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Date: 24/10/2026| Edition: Delhi, Ahmedabad, Bengaluru, Chandigarh, Chennai, Hyderabad, Kochi, Kolkata, Mumbai, Pune | Page: 06 | Source: PTI

THE FINANCIAL EXPRESS
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PRESS TRUST OF INDIA
New Delhi, October 23

SBI CARDS AND Payment Services Ltd (SBI Card) on Friday reported a 75% growth in net profit to ₹778 crore for the September quarter as income improved and bad loans dwindled.

The pure-play credit card company, promoted by the country's largest lender State Bank of India (SBI), had reported a net profit of ₹445 crore in the previous quarter a year earlier.

Total income in the second quarter of the current fiscal year rose to ₹5,302 crore from ₹5,136 crore a year ago, SBI Card said in a regulatory filing.

Interest income increased to ₹2,511 crore, while income from other sources improved to ₹2,630 crore.

The company's asset quality improved, with gross non-performing assets moderating to 1.90% of gross advances as on September 30, 2026 from 2.85% a year ago.

Net NPAs (bad loans) also declined to 0.77% from 1.29% in the corresponding quarter of the previous year.

As a result, impairment losses and bad debts expenses declined 37% to ₹819 crore in the September quarter from ₹1,293 crore a year earlier, it said.