

NEWS UPDATE

Financial Reports

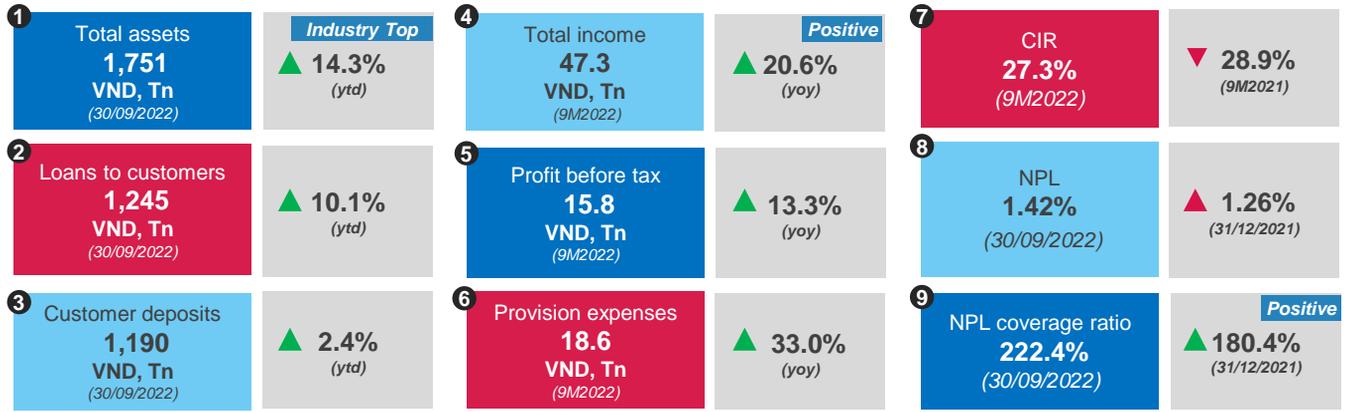
3Q2022 and 9M2022



HIGHLIGHTS

#POSITIVE BUSINESS RESULTS

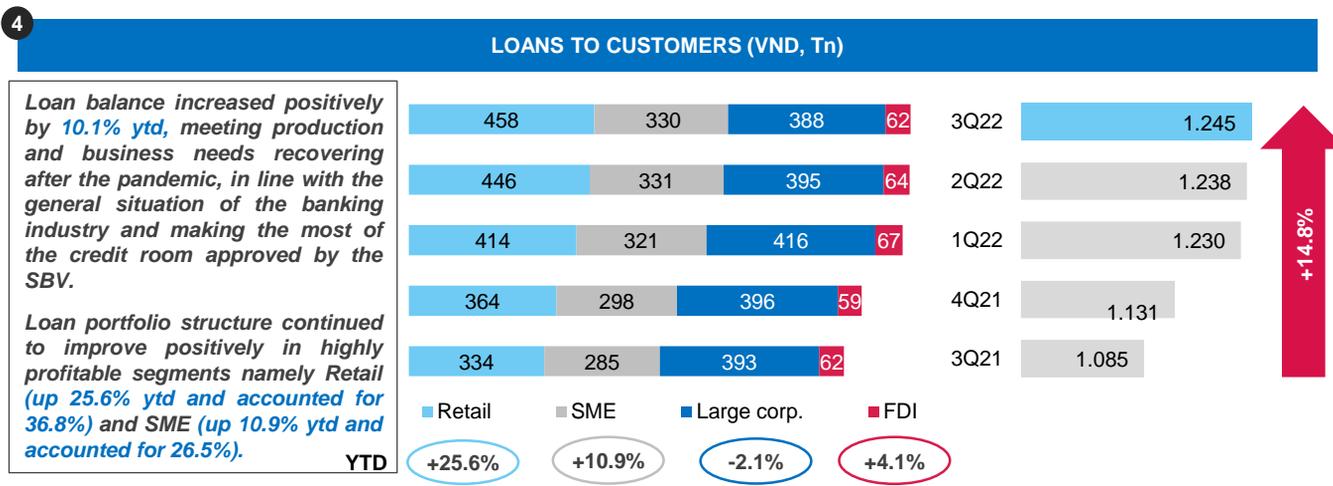
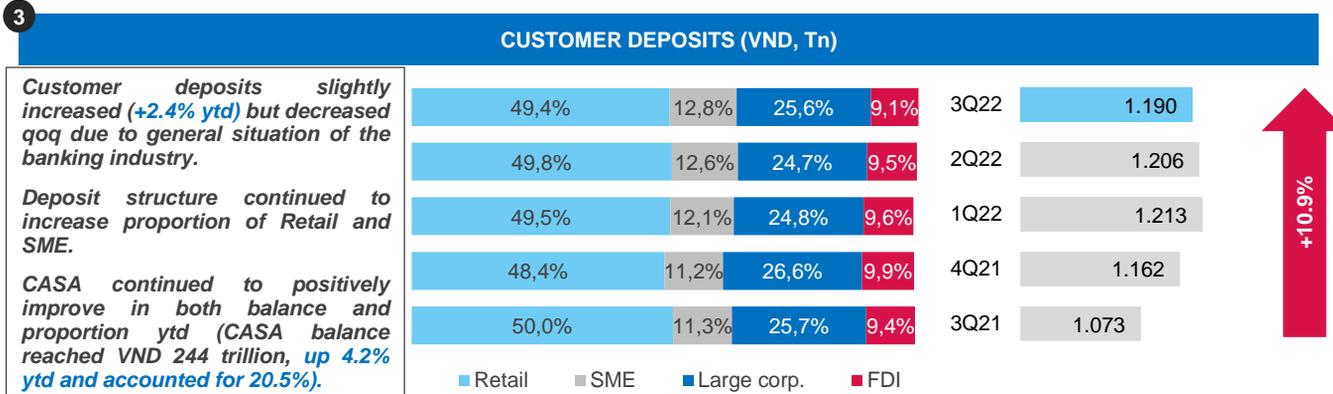
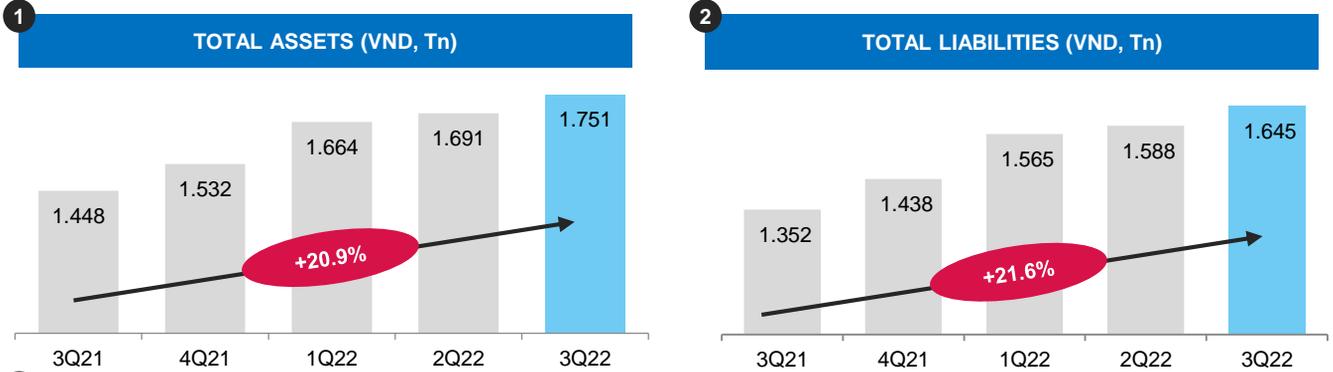
VietinBank's business performance in 9M22 continued to achieve positive results.



SCALE INDICATORS

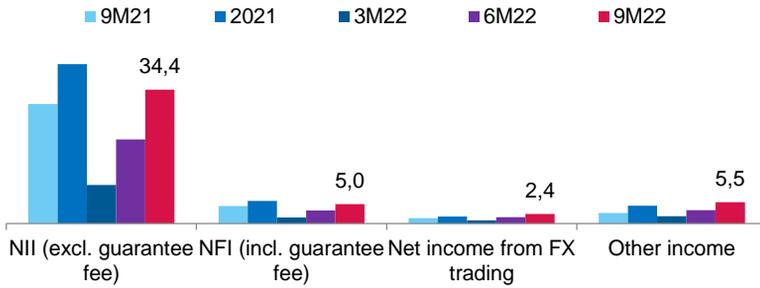
GOOD GROWTH

Main scale indicators in 3Q22 of VietinBank continued to enjoy both ytd and yoy growth



OPERATING INCOME

CONTINUOUSLY POSITIVE GROWTH



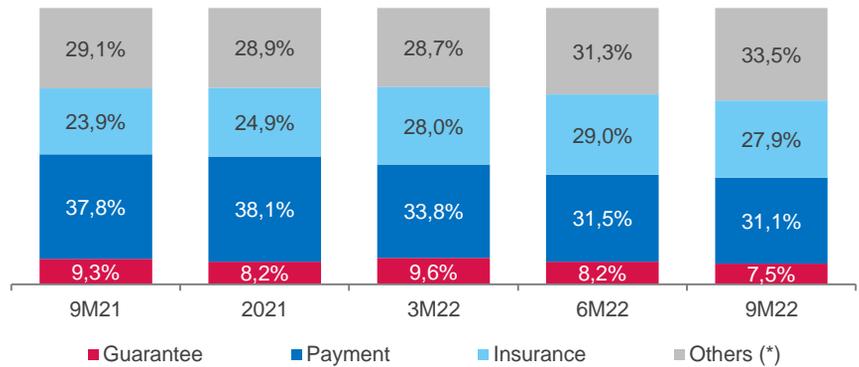
TOI in 9M22 reached VND 47.3 trillion (+20.6% yoy). Notably: (i) NII was up 12.1% yoy thanks to VietinBank's effort to optimize its granted credit room and restructuring measures to improve the credit portfolio efficiency; (ii) net income from FX trading continued to grow strongly +80.1% yoy as VietinBank 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 9M22 reached nearly VND 5,000 billion (+10.5% yoy).

In which, income from insurance and other income continued to have a positive improvement compared to the same period last year thanks to the implementation of sales promotion along with improving service quality, meeting diversified and comprehensive financial service needs of customers.

Net profit from payment activities decreased yoy as VietinBank continued to maintain policies of exemption and reduction of various support service fees for customers to promote CASA growth.

STRUCTURE OF FEE INCOME



(*): Other income in service fee income include: Commission fee collected from cooperation in selling life insurance with Manulife, fee collection from entrustment and agency operations, fee collection from import - export LC....

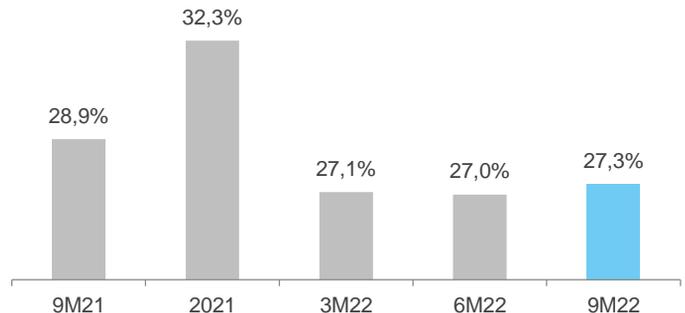
COST MANAGEMENT

#REASONABLE CONTROL

CIR 9M22 reached 27.3%, a slight increase compared to that of 6M22.

Operating cost 3Q22 was up 33% yoy, mainly increase in administrative expenses (+29.5% yoy) as VietinBank accelerated post-COVID activities to promote business and develop customers through customer gratitude events, promotions campaigns, products & services marketing and communication programs.

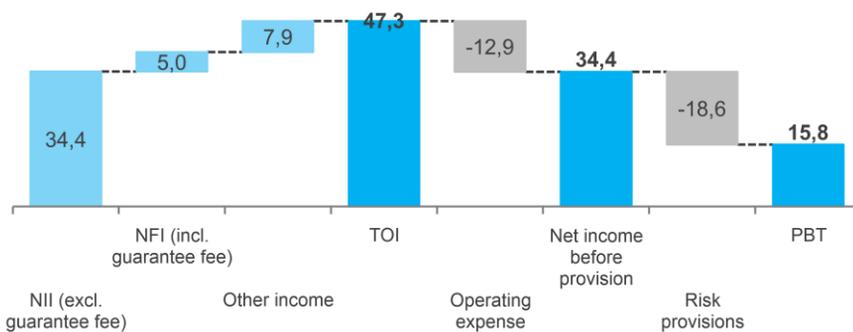
ACCUMULATIVE CIR



PROFIT

GOOD GROWTH

PROFIT STRUCTURE IN 9M22 (VND, Tn)



Net income before provision expenses in 9M22 reached VND 34.4 trillion (+23.2% 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 9M22 was VND 18.6 trillion (+33% yoy). Accordingly, PBT in 9M22 reached VND 15.8 trillion, (+13.3% yoy).

YoY

▲ +12.1% ▲ +10.5% ▲ +95.1% ▲ +20.6% ▲ +14% ▲ +23.2% ▲ +33% ▲ +13.3%

DEBT QUALITY

#UNDER CONTROL IN ACCORDANCE WITH APPROVED PLAN

1

NPL out of outstanding loans 3Q22 was at 1.42%, a ytd increase.

In the context that the world market was still complicated, potentially affecting the recovery speed of the economy, imposing a significant impact on the production and business of enterprises, causing many businesses to need a longer time to fully resume operations and the banks were required to consider the overall debt structure for customers. Accordingly, the quality of debt at VietinBank was also affected to a certain extent, mainly in the group of basic construction, processing and manufacturing industries...

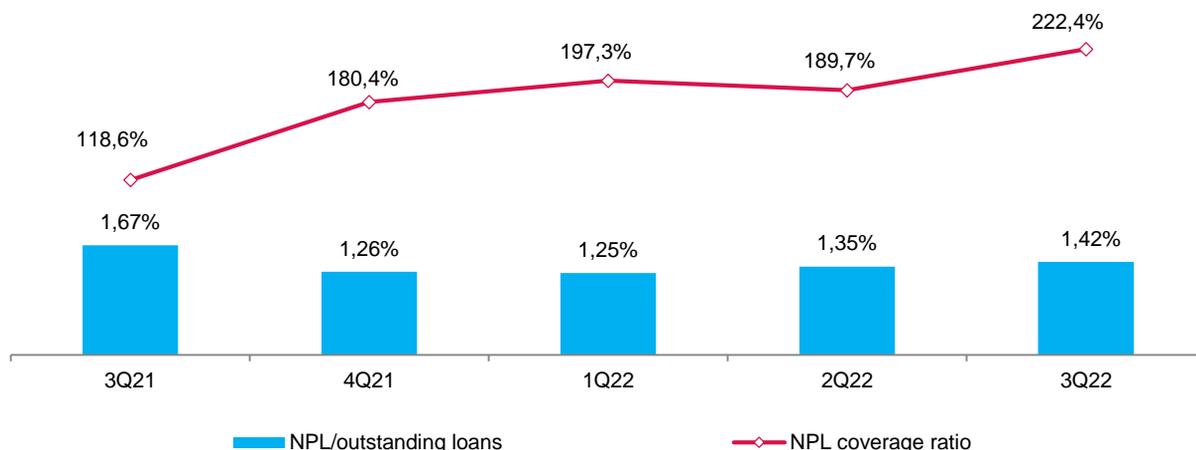
In the last 3 months of 2022, VietinBank will continue to make efforts to implement synchronous solutions to control arising bad debts, strengthen debt collection and settlement to ensure that the bad debt ratio is controlled below 1.8% according to the plan approved by the General Meeting of Shareholders.

2

Risk provision expenses in 9M22 was VND 18.6 trillion, up 33% yoy.

NPL coverage ratio in 9M22 was 222.4% (up 42% compared to that of year end 2021) mainly provision for fluctuations in debt quality at VietinBank due to certain influences from some general difficulties of the economy.

NPL RATIO AND NPL COVERAGE RATIO



MORE INFORMATION ABOUT VIETINBANK IN OTHER PUBLICATIONS

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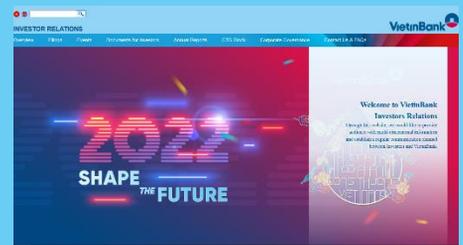


[INVESTOR BUSINESS UPDATE](#)

Quarterly issue



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