



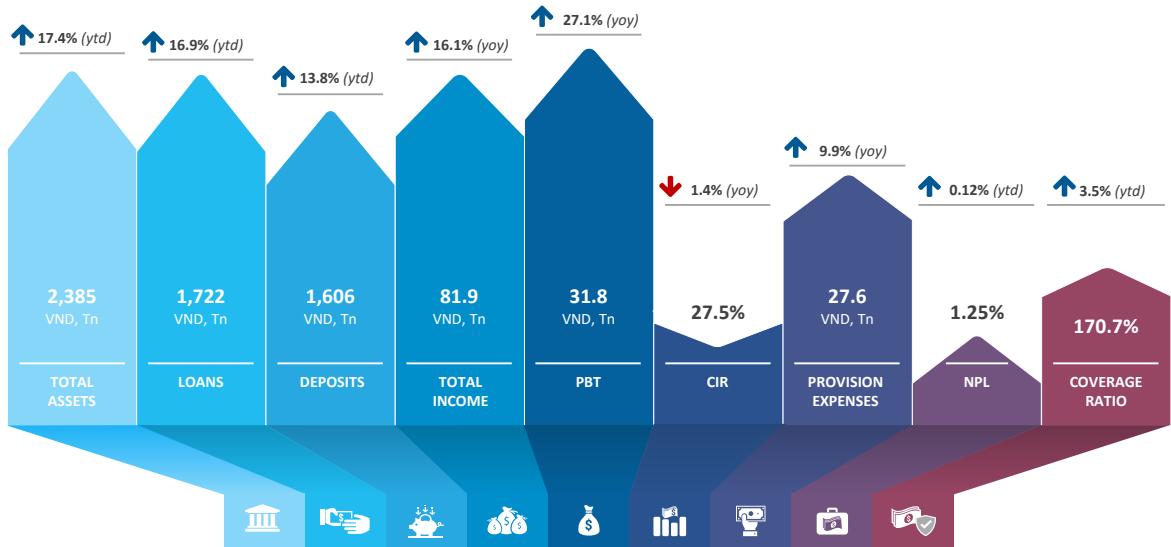
# NEWS UPDATE

## VIETINBANK

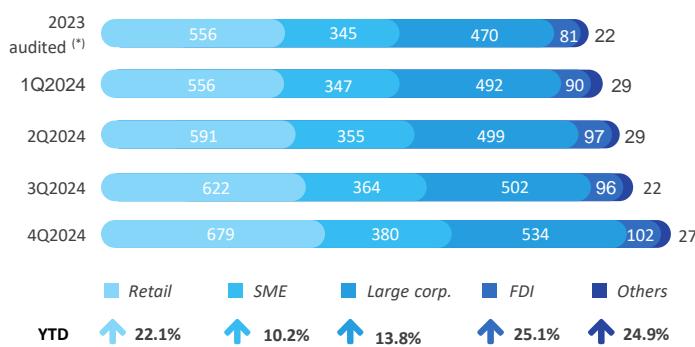
### FINANCIAL REPORTS

4Q2024 & FY2024



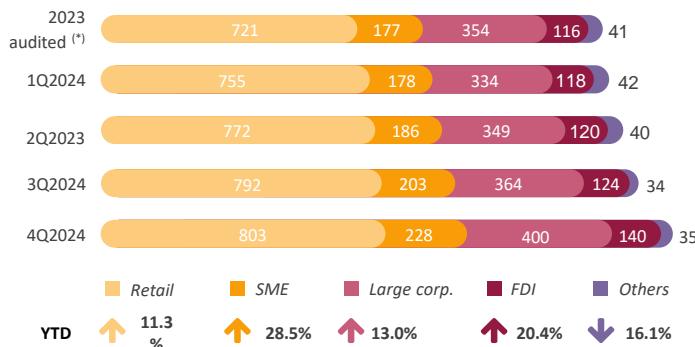

**BUSINESS PERFORMANCE IN 2024 SHOWED A ROBUST GROWTH**


**SAFE, EFFECTIVE SIZE GROWTH**

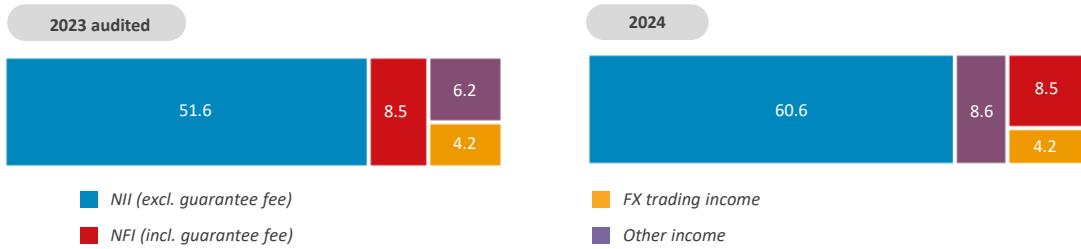

**Loans to customers by customer segment (VND, Tn)**


**CREDIT GROWTH IN YEAR 2024**


Outstanding loan balance as of 31/12/2024 recorded a **16.9% ytd uplift**, higher than the banking industry-wide credit growth, with the equal improvement in both corporate and retail segments and the growth in manufacturing and business sectors, prioritized fields as guided by the Government and the SBV.

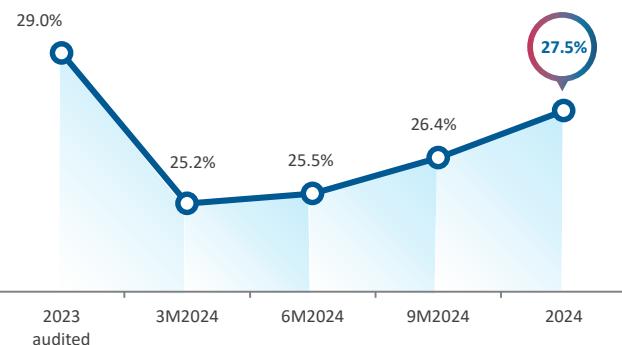

**Customer deposit by business type (VND, Tn)**


Customer deposits as of 31/12/2024 **grew by 13.8% ytd** and witnessed the growth in most segments. CASA showed a trend of improvement given the market difficulties, **swelled by 25.4% ytd**, the proportion of CASA funding out of the total mobilized funding improved as **standing at 24.8%**.


**INCOME WITNESSED A CONTINUOUS UPTREND (VND, Tn)**


TOI in FY2024 scaled up to **81.9 VND, Tn (+16.1% yoy)**. In which:

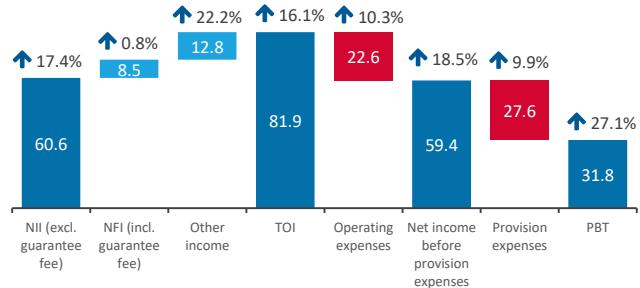
- ⌚ NII (excl. guarantee fee) experienced a **17.4% yoy ascent** driven by the implementation of credit packages with preferential rates... to expand loan book.
- ⌚ In the context of banks' service fee revenue tending to decrease compared to 2023, NFI (incl. guarantee fee) still reached VND **8.5 VND, Tn (+0.8% yoy)**; focusing on key groups such as: card revenue, trade finance, insurance, guarantee, deposit and loan service revenue, of which guarantee fees increased by 35.1% yoy.
- ⌚ Net income from FX trading **diminished by 1.4% yoy** given the NIM of FX trading narrowing due to unfavorable exchange rate developments.


**OPERATIONAL COST EFFICIENCY WAS LEVERAGED CONTINUOUSLY**
**ACCUMULATED CIR**


Operational cost efficiency was leveraged continuously, VietinBank **CIR in 2024 attained 27.5%**, down 1.4% compared to the same period in 2023. VietinBank continued to set aside costs for directly supporting its operational activities, service & human resources quality enhancement to set a base for the bank's sustainability.


**PROFITS STAYED POSITIVE UPWARD ROUTE UNDERPINNED BY GOOD CORE REVENUE SOURCES (VND, Tn)**

Net income before provision expenses in 2024 reached **59.4 VND, Tn (+18.5% yoy)**. VietinBank proactively spent resources to allocate provision expenses in accordance with regulations to increase financial reserve buffers for the bank's operations in economic turmoil. Provision expenses in 2024 reached **27.6 VND, Tn (+9.9% yoy)**. Accordingly, **PBT in 2024 touched 31.8 VND, Tn (+27.1% yoy)**.

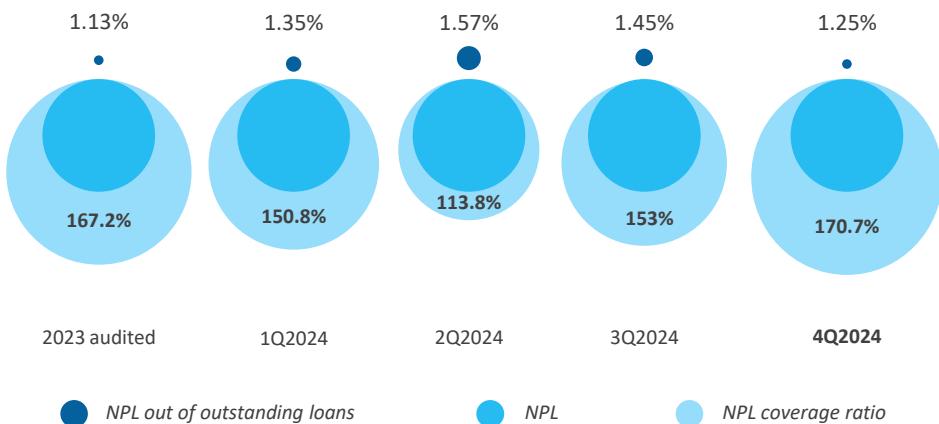


Increase/ Decrease in each item in 2024 compared to the same period in 2023 (YoY)



## ASSET QUALITY WAS STRICTLY CONTROLLED

## NPL RATIO AND NPL COVERAGE RATIO



 NPL out of outstanding loans in 4Q2024 stood at **1.25%**, down **0.2%** compared to 3Q2024 but up **0.12%** versus 2023 year end. Vietnam's economy in 2024 faced many challenges: *(i)* the impact of risks from the world economy with increasing geopolitical tensions and the risk of a slowdown in some major economies due to debt and budget deficits, *(ii)* the impact and damage caused by storm No. 3 that takes time to overcome, *(iii)* growth drivers have not recovered evenly, *(iv)* institutional issues, business operations, economic restructuring, etc.; thereby affecting business activities, customers' ability to repay debts and debt quality at VietinBank. Some sub-industries are strongly affected such as: Consumer loans, Real estate business, Construction materials, Construction, Agricultural products, etc. NPL coverage ratio in 2024 was **170.7%**, continuing to strengthen its financial buffers for the bank's operations in the coming time.

 The domestic economy is stabilizing step by step, but the world economy is still complicated, negatively affecting the economic recovery rate, and the increasing pressure on bad debt is one of the major challenges of the banking industry. Recognizing this development, VietinBank has proactively reviewed the portfolio, implemented solutions to strengthen management and supervision, and appropriate debt collection and settlement. In 2025, VietinBank will continue to make efforts to implement a combination of solutions to identify risks, control arising bad debts, and strengthen debt collection and settlement to ensure **the NPL ratio below 1.8%**.



## More information about VietinBank in other publications

(Click on below titles/images to access link▼)

### INVESTOR BUSINESS UPDATE

Quarterly issue



### INFORMATION UPDATED ON WEBSITE

[www.investor.vietinbank.vn](http://www.investor.vietinbank.vn)



### DISCLAIMER :

*This material was prepared using financial statements and other reliable sources with the aims to provide information only. It is recommended to use this material as a source of reference only. The information might be updated from time to time and it is not our responsibility to notify about those changes (if any).*

*Thank you!*



Investor Relations -  
Secretariat to the BoD and Investor Relations – BoD  
office



+84 243 9.413.622



No. 108 Tran Hung Dao Str., Hoan Kiem Dist., Hanoi



[Investor@vietinbank.vn](mailto:Investor@vietinbank.vn)