

NEWS UPDATE

# Financial Reports

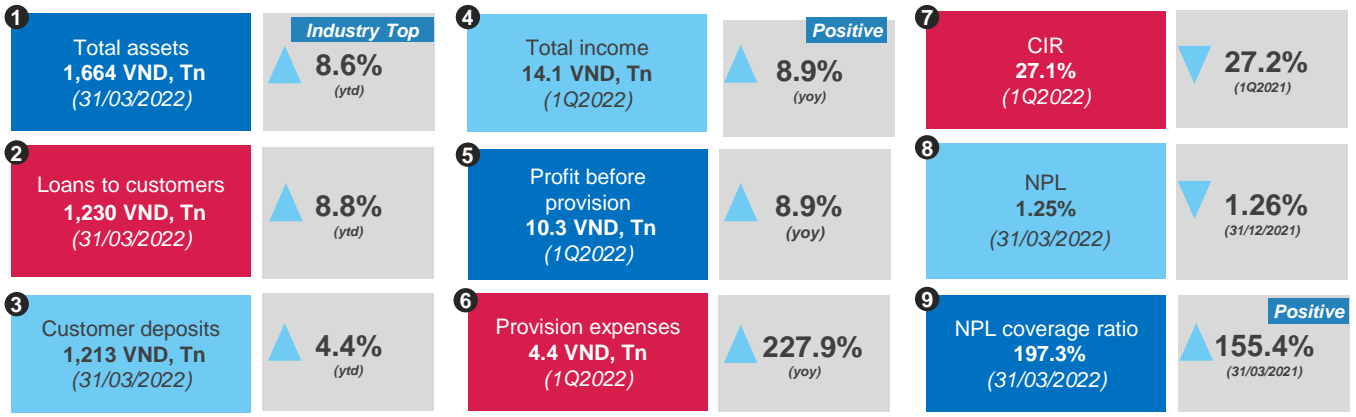
1Q2022



# HIGHLIGHTS

#POSITIVE BUSINESS RESULTS

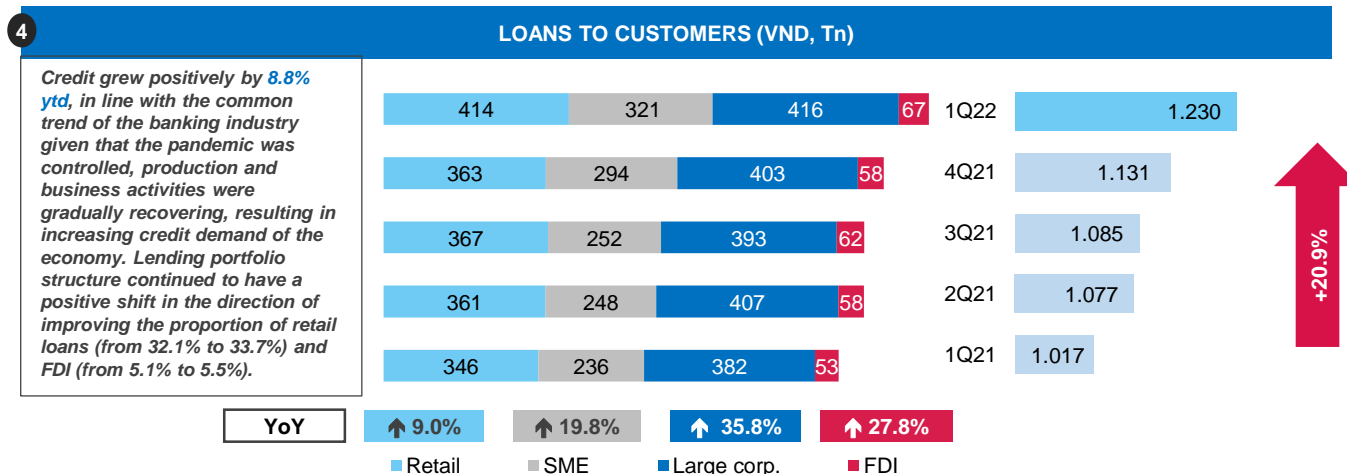
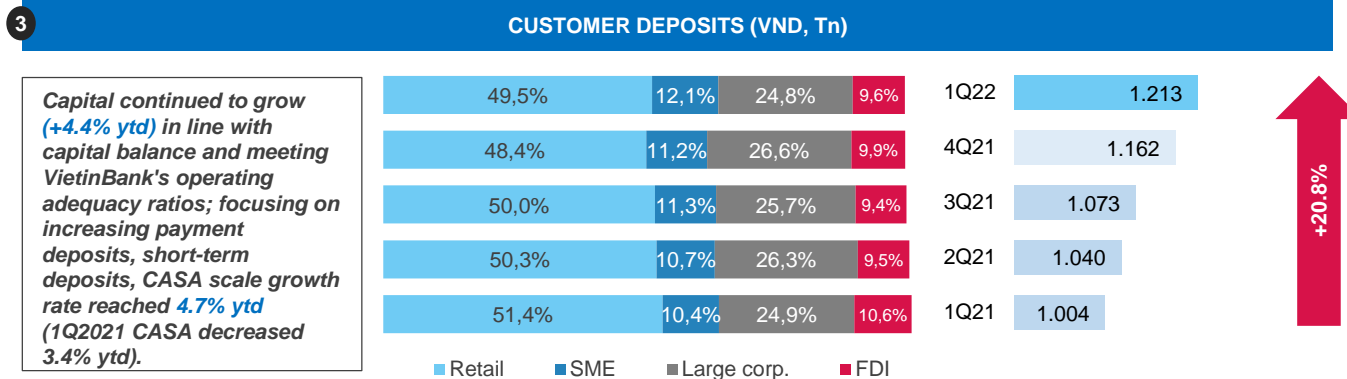
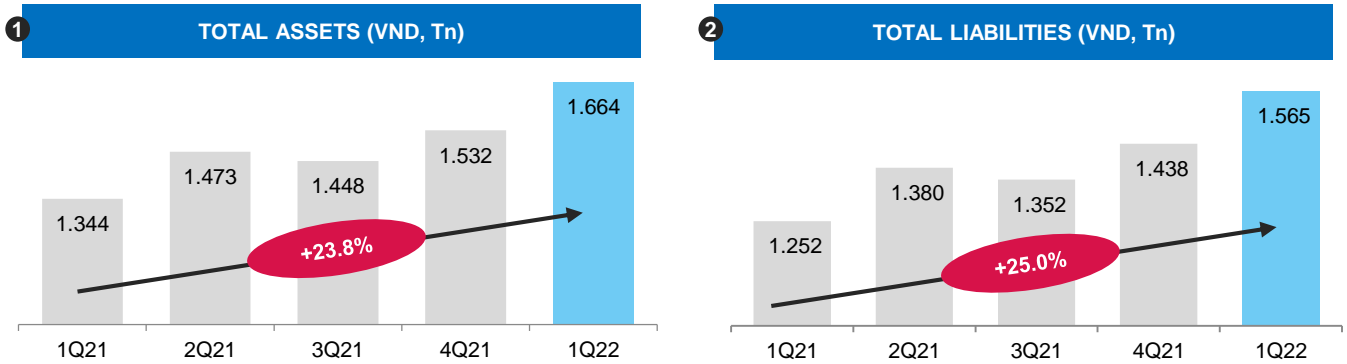
VietinBank's business performance in 3M2022 continued to achieve positive results



# SCALE INDICATORS

# GOOD GROWTH

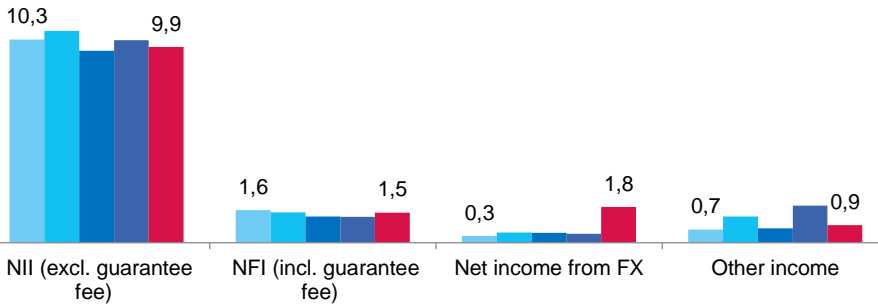
Main scale indicators in 1Q2022 of VietinBank achieved positive results both ytd and yoy.



## OPERATING INCOME

#CONTINUOUSLY POSITIVE GROWTH

■ 1Q21 ■ 2Q21 ■ 3Q21 ■ 4Q21 ■ 1Q22

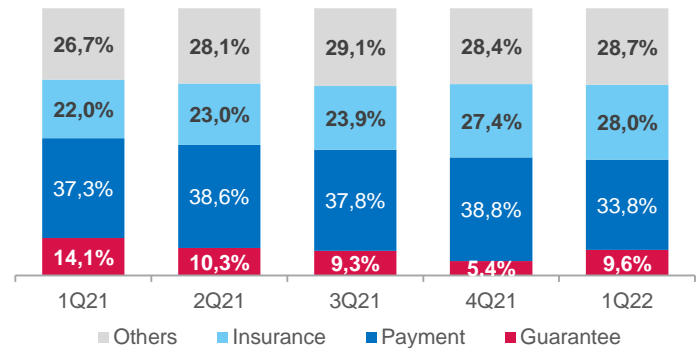


TOI in 3M2022 reached VND 14.1 trillion (+8.9% yoy). Notably, net income from FX grew considerably +130.2% yoy thanks to sharp increase in post-COVID import and export payment demand along with the transformation of global FDI inflows, and Vietnam became one of the most attractive destinations.

NFI (including guarantee fee) in 3M2022 reached VND 1.5 trillion, down 7.5% yoy. In which, net income from payment fees decreased by 27.4% (yoy) because VietinBank continued to maintain policies of exemption and reduction of fees for customers affected by the COVID-19 pandemic while concurrently implementing the zero-fee policy since the beginning of 2022.

This policy may affect the income from payment fees of VietinBank in the short term, but is an important solution to promote CASA growth, expand customer base and bring long-term benefits to VietinBank in the near future.

### STRUCTURE OF FEE INCOME

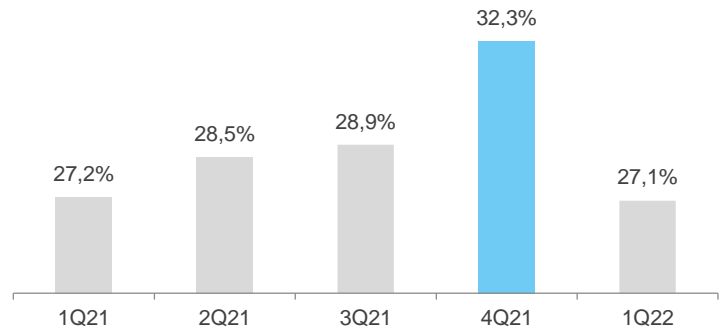


## COST MANAGEMENT

#REASONABLE CONTROL

CIR ratio in 1Q2022 reached 27.1%, a slight yoy decrease. In 2022, VietinBank continues to control and improve the efficiency of operating costs, prioritizing costs for direct sales and digital transformation, improving service quality and human resource to build a foundation for the bank's sustainable development.

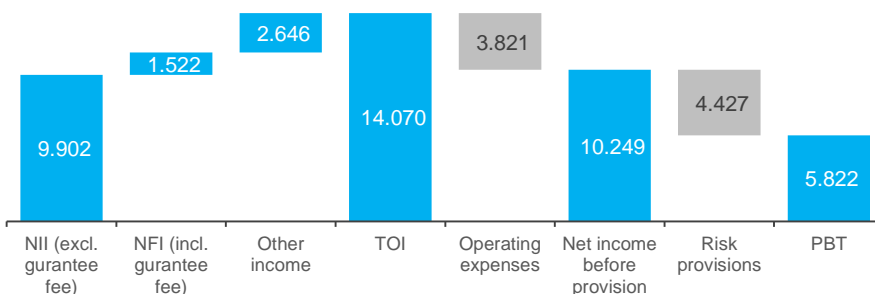
### ACCUMULATIVE CIR



## PROFIT

#NET PROFIT ACHIEVED GOOD GROWTH

### PROFIT STRUCTURE IN 3M2022 (VND, Bn)



Net income before provision expenses reached VND 10.25 trillion, up 8.9% yoy. VietinBank also proactively allocated resources on risk provisions in accordance with regulations in order to improve financial capacity, the cost of credit risk provision was at VND 4.4 trillion, a yoy increase of VND 3.1 trillion. Accordingly, the profit before tax in 1Q2022 reached VND 5.8 trillion, down 27.8% yoy.

% yoy ▼ -3.7% ▼ -7.9% ▲ +171% ▲ +9.3% ▲ +8.8% ▲ +9.5% ▲ +228% ▼ -27.1%

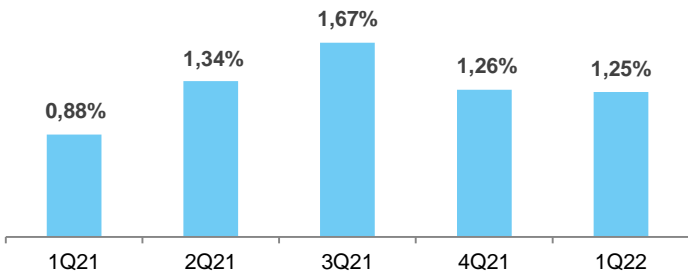
# DEBT QUALITY

#STRICTLY CONTROLLED

## NPL RATIO

1 The ratio of NPL/outstanding loans in 1Q2022 was well controlled at **1.25%**, slightly down from 1.26% at the end of 2021.

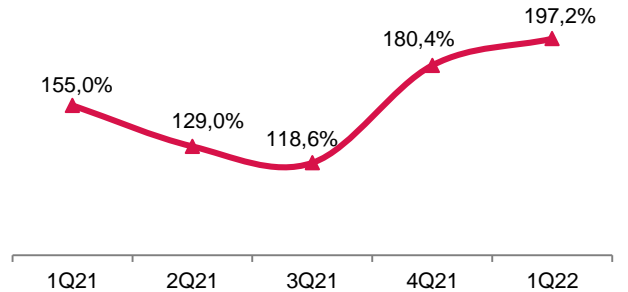
2 VietinBank always proactively identifies potentially risky debts early and takes appropriate credit behavior measures to control debt quality. In 2022, the COVID-19 pandemic is expected to continue to be under good control, yet it takes businesses some time to recover. Therefore, VietinBank needs to continue to strengthen debt quality control measures, aiming to control the NPL ratio at **less than 1,8%**.



## NPL COVERAGE RATIO

1 Provision expenses in 3M2022 was **VND 4.4 trillion**, up **227.9%** yoy. NPL coverage ratio in 3M2022 was **197.3%** (up 16.9% compared to that of year end 2021).

2 In 2022, VietinBank will classify debts and make provisions in accordance with Circular 11 of the State Bank, complete making additional risk provisions according to Circular 03, continue to improve NPL coverage ratio compared with that of previous years.



## MORE INFORMATION ABOUT VIETINBANK IN OTHER PUBLICATIONS

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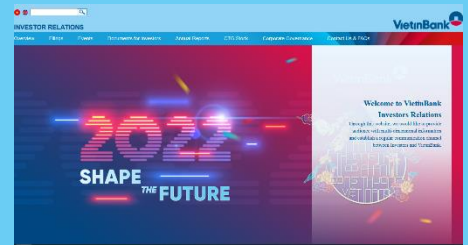


[INVESTOR BUSINESS UPDATE](#)

Quarterly issue



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