Business Standard

SBI Card Q2 profit rises 75% to ₹778 crore as asset quality improves

Date: 23/10/2026| Edition: Online | Page: NA | Source: Reuters



SBI Cards and Payment Services reported a rise in second-quarter profit on Friday, helped by an improvement in asset quality and a drop in provisions.

The credit card firm, a unit of State Bank of India, said its profit after tax rose to Rs 778 crore ($81.9 million) for the quarter ended September 30, from Rs 445 crore a year earlier.

The company has steadily tightened credit underwriting over the last few quarters to tackle asset quality stress and higher delinquencies in credit cards.

As a result, SBI Card's asset quality improved, with gross non-performing assets at 1.90% as of September-end, down 14 basis points from three months earlier.

Meanwhile, loan loss provisions dropped 36.6% year-on-year to Rs 819 crore.

Credit growth sustained strong momentum in the second quarter of fiscal 2027, after picking up in the second half of the previous year. Analysts expected card spending to remain steady in the reported quarter, led by growth in corporate spending and steady retail spending.

SBI Card reported a 3% year-on-year rise in total card spending to Rs 1.11 trillion.

Its total revenue from operations rose 3.6% year-on-year to Rs 5,141 crore.

Cards-in-force, or the total number of credit cards issued, rose 8% from a year earlier to 23.2 million.