



UPDATES

VIETINBANK BUSINESS PERFORMANCE

3Q2024 & 9M2024



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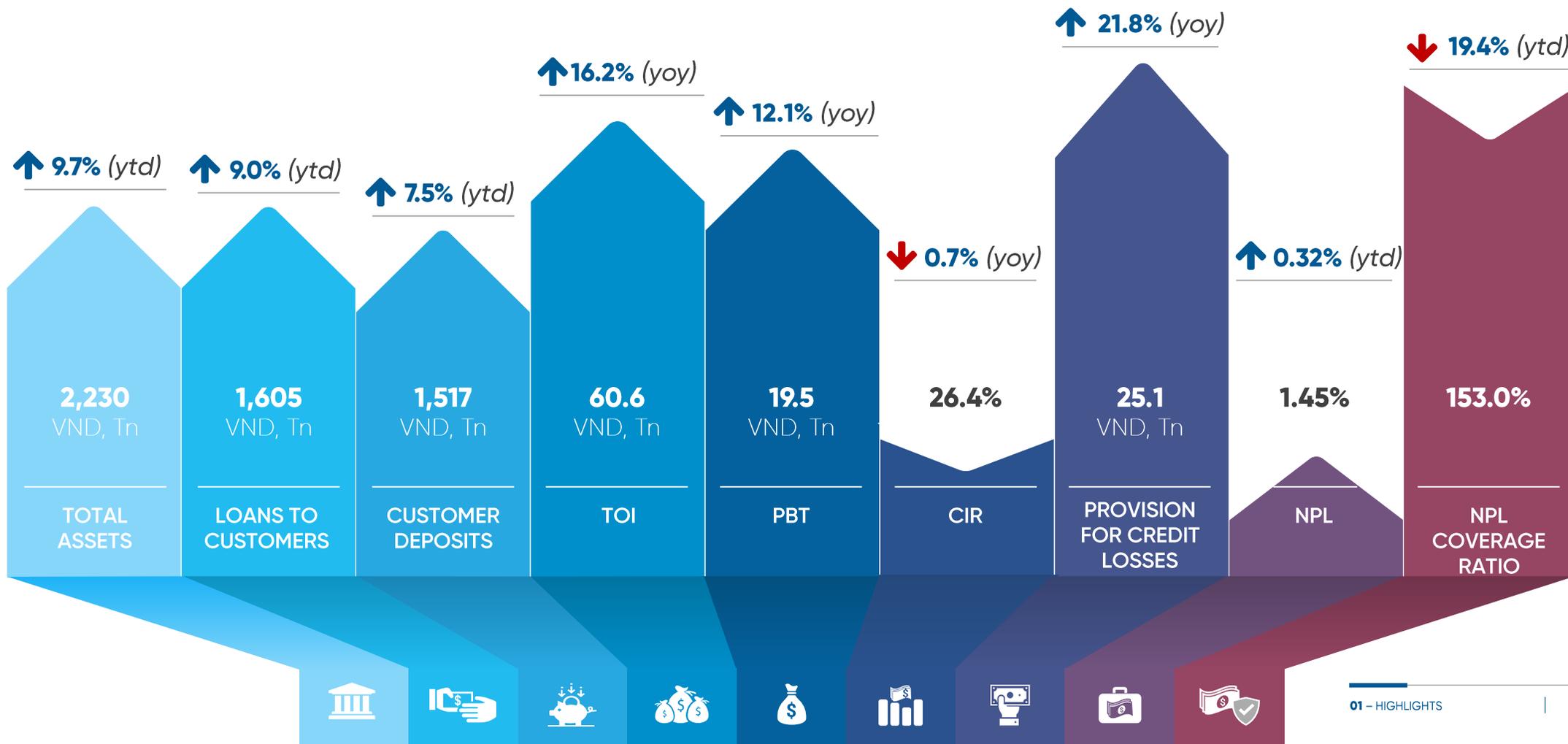
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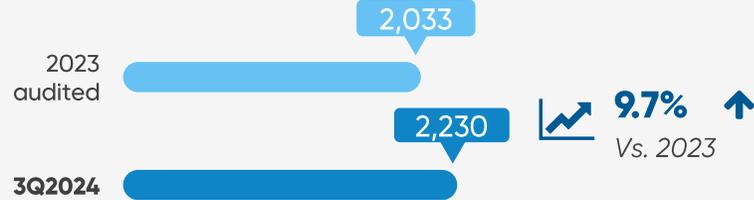
VietinBank posted robust results of business performance in 9M2024





Ongoing growth in key scale indicators compared to FY2023

TOTAL ASSETS (VND, Tn)



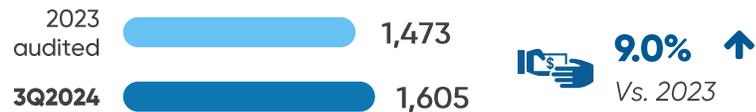
▶ PLACEMENT WITH & LOANS TO OTHER C.Is* (VND, Tn)



▶ INVESTMENT SECURITIES* (VND, Tn)



▶ LOANS TO CUSTOMERS* (VND, Tn)



Note*: Pre-provision data

STRUCTURE OF TOTAL ASSETS (%)

2023 audited



3Q2024



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

As of 30th September 2024, total assets of VietinBank reached **2,230 VND, Tn (+9.7% ytd)**. In which, Placement with and loans to other C.I **grew by 35.2% ytd**, Loans to customers **grew by 9% ytd**; while Balances with the SBV **declined by 34.4% ytd**.



Ongoing growth in key scale indicators compared to 2023

TOTAL LIABILITIES (VND, Tn)



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



VALUABLE PAPERS ISSUED (VND, Tn)



CUSTOMER DEPOSITS (VND, Tn)



STRUCTURE OF TOTAL LIABILITIES (%)

2023 audited



3Q2024



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

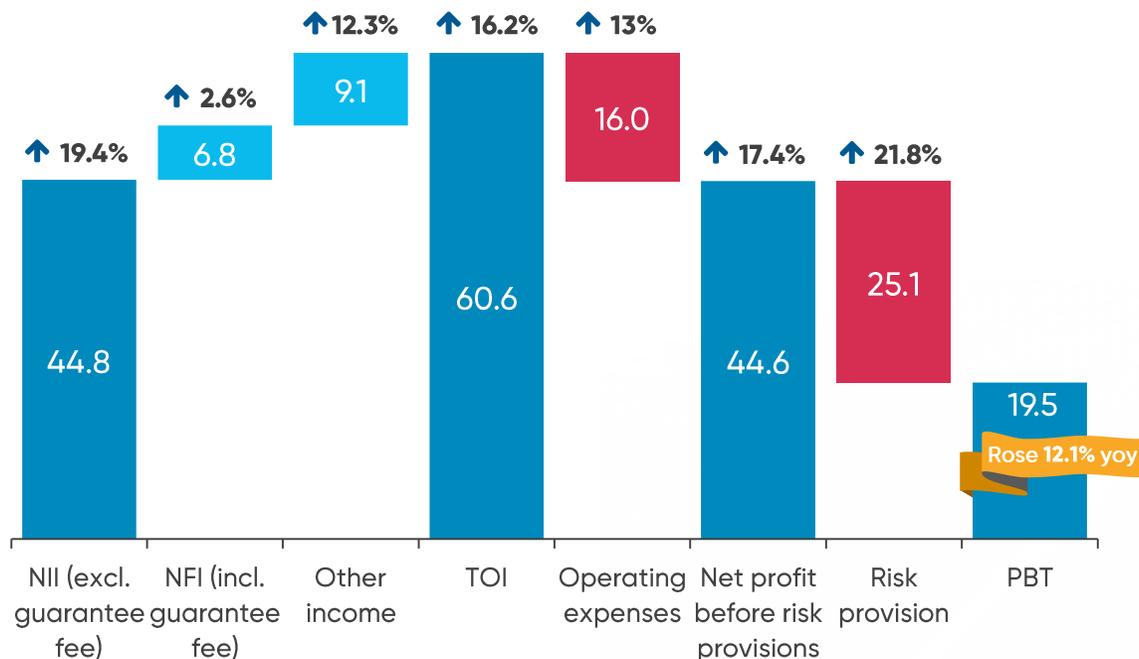
As of 30th September 2024, total liabilities of VietinBank touched **2,089 VND, Tn (+9.5% ytd)**. In which, Balances with the Government & SBV **rose sharply by 4 times** compared to 2023 year end; Valuable papers issued **declined by 14.3% ytd** to diversify mobilization channels and optimize the term structure of funding sources; Deposits and borrowings from other C.Is **marginally decreased by 1.9% ytd**.





Profit experienced good growth thanks to good core revenues

PROFIT STRUCTURE IN 9M2024



↑ ↓ Up/down level of each item in 9M2024 compared to 9M2023 (yoy)

Total operating income in 9M2024 reached **60.6 VND, Tn (+16.2% yoy)**. In which:

- NII (excl. guarantee fee) **went up by 19.4% yoy** driven by the implementation of credit packages with preferential rates to grow loan book.
- NFI (incl. guarantee fee) **swelled by 2.6% yoy**, in which guarantee fee experienced positive growth **(+30.7% yoy)** as VietinBank actively deployed appropriate measures, policies and products to promote customer development effectively.
- Net income from FX trading **decreased by 9.9% yoy** due to fluctuations of FX rates in the market in 3Q2024, which negatively impacted on FX trading activities in July 2024.

Net profit before provision for credit losses in 9M2024 stood at **44.6 VND, Tn (+17.4% yoy)**. VietinBank proactively allocated its resources to make appropriate risk provisions in accordance with regulations to strengthen its financial buffer given the difficulties of the economy. Provision expenses in 9M2024 was **25.1 VND, Tn (+21.8% yoy)**. Accordingly, PBT in 9M2024 reached **19.5 VND, Tn (+12.1% yoy)**.

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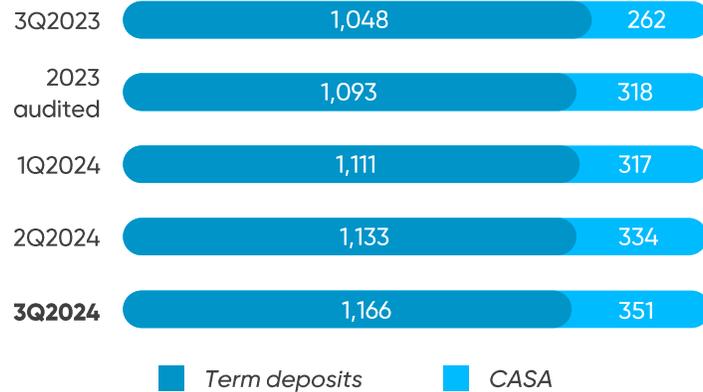
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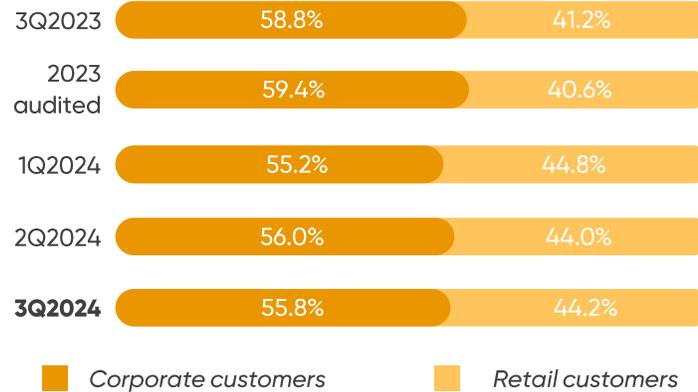


Funding maintained an upward trajectory

▶ CONSUMER DEPOSITS BREAKDOWN BY MATURITY (VND, Tn)



▶ CASA FUNDING BREAKDOWN BY CUSTOMER SEGMENTATION

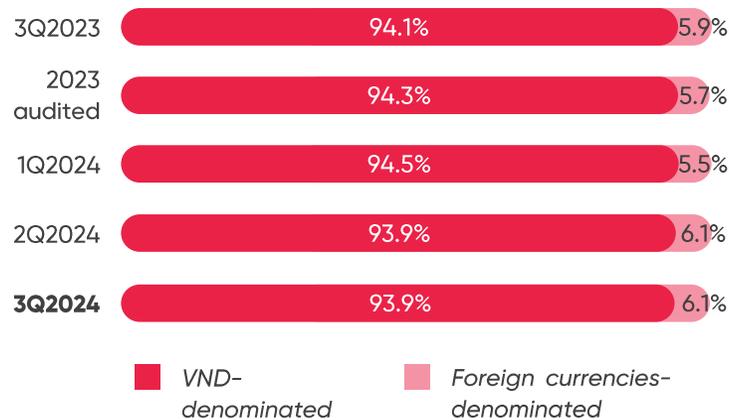


▶ DEPOSIT MARKET SHARE

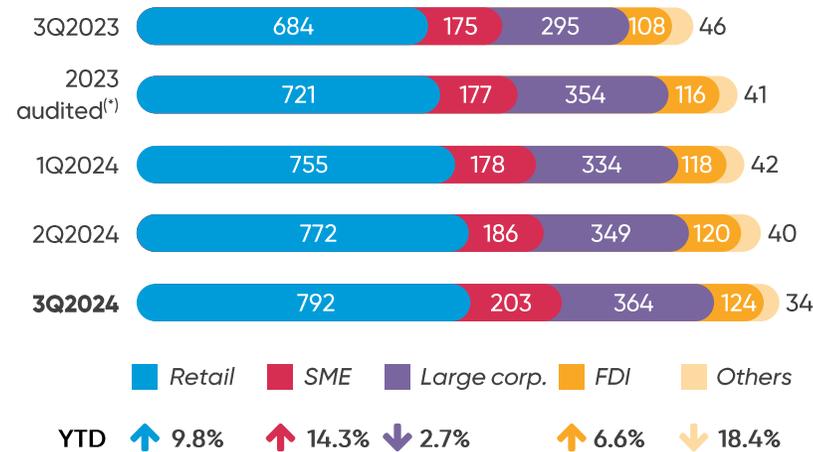


(As of 31/07/2024, Source: SBV)

▶ CUSTOMER DEPOSITS BREAKDOWN BY CURRENCY



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



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

- Customer deposits as of 30th September 2024 **increased by 7.5% ytd** and witnessed the growth in most segments.
- CASA funding **grew by 10.4% ytd**, CASA funding/total funding mobilized showed an improvement and stood at **23.2%**.
- The proportion of deposits in the retail and SME segments continued to ascend **from 63.7%** (2023 year-end) **to 65.6%** (3Q2024).



Credit balance kept going up accompanied with a proactive shift in structure

622
VND, Tn
↑ + 11.8%
Vs. 2023

RETAIL

364
VND, Tn
↑ + 5.5%
Vs. 2023

SME

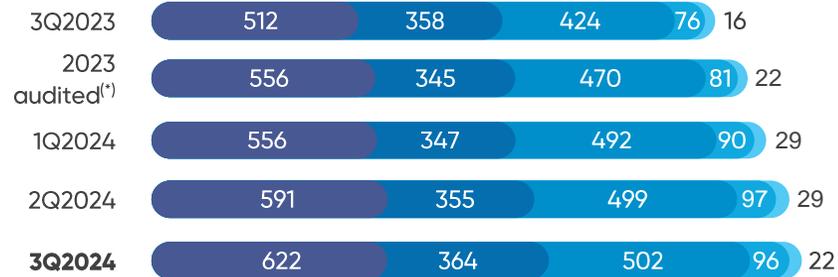
502
VND, Tn
↑ + 6.8%
Vs. 2023

LARGE CORP.

96
VND, Tn
↑ + 17.8%
Vs. 2023

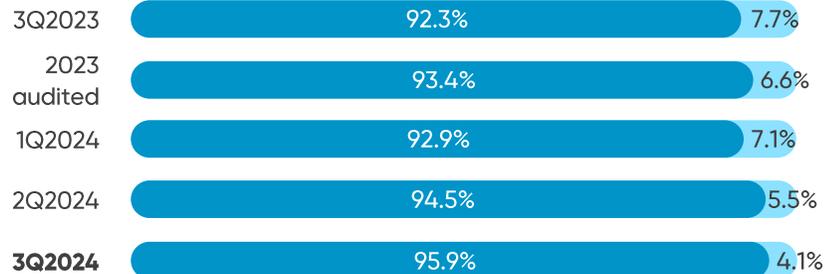
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LOANS BREAKDOWN BY CUSTOMER SEGMENTS (VND, Tn)

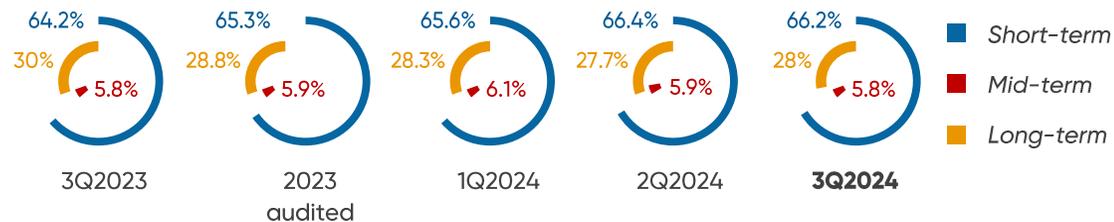


(*): Số liệu sau điều chỉnh phân khúc định kỳ (1Q2024)

LOANS BREAKDOWN BY CURRENCY



LOANS BREAKDOWN BY MATURITY



LENDING MARKET SHARE



(As of 30/09/2024, Source: CIC, SBV)

CREDIT GROWTH IN 3Q2024

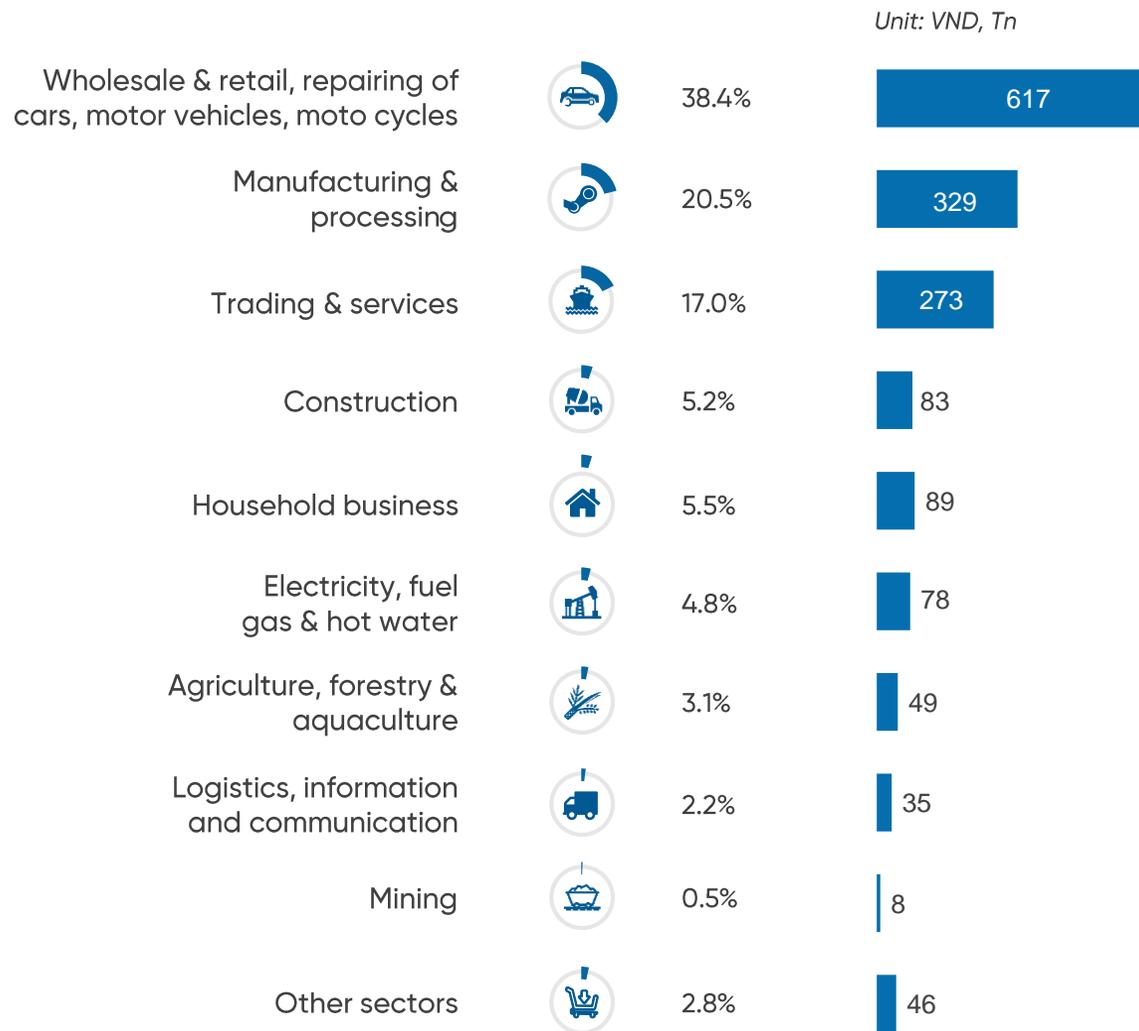


VietinBank credit growth in 3Q2024 recorded a positive growth of **9% ytd** in all segments, with a focus on the fields of manufacturing and business, consumption, agriculture, construction materials, electricity, food, rice...



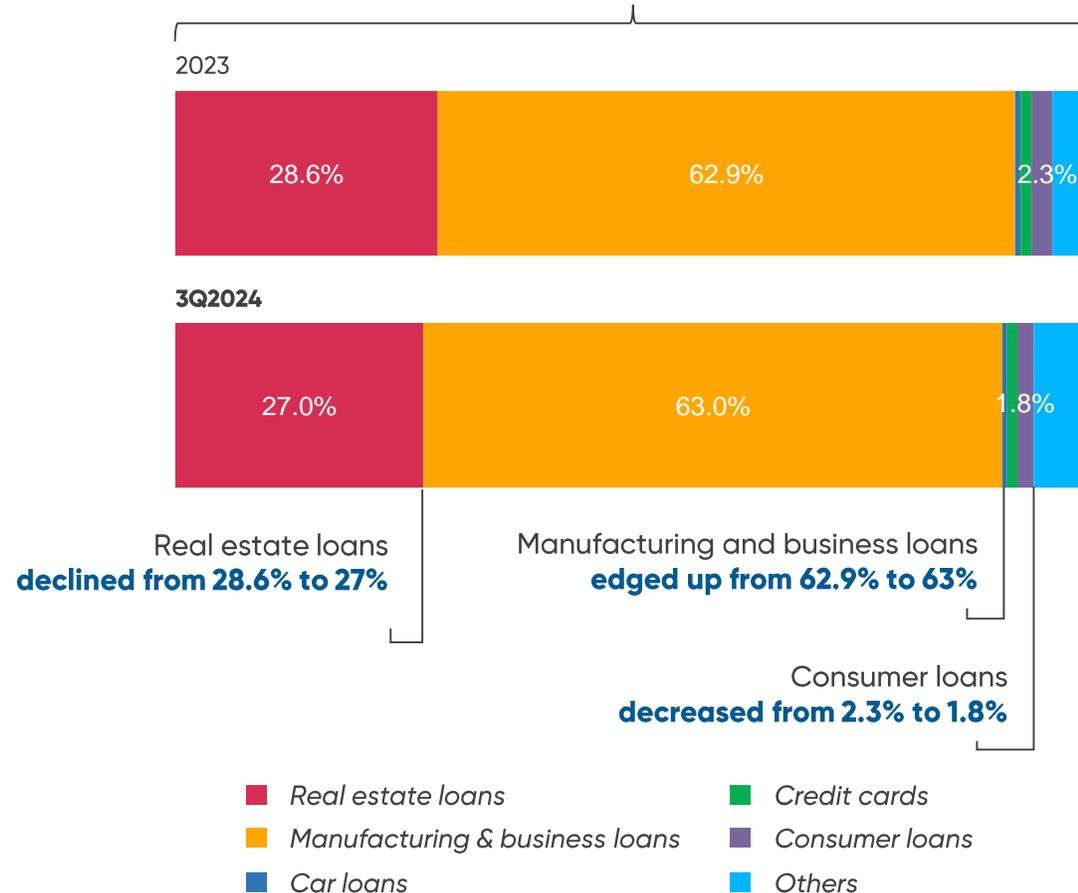
Loan growth concentrated on highly potential industries/fields

▶ LOAN BREAKDOWN BY SECTOR (30/09/2024)



▶ RETAIL LENDING BREAKDOWN BY PRODUCT

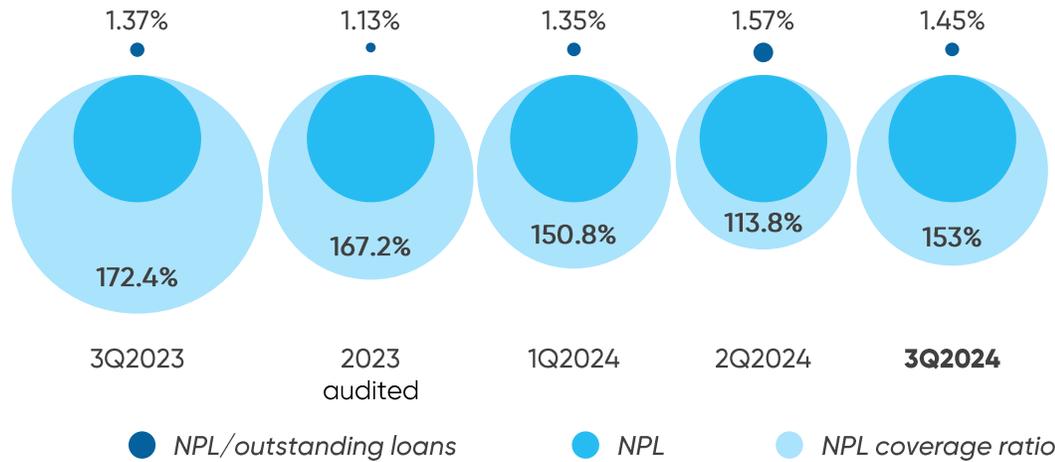
Manufacturing & business loans still accounted for the vast majority of retail loans and witnessed an improvement compared to FY 2023, whereas real estate loans and consumer loans experienced a downward trend as opposed to the end of FY 2023.



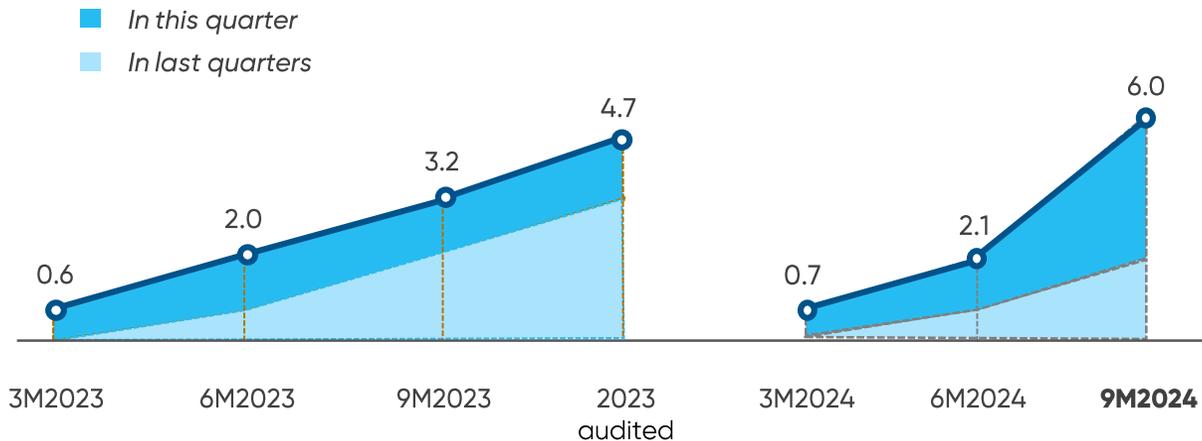


Asset quality was strictly controlled

▶ NPL RATIO AND NPL COVERAGE RATIO



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



📌 NPL out of outstanding loans in 3Q2024 stood at **1.45%**, down **0.12%** compared to 2Q2024 yet up **0.32%** as opposed to 2023 year-end. Bad debts tended to rise due to negative impacts from the challenging in global economic environment coupled with domestic natural disasters and floods, which affected the production and business activities of economic sectors. NPL coverage ratio in 9M2024 maintained at a level of **153%**.

📌 Recovery from written-off bad debts in 9M2024 touched **6 VND, Tn**, up **86.3%** yoy.

📌 VietinBank continue to have solutions to enhance early and remote risk identification, prevent new bad debts from arising, control NPL ratio **below 1.8%** (approved by 2024 Annual GMS); concurrently promote the activities of handling and recovery of bad debts and written-off bad debts.



Flexibility and safety in investment portfolio

▶ INVESTMENT PORTFOLIO AS OF 30/09/2024

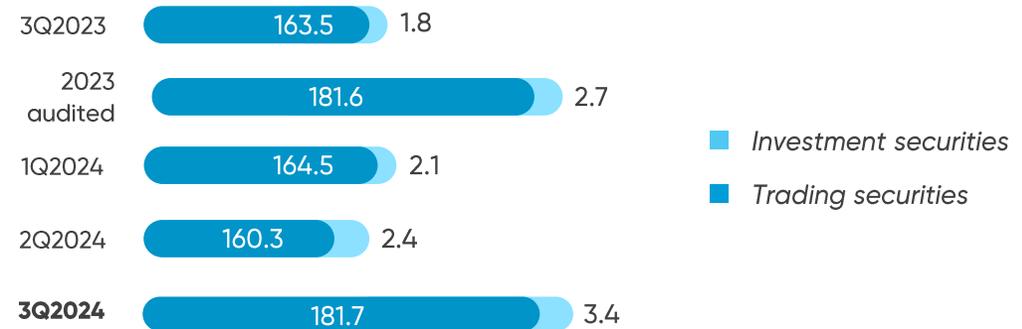


Investment portfolio as of 30th September 2024 reached **VND, Tn (+21.3% ytd)**.

In which:

- As of 30th September 2024, investment securities portfolio **attained 181.7 VND, Tn, marginally down 0.1% ytd**.
- As of 30th September 2024, trading securities portfolio **stood at 3.4 VND, Tn, up 27.7% ytd** mostly driven by the increase of Government bond (3,5 times against 2023 year-end).

▶ SECURITIES INVESTMENT PORTFOLIO (VND, Tn)

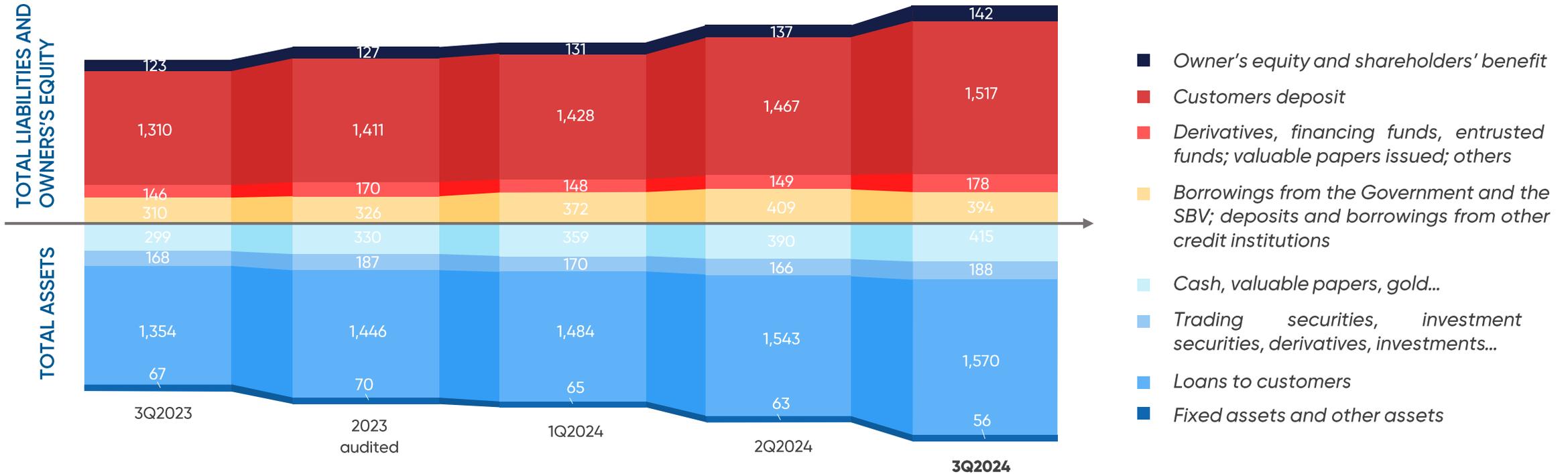


Note: Provision expenses are not included in the investment portfolio



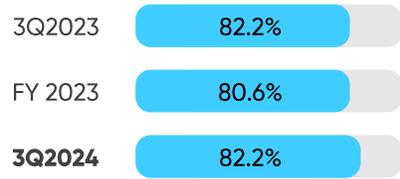
Liquidity remained well-controlled

Unit: VND, Tn

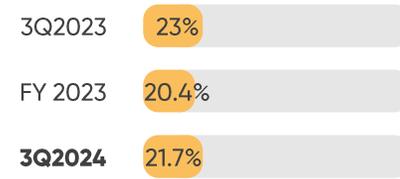


- Owner's equity and shareholders' benefit
- Customers deposit
- Derivatives, financing funds, entrusted funds; valuable papers issued; others
- Borrowings from the Government and the SBV; deposits and borrowings from other credit institutions
- Cash, valuable papers, gold...
- Trading securities, investment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

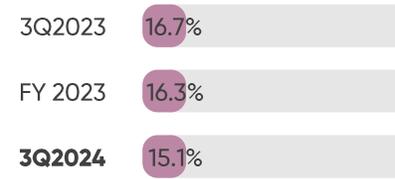
▶ LDR RATIO



▶ RATIO OF SHORT TERM FUNDS FOR MEDIUM AND LONG TERM LOANS

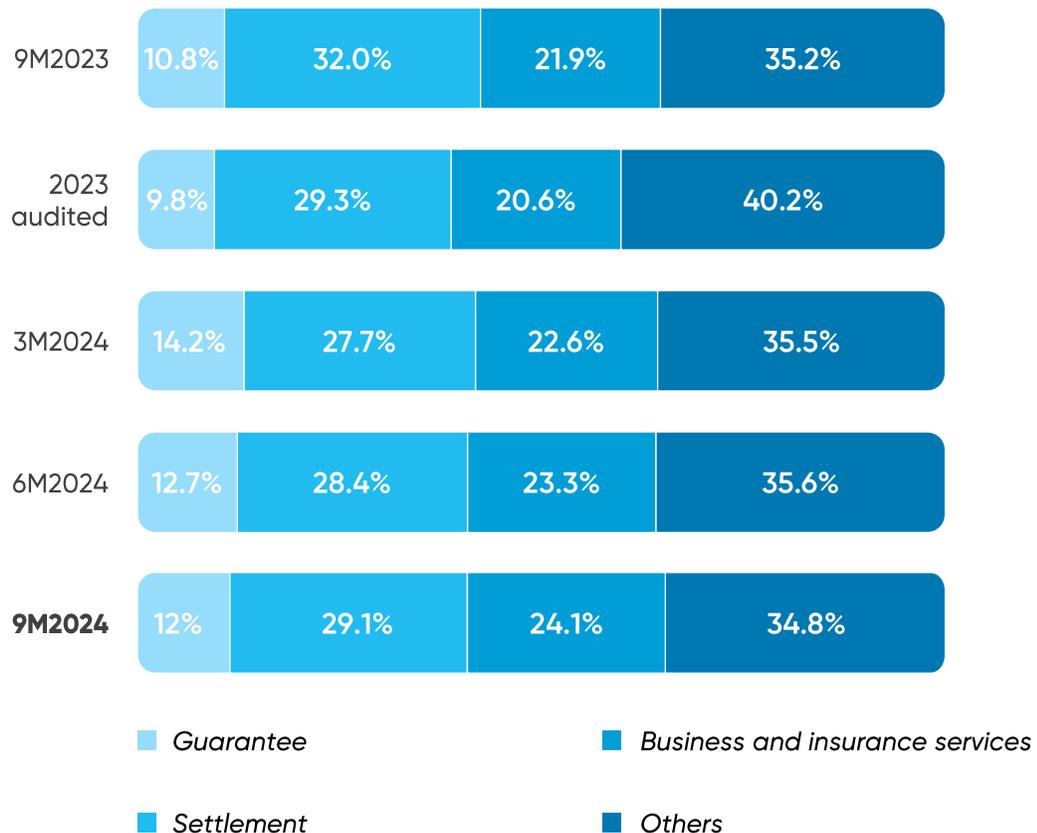


▶ LIQUIDITY RESERVE RATIO



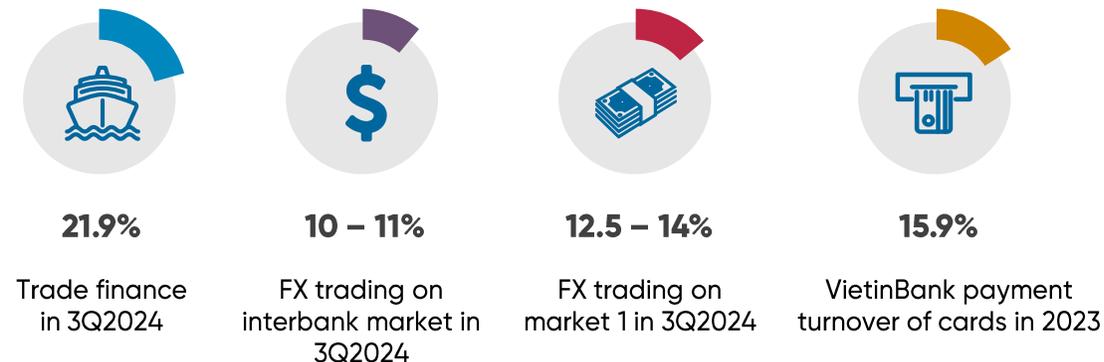
VietinBank have still well-controlled **liquidity ratios at safe levels in compliance with regulatory limits of the SBV.**

▶ 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 export-import LC...

▶ VIETINBANK MARKET SHARES IN SOME BUSINESS SECTIONS

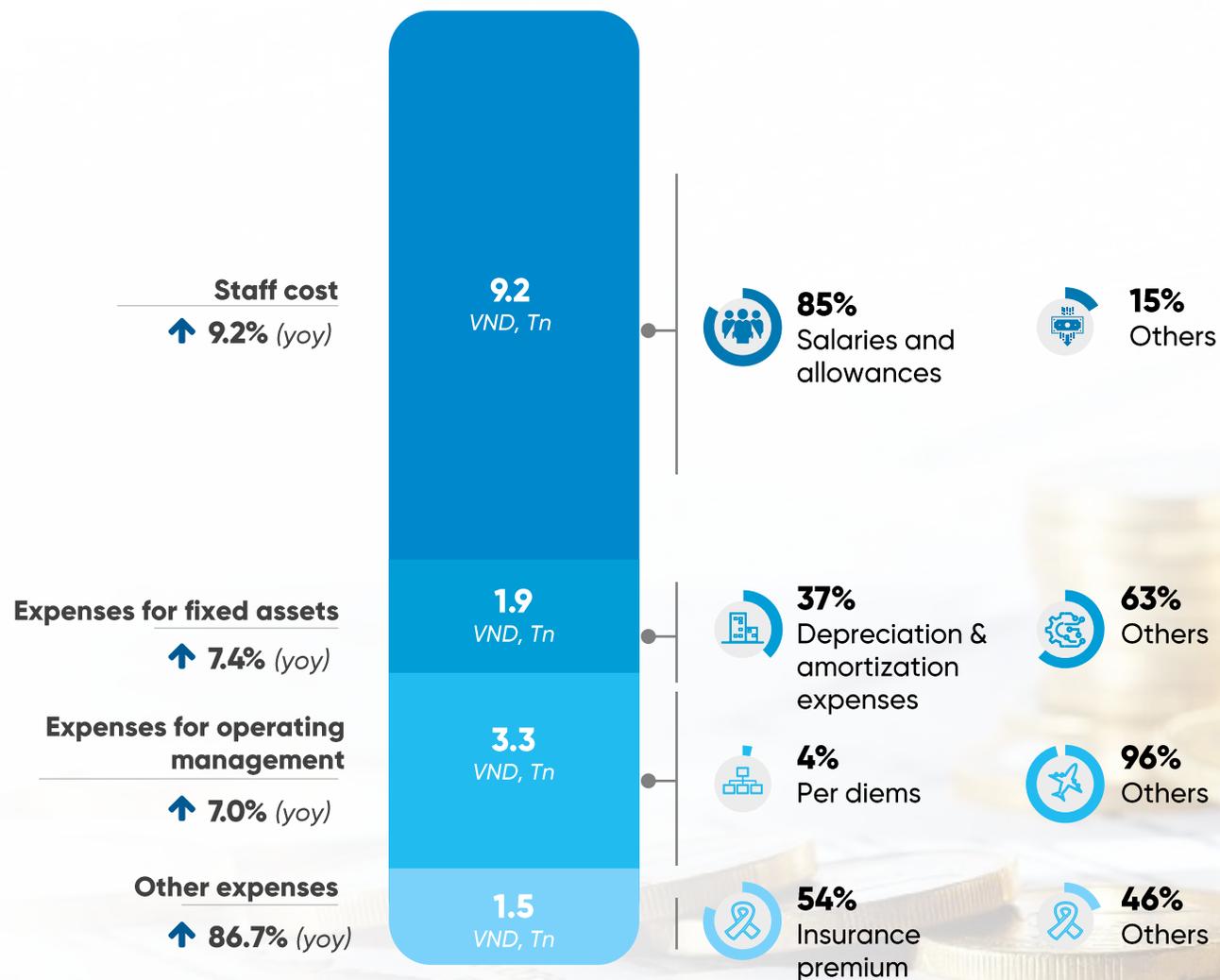


NFI (including guarantee fee) in 9M2024 **increased by 2.6% yoy.**

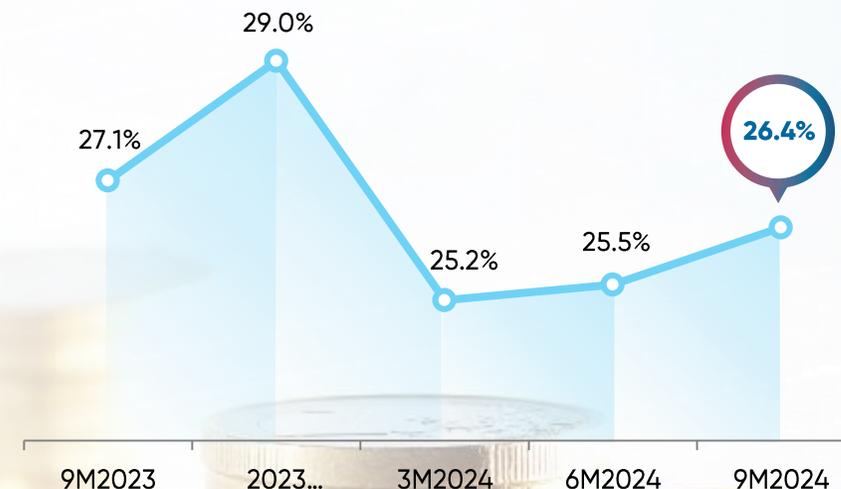
In which:

- Fee income from guarantees **rose by 30.7% yoy** underpinned by active implementation of appropriate measures, policies and products in favor of effective customer development.
- Fee income from payments **lifted by 6.8% 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

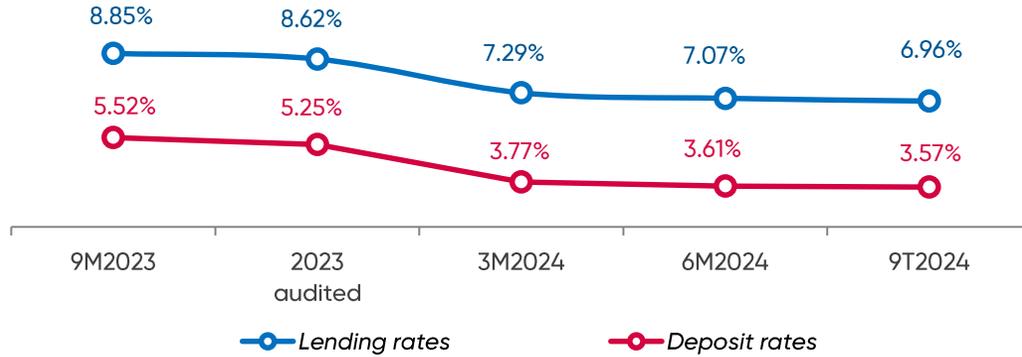


By optimizing cost efficiency, VietinBank CIR ratio of 9M2024 **was 26.4%**, down **0.7%** than the same period of 2023. VietinBank continued to optimize the effective use of operating expenses, prioritize the resources for activities of business promotion, digital transformation and key projects of the Bank.

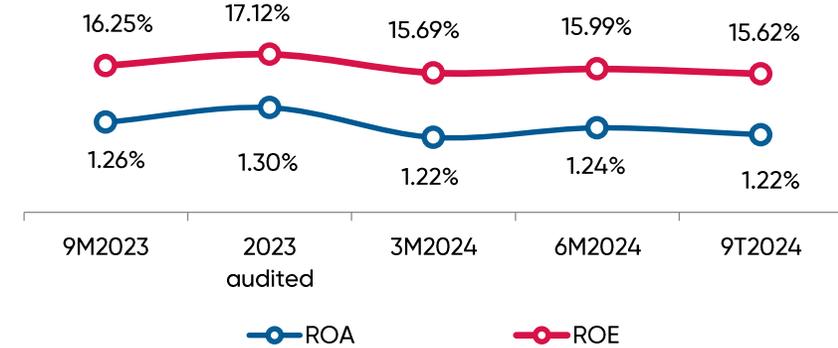


Sustainable growth in business efficiency

▶ LENDING AND DEPOSIT INTEREST RATES



▶ ROA, ROE



Deposit rates remained low, with slight upward pressure on some banks facing liquidity stress at the end of the year.

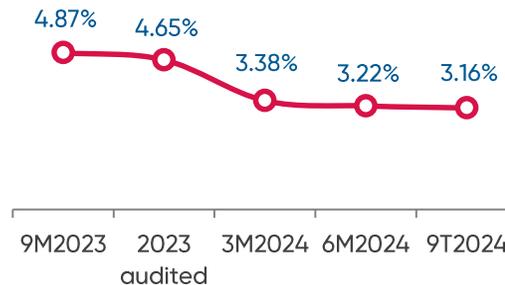
Lending rates maintained at low levels to implement policies to promote economic growth.

ROA, ROE of VietinBank in 9M2024 stood at **1.22%** và **15.62%** respectively.

▶ NIM



▶ COF



▶ 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 and foreign currencies deposits.

- 🎯 NIM of VietinBank in 9M2024 **reached 2.96%**, up **0,08%** than that of previous year.
- 🎯 COF in 9M2024 was **3.16%**, showing a **1.71% descent** compared to the same period last year.



Key milestones in IT

2017 – Corebanking, EDW

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



2018 – Open API

The number of API-via transactions ~**25%** of total channels



2019 – Chatbot

There are **20** internal bots, **01** chatbot with customers and upcoming voice bot



2020 – Biometric kiosk

There are **53** branches using, collecting data of over **4** million customers account numbers



2021 – eKYC, FacePAY, Robotics Process Automation

The process of pledging savings books reduced **65%** of working time



2023 – Digital transformation journey

Aligned with the MTBP 2024 – 2026 business plan. Provide products and services via digital channels, automation, Open API connection, ERP ...



2024 – Digital transformation

Deploy **45** initiatives with technology investments of DataLake, GenAI...





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



Over **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".



Proportion of transactions via iPay channel to the total transactions of retail customers



9M2023



9M2024

The proportion of transactions via iPay channel to the total transactions of retail customers marked its robust growth compared to the same period of 2023 (increasing from 90.6% to 92.2%).



NUMBER OF CUSTOMERS USING iPAY

Unit: million customers

9M2023 7.4

↑ 17.2%
yoy

9M2024 8.7



NUMBER OF TRANSACTION VIA iPAY CHANNEL

Unit: Million transactions

9M2023 786

↑ 75.2%
yoy

9M2024 1,377

As of 30th September 2024, VietinBank has nearly **8.7 million** individual users, up **17.2% yoy**; reaching **1,377 million** transactions in 9M2024, with a recorded **75.2% yoy increase**.



VietinBank spearheading the application of banking app for institutional customers



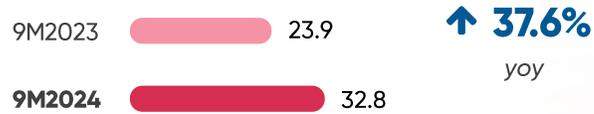
NO. OF CORPORATES USING eFAST

Unit: Thousand customers



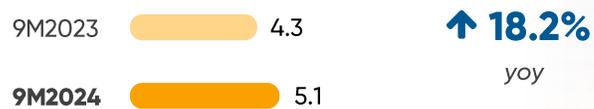
NO. OF TRANSACTION VIA eFAST CHANNEL

Unit: Million transaction



VALUE OF TRANSACTION VIA eFAST CHANNEL

Unit: VND, quadrillion



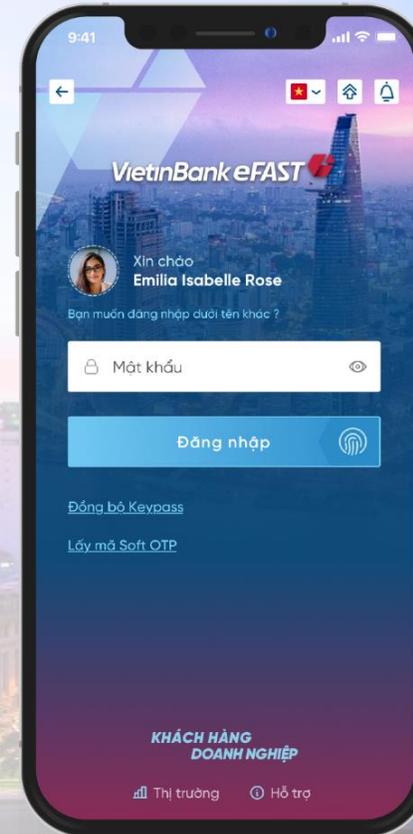
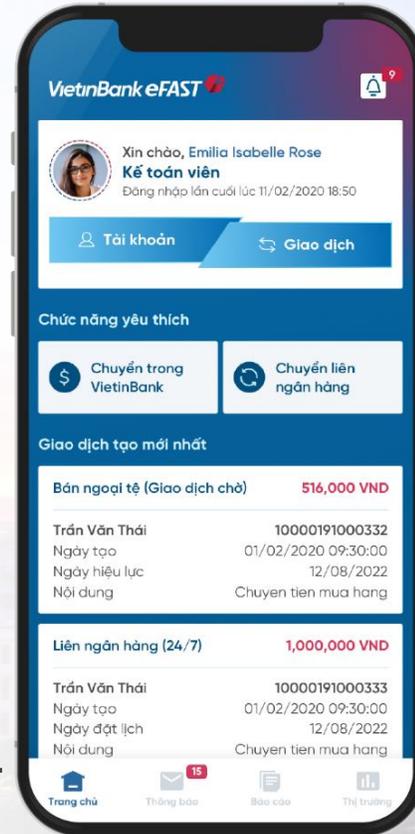
PROPORTION OF TRANSACTIONS VIA DIGITAL CHANNEL OF INSTITUTIONAL CUSTOMERS



9M2023



9M2024





▶ 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 at COP28 Forum** 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 transition
- 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.

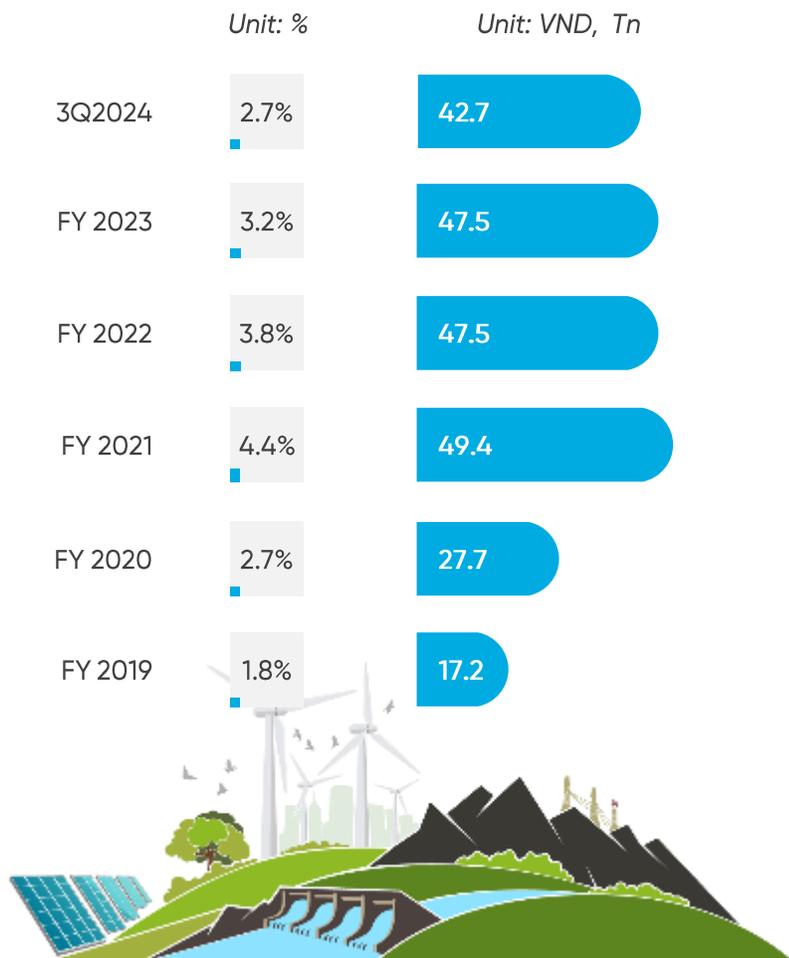
▶ ESG PRACTICES

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...

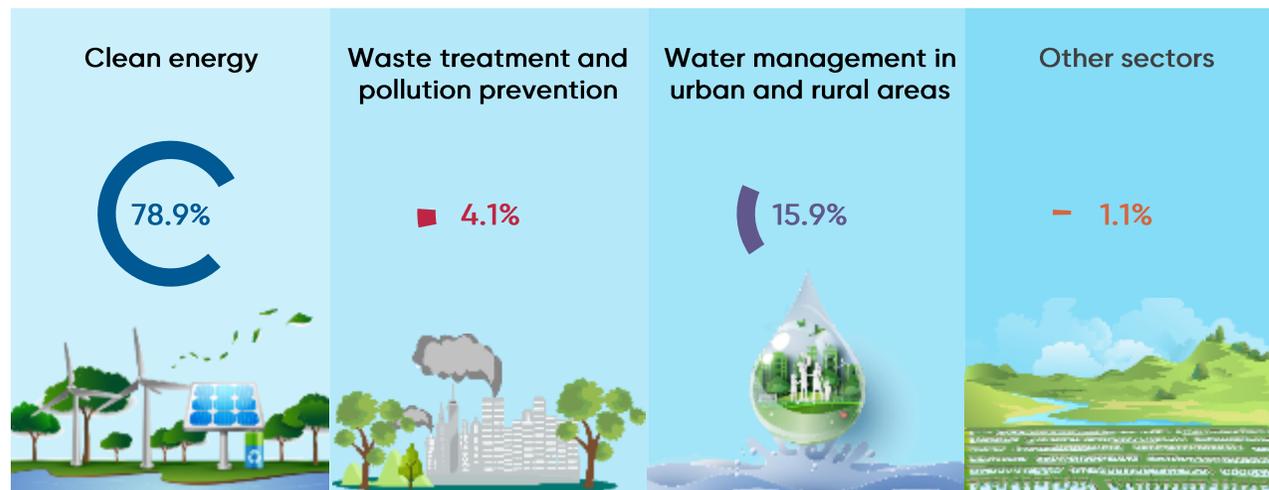




▶ CREDIT FOR GREEN FINANCING OVER THE YEARS



▶ CREDIT STRUCTURE FOR GREEN FINANCING AT 3Q2024



- The proportion of projects for green financing in VietinBank **reached 2.7% out of outstanding loans in 3Q2024.**
- **Over 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

VietinBank maintained growth momentum in total assets, reaching **9.7% ytd**.

Credit balance attained **1,605 VND, Tn, up 9% ytd**, with the improvement in all segments.

Customers deposit reached **1,517 VND, Tn, up 7.5% ytd**. In which, CASA funding stood at 351 VND, Tn, up **10.4% ytd**; CASA ratio was **23.2%**, up **0,6%** than 2023 year-end.



EFFICIENCY METRICS

TOI reached **60.6 VND, Tn, up 16.2% yoy**, spearheading the banking industry.

Net profit before provision for credit losses amounted to **44.6 VND, Tn, up 17.4% yoy**, remaining top-tier of the banking industry.

CIR ratio in 9M2024 remained well-controlled at **26.4%** and at the forefront among the lowest in banking industry.



QUALITY METRICS

NPL out of outstanding loans in 3Q2024 stood at **1.45%**, down **0.12%** against 2Q2024. NPL tends to raise due to the unpredictable impact of the global economy, natural disasters and floods which had negative effects on the domestic manufacturing & business activities. NPL coverage ratio was maintained at **153%**.

Income from the recovery of written-off bad debts in 9M2024 reached 6 VND, Tn, **up 86.3% yoy**.

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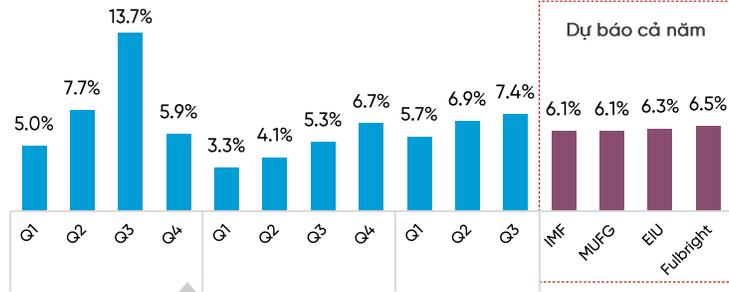
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Vietnam economy in 3Q2024 still on the track for recovery of construction and service sectors



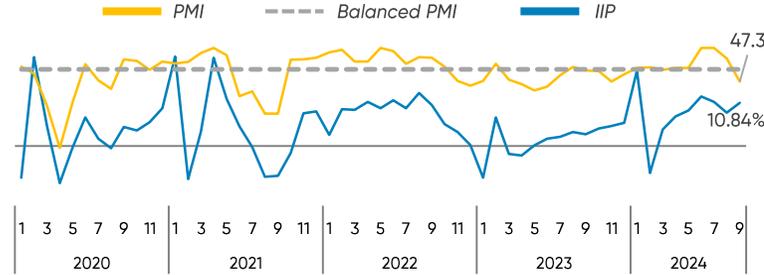
GDP GROWTH



GDP in 3Q2024 **rose by 7.4% yoy**, higher than forecasts of institutions. The driving force from supply side mainly came from industrial and construction sectors **(+9.11%**, accounting for 48.88%); service **(+7.51%**, accounting for 47.04%). The driving force from demand side was trade surplus and investment capital, especially disbursed FDI capital.

Retail sales of goods and services in 3Q2024 **increased 8.4% yoy**, lower than 2Q2024 (+9.1%), yet showed signs of recovery if the impact of inflation excluded. International tourist arrivals in 9M2024 picked up, reaching **12.7 million** (+28.7% yoy, approaching 3Q2019- pre-pandemic level).

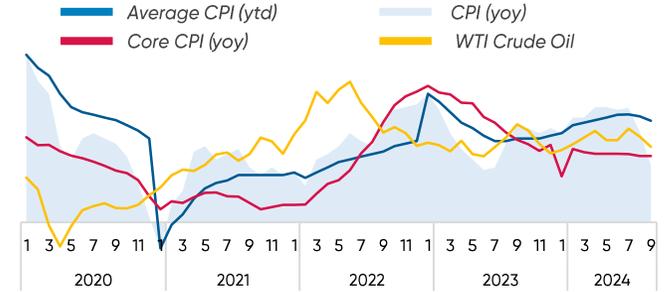
PMI AND IIP



Manufacturing PMI in September 2024 declined to **47.3 points after 5 consecutive months with above 50 points** due to the impact of Yagi typhoon. IIP index of September also fell off compared to the previous month due to the typhoon (-0.2%), yet the data in the 9 cumulative months still showed a momentum of recovery, in which, the main catalyst was manufacturing and processing industry.

Trade balance in 9M2024 showed a surplus of **20.79 billion US\$**. Export growth **(+15.4% yoy)** lower than import growth **(+17.3% yoy)**, mainly in computer and electronic products from FDI sectors (export was 52.8 billion, import was 79.1 tỷ) và agricultural products (pepper, coffee).

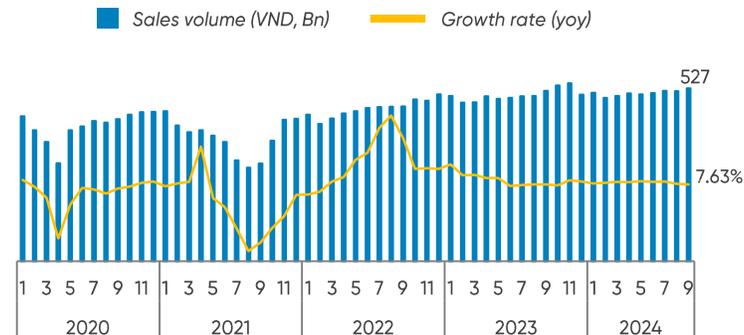
VIETNAM CPI AND WORLD OIL PRICE



CPI 9M2024 **+3.88% yoy**, core inflation **+2.69%**, marking a sharp decrease compared to the previous months. However, it still exists many volatile factors that can affect inflation (transportation costs, raw material prices...)

Registered FDI in 9M2024 scaled up to **24.8 billion USD** (+22.6% yoy). Realized FDI attained **17.3 billion USD** (+8.9% yoy), mostly disbursed in the manufacturing sector. Public investment in 9M2024 reached **320.6 VND, Tn**, ~ 47.29% of the yearly plan, lower than the same period of 2023 (51.38% of the yearly plan).

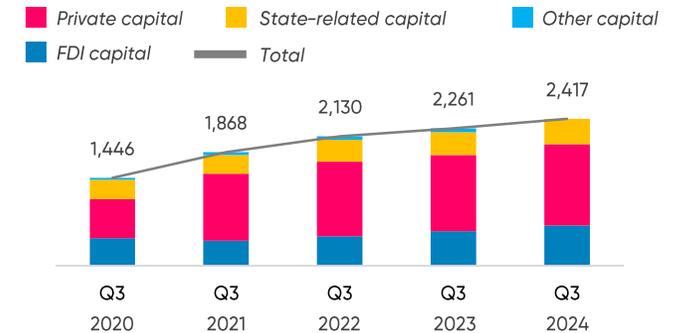
SALES OF RETAIL GOODS & SERVICES



IMPORT – EXPORT AND TRADE BALANCE



REALIZED INVESTMENT CAPITAL

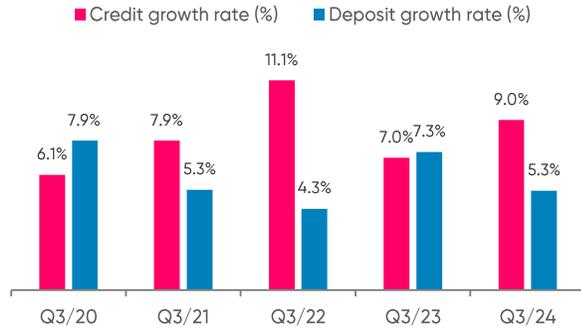


Source: GSO, Ministry of Planning & Investment, Worldbank, Fulbright, EIU, Ministry of Industry & Trade



Credit on track for recovery, interest rates remaining low with the signals of exchange rates cooling down

▶ CREDIT AND FUNDING

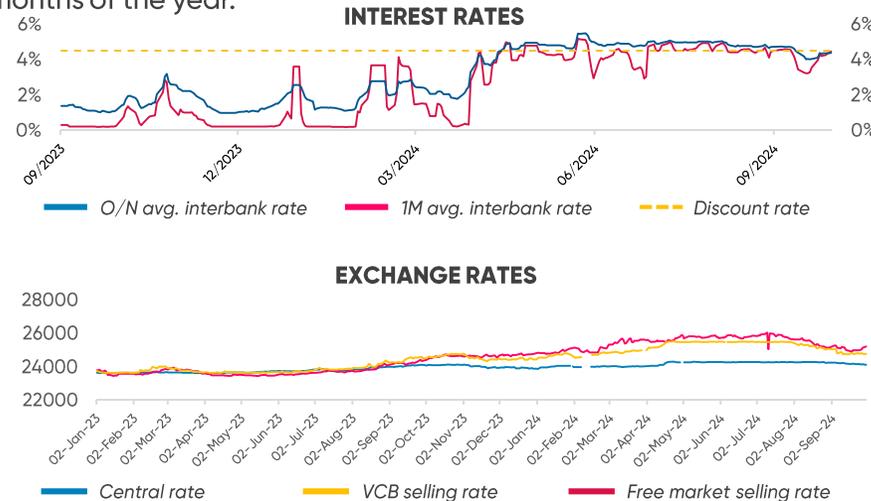


Source: SBV, GSO

- Credit in 9M2024 grew by **9% ytd**. The driving force of credit growth laid in the corporate customer segment, focusing on recovery sectors such as export-import and FDI.
- Funding mobilization from market 1 showed an improvement **+5.3% ytd**. Funding from retail customers was the main driving force. Funding from corporate customers recovered in 3Q2024 after a continuous decline in 1H2024.

▶ MOVEMENT OF INTEREST RATES & EXCHANGE RATES

- The global economy gained positive recovery, USA GDP in 3Q2024 +4.9%yoy, higher than the level of 2.8% in 2Q2024. USD interest rates decreased by 0.5 bps in the September FOMC meeting, with the forecast for the whole year of 2024 is down 1%.
- Interbank rates marked a slight decline after a long period of maintaining at a high level in the last week of September 2024, the SBV net injected VND 65,847 billion with a term of 7 days and kept the rate unchanged at 4%. Interbank interest rates fluctuated with a wide range: overnight: 3.2-5.0%; 1 week: 3.3-5.1%; 2 weeks-1 month: 3.7-5%, 2 months - 3 months: 4-6%.
- Deposit interest rates from market 1 showed signs of peaking in July 2024 and then maintained the downward trend, yet, showed signs of an increase at year - end period.
- USD/VND exchange rate cooled down in 3Q2024 backed by trade surplus and the cooling of DXY rate (USD/VND rate down ~ 0.7% against June 2024). In spite of downward trend, recently, DXY index is on the rise again, putting pressure on the exchange rate in the last months of the year.



▶ TRENDS & COMMENTS

- **Credit in the last quarter of 2024 is expected to heat up** driven by the recovery of manufacturing activities to serve the year-end export cycle with the support of monetary policy, fiscal policy and economic recovery.
- **Exchange rates in the last months of 2024 are projected to be under pressure from the results of US presidential election and the SBV plan to buy foreign currency and increase FX reserves.** Deposit interest rates remain low, with slight upward pressure on some banks facing liquidity stress at the end of the year. Lending interest rates remain low to implement policies to promote economic growth. Banks' NIMs may continue to decline.
- **Exports poised to bolster in the last months of 2024** thanks to consumer demand and a soft landing in the US economy. Trade finance and FX trading activities continue to maintain growth momentum.

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PHỤ LỤC



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.



Continuous improvement of human resources.



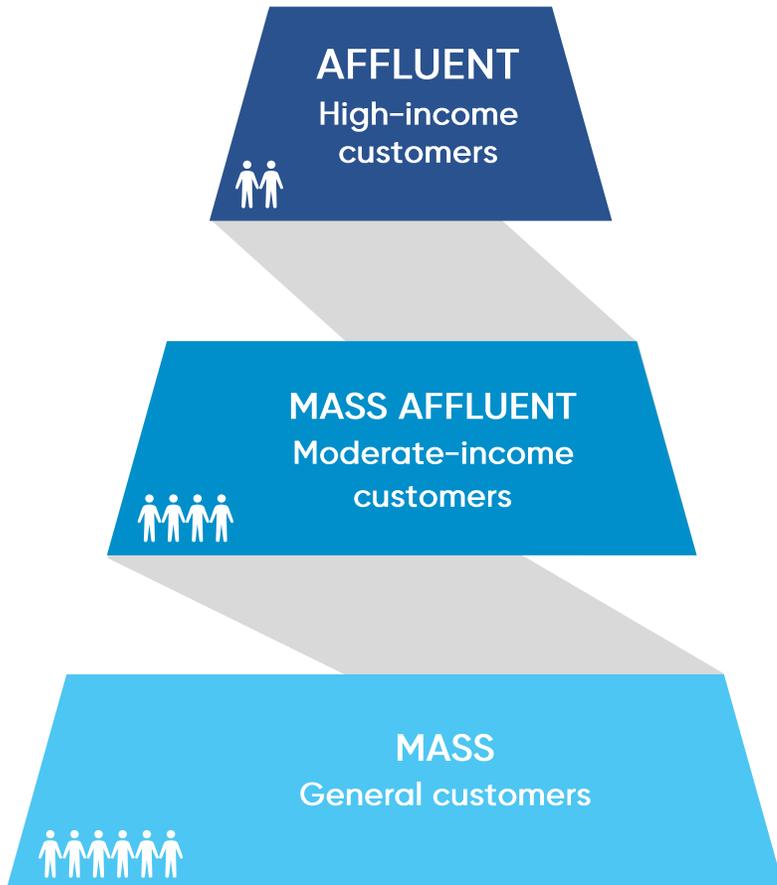
Implementation of digital transformation initiatives and building rapid execution capacity.



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%/year
 Separate PBT	26,300 VND, Bn
 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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APPENDIX

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 3Q2024 (30/09/2024) 36,950 VND/share

Price fluctuations in 9M2024 27,200 – 37,000 VND/share

Trading volume in 9M2024 1,690,199,772 share

Trading value in 9M2024 56,359 VND, Bn

Trading volume of foreign investors in 9M2024 Net selling 25,904,228 shares

Foreign ownership (30/09/2024) 26.58%

EPS (30/09/2024) 973 VND/share

P/E (30/09/2024) 37.97x

BVPS (30/09/2024) 26,254 VND/share

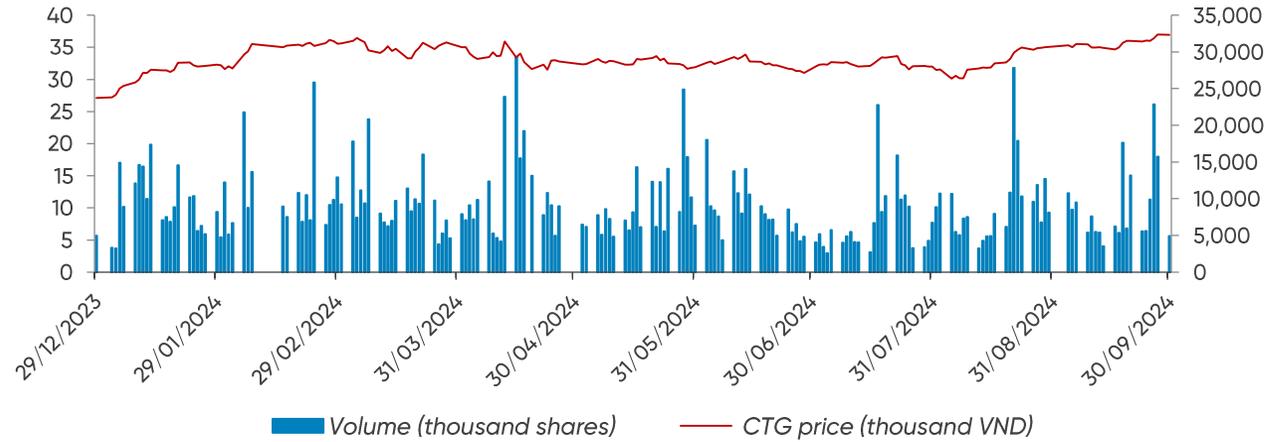
P/B (30/09/2024) 1.41x



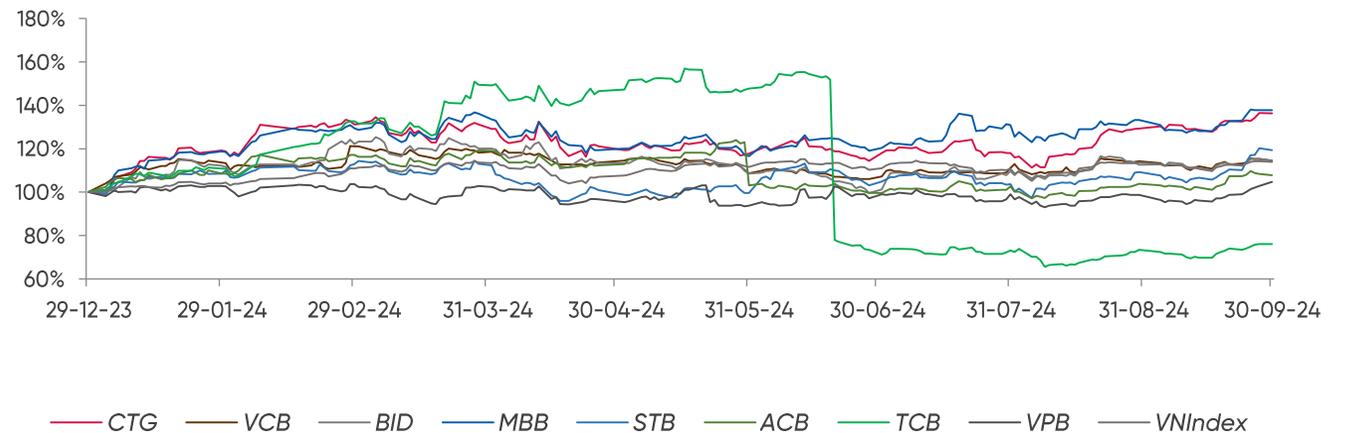
CTG stock performance



CTG STOCK PERFORMANCE



GROWTH OF VN-INDEX AND BANKING STOCKS





Balance sheet

Unit: VND, Bn

INDICATORS	2021 audited	2022 restated	2023 audited	2Q2024	3Q2024	3Q2024 vs. 2023	3Q2024 vs. 2Q2024
ASSETS							
Cash, gold and gemstones	11,331	11,067	9,760	9,458	10,239	4.9%	8.3%
Balances with the State Bank of Vietnam ("SBV")	23,383	29,727	40,597	28,980	26,612	-34.4%	-8.2%
Placements with and loans to other C.Is	149,317	242,432	279,842	351,234	378,231	35.2%	7.7%
Trading securities	2,475	1,406	2,488	2,259	3,234	30.0%	43.2%
Derivatives & other financial assets	1,455	3,059	0	0	351	100%	100%
Loans to customers	1,130,668	1,274,844	1,473,345	1,571,529	1,605,381	9.0%	2.2%
Provision for credit losses of loans to customers	(25,795)	(29,413)	(27,773)	(28,040)	(35,537)	28.0%	26.7%
Investment securities	177,545	180,313	181,211	159,855	181,056	-0.1%	13.3%
Long-term investments	3,290	3,519	3,426	3,744	3,762	9.8%	0.5%
Fixed assets	10,496	10,203	10,126	9,764	9,623	-5.0%	-1.4%
Other assets	47,423	81,654	59,593	52,647	46,839	-21.4%	-11.0%
Total assets	1,531,587	1,808,811	2,032,614	2,161,429	2,229,791	9.7%	3.2%
LIABILITIES AND OWNERS' EQUITY							
Borrowings from the Government and the SBV	33,294	104,779	21,814	111,855	95,457	337.6%	-14.7%
Deposits & borrowings from other credit institutions	138,834	209,430	304,322	297,409	298,637	-1.9%	0.4%
Deposits from customers	1,161,848	1,249,176	1,410,899	1,466,830	1,516,890	7.5%	3.4%
Derivatives & other financial liabilities	-	-	556	0	0	-100.0%	0.0%
Financing funds, entrusted funds & exposed funds	2,528	2,392	2,238	2,233	2,105	-5.9%	-5.7%
Valuable papers issued	64,497	91,370	115,376	100,257	131,826	14.3%	31.5%
Other liabilities	36,937	43,347	51,537	45,495	43,890	-14.8%	-3.5%
Total liabilities	1,437,938	1,700,495	1,906,742	2,025,457	2,088,805	9.5%	3.1%
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	19,071	19,077	0.2%	0.0%
Foreign exchange differences	245	121	87	183	36	-59.1%	-80.5%
Undistributed profit	21,488	33,513	42,369	52,285	57,472	35.6%	9.9%
Total owners' equity	93,650	108,316	125,872	135,973	140,986	12.0%	3.7%
Non-controlling interests	695	739	861	924	891	3.4%	-3.6%
Total liabilities and owners' equity	1,531,587	1,808,811	2,032,614	2,161,429	2,229,791	9.7%	3.2%



Income statement

Unit: VND, Bn

INDICATORS	2021 audited	2022 restated	2023 audited	9M2023	9M2024	9M2024 vs. 9M2023
Interest and similar income	84,628	104,665	132,672	99,715	92,015	-7.7%
Interest and similar expenses	(42,840)	(56,873)	(79,714)	(61,204)	(45,924)	-25.0%
Net interest and similar income	41,788	47,792	52,957	38,511	46,091	19.7%
Fees and commission income	9,573	11,549	12,385	9,079	9,395	3.5%
Fees and commission expenses	(4,612)	(5,687)	(5,271)	(3,479)	(3,929)	12.9%
Net gain/(loss) from fees & commission income	4,961	5,862	7,114	5,600	5,466	-2.4%
Net gain/(loss) from trading of foreign currencies	1,812	3,556	4,248	3,485	3,139	-9.9%
Net gain/(loss) from securities held for trading	496	(112)	293	210	79	-62.2%
Net gain from investment securities	224	(30)	(154)	4	(341)	-8,924.6%
Net gain from other activities	3,398	6,538	5,803	4,208	5,828	38.5%
Income from investments in other entities	477	512	287	166	361	117.6%
Non-interest income	11,368	16,325	17,591	13,672	14,533	6.3%
Total operating income	53,157	64,117	70,548	52,183	60,624	16.2%
Operating expenses	(17,186)	(19,195)	(20,443)	(14,139)	(15,976)	13.0%
Net profit before provision for credit losses	35,971	44,922	50,105	38,044	44,647	17.4%
Provision expense for credit losses	(18,382)	(23,791)	(25,115)	(20,642)	(25,135)	21.8%
Profit before tax	17,589	21,132	24,990	17,401	19,513	12.1%
Corporate income tax expense	(3,374)	(4,148)	(4,945)	(3,411)	(3,909)	14.6%
Profit after tax	14,215	16,984	20,045	13,990	15,604	11.5%
Non-controlling Interests	(127)	(60)	(141)	(117)	(54)	-53.6%
Owners' net profit after tax	14,089	16,924	19,904	13,873	15,550	12.1%



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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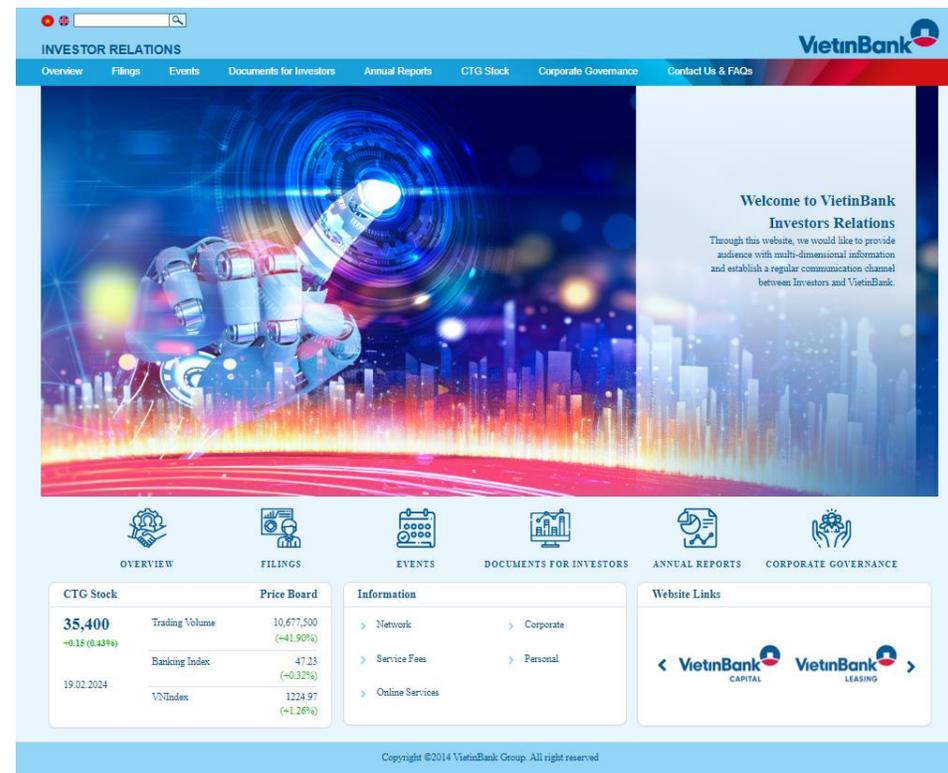
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