



# IR Presentation

**Quarter I - 2018**

*(Exchange rate: 22,458 VND/USD)*

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# 1. General information

- ❖ **VietinBank Overview**
- ❖ **Corporate Structure**
- ❖ **Organizational Structure**

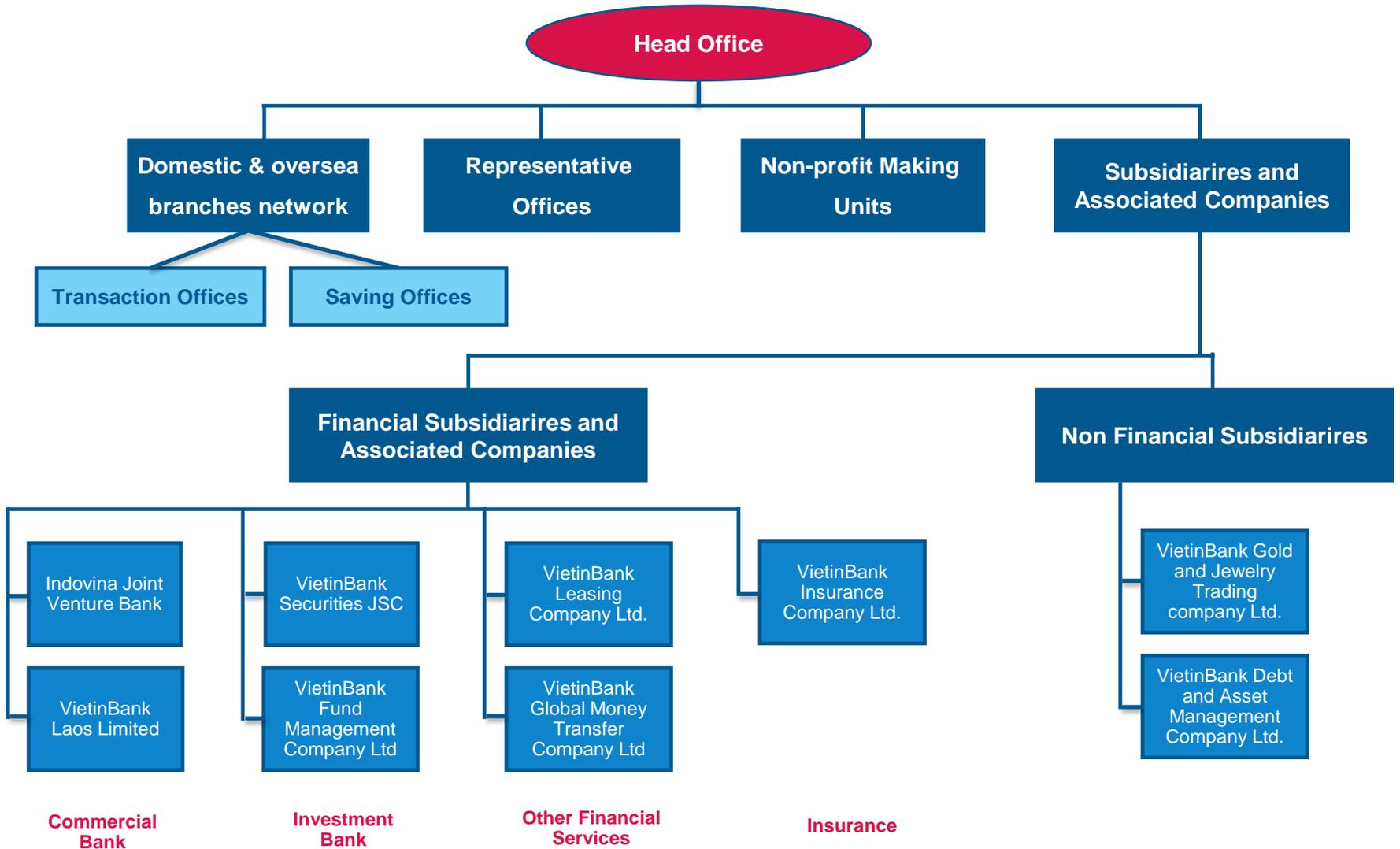
# VietinBank Overview



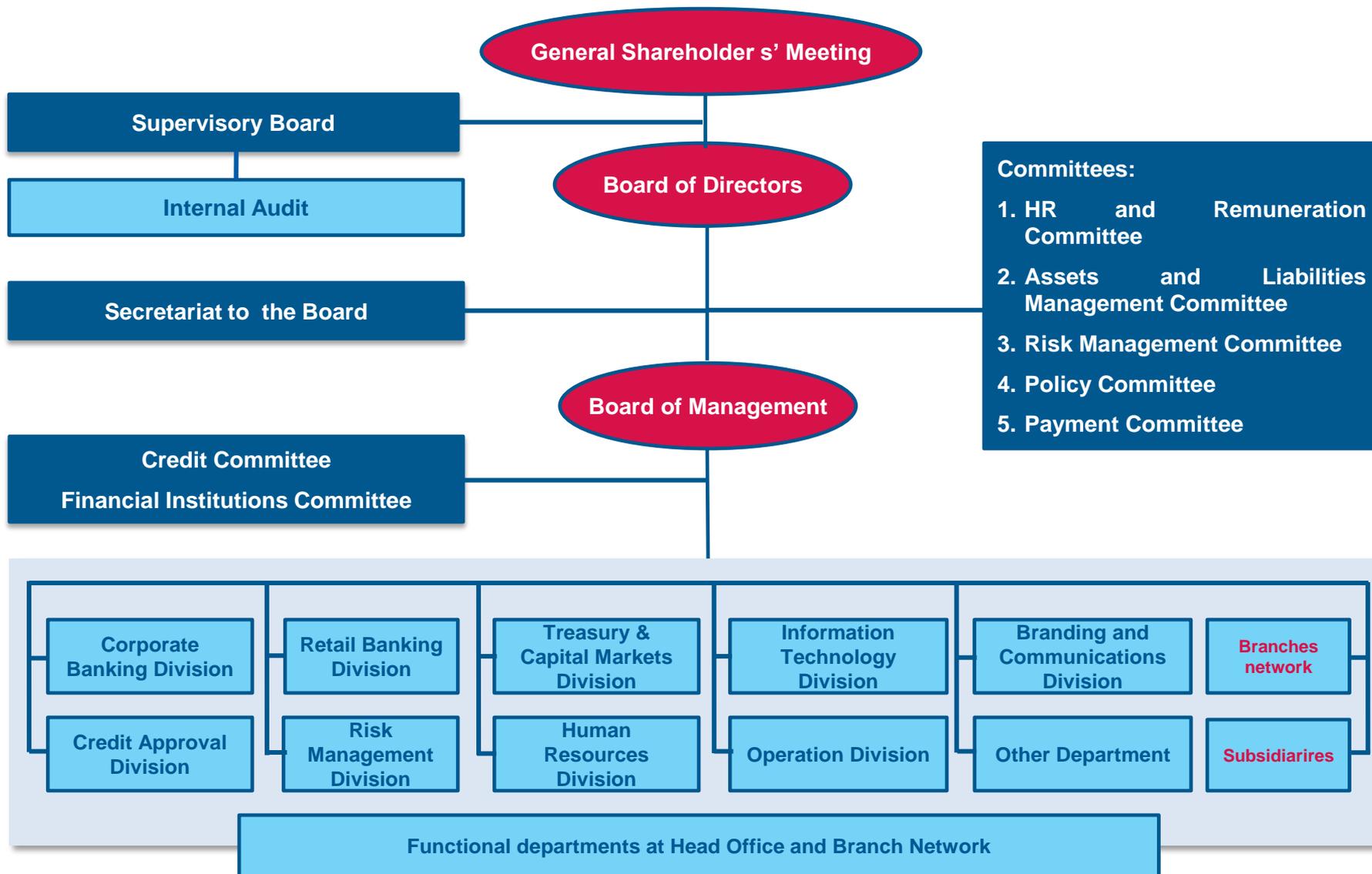
**Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) is a leading financial and banking group, plays a key role in Vietnamese financial-banking system.**

- **1988** Established upon the separation from The State Bank of Vietnam (SBV).
- **2008** Went public through IPO and listed on Hochiminh Stock Exchange (HOSE) one year later
- **2009** Officially renamed into Vietnam Joint Stock Commercial Bank for Industry and Trade (or VietinBank in short)
- **2011** IFC officially became the foreign strategic shareholder of VietinBank with 10% stake ownership
- **2012** Became the first bank in Vietnam to successfully issue USD250mil international bond listed on Singapore Exchange (Redemption date: 17<sup>th</sup> May 2017)  
Sold 19.73% stake to Bank of Tokyo-Mitsubishi UFJ (BTMU) as a second foreign strategic shareholder.
- **2017** First Vietnamese bank that succeeded in transforming Core banking.  
Awarded "The Best Core Banking Project" by The Asian Banker.

# Strong operational structure



# Solid management structure and governance



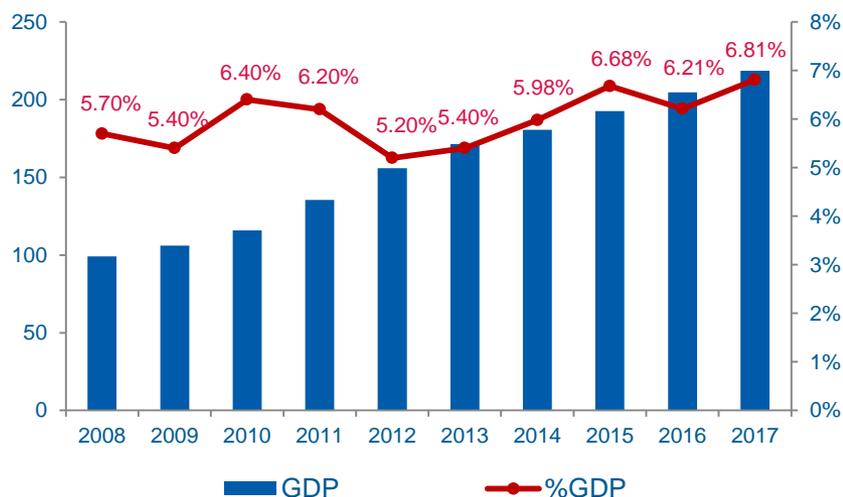
## 2. Macroeconomic & Banking sector overview

- ❖ GDP
- ❖ CPI
- ❖ PMI
- ❖ Export & Import
- ❖ FDI
- ❖ Banking sector

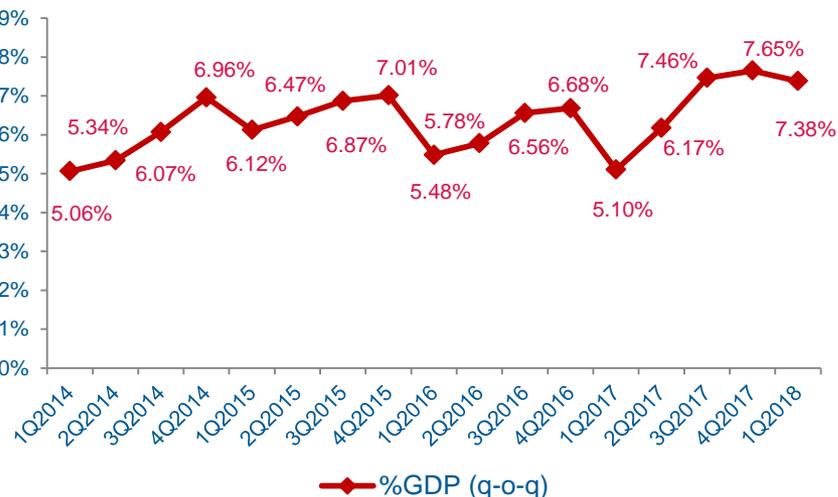
## GDP growth in the Q1.2018 is the highest in 10 years

- ❖ GDP growth in 2017 was 6.81%, in which 1Q2017 increased 5.15%, 2Q2017 increased 6.28%, 3Q2017 increased 7.46% , 4Q2017 increased 7.65% - higher than targeted GDP of 6.7% and highest among 2011-2016, confirming the timeliness and effectiveness of solutions issued by the Government, drastic direction & efforts for implementation at all levels.
- ❖ GDP growth in the Q1.2018 is 7.38%, highest in 10 years
- ❖ According to Government's Resolution No.01/ND-CP dated 01/01/2018 on the major tasks and solutions to implement the socio-economic development plan and the State budget estimate in 2018, the Government planned to achieve GDP growth of 6.7% in 2018.

Vietnam GDP growth 2008-2017 (billion USD)



Vietnam GDP growth 2014-2017 (q-o-q)



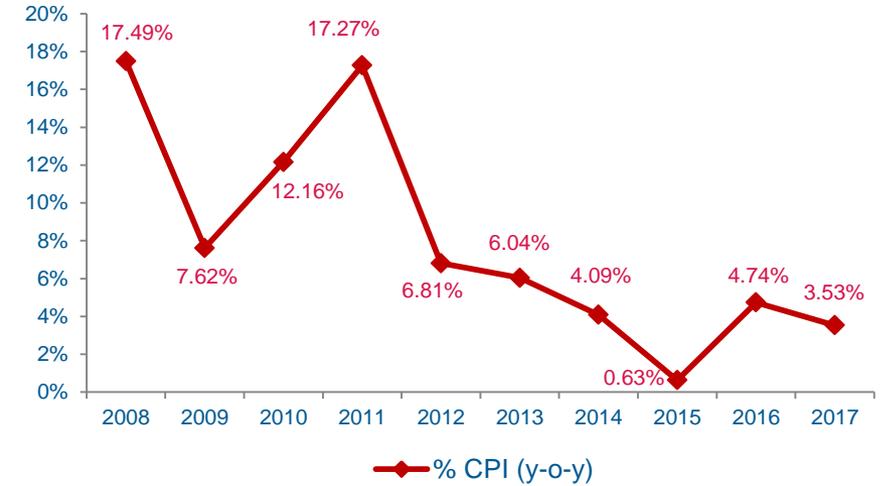
## 1Q2018' s CPI slightly increased compared to 2017

CPI increased 0.51%; 0,73% & decreased 0.27% in Jan, Feb and Mar respectively. CPI in Mar 2018 increased 2.82% compared to average level of 2017.

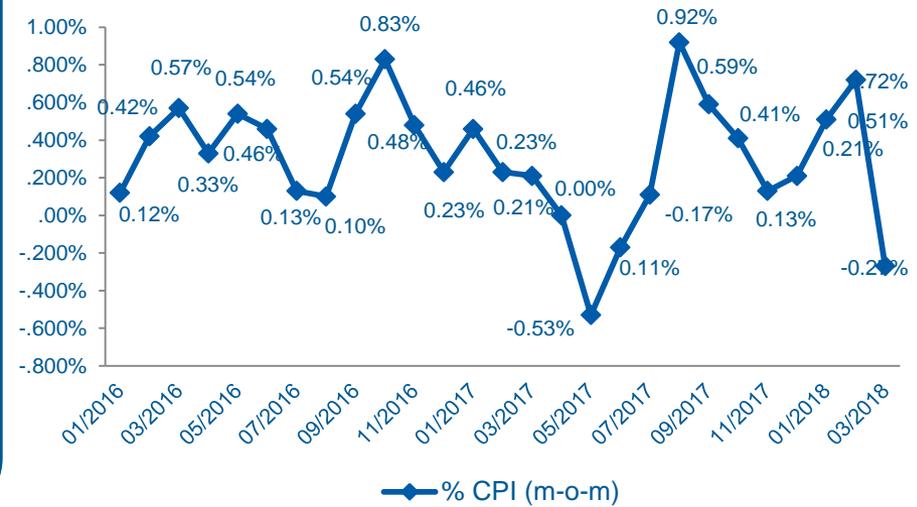
CPI in Mar 2018 increased 0.97% compared Dec 2017 and 2.66% to the same period of 2017. Core inflation in Mar 2018 decreased 0.09% over Feb 2018 and increased 1.38% over the same period last year. The average core inflation in 1Q2018 increased 1.34% to the same period of 2017

- Impact factors:**
- Adjust the price increase for medical services;
  - Roadmap to adjust tuition fees;
  - Increased demand for travel and travel during Tet;
  - World fuel price rised;
  - Increased regional minimum wage;
  - Food price index decreased (raw meat);
  - Actively implement measures to stabilize market prices during Tet;
  - SBV maintains monetary policy, macro stability and controls inflation.

CPI growth 2008 - 2017

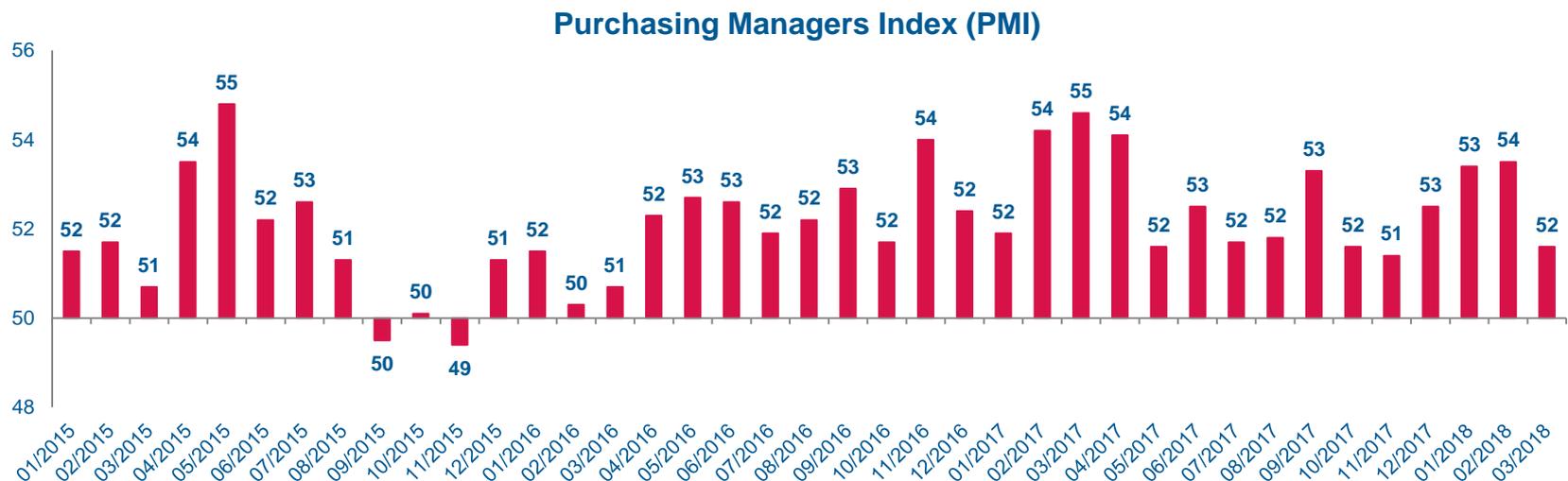


CPI growth 2016-2017 (m-o-m)



## PMI continued to improved in 1Q2018

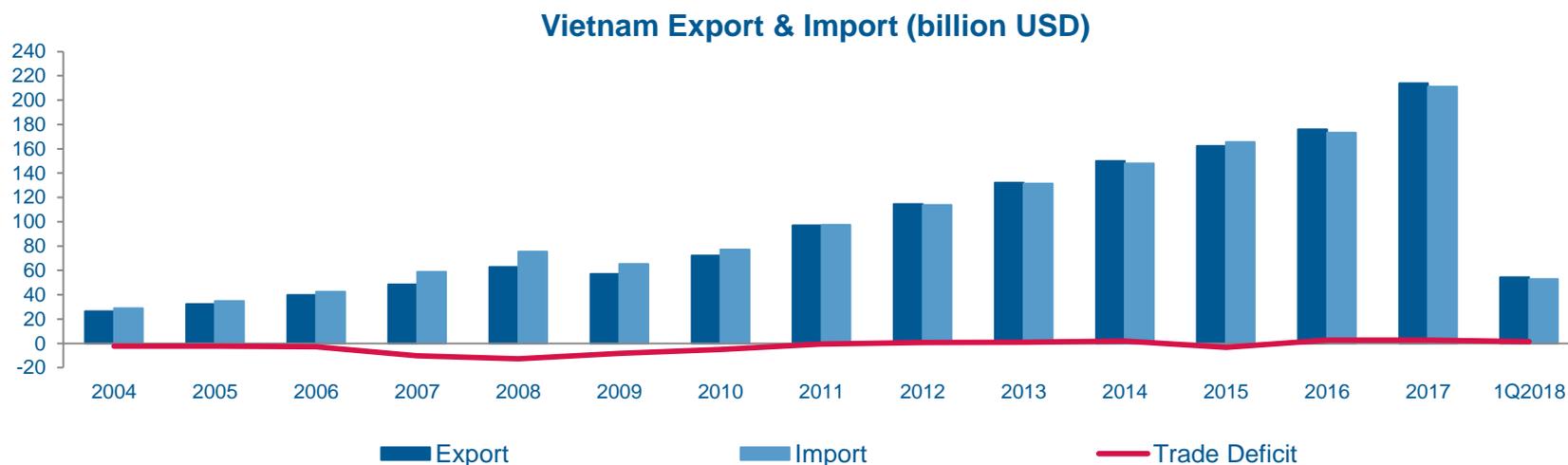
- ❖ PMI increased from 52.5 points in Dec 2017 to 53.4 points in Jan 2018 and 53.5 points in Feb 2018, the highest level in 10 months. However, PMI in Mar 2018 dropped to 51.6 points, pushing Vietnam to the 2<sup>nd</sup> position in the ASEAN region.
- ❖ Business conditions in Vietnam continued to improve in Mar 2018 but the growth rate slowed down compared to Feb 2018. Output and employment only increased modestly, while the number of new orders continue to rise sharply thanks to increased exports. The pace of input costs increased lower than output prices in Mar 2018, optimistic prospects of increasing output in the coming time.



# Import & Export

## Surplus trade balance in 1Q2018, EU is the biggest export market

- ❖ Export turnover: \$54.31 billion (up 22% yoy)
  - Domestic sector: \$14.97 billion (up 18.9%);
  - FDI: \$39.34 billion (up 23.2%).
- ❖ Import turnover: \$53.01 billion (up 13.6% yoy)
  - Domestic sector: \$21.26 billion (up 13.4%);
  - FDI: \$31.75 billion (up 13.7%).
- ❖ Balance of trade: Surplus \$1.3 billion.
  - Domestic sector: Deficit \$6.3 billion;
  - FDI: Surplus \$7.6 billion.



## FDI in 1Q2018 tend to decrease compared to 2017

- ❖ Up to 20<sup>th</sup> Mar 2018, VietNam attracted 618 new licensed projects with registered capital of US\$2.12 billion, up 25.4% in number of projects and decreased 27.3% in registered capital over the same period in 2017.
- ❖ There are 199 licensed projects from previous years registered to adjust the capital investment with additional capital reached US\$1.79 billion, decreased 54.6% over the same period last year, bringing the total newly registered capital and additional capital in 1Q2018 to 3.917 billion USD, decreased 43.1% over the same period in 2017.
- ❖ There are 1,285 contributing capital times, buying shares of foreign investors with a total capital contribution of US\$ 1.89 billion, increased 126.1% over the same period last year.
- ❖ FDI in 1Q2018 is estimated at US\$3.88 billion, up 7.2% over the same period in 2017.

**FDI newly registered and disbursed (USD, bn)**



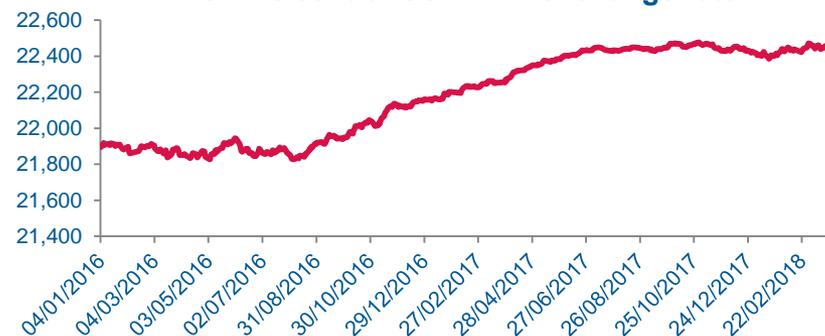
## Stable foreign exchange market

- ❖ The market liquidity was good, the system of credit institutions was buying foreign currencies from customers; The legitimate and legitimate demands of organizations and individuals in foreign currency are fully and promptly met; The SBV continues to buy foreign currency to increase its foreign exchange reserves.
- ❖ As of 31/03/2018, the SBV's central rate was adjusted up by 33 points compared to the end of 2017.
- ❖ Foreign reserves reached over \$60 billion by the end of 1Q2018.

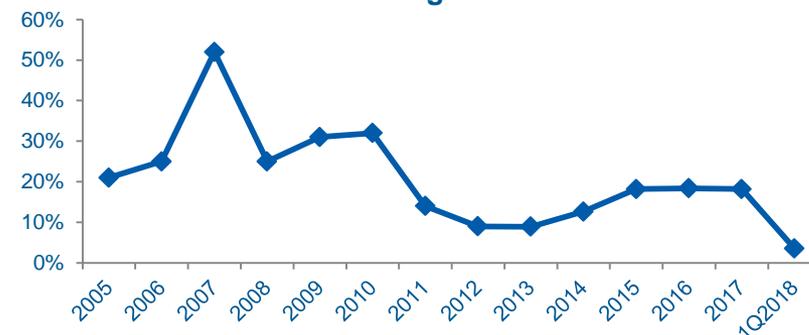
## Liquidity (up to 31<sup>st</sup> Mar 2018)

- ❖ Total means of payment increased by 3.23% from 2017 (as at 22<sup>nd</sup> Mar 2018)
- ❖ Credit growth was 3.5% from 2017
- ❖ Capital mobilization of credit institutions increased 3% from 2017
- ❖ The liquidity of the banking system remained stable.

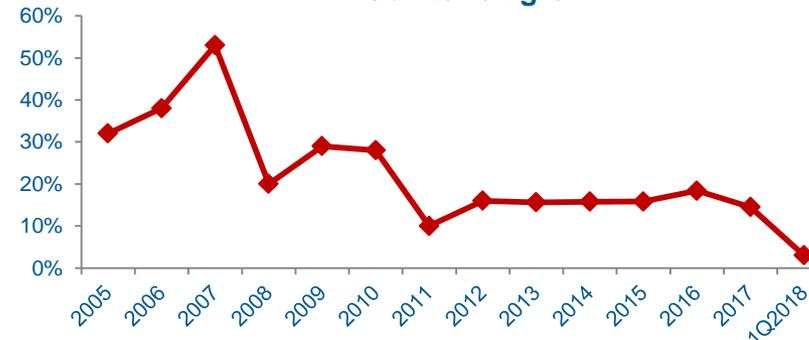
SBV's central USD/VND exchange rate



Credit growth



Mobilization growth



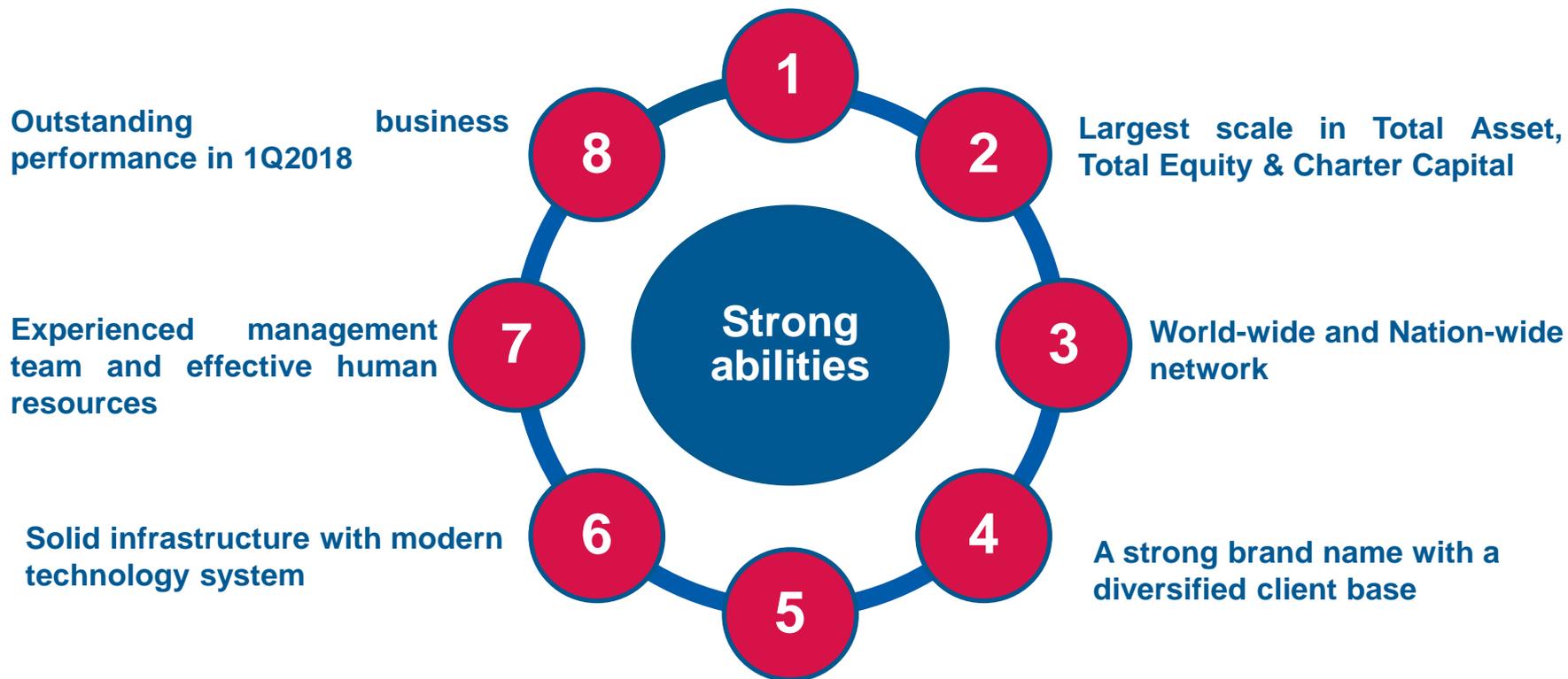
# 3. Investment Highlights

- ❖ **Market Share**
- ❖ **Chartered Capital, Total Equity and Total Asset**
- ❖ **Network**
- ❖ **Brand name & Client base**
- ❖ **Shareholder support**
- ❖ **Corporate governance and HR**

# Investment Highlights

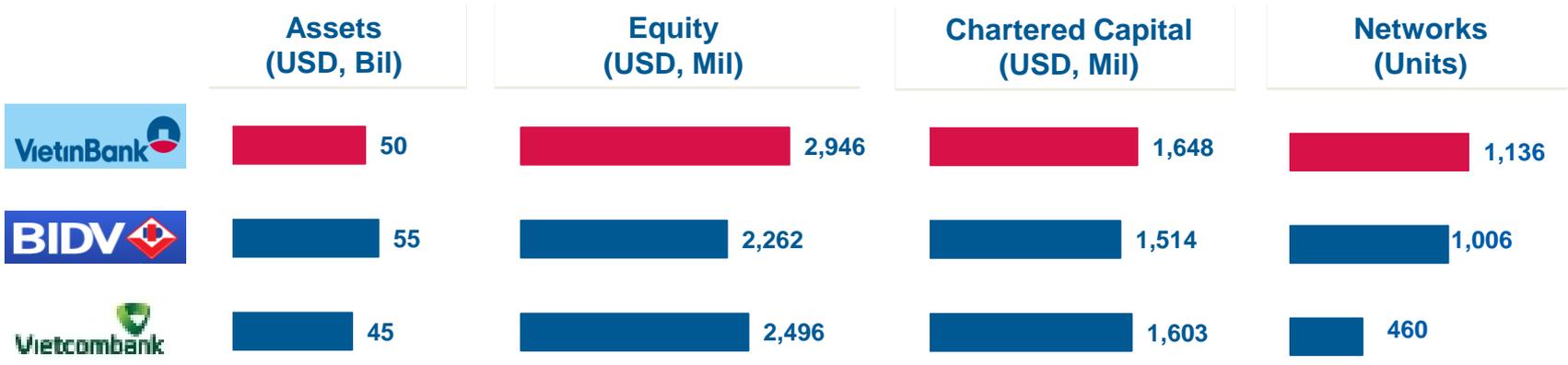
Top financial institution in Vietnam with dominant market share:

- Loans (12.34%)
- Mobilized fund (11.3%)
- Investment Banking (16.5%)
- Remittance (15%)
- International payment & Trade Finance (13.07%)
- Leading position in cards services (22%)

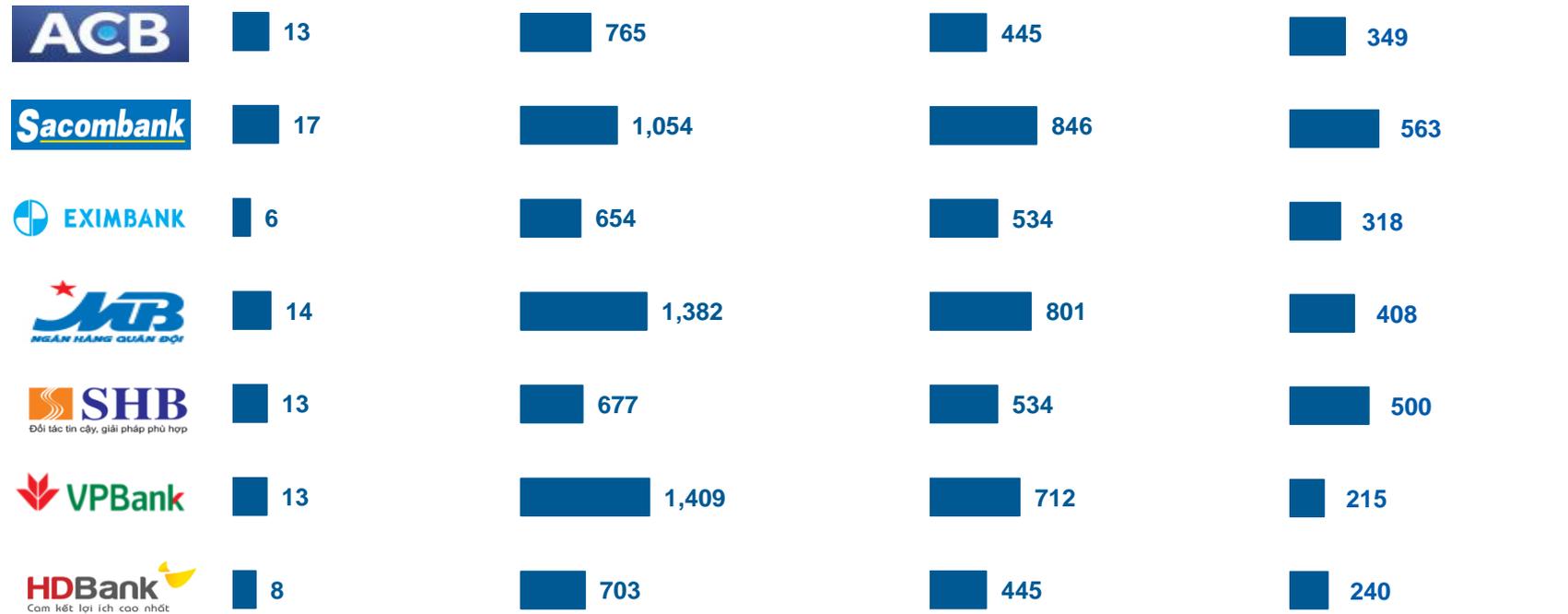


# Large scale

State-owned credit institutions



Joint-stock commercial banks



Note: Data as of 31/03/2018  
Updated network data for VietinBank only

# Network Overview

Head Office  
in Ha Noi

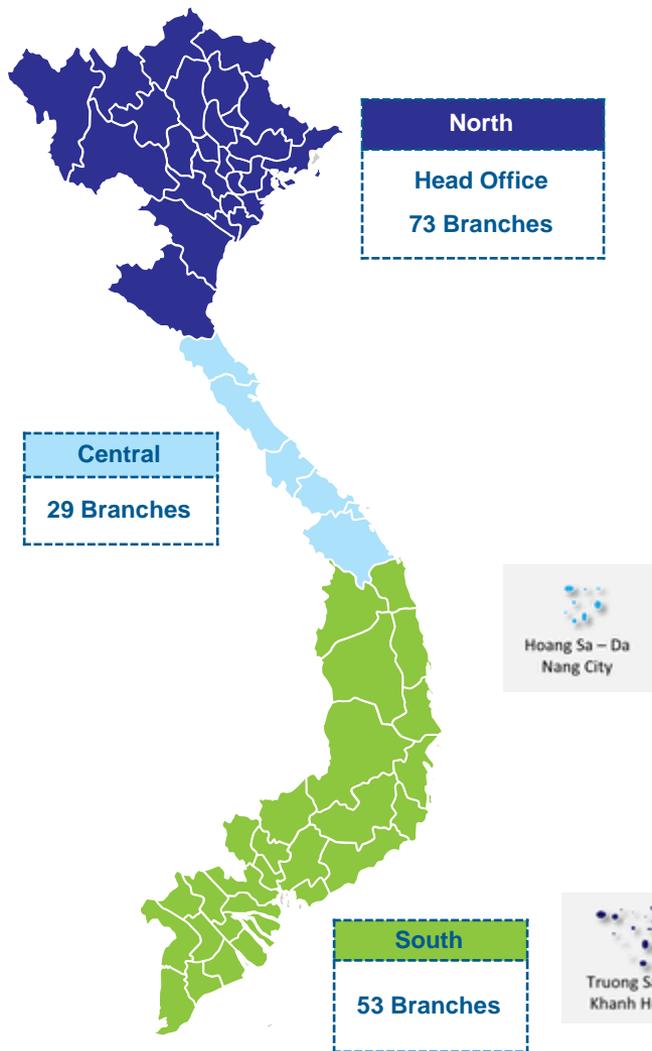
02 Representative  
Offices

155 Branches,  
969 Transaction  
Offices and  
Savings Counters

01 Joint-Venture  
Companies

07 Subsidiaries

09 Functional  
Units



## Presence across the nation:

- 01 Head Office in Hanoi
- 02 Representative offices in Da Nang and Ho Chi Minh City
- 155 Local branches, 969 transaction offices and savings offices in all cities and provinces
- 09 Functional units
- 07 Subsidiaries (insurance, securities, financial leasing, fund management, assets management, gold and jewelry, global money transfer)
- 01 Joint-venture companies (Indovina Bank)
- Nearly 2,000 ATMs

## Foreign expansion:

- 01 Branch in Frankfurt, Germany
- 01 Branch in Berlin, Germany
- 01 Subsidiary in Laos (VietinBank Lao Ltd)
- 01 Representative office in Myanmar

**VietinBank has established banking relationships with 1,000 banks in 90 countries and territories all over the world**

# Global Footprint Expansion Plan

## Our current position

Head Office  
in Ha Noi

155 Branches  
969 Transaction Offices  
& Savings Counters  
02 overseas branches

03  
Representative  
Offices

01 Joint-Venture  
Companies

08 Subsidiaries

09 Functional  
Units

We are also proud of  
having correspondences  
with more than 1,000  
banks in 90 countries

- Opened overseas branches:
  - ✓ Frankfurt: Sep 2011
  - ✓ Laos : Feb 2012
  - ✓ Berlin : May 2012
- Opened representative office in Myanmar: 2013
- Upgraded VietinBank Laos Branch into VietinBank Laos Ltd.; Aug 2015
- Upgraded Champasak Transaction Office of VietinBank Laos into full branch: Sep 2016
- Opened Vientiane Transaction Office: April 2017

### 2018

- Opened Transaction Office in Champasak
- Upgrade Vientiane Transaction Office into branch
- Relocation of VietinBank Lao's HO & establishment of Transaction Office at current HO's location

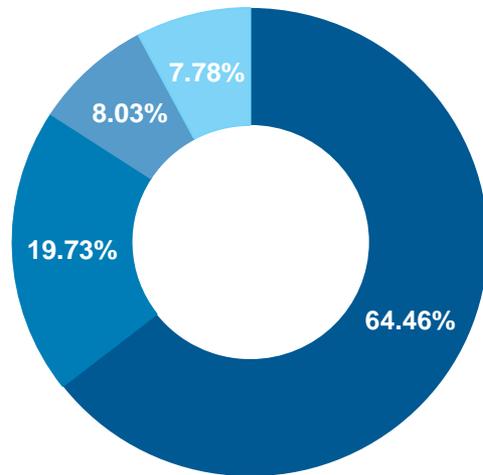
# Great and solid customer base

VietinBank has fostered strong banking relationships with some of the most well-established corporates in Vietnam as well as SMEs, FDI & retail clients.



# Strong & diversified shareholder structure and support from major shareholders (MUFG, IFC)

## Major Shareholders' stakes



- State Bank of Vietnam
- MUFG
- IFC
- Others

## Major shareholders' supports

### Shareholder



Vietnamese Government



MUFG



IFC

### Support

- Government owns 64.46% of VietinBank's Charter Capital. Government ownership ratio will not fall below 51% at any time.
- The majority of Board of Director's members are appointed by the Government.

- Technical Assistance & Business Collaboration Agreement with MUFG covers:
  - Risk management & Basel II Implementation
  - Information technology
  - Investment banking
  - Retail and SMEs banking
  - Cash collection and settlement service

- Cooperation Agreement with IFC covers:
  - Risk management
  - Banking services for SMEs
  - Energy Efficiency Project
  - Information technology

# Management Team

## BOARD OF DIRECTORS



**Mr. Nguyen Van Thang**  
Chairman



**Mr. Le Duc Tho**  
Board Member



**Mr. Cat Quang DUong**  
Board Member



**Mr. Phung Khac Ke**  
Board Member



**Ms. Nguyen Hong Van**  
Board Member



**Ms. Tran Thu Huyen**  
Board Member



**Mr. Hideaki Takase**  
Board Member  
*(Appointed on 21<sup>st</sup> Apr 2018)*



**Mr. Hiroshi Yamaguchi**  
Board Member

## BOARD OF MANAGEMENT



**Mr. Le Duc Tho**  
General Director



**Mr. Hiroshi Yamaguchi**  
Deputy General Director



**Ms. Le Nhu Hoa**  
Deputy General Director



**Mr. Tran Minh Binh**  
Deputy General Director



**Mr. Nguyen Hoang Dung**  
Deputy General Director



**Mr. Nguyen Duc Thanh**  
Deputy General Director



**Mr. Tran Cong Quynh Lan**  
Deputy General Director



**Mr. Nguyen Dinh Vinh**  
Deputy General Director



**Mr. Nguyen Hai Hung**  
Chief Accountant

## BOARD OF SUPERVISOR



**Mr. Nguyen The Huan**  
Chief Supervisor



**Ms. Pham Thi Thom**  
Member



**Mr. Tran Minh Duc**  
Member



**Ms. Pham Thi Hong Phuong**  
Member

# 4. Corporate Strategy

- ❖ **Corporate Vision & Strategic Objectives**
- ❖ **2018's business targets**

# Corporate Vision & Strategic Objectives

## Vision

Become a leading financial group in Vietnam & regional; being modern, versatile, in accordance with international standards

## Motto

Become a large-scale financial group with the best performance in Vietnamese banking system by 2020

## Strategic Objectives

- 1 Sustainable growth
- 2 Transferring income structure
- 3 Develop payment banking operations
- 4 Improve financial capacity
- 5 Enhance full-time labor productivity and cost-effective management

# 2018's business targets



Enhance financial strength



Growth is associated with efficiency, stability and sustainability



Dramatic improvements in service quality



Promote services, products on payment banking and investment banking



Enhance full-time labor productivity and cost-effective management



Improve business performance and control risk

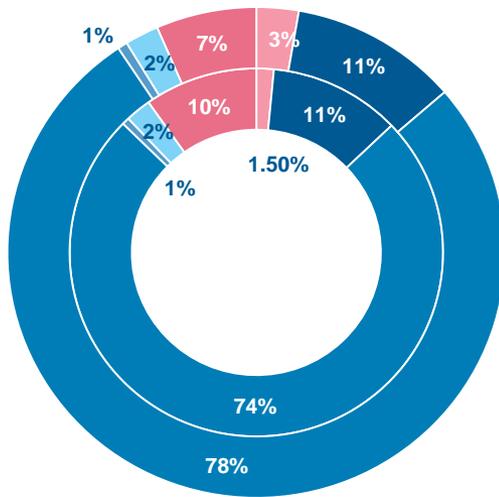
# 5. Performance

- ❖ **Stable deposits growth with high liquidity and high proportion from market 1**
- ❖ **High credit growth, well controlled NPL ratio**
- ❖ **Safe & diversified securities portfolio**
- ❖ **Efficient financial results**
- ❖ **Performance results vs. other listed banks**

# Stable deposits growth

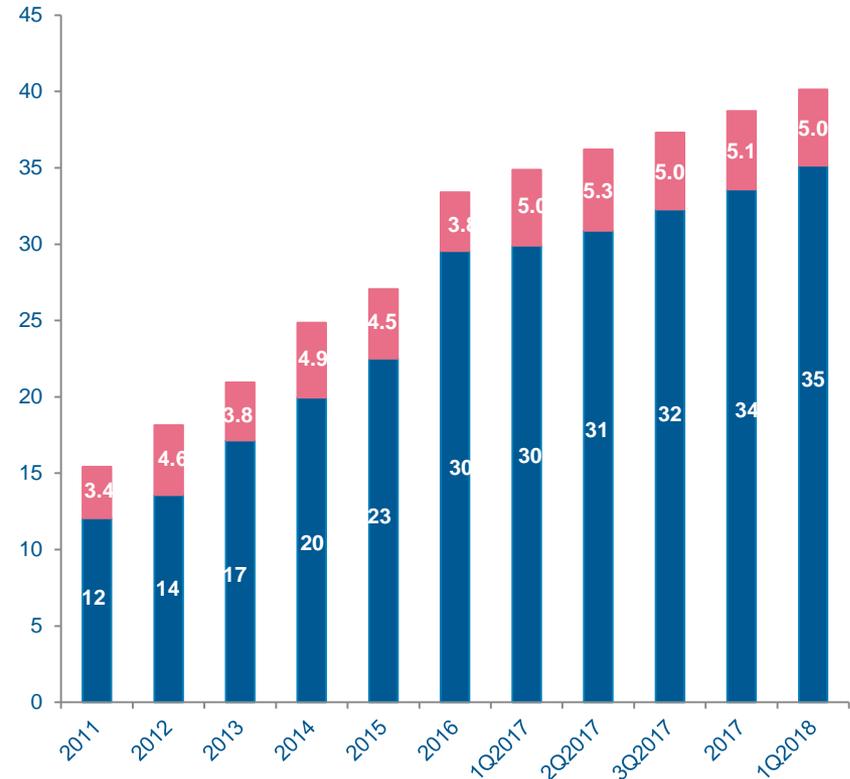
## Mobilized Fund structure

Inner ring: As at 31 Dec 2017: USD 45.1 Bil  
 Outer ring: As at 31 Mar 2018: USD 45.6 Bil



- Due to Gov and SBV
- Deposits & borrowing from other banks
- Customer Deposits
- Sponsor capital, Entrusted Investment
- Value paper issued
- Other mobilized funds

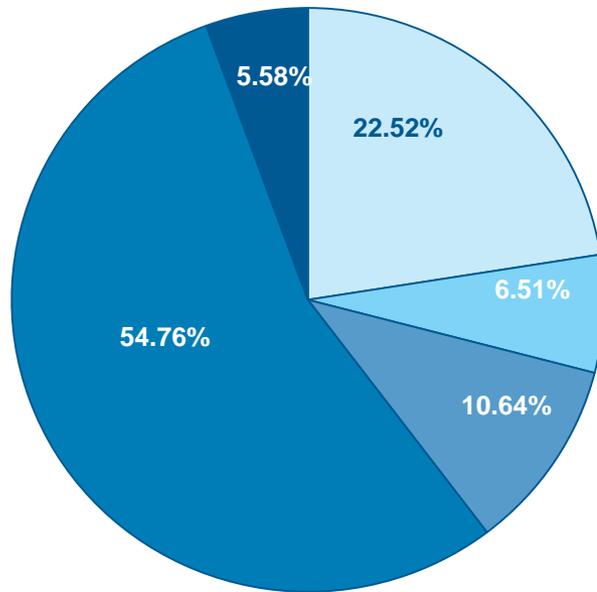
## Deposits of customers & credit institutions (USD, Bil)



- Deposit & borrowing from other banks
- Customer Deposits

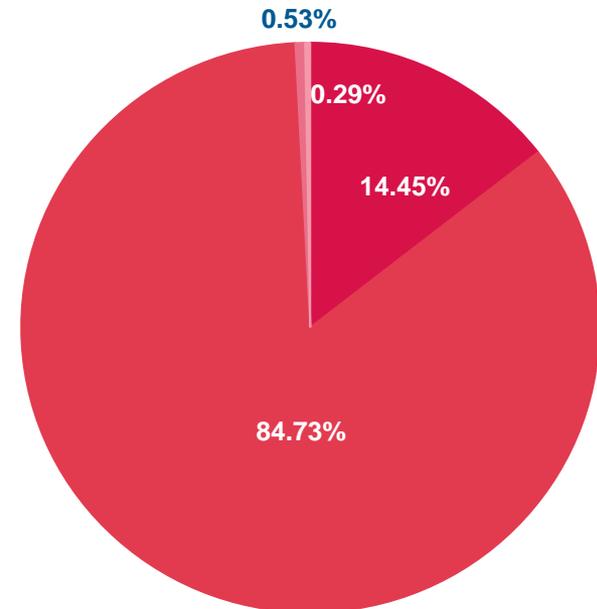
# High liquidity

Customer Deposit Breakdown by Type of business (31/12/2017)



- SOEs (22.52%)
- FDI (6.51%)
- Other business entities (10.64%)
- Individuals (54.78%)
- Others (5.58%)

Customer Deposit Breakdown by Tenor (31/3/2018)



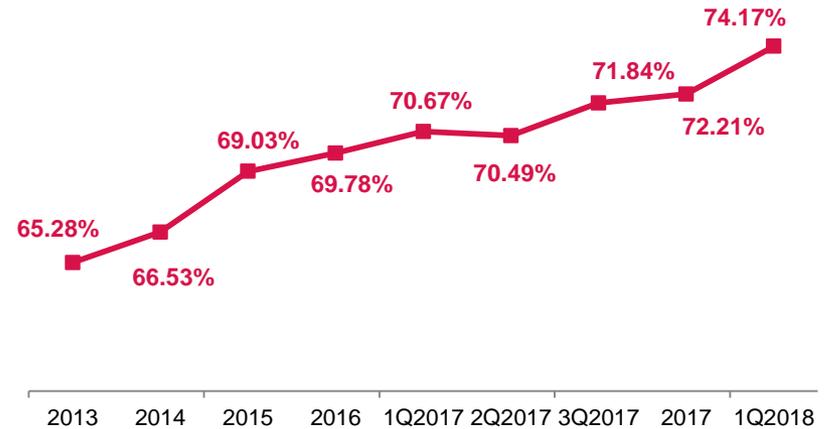
- Demand deposits (14.45%)
- Term deposits (84.73%)
- Deposits for specific purpose (0.53%)
- Margin deposit (0.29%)

# High credit growth, sustainable LAR ratio

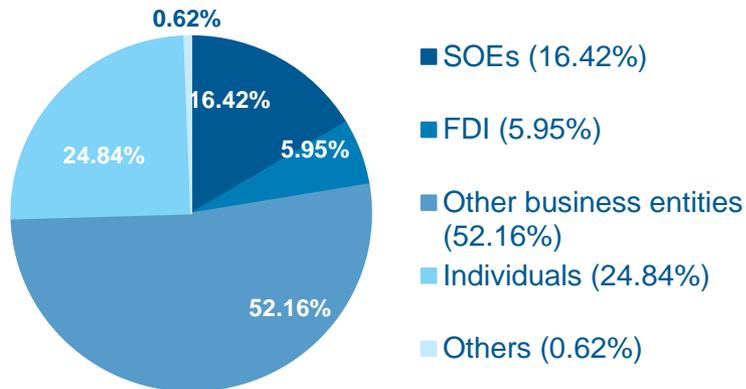
Total loans and advances to customer (USD, Bil)



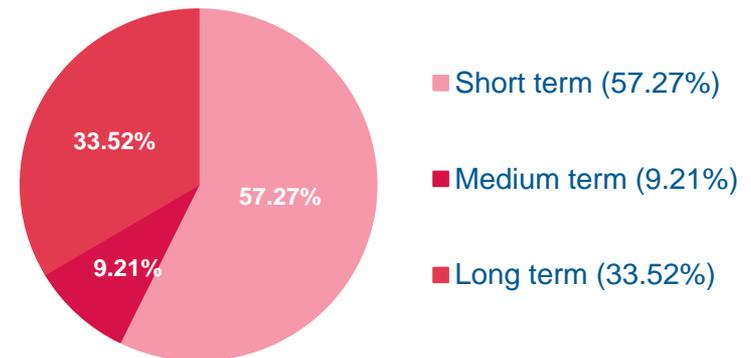
Loan to Total assets ratio (LAR)



Loan Breakdown by Type of business (31/12/2017)

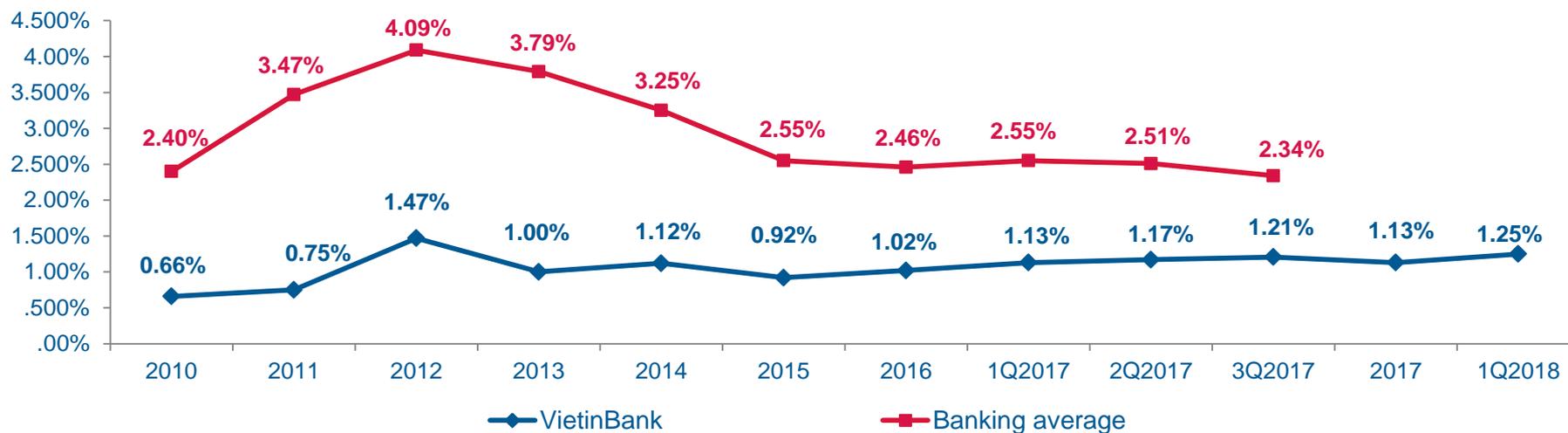


Loan Breakdown by Tenor (31/8/2018)



# NPL ratio is best controlled among banking system

Group	1Q2018		2017		3Q2017		2Q2017		1Q2017	
	Value (USD, Mil)	%								
Group 1 Current	36,173	98.31	34,699	98.41	33,345	98.18	32,008	98.34	30,556	97.55
Group 2 Special mention	165	0.45	161	0.46	208	0.61	159	0.49	411	1.31
NPLs	458	1.25	400	1.13	410	1.21	380	1.17	355	1.13
<b>Total</b>	<b>36,796</b>	<b>100</b>	<b>35,259</b>	<b>100</b>	<b>33,964</b>	<b>100</b>	<b>32,546</b>	<b>100</b>	<b>31,323</b>	<b>100</b>



# Asset Quality Management

## Robust Credit System

- VietinBank has a robust credit system, clearly defining relevant exposure limits and credit risk appetite.
- This credit system is widely communicated with decentralized authority and clear reporting channels.

## Well Defined Sectoral, Single Party and Group Exposure Credit Limits

- Loans and advances are relatively well allocated according to business entities & industry sectors, ensuring a high degree of portfolio diversification, minimizing concentration risk.
- The credit policy has put in place strict exposure credit limits.

## Comprehensive Asset Classification and Provisioning Requirements

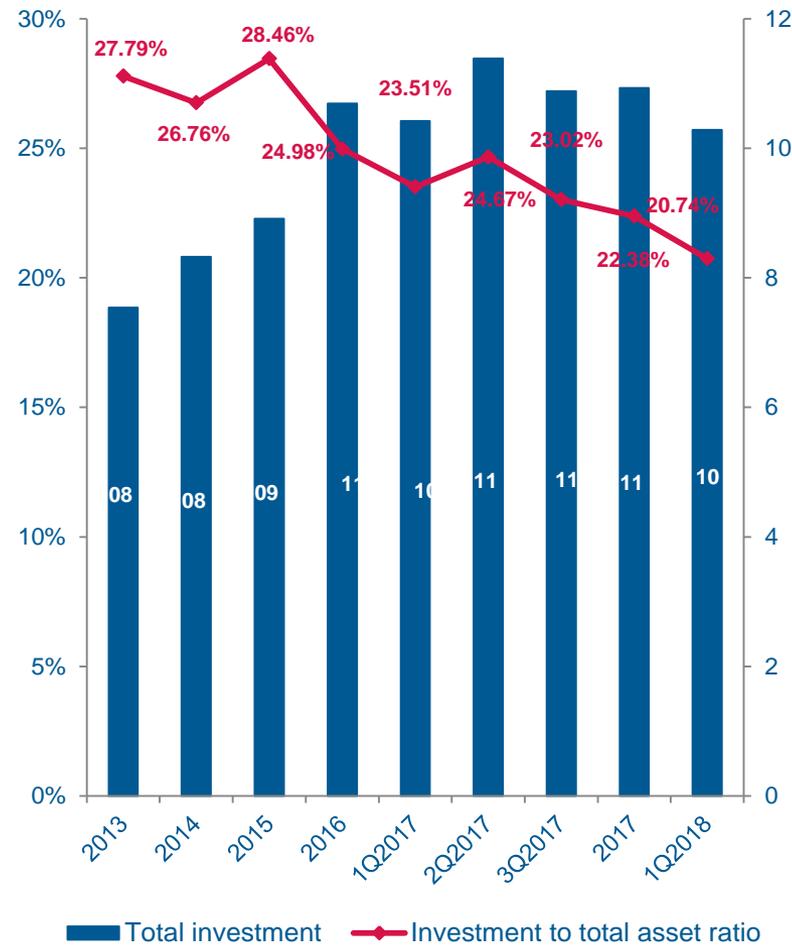
- Comprehensive and detailed asset classification and provisioning requirements and policies are in place, in consistent with regulatory norms and guidelines.
- Existence of robust procedures have resulted in positive developments in non-performing asset measures in recent times.

## Strong Credit Risk Management System

- Strong Credit risk management system is in place which has ensured improvement in the asset quality in this growing economic environment.

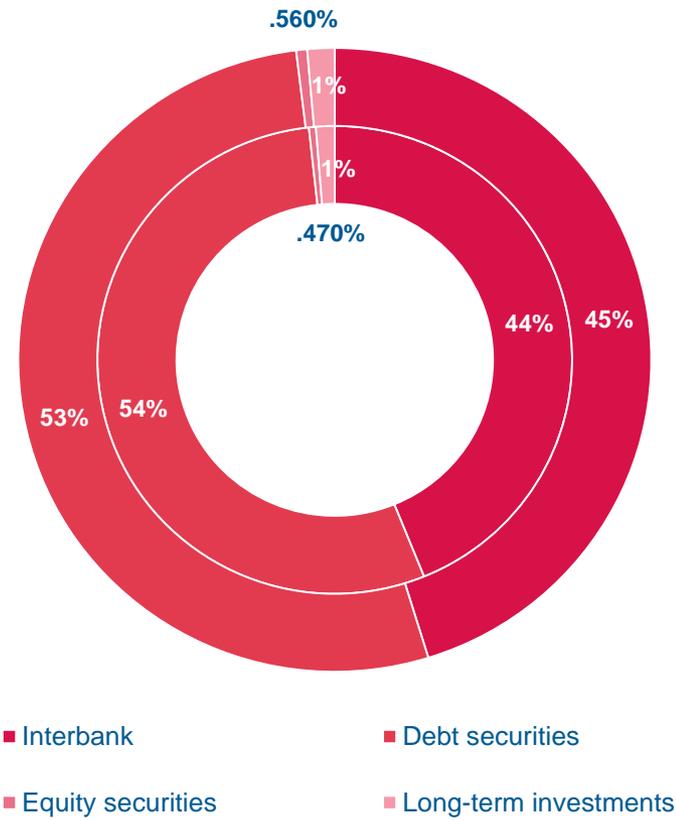
# Safe & diversified securities portfolio

## Investment portfolio (USD, Bil)



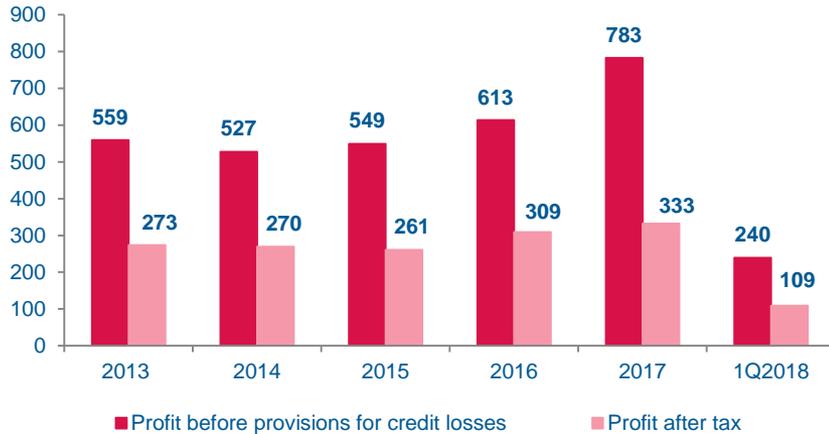
## Components of Investment portfolio

Inner ring: As at 31 Dec 2017  
Outer ring: As at 31 Mar 2018

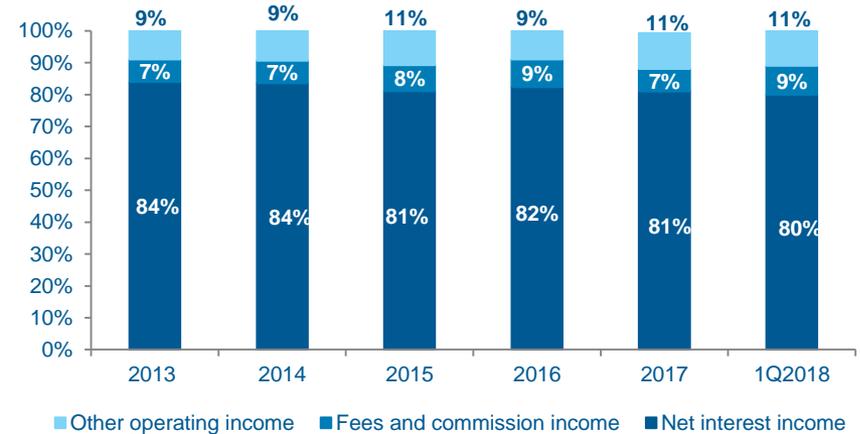


# Efficient financial results

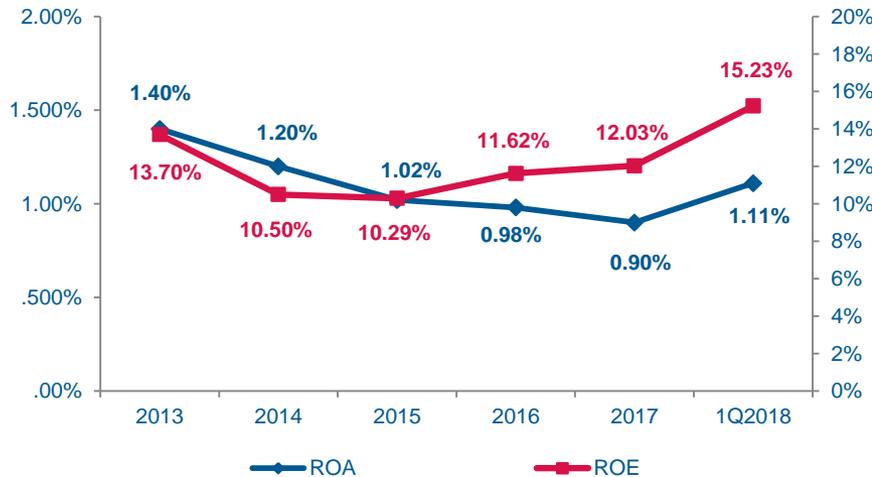
## Financial results (USD, Mil)



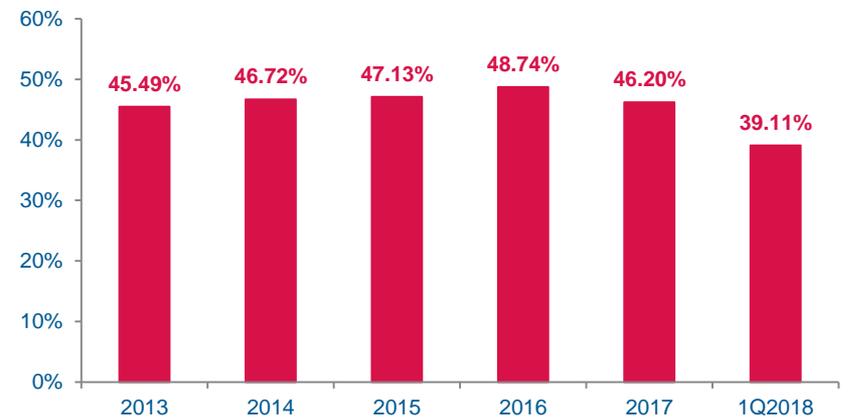
## Operating Income Breakdown



## Financial ratios

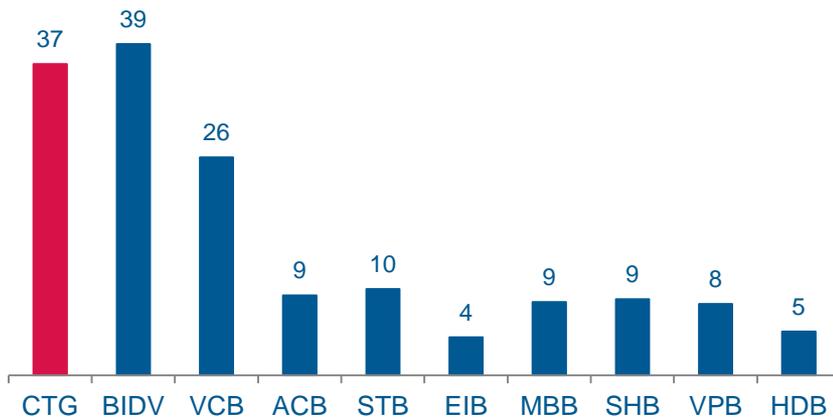


## Cost to income ratio

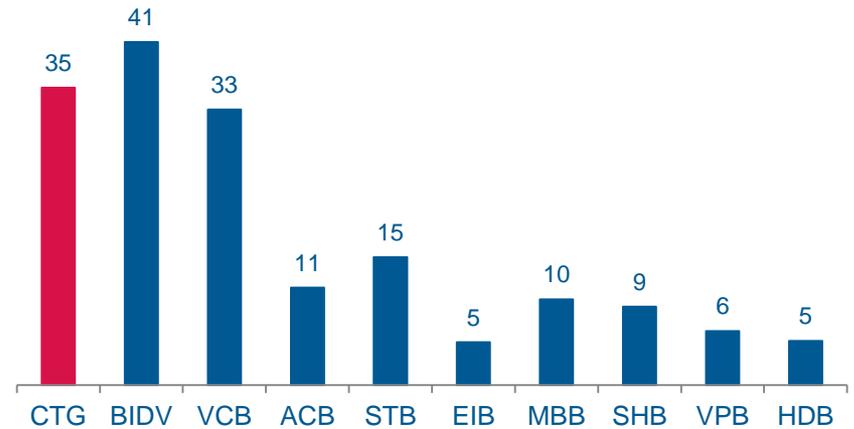


# VietinBank vs. other banks – 1Q2018

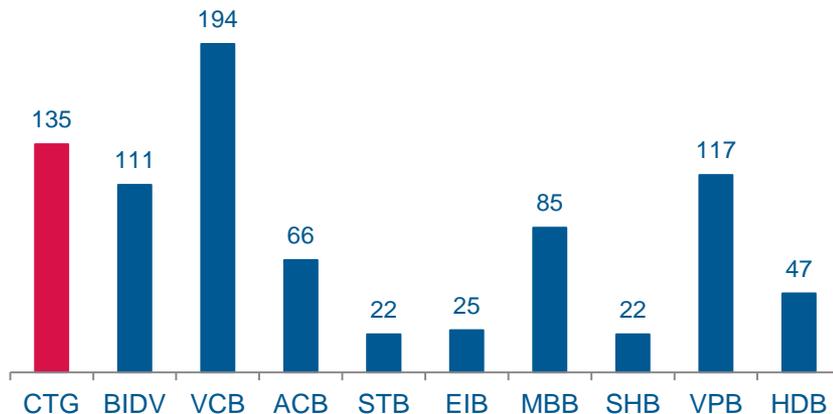
Loans to customers (USD, Bil)



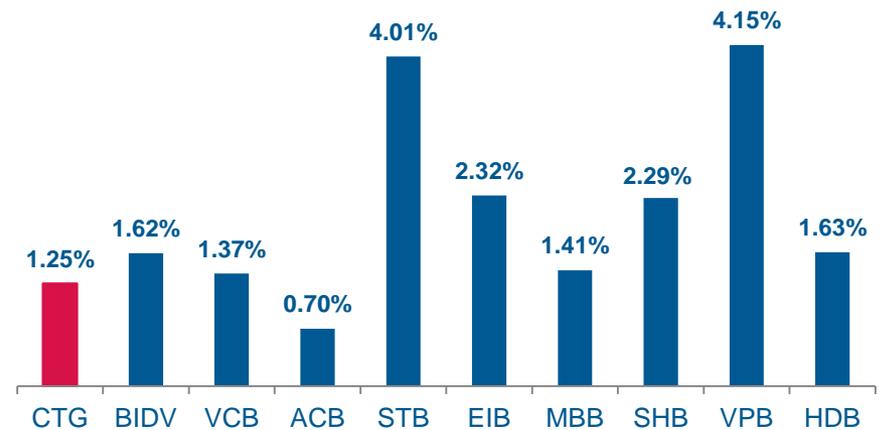
Deposits from customers (USD, Bil)



Profit before tax (USD, Mil)



Non Performing Loan Ratio (NPL)



# 6. Appendix

- ❖ **Awards and accolades**
- ❖ **Efficient subsidiaries**
- ❖ **CTG Stock Performance**
- ❖ **Historical Financials - Balance Sheet**
- ❖ **Historical Financials - Income Statement**
- ❖ **Investor Relations Website**

# Awards and accolades

	<p>For the 6<sup>th</sup> time in a row, VietinBank has been listed as Forbes Global 2000 (the top 2000 largest companies in the world) by the prestigious American magazine Forbes and is ranked No.1 bank in Vietnam.</p>		<p>The 6<sup>th</sup> time in the top 500 most valuable brand names in the world with a brand value of \$ 381 million (+51.3% from 2017), AA-brand strength; Ranked 310<sup>th</sup> (highest among Vietnamese banks); No 3<sup>rd</sup> in the Top Banks with upgraded ranking; No 24<sup>th</sup> in ASEAN banks's ranking.</p>
	<p>VietinBank was awarded the "Best Retail Bank in Vietnam in 2017" and "Vietnam's fastest growing SME bank in 2017" by Global Banking &amp; Finance Review.</p>		<p>This is the 13<sup>th</sup> consecutive time that VietinBank was awarded Vietnam's strongest brand and also the 13<sup>th</sup> in a row to maintain the top position.</p>
	<p>VietinBank is ranked 376<sup>th</sup> in Top 1000 World Banks in 2017 rankings, up 6 levels compared to 2016 and ranked the highest among Vietnamese banks .</p>		<p>VietinBank simultaneously received 4 awards from JCB: the leading bank in card payment; card usage; number of cards issued; and the number of new products. At the same time, VietinBank is also granted 4 prizes by Visa.</p>
	<p>VietinBank was voted by The Asian Banker and won 4 major awards: Best Data Analytics Project; Best Core Banking Project; SME Bank of the Year; Best trade finance bank in Viet nam</p>		<p>VietinBank continued to be in the Top 500 largest enterprises - VNR500. VietinBank is also ranked the highest bank in the Top 10 of the Top 500 Best Businesses of 2017; Top 10 prestigious listing companies in 2017.</p>
	<p>At Sao Khue 2017, 2 products of VietinBank was honored were the payment system with financial intermediaries (BankPay) and online payment service (eGPS).</p>		<p>VietinBank has been honored with the "Best Trade Finance Provider in Vietnam for 2018" and "The best foreign exchange service provider in the world" by Global Finance .</p>

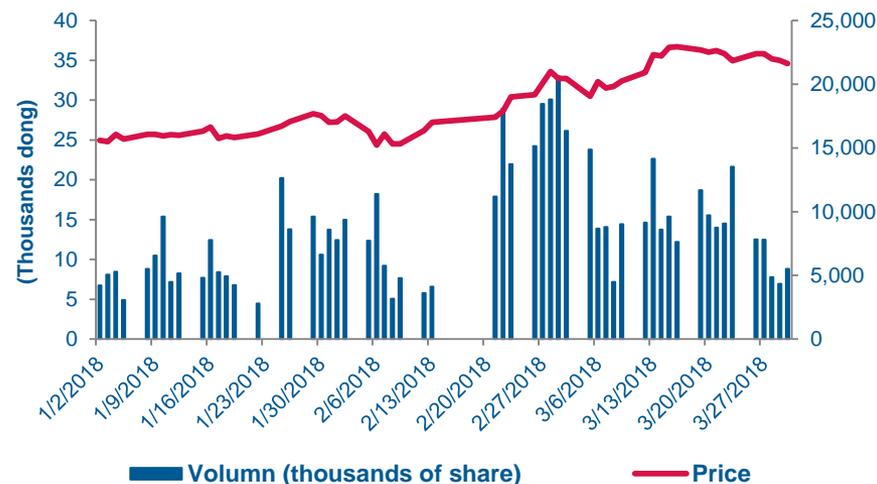
# Efficient subsidiaries

Subsidiaries		Chartered Capital as at 31/3/2018 (USD, Mil)	Percentage of contribution (%)	Profit before tax as at 31/3/2018 (USD, Mil)
VietinBank Lao Limited	 VietinBank	50	100%	1.45
VietinBank Leasing Company Ltd	 VietinBank LEASING	44.59	100%	1.56
VietinBank Fund Management Company Ltd	 VietinBank CAPITAL	42.36	100%	2.17
VietinBank Securities Joint Stock Company	 VietinBank SECURITIES	40.32	75.61%	2.62
VietinBank Insurance Joint Stock Company	 VietinBank INSURANCE	22.30	97.83%	1.24
VietinBank Gold and Jewelry Trading Company Ltd	 VietinBank GOLD & JEWELLERY	13.38	100%	0.13
VietinBank Debt Management and Asset Exploitation Company Ltd	 VietinBank AMC	5.35	100%	0.07
Global Money Transfer Company Ltd	 VietinBank MONEY TRANSFER	2.23	100%	0.60

# CTG Stock Performance 1Q2018

	Value
The closing price on 02 <sup>nd</sup> Jan 2018	24,950 VND/share
The closing price on 30 <sup>th</sup> Mar 2018	34,600 VND/share
Price fluctuations in 1Q2018	24,350 – 36,700 VND/share
Volume	1,081,823,651 share
Trading value	15,089 Billion VND
The trading volume of foreign investors	Net buying 117,240 share
Foreign owned	30%
EPS	2,103 VND/share
P/E (29 <sup>th</sup> Dec 2017)	17.33x
BVPS	17,025VND/share
P/B (29 <sup>th</sup> Dec 2017)	1.95x

### CTG Stock Performance in 1Q2018



### Growth of VN-Index and Bank Stock in 1Q2018



# Historical Financials - Balance Sheet

Unit: USD Million	2013	2014	2015	2016	2017	1Q2018
Cash, gold and gemstones	135	218	233	234	267	288
Balances with the State Bank of Vietnam ("SBV")	483	465	543	609	926	631
Placements with and loans to other credit institutions	3,474	3,551	3,016	4,263	4,794	4,651
Trading securities	31	172	153	86	157	193
Derivative financial instruments and other financial assets	8	0	0	31	24	29
Loans to customers	17,888	20,704	24,581	29,874	35,259	36,796
Provision for credit losses of loans to customers	(157)	(206)	(208)	(310)	(370)	(447)
Investment securities	3,946	4,396	5,483	6,057	5,725	5,275
Long-term investments	148	178	178	145	139	143
Fixed assets	337	419	396	479	510	501
Other assets	1,107	1,227	1,234	1,344	1,401	1,548
<b>Total assets</b>	<b>27,399</b>	<b>31,123</b>	<b>35,609</b>	<b>42,813</b>	<b>48,830</b>	<b>49,608</b>
Borrowings from the Government and the SBV	7	223	604	217	678	1,250
Deposits and borrowings from other credit institutions	3,825	4,884	4,530	3,843	5,157	4,986
Deposits from customers	17,327	19,965	22,520	29,562	33,551	35,144
Derivative financial instruments and other financial liabilities	-	20	5	-	-	-
Financing funds, entrusted funds, and exposed funds	1,541	1,507	2,478	274	287	289
Valuable papers issued	787	249	953	1,076	1,003	1,002
Other liabilities	1,330	1,674	1,955	5,115	5,314	3,989
<b>Total liabilities</b>	<b>24,818</b>	<b>28,522</b>	<b>33,046</b>	<b>39,971</b>	<b>45,991</b>	<b>46,661</b>
Capital	2,197	2,175	2,111	2,085	2,061	2,058
<i>In which: Chartered capital</i>	1,770	1,753	1,701	1,680	1,660	1,658
Reserves	160	205	241	287	333	333
Foreign exchange differences	15	16	20	22	25	25
Undistributed profit	199	195	180	320	409	409
<b>Total owners' equity</b>	<b>2,571</b>	<b>2,601</b>	<b>2,563</b>	<b>2,726</b>	<b>2,840</b>	<b>2,840</b>
Non-controlling Interests	10	11	11	12	13	13
<b>Total liabilities and owners' equity</b>	<b>27,399</b>	<b>31,123</b>	<b>35,609</b>	<b>42,813</b>	<b>48,830</b>	<b>49,608</b>
<b>Exchange rates</b>	<b>21,036</b>	<b>21,246</b>	<b>21,890</b>	<b>22,159</b>	<b>22,425</b>	<b>22,458</b>

# Historical Financials - Income Statement

Unit: USD Million	2013	2014	2015	2016	2017	1Q2018
Interest and similar income	2,105	1,947	1,940	2,391	2,911	784
Interest and similar expenses	(1,236)	(1,106)	(1,080)	(1,380)	(1,704)	(468)
<b>Net interest and similar income</b>	<b>869</b>	<b>841</b>	<b>861</b>	<b>1,011</b>	<b>1,207</b>	<b>326</b>
Fees and commission income	100	100	121	150	192	56
Fees and commission expenses	(27)	(44)	(54)	(74)	(109)	(29)
Net gain/(loss) from fees and commission income	72	55	67	77	83	27
Net gain/(loss) from trading of foreign currencies	14	18	1	31	32	11
Net gain/(loss) from securities held for trading	1	9	6	8	16	11
Net gain from investment securities	0	(7)	2	2	(6)	4
Net gain/(loss) from other activities	71	66	101	59	89	16
Income from investments in other entities	8	8	2	7	33	4
<b>Income from non-interest</b>	<b>167</b>	<b>149</b>	<b>178</b>	<b>183</b>	<b>247</b>	<b>72</b>
<b>Total income</b>	<b>1,036</b>	<b>990</b>	<b>1,039</b>	<b>1,194</b>	<b>1,455</b>	<b>399</b>
Operating expenses	(471)	(461)	(490)	(581)	(672)	(156)
Net profit before provision for credit losses	564	528	549	613	783	243
Provision expense for credit losses	(196)	(185)	(214)	(227)	(372)	(106)
<b>Profit before tax</b>	<b>368</b>	<b>344</b>	<b>336</b>	<b>387</b>	<b>411</b>	<b>137</b>
Corporate income tax expense	(92)	(74)	(74)	(77)	(78)	(26)
<b>Profit after tax</b>	<b>276</b>	<b>270</b>	<b>261</b>	<b>309</b>	<b>333</b>	<b>110</b>
Non-controlling Interests	(1)	(1)	(1)	(1)	(1)	(1)
Owners's net profit	275	269	260	309	331	110
<b>Exchange rates</b>	<b>21,036</b>	<b>21,246</b>	<b>21,890</b>	<b>22,159</b>	<b>22,425</b>	<b>22,458</b>

# Investor Relations Website

<http://investor.vietinbank.vn>



The screenshot shows the website's layout. At the top, there is a navigation bar with links for HOME, PRODUCTS AND SERVICES, INVESTOR RELATIONS, BUSINESS CONNECTION, ABOUT US, and CONTACT. The main content area features a large banner with the text "Investors & VietinBank" and a silhouette of business people. Below the banner are three circular icons representing Vision, Mission, and Core Values. The Vision icon states: "To become a modern and versatile financial and banking group, ranked in the Southeast Asia." The Mission icon states: "Be the leading financial group in Vietnam, providing financial and banking services that are modern, utilized and towards international standards." The Core Values icon states: "Focus on customers. Be Active, Creative, Professional, Devoted, Transparent and Modern. Create a work place where our employees can contribute the most to and receive the most from the Bank. Each individual is respected as much as any prominent employee and is treated fairly based on their performance." On the right side, there is a sidebar menu titled "INVESTOR" with a list of links: Overview, Vision, Mission, Core Values, Message from the Chairman, Introduction about VietinBank, Credit Ratings, Awards, Investor News, Information for Shareholders, Stock Information, Financial Reporting, VietinBank's International Bond, Corporate Governance, and Investor Services. At the bottom right, there is a stock market data widget showing "CTG 20,800" with a green arrow and "+0.10 (0.48%)", and "Volume 951,800 (-42.07%)". The date "6/20/2017" is also visible. The Windows taskbar at the bottom shows the system clock as "9:57 AM 6/20/2017".

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# Thank you!

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