

## NEWS RELEASE

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### ING Vysya Bank's net profit up 71.20% to 25.32 Crores in Q1 2007-08

The Board of Directors of ING Vysya Bank Ltd, at its meeting held at Bangalore today, approved the unaudited financial results of the Bank for the first quarter ended 30<sup>th</sup> June 2007.

#### Financial Highlights

The Net Profit after Tax increased by 71.20% from Rs.14.79 crores to Rs. 25.32 crores during the quarter under review. The Profit before Tax for the quarter increased by 78.89% from Rs.23.12 crores to Rs. 41.36 crores. Net Interest Income (NII) increased by 11.07% from Rs.123 crores to Rs. 136.61 crores and other income increased by 92.78% from Rs. 30.04 crores to Rs. 57.91 crores. Total Income rose by 38.48% from Rs. 351.23 to Rs.486.38 crores.

As at 30<sup>th</sup> June 2007, the net worth of the Bank stood at Rs. 1,017.89 crores and Capital Adequacy Ratio stood at 10.78 %.

Announcing the results, Managing Director, Mr. Vaughn Richtor said: "I am happy to announce a significant improvement in the Bank's performance. Our focus on fee income, improving productivity and profitable growth is reflected in the earnings for the quarter."

#### Key Figures

In Rs. Crores	Fiscal Year (FY) Results		
	Q1 FY 2007-08	Q1 FY 2006-07	% Change
Net Interest Income	136.61	123.00	11.07
Other Income	57.91	30.04	92.78
Total Income	194.52	153.04	27.10
Operating Costs	137.27	122.32	12.22
Pre-Provision Profit	57.25	30.72	86.36
Provisions and Contingencies	15.89	7.60	109.08
Profit before tax	41.36	23.12	78.89
Provision for tax	16.04	8.33	92.56
<b>Profit after tax</b>	<b>25.32</b>	<b>14.79</b>	<b>71.20</b>

#### Business Highlights

Deposits grew by 25.80% from Rs. 13,106 crores as at 30<sup>th</sup> June 2006 to Rs.16, 487 crores as at 30<sup>th</sup> June 2007. Low cost deposits increased by 19.72% from Rs. 3,763 crores to Rs.4, 505 crores. Advances increased by 23.30% from Rs. 9,578 crores as at 30<sup>th</sup> June 2006 to Rs.11, 810 crores as at 30<sup>th</sup> June 2007. Total assets of the Bank registered a growth of 21.77% from Rs.16,395 crores to Rs. 19,964 crores. The credit deposit ratio stood at 71.63%.

The Gross NPA ratio improved from 4.09% as at 30 June 2006 to 2.52% as at 30<sup>th</sup> June 2007. The Net NPA ratio improved from 1.78% to 0.84%, for the same period.

## Comparitive Business Numbers

In Rs. Crores	Fiscal Year (FY) Results		
	30 June 2007	30 June 2006	% Change
<b>Deposits</b>	<b>16,487</b>	<b>13,106</b>	<b>26</b>
Savings Bank	2,625	2,195	20
Current Account	1,880	1,568	20
<b>Demand Deposits</b>	<b>4,505</b>	<b>3,763</b>	<b>20</b>
<b>Term Deposits</b>	<b>11,982</b>	<b>9,344</b>	<b>28</b>
<b>Advances</b>	<b>11,810</b>	<b>9,578</b>	<b>23</b>

### Significant developments

The Bank opened 4 new branches and 13 new ATMs during the quarter. As of 30<sup>th</sup> June 2007 the Bank had 404 branches, 40 Extension Counters, 28 Satellite Offices & 170 ATMs.

The product range was strengthened to meet the requirements of different market segments. The Bank introduced new variants of Savings Account "Orange Salary Account" for corporate employees and "Freedom Savings Account" with no minimum balance requirements.

ING Vysya Bank along with Ricky Ponting launched the 'Run Ricky Run' initiative for under privileged children supported by ING Vysya Foundation. For the next one year starting September 2007, the Bank would send an under privileged child to school for every run Ricky Pointing would score in any "One Day International" any where in the globe. ING Vysya Bank is working closely with the Foundation to strengthen the cause of primary education as its humble contribution to the society.

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*ING Vysya Bank Ltd is a premier private sector bank with retail, private and wholesale banking platforms that serve over 1.5 million customers. With over 75 years of history in India and leveraging ING's global financial expertise, a workforce of 5,360 employees staff, 648 outlets to offer their clients an increasingly broad range of innovative and established products and services.*

*ING is a global financial institution of Dutch origin offering banking, insurance and asset management to over 60 million private, corporate and institutional clients in more than 50 countries. With a diverse workforce in excess of 120,000 people, ING comprises a broad spectrum of prominent companies that increasingly serve their clients under the ING brand.*