

# MasterCard 3Q profit up 14 pct on higher card use

October 31 2013

---

MasterCard says its third quarter profit rose 14 percent as it processed more payments.

The payments network, based in Purchase, N.Y., says [net income](#) rose to \$879 million, or \$7.27 per [share](#), from \$772 million, or \$6.17 per share, last year.

Revenue rose 16 percent to \$2.22 billion for the three months ended Sept. 30.

The company's growth was boosted by its overseas business. Excluding the U.S., the amount people spent using MasterCard-branded cards rose almost 19 percent on a local-currency basis. In the U.S., spending rose close to 10 percent.

MasterCard Inc.'s results beat analysts' expectations for profit of \$6.94 per share on revenue of \$2.14 billion.

The company's stock rose \$9.32, or 1.3 percent, to \$735 in pre-market trading. The stock has advanced 48 percent this year.

© 2013 The Associated Press. All rights reserved.

Citation: MasterCard 3Q profit up 14 pct on higher card use (2013, October 31) retrieved 24 April 2024 from <https://phys.org/news/2013-10-mastercard-3q-profit-pct-higher.html>

---

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.