

NEWS UPDATE

Financial Reports

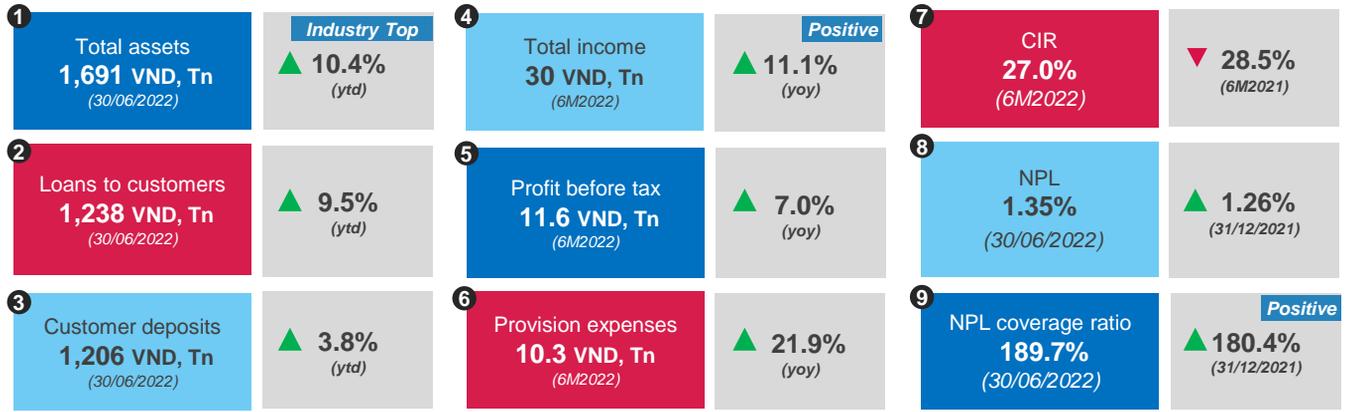
2Q2022 and 6M2022



HIGHLIGHTS

#POSITIVE BUSINESS RESULTS

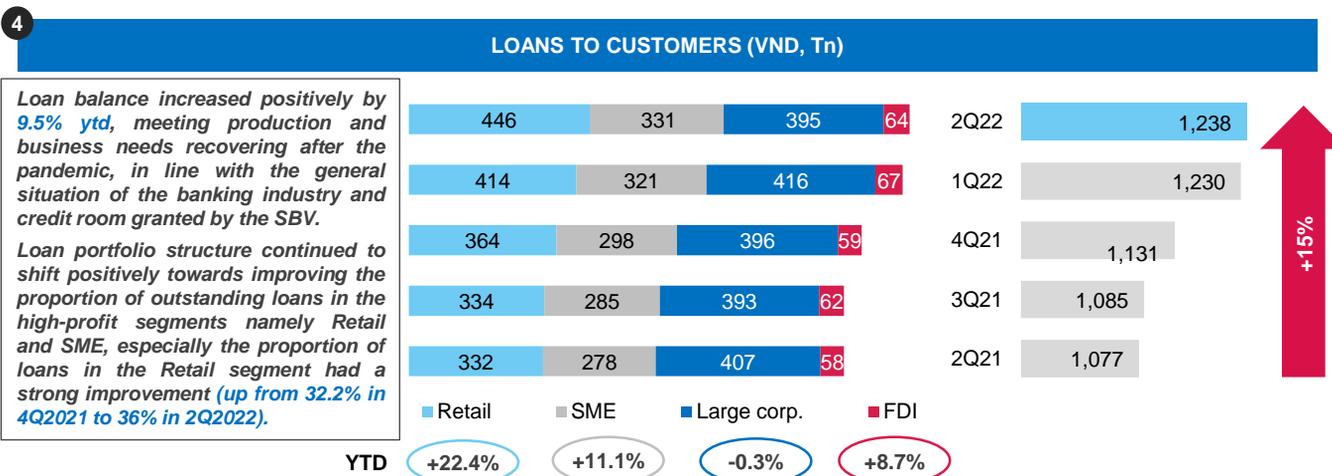
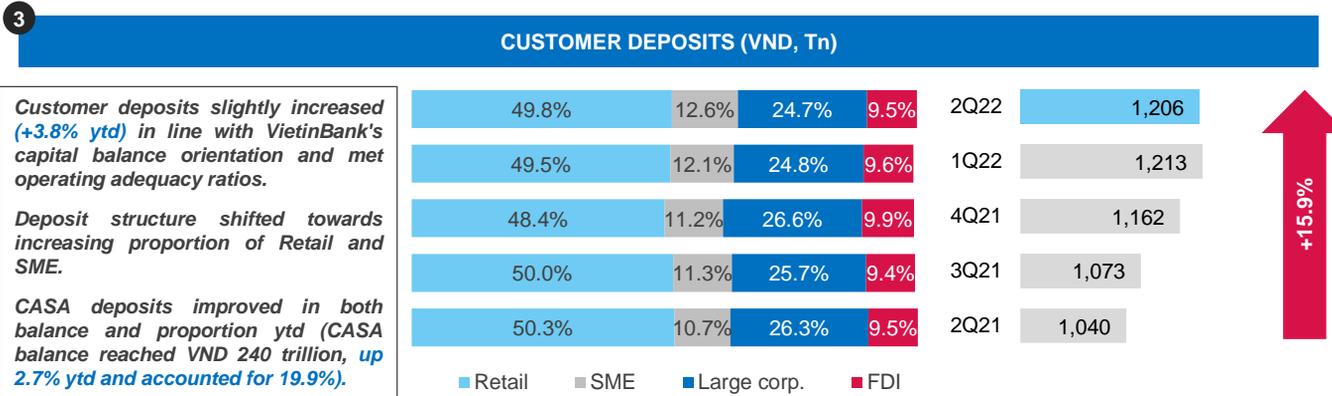
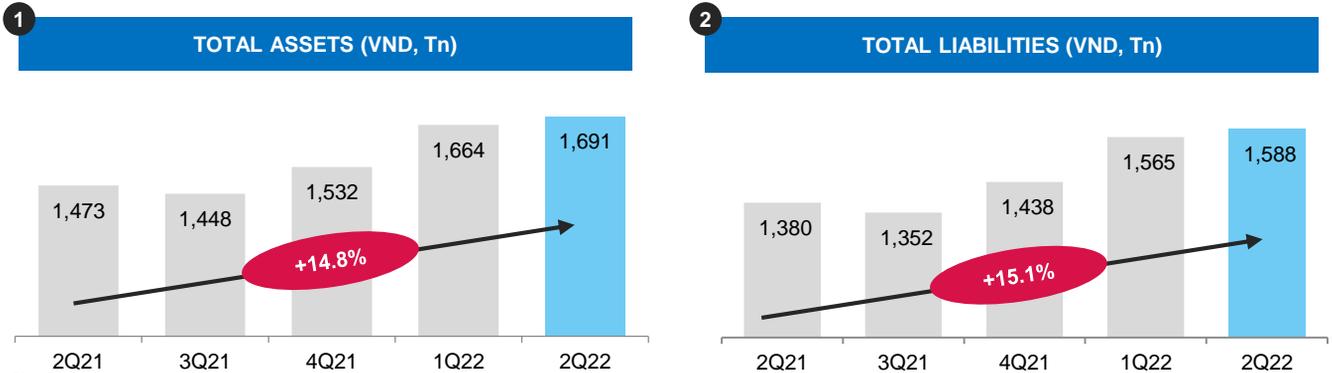
VietinBank's business performance in 6M2022 continued to achieve positive results.



SCALE INDICATORS

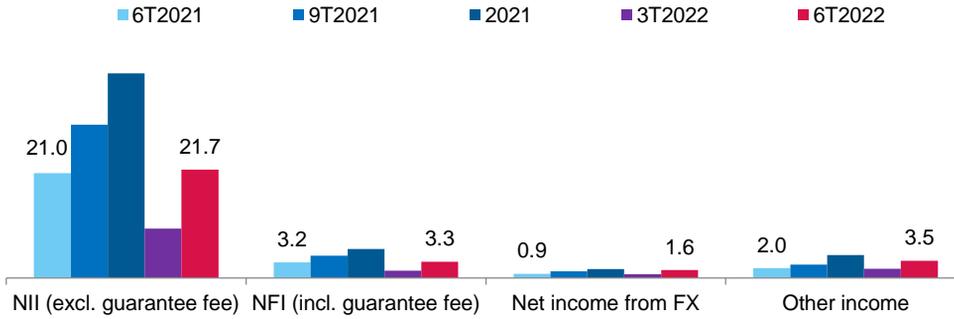
GOOD GROWTH

Main scale indicators in 2Q2022 of VietinBank achieved positive results both ytd and yoy.



OPERATING INCOME

CONTINUOUSLY POSITIVE GROWTH

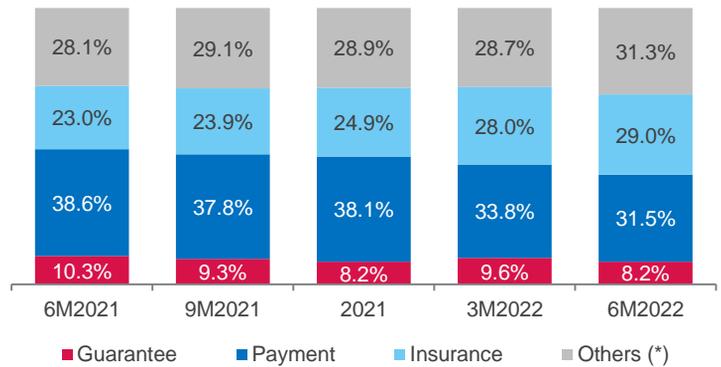


TOI in 6M2022 reached VND 30 trillion (+11.1% yoy). Notably, net income from FX continued to grow strongly +86.5% yoy as VietinBank continued to diversify the structure of FX products, effectively exploited the existing profound customer database and promoted the development of new customers in the market.

NFI (including guarantee fee) in 6M2022 reached VND 3.3 trillion (+3.9% yoy). In which, service fees from trade finance and insurance commissions grew well yoy thanks to the implementation of sales promotion coupled with improving service quality, meeting diversified and comprehensive financial needs of customers.

Net profit from payment activities decreased as VietinBank continued to maintain policies of exemption and reduction of many types of service fees to support customers. This policy may affect fee collection from payment activities of VietinBank in short-term, but it is an important solution to promote CASA growth, expand customer base and bring long-term benefits to VietinBank in the coming time.

STRUCTURE OF FEE INCOME



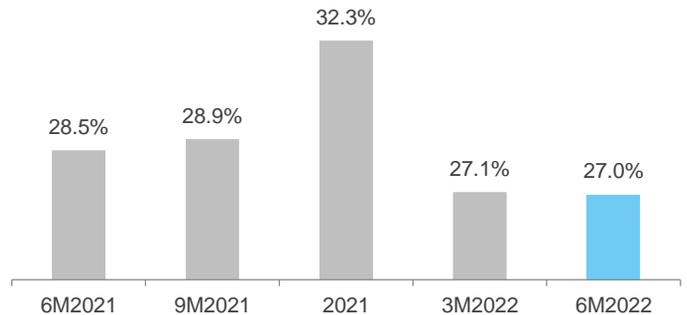
(*): Commission fees collected from bancassurance business with Manulife was recognized in Other revenue in Service fee revenue..

COST MANAGEMENT

#REASONABLE CONTROL

CIR ratio in 2Q2022 reached 27.0%, down 1.5% yoy. 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.

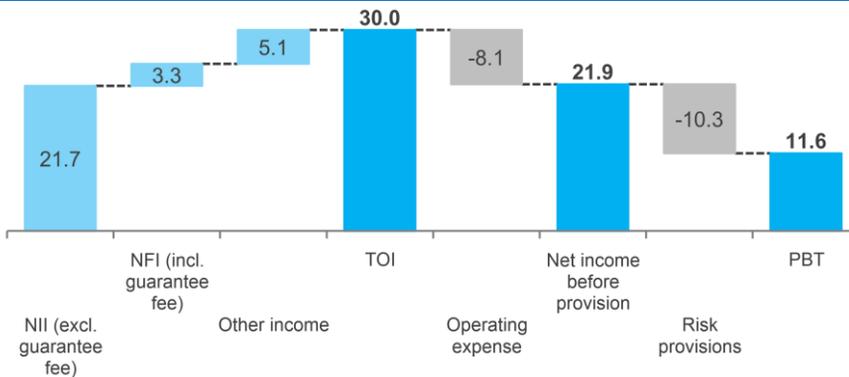
ACCUMULATIVE CIR



PROFIT

GOOD GROWTH

PROFIT STRUCTURE IN 6M2022 (VND, Tn)



Net income before provision expenses reached VND 21.9 trillion (+13.5% yoy). VietinBank also 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 6M2022 was VND 10.3 trillion (+21.9% yoy). Accordingly, PBT in 6M2022 reached VND 11.6 trillion, (+7.0% yoy).

1 NPL out of outstanding loans 2Q2022 was at 1.35%, a ytd increase.

In 6M2022, Vietnam's economy faced many difficulties from the general developments of the world economy (Russia-Ukraine war, fluctuations in petrol prices and many essential commodities causing inflation to highly increase, new variants of COVID-19...); leaving a significant impact on businesses' production and business, causing many businesses to need longer time to fully restore their operations and banks to consider the overall debt structure for customers. Accordingly, the debt quality at VietinBank was also affected to a certain extent, mainly in the group of basic construction, processing and manufacturing industries,...

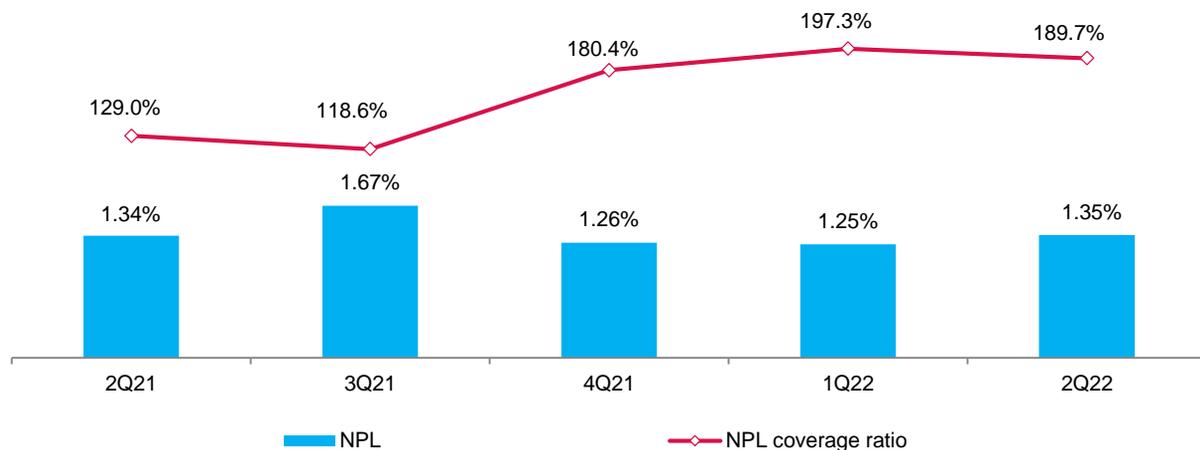
In the context that the world market is still complicated, potentially affecting the speed of economic recovery, the increasing pressure of bad debt is considered as one of the big challenges of the banking industry. Recognizing this development, VietinBank always proactively analyzes and evaluates the market, reviews the portfolio, identifies risks, deploys solutions to strengthen supervision, management, and appropriate debt collection and handling. In the last 6 months of 2022, VietinBank will continue to make efforts to implement comprehensive solutions to control arising bad debts, strengthen debt collection and settlement to ensure that the NPL ratio is controlled below 1.8% according to the plan approved by the General Meeting of Shareholders.

2 Provision expenses in 6M2022 was VND 10.3 trillion, up 21.9% yoy.

NPL coverage ratio in 6M2022 was 189.7% (up 9.4% compared to that of year end 2021).

VietinBank always proactively identifies risks and classifies debts in accordance with the risk level of customers, making adequate risk provisions in accordance with regulations of the State Bank. VietinBank has fully set aside 100% of the provision that must be made in accordance with Circular 03, and at the same time oriented to increase the NPL coverage ratio, improve financial capacity to increase resilience against possible risks from economy.

NPL RATIO AND NPL COVERAGE RATIO



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