IR Presentation

Year 2019

(Exchange rate: 23,155 VND/USD)

VietinBank

Table of contents

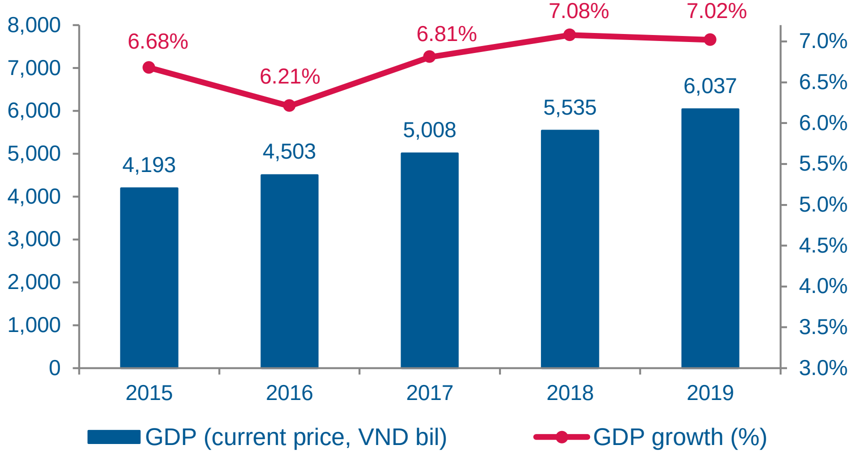
VietinBank

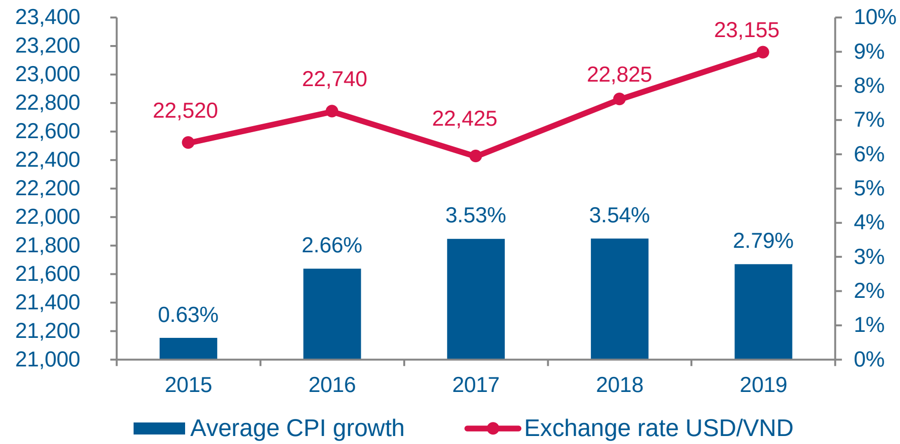
1. Overview of macro-economics, banking industry

- Macro-economics
- Banking industry

1. Overview of macro-economics, banking industry
Macro-economics

Stable macro-economics situation, inflation controlled at a low level, stable exchange rate.





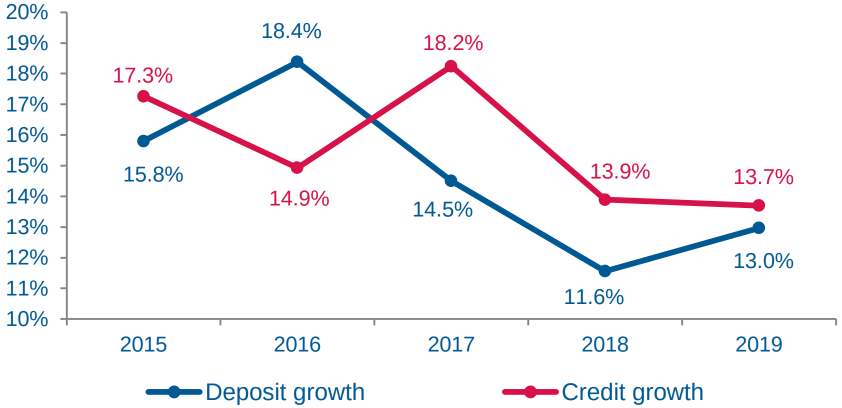
Indicators	2015	2016	2017	2018	2019
GDP growth rate (%)	6.68%	6.21%	6.81%	7.08%	7.02%
Average inflation rate (%)	2.05%	1.83%	1.41%	1.48%	2.01%
Unemployment rate (%)	2.33%	2.30%	2.24%	2.00%	1.98%
Export (USD billion)	162.4	175.9	213.77	244.72	263.45
Export growth (%)	8.1%	8.6%	21.1%	13.8%	8.1%
Import (USD billion)	165.6	173.3	211.10	237.51	253.51
Import growth (%)	12.0%	4.6%	20.8%	11.5%	7.0%
Trade balance (USD billion)	-3.2	2.68	2.7	7.2	9.9
FDI newly-registered (USD billion)	15.58	15.2	21.3	17.98	16.7
FDI disbursement (USD billion)	14.5	15.8	17.5	19.1	20.4

Source: General Statistics Office of Vietnam (GSO)

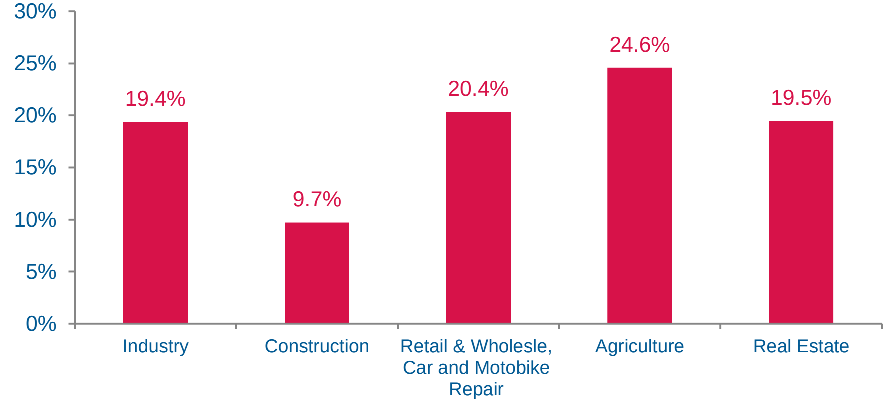
1. Overview of macro-economics, banking industry
Banking industry

Credit institutions were still the main source of capital supply for the economy. Credit growth focused on manufacturing & production, wholesales and retail sectors, etc. Credit quality was strictly controlled. Profitability of the entire industry was improved.

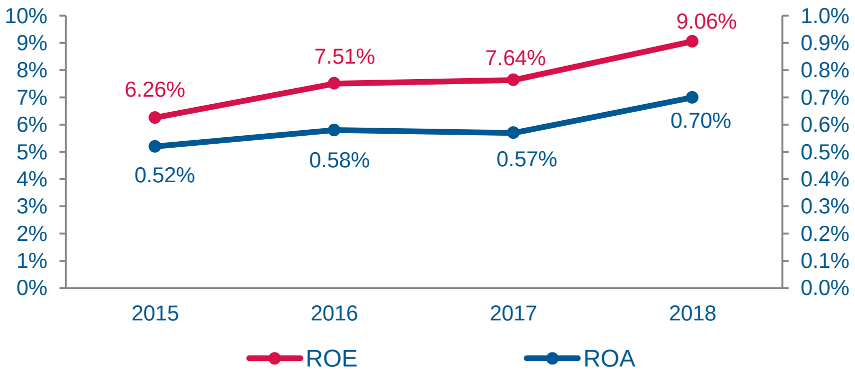
Growth of outstanding credit exposure and mobilized fund of the banking industry



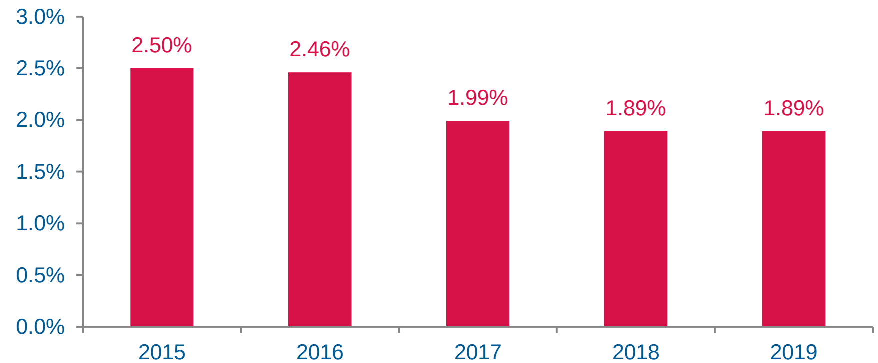
Proportion of credit exposure to several sectors



Profitability of the banking industry improved



NPL ratio of the banking industry <2%



Source: The State Bank of Vietnam (SBV)

2. General information about VietinBank

- Important historical milestones
- Mission, vision, core values
- Awards and accolades
- Organizational structure

2. General information about VietinBank
Important historical milestones

VietinBank

Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) is a leading financial and banking institution in Vietnam, providing modern financial and banking products and services with full utilities and meeting international standards.

1988
Established upon separation from The State Bank of Vietnam (SBV)

2008
IPO and listed on Ho Chi Minh Stock Exchange (HOSE)

2009
❖ Strategic investor IFC purchases 10% stake
❖ Establishment of VietinBank branch in Germany

2011
❖ Strategic investor BTMU (now known as MUFG Bank) purchases 19.73% stake
❖ First bank in Vietnam to issue international bonds
❖ Establishment of VietinBank branch in Laos

2012
Develop a customer-centric retail strategy to become the best retail bank in Vietnam

2014
Orientation to shift customer structure to retail and SME, strongly promote non-interest income activities

2015
Upgrade from a branch to a subsidiary bank - VietinBank Laos Ltd.

2017
Go live Core Banking Sunshine

2018
Restructuring and sustainable growth

2019
Develop comprehensive financial solutions for corporate customers, products and services ecosystem for individual customers

2. General information about VietinBank
Mission, vision, core values

Mission

To be the No.1 bank in Vietnam banking system, providing modern financial and banking products and services with full utilities and meeting international standards.

Vision

To become a leading bank in Vietnam and a regional player, being modern and multi-functional that conforms to international standards.

Core Values

- Customers Orientation;
- Perfection-oriented;
- Dynamism, Innovation, Professionalism, Modernity;
- Honesty, Integrity, Transparency, Occupational ethics;
- Respect;
- Protection and development of the brand;
- Sustainable development and social responsibility.

2. General information about VietinBank
Awards and accolades

TOP 300 MOST VALUABLE BANK BRANDS WORLDWIDE

In 2019, VietinBank was the first bank being listed on Top 300 most valuable Banking Brands in the world with a brand value of US$625 million (up 64%); AA + brand strength, up 68 ranks compared to that of 2018; ranked 242, being the most valuable banking brand in Vietnam. Regarding ranking progress, VietinBank continued to be on Top 20 of the World's most progressive Ranking (ranked 8th). Regarding Brand Value, VietinBank was also the 8th bank on Top 20 World Banks with the highest Brand Value improvement and the strongest growth bank in terms of Brand Value in Vietnam.

TOP 2000 LARGEST ENTERPRISES WORLDWIDE

For the 8th consecutive year, VietinBank has been listed on Forbes Global 2000 (Top 2000 largest enterprises worldwide) compiled by Forbes. Forbes also recognized VietinBank's revenue of USD 3.7 billion and total assets of USD 50.2 billion.

VIETNAM VALUE BRAND

VietinBank's services were recognized as National Brand for the 5th consecutive year. This prestigious award, initiated by the Prime Minister, was organized by National Brand Council, Secretariat of National Brand Award and National Trade Promotion Agency-Ministry of Industry & Trade.

VIETNAM'S EXCELLENT BRANDS

This was the 15th consecutive time VietinBank had been awarded the Vietnam Excellent Brand. The program aimed to recognize, support and encourage businesses with excellent achievements in production and business activities, high growth rates and having many contributions to the country.

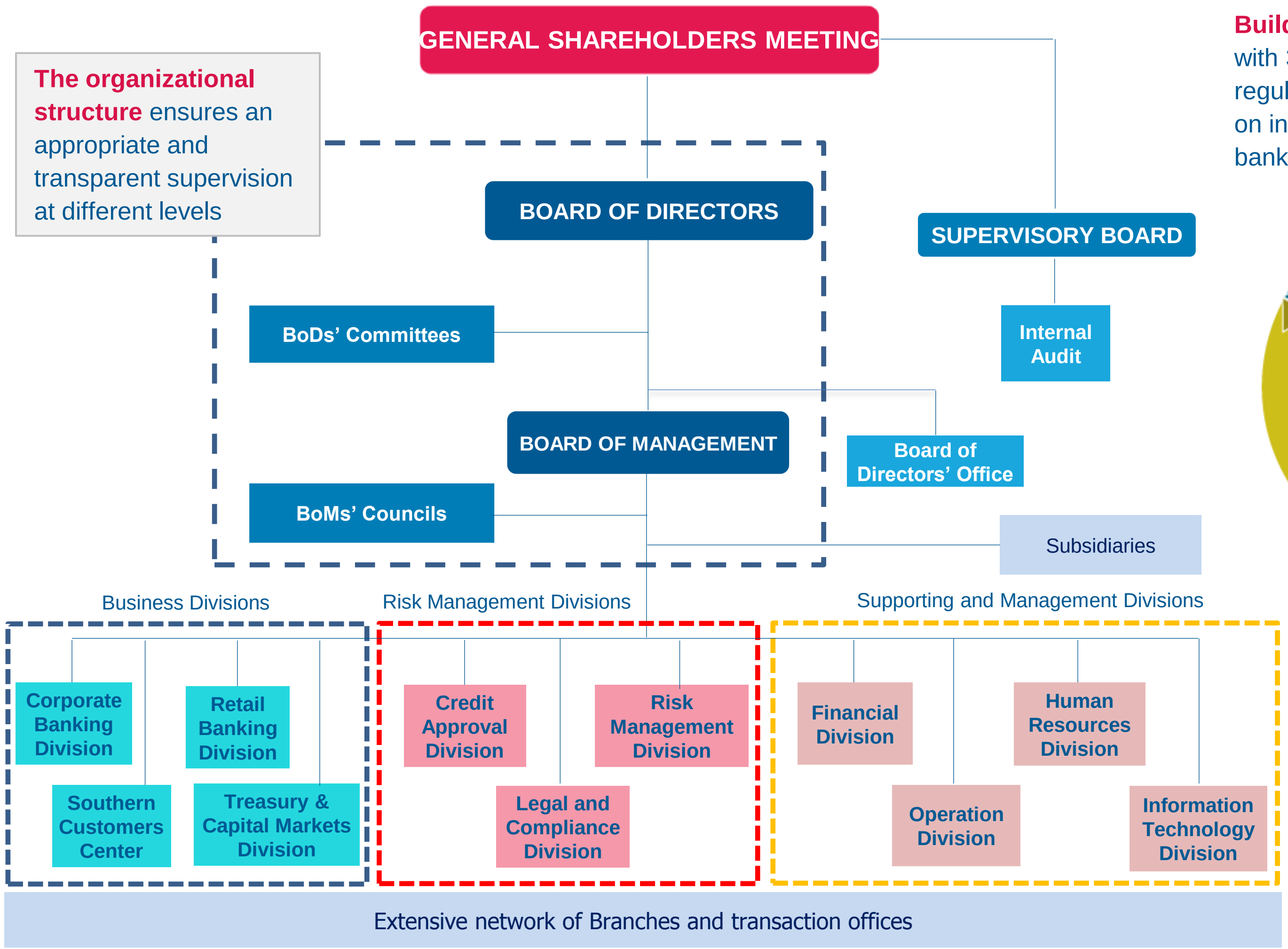
TOP 50 VIETNAM THE BEST

According to the announcement of Vietnam Assessment Report Joint Stock Company (Vietnam Report) and VietnamNet Newspaper, VietinBank continues to be in the VNR500 Ranking - Top 500 Vietnam Big Enterprises. At the same time, VietinBank is also in the Top 50 Vietnam The Best. In 2019, VietinBank also entered the Top 10 largest public companies in Vietnam according to Forbes Vietnam.

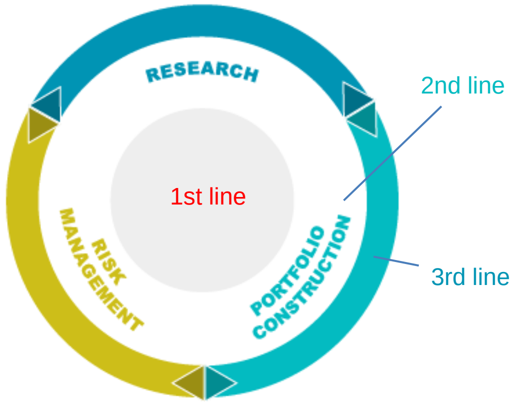
2. General information about VietinBank
Organizational structure

Organizational structure towards the preeminent and modern models in the world.

The organizational structure ensures an appropriate and transparent supervision at different levels



Building a solid internal control system with 3 independent lines of defense as regulated in the Circular 13/2018/TT-NHNN on internal control system of commercial banks



Establishing the model of divisions and customer center *in key economic regions to* ***specialize*** *the governance, management****, and to promote operation capability*** *of each business line, aiming at better customer service*

3. Investment highlights

- Strong innovation, sustainable growth
- Extensive network, high credit rating
- Active support from major shareholders
- Advanced technology platform and solutions
- Diversified customer base
- Well-qualified human resources

VietinBank

3. Investment highlights
Strong innovation, sustainable growth

Strongly innovating business growth model, changing business approach and improving financial management and debt quality have brought breakthrough results in business performance.

1 Innovation in business growth model

- From focusing on business scale to focusing on improving service quality and operational efficiency.
- Maintain a reasonable growth rate and prioritize the growth of retail and SME segments.

2 Change in business approach

- From providing a single product or service to developing and offering comprehensive financial and banking solutions to customer/group of customers, especially in line with supply chain.

3 Effective cost management

- Financial management was improved, financial resources were allocated methodically and effectively.

4 Good asset quality management

- Forecasting and early identification of risk were strengthened.
- Good risk-weighted asset management.

5 Improvement of organizational structure

- Streamlining the organizational structure, increasing specialization and promoting effective coordination.
- Optimize the operation of network units.

3. Investment highlights
Extensive network, high credit rating

VietinBank

Head Office in Ha Noi

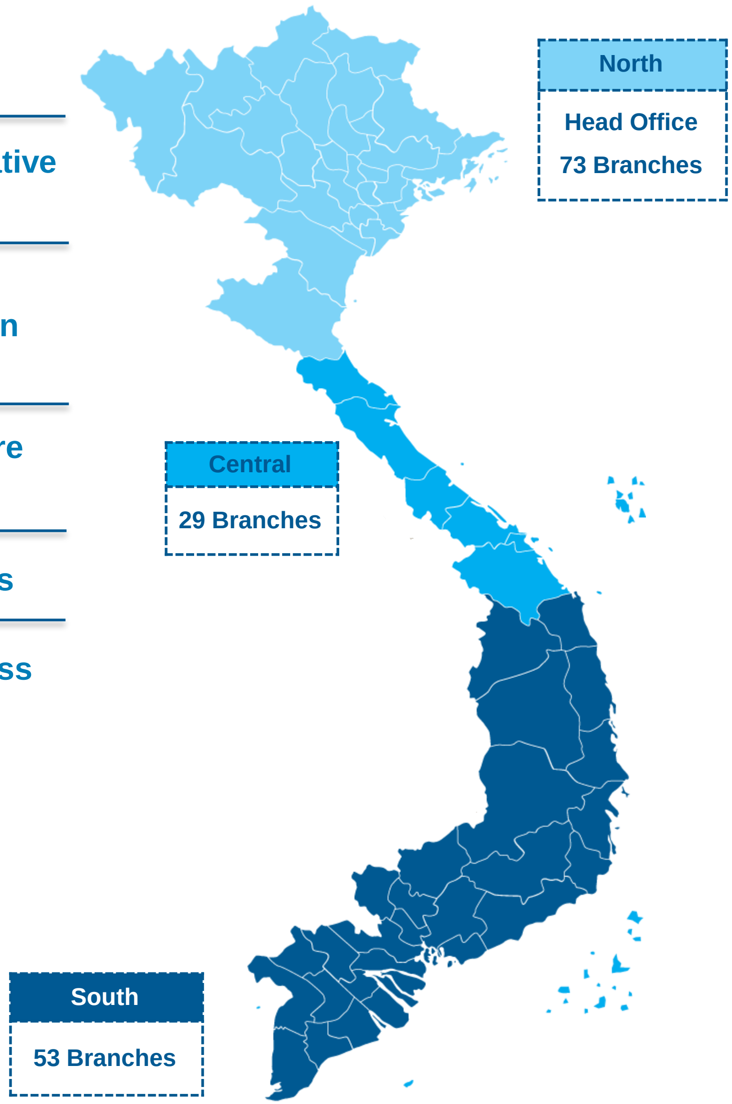
02 Representative Offices

155 Branches
958 Transaction Offices

01 Joint-venture Company

07 Subsidiaries

09 Non-business Units



Extensive Network

Domestic network:

- 01 Head Office in Hanoi
- 02 Representative offices in Da Nang and Ho Chi Minh City
- 01 Southern Customers Center
- 155 Local branches, 958 transaction offices in all cities and provinces
- 09 Non-business units
- 07 Subsidiaries (insurance, securities, financial leasing, fund management, assets management, gold and jewelry, global money transfer)
- 01 Joint-venture company (Indovina Bank)
- Over 2.000 ATMs and over 30,000 POS

Overseas network:

- 01 Branch in Frankfurt, Germany
- 01 Branch in Berlin, Germany
- 01 Subsidiary in Laos (VietinBank Laos Ltd)
- 01 Representative office in Myanmar

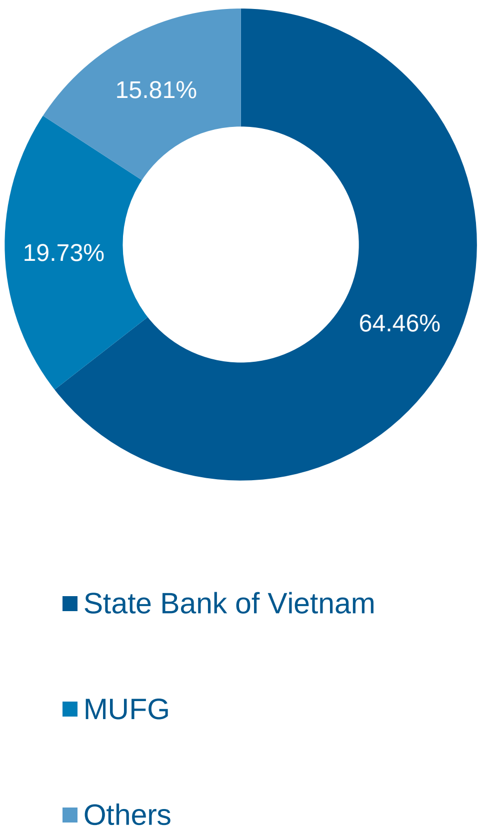
VietinBank has established a large correspondent banking network with more than 1,000 banks in 90 countries and territories all over the world.

High credit rating

	Short-term	Long-term
FitchRatings	B	BB-
Moody's	-	Ba3

3. Investment highlights
Active support from major shareholders

Shareholder structure



Major shareholders' supports

Major shareholders	Support
State bank of Vietnam	❖ Hold 64.46% stakes of VietinBank ❖ Most of Board members are appointed by the Government and the State Bank of Vietnam
MUFG	❖ MUFG signed a technical support and collaboration agreement with VietinBank, collaboration and technical support in the following fields: ▪ Retail banking and SME banking ▪ Services for FDI enterprises ▪ Investment Banking ▪ Cash management and payment services ▪ Risk management and BASEL II implementation ▪ Information technology ▪ HR development

3. Investment highlights
Own the most advanced technology platform & solutions

The advanced Core banking system and solid IT infrastructure facilitate improvement in productivity, efficiency, cost control.

Proactively keeping up with technology trends, cooperating with financial technology companies (Fintech) to offer a wide range of products and services.

Implementing the comprehensive IT strategy, incorporating a variety of security methods.

3. Investment highlights

Diversified customer base with a large number of customers

VietinBank enhanced the efficiency of large corporate customer segment including large enterprises, corporations and expanded the banking relationship with SMEs, FDIs and individual customers.

3. Investment highlights
Management team

VietinBank

High ranking managements with in-depth knowledge and experience in banking and finance sector.

BOARD OF DIRECTORS

Mr.
Le Duc Tho
Chairman

Mr.
Tran Minh Binh
Board Member

Mr.
Tran Van Tan
Board Member

Ms.
Tran Thu Huyen
Board Member

Mr.
Nguyen The Huan
Board Member

Ms.
Pham Thi Thanh Hoai
Board Member

Mr.
Hiroshi Yamaguchi
Board Member

Mr.
Hideaki Takase
Board Member

BOARD OF MANAGEMENT

Mr.
Tran Minh Binh
General Director

Ms.
Nguyen Hong Van
Deputy General Director

Ms.
Le Nhu Hoa
Deputy General Director

Mr.
Nguyen Hoang Dung
Deputy General Director

Mr.
Nguyen Duc Thanh
Deputy General Director

Mr.
Tran Cong Quynh Lan
Deputy General Director

Mr.
Nguyen Dinh Vinh
Deputy General Director

Mr.
Hiroshi Yamaguchi
Deputy General Director

Mr.
Nguyen Hai Hung
Chief Accountant

SUPERVISORY BOARD

Ms.
Le Anh Ha
Chief Supervisor

Ms.
Nguyen Thi Anh Thu
Member

Mr.
Nguyen Manh Toan
Member

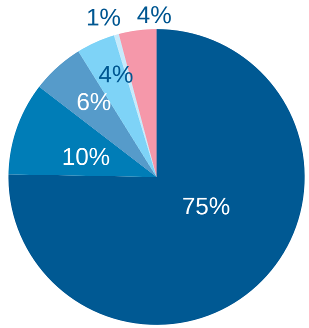
4. Performance

- Stable funding growth, effective credit growth
- Strengthened risk management, improved asset quality
- Safe and diversified securities investment portfolio
- Well-maintained reasonable scale, improved profitability
- Improved efficiency indicators

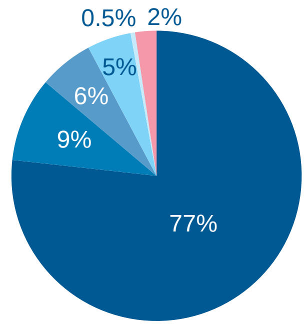
4. Performance
Stable funding growth, effective credit growth

Mobilized fund structure

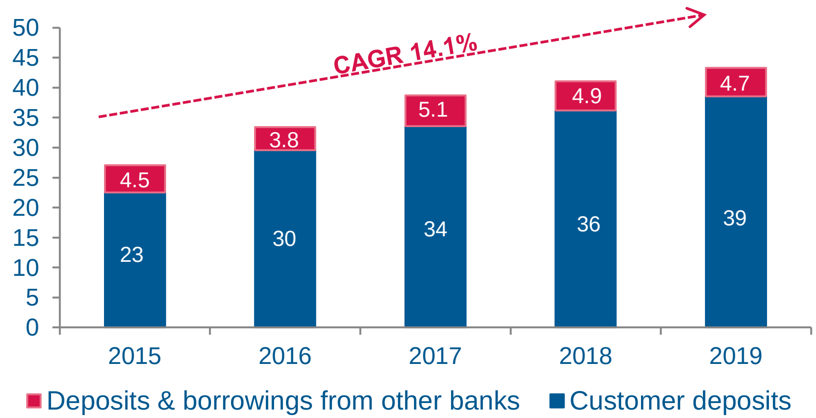
As at 31 Dec 2018: USD 48.06 bil



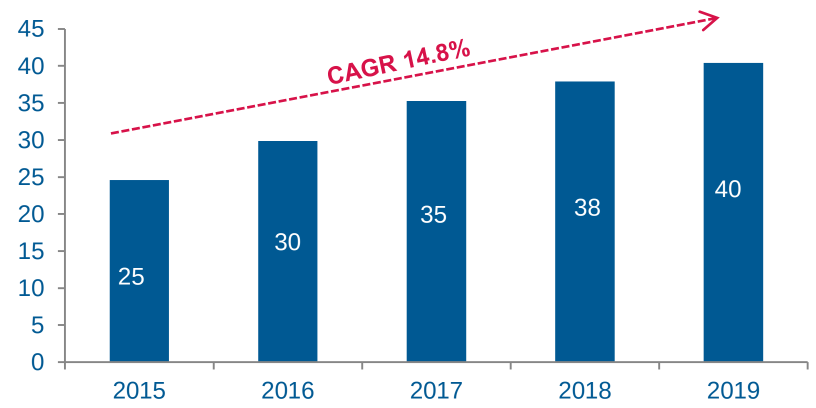
As at 31 Dec 2019: USD 50.24 bil



Deposits of customers & credit institutions (USD, Bil)



Total loans and advances to customers (USD, Bil)



Market share (as at 31 Dec 2019):

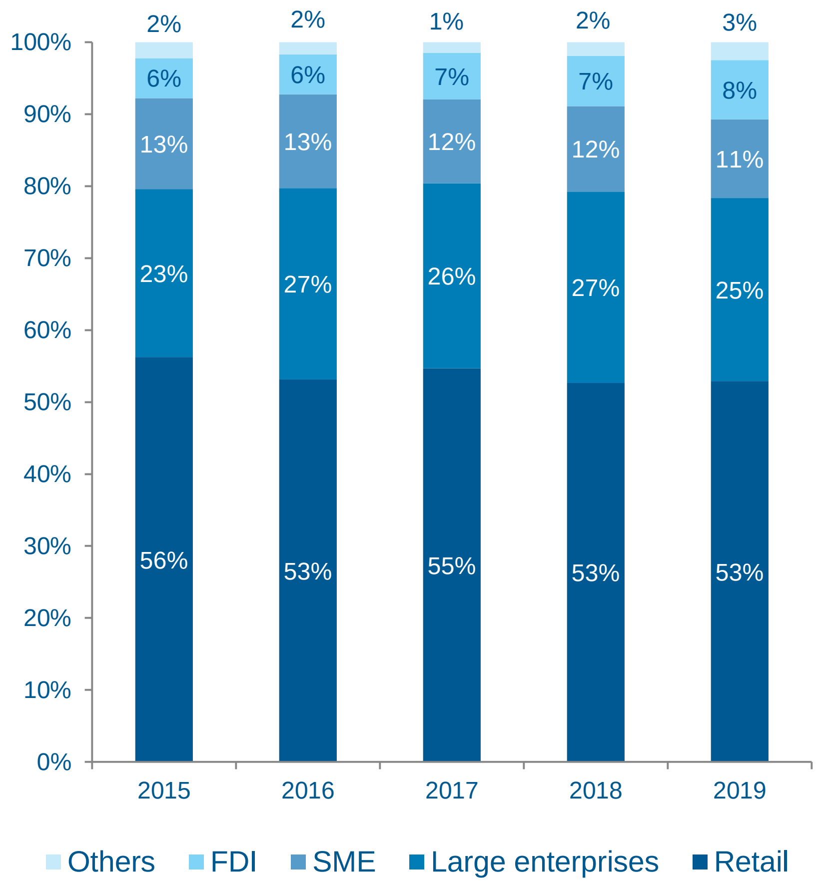
- Deposits from businesses and individuals: 10.1%
- Outstanding loans: 11.5%

(Source: The State Bank of Vietnam, CIC)

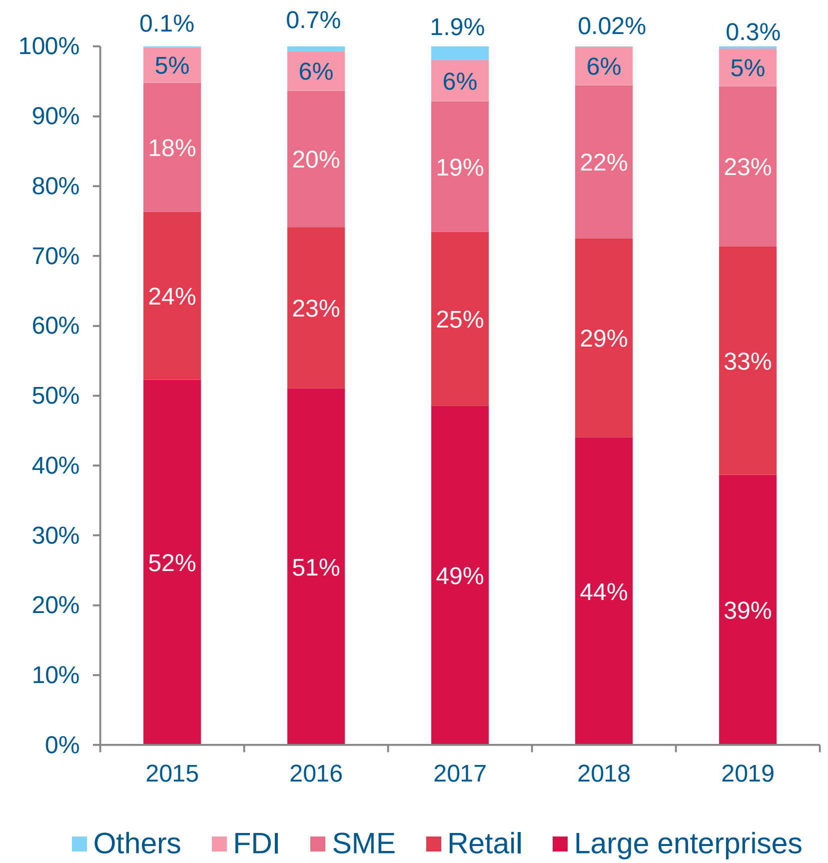
4. Performance
Positive shift of customer structure

Customer structure marked a positive shift towards increasing the proportion of highly profitable segments such as retail and SMEs.

Customer deposit breakdown



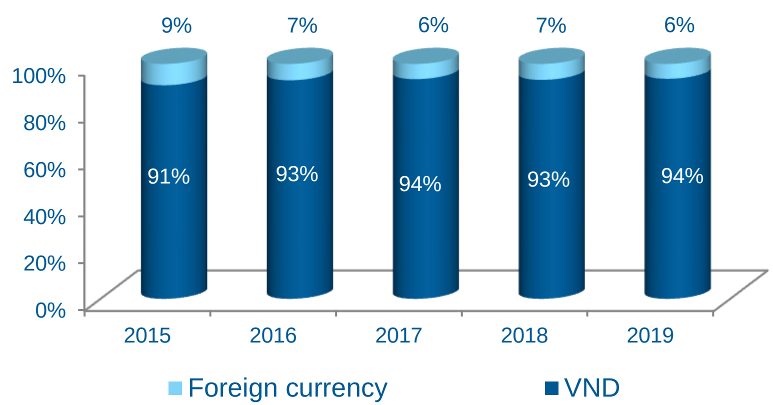
Loan breakdown



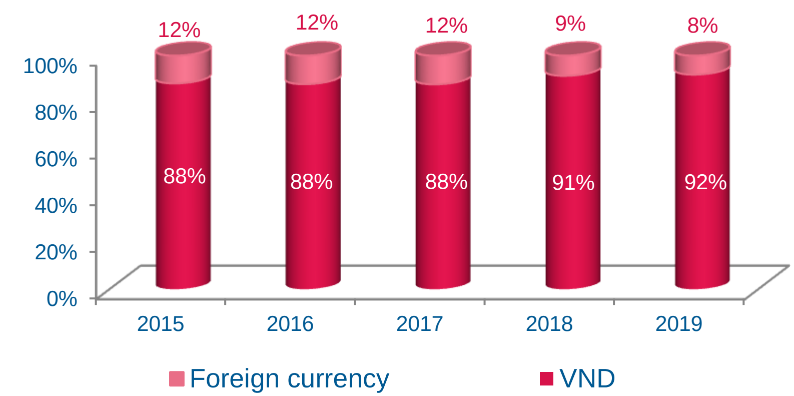
4. Performance
Restructuring in a positive direction

Focus on growing low-cost capital. Restructuring credit towards increasing the proportion of VND and short-term debts.

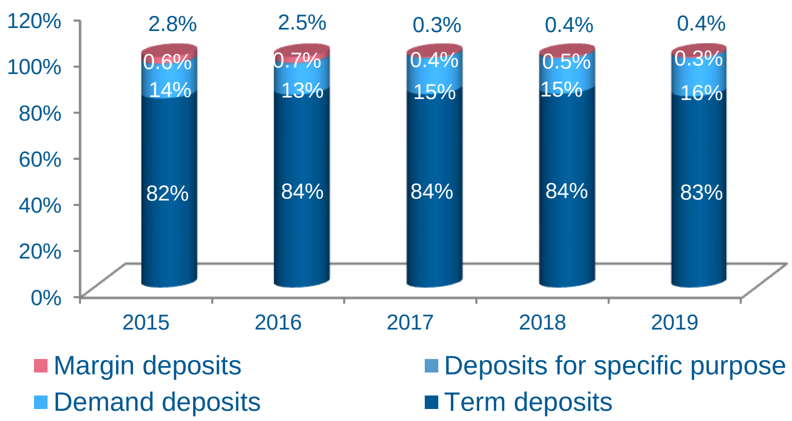
Customer deposit breakdown by currency



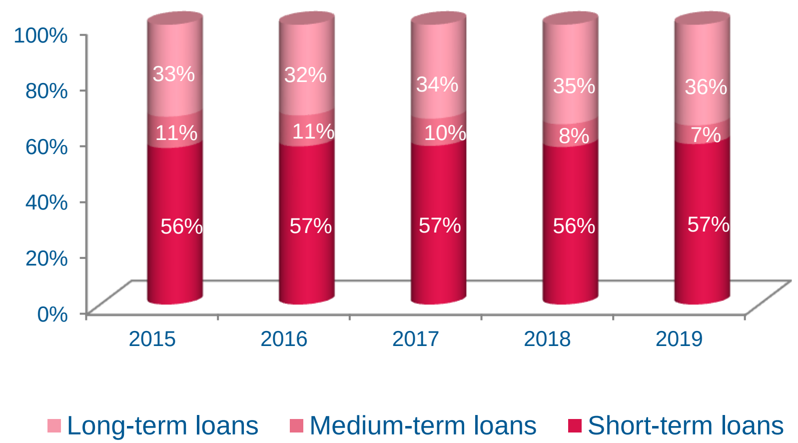
Loan breakdown by currency



Customer deposit breakdown by tenor



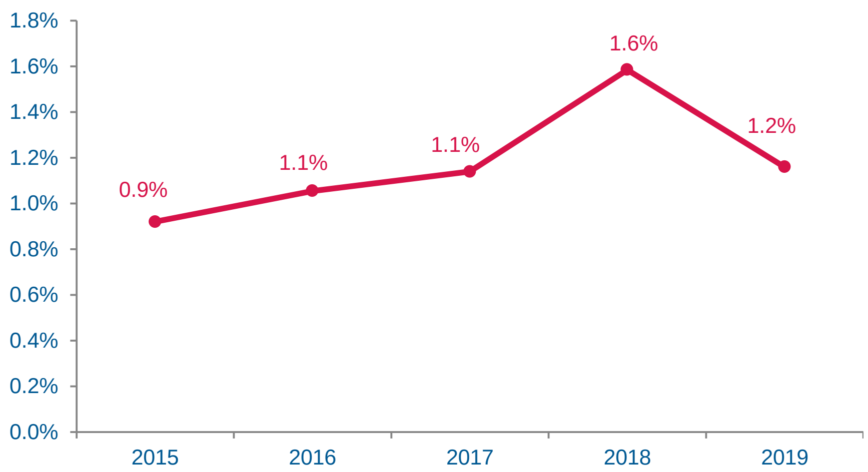
Loan breakdown by tenor



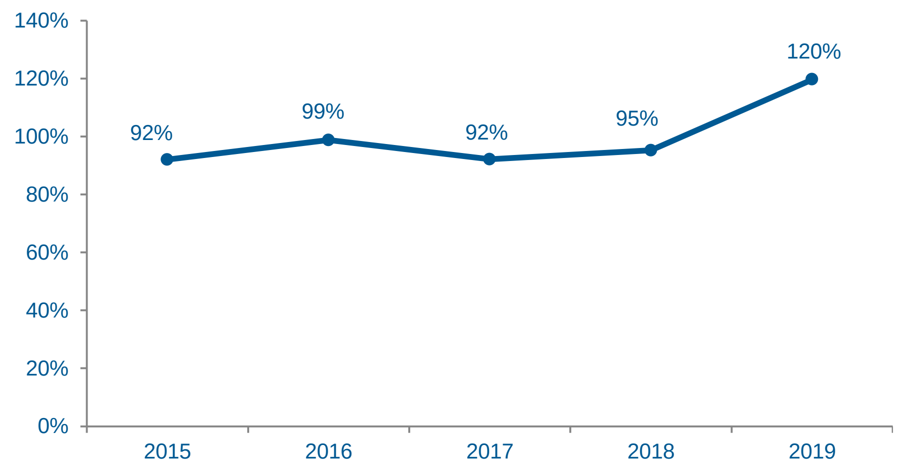
4. Performance
Strengthened risk management, improved asset quality

Group	2015		2016		2017		2018		2019	
	Value (USD, mil)	%	Value (USD, Mil)	%	Value (USD, Mil)	%	Value (USD, Mil)	%	Value (USD, Mil)	%
Group 1 Current	24,208	98.48	29,319	98.03	34,695	98.41	37,066	97.81	39,680	98.24
Group 2 Special mention	147	0.60	251	0.91	162	0.46	228	0.61	245	0.60
NPLs	226	0.92	304	1.06	402	1.14	600	1.58	467	1.16
Total	***24,581***	***100***	***29,874***	***100***	***35,259***	***100***	***37,894***	***100***	***40,392***	***100***

Non-performing loan ratio (NPL)

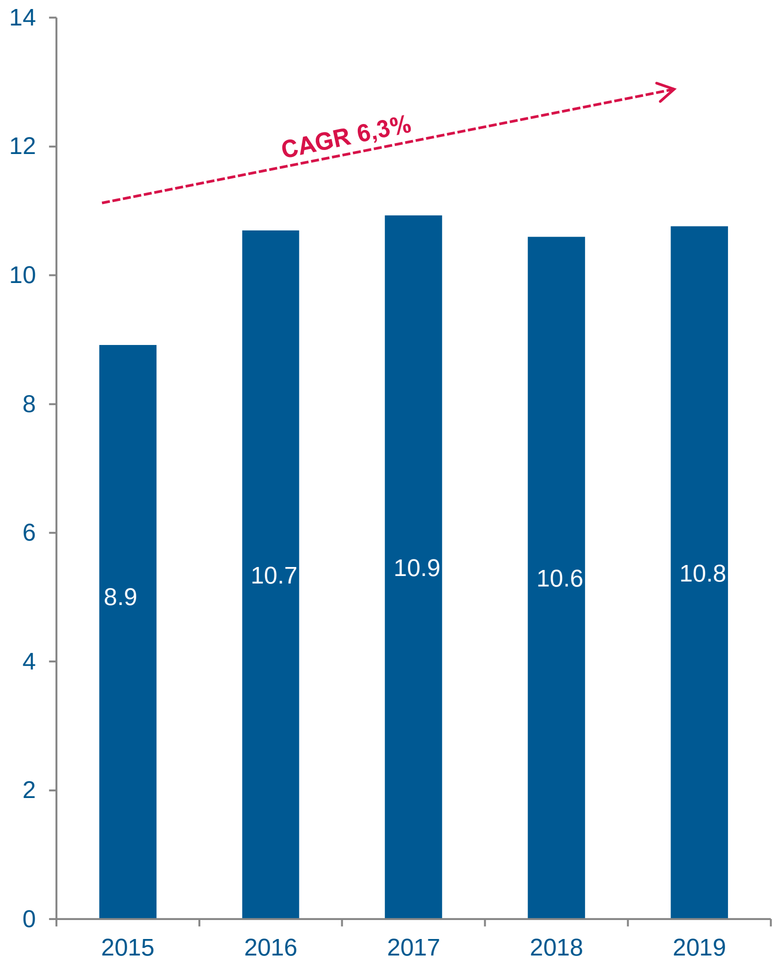


NPL coverage ratio



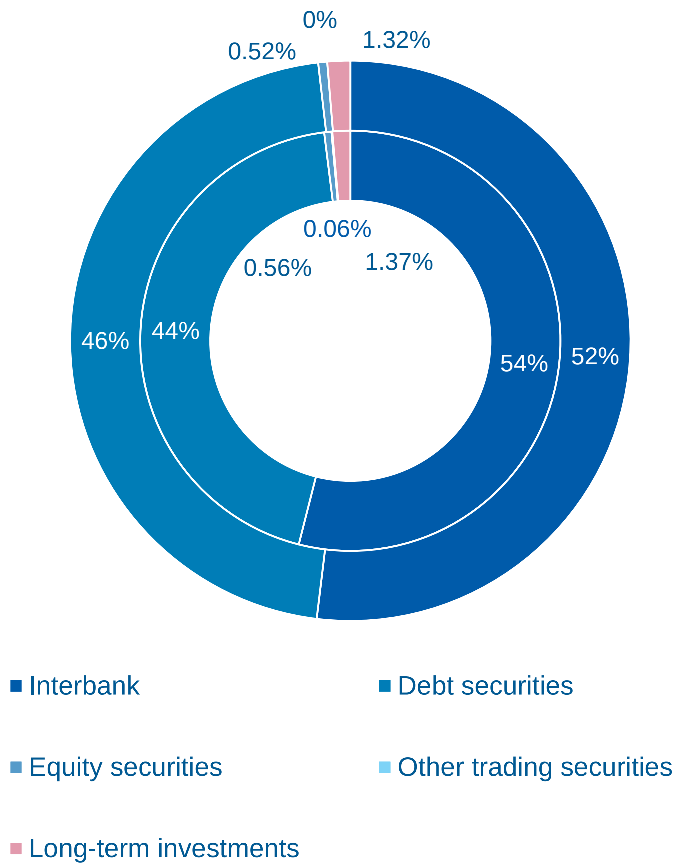
4. Performance
Safe and diversified securities investment portfolio

Investment portfolio (USD, Bil)



Breakdown of investment portfolio

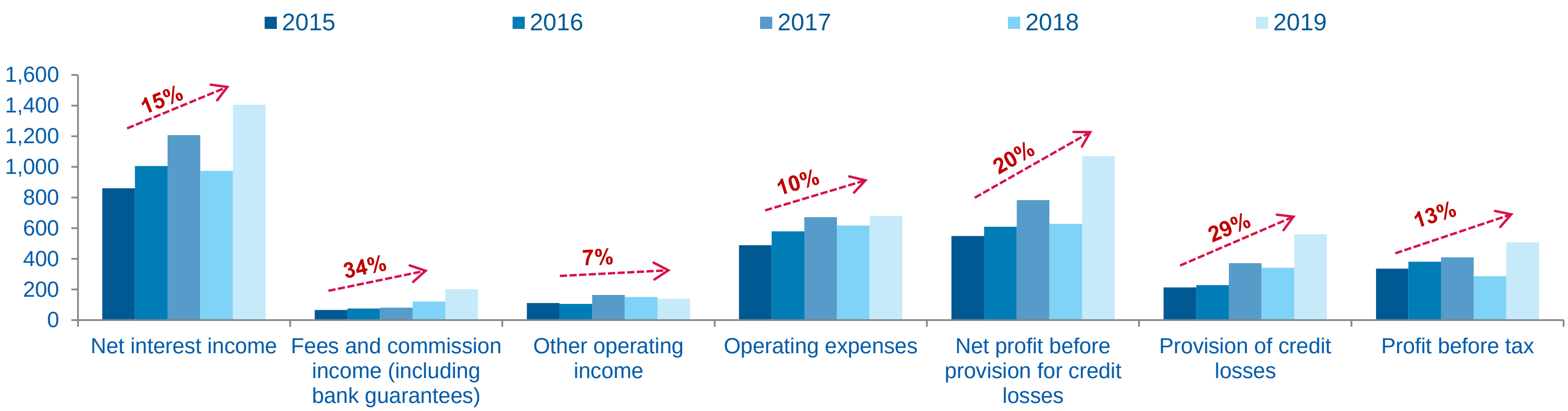
Inner ring: As at 31 Dec 2018
Outer ring: As at 31 Dec 2019



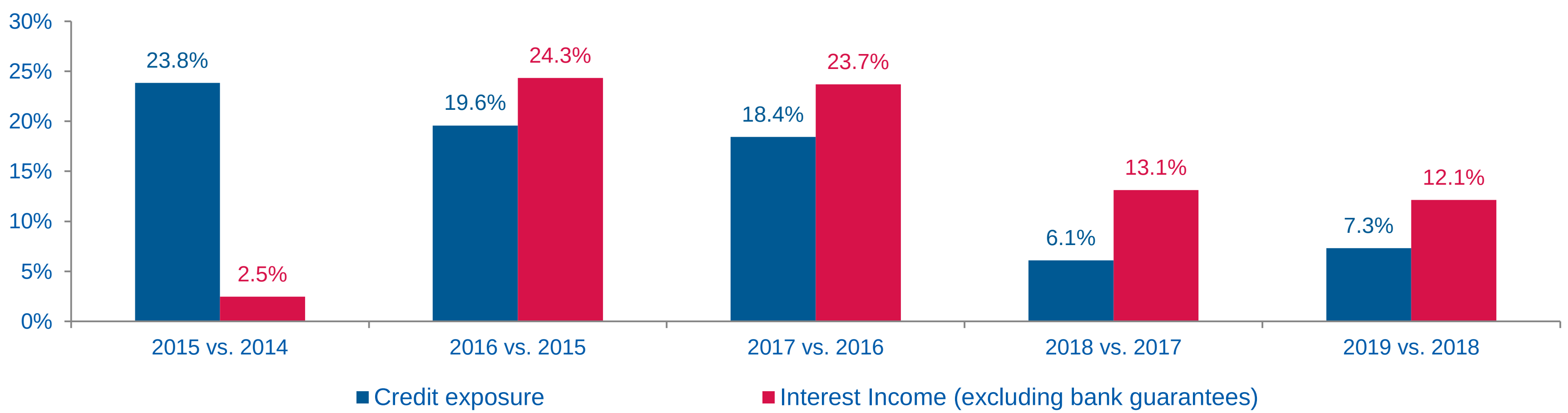
4. Performance
Well-maintained reasonable scale, improved profitability

Maintaining a reasonable growth in business scale, focusing on improving profitability.

Movements of average income and expenses from 2017 to 2019 (USD, Mil)



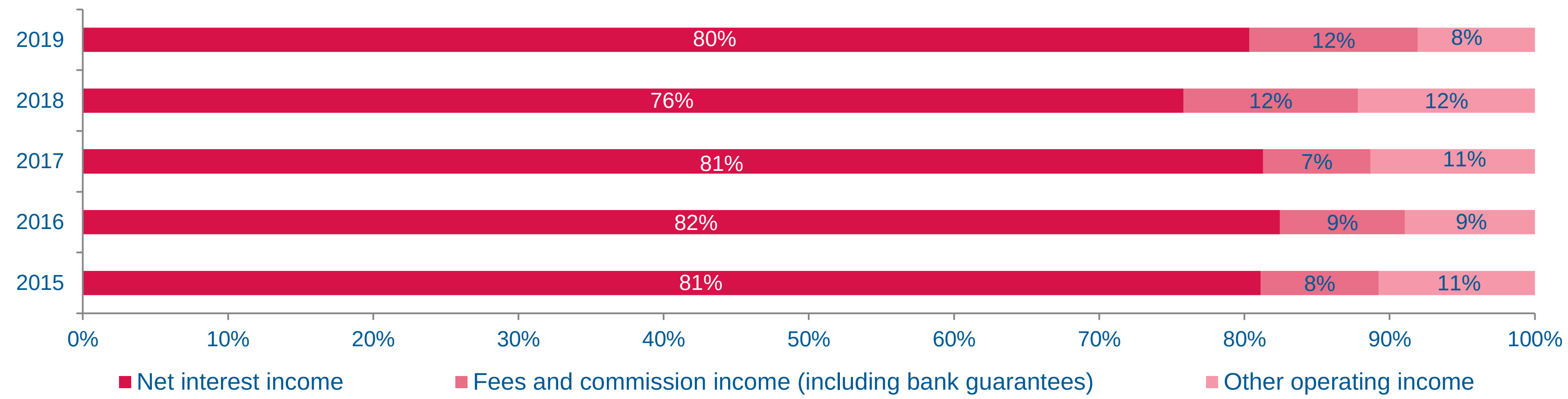
Correlation of interest income and credit exposure



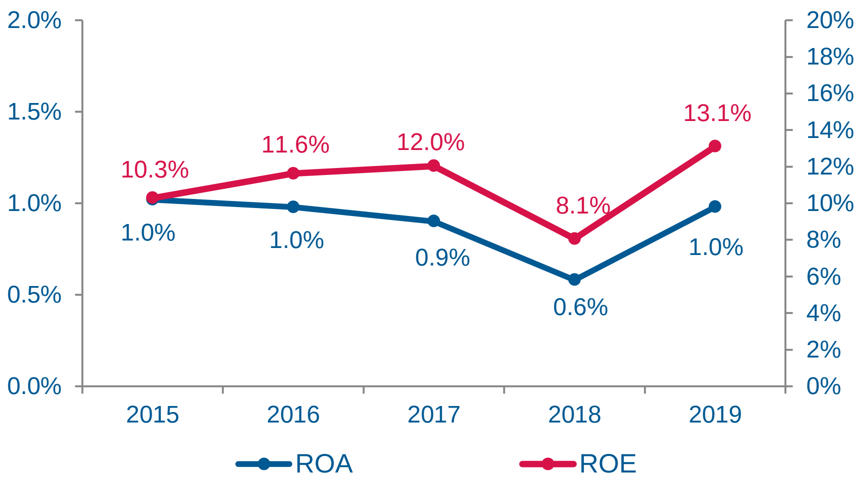
4. Performance
Improved efficiency indicators

Cost effectiveness was enhanced, profitability was improved.

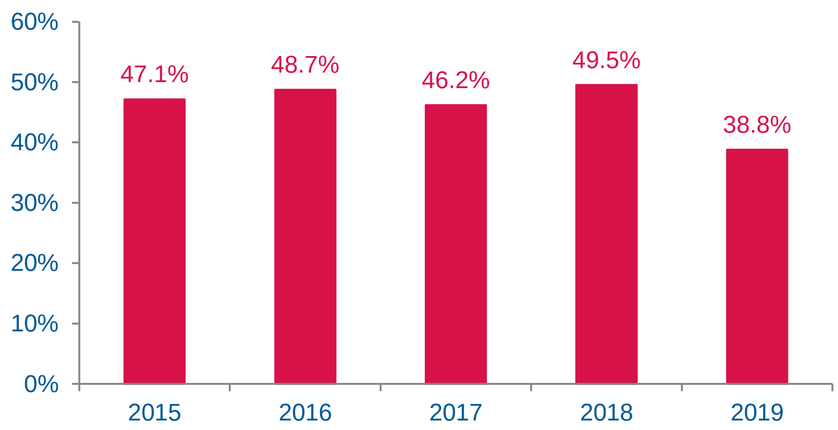
Operating income breakdown



Profitability ratios



Cost to income ratio (CIR)



5. Business orientation in 2020

Targets	2020: Improve business efficiency, ROE to reach 13-15%

STRONG TRANSFORMATION IN BUSINESS GROWTH MODEL

- (1)Sustainable growth in business scale
- (2) Customer structure shifted to retail and SME segments
- (3) Shift in income structure, increase in fee income
- (4) Effectively explore industries and sectors according to economic region development strategy
- (5) Effective financial management and improvement of asset quality
- (6) Actively implement measures to improve financial capacity

CUSTOMER-ORIENTATION, CUSTOMER EXPERIENCE IMPROVEMENT

- (1) Develop supply chains, provide comprehensive solution of financial and banking services to customers
- (2) Develop modern products and services based on advanced technology, especially in payment solution
- (3) Improve service quality

DEVELOPMENT OF SOLID PLATTFORM

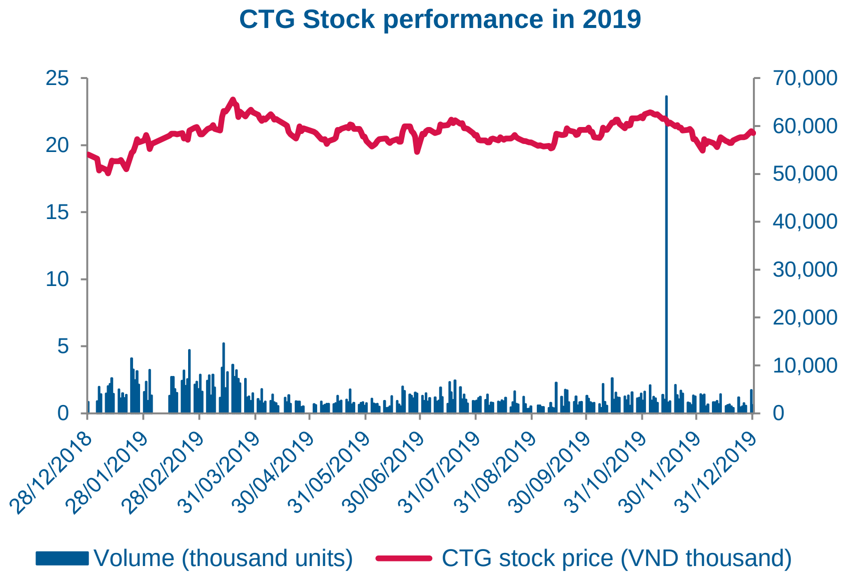
- (1) Facilitate strong digitalization in banking services, develop database, apply technology to business development, business governance and management, enhance security
- (2Improve the quality of human resources, improve sales skills and customer care
- (3) Improve labor productivity and operational efficiency. Improve automation factors (straight-through-processing) in operation. Improve and streamline procedures and policies. Minimize operating time, shorten transaction processing time
- (4) Improve the efficiency of network allocation
- (5) Improve the quality of growth, risk management and internal controller
- (6) Develop strong brands and enhance marketing of products and services

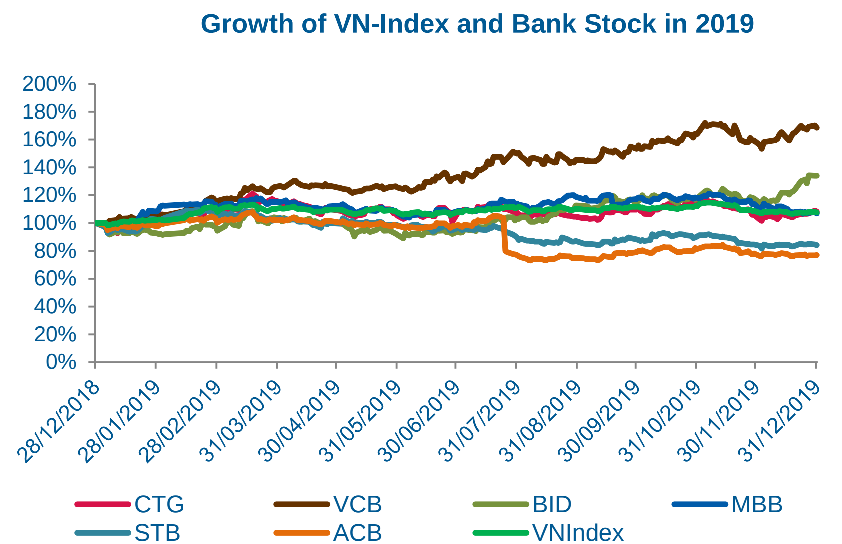
6. Appendix

- CTG stock performance
- Historical financials - Balance sheet
- Historical financials - Income statement
- Investor relations website

6. Appendix
CTG stock performance in 2019

Indicators	Value
Closing price of 1st trading session of 2019 (02/01/2019)	19,000 VND/share
Closing price of last trading session of 2019 (31/12/2019)	20,900 VND/share
Price fluctuations in 2019	17,900 - 23,400 VND/share
Trading volume	961,109,143 shares
Trading value	20,894 VND bil
Trading volume of foreign investors	Net selling 2,107,750 shares
Foreign ownership	29.42%
EPS	2,044 VND/share
P/E (31/12/2019)	10.23x
BVPS	20,775 VND/share
P/B (31/12/2019)	1.01x





6. Appendix
Historical financials - Balance sheet

Unit: USD Million	2015	2016	2017	2018	2019
Cash, gold and gemstones	233	234	267	308	358
Balances with the State Bank of Vietnam (“SBV”)	543	609	926	1,016	1.074
Placements with and loans to other credit institutions	3,016	4,263	4,794	5,718	5.588
Trading securities	153	86	157	137	165
Derivative financial instruments and other financial assets	0	31	24	12	20
Loans to customers	24,581	29,874	35,259	37,894	40.392
Provision for credit losses of loans to customers	(208)	(311)	(370)	(570)	(559)
Investment securities	5,483	6,057	5,725	4,473	4.518
Long-term investments	178	145	139	145	142
Fixed assets	396	479	510	487	475
Other assets	1,234	1,340	1,401	1,395	1.410
Total assets	**35,609**	**42,807**	**48,832**	**51,016**	**53.583**
Borrowings from the Government and the SBV	604	217	678	2,743	3.049
Deposits and borrowings from other credit institutions	4,530	3,843	5,135	4,881	4.728
Deposits from customers	22,520	29,562	33,576	36,180	38.557
Derivative financial instruments and other financial liabilities	5	0	0	0	0
Financing funds, entrusted funds, and exposed funds	2,478	274	284	260	249
Valuable papers issued	953	1,076	1,003	2,025	2.465
Other liabilities	1,955	5,114	5,312	1,972	1.194
Total liabilities	**33,046**	**40,086**	**45,989**	**48,060**	**50.242**
Capital	2,111	2,085	2,061	2,034	2.018
In which: Chartered capital	*1,701*	*1,680*	*1,660*	1,631	1.608
Reserves	241	287	333	358	415
Foreign exchange differences	20	22	25	26	27
Undistributed profit	180	315	412	525	857
Total owners’ equity	**2,563**	**2,722**	**2,843**	**2,955**	**3.341**
Non-controlling Interests	11	12	13	13	24
Total liabilities and owners’ equity	**35,609**	**42,807**	**48,832**	**51,016**	**53.583**
Exchange rates	***21,890***	***22,159***	***22,425***	***22,825***	***23,155***

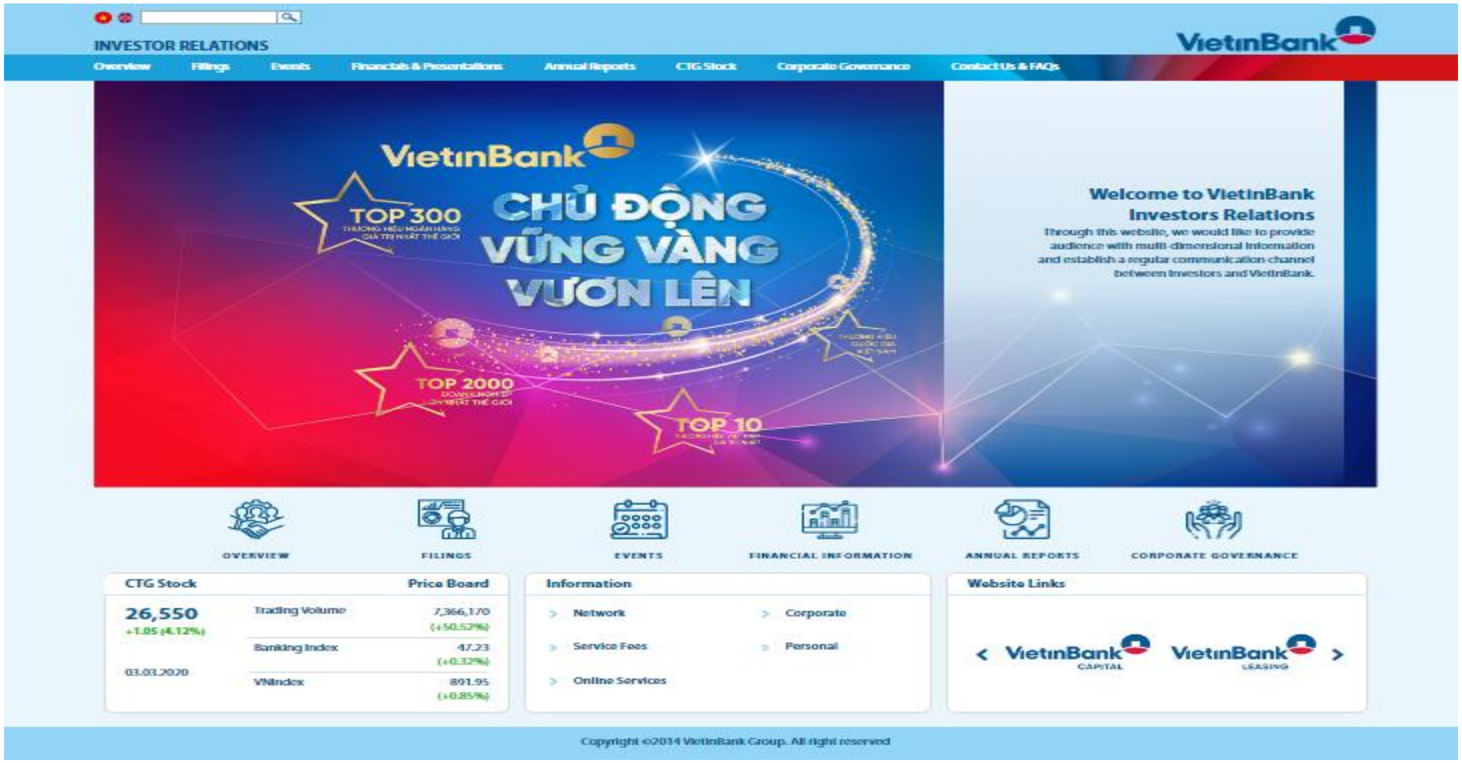
6. Appendix
Historical financials - Income statement

Unit: USD Million	2015	2016	2017	2018	2019
Interest and similar income	1,940	2,387	2,911	3.236	3.573
Interest and similar expenses	(1,080)	(1,380)	(1,704)	(2.263)	(2.140)
Net interest and similar income	**861**	**1,007**	**1,207**	**973**	**1.434**
Fees and commission income	121	150	192	261	341
Fees and commission expenses	(54)	(74)	(109)	(140)	(166)
Net gain/(loss) from fees and commission income	67	77	83	121	175
Net gain/(loss) from trading of foreign currencies	1	31	32	31	68
Net gain/(loss) from securities held for trading	6	8	14	12	16
Net gain from investment securities	2	2	(4)	10	(34)
Net gain/(loss) from other activities	101	59	89	83	65
Income from investments in other entities	2	7	33	16	27
Income from non-interest	**178**	**183**	**247**	**273**	316
Total income	**1,039**	**1,190**	**1,455**	**1.246**	**1.750**
Operating expenses	(490)	(580)	(672)	(617)	(680)
Net profit before provision for credit losses	549	610	783	629	1.070
Provision expense for credit losses	(214)	(228)	(372)	(342)	(562)
Profit before tax	**336**	**382**	**411**	**287**	**509**
Corporate income tax expense	(74)	(76)	(78)	(56)	(100)
Profit after tax	**261**	**305**	**333**	**231**	**409**
Non-controlling Interests	(1)	(1)	(1)	0,1	(0,7)
Owners's net profit	260	304	331	231	409
Exchange rates	***21,890***	***22,159***	***22,425***	***22,825***	***23,155***

6. Appendix

Investor relations website

http://investor.vietinbank.vn



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Thank you!

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