

Hanoi, 22nd May 2020

**REPORT BY THE BOARD OF MANAGEMENT
ON THE BUSINESS PERFORMANCE IN 2019
BUSINESS ORIENTATIONS AND PLAN IN 2020**

**To: The General Meeting of Shareholders of
Vietnam Joint Stock Commercial Bank for Industry and Trade**

2019 witnessed diverging impacts, both positive and adverse ones, of the domestic and foreign macro-economy on the operation of the banking sector. International organizations continually gave pessimistic forecast and outlook for economic growth. However, thanks to outstanding efforts, the Government further affirmed their leadership, aggressiveness, and creativity in the management of macro-economy, improvement of economic productivity, quality, and efficiency by improving business and investment environment, strengthening competitiveness, developing businesses and promoting innovation. As a result of effective reforms, full-year GDP grew 7.02% (the 2nd straight year GDP exceeded 7% since 2011). Macro-economy was consistently stable, inflation was curbed at 2.79%, much lower than GDP growth and at a 3-year low.

Sound liquidity of the banking system, stable foreign exchange and interest rate on the market were among enablers for growth. Full-year credit growth of the whole industry was strictly managed and controlled at nearly 14%, focusing on production and business, priority economic sectors. At the same time, the State Bank of Vietnam (SBV) continued to effectively adopt policies, frameworks and mechanisms to help accelerate restructuring process, NPLs recovery and further enhance risk management, governance capacity of the banking sector. Internal audit, control and risk management were gradually converging with international practices, the ratio of on-balance-sheet non-performing loans (NPLs) stayed below 2%.

2019 marked a milestone in implementing the tasks as approved by the SBV in the 2016-2020 Restructuring Plan and 2018-2020 Medium-term Business Plan (MTBP) of VietinBank. Notwithstanding limited resource growth due to pending approval for capital increase plan, VietinBank Management was proactive, aggressive, flexible and creative in management, fruitfully implementing integrated business measures closely in line with the restructuring roadmap, obtaining outstanding achievements in governance in 2019.

PART I
BUSINESS PERFORMANCE IN 2019

I. Business target performance in 2019

Calculation unit: VND billion

Indicators	31/12/2018	31/12/2019	31/12/2019 versus 31/12/2018		2019 targets as approved by Annual General Meeting of Shareholders	Versus 2019 targets
			+/-	+/- %		
Total assets	1,164,290	1,240,711	76,421	6.6%	Up 2%-5%	Achieved target
Deposits from economic entities, individuals	825,816	892,785	66,969	8.1%	Up 10%-12%	Missed target
Credit exposure	888,216	953,178	64,962	7.3%	Up 6%-7%	Achieved target
Ratio of NPLs to credit exposure (NPLs ratio)	1.6%	1.2%			<2%	Achieved target
Separate profit before tax	6,194	11,461	5,267	85.0%	9,000	127%
Consolidated profit before tax	6,559	11,781	5,222	79.6%	9,500	124%

(Source: Audited separate and consolidated financial statements in 2018 and 2019)

1. Aggressively and fruitfully implemented SBV-approved plan for restructuring associated with NPLs recovery in 2016 - 2020 period. Combined reasonable scale growth with controlled credit growth quality and improved credit and funding structure. Business performance, and income structure were significantly improved with unprecedented strong growth in many indicators.

✓ **Total consolidated assets** reached VND 1.24 quadrillion, up VND 76.4 trillion year-over-year (+6.6%), in line with the target as approved by Annual General Shareholder's Meeting (AGM).

✓ **Credit exposure** hit VND 953 trillion, up 7.3% year-over-year, realizing the target as approved by AGM. It was positively restructured respecting currency and customer by increasing the proportion of credit exposure in VND, credit exposure of retail, small-and-medium-sized (SME) customers, giving priority to those having feasible business and production plan/project, good credit rating, high profitability, high product holdings, and enterprises in the priority economic sectors. Credit quality was strictly controlled in line with legal regulations and SBV's prudential ratios, NPLs ratio was 1.2%, achieving the target as set forth by AGM.

✓ **Mobilized fund** grew on par with demand, with diversified currency structure, and increasing CASA proportion. Deposits from economic organizations and individuals amounted to VND 893 trillion, up VND 67 trillion (+8.1%) year-over-year. CASA from Market 1 (M1) hit VND 146 trillion, up VND 22.4 trillion, the proportion of CASA out of total deposits advanced 1.4 % from 2018. Annual growth of mobilized fund from M1 was stable and sustainable, further affirming the trust of customers for increasingly higher prestige of VietinBank; prudential liquidity ratios were

compliant with legal regulations and continued to improve.

✓ **Separate profit before tax** in 2019 was VND 11,461 billion, up 85% year-over-year, achieving 127% of the full-year target. **Consolidated profit before tax** in 2019 was VND 11,781 billion, up 79.6% year-over-year, fulfilling 124% of the full-year target. Such significantly higher profit before tax was attributable to better operating performance in accordance with direction by restructuring loan portfolio, improving efficiency of earning asset portfolio, pushing up non-interest income, especially fee income, gain from FX trading and securities investment. Particularly, net interest margin (NIM) was remarkably improved, increasing to 2.8% from 2% in 2018; Consolidated net fee income¹ was 37.4% higher than 2018, accounting for almost 12% of total operating income, helping drive the proportion of net non-interest income² to 20%; Treasury and FX trading were well performing, whereby FX sales and market share topped the interbank market and M1, further affirming the position of VietinBank on the market, net gain from FX trading advanced 120% as against 2018. Concurrently, operating expenses were well controlled, with 11.7% increase in consolidated operating expenses, lower than 42.2% growth in operating income. CIR was further down to 38.8%, at a 10-year low.

2. Consistently continued to pioneer policies of the Government and SBV, making positive contributions to the socio-economic development of the country.

In 2019, VietinBank continued to proactively develop credit and banking services to meet the needs of the economy, well managed growth quality, diversified funding sources, downsized costs to enable lower lending rate and always maintained in the group of banks offering lowest average lending rate on the market, launched preferential lending rate programs, promptly tackled difficulties for businesses, facilitated cheapest access of businesses and individuals to credit and banking products, services. VietinBank directed credit towards business and production sector, prospective industries and enterprises favored by the Government and SBV which accounted for high proportion of total credit portfolio; proactively addressed difficulties facing enterprises in their production and business activities, accompanied sectors, regions and locals in economic development, making positive contributions to the socio-economic development of the country.

3. Centered on customers, drastically improved technology-intensive products, services, relentlessly raised customer service quality.

✓ By leveraging state-of-the-art CoreBanking, effective partnership with payment partners, intermediaries, both domestic and foreign, VietinBank took lead in delivering the most advanced payment solutions at rapidly accelerating speed, promoting cashless payment, improving access of individuals to banking products and services.

✓ Continued to diversify sales channels, drastically renewed sales methods, developed and offered comprehensive financial banking solutions to customers/customer groups, with an emphasis on digital application. VietinBank deployed multi-channel electronic payment solutions, direct bank-to-business solutions, promoted product development on E-wallet and Fintech platform. VietinBank is at the forefront of providing factoring and supply chain financing solutions, foreign currency trading services on electronic channels and on-demand accounts to individual and corporate customers. VietinBank Ipay Lifestyle 5.0, which was comprehensively upgraded with over 50 new features along with diverse open ecosystem, helped VietinBank become an

^{1,2}Including guarantee

outstanding digital bank for the straight 3 years³ and win the "Best Mobile Payment Service in Vietnam in 2019⁴"

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✓ Regarding service quality, standardization and monitoring of quality criteria were enhanced in terms of form and frequency of monitoring, increasing customer satisfaction from 89.3% (in 2018) to 90% (in 2019).

✓ Thanks to continuous innovation and improvement in product and service quality, VietinBank were honored with the Best Retail Bank Award in Vietnam for the 4th straight year by the Global Banking & Finance Review magazine, The Best Trade Finance Bank in Vietnam for the 3rd consecutive year by The Asean Banker, and for the 2nd consecutive year by Global Finance. In addition, VietinBank was awarded with "Leading Contact Center Vietnam 2019" by GBAF for the 2nd year in a row.

4. Obtained initial achievements in the collection, recovery of NPLs, written-off debts, and debts sold to VAMC.

✓ In 2019, VietinBank established a well-coordinated mechanism for the management of potentially risky debts, specified responsibilities of each unit and delegated authority in debt management and recovery, rolled out Debt Collection & Recovery Management System in order to enhance credit quality management measures and promote the collection of special-mentioned loans, NPLs, written-off debts and debts sold to VAMC.

✓ NPLs witnessed a decline of VND 2.8 trillion, the ratio of NPLs to total outstanding loans and corporate bonds stayed at 1.2%, down sharply from 2018.

✓ VietinBank made an effort to generate sources of income, utilized resources for higher provision with priority given to VAMC bonds, paving the way for recovering NPLs, debts sold to VAMC, cleaning up the balance sheet. NPL coverage ratio significantly went up from 95% to 120%.

5. Standardized governance and management, adhered to regulations and standards of new practices. Continuously strengthened credit appraisal and risk management.

✓ The governance closely followed the guiding principles of upholding laws, rules, and disciplines, lifting up staff accountability and ethics. The governance and management of Board of Directors (BoD) and Board of Management (BoM) were separated and transparent. The Risk Committee, Capital Committee and ALCO Committee fully upheld their roles, promptly advising BoM in their direction for safe and effective business performance.

✓ Took the initiative in preventing internal and external frauds through technological solutions, concurrently, strongly promoting information security management by adopting a comprehensive information security strategy which combined a variety of security components.

✓ Improved performance of internal control and inspection, strengthened capacity, efficiency and effectiveness of internal control and inspection apparatus in order to promptly detect, strictly handle operational risks incurred from internal frauds, ethical misconduct of staff members.

³ Hosted by VNBA and IDG

⁴ "Best Mobile Payments Service" award conferred by The Asian Banker

⁵ Hosted by VNBA and IDG

⁶ "Best Mobile Payments Service" award conferred by The Asian Banker

✓ In 2019, VietinBank continued to apply high standards to operation evaluation, asset quality control, and compliantly extended credit to applicants provided by Article 127 (1), aligned operational standards with those of advanced banks. Credit appraisal and approval quality were improved, deeply specialized by industry/region/segment/customer. Total credit exposure of restricted borrowers (*VietinBank Leasing, credit appraisers, approvers in VietinBank*) provided by Article 127(1) of the Law on CIs as of 31/12/2019 was VND 1,551.8 billion, making up 1.81% of VietinBank capital.

✓ Regularly updated developments in macro-economy, economic industries to promptly identify risks and assess impacts on VietinBank's operations. Further modernized risk management support tools such as risk-weighted asset (RWA) calculation and management system, Risk Profile system, upgraded credit rating system, AML system, and completed assessment and rating tools for internal control environment of Branches.

6. Proactively and effectively implemented measures to improve financial capacity, continued to closely follow the timeline of Circular 41/2016/TT-NHNN and Circular 22/2019/TT-NHNN.

While awaiting the approval by competent authority for capital increase plan, in order to ensure compliance with requirements of regulators, VietinBank had to proactively and appropriately regulated credit growth rate, divested from several subsidiaries, downsized subordinated bond investment portfolio, and optimized the structure of RWA portfolio. In 2019, VietinBank divested fully from Saigon Bank for Industry and Trade, partly from VietinBank Gold & Jewelry Company, VietinBank Fund Management Company Limited and continued to closely follow the progress of restructuring investment portfolio, subsidiaries, and long-term investments according to the roadmap set out by the Restructuring Plan in the direction of portfolio optimization. 2019 is the 3rd consecutive year VietinBank successfully issued subordinated bonds to increase tier 2 capital with a scale of more than VND 5,550 billion, helping improve tier 2 capital to the possible extent. VietinBank basically fulfilled the requirements of Circular 41/2016/TT-NHNN and will immediately apply this Circular based on the capital increase roadmap.

7. Effectively managed finance, appropriately allocated resources, considerably improved labor productivity.

Financial management was raised to a new level in 2019 across every activity from financial planning, monitoring to regulation. VietinBank concurrently adopted various measures to improve cost efficiency, including: strengthening management roles and responsibilities of cost management units along the vertical line; closely and directly linking budget to business results and performance; categorizing costs and expenses for well-organized and proper management in line with banking operations. **Labor productivity was improved** thanks to synchronous implementation of integrated measures in every aspect of operations including, among others, promoting the application of information technology, artificial intelligence, and big data to automate operations, simplify and streamline processes, procedures, and documents, for example, adopting robotic process automation in automated credit application approval, developing virtual assistants to support internal operations; controlling cut-off time on the system, reducing unproductive staff, switching to outsourcing service with respect to simple operations. The difference between income and expense⁷ per employee accumulated almost VND 1.4 billion in 2019, up 62% versus 2018 (VND 0.8 billion/employee).

⁷ Not including staff expenses

8. Further consolidated staffing and organization model, improved network efficiency and human resources quality, raised awareness of corporate culture and applied to business activities.

- ✓ Continued to review, reorganize and consolidate the organization structure, ensuring a lean system, reducing intermediaries combined by strictly controlling headcount.
- ✓ Reformed the organization structure based on regional model, the introduction of Southern Customer Center at the end of 2019 should serve as a premise on which business activities and management by key regions are strongly promoted.
- ✓ Reviewed and evaluated the performance of transaction office (TO) network across the bank, identified TOs that need consolidating, restructuring to carry out suitable business promotion measures.
- ✓ Completed the transition to outsourcing services for low-skilled labor to specialize operations, optimize personnel structure. Restructured human resources, controlled headcount, reviewed people quality to reduce low performers, focus on high-quality employees for core operations. Supplemented, consolidated, restructured the staffing, and improved its quality, especially for senior and middle level managers.
- ✓ Extensively rolled out competency assessment in staff performance rating, pushing for changes in the emulation and award culture. Improved training quality, established the culture of learning, coaching, and self-studying core, leadership and professional competencies.
- ✓ Proactively communicated and applied corporate culture to every activity, reviewed and examined its application at units to work out how to assess, overcome weakness, and create a healthy cultural environment and comfort for employees.

9. VietinBank continued to make positive contributions to social security

VietinBank effectively followed the guidelines and policy of the Communist Party and Government on hunger eradication, poverty alleviation, disaster relief, healthcare and education support, promoting the tradition of “remembering the source when drinking water” with total donation of nearly VND 370 billion. Other Trade Union activities also got due attention and positively contributed to business activities of the bank.

PART II

BUSINESS DIRECTIONS, TASKS AND PLAN IN 2020

In 2020, the domestic and global economy is forecasted to be further exposed to potential risks and threats from, among others, trade, geopolitical disputes between big powers, natural disasters, and most significantly, the negative impact caused by the Covid-19 pandemic. In the context of high openness of Vietnam, since the year-start, the economy was affected which can be seen in the low GDP growth rate with the decline in agriculture, industry and services. Nevertheless, thanks to the effective and fierce leadership across multiple authority levels of the Government, Vietnam has successfully controlled the pandemic and removed social distancing, enterprises and citizens are gradually having business and production recovered. On the basis of stable macro-economy and growth quality that have been built up over years, GDP is projected to grow at 4.5%-5.4%, depending on pandemic developments and international market recovery. CPI is expected to rise by approximately 4% and to be control stably with the aim of facilitating business development of domestic enterprises and attraction of foreign investments.

In order to stabilize currencies and markets, the SBV has timely directed the implementation of various solutions such as lowering key regulatory interest rates, issuing Circular No. 01/2020/TT-NHNN (Circular 01) and Directive No. 02/CT-NHNN (Directive 02) as a legal framework for credit institutions' execution of debt reschedule, interest and fee exemptions/reductions as well as support for each customer group for their business recovery, etc. As a major state-owned commercial bank and the main pillar of the economy, VietinBank has always been proactive and pioneered in actively and effectively implementing the directions of the Government and the SBV with the goals of : Fully and timely providing funds and financial services to meet the reasonable needs of enterprises and individuals, accompanying and sharing difficulties, creating a favorable condition for enterprises and individuals getting access to funds and banking services through loan interest rate reduction and exemption policy.

The complicated developments of the pandemic might further have an impact on the economy, thus, the growth and profitability of banks in 2020 might be affected. However, the achievements at home in combination with other nations' efforts to control the pandemic, the impact of Covid-19 on Vietnam's economy is expected to be gradually reduced. VietinBank has always been being ready in terms of mindset and resource balancing to well fulfill its obligations to shareholders and its mission to the economy.

2020 is the last year in VietinBank's 5-year plan for restructuring associated with NPLs recovery. In order to make a breakthrough and successfully fulfill the goals and tasks set out in the Plan, in 2020, VietinBank should be further innovative, seizing market opportunities closely in line with the orientations and directions of the Government and SBV. Promoting comprehensive leadership role of the Communist Party in every banking activity, thoroughly grasping and strictly following the guidelines, policies, directions, resolutions, conclusions of the Central Party Committee, Party Committee of Central Enterprise Block, SBV and Party Committee of VietinBank, in 2020 VietinBank shall focus on following themes:

- ✓ **Continue to promote business achievements in 2019, improve profitability, secure sustainable and reasonable scale growth**, at the same time, well manage growth quality, cost of fund, increase non-interest income, and get income restructured. Strive to significantly improve business efficiency and quality, ensuring business performance.
- ✓ **Mobilize all resources and determine to successfully realize the goals of the plan for restructuring associated with NPLs recovery in the 2016-2020 period** according to the roadmap. Pay special attention to the recovery of NPLs, written-off debts, debts sold to VAMC, improving asset quality and financial capacity.
- ✓ **Constantly improve the quality of executive management, risk management, financial management, human resources management** in accordance with advanced international practices and standards, prepare, among others, all necessary human, technological and procedural resources to comply with Basel 2 as soon as VietinBank can increase capital as per the plan submitted to competent authorities.

VietinBank's 2020 business plan continues to depend mainly on the capital increase roadmap submitted to competent authorities. In case VietinBank is allowed to retain entire profit in 2017-2019 and implement other measures to improve capital adequacy ratio, including, among others, divestment from subsidiaries, sale of portfolio as planned, in 2020 VietinBank should aggressively and successfully fulfill following key business targets and tasks:

I. BUSINESS PLAN IN 2020

1. Kindly find below several fundamental targets:

Based on the targets that VietinBank has submitted and are pending for consideration by the competent State agencies, VietinBank hereby submits to the General Meeting of Shareholders a number of fundamental targets for 2020 as follows:

Indicators	2020 targets
Credit exposure	Growth rates of 4% - 8.5%*
Funds mobilized from economic entities & residents	Growth rates, in a range of 5% - 10%, to be in relevance with use of funds and in harmony with credit growth rates
Ratio of NPLs to credit exposure	$\leq 2\%$
Consolidated profit before tax	To ensure business efficiency and improve business operations, in constant response to developments and impacts of Covid-19 pandemic for projection of targets on profit based on the approval of the competent authorities.
Dividend	To retain the full amount of the remaining profit after tax and funds appropriation as regulated or make stock dividend payment to raise capital increase to meet requirements for the bank's business development.
Capital adequacy ratio (CAR)	In compliance with regulations of SBV
Liquidity Coverage Ratio	
Ratio of short-term funds used for medium and long-term loans	
Loan to deposit ratio (LDR)	

* The credit growth rate cap as the currently assigned by the SBV is 8.5%.

2. It is suggested that AGM agrees to authorize VietinBank BoD; based on the opinions, directives and approvals of the competent State agencies, market movements and VietinBank's business performance in practice; to decide on final targets and disclose information on VietinBank website.

II. SPECIFIC TASKS:

1. Further affirm the role of VietinBank as the key state-owned commercial bank, pillar in providing fund and enhancing access to financial and banking services for the economy, improving business environment.

✓ Focus on sustainable and intensive growth by strongly promoting the growth of SMEs and Retail segments to improve profitability, giving priority to financing the development of production and business sector, increasing the proportion of products having high profit margin and risk within limit in the retail loan portfolio. Selectively expand the portfolio of Large Corporate, FDI customers, focusing on those who bring high overall profit and have potential for cross-sale and upsale. Roll out in a larger scale and effectively adopt customized policies and mechanisms by region/customer/industry. Selectively bank with customers who are in good business, financial situation and satisfy credit conditions. Further shift credit structure by currency towards higher proportion of VND loans, focusing on acquiring new customers in parallel with filtering existing ones and diversifying customer base.

2. Improve non-credit income proportion (particularly fee income) out of total income. Drastically and comprehensively improve product and service quality, deliver inclusive, comprehensive financial solutions to customers, develop transaction and investment banking

activities. These are key business drives in 2020.

✓ Attach special importance to increase fee income from, among others, card, trade finance, e-banking, bancassurance. Focus on cross-sale and upsale to the group of customers having potential for high product holdings.

✓ Raise the quality of customer-facing tellers, improve facilities of transaction points, consolidate customer care policies/features to further align service quality with international standards, increasing external and internal customer satisfaction, making VietinBank a market leader in every aspect of service quality.

✓ Pay special attention to multi-channel marketing and communication for every key product, unify service quality, improve customer experience and VietinBank brand identity in every product and service.

✓ Focus on growing FX trading, securities trading and investment, promoting interest rate and commodity derivatives products, further affirming the position of VietinBank on the market.

3. Concentrate resources on pushing funding growth, especially low-cost fund (foreign currency, CASA deposit).

✓ Flexibly manage funding balance and its utilization to closely follow and optimize the roadmap for meeting required liquidity prudential ratios.

✓ Strengthen the management of customers' cash flows, promote the development of e-banking channels, provide capital account/escrow and depository account services. Foster the launch of promotion product and service packages/campaigns to stimulate the use of new current accounts and existing accounts with low transaction volume. Optimize advanced, cutting-edge payment system, platform, products and services. Develop a versatile payment ecosystem via, among others, card and mobile banking.

4. Successfully implement the plan for restructuring in association with NPLs recovery, dedicating resources with the best effort possible, comprehensively, flexibly adopting existing policies and mechanisms to speed up the collection of NPLs, written-off debts, debts sold to VAMC. Determine to fruitfully implement set-forth action plans to overcome identified shortcomings and obstacles, securing growth efficiency and increasing income from debt recovery, further considering this as the key task of the whole bank.

5. Enhance risk management, ensure compliance and safety within VietinBank, closely link business growth to strict credit quality control.

✓ Closely comply with regulations and statutory disciplines as directed by the SBV. Strictly request for the upholding of professional regulations and procedures, particularly code of ethics among employees. Personalize accountability, putting legal, disciplinary compliance on top. Enhance performance of internal control and inspection, strengthening capacity, efficiency and effectiveness of internal control and inspection apparatus.

✓ Strictly comply with approved risk limits, regularly evaluating and identifying potentially risky customers and sectors to promptly take appropriate measures.

✓ Paying attention to the quality of customer acquisition, credit underwriting, appraisal of plan/project efficiency and customer's solvency, quality of credit decision, inspection and monitoring during and after disbursement, loan-use control. Enhance coordination among front-office, credit approval, disbursement control, risk management units to prevent abrupt emergence of special-mentioned debts and NPLs.

6. Efficiently manage cost, control cost to income ratio (CIR), continue to improve labor

productivity. Promote the application of IT, increase the share of automation, improve HR quality, reform procedures and paperwork, reduce turnaround time, prioritize resources for customer care. Implement cost savings and efficiency across the bank, ensuring costs are properly and optimally utilized.

7. Continue to concurrently take other capital increase measures to improve financial capacity. Closely follow the capital increase plan submitted to the Government for consideration and approval. To ensure compliance with the requirements of regulators, VietinBank continues to proactively and appropriately regulate credit growth rate, issue subordinated bonds to increase capital tier 2, divest from several subsidiaries, downsize subordinated bond investment portfolio, optimize the structure of RWA portfolio. Control RWA scale in the direction of giving priority to assets with low risk weight, set up RWA limit, risk weights, adopt risk-based pricing and performance review.

8. Consolidate organization model, improve human resources quality, focus on communicating, raising awareness of upholding VietinBank corporate culture. Continue to study, consolidate operational model, streamline the organization structure to meet business and SBV's requirements. Drastically consolidate, enhance network performance. Strictly, comprehensively, effectively adopt HR tools and policies, ensuring efficient use of people, increasing front-office staff, improving HR quality and productivity. Thoroughly apply 7 core values of VietinBank corporate culture, building up and promoting the spirit of unceasing innovation in every activity to achieve perfection at work and in every product, service rendered to customers. Nurture and promote the pride in VietinBank brand and engagement of each employee as the driving force for VietinBank's sustainable and efficient development.

9. Further promote the application of technology and digitalization in every aspect of operations. Continue to build an ecosystem of products & services on modern technology platform to optimally meet the needs of customers and improve their experience, push cross-sale, and shift in distribution channels. Analyze data and apply artificial intelligence in management. Pay special attention to the adoption of advanced payment tools to promote cashless payment under the policy of the Government and SBV. Enhance the application of new technology to ensure security, safety and convenience for customers, deploy robotic process automation (RPA) and biometric verification.

In 2019, closely following the directions of the Party, Government and SBV, the Management together with employees of VietinBank demonstrated flexibility, creativity in overcoming setbacks, challenges and successfully realized set-forth targets. Working conditions, financial, emotional life of employees and rights of shareholders were secured.

In 2020, the Management and employees of VietinBank will continue to make more efforts, leverage achievements that have been gained, aggressively and highly focus on successfully fulfilling set-forth targets, affirming that VietinBank is a top commercial bank, serving as a pillar, positively contributing to the national banking and socio-economic development.

VIETINBANK
GENERAL DIRECTOR
(signed and sealed)

Tran Minh Binh