



IR Presentation

3Q2018

(Exchange rate: 22,714 VND/USD)

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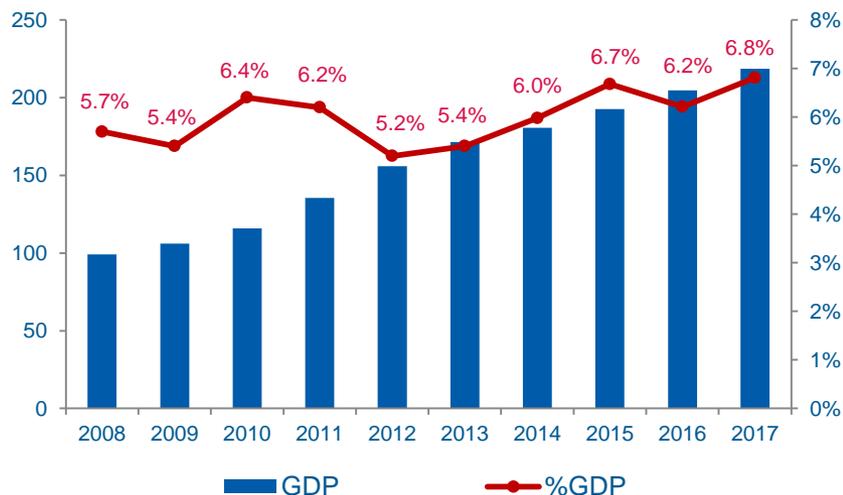
1. Macroeconomic & Banking sector overview

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

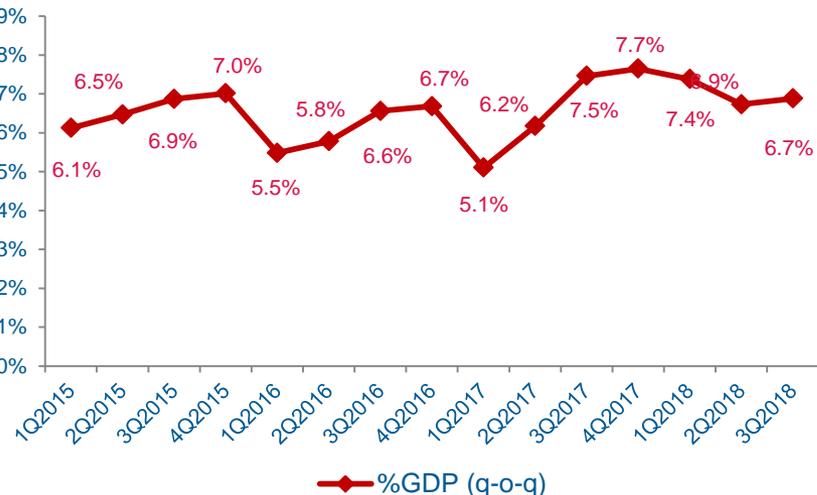
GDP growth rate in 3Q2018 is the highest yoy since 2011

- ❖ 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 implemented by the Government as well as drastic direction & efforts for implementation at all levels.
- ❖ GDP growth in 3Q2018 achieved growth rate of 6.88% yoy, lower than 7.45% increase of 1Q2018 but higher than 6.73% increase of 2Q2018. Generally for 9 months in 2018, GDP increased 6.98% over the same period last year, the highest yoy since 2011.
- ❖ According to Government's Resolution No.01/ND-CP dated 01/01/2018 on major tasks and solutions to implement the socio-economic development plan and 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 2015-2018 (q-o-q)



CPI for 9 months of 2018 increased compared to 2017

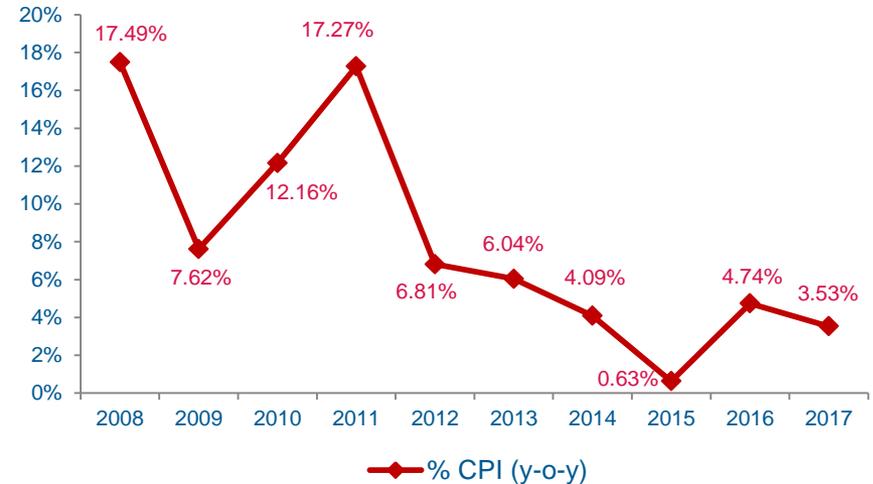
CPI in September 2018 increased 0.59% over the previous month; up 3.20% compared with December 2017 and up 3.98% over the same period last year.

Average CPI for 3Q2018 rose by 3.57% over the same period last year. Core inflation in Sept 2018 increased 0.14% over the previous month and up 1.61% y-o-y. The average inflation in 3Q2018 rose by 1.41% over the same period last year.

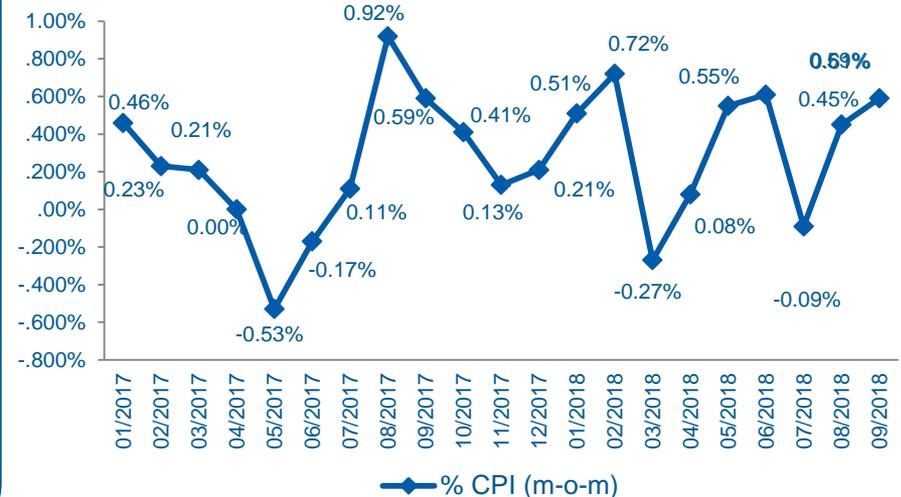
Impact factors:

- Increase in medical service charges;
- Implementation of roadmap to increase tuition fees and increased need for purchase for new school year;
- Fuel price increased two times in Sep 2018;
- Increased demand for rice export;
- Increase in food price, pork price;
- Prices of essential commodities in the world such as fuel and steel rose again;
- Active implementation of measures to stabilize market prices;
- SBV maintains monetary policy, macro stability and controls inflation.

CPI growth 2008 - 2017



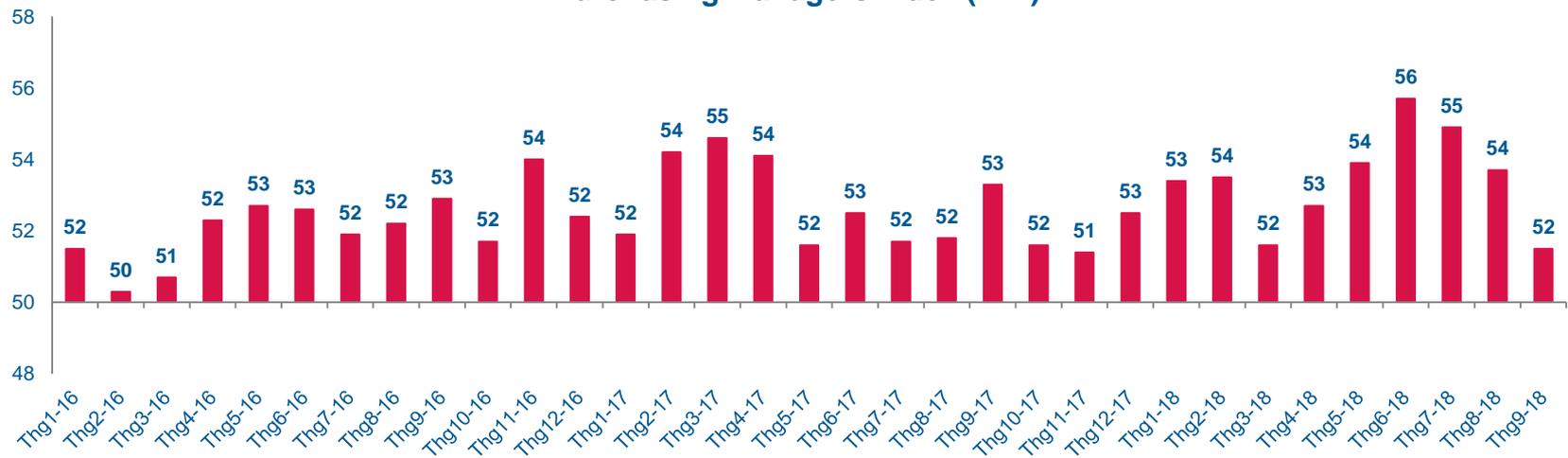
CPI growth 2017-2018 (m-o-m)



The pace of production expansion has slowed for three consecutive months

- ❖ The PMI in Vietnam's manufacturing sector - a composite measure of manufacturing performance - fell from 53.7 in August to 51.5 in September. The health of the manufacturing sector has slowed for three consecutive months, with the latest improvement in business conditions being the weakest since last November. However, operating conditions have improved over the past 34 months.
- ❖ The main factor that reduced the PMI in September was the slower increase in both volume and new orders. Manufacturing output rose at the slowest pace since March as growth slowed for a third month in a row. Meanwhile, the number of new export orders increased moderately, and the increase was the slowest in 16 months.

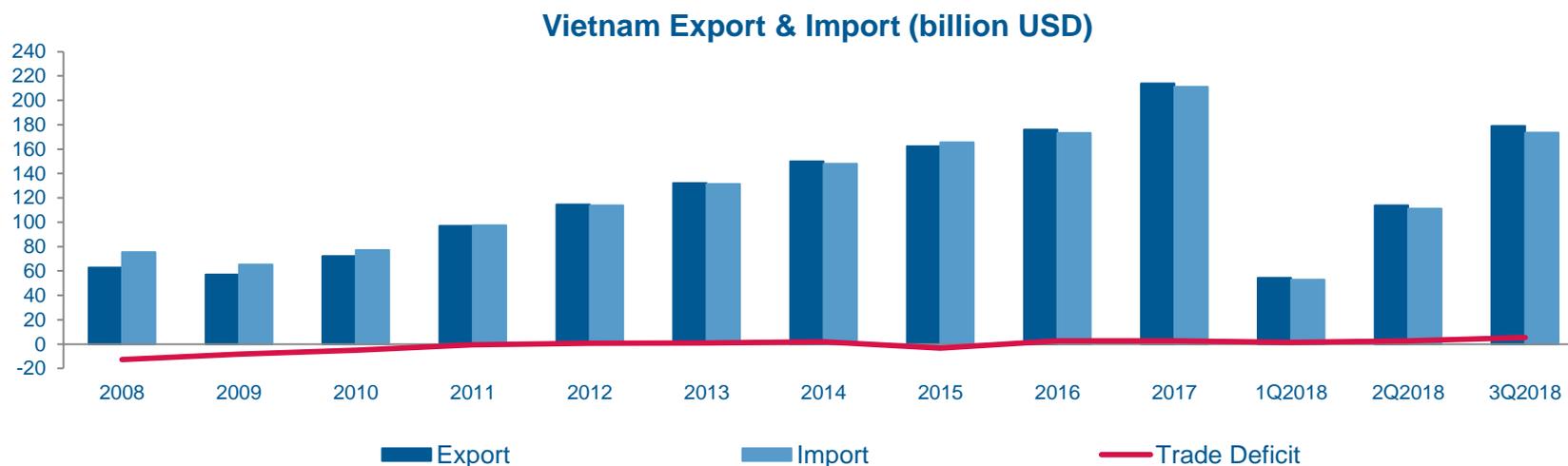
Purchasing Managers Index (PMI)



Import & Export

Big trade surplus in third quarter

- ❖ Export turnover for 9 months of 2018: \$178.91 billion (up 15,4% yoy)
 - Domestic sector: \$51.07 billion (up 17.5%);
 - FDI: \$127.84 billion (up 14.6%).
- ❖ Import turnover for 9 months of 2018: \$173.52 billion (up 11.8% yoy)
 - Domestic sector: \$69.34 billion (up 11.7%);
 - FDI: \$104.18 billion (up 11.9%).
- ❖ Balance of trade: Surplus \$5.39 billion.
 - Domestic sector: Deficit \$18.27 billion;
 - FDI: Surplus \$23.66 billion.



Registered FDI decreased, but FDI disbursement improved

- ❖ As of 20/9/2018, FDI attracted 2,182 new licensed projects with registered capital of US\$14.12 billion, up 18.3% in number of projects and down 3.0% in registered capital y-o-y.
- ❖ There are 841 projects licensed in the previous years registered to adjust capital investment with additional capital reached 5.54 billion USD, down 17.9% y-o-y. The total number of newly registered capital and capital increase in 3Q2018 reached US\$19.67 billion, down 7.7% y-o-y.
- ❖ There are 5,275 contributing capital times, buying shares of foreign investors with a total capital contribution of US\$ 5.7 billion, increased 36.8% y-o-y.
- ❖ FDI realized in 9 months of 2018 is estimated at US\$13.25 billion, up 6.0% y-o-y.

FDI newly registered and disbursed (USD, bn)



Banking sector

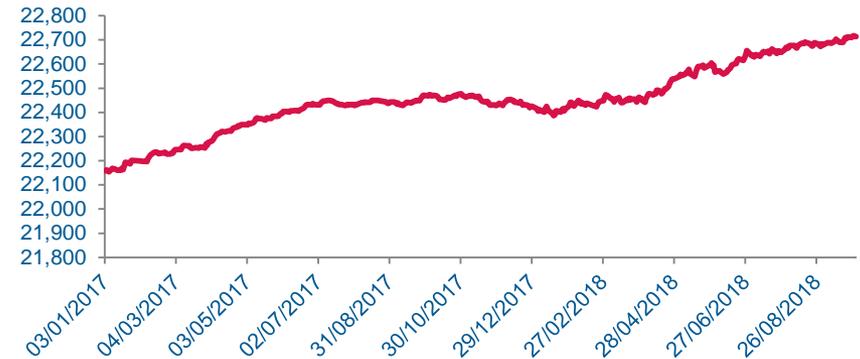
USD/VND exchange rate increased sharply in 3Q2018

- ❖ USD/VND exchange rate in 3Q2018 witnessed a relatively strong increase, exceeding the 23,000 VND/USD threshold in early July and hit a new record price of 23,350 VND/USD in September mainly due to the depreciation of CNY while the value of the dollar has increased as US-China trade tensions escalate.
- ❖ As of 28/09/2018, the SBV's central rate was adjusted up by 64 points from 22,650 USD at the end of June to 22,714 USD/VND, equivalent to an increase of about 0.28% compared to the end of the 2nd quarter.
- ❖ Visible pressure on exchange rate in the last months of the year.

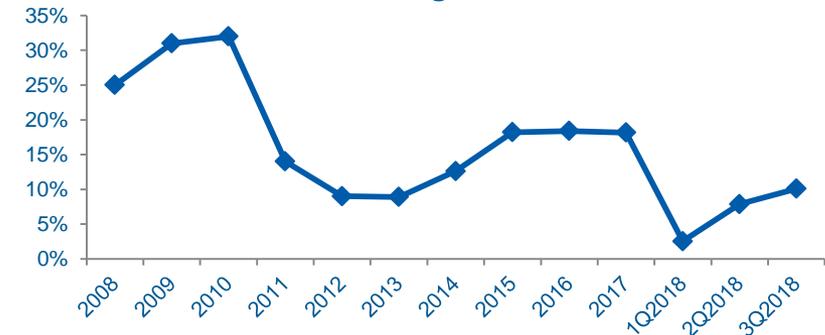
Slight increase in deposit rate for under 12M tenor – Stable lending rate

- ❖ Total means of payment increased by 8.74% from 2017 (as at 20 Sep 2018).
- ❖ Credit growth was up 10.08% from 2017.
- ❖ Capital mobilization of credit institutions increased 9.15% from 2017.
- ❖ Some banks increased deposit rates slightly 0.1-0.2% for under 12M tenor due to less excess of dong liquidity in 3Q2018.
- ❖ Lending rates in normal business areas are stable, staying at 6.8-9% pa for short term and 9.3-11% pa for medium and long term.

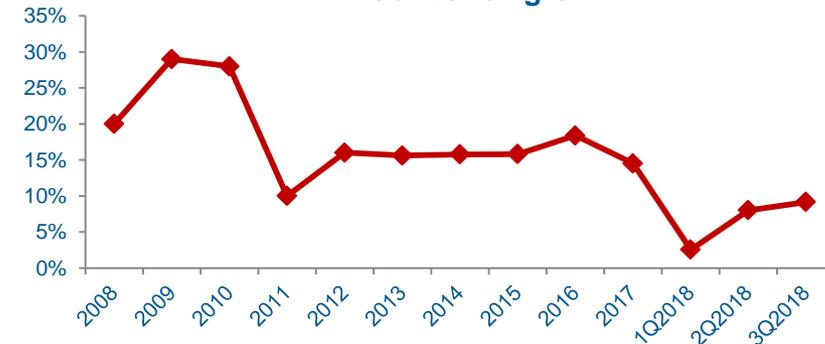
SBV's central USD/VND exchange rate



Credit growth



Mobilization growth



2. General information

- ❖ **VietinBank Overview**
- ❖ **Organizational Structure**
- ❖ **Management Structure**

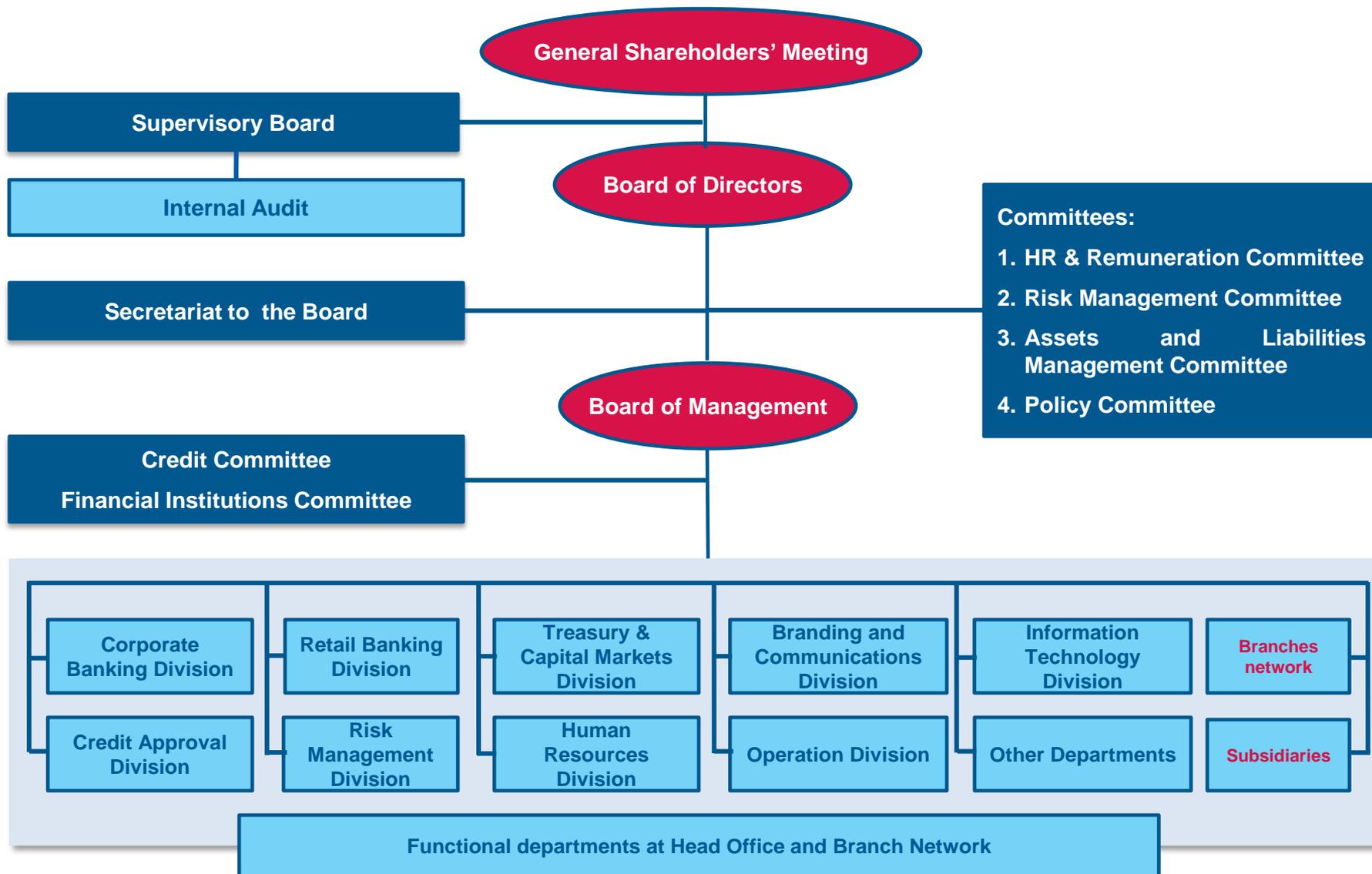
VietinBank Overview



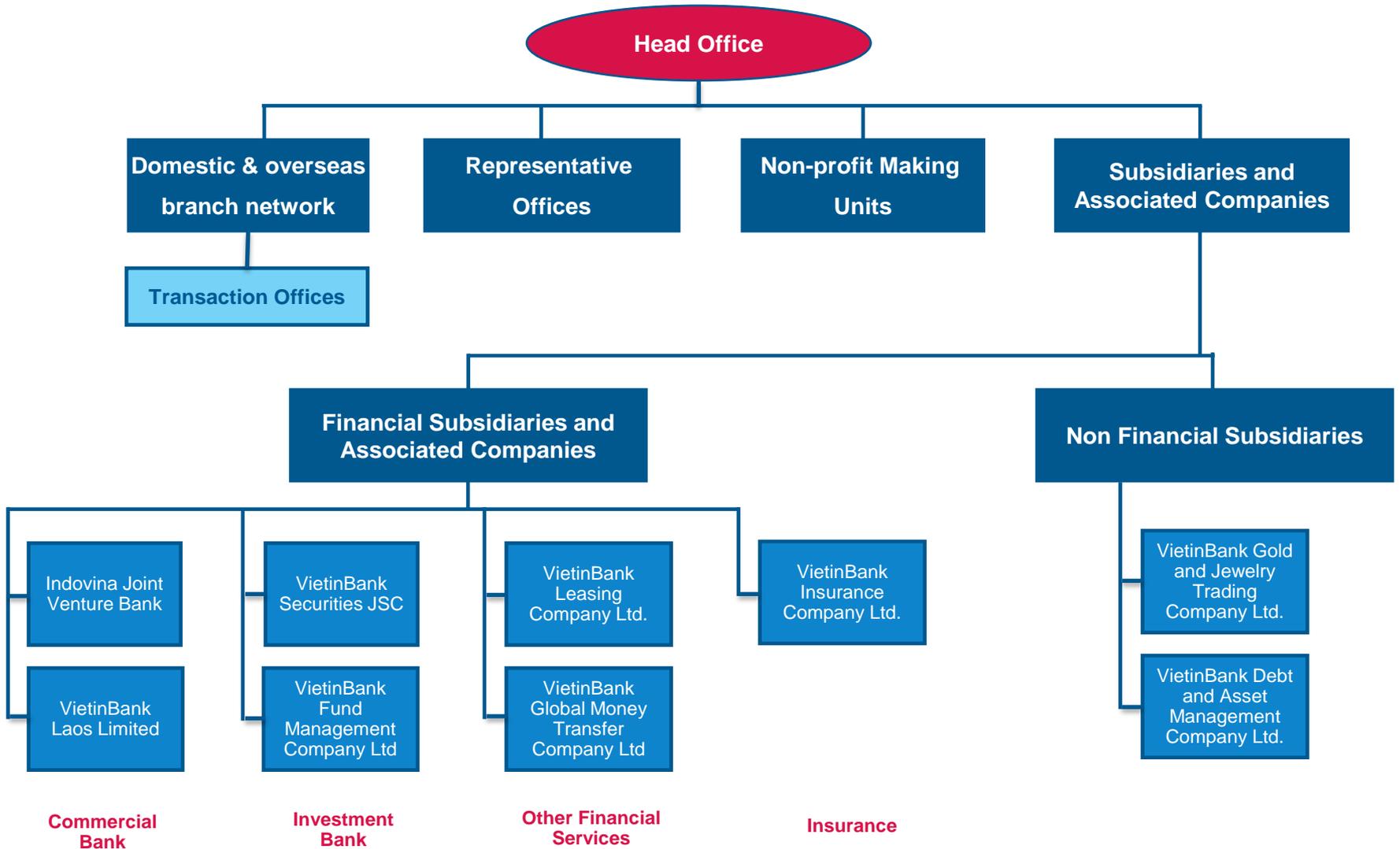
Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) is a leading financial and banking group, playing a key role in Vietnam's financial and banking system.

- | | |
|---------------|---|
| ▪ 1988 | Established upon 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 foreign strategic shareholder of VietinBank with 10% stake ownership |
| ▪ 2012 | The Bank of Tokyo Mitsubishi UFJ (BTMU – now known as MUFG Bank) officially became the second foreign strategic shareholder of VietinBank, holding 19,73% equity share of VietinBank. |
| ▪ 2017 | Successfully implemented the Core Banking system. Awarded "The Best Core Banking Project" by The Asian Banker. |

Solid management structure and governance



Strong operational structure



3. Investment Highlights

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

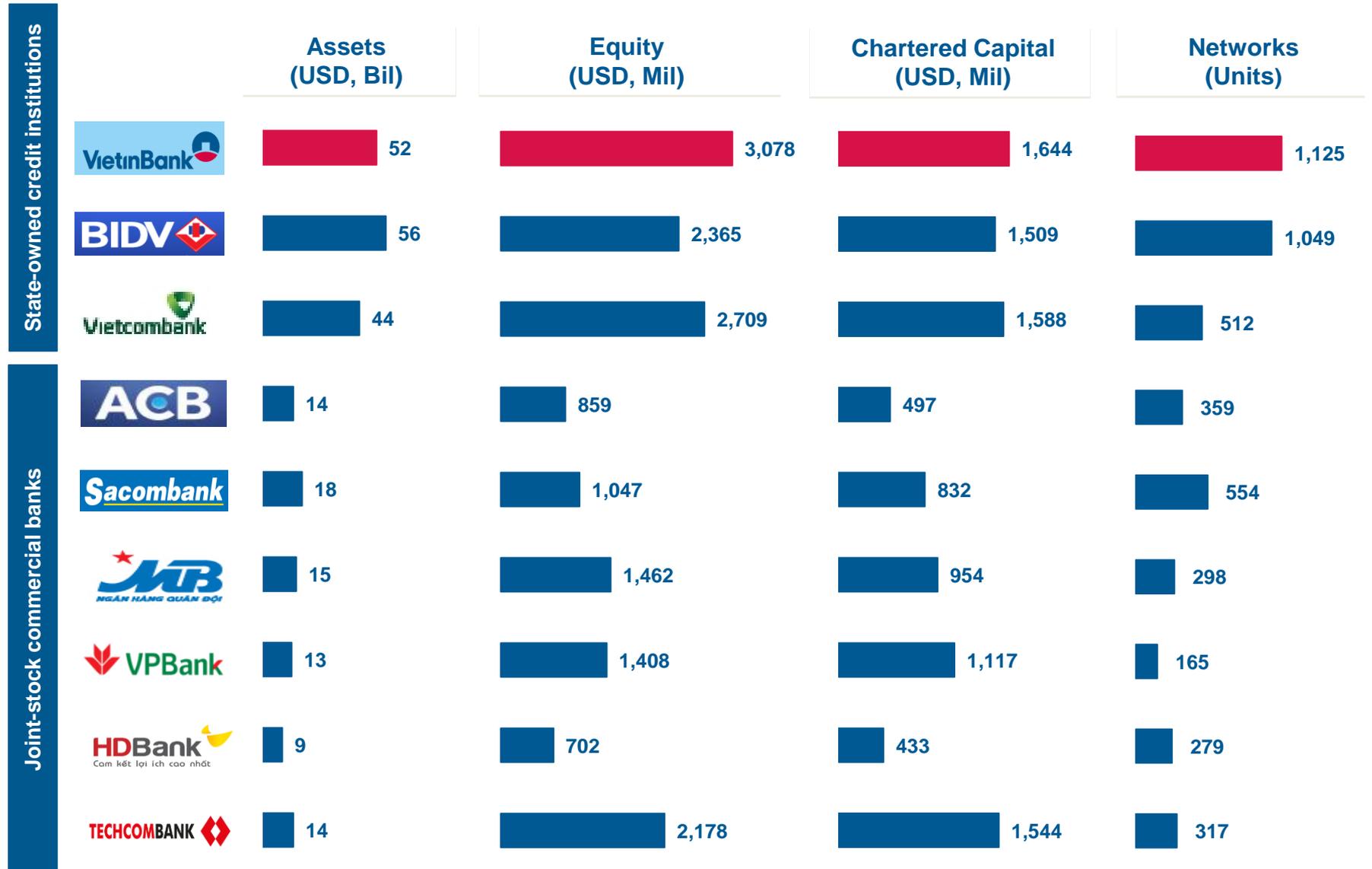
Investment Highlights

Top financial institution in Vietnam with dominant market share:

- Loans (12.39%)
- Mobilized fund (10.95%)
- Investment Banking (16.5%)
- Remittance (15%)
- International payment & Trade Finance (13.07%)
- Cards Payment Services (22%)

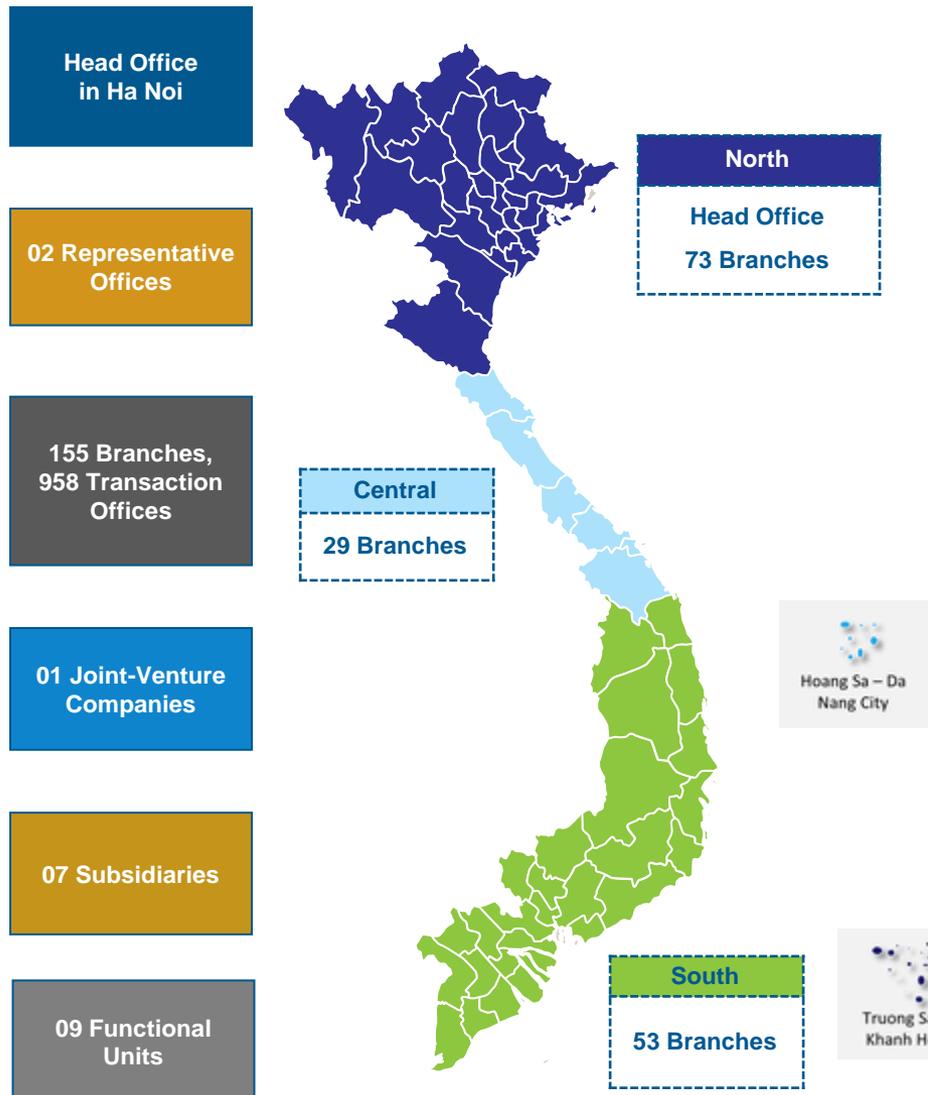


Large scale



Note: Data as of 30/9/2018

Network Overview



Presence across the nation:

- 01 Head Office in Hanoi
- 02 Representative offices in Da Nang and Ho Chi Minh City
- 155 Local branches, 958 transaction 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

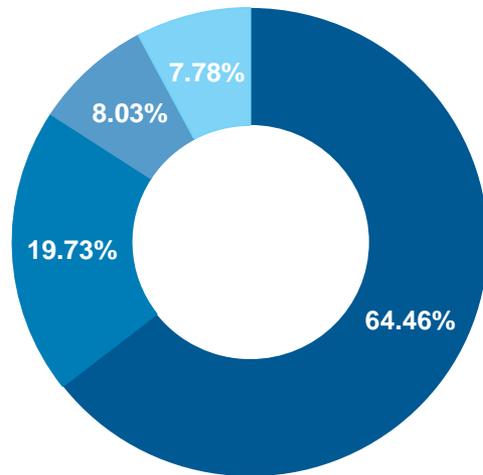
VietinBank has established a large correspondent banking network with more than 1,000 banks in 90 countries and territories all over the world.

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.



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 and the State Bank of Vietnam.

- 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. Le Duc Tho
Chairman of the
BoD



**Mr. Cat
Quang Duong**
Board Member



**Ms. Tran
Thu Huyen**
Board Member



**Mr. Phung
Khac Ke**
Independent
Board Member



**Ms. Nguyen
Hong Van**
Board Member



**Mr. Hideaki
Takase**
Board Member



**Mr. Hiroshi
Yamaguchi**
Board Member

BOARD OF MANAGEMENT



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



**Mr. Hiroshi
Yamaguchi**
Deputy General
Director



Ms. Le Nhu Hoa
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 bank in Vietnam & region; being modern, versatile, in accordance with international standards

Motto

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

Strategic Objectives

- 1 Sustainable growth
- 2 New shift in income structure
- 3 Develop transaction 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

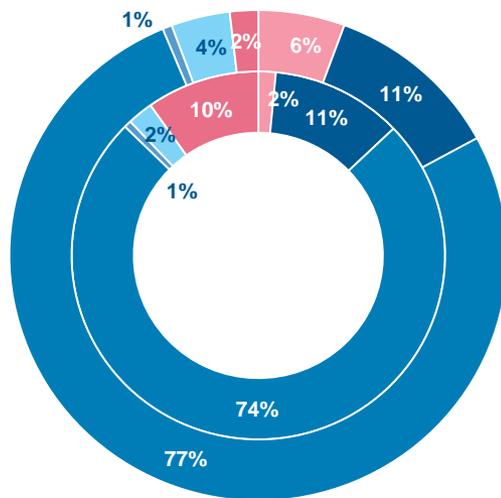
5. Performance

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

Stable deposits growth

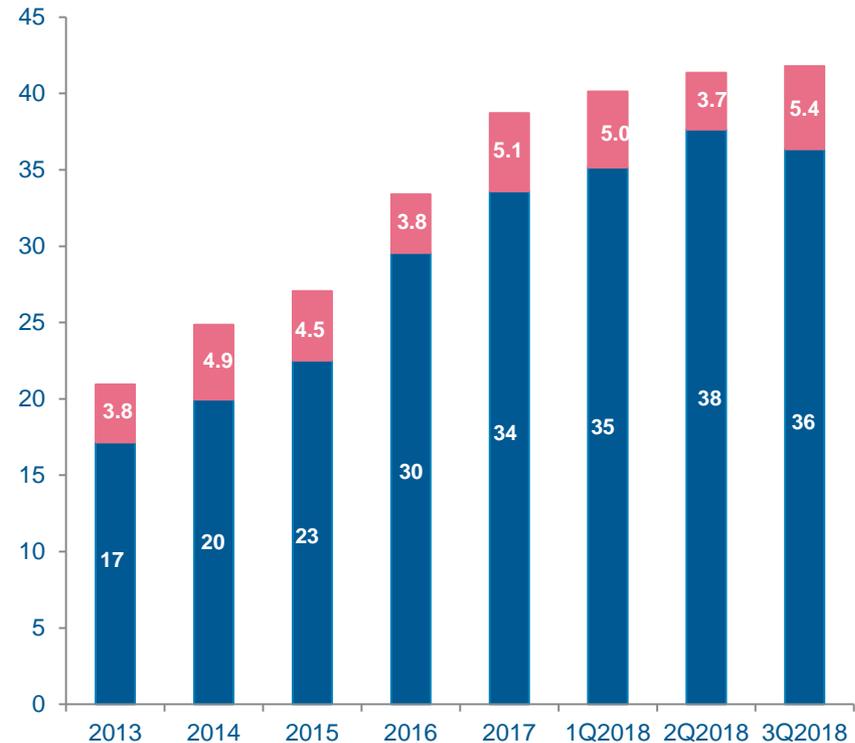
Mobilized Fund structure

Inner ring: As at 31 Dec 2017: USD 45.1 Bil
 Outer ring: As at 30 Sep 2018: USD 47.2 Bil



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

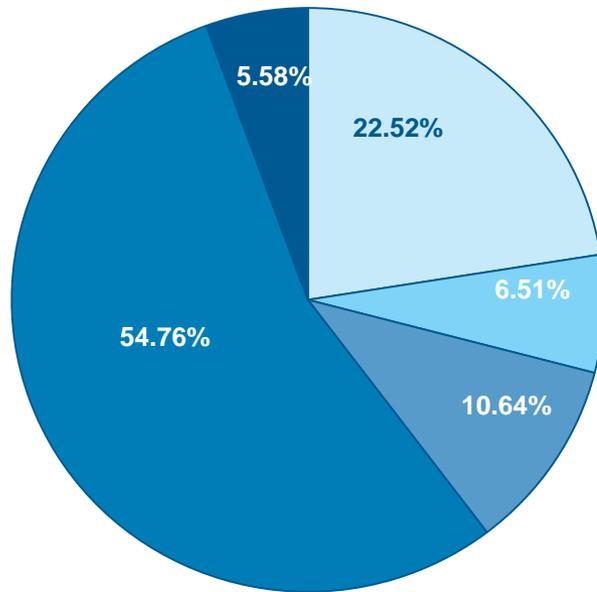
Deposits of customers & credit institutions (USD, Bil)



- Deposit & borrowing from other banks
- Customer Deposits

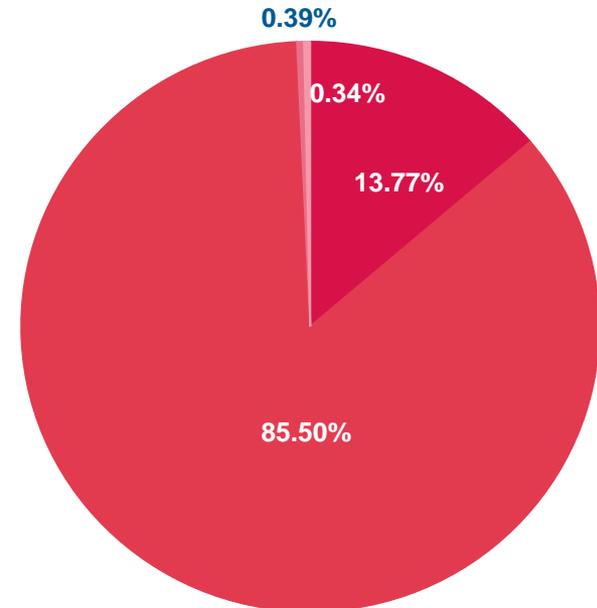
Customer Deposit

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%)

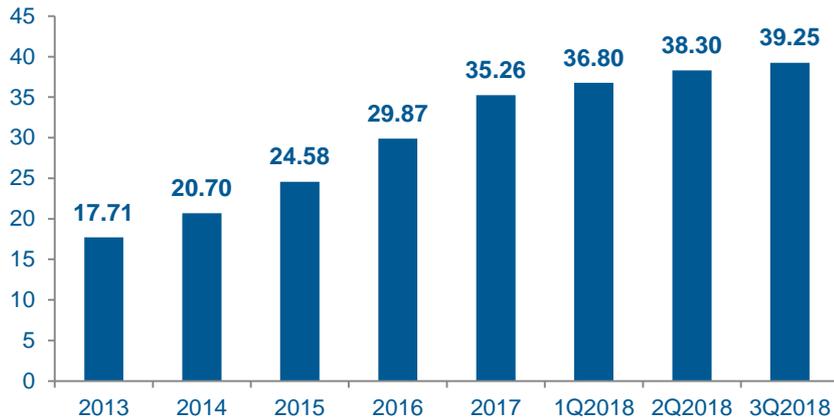
Customer Deposit Breakdown by Tenor (30/9/2018)



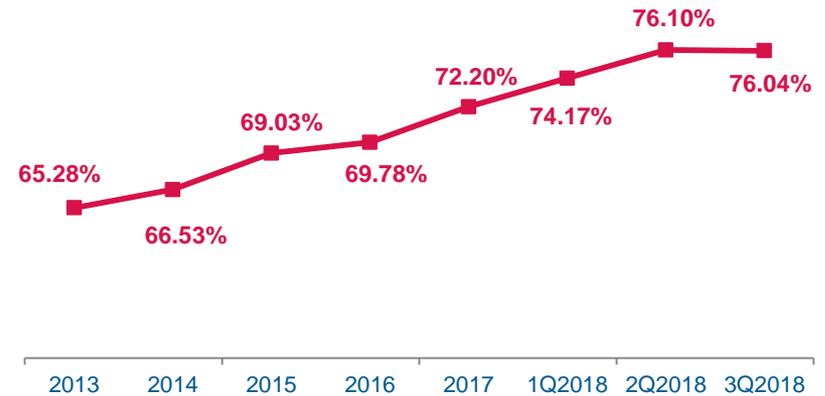
- Demand deposits (13.77%)
- Term deposits (85.50%)
- Deposits for specific purpose (0.39%)
- Margin deposit (0.34%)

High credit growth

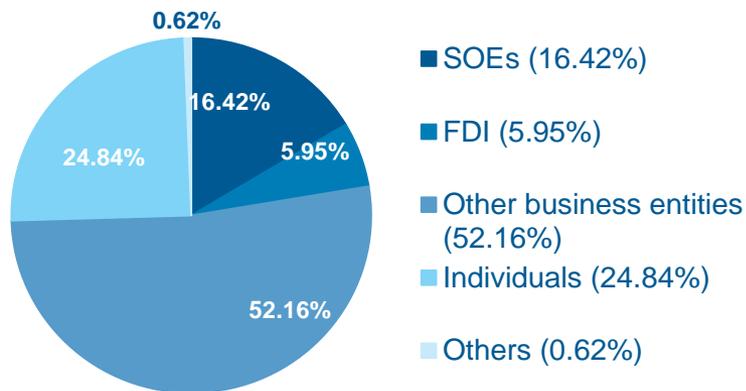
Total loans and advances to customer (USD, Bil)



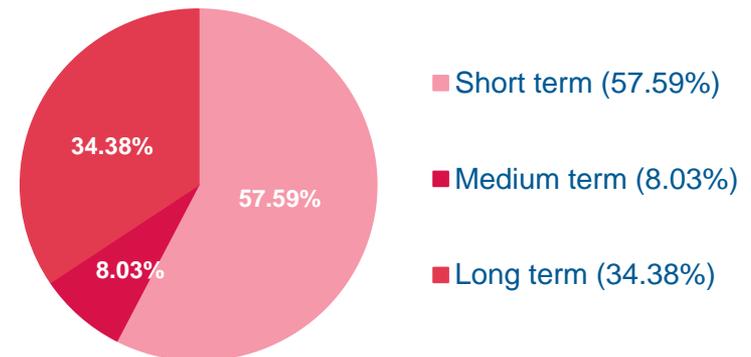
Loan to Total assets ratio (LAR)



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

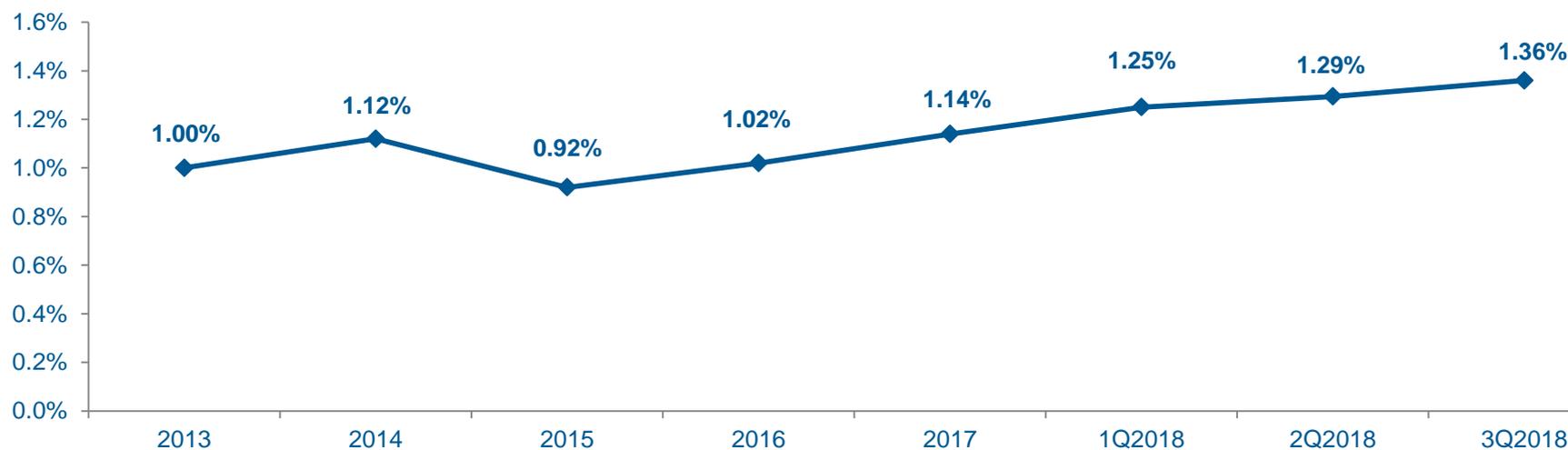


Loan Breakdown by Tenor (30/9/2018)



Controlled NPL ratio

Group	3Q2018		2Q2018		1Q2018		2017		2016	
	Value (USD, Mil)	%								
Group 1 Current	38,580	98,28	37,638	98,26	36,173	98.31	34,699	98.41	29,319	98.14
Group 2 Special mention	141	0,36	169	0,44	165	0.45	161	0.46	251	0.84
NPLs	534	1,36	496	1,29	458	1.25	400	1.13	304	1.02
Total	39,254	100	38,303	100	36,796	100	35,259	100	29,874	100



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

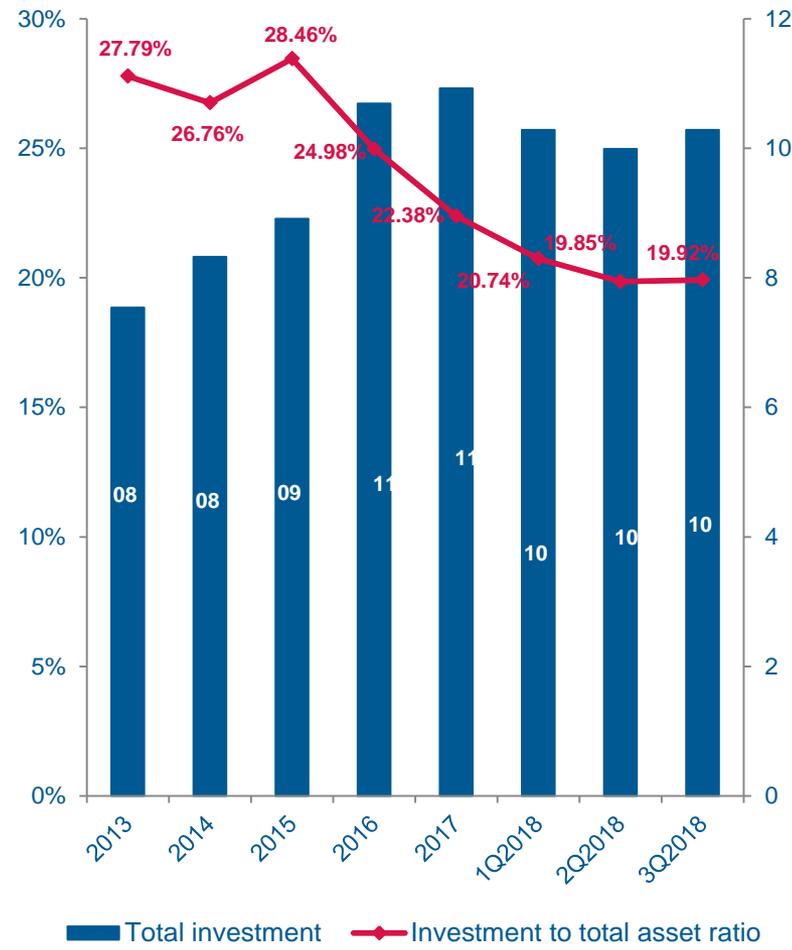
- Comprehensive and detailed asset classification and provisioning requirements and policies are in place, in consistent with regulatory norms and guidelines.
- Existence of robust procedures have resulted in positive developments in non-performing asset measures in recent times.

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.

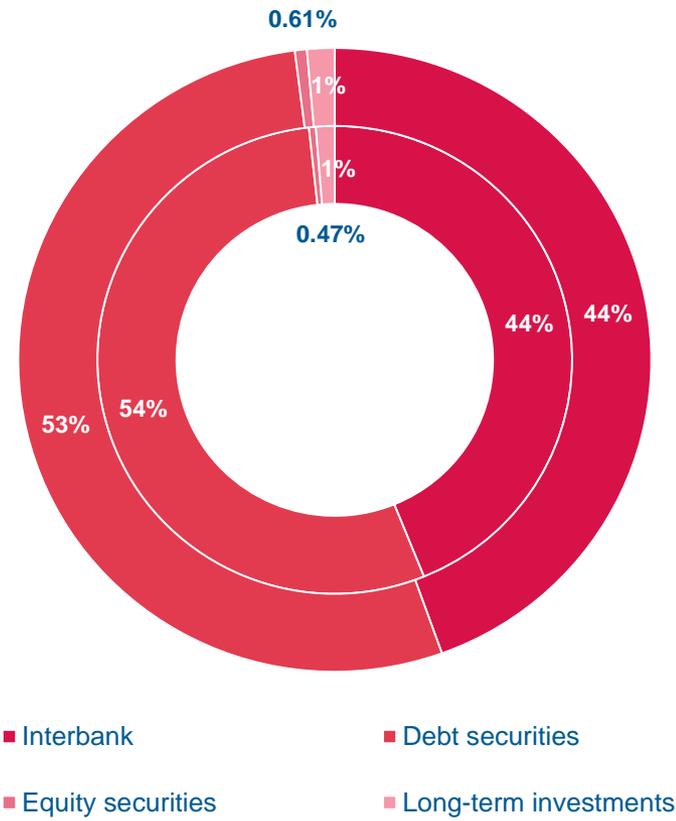
Safe & diversified securities portfolio

Investment portfolio (USD, Bil)



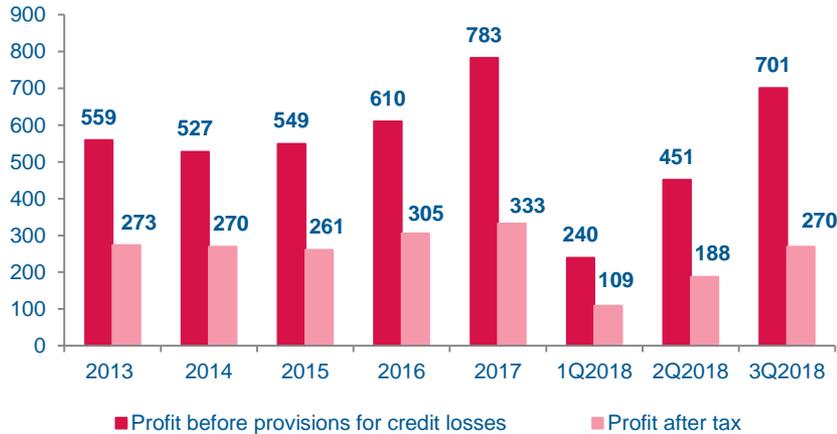
Components of Investment portfolio

Inner ring: As at 31 Dec 2017
Outer ring: As at 30 Sep 2018

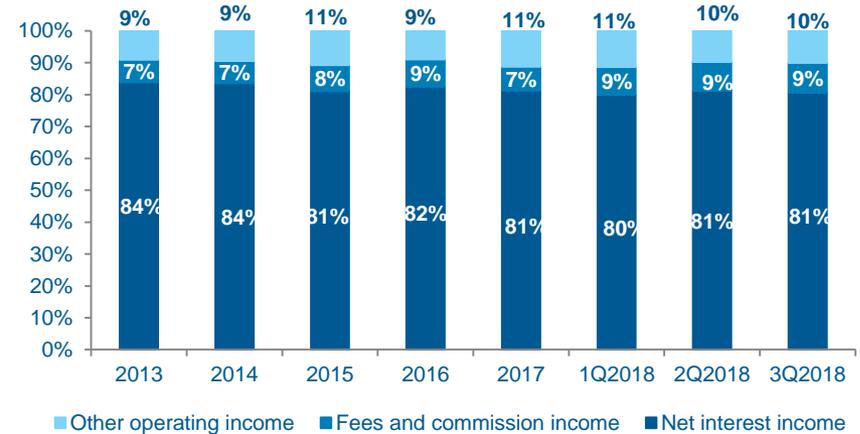


Financial results

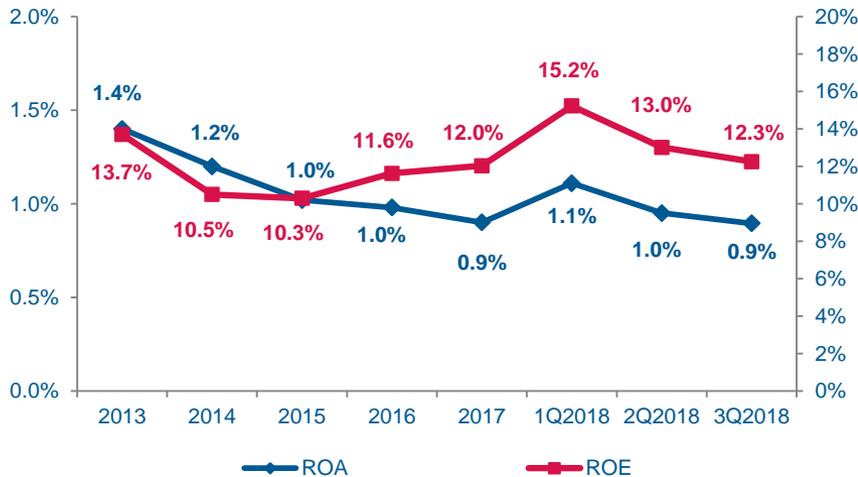
Financial results (USD, Mil)



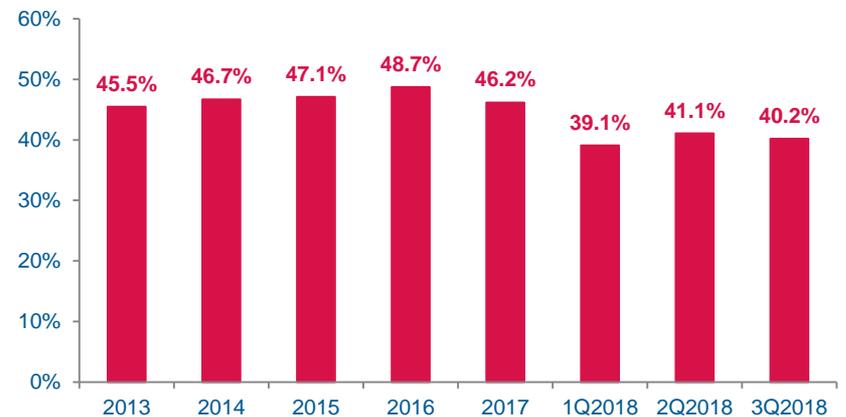
Operating Income Breakdown



Financial ratios



Cost to income ratio



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>VietinBank is the only bank to achieve the National Quality Gold Award in the category for large-scale service enterprises. This is the prestigious national level prize awarded by the Prime Minister in order to honor outstanding enterprises for their contribution in improving the capacity of Vietnamese enterprises in the process of economic integration with regional and global economy.</p>		<p>The 6th time in the top 500 most valuable brand names in the world with a brand value of \$ 381 million (up 51.3% from 2017), AA-brand strength; Ranked 310th (highest among Vietnamese banks); No 3rd in the Top Banks with upgraded ranking; No 24th in ASEAN Banks's ranking.</p>
	<p>VietinBank was awarded the "Best Retail Bank in Vietnam in 2018" and "Vietnam's fastest growing SME bank in 2018" by Global Banking & Finance Review.</p>		<p>This is the 14th consecutive time that VietinBank was awarded Vietnam's strongest brand and also the 14th in a row to maintain the top position.</p>
	<p>For the 7th 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>VietinBank is named on the list of "Best 50 listing companies in Vietnam" in 2018 and Top 40 Most Valuable Trademark in Vietnam awarded by The Forbes Vietnam.</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 Vietnam</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>VietinBank was awarded "the Best Bank for SME in Vietnam 2018" and was the only bank in Vietnam being awarded the "Cash Management Customer Satisfaction Award 2018" by Asiamoney Magazine.</p>		<p>VietinBank has been honored with the "Best Trade Finance Provider in Vietnam in 2018" and "The best foreign exchange service provider in the world in 2018" by Global Finance .</p>

Efficient subsidiaries

Subsidiaries		Chartered Capital as at 30/9/2018 (USD, Mil)	Percentage of contribution (%)	Profit before tax as at 30/9/2018 (USD, Mil)
VietinBank Lao Limited	 VietinBank	50	100%	4.87
VietinBank Leasing Company Ltd	 VietinBank LEASING	44.03	100%	4.22
VietinBank Fund Management Company Ltd	 VietinBank CAPITAL	41.82	100%	3.84
VietinBank Securities Joint Stock Company	 VietinBank SECURITIES	46.86	75.61%	7.94
VietinBank Insurance Joint Stock Company	 VietinBank INSURANCE	22.01	97.83%	3.21
VietinBank Gold and Jewelry Trading Company Ltd	 VietinBank GOLD & JEWELLERY	13.21	100%	0.39
VietinBank Debt Management and Asset Exploitation Company Ltd	 VietinBank AMC	5.28	100%	0.09
Global Money Transfer Company Ltd	 VietinBank MONEY TRANSFER	2.20	100%	1.84

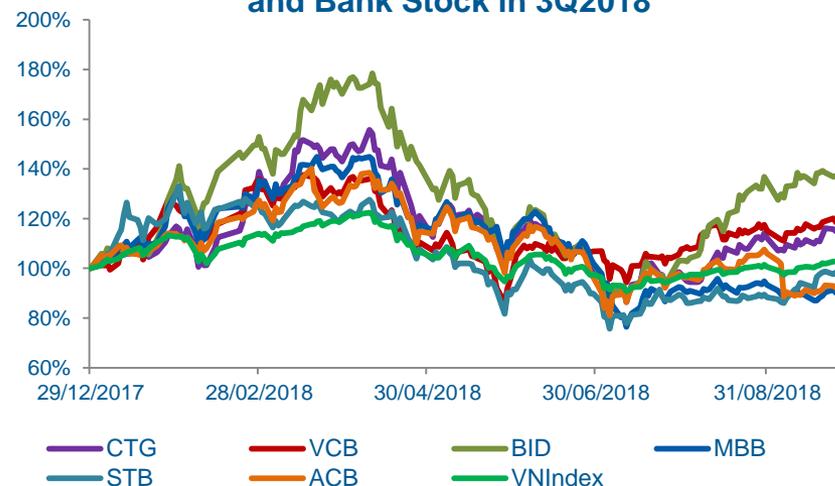
CTG Stock Performance 3Q2018

	Value
Closing price of 1 st trading session of 2018 (02 nd Jan 2018)	24,950 VND/share
Closing price of last trading session of 3Q2018 (28 th Sep 2018)	27,550 VND/share
Price fluctuations in 3Q2018	20,500 – 37,700 VND/share
Volume	1,247,366,820 share
Trading value	35,871 billion VND
Trading volume of foreign investors	Net selling 23,270 share
Foreign owned	30%
EPS	2,163 VND/share
P/E (28 th Sep 2018)	12.74x
BVPS	18,777 VND/share
P/B (28 th Sep 2018)	1.47x

CTG Stock Performance in 3Q2018



Growth of VN-Index and Bank Stock in 3Q2018



Historical Financials - Balance Sheet

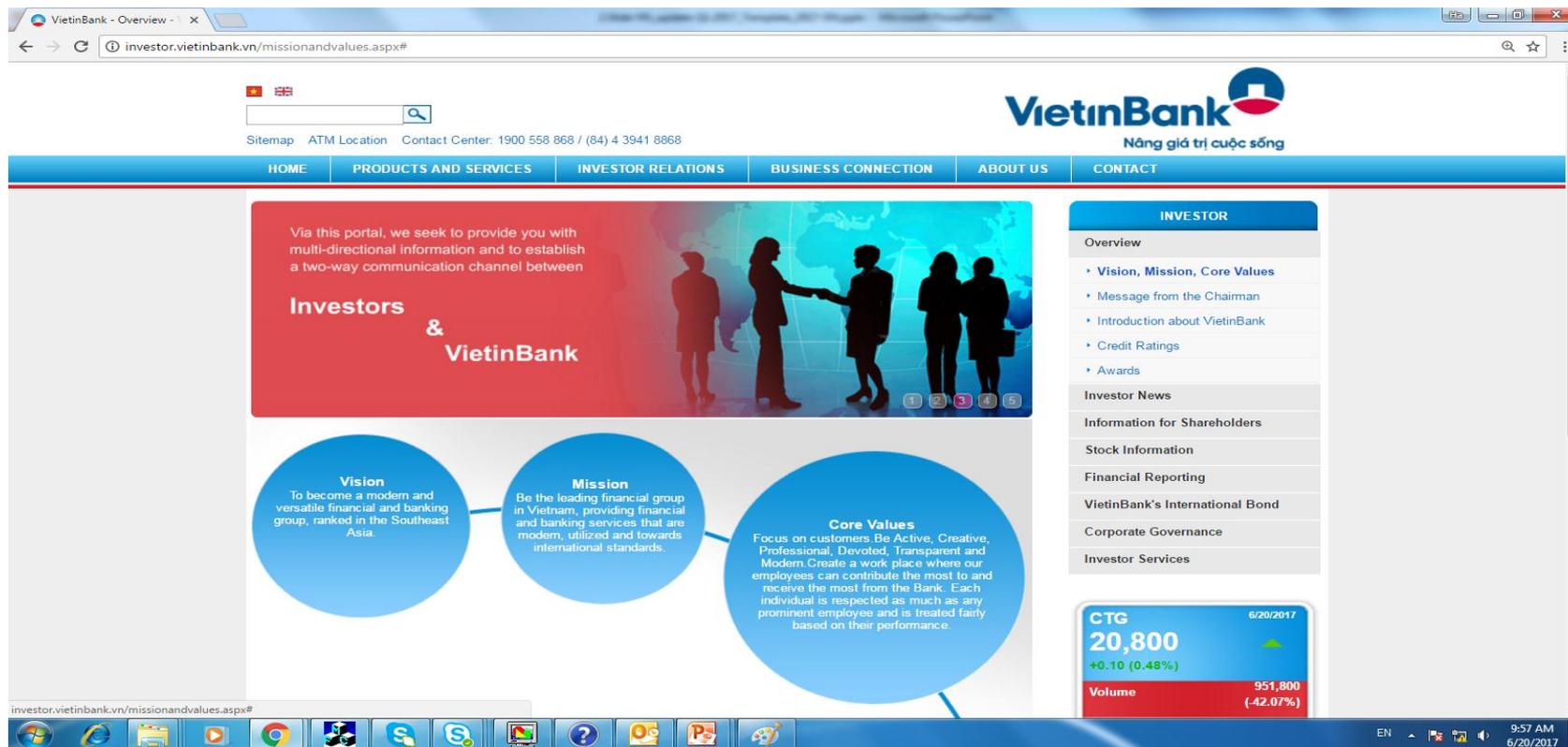
Unit: USD Million	2015	2016	2017	1Q2018	2Q2018	3Q2018
Cash, gold and gemstones	233	234	267	288	357	306
Balances with the State Bank of Vietnam ("SBV")	543	609	926	631	193	352
Placements with and loans to other credit institutions	3,016	4,263	4,794	4,651	3,623	4,577
Trading securities	153	86	157	193	137	78
Derivative financial instruments and other financial assets	0	31	24	29	0	5
Loans to customers	24,581	29,874	35,259	36,796	38,303	39,254
Provision for credit losses of loans to customers	(208)	(311)	(370)	(447)	(551)	(696)
Investment securities	5,483	6,057	5,725	5,275	6,071	5,467
Long-term investments	178	145	139	143	139	144
Fixed assets	396	479	510	501	495	487
Other assets	1,234	1,340	1,401	1,548	1,567	1,648
Total assets	35,609	42,807	48,830	49,608	50,335	51,621
Borrowings from the Government and the SBV	604	217	678	1,250	2,215	2,664
Deposits and borrowings from other credit institutions	4,530	3,843	5,157	4,986	3,717	5,430
Deposits from customers	22,520	29,562	33,551	35,144	37,636	36,354
Derivative financial instruments and other financial liabilities	5	0	0	0	4	0
Financing funds, entrusted funds, and exposed funds	2,478	274	287	289	289	290
Valuable papers issued	953	1,076	1,003	1,002	1,374	1,810
Other liabilities	1,955	5,114	5,314	3,989	2,095	1,993
Total liabilities	33,046	40,086	45,991	46,661	47,331	48,543
Capital	2,111	2,085	2,061	2,058	2,040	2,034
<i>In which: Chartered capital</i>	1,701	1,680	1,660	1,658	1,644	1,639
Reserves	241	287	333	333	331	333
Foreign exchange differences	20	22	25	25	29	30
Undistributed profit	180	315	409	409	590	667
Total owners' equity	2,563	2,722	2,840	2,840	3,004	3,078
Non-controlling Interests	11	12	13	13	14	14
Total liabilities and owners' equity	35,609	42,807	48,830	49,608	50,335	51,621
Exchange rates	21,890	22,159	22,425	22,458	22,650	22,714

Historical Financials - Income Statement

Unit: USD Million	2014	2015	2016	2017	9T2018	9T2017
Interest and similar income	1,947	1,940	2,387	2,911	2,436	2,126
Interest and similar expenses	(1,106)	(1,080)	(1,380)	(1,704)	(1,470)	(1,240)
Net interest and similar income	841	861	1,007	1,207	966	886
Fees and commission income	100	121	150	192	186	130
Fees and commission expenses	(44)	(54)	(74)	(109)	(98)	(72)
Net gain/(loss) from fees and commission income	55	67	77	83	87	57
Net gain/(loss) from trading of foreign currencies	18	1	31	32	24	23
Net gain/(loss) from securities held for trading	9	6	8	16	17	14
Net gain from investment securities	(7)	2	2	(6)	4	(4)
Net gain/(loss) from other activities	66	101	59	89	58	60
Income from investments in other entities	8	2	7	33	15	29
Income from non-interest	149	178	183	247	206	179
Total income	990	1,039	1,190	1,455	1,172	1,065
Operating expenses	(461)	(490)	(580)	(672)	(471)	(447)
Net profit before provision for credit losses	528	549	610	783	701	618
Provision expense for credit losses	(185)	(214)	(228)	(372)	(367)	(297)
Profit before tax	344	336	382	411	334	322
Corporate income tax expense	(74)	(74)	(76)	(78)	65	(61)
Profit after tax	270	261	305	333	270	261
Non-controlling Interests	(1)	(1)	(1)	(1)	(1)	(1)
Owners's net profit	269	260	304	331	269	261
Exchange rates	21,246	21,890	22,159	22,425	22,714	22,470

Investor Relations Website

<http://investor.vietinbank.vn>



The screenshot shows the Investor Relations website for VietinBank. The page features a navigation menu with links for HOME, PRODUCTS AND SERVICES, INVESTOR RELATIONS, BUSINESS CONNECTION, ABOUT US, and CONTACT. The main content area includes a header with the VietinBank logo and tagline "Nâng giá trị cuộc sống". Below this is a section titled "Investors & VietinBank" with a background image of business people. The central part of the page is divided into three blue circular sections: Vision, Mission, and Core Values. The Vision section states the goal of becoming a modern financial group in Vietnam. The Mission section describes the bank's commitment to providing modern services. The Core Values section lists attributes like being active, creative, and professional. On the right side, there is a sidebar menu for the "INVESTOR" section, listing various topics such as Overview, Vision/Mission/Core Values, Message from the Chairman, and more. At the bottom right, there is a small widget showing stock market data for CTG, including a price of 20,800 and a volume of 951,800.

For further information, please contact:

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Thank you!

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