



UPDATES

VIETINBANK BUSINESS PERFORMANCE

2Q2024 & 1H2024



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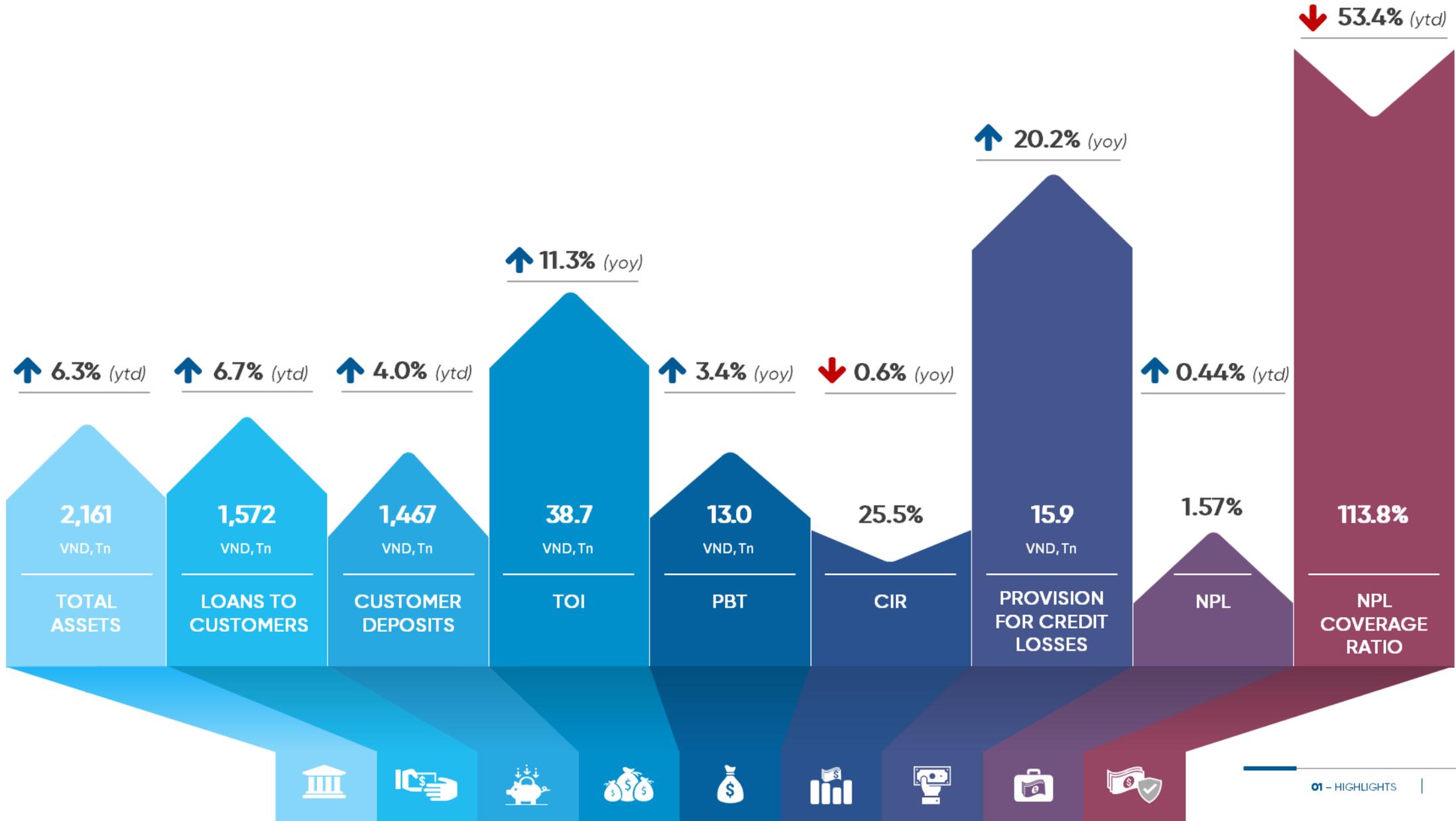
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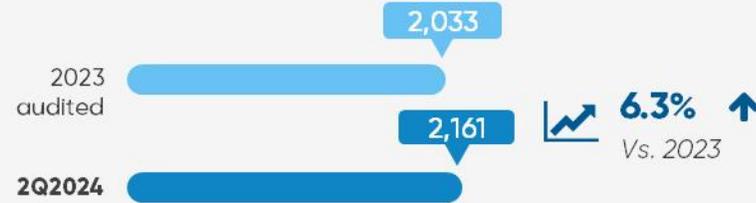
VietinBank posted robust results of business performance in 1H2024





Ongoing growth in key scale indicators compared to FY2023

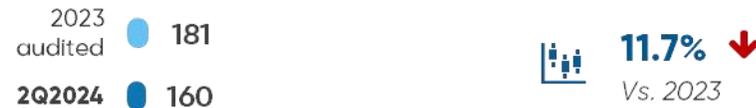
TOTAL ASSETS (VND, Tn)



▶ PLACEMENT WITH & LOANS TO OTHER C.Is* (VND, Tn)



▶ INVESTMENT SECURITIES* (VND, Tn)



▶ LOANS TO CUSTOMERS* (VND, Tn)



Note *: Pre-provision data.

TOTAL ASSETS STRUCTURE (%)

2023 audited



2Q2024



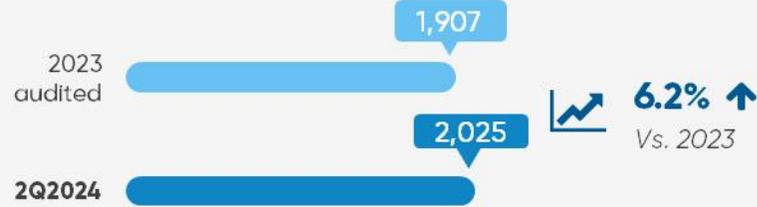
- Loans to customers
- Placement with and loans to other C.I.s
- Investment securities
- Trading securities
- Cash and cash equivalents
- Balances with the SBV
- Derivatives
- Long-term investments
- Fixed assets
- Other assets

As of 30th June 2024, total assets of VietinBank reached **2,161 VND, Tn (+6.3% ytd)**. In which, placement with and loans to other C.I **grew by 25.5% ytd**, loans to customers **up 6.7% ytd**; while balances with the SBV **reduced by 28.6% ytd** and investment securities **declined by 11.7% ytd** driven by VietinBank's cutting down on investment given market interest rates expected to fluctuate.



Ongoing growth in key scale indicators compared to FY2023

TOTAL LIABILITIES (VND, Tn)



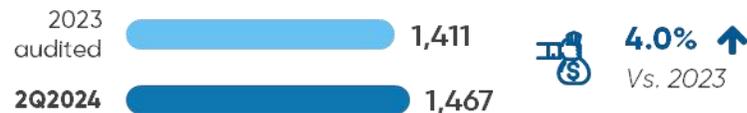
BALANCES WITH THE GOVERNMENT AND THE SBV; DEPOSITS AND BORROWING FROM OTHER C.Is (VND, Tn)



VALUABLE PAPERS ISSUED (VND, Tn)



CUSTOMER DEPOSITS (VND, Tn)

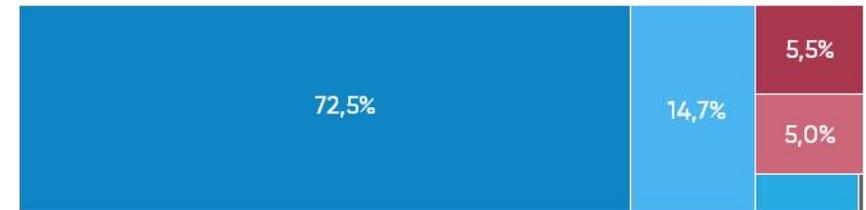


TOTAL LIABILITIES STRUCTURE (%)

2023 audited



1H2024

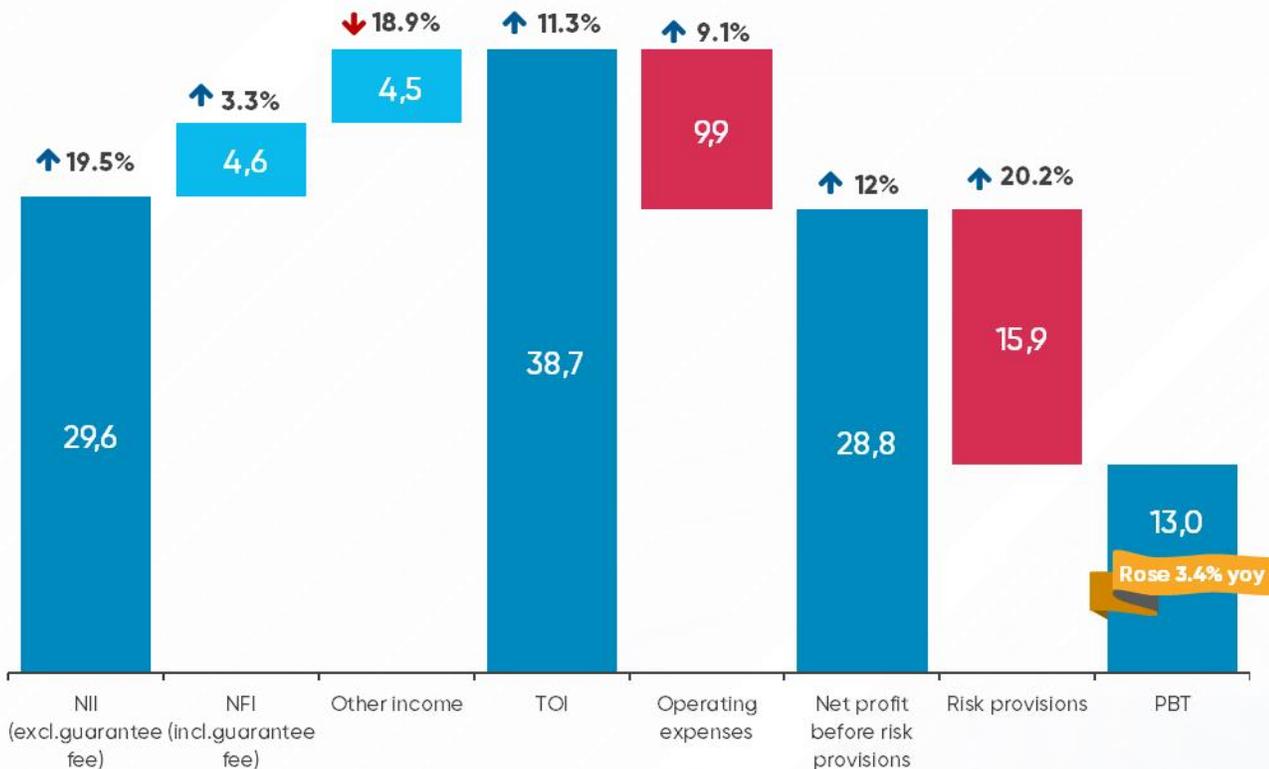


- Customer deposits
- Deposits & borrowings from other C.Is
- Valuable papers issued
- Financing funds and entrusted funds
- Due to the Government and SBV
- Other liabilities

As of 30th June 2024, total liabilities of VietinBank touched **2,025 VND, Tn (+6.2% ytd)**. In which, balances with the Government & SBV **rose sharply with more than 5 times** compared to 2023 year end; while valuable papers issued **declined by 13.1% ytd** mainly because of the reduction of short-term certificates of deposit and deposits & borrowings from other C.Is **marginally declined by 2.3% ytd**.



PROFIT STRUCTURE IN 1H2024



↑ ↓ Up/down level of each item in 1H2024 compared to 1H2023 (yoy)

Total operating income in 6M2024 reached **38.7 VND, Tn (+11.3% yoy)**. In which some revenues showed a significant uptick:

- NII (excl. guarantee fee) **went up by 19.5% yoy** driven by the Bank's promotion of sustainable scale growth along with optimal credit portfolio structure and strict risk control;

- Net income from FX trading **swelled by 7.7% yoy** as VietinBank continued to focus on FDI, SME and retail segments, strongly shift from over-the-counter transactions to online FX transactions on the eFAST and iPay platform. VietinBank remains the spearhead of the market in terms of FX trading turnover and market share.

Net profit before provision for credit losses in 1H2024 stood at **28.8 VND, Tn (+12% yoy)**. VietinBank proactively allocated its resources to appropriate risk provisions in accordance with regulations to strengthen provision buffer for banking activities in the context of the economy with difficulties. Provision expense in 1H2024 was **15.9 VND, Tn** yet PBT in 1H2024 reached **13 VND, Tn**, recording a **3.4% ascent** yoy.

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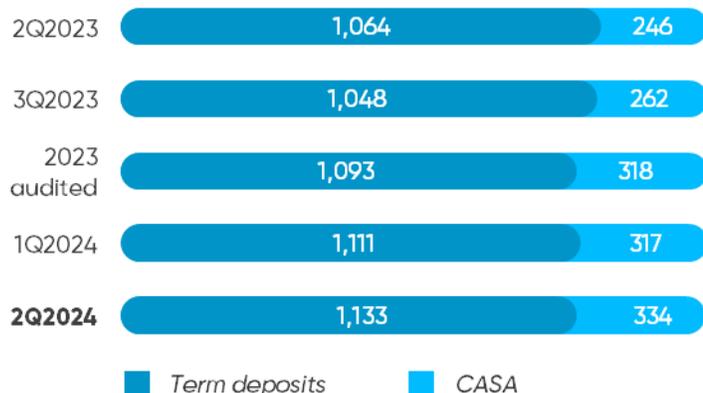
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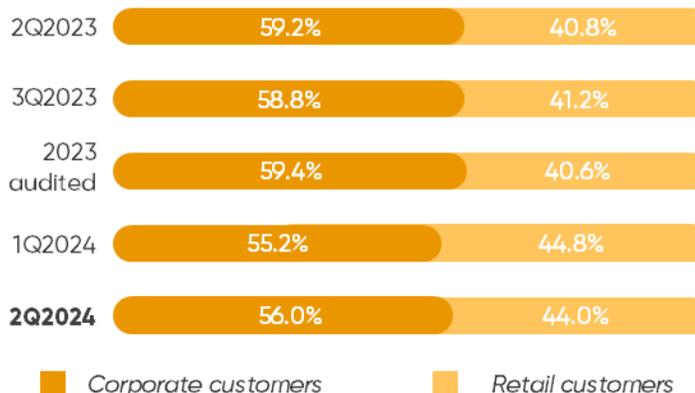


Funding maintained an upward momentum

▶ CUSTOMER DEPOSITS BREAKDOWN BY MATURITY ▶ (VND, Tn)



▶ CASA FUNDING BREAKDOWN BY CUSTOMER SEGMENT

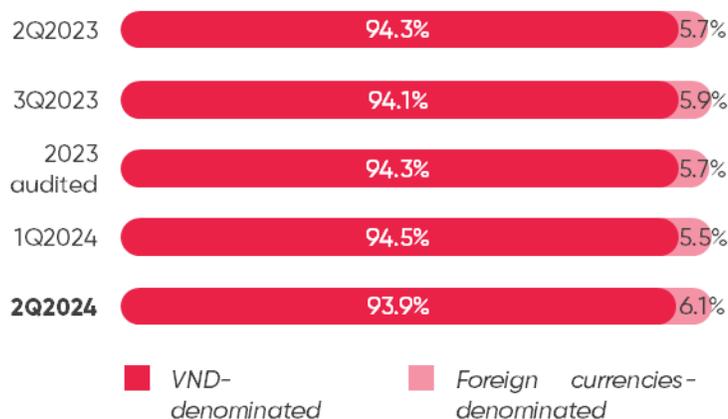


▶ DEPOSIT MARKET SHARE

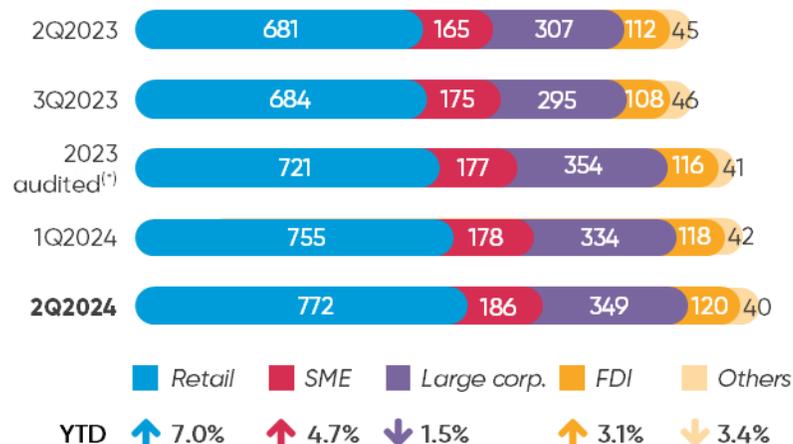


(As of 31/05/2024, Source: SBV)

▶ CUSTOMER DEPOSITS BREAKDOWN BY CURRENCY



▶ CUSTOMER DEPOSITS BREAKDOWN BY BUSINESS TYPE (VND, Tn)

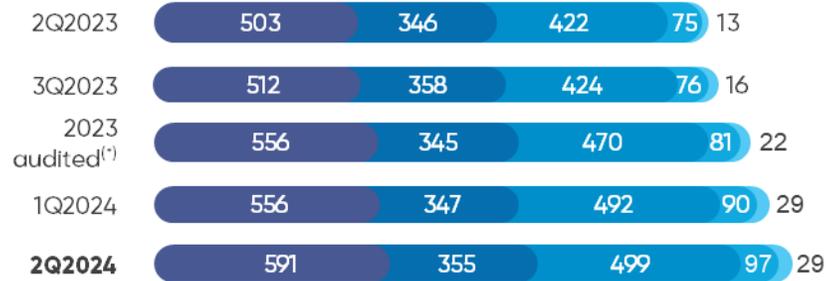


(*): Data after periodic adjustment of segment (1Q2024)

- As of 30th June 2024, customer deposit **grew by 4% ytd**, in line with orientations of capital balances, liquidity needs and operational safety ratios of VietinBank. In which, CASA funding **climbed by 5% ytd**.
- Compared to 2023 year-end, the portion of deposits in retail and SME segments at the end of 2Q2024 showed an improvement **from 63.7% to 65.3%**.

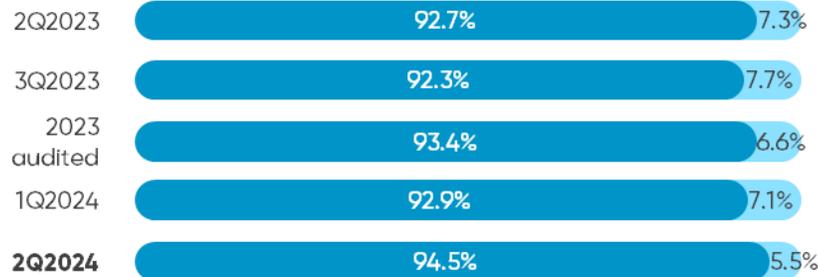


▶ LOANS BREAKDOWN BY CUSTOMER SEGMENTS (VND, Tn)



(*): Data after periodic adjustment of segment (1Q2024)

▶ LOANS BREAKDOWN BY CURRENCY



▶ LOANS BREAKDOWN BY MATURITY

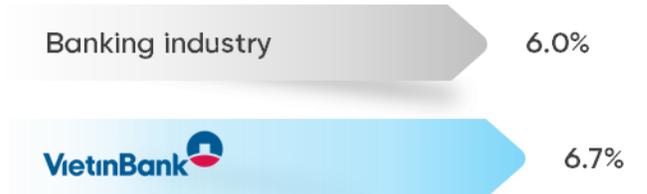


▶ LENDING MARKET SHARE



(As of 30/06/2024, Source: CIC, SBV)

▶ CREDIT GROWTH IN 2Q2024

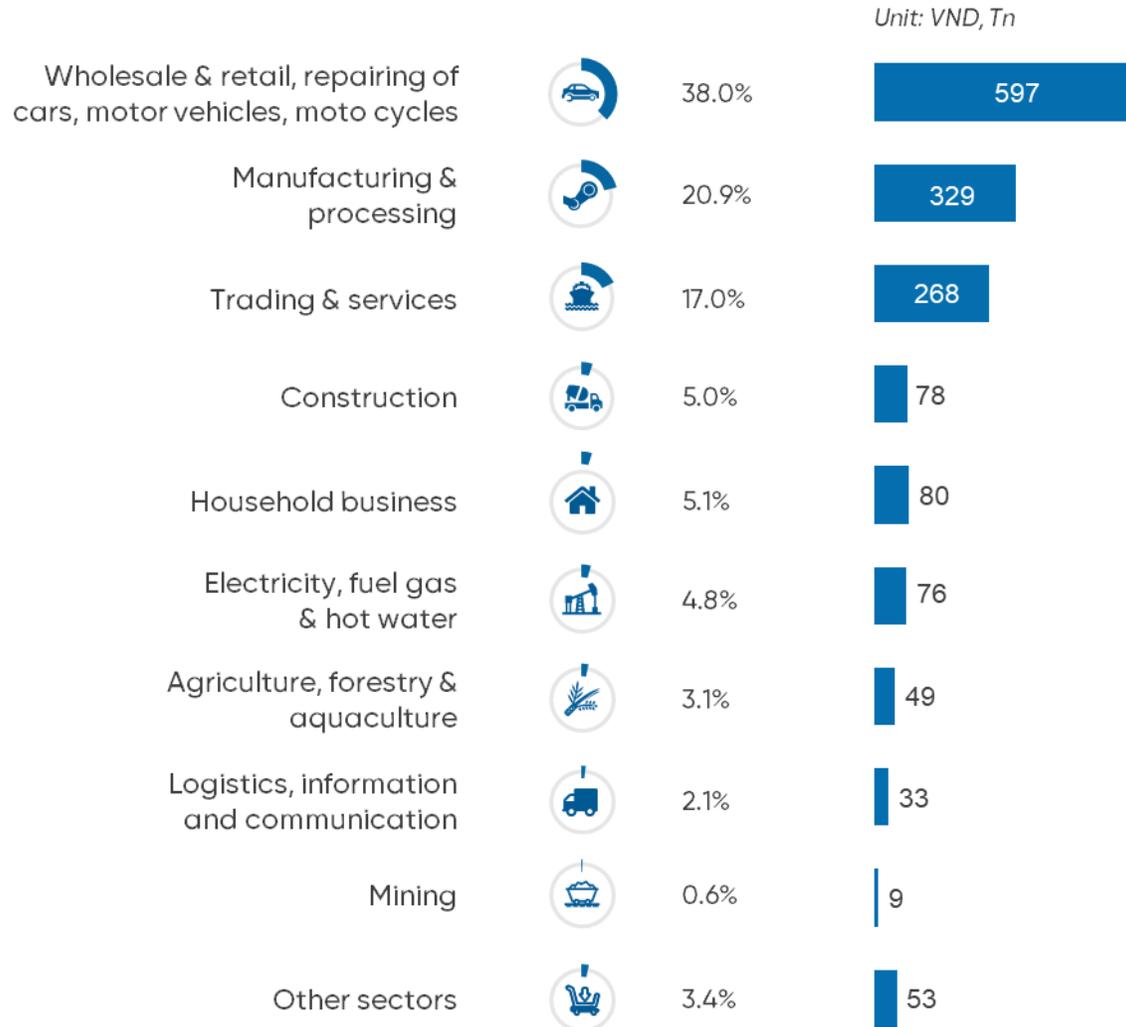


VietinBank showed credit growth in all segments with a focus on industries with good potential such as: electronics, computers, pharmaceuticals, medical equipment, supply chains of staple goods, etc.



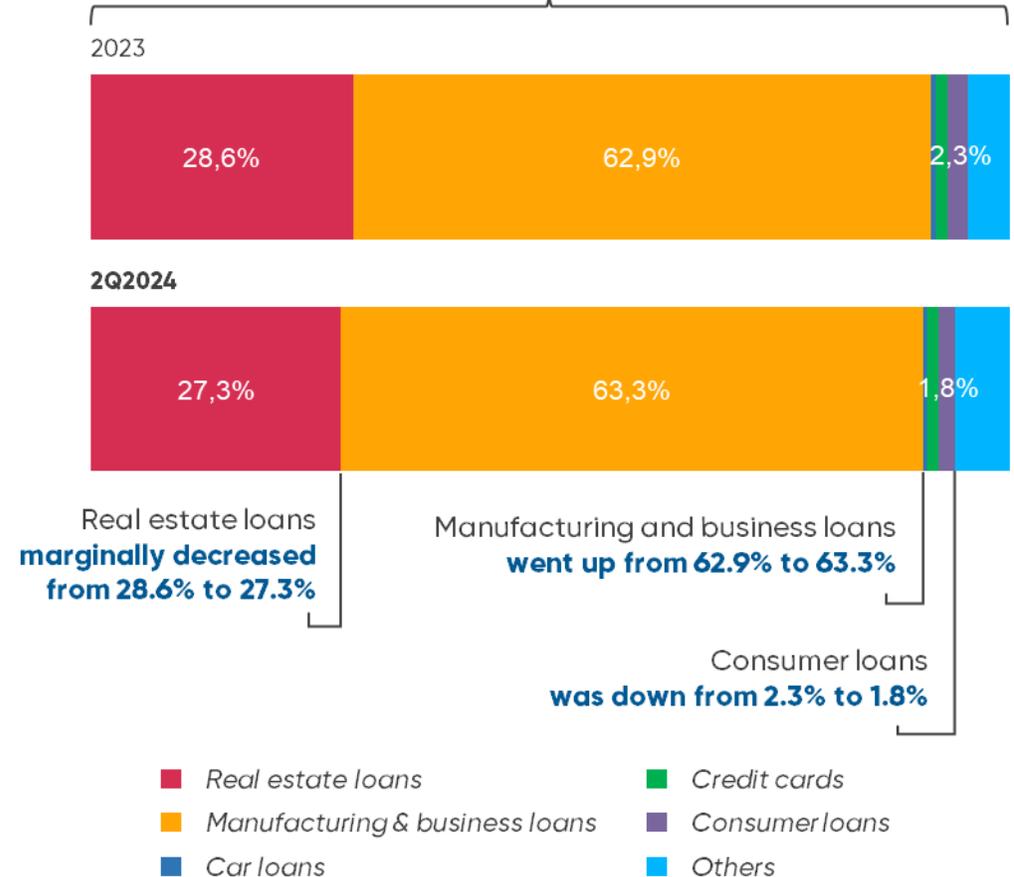
Loan growth with a focus on highly potential industries/ fields

▶ LOANS BREAKDOWN BY SECTOR (30/06/2024)



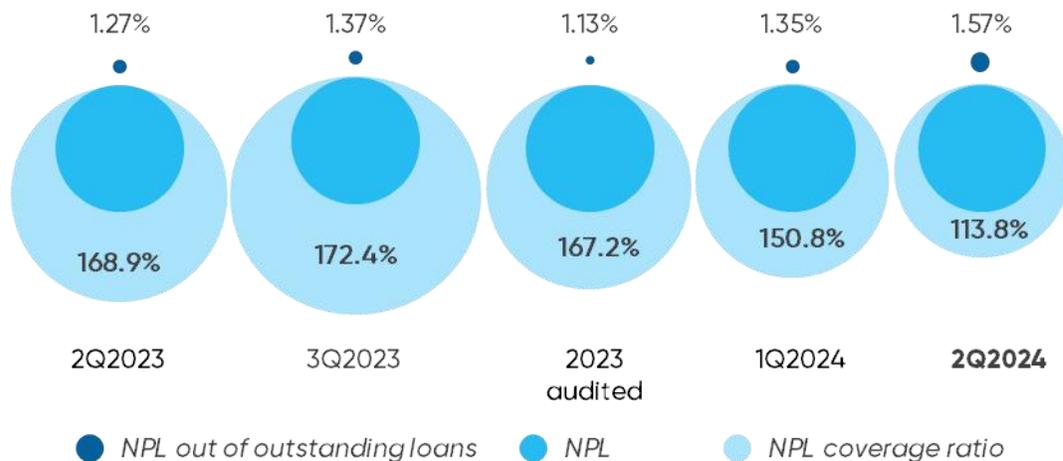
▶ RETAIL LENDING BREAKDOWN BY PRODUCT

Manufacturing and business loans still accounted for the vast majority of retail loans and witnessed an improvement compared to FY2023, while real estate loans and consumer loans experienced a downward trend as opposed to the end of FY 2023.

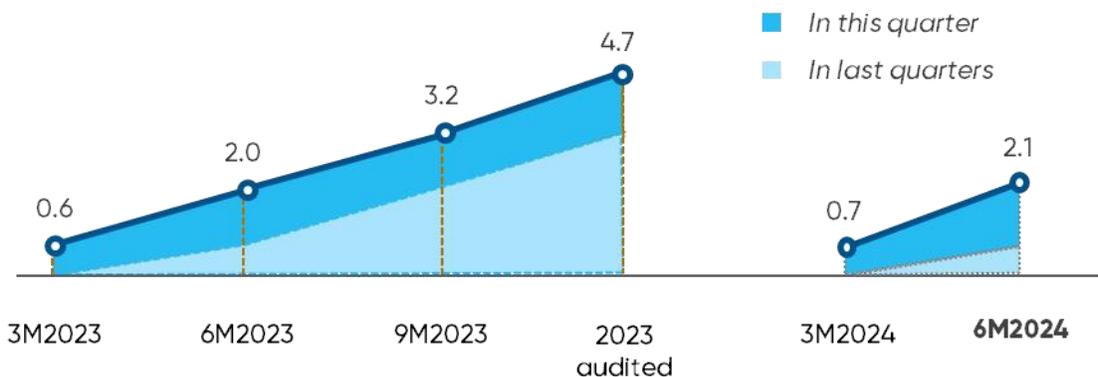


Asset quality was strictly controlled

▶ NPL RATIO AND NPL COVERAGE RATIO



▶ INCOME FROM WRITTEN-OFF BAD DEBT RECOVERY (VND, Tn)



- NPL out of outstanding loans in 2Q2024 stood at **1.57%**, given the global economic recovery fell short of expectations, total demand decreasing, firms still facing with many difficulties, which made impact on manufacturing and business activities as well as customers' ability to repay debt. NPL coverage ratio in 1H2024 reached **113.8%**, continuing to strengthen financial buffers for banking operations in the coming time.
- Recovery from written-off bad debts in 1H2024 touched 2.1 VND, Tn, **up 5.4% yoy**.
- VietinBank will continue to strengthen risk management and control NPL ratio below 1.8% and ensure the NPL coverage ratio at an appropriate level in 2024.



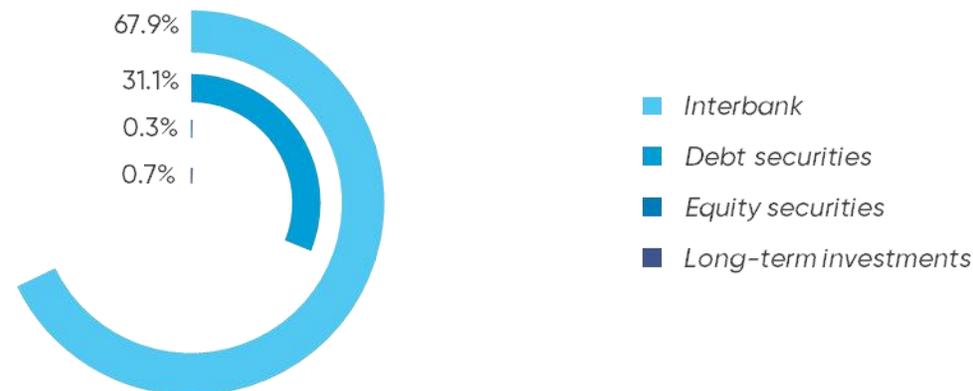
Flexibility and safety in investment portfolio

Investment portfolio as of 30/06/2024 reached 518 VND, Tn (+10.8% ytd).

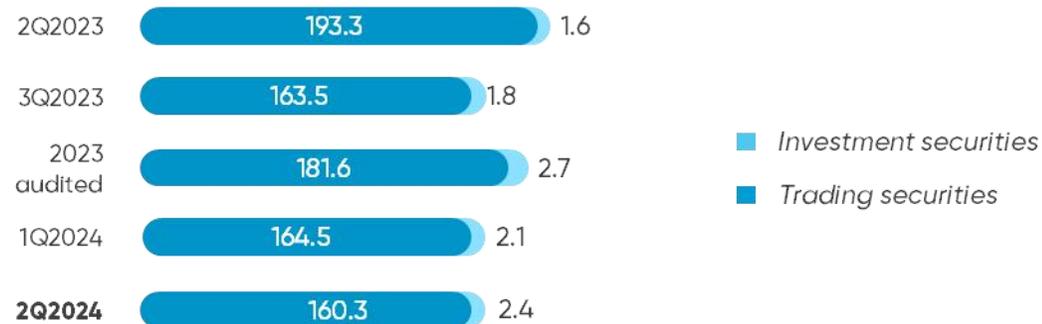
In which:

- As of 30/06/2024, investment securities portfolio **attained 160.3 VND, Tn, down 11.7% ytd** driven by the investment reduction of VietinBank as market interest rates are expected to be volatile.
- As of 30/06/2024, trading securities portfolio **reached 2.4 VND, Tn, down 8.8% ytd.**

INVESTMENT PORTFOLIO AS OF 30/06/2024



SECURITIES INVESTMENT PORTFOLIO (VND, Tn)

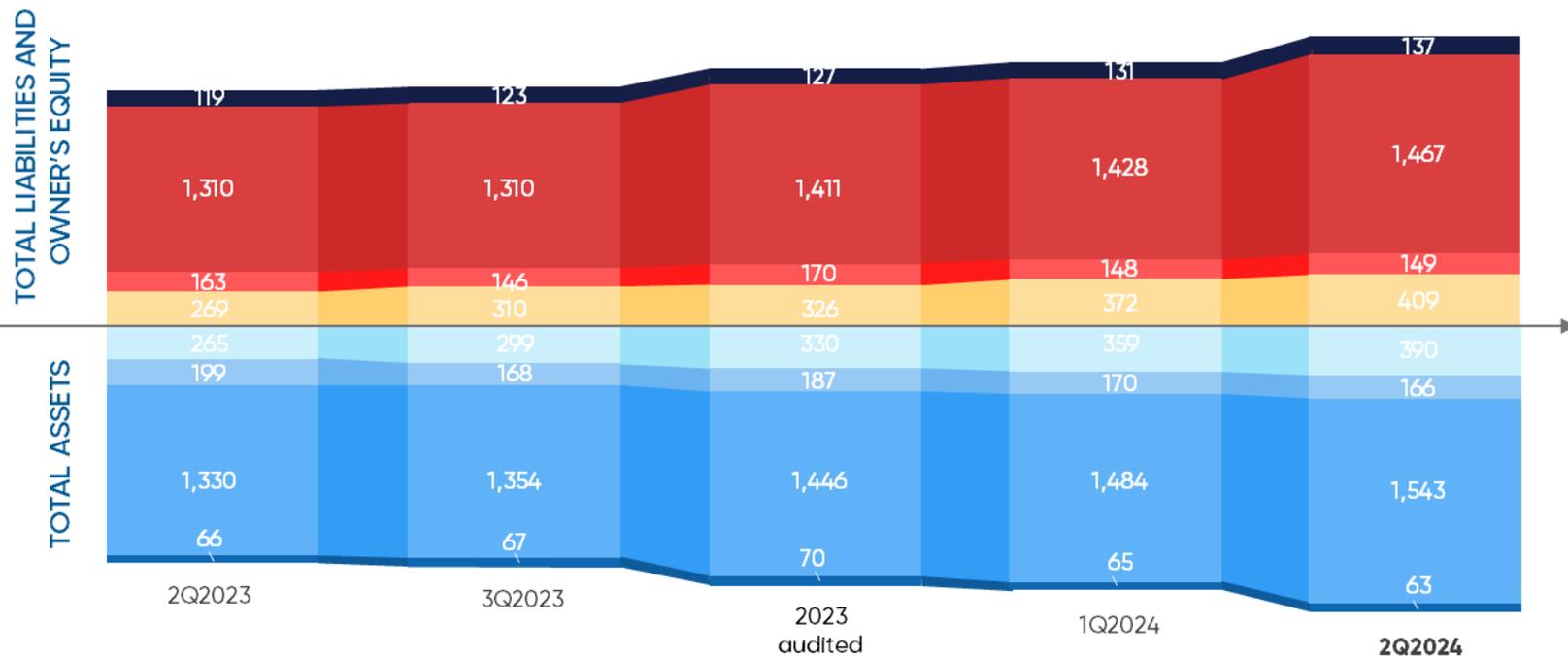


Note: Provision expenses are not included in the investment portfolio



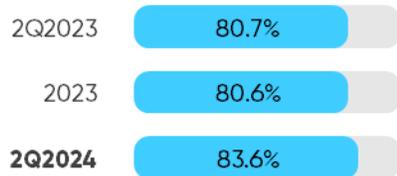
Liquidity remained well-controlled

Unit: VND, Tn

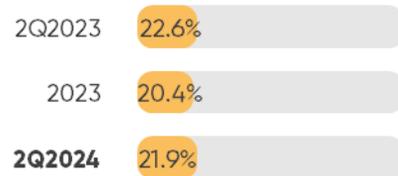


- Owner's equity and shareholders' benefit
- Customers deposit
- Derivatives, financing funds, entrusted funds; valuable papers issued; others
- Borrowings from the Government and the SBV; deposits and borrowings from other credit institutions
- Cash, valuable papers, gold...
- Trading securities, investment securities, derivatives, investments...
- Loans to customers
- Fixed assets and other assets

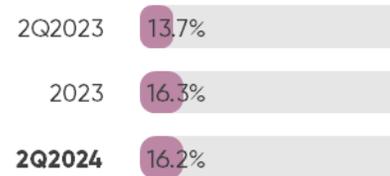
LDR RATIO



RATIO OF SHORT TERM FUNDS FOR MEDIUM AND LONG TERM LOANS

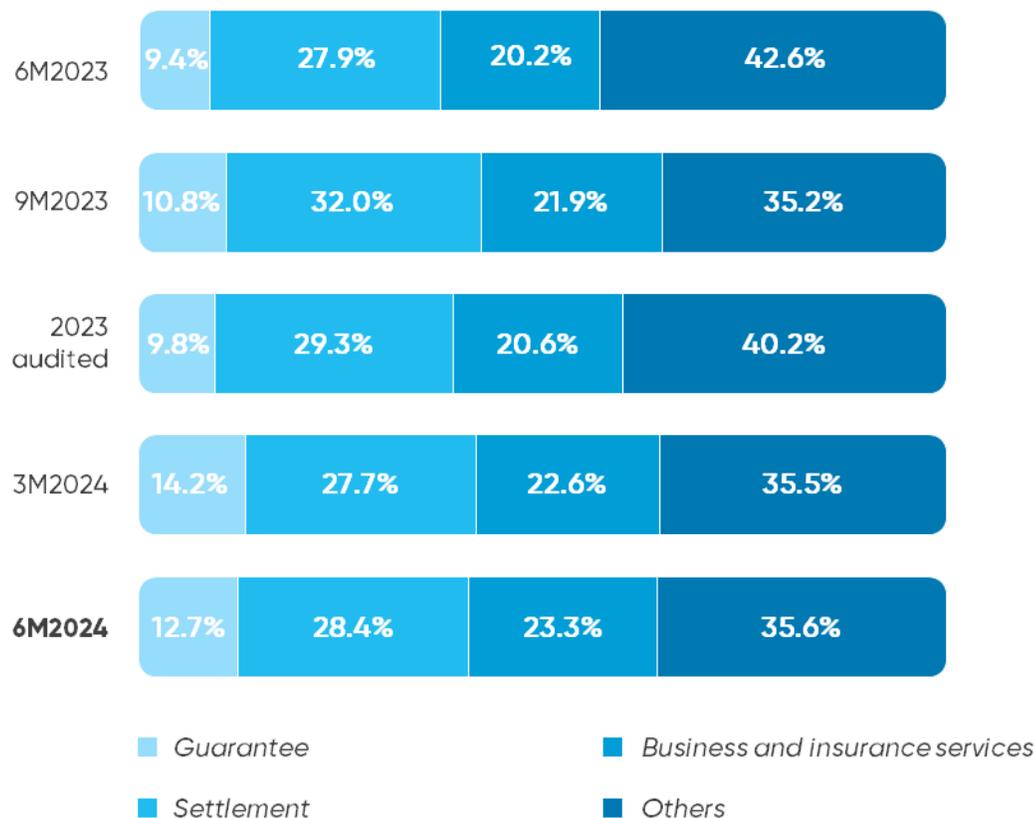


LIQUIDITY RESERVE RATIO



Liquidity ratios of VietinBank remained well-controlled, in compliance with regulatory limits of the SBV.

▶ STRUCTURE OF FEE INCOME



(*): Others in 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

▶ VIETINBANK MARKET SHARES IN SOME BUSINESS SECTIONS

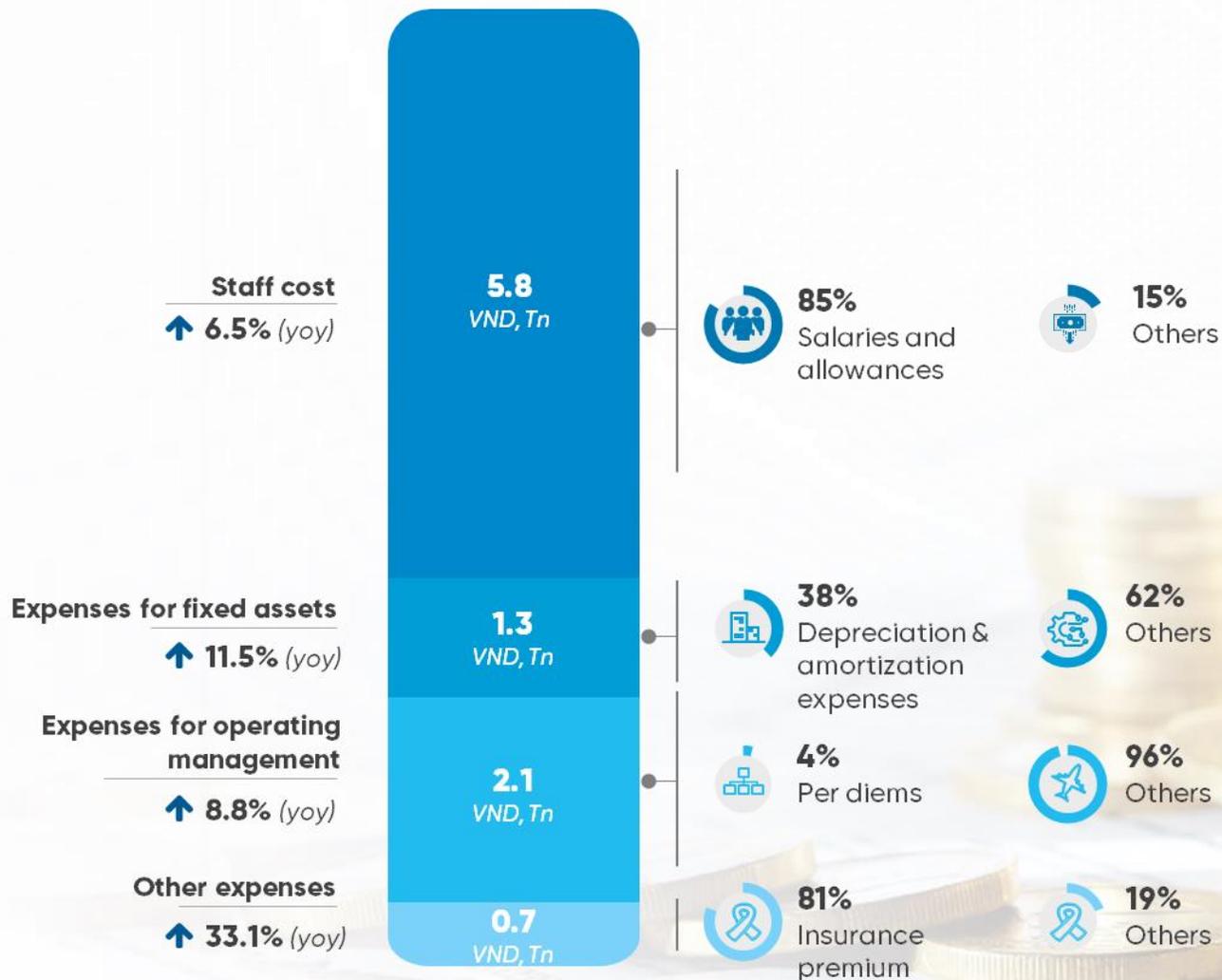


NFI (including guarantee fee) in 1H2024 **increased by 3.3% yoy**.

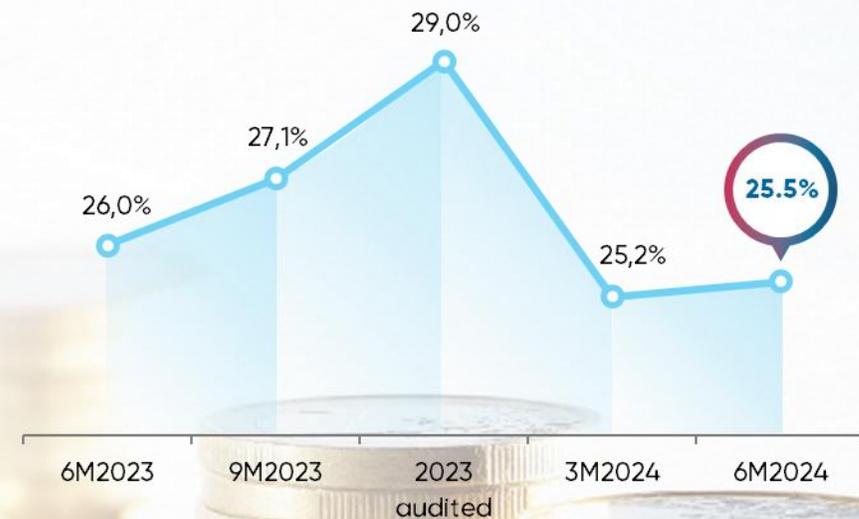
In which:

- Fee income from guarantees **rose by 41% yoy** underpinned by active implementation of appropriate measures, policies and products in favor of effective customer development.
- Fee income from payments **lifted by 6.1% yoy** reflecting that VietinBank continued to deploy the development of payment connection platforms, diversify payment channels and apply digitalization in the payment field.

▶ OPERATING EXPENSES



▶ ACCUMULATED CIR

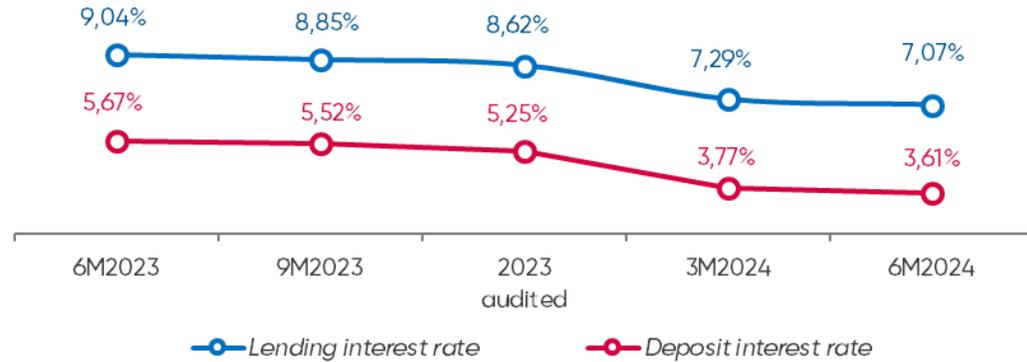


By optimizing cost efficiency, VietinBank CIR ratio of 1H2024 **was 25.5%**, slightly decreasing compared to the same period of 2023. VietinBank continued to optimize the efficiency use of operating expenses, prioritize the resources for activities of business promotion, digital transformation and key projects of the Bank.



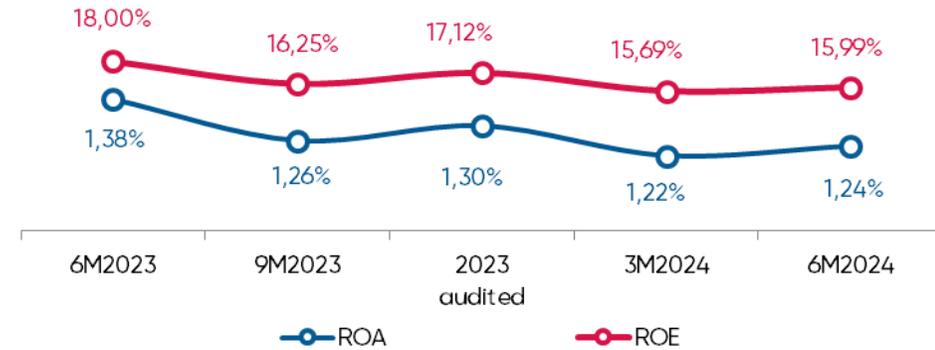
Sustainable growth in business efficiency

▶ LENDING AND DEPOSIT INTEREST RATES



With the goal of stabilizing the macro economy and promoting economic growth, in 1H2024, the deposit and lending interest rates fell off to support businesses and people to expand production and business.

▶ ROA, ROE

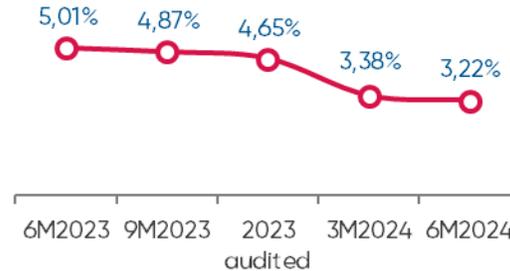


ROA, ROE of VietinBank in 1H2024 stood at **1.24%** and **15.99%** respectively.

▶ NIM



▶ COF



- NIM of VietinBank in 1H2024 **reached 3.01%**, grew by **0.11%** than that of previous year.
- COF in 1H2024 was **3.22%**, showing a **1.79% descent** compared to the same period last year.

▶ MEASURES TO IMPROVE NIM

- Increase the profitability of assets:** Prioritize the resources to focus on lending to highly effective customer sets such as SME and Retail, promoting growth in consumer loans and manufacturing and business loans.
- Control cost of funding** through attracting and increasing the proportion of payment deposits and short-term deposits.
- Promote the advantages of the financial ecosystem** among branches and subsidiaries of VietinBank.



2017 – Corebanking, EDW
with advanced technology systems such as SOA, LOS ... to help the Bank take pioneering role in technology infrastructure.



2018 – Open API
Until now, the number of API-via transaction ~25% total transactions on VietinBank channels.

2019 – Chatbot

As of now, there are **20** internal bots, **01** bot with customers and upcoming voice bot.



2020 – Biometric kiosk

Up to now, there are **53** branches using and collecting data of more than **4 million** customer account numbers.



2023 – Digital transformation journey

Aligned with the MTBP 2024-2026 business plan.

Promote the provision of products and services through digital channels, increase process automation, expand partner connections through Open API, ERP ecosystems...



2021 – eKYC, FacePAY, Robotics Process Automation

The process of pledging savings books reduces working time by **65%**.



Promote solutions to develop retail segment toward an improvement in competitive edge and market share VietinBank



More than **150** features & utilities integrated in VietinBank iPay to help users enjoy the fullest and most optimal life according to the "All in one" criterion.



Over **2,400** suppliers connected to fully meet the needs of customers with the motto "thousands of features, hundreds of utilities".



Portion of transactions via iPay channel to the total transactions of individual customers

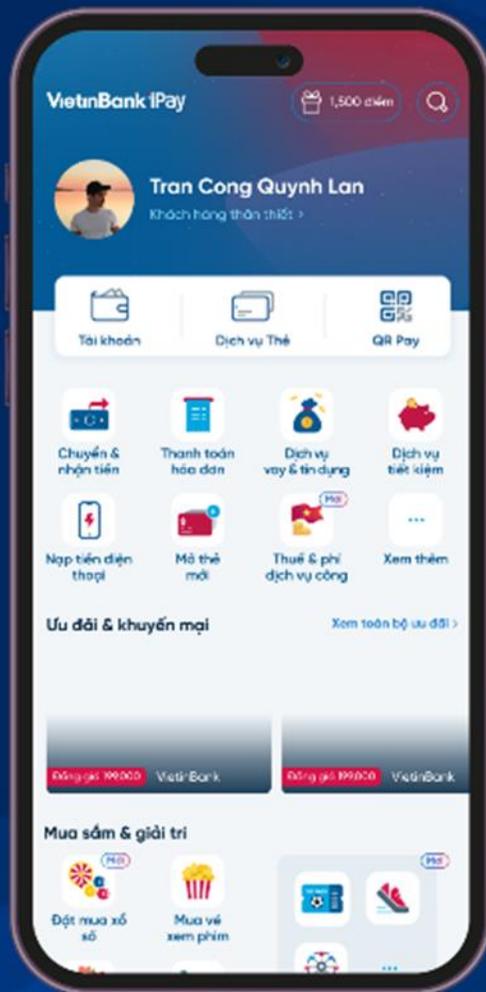


1H2023



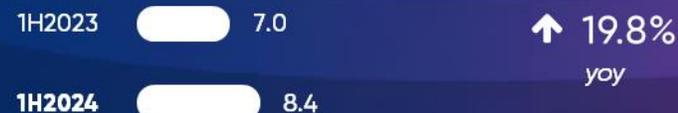
1H2024

The proportion of transactions via iPay channel to the total transactions of individual customers marked its robust growth compared to the same period of 2023 (increasing from 86.6% to 91.2%).



NUMBER OF CUSTOMERS USING IPAY

Unit: million customers



NUMBER OF TRANSACTION VIA IPAY channel

Unit: million transactions



As of 30/06/2024, VietinBank iPay has approximately **8.4 million** individual users, up to **19.8% yoy**; reaching **868 million transactions** in 1H2024 with a recorded **73.3% yoy increase**.



NO. OF CORPORATES USING eFAST

Unit: Thousand customers



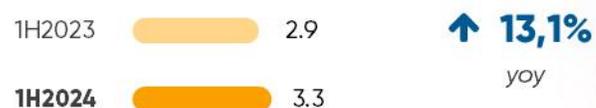
NO. OF TRANSACTION VIA eFAST CHANNEL

Unit: Million transaction



VALUE OF TRANSACTION VIA eFAST CHANNEL

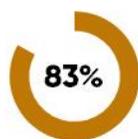
Unit: VND, quadrillion



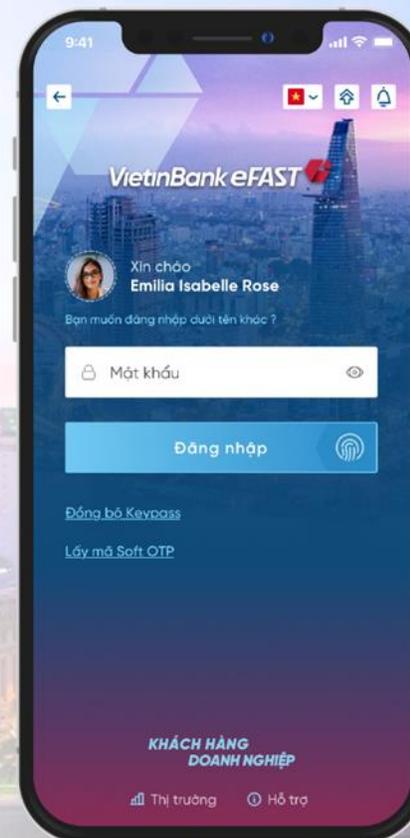
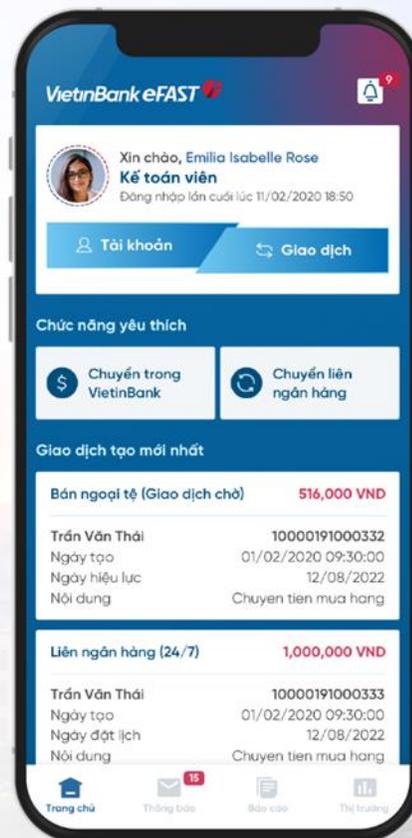
PROPORTION OF TRANSACTIONS VIA DIGITAL CHANNEL OF INSTITUTIONAL CUSTOMERS



1H2023



1H2024





SUSTAINABLE DEVELOPMENT ACTIVITIES IN VIETINBANK

▶ JOINING HANDS WITH THE GOVERNMENT

Sign MOU with the **Ministry of Natural Resources and Environment**

Successfully organize **The Circular Economy Forum 2023**

Take part in **JETP Resource Mobilization Plan**

▶ MOBILIZING RESOURCES

Sign a **MOU with MUFG Bank** to arrange up to **USD 1 billion** to serve sustainability projects

Sign a **MOU with Japan Bank for International Corporation (JBIC)** to support carbon emissions reduction and energy transition in Vietnam

VietinBank is the only member in Vietnam **joining the Asia Transition Finance Study Group**

▶ STANDING SIDE BY SIDE WITH CORPORATES

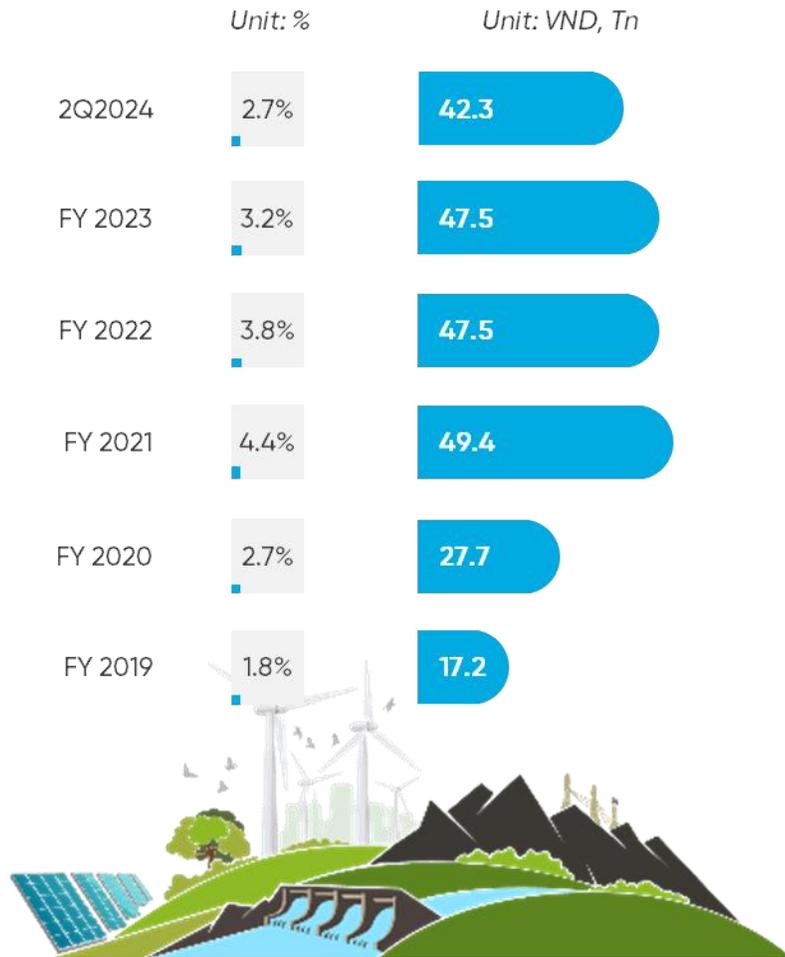
VietinBank launched the **GREEN UP Package worth VND 5,000 billion with preferential interest rates and fees.**

Pioneer in developing a comprehensive suite of sustainability products, from capital mobilization, green credit ... to ESG advisory.

Take savings, anti-waste practices, enforce compliance with laws on environmental protection, pioneer in social welfare work; fulfill responsibilities to customers, shareholders, investors and employees...



▶ CREDIT FOR GREEN FINANCING OVER THE YEARS



▶ CREDIT STRUCTURE FOR GREEN FINANCING AT 2Q2024



- The proportion of projects for green financing in VietinBank **reached 2.7% out of outstanding loans in 2Q2024.**
- **Nearly 1,000 customers** signed credit contracts in the sustainability fields.
- VietinBank has been listed in the VNSI index for **4 consecutive years**, and in the Top 10 Sustainable Enterprises (CSI) for **2 consecutive years**, accomplished the Sustainable Finance Framework according to international practices.



SCALE METRICS

In 6T2024, VietinBank maintained the credit growth higher than the industry average. As of 30/06/2024, the growth rate of credit balance in VietinBank reached **6.7% ytd**, higher than that of the banking industry (**6%**).

Customer deposit as of 30/06/2024 **swelled by 4% ytd**, in alignment with capital balance orientation, liquidity requirements and operational safety ratios of VietinBank. Specifically, CASA funding **grew by 5% ytd**.



EFFICIENCY METRICS

Total operating income in 1H2024 rose by **11.3% yoy**, the most optimistic figure among the State-owned commercial banks. VietinBank's growth momentum comes from growth in NII and non-interest income such as guarantee and FX.

CIR ratio in 1H2024 remained well-controlled at **25.5% and at the forefront among the lowest in banking industry**.



QUALITY METRICS

NPL out of outstanding loans in 2Q2024 stood at **1.57%** (within the limit of **below 1.8%** approved by 2024 GMS) given that the economy is still facing many difficulties having significant impact on manufacturing and business activities and the customers' ability to repay debts. NPL coverage ratio in 1H2024 was **113.8%**.

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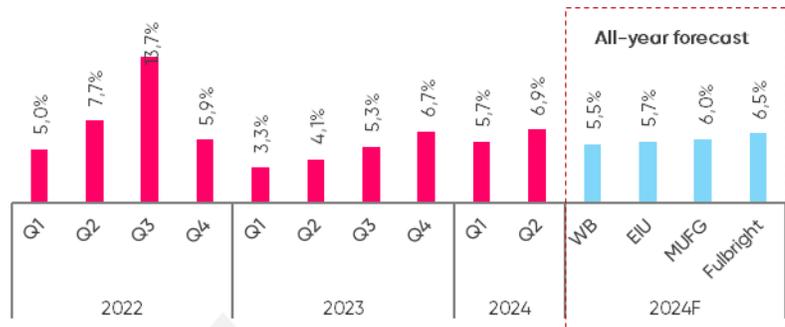
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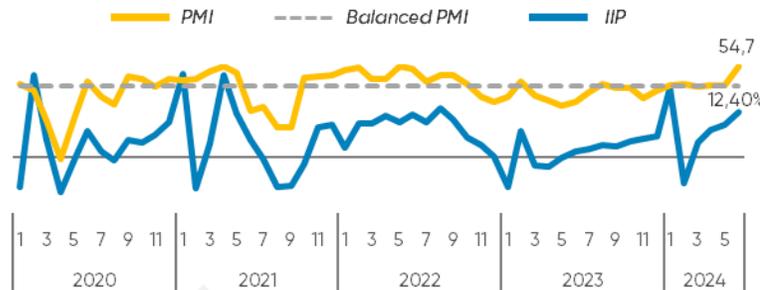
▶ GDP GROWTH



GDP in 2Q2024 rose by **6.93%**, higher than forecasts of institutions. The driving force from supply side mainly came from the manufacturing and process industry (**+2.24 points**); agriculture (**+1.34 points**) while that from demand side originated from the trade surplus and asset accumulation of FDI sector and a part of public investment.

Retail sales of goods and services in 2Q2024 maintained a moderate growth (**+7.6% yoy**) yet below than that of 1Q2024 (**+8.1% yoy**). International tourist arrivals in 6M2024 picked up, reaching 8.8 million (+58% yoy 2023, +4.1% yoy 2019 – pre-pandemic year).

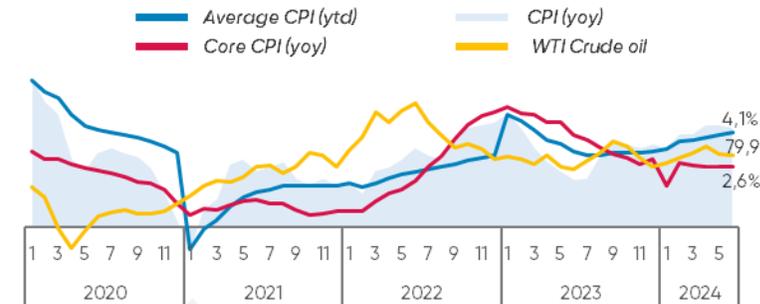
▶ PMI AND IIP



Manufacturing PMI in June 2024 jumped to **54.7 points**, after hovering around the threshold in the first 5 months. IIP Index showed clear signs of recovery, in which the main momentum was from the manufacturing and processing industry.

Trade balance in 6M2024 showed a surplus of **11.63 billion USD**. Exports **+14.5% yoy**, with a strong recovery in electronic components. Imports **+17% yoy**, higher than exports, mainly in materials for production, which was a positive signal for export season in the last months of the year.

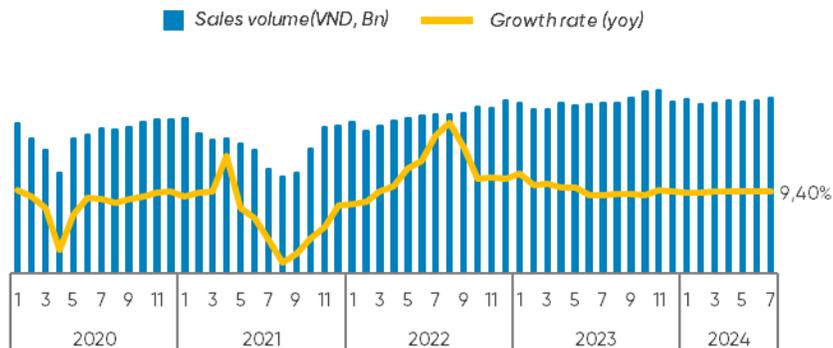
▶ VIETNAM CPI AND WORLD OIL PRICE



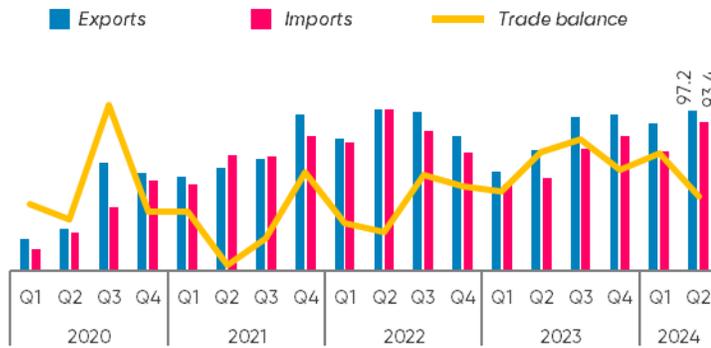
CPI in 6M2024 **+4.08% yoy**, core inflation **+2.75%**, within the target set by the National Assembly from the start of the year. However, it is still necessary to continue to monitor the cost-push factors affecting inflation.

Registered FDI in 6M2024 scaled up to **15.19 billion USD** (+13.1% yoy). Realized FDI attained **10.84 billion USD** (+8.2% yoy), mostly disbursed in the manufacturing sector. Public investment in 6M2024 reached **196.7 trillion VND**, ~29.39% of the yearly plan, lower than the same period in 2023 (30.49% of the yearly plan).

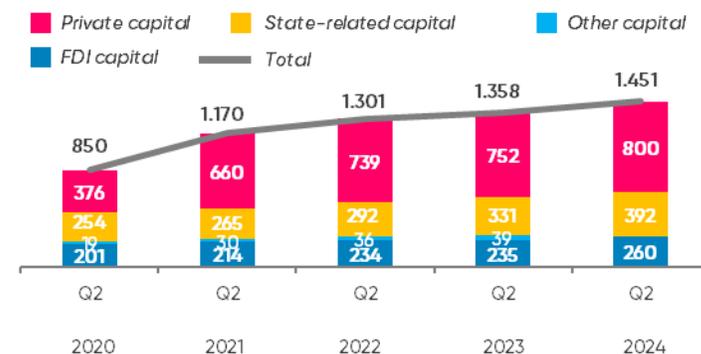
▶ SALES OF RETAIL GOODS & SERVICES



▶ IMPORT – EXPORT AND TRADE BALANCE

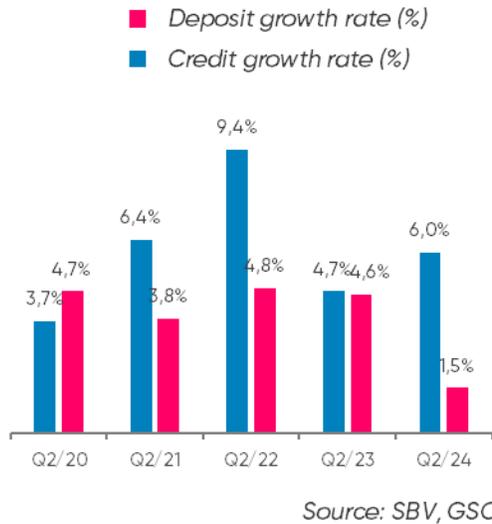


▶ REALIZED INVESTMENT CAPITAL



Source: GSO, Ministry of Planning & Investment, Worldbank, Fulbright, EIU, Ministry of Industry & Trade

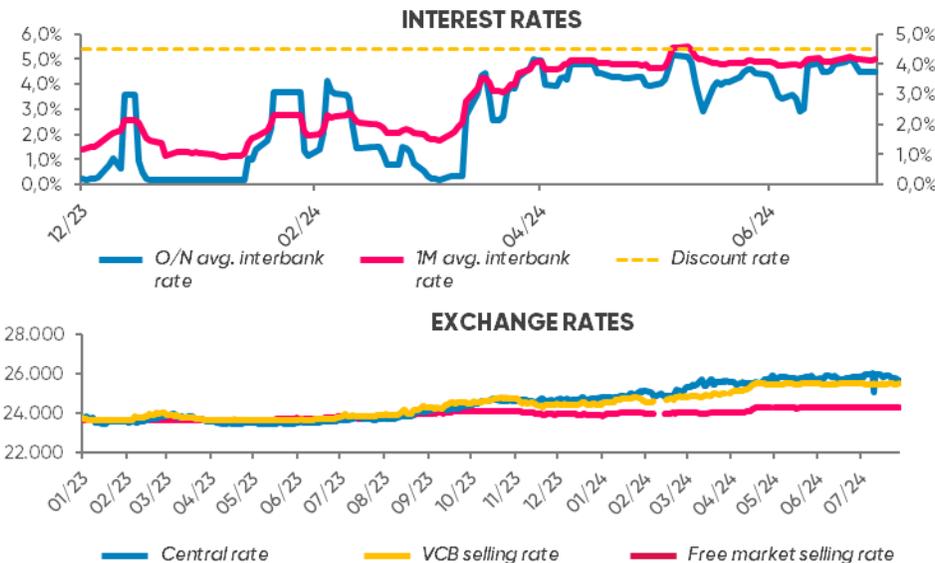
► CREDIT AND FUNDING



- Credit in 1H2024 grew by **6% ytd**. The main momentum laid in institutional customers (+7,8% ytd).
- Funding mobilization from market 1 showed an improvement **+1.5% ytd**. Funding from corporate customers maintained the down-ward trend compared to the end of 2023. Funding from retail customers was considered as the main driving force, yet marginally lower than the same period of previous years as negative real interest rates, capital flows shifted to speculative channels such as stocks, foreign currencies and gold.

► MOVEMENT OF INTEREST RATES & EXCHANGE RATES

- The global economy gained positive recovery, USA GDP in 2Q2024 +2.8%yoy, higher than the level of 1.4% in 1Q2024, interest rates cut is likely to happen in next meeting of FED in September (86% probability) and two more times by year-end because of inflation cool down.
- Interbank rates remained at a high level as SBV continued to call for bids of 14-day T-bills 4.5% and OMO 4.5%. Interbank rate hovered around the level: overnight: 4.5-5.0%; one week: 4.7-5.0%; two weeks - 1 month: 4.8-5.0%, 2 months - 3 months: 4.8-5.1%.
- Deposit rates in client market hit the trough in April 2024 and continued to grow, with an average increase of about 1% at the end of July compared to April.
- USD/VND exchange rate is approaching to the peak of 5% in 1H2024, nonetheless it tends to decrease in July 2024 (*USD/VND rate declined ~0.6% compared to June 2024*) due to the information of USD rate cuts from FED and the increase of foreign currency supply, which can make banks no longer hold position.



► TRENDS & COMMENTS

- **Credit in 2H2024 projected to heat up** underpinned by its recovery in production to serve exports at year-end, the support from fiscal policies as well as the economic recovery.
- **Pressure on exchange rate still exists yet tends to decrease** until there is clear signs of more expansion in US monetary policy. SBV's measures to stabilize exchange rates may cause liquidity to shrink, further putting pressure on interest rates. Deposit interest rates are likely to increase while lending interest rates maintains at a low level in line with the policy of promoting economic growth. NIM may continue to decline.
- **Exports expected to maintain an upward trend in 2H2024** thanks to the dynamics including the inventories in the US and EU reaching the trough and the positive growth of US consumption index. Activities of trade finance and FX trading maintained continues to maintain growth momentum.

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VietinBank continues to promote in-depth development strategy

05 BANK-WIDE BUSINESS TOPICS



Credit growth focusing on potential customer groups, industries and fields on the basis of overall efficiency of all segments.



CASA growth in size in all segments.



Stimulation of non-interest activities, with a focus on exploiting trade finance, FX trading, guarantees, card fee collection...



Focus on measures to promote the recovery of bad debts and written-off debts at the Head Office and branches.



Effective promotion of exploitation of the ecosystem and cross-selling activities through enhancing cross-selling coordination between segments, units, branches and subsidiaries.

05 BANK-WIDE FUNDAMENTAL TOPICS



Reinforcement of efficiency in channel shifts.



Debt quality control and enhancement of efficiency in debt settlement streamlining.



Continuous improvement of service quality.



Improvement of quality in human resources.

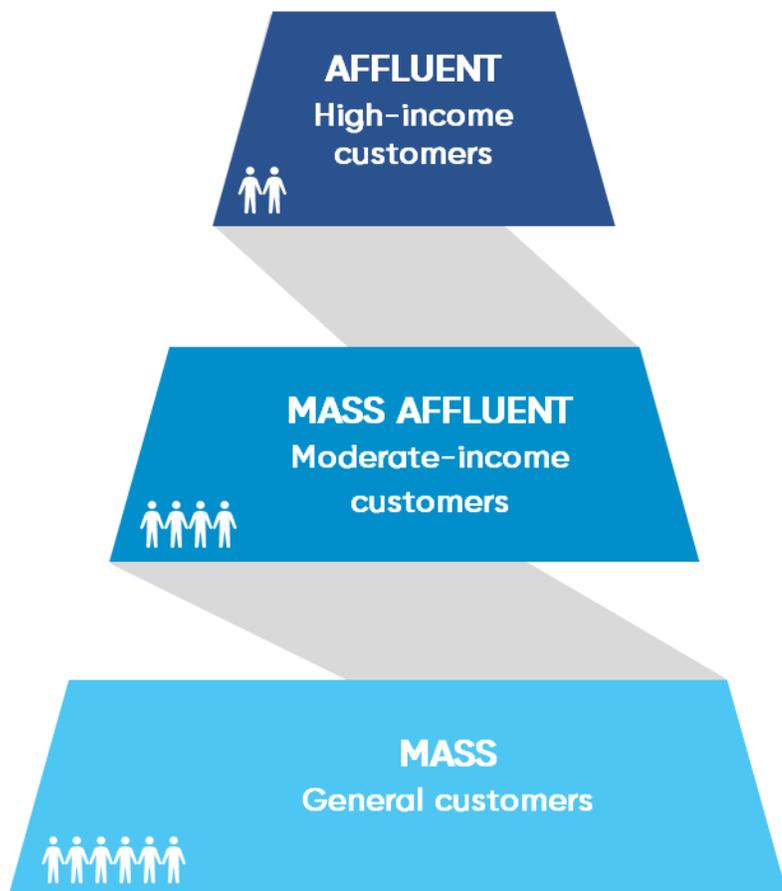


Implementation of digital transformation initiatives and building rapid execution capacity.



INDICATORS	BUSINESS PLAN
 Total assets	↑ ~8% - 10%/year
 Credit balance	In line with the credit quote granted by the SBV
 Funding mobilization	Growth in line with credit growth
 NPL ratio	<1.8%/năm
 Separate PBT	In accordance with the State Authority's approval
 Dividend payout	In accordance with the State Authority's approval
 Safety ratios	In compliance with SBV's regulations

▶ RETAIL SEGMENT



▶ GUIDELINE ON GROWTH OF RETAIL SEGMENT

AFFLUENT	MASS AFFLUENT	MASS
<p>High-income customers (Affluent) and Moderate-income (Mass Affluent) segments are the focus of high efficiency:</p> <ul style="list-style-type: none"> Enhancement of good customer relationships and retention by improving sales and service models. Exploitation and increase of operational efficiency on existing priority customer files (deposits, fee products). 		<p>Develop and exploit Mass customers via large digital files and digital channels for CASA growth:</p> <ul style="list-style-type: none"> Search for new customers in terms of large digital files through partners/ ecosystems/ subsidiaries. Channel shift: develop customers on digital channels, enhance product digitalization, and process automation; create the best customer experience on digital channels.
<p>Increase efficiency and penetration rate of products per customer:</p> <ul style="list-style-type: none"> Credit growth with selectivity and improvement of credit performance. Fee growth via upselling and cross-selling activities with a focus on card products, insurance, and FX trading. Continuous promotion of CASA growth. 		

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INDICATORS



VALUE



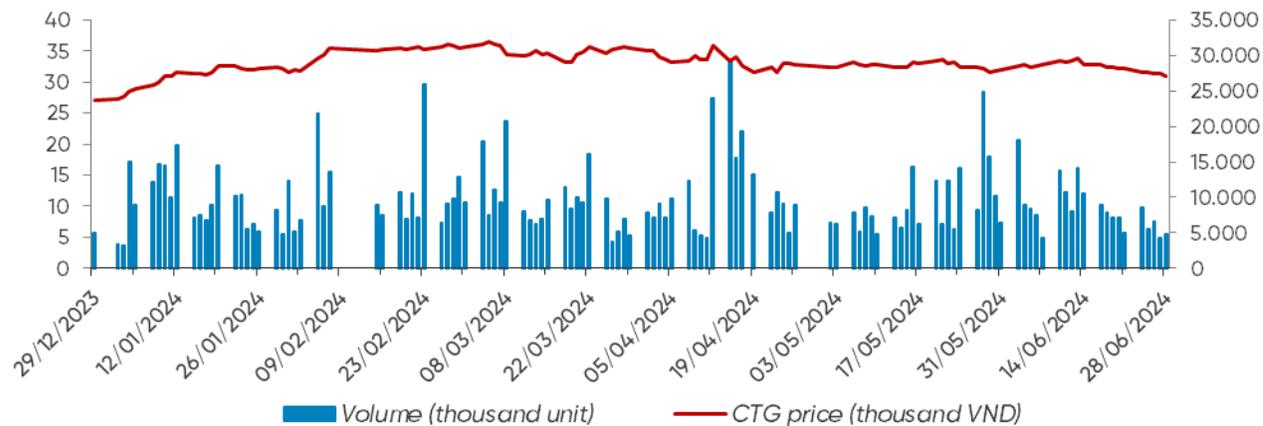
Closing price of the 1st trading session of 2024 (02/01/2024)	27,200 VND/share
Closing price of the last trading session of 2Q2024 (28/06/2024)	31,000 VND/share
Price fluctuations in 1H2024	27,200– 36,450 VND/share
Trading volume in 1H2024	1,161,038,812 shares
Trading value in 1H2024	38,502 VND, Bn
Trading volume of foreign investors in 1H2024	Net selling 52,002,527 shares
Foreign ownership (28/06/2024)	26.15%
EPS (28/06/2024)	999 đồng/cp
P/E (28/06/2024)	31.03x
BVPS (28/06/2024)	25,321 đồng/cp
P/B (28/06/2024)	1.22x



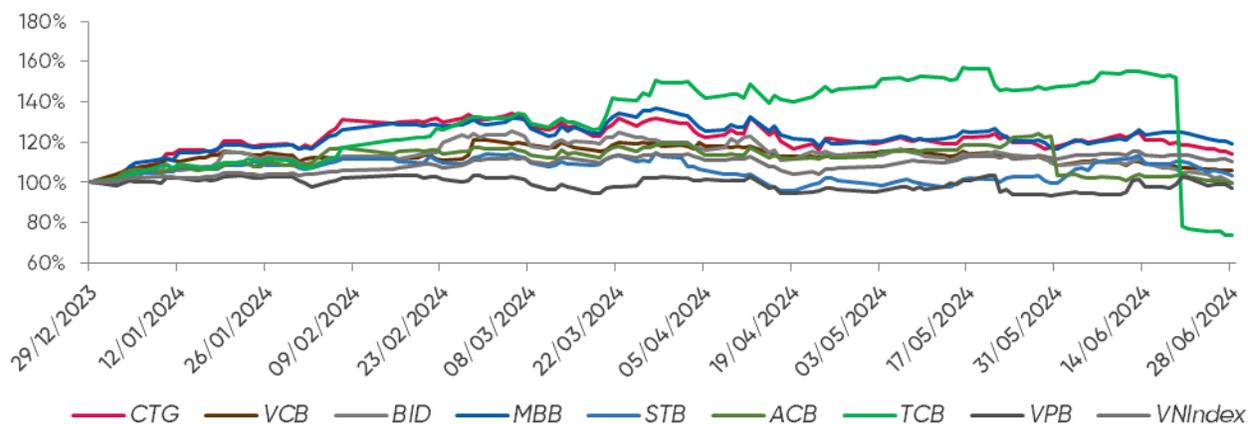
CTG stock performance



CTG STOCK PERFORMANCE



GROWTH OF VN-INDEX AND BANKING STOCKS



Unit: VND, Bn

INDICATORS	2021 audited	2022 restated	2023 audited	1Q2024	2Q2024	2Q2024 vs. 2023	2Q2024 vs. 1Q2024
ASSETES							
Cash, gold and gemstones	11,331	11,067	9,760	9,408	9,458	-3.1%	0.5%
Balances with the State Bank of Vietnam ("SBV")	23,383	29,727	40,597	17,341	28,980	-28.6%	67.1%
Placements with and loans to other credit institutions	149,317	242,432	279,842	332,707	351,234	25.5%	5.6%
Trading securities	2,475	1,406	2,488	1,935	2,259	-9.2%	16.7%
Derivatives & other financial assets	1,455	3,059	0	265	0	0.0%	-100.0%
Loans to customers	1,130,668	1,274,844	1,473,345	1,514,398	1,571,529	6.7%	3.8%
Provision for credit losses of loans to customers	(25,795)	(29,413)	(27,773)	(30,775)	(28,040)	1.0%	-8.9%
Investment securities	177,545	180,313	181,211	164,156	159,855	-11.8%	-2.6%
Long-term investments	3,290	3,519	3,426	3,530	3,744	9.3%	6.0%
Fixed assets	10,496	10,203	10,126	9,921	9,764	-3.6%	-1.6%
Other assets	47,423	81,654	59,593	54,728	52,647	-11.5%	-3.8%
Total assets	1,531,587	1,808,811	2,032,614	2,077,615	2,161,429	6.3%	4.0%
LIABILITIES AND OWNERS' EQUITY							
Borrowings from the Government and the SBV	33,294	104,779	21,814	46,137	111,855	412.8%	142.4%
Deposits & borrowings from other credit institutions	138,834	209,430	304,322	325,516	297,409	-2.3%	-8.6%
Deposits from customers	1,161,848	1,249,176	1,410,899	1,427,665	1,466,830	4.0%	2.7%
Derivatives & other financial liabilities	-	-	556	0	0	-100.0%	0.0%
Financing funds, entrusted funds & exposed funds	2,528	2,392	2,238	2,201	2,233	-0.2%	1.4%
Valuable papers issued	64,497	91,370	115,376	101,544	100,257	-13.1%	-1.3%
Other liabilities	36,937	43,347	51,537	43,969	45,495	-11.7%	3.5%
Total liabilities	1,437,938	1,700,495	1,906,742	1,947,033	2,025,457	6.2%	4.0%
Capital	57,548	57,868	63,511	63,511	63,511	0.0%	0.0%
In which: Chartered capital	48,058	48,058	53,700	53,700	53,700	0.0%	0.0%
Reserves	13,673	16,075	19,044	19,048	19,071	0.1%	0.1%
Foreign exchange differences	245	121	87	125	183	109.9%	45.6%
Undistributed profit	21,488	33,513	42,369	46,998	52,285	23.4%	11.2%
Total owners' equity	93,650	108,316	125,872	130,582	135,973	8.0%	4.1%
Non-controlling interests	695	739	861	900	924	7.3%	2.7%
Total liabilities and owners' equity	1,531,587	1,808,811	2,032,614	2,077,615	2,161,429	6.3%	4.0%



Income statement

Unit: VND, Bn

INDICATORS	2021 audited	2022 restated	2023 audited	1H2023	1H2024	1H2024 vs. 1H2023
Interest and similar income	84,628	104,665	132,672	66,877	61,090	-8.7%
Interest and similar expenses	(42,840)	(56,873)	(79,714)	(41,453)	(30,577)	-26.2%
Net interest and similar income	41,788	47,792	52,957	25,424	30,513	20.0%
Fees and commission income	9,573	11,549	12,385	6,243	6,270	0.4%
Fees and commission expenses	(4,612)	(5,687)	(5,271)	(2,458)	(2,605)	6.0%
Net gain/(loss) from fees & commission income	4,961	5,862	7,114	3,785	3,665	-3.2%
Net gain/(loss) from trading of foreign currencies	1,812	3,556	4,248	2,349	2,530	7.7%
Net gain/(loss) from securities held for trading	496	(112)	293	230	63	-72.6%
Net gain from investment securities	224	(30)	(154)	17	(140)	-928.8%
Net gain from other activities	3,398	6,538	5,803	2,798	1,865	-33.3%
Income from investments in other entities	477	512	287	188	210	12.1%
Non-interest income	11,368	16,325	17,591	9,366	8,194	-12.5%
Total operating income	53,157	64,117	70,548	34,790	38,707	11.3%
Operating expenses	(17,186)	(19,195)	(20,443)	(9,057)	(9,881)	9.1%
Net profit before provision for credit losses	35,971	44,922	50,105	25,733	28,826	12.0%
Provision expense for credit losses	(18,382)	(23,791)	(25,115)	(13,202)	(15,866)	20.2%
Profit before tax	17,589	21,132	24,990	12,531	12,960	3.4%
Corporate income tax expense	(3,374)	(4,148)	(4,945)	(2,436)	(2,548)	4.6%
Profit after tax	14,215	16,984	20,045	10,095	10,412	3.1%
Non-controlling Interests	(127)	(60)	(141)	(85)	(88)	3.1%
Owners' net profit after tax	14,089	16,924	19,904	10,010	10,324	3.1%



Financial indicators	Formula
NPL	Bad debts/ Total loans to customers
Debt coverage ratio	Provision for credit losses on loans to customers/ Bad debts
Highly liquid assets	Cash, gold and gemstones + Balance with the SBV + Placement with & loans to other C.I + Government bond
Liquidity reserve ratio	Highly liquid assets/ Total liabilities
ROA	Profit before tax/ Average total assets
ROE	Profit after tax/ Average total equity
NIM	Net interest income/ Average profitable assets
COF	Net interest expense/ Average interest payable debt
CIR	Operating cost/ Total operating income



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