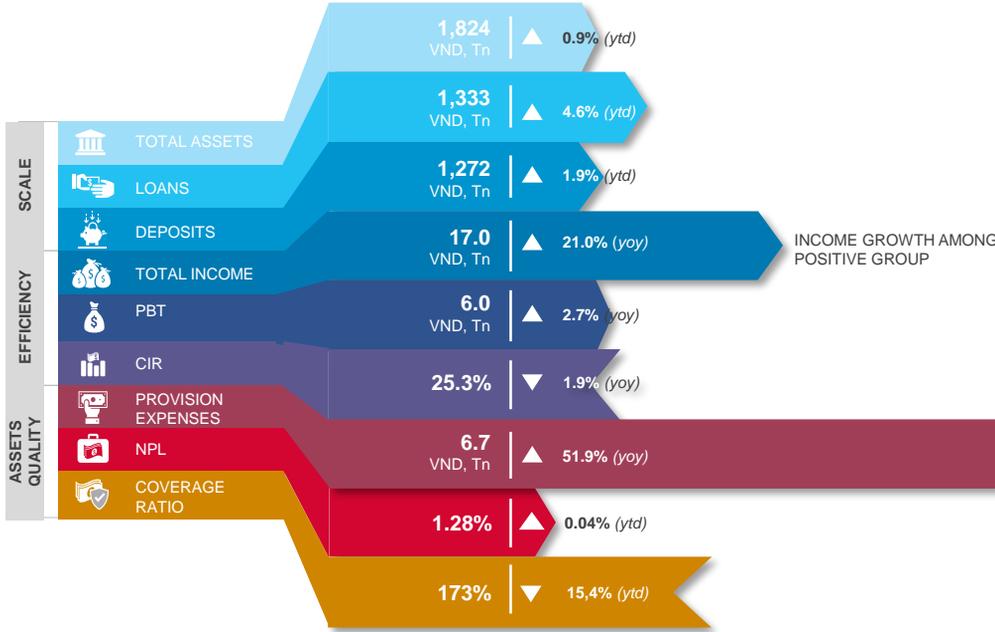




# NEWS UPDATE FINANCIAL REPORTS

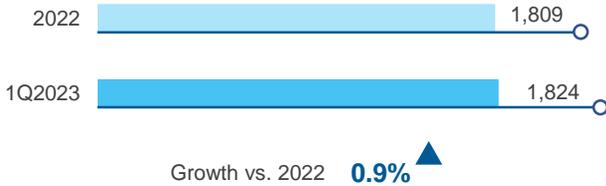
1Q2023



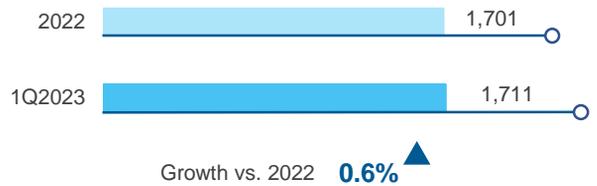


VietinBank's major scale indicators in 1Q2023 continued to grow positively vs. 2022

TOTAL ASSETS (VND, Tn)

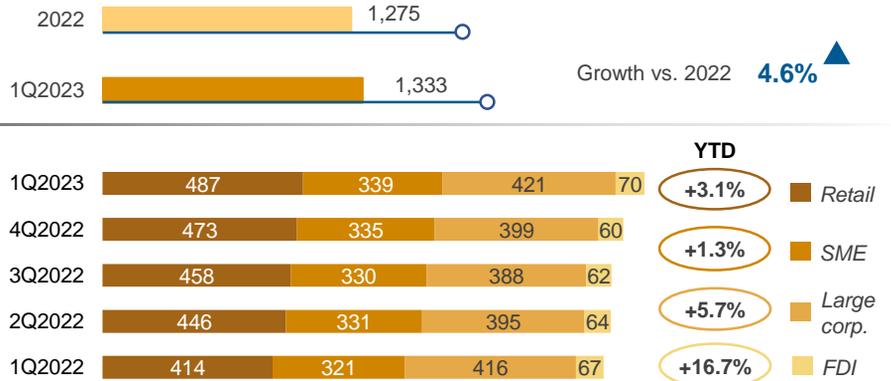


TOTAL LIABILITIES (VND, Tn)

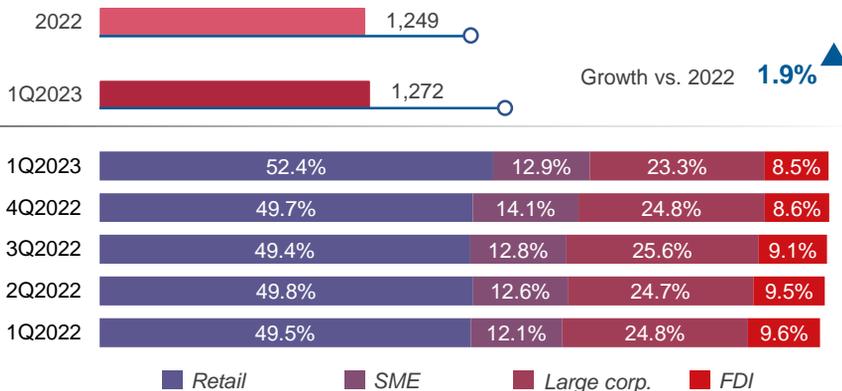


Outstanding loans balance increased by 4.6% ytd. Loan balance growth in 1Q2023 focused on large corporate customers (up 16.7% ytd) and FDI (up 5.7% ytd). However, in 2023, VietinBank still focuses on retail and SME growth, prioritizing growth resources for individual and SME customers, industries with good growth potential such as electricity, telecommunications, electrical equipment...

LOANS TO CUSTOMERS (VND, Tn)



CUSTOMER DEPOSITS (VND, Tn)

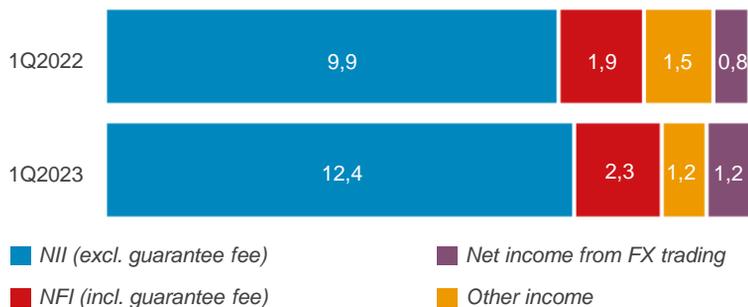


Customer deposits in 1Q2023 increase was up 1.9% ytd, mobilized capital growth was lower than credit growth because the macro market did not show favorable signals, leading customers to prioritize using their own capital for production and business activities.

The proportion of Retail deposits grew strongly from 49.7% in 2022 to 52.4% in 1Q2023.

**TOTAL OPERATING INCOMES STRUCTURE**

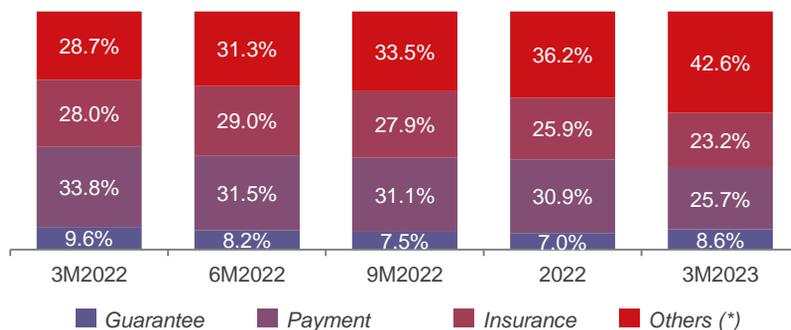
Unit: VND, Tn



TOI in 1Q2023 reached 17 VND, Tn (+21% yoy). Notably: (i) NII was up 24.8% yoy thanks to the scale improvement coupled with improved profitability from credit portfolio restructuring together with risk control; (ii) net income from FX trading continued to grow strongly +49.6% yoy as VietinBank continued to diversify the structure of FX products, promoted the development of new customers, focusing on FDI, SME and Retail.

NFI (including guarantee fee) in 1Q2023 reached nearly 2.3 VND, Tn (+52% yoy) thanks to the implementation of sales promotion, expanding customer base along with improving service quality, meeting diversified and comprehensive financial service needs of customers. In which, fee from guarantee increased by 55.7% yoy; fees from other activities increased by 30.9% yoy.

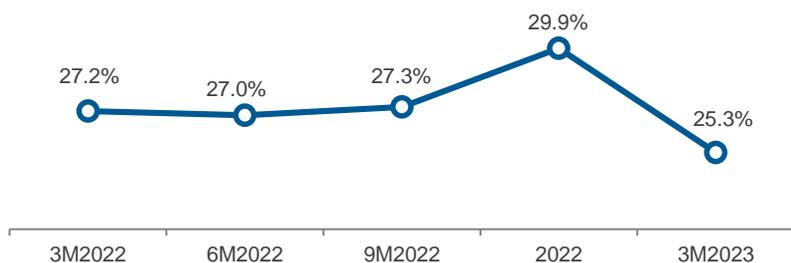
**STRUCTURE OF FEE INCOMES**



(\*): Others include: Commission fee collected from cooperation in selling life insurance with Manulife, fee collection from trust and agency operations, fee collection from import-export LC...

Reasonable cost control

**ACCUMULATED CIR**



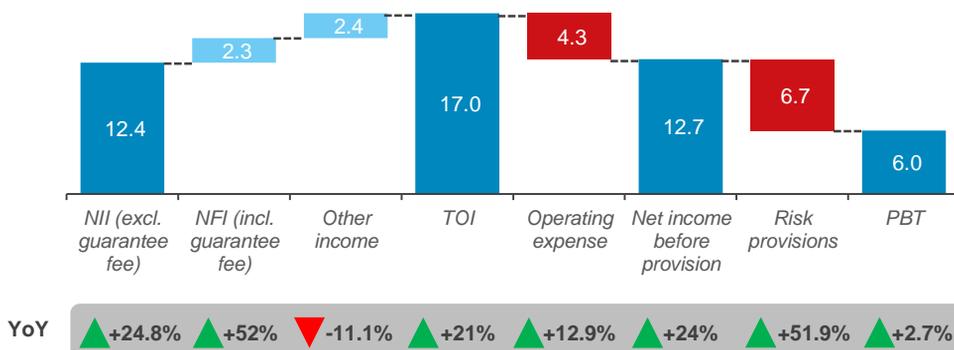
In the current period of economic fluctuations and difficulties, VietinBank practiced thrift, prioritized resources to digital transformation activities, and directly supported business operations. Besides, in 1Q2023, VietinBank's TOI continued to improve, reaching a growth rate higher than the growth rate of operating expenses. Accordingly, VietinBank's CIR in 1Q2023 reached 25.3%, lower than CIR of 27.2% in 1Q2022.

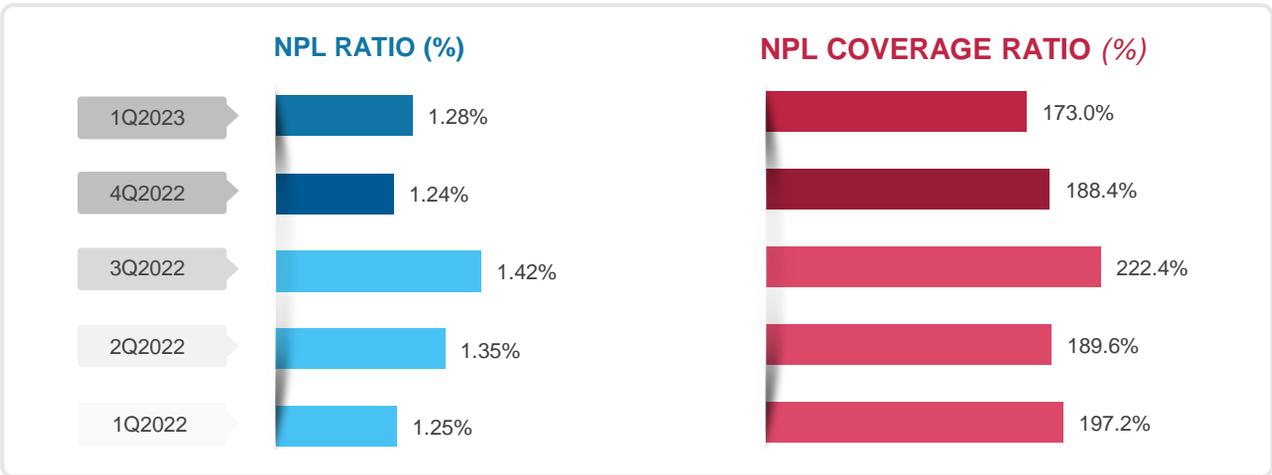
Profits grew well thanks to good core revenue sources

Net income before provision expenses in 1Q2023 reached 12.7 VND, Tn (+24% yoy). VietinBank actively spent resources to set up risk provisions in accordance with regulations in order to increase the financial reserve buffer for the bank's operations in the coming time, credit risk provision cost in 1Q2023 reached 6.7 VND, Tn (+51.9% yoy). Accordingly, PBT in 1Q2023 reached 6 VND, Tn, (+2.7% yoy).

**PROFITS STRUCTURE IN 1Q2023**

Unit: VND, Tn





In 1Q2023, Vietnam's economy faced with many difficulties from the general developments of the world economy (inflationary pressure, quiet real estate market, debt pressure due to bond payment, decelerating exports...). This had a significant impact on the production and business and the debt repayment ability of customers, thereby affecting the debt quality at VietinBank. NPL out of outstanding loans in 1Q2023 stood at 1.28%, a both yoy and ytd increase. Credit risk provision cost in 1Q2023 was 6.7 VND, Tn (+51.9% yoy). NPL coverage ratio in 1Q2023 was 173%.

In the remaining months of 2023, VietinBank will focus on improving risk management capacity and controlling bad debt below 1.8%. At the same time, VietinBank aims to increase NPL coverage ratio, improves financial capacity, and ability to withstand possible risks from the economy.

» **More information about VietinBank in other publications**

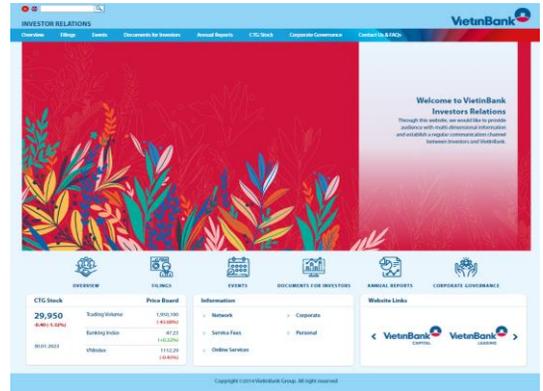
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**INVESTOR BUSINESS UPDATE**

Quarterly issue



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*Thank you!*



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