

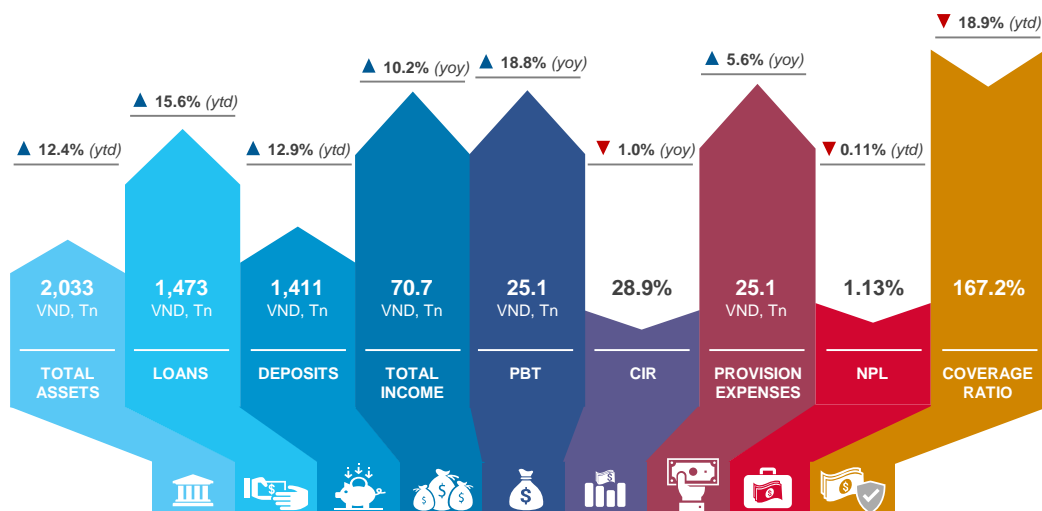


# NEWS UPDATE FINANCIAL REPORTS

4Q2023 & FY2023



## VietinBank unveiled a robust business performance in 2023.

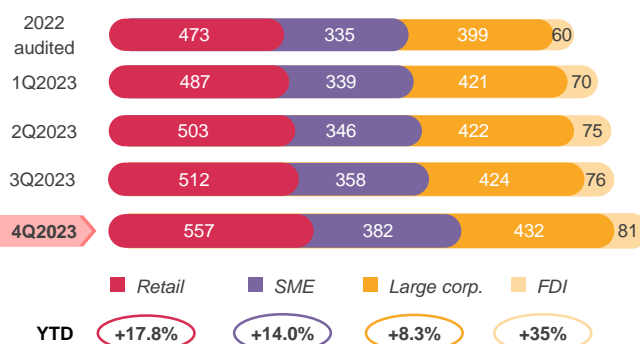


## Major scale indicators maintained a positive growth trajectory compared to 2022



### LOANS TO CUSTOMERS BY CUSTOMER SEGMENT

(VND, Tn)

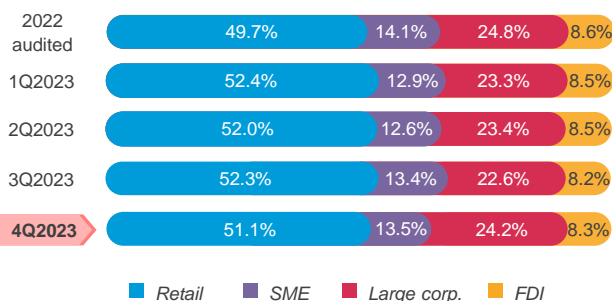


Outstanding loan balance as at 31/12/2023 recorded a ytd 15.6% uplift, posting banking sector-leading credit growth.

Credit structure is shifting positively, with robust growth in size in parallel with improvements in the retail and SME proportions increasing from 63.4% in 2022 to 63.7% respectively in 2023.

### CUSTOMER DEPOSIT BY BUSINESS TYPE

(VND, Tn)



Customer deposits as at 31/12/2023 grew by 12.9% ytd. During market upheaval, sector-wide CASA declined, however, by the end of 2023, VietinBank's CASA still showed a strong recovery evidenced by a ytd 27.2% increase; CASA ratio reached 22.5% (rose by 2.5% vs 2022).

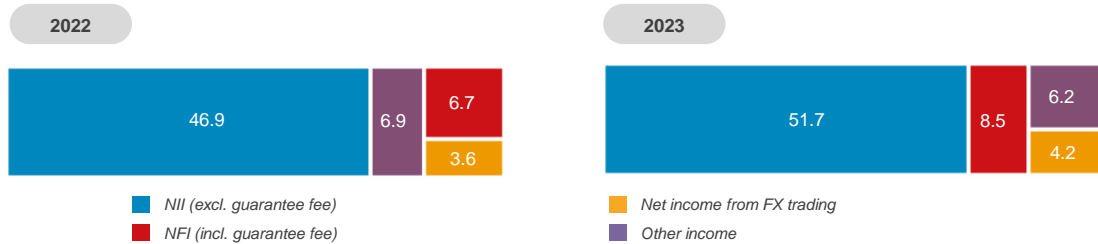
Compared to 3Q2023, the proportion of deposit for Large corp. segment in 4Q2023 experienced an ascent from 22.6% to 24.2%.



## Income posted a discerning growth in company with proactive shifts in income structure

### TOTAL OPERATING INCOME STRUCTURE

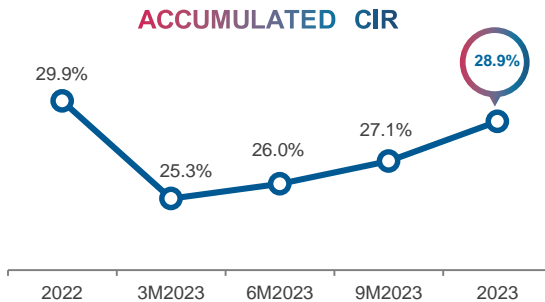
Unit: VND, Tn



- TOI in 2023 scaled up to **70.7 VND, Tn (+10.2% yoy)**. VietinBank has promoted shifts in income structure with a set of comprehensively packaged financial solutions to improve quality of products and services.
- NII (excl. guarantee fee) **increased by 10.3% yoy** as the Bank promotes loan growth in 2023 in couple with keeping its debt quality in check.
- Non-NII contributed **26.8%** of TOI with the main momentum from core activities including guarantees, trade finance, foreign currency trading ..., in which:
  - NFI (incl. guarantee fee) in 2023 attained **8.5 VND, Tn (+26.3% yoy)**.
  - Net income from FX trading **maintained an uptrend with an increase of 19.5% yoy**. VietinBank remains the spearhead of the market in terms of FX trading turnover and market share.



## Reasonable cost control



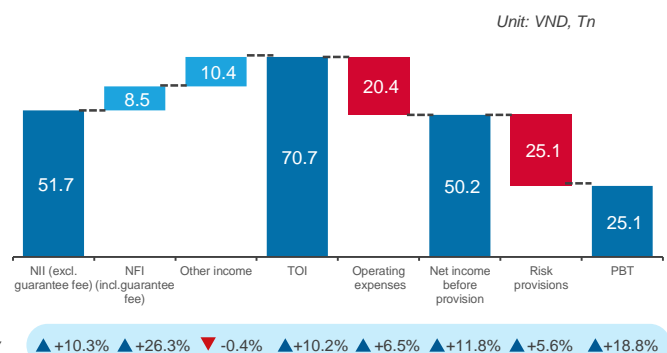
VietinBank's CIR in 2023 reached **28.9%**, lower than the level of **29.9%** in 2022, yet, marked a slight uptick compared to 9M2023 due to higher expenses in business promotion, marketing, communication in the year-end period compared to the beginning of the year. Expenditures were prioritized for activities of business promotion and key projects of the Bank. Along with that, in 2023, VietinBank's TOI maintained an upward trend, with a growth rate higher than that of operating expenses, indicative of lowering CIR.



## Profits grow well thanks to good core revenue sources

Net income before provision expenses in 2023 reached **50.2 VND, tn (+11.8% yoy)**, recording a new milestone. 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 2023 reached **25.1 VND, Tn (+5.6% yoy)**. Accordingly, PBT in 2023 touched **25.1 VND, Tn (+18.8% yoy)**.

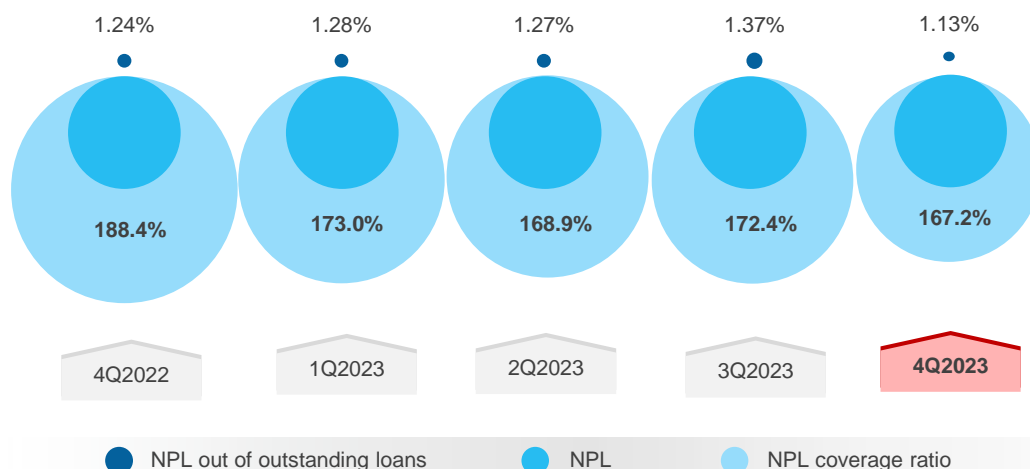
### PROFITS STRUCTURE IN 2023





## Asset quality was strictly controlled

### NPL RATIO AND NPL COVERAGE RATIO



- NPL out of outstanding loans in 4Q2023 **stood at 1.13%**, classified among the lenders with the lowest NPL ratio. NPL coverage ratio in 4Q2023 was **167.2%**, continuing to remain at a high level.
- In the context of global economy still complicated, which negatively impacts the recovery of the Vietnam economy and the pressure on NPL on the rise, **VietinBank is poised to strengthen risk management and control NPL ratio below 1.8%** while improving NPL coverage ratio in 2024.



## 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)



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*Thank you!*



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