



# IR Presentation

**1H2019**

*(Exchange rate: 23,066 VND/USD)*

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- 2. General information about VietinBank**
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# 1. Macroeconomic & Banking sector overview

- ❖ GDP
- ❖ CPI
- ❖ PMI
- ❖ Export & Import
- ❖ FDI
- ❖ Vietnam banking sector

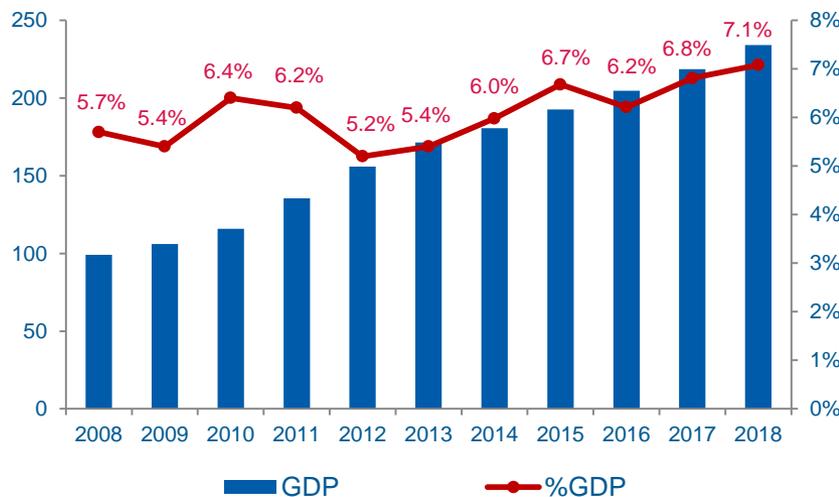
# 1. Macroeconomic & Banking sector overview

## GDP

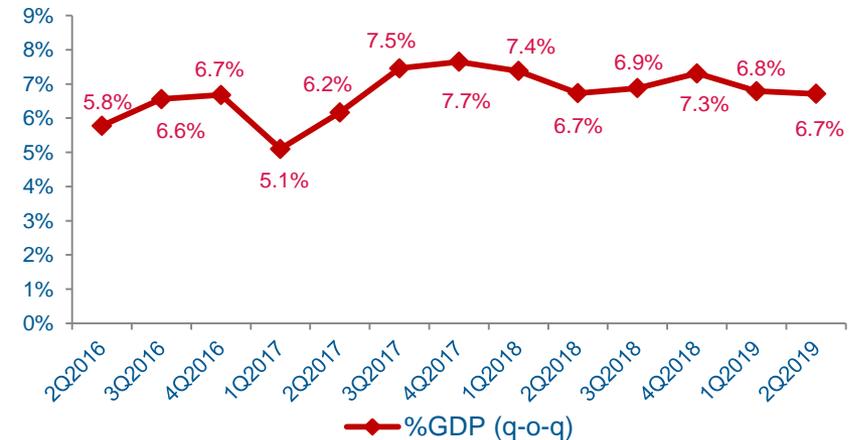
### 2Q2019 GDP Growth was lower than the same period last year

- ❖ The economy in the first 6 months of 2019 continued to shift positively with stable macro economy and inflation being controlled at a low level. However, it also faced with many difficulties and challenges, namely complicated climate changes affecting crop yield and productivity; livestock industry being heavily affected by the widespread of African swine fever; slowing growth of several key export products; and low disbursement of public investment.
- ❖ 2Q2019 GDP increased by 6.71% y-o-y, though lower than that of 2Q2018 but still higher than those of second quarters of the period 2011-2017.
- ❖ 1H2019 GDP increased by 6.76%, though lower than the increase of 1H2018 but higher than that of the first half of period 2011-2017
- ❖ The Government targeted to achieve GDP growth of 6.6% - 6.8% in 2019.

Vietnam GDP growth 2008-2018 (billion USD)



Vietnam GDP growth 2016-2019 (q-o-q)



Source: General Statistics Office

# 1. Macroeconomic & Banking sector overview

## CPI

CPI in June 2019 decreased compared to the previous month, 2Q2019 CPI increased by q-o-q and y-o-y

- CPI in June 2019 decreased by 0.09% compared to the previous month.
- In 2Q2019, CPI increased by 0.74% q-o-q and increased by 2.65% y-o-y.

- The average CPI in 1H2019 increased by 2.64% compared to the same period in 2018; CPI in June 2019 increased by 1.41% compared to Dec 2018 and up by 2.16% y-o-y.
- Core inflation in June 2019 increased by 0.16% over the previous month and increased by 1.96% y-o-y. The average core inflation in 1H2019 rose by 1.87% y-o-y.

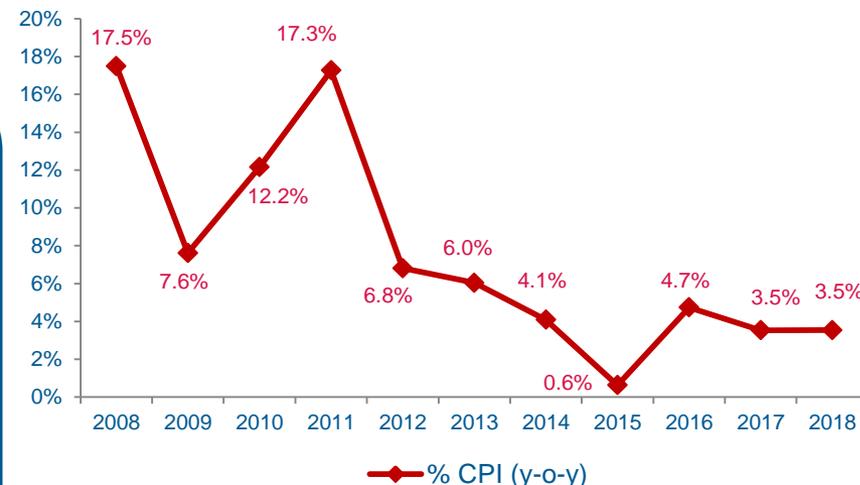
### Factors that caused CPI in 1H2019 to increase:

- Increase in prices of food (pork), drinks, cigarettes, quick fashion clothes, public transport services, package tours.;
- Increase in prices of housing maintenance materials;
- Increase in price of textbooks for 2019-2020 school year since April 2019 has resulted in increase of stationery price index.
- Increase in price of household electricity.

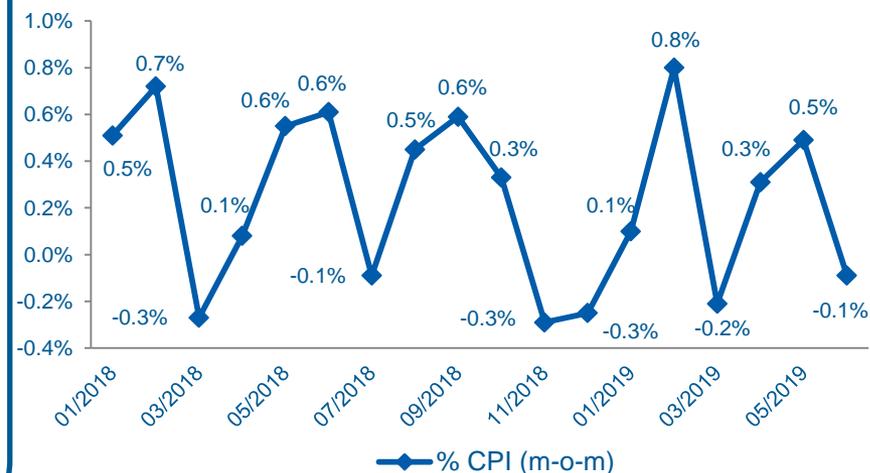
### Factors that contributed to inhibition of CPI in 1H2019:

- Gasoline price was down;
- Gas price was down;
- Tuition fee in HCMC was lowered according to Resolution No. 25/2018/NQ-HDND dated Dec 7, 2018 of the HCMC People's Council.

CPI growth 2008 - 2018



CPI growth 2018-2019 (m-o-m)

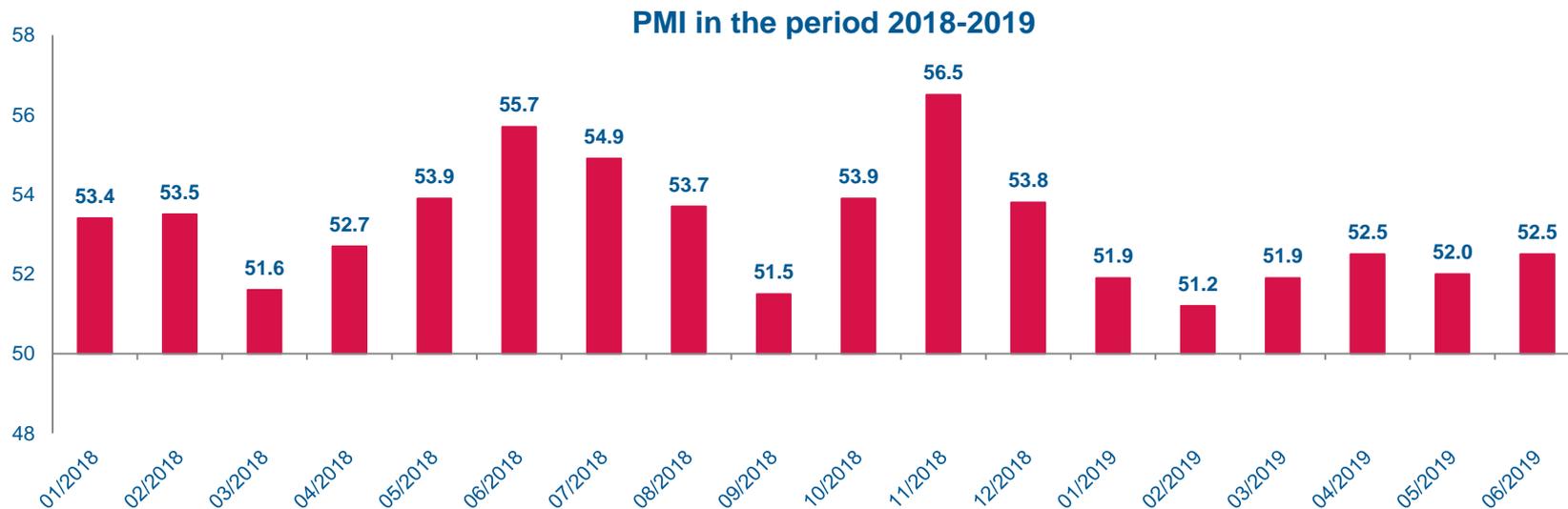


Source: General Statistics Office

## PMI

### Vietnam's manufacturing sector continues to grow well in mid-2019

- ❖ Vietnamese manufacturing PMI index reached 52.5 points in June, an increase of 0.5 point against May 2019 and the same as of April 2019. This is also the high level of 1H2019. The average 2Q2019 PMI is higher than the result recorded in 1Q2019, although it is still lower than the average of 2018.
- ❖ Vietnamese manufacturers continued to have a record increase in the number of new orders in June 2019, when the growth rate reached a high level of the first 6 months of 2019, thanks to the introduction of new products and increase in number of customers.
- ❖ The increasing number of new orders is the main factor leading to the 19th consecutive increase of production sector in Vietnam.



Source: General Statistics Office

# 1. Macroeconomic & Banking sector overview

## Import & Export

Total import-export turnover in 1H2019 reached the highest level of 6 months up to now

- ❖ Export turnover in 1H2019: \$122.72 billion (up 7.3% y-o-y)
  - Domestic sector: \$36.82 billion (up 10.8%);
  - FDI: \$85.90 billion (up 5.9%).
- ❖ Import turnover in 1H2019: \$122.76 billion (up 10.5% y-o-y)
  - Domestic sector: \$52.54 billion (up 14.4%);
  - FDI: \$70.22 billion (up 7.8%).
- ❖ Balance of trade in 1H2019: Deficit \$34 million
  - Domestic sector: Deficit \$15.72 billion;
  - FDI: Surplus \$15.68 billion.

Vietnam Export & Import (billion USD)



Source: General Statistics Office

# 1. Macroeconomic & Banking sector overview

## FDI

### FDI continued to prosper in the first 6 months of 2019

- ❖ As of June 20, 2019, FDI attracted 1,723 new licensed projects with the registered capital of US\$7.41 billion, up 26.1% in the number of projects but down 37.2% in registered capital over the same period in 2018.
- ❖ There were 628 licensed projects from previous years registered to adjust their investment capital with the total additional capital of 2.94 billion USD, down 33.8% compared to the same period in 2018. The total newly registered capital and additional capital in 1H2019 reached 10.35 billion USD, down 36.3% y-o-y.
- ❖ There were 4,020 times of capital contribution and buying shares of foreign investors with the total capital contribution of US\$ 8.12 billion, up 98.1% y-o-y. In which, there were 625 capital contributions, shares purchase to increase the charter capital of enterprises with the total contributed capital of 5.48 billion USD and 3,395 times of foreign investors buying domestic shares that did not increase the charter capital with total amount of US \$ 2.64 billion.
- ❖ Realized FDI capital in 1H2019 reached US\$ 9.1 billion, up 8.1% compared to the same period of 2018.

FDI newly registered and disbursed (USD, bn)



Source: Ministry of planning and investment

# 1. Macroeconomic & Banking sector overview

## Vietnam banking sector

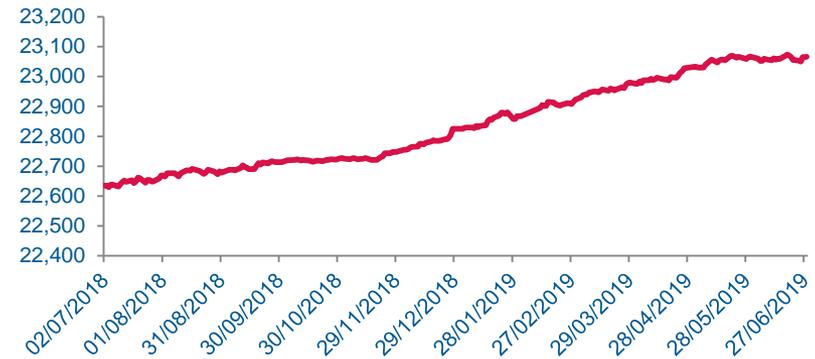
### Exchange rate rose sharply in May then decreased in June

- ❖ In 1Q2019 and the first half of April, the exchange rate was relatively stable, creating conditions for the State Bank of Vietnam (SBV) to buy a certain amount of USD in the market to supplement the State foreign exchange reserve.
- ❖ From the second half of April and in May, the exchange rate increased sharply due to the escalation of the US-China trade war.
- ❖ In June, the exchange rate tended to decrease. In the first 3 weeks of June, the exchange rate decreased thanks to descending US-China trade war tension; strong belief that Fed would cut down interest rates in July; profound USD supply; and sharp increase of gold price. By the last week of June, the exchange rate increased slightly due to growing demand of foreign currency from FDI sector to return their profits to mother country at the end of the quarter.
- ❖ As of 28/6/2019, SBV's central rate was adjusted up by 241 points (+1.06%) to 23,066 VND/USD compared to end of 2018.

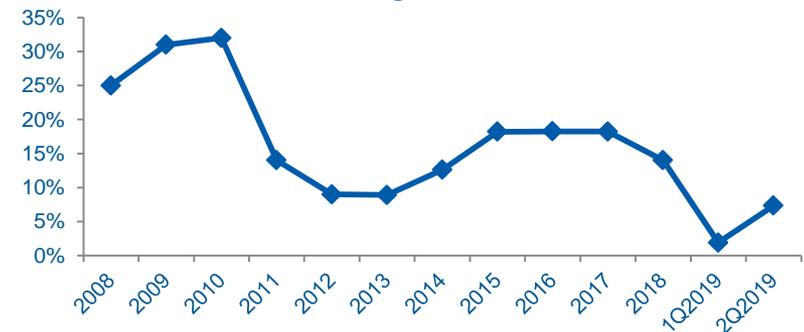
### Guaranteed liquidity, stable interest rates

- ❖ Total means of payment increased by 6.05% from 2018 (as at 18 Jun 2019).
- ❖ Credit growth was up 7.33% from 2018 (as at 28 Jun 2019).
- ❖ Capital mobilization of credit institutions increased 6.87% from 2018 (as at 28 Jun 2019).
- ❖ Recently, some commercial banks have increased midterm and long term deposit rates to restructure their capital mobilization at the requirement of the SBV.
- ❖ Deposit and lending interest rates are basically stable, short-term lending rates are popular at 6-9% pa; 9-11% pa for medium and long term. For customers with a healthy financial situation, high creditability, short-term lending rates are at 4-5% p.a.
- ❖ Credit structure continues to focus on business and production sector, priority sectors under the direction of the Government; credit granted to the fields of potential risk is enhanced to be under control.

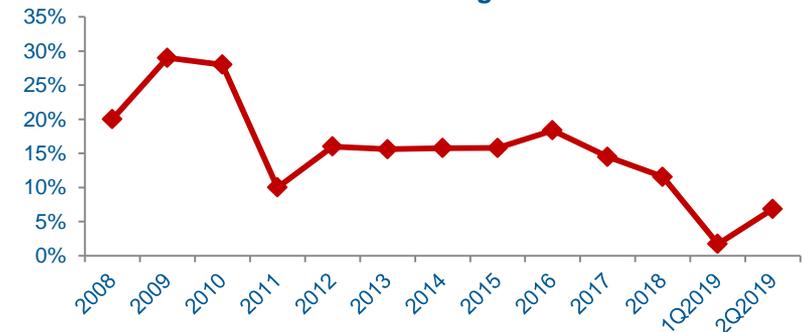
SBV's central USD/VND exchange rate



Credit growth



Mobilization growth



Source: General Statistics Office

## **2. General information about VietinBank**

- ❖ **VietinBank Overview**
- ❖ **Solid Governance Structure**
- ❖ **Strong Organizational Structure**

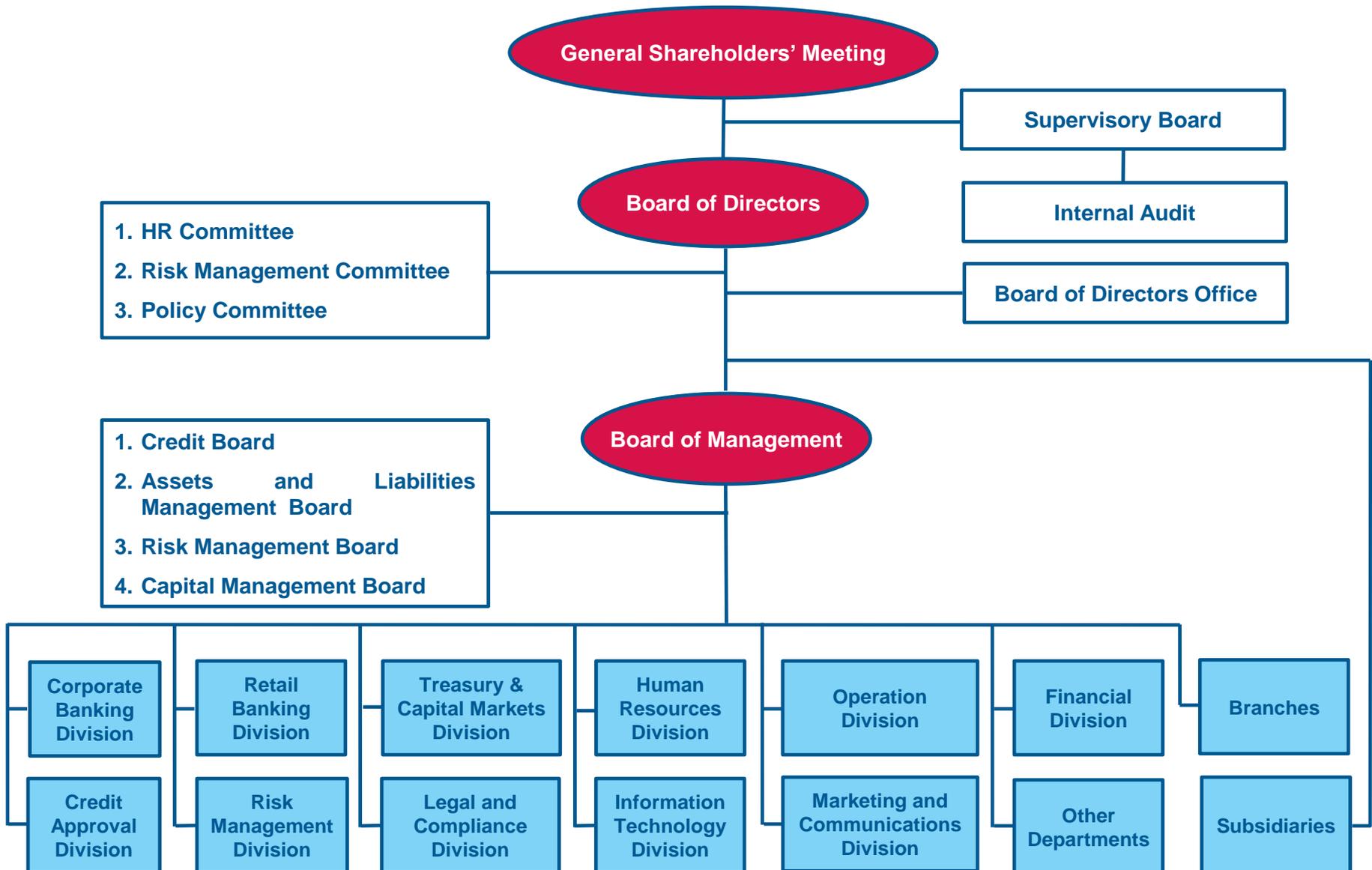
## 2. General information about VietinBank

### VietinBank Overview

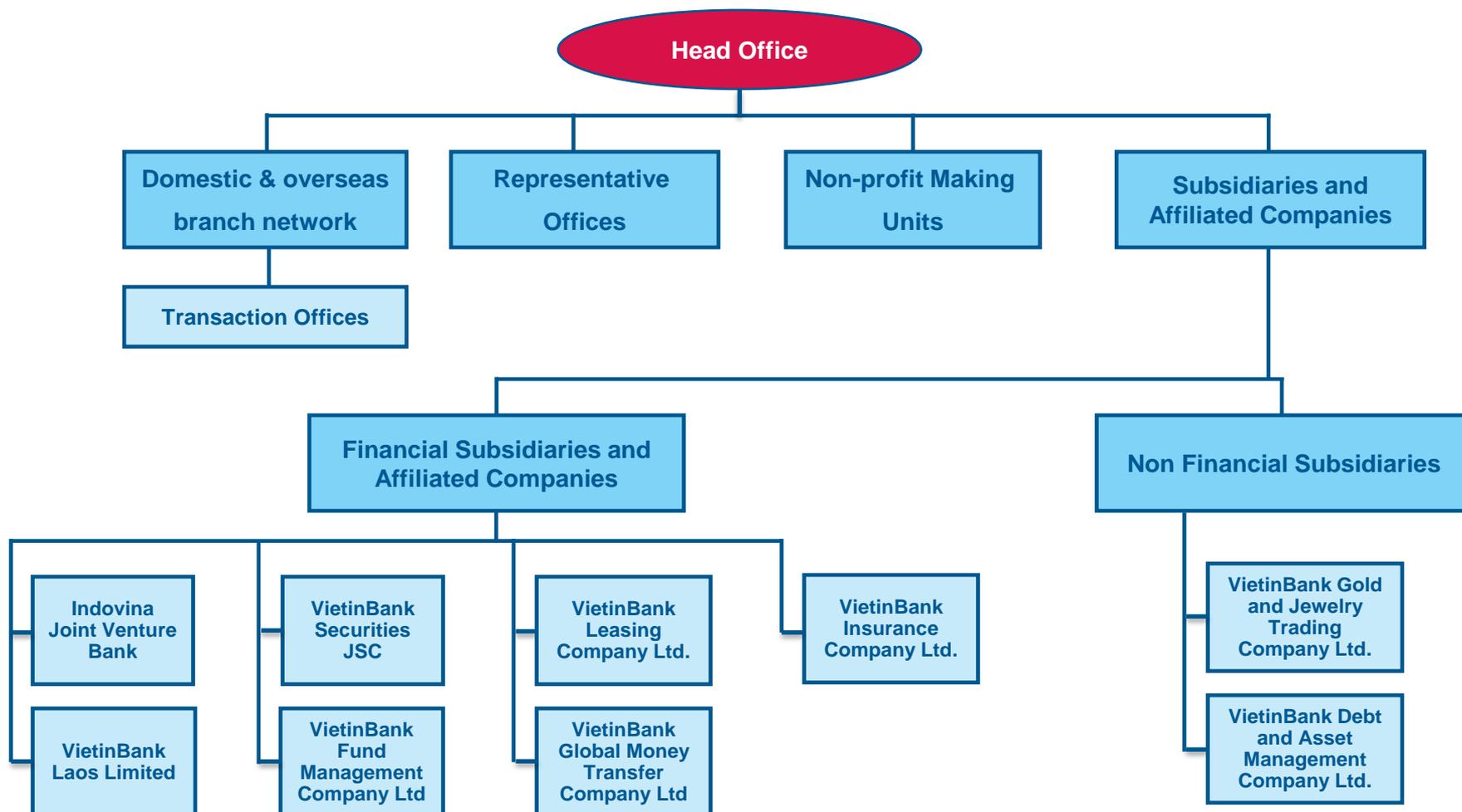
Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) is a leading financial and banking institution in Vietnam, providing modern financial and banking products and services with full utilities and meeting international standards.



## 2. General information about VietinBank Solid Governance Structure



## 2. General information about VietinBank Strong Organizational Structure



# 3. Investment Highlights

- ❖ **Chartered Capital, Total Equity and Total Asset**
- ❖ **Network**
- ❖ **Brand name & Client base**
- ❖ **Strong shareholder structure**
- ❖ **Corporate governance and HR**

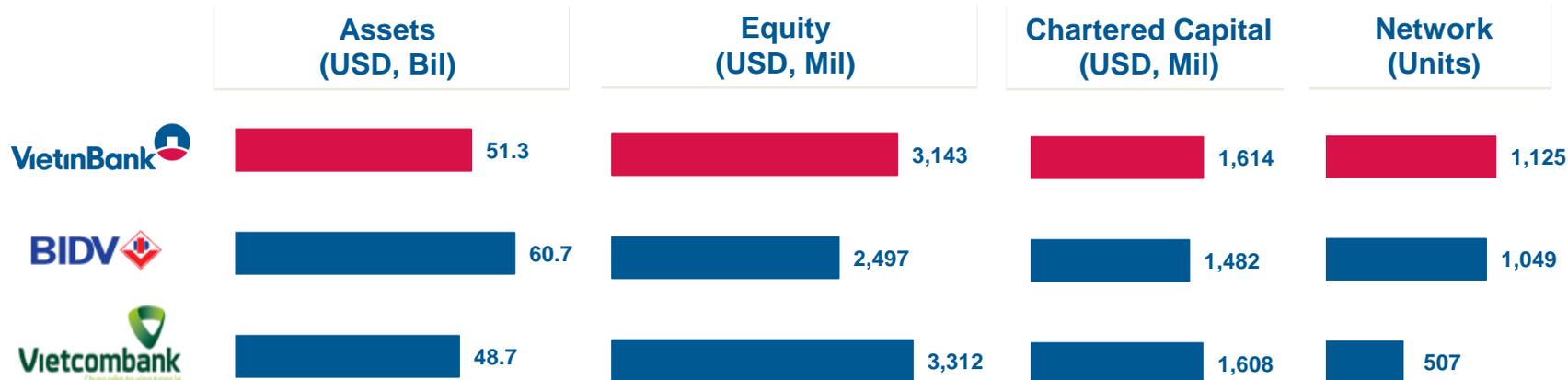
### 3. Investment Highlights



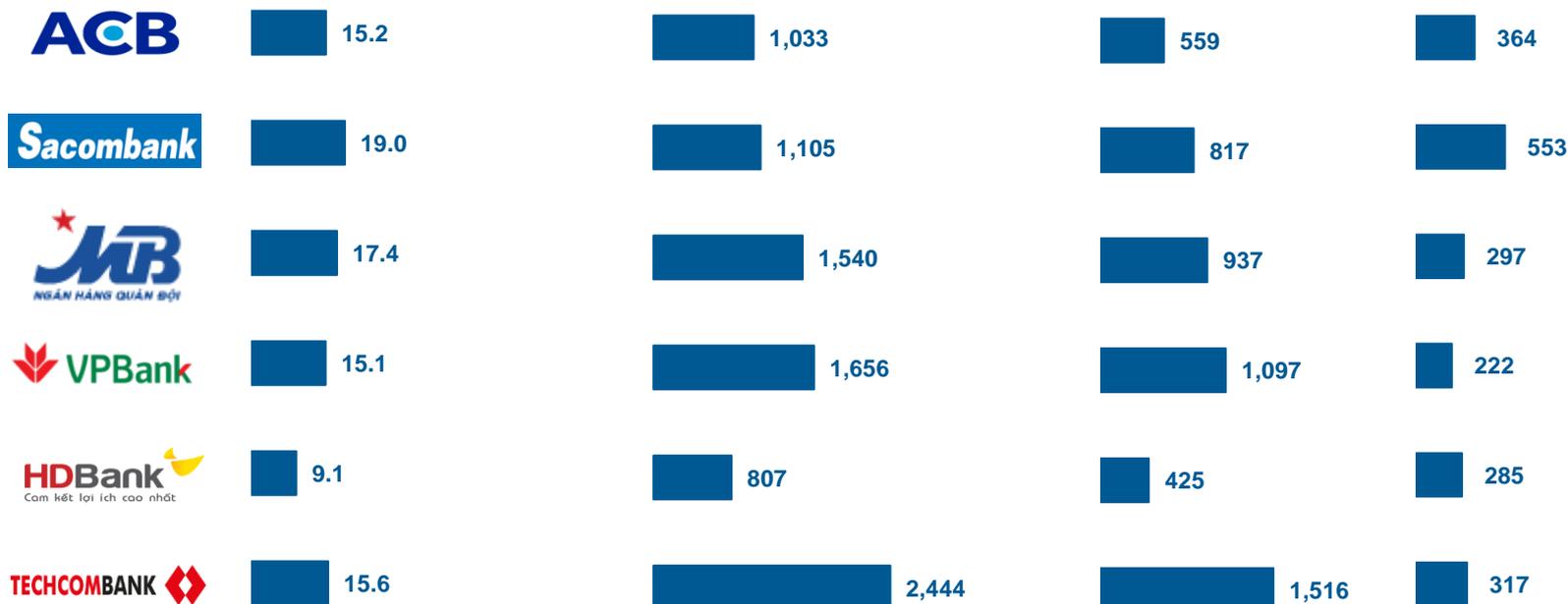
### 3. Investment Highlights

#### Outstanding scale

State-owned credit institutions



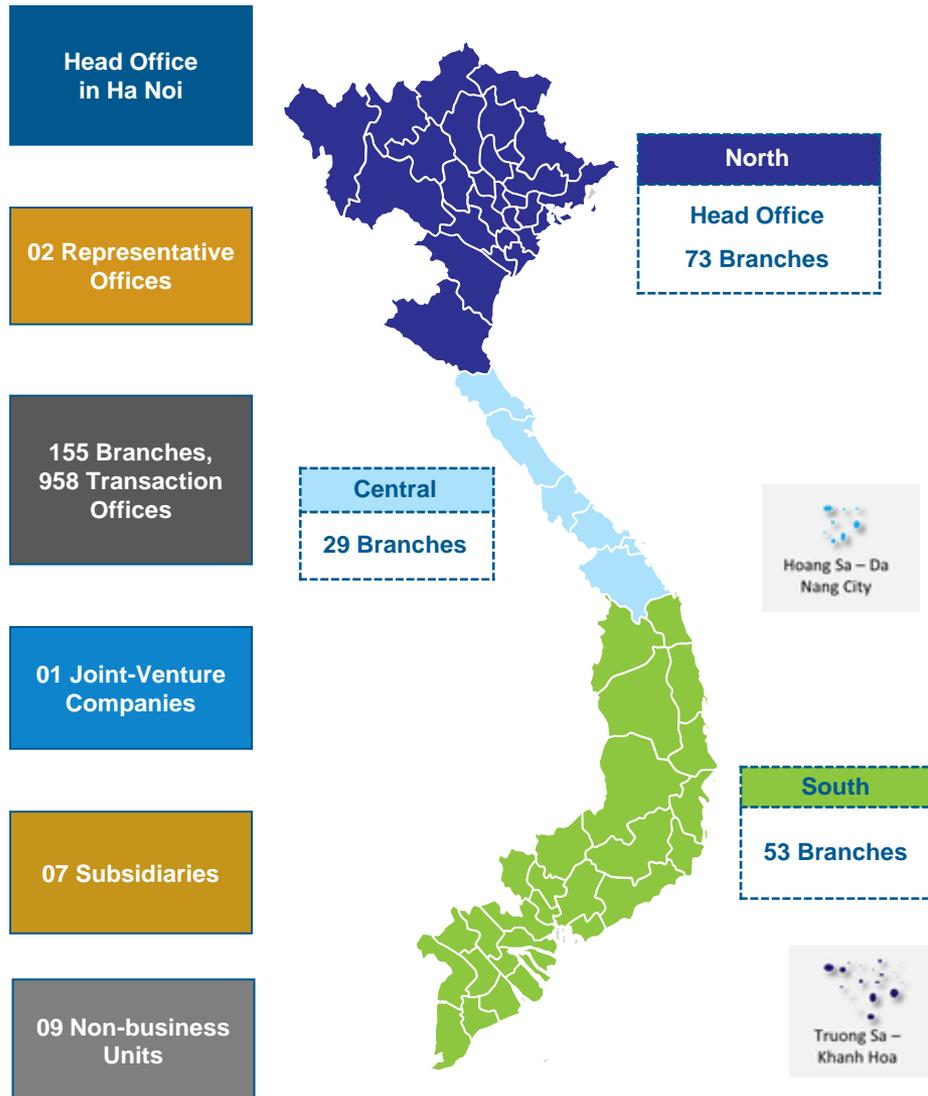
Joint-stock commercial banks



Source: Reviewed Consolidated FS 1H2019 (BIDV, HDBank's figures are unreviewed data)

# 3. Investment Highlights

## Network Overview



### Nationwide network:

- 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 Non-business 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 Laos 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.**

### 3. Investment Highlights

#### Great and solid customer base

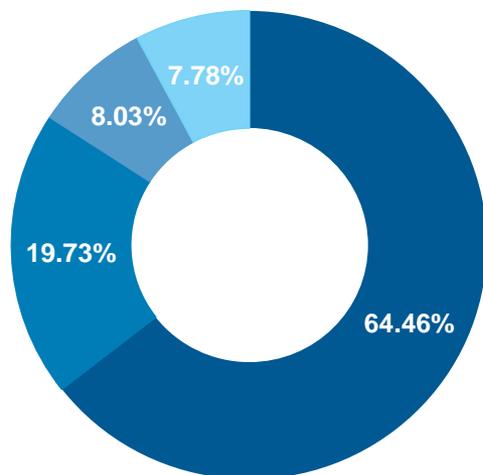
VietinBank has fostered strong banking relationships with well-established corporates in Vietnam as well as SMEs, FDI & retail clients.



### 3. Investment Highlights

## Strong Shareholder Structure

#### Major Shareholders' stakes



- State Bank of Vietnam
- MUFG
- IFC
- Others

#### Major shareholders' supports

##### Shareholder



SBV



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 in 2011 covers:
  - Risk management
  - Banking services for SMEs
  - Energy Efficiency Project
  - Information technology

# 3. Investment Highlights

## Management Team

### BOARD OF DIRECTORS



**Mr.**  
**Le Duc Tho**  
Chairman



**Mr.**  
**Tran Minh Binh**  
Board Member



**Mr.**  
**Tran Van Tan**  
Board Member



**Ms.**  
**Tran Thu Huyen**  
Board Member



**Mr.**  
**Nguyen The Huan**  
Board Member



**Ms.**  
**Pham Thi Thanh Hoai**  
Board Member



**Mr.**  
**Hiroshi Yamaguchi**  
Board Member



**Mr.**  
**Hideaki Takase**  
Board Member

### BOARD OF MANAGEMENT



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



**Ms.**  
**Nguyen Hong Van**  
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.**  
**Hiroshi Yamaguchi**  
Deputy General  
Director



**Mr.**  
**Nguyen Hai Hung**  
Chief Accountant

### SUPERVISORY BOARD



**Ms.**  
**Le Anh Ha**  
Chief Supervisor



**Ms.**  
**Nguyen Thi Anh Thu**  
Member



**Mr.**  
**Nguyen Manh Toan**  
Member

# 4. Corporate Strategy

- ❖ **Corporate Vision & Strategic Objectives**
- ❖ **2019's business targets**

## 4. Corporate Strategy

### Corporate Vision & Strategic Objectives

#### Vision

A leading bank in Vietnam, being on the same level playing ground with regional banks, modern, multi-functional and in accordance with international standards.

#### Motto

Large-scale commercial bank with the best operating efficiency of the Vietnamese banking system.

#### Strategic Objectives for period 2018 - 2020

- 1 Sustainable growth of scale
- 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

## 4. Corporate Strategy 2019's business targets



Effectively implement the action plan in restructuring plan associated with handling bad debts in the period 2016 - 2020 according to the proposed roadmap



Strongly improve the quality of services, develop a variety of modern services and products, shift income structure towards increasing non-interest income



Strengthening the organizational model, improving the quality of human resources



Improve financial capacity, increase equity



Promoting bad debt recovery, risk-handled debts, debts sold to VAMC, improving asset quality



Strictly control operating costs and CIR rate, aiming to improve labor productivity, workforce planning



Strongly improve efficiency, maintain reasonable growth rates associated with good management of quality growth. Improve NIM ratio, good management of capital costs and operating costs.



Enhance the role of risk management, ensure compliance, safety, business development associated with strengthening risk management



Promote technology application in all aspects of operation

# 5. Performance

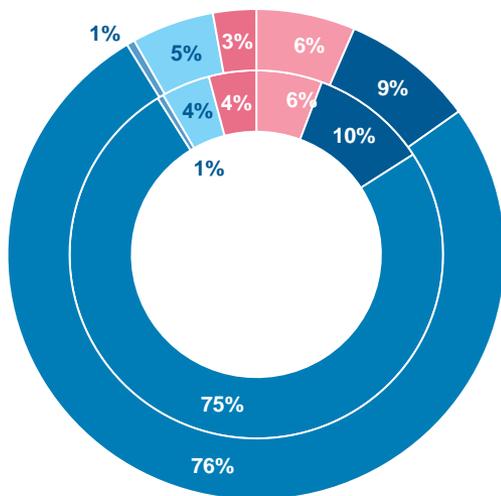
- ❖ **Stable funding**
- ❖ **Reasonable credit growth, controlled NPL ratio**
- ❖ **Safe & diversified securities portfolio**
- ❖ **Financial results**

# 5. Performance

## Stable funding

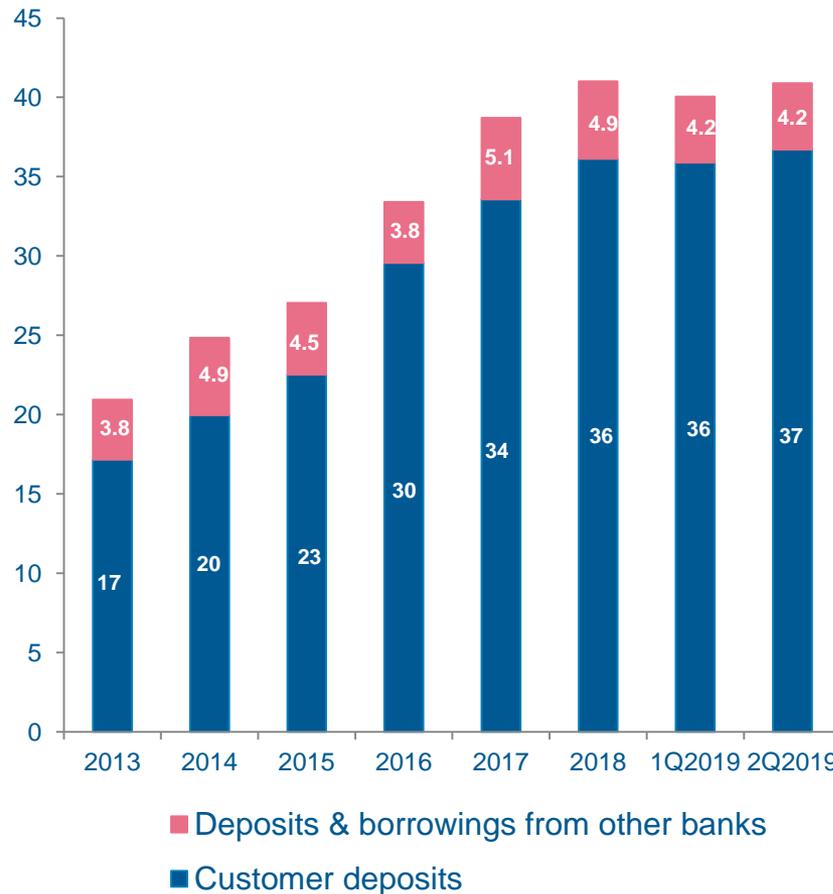
### Mobilized fund structure

Inner ring: As at 31 Dec 2018: USD 48.06 bil  
 Outer ring: As at 30 Jun 2019: USD 48.18 bil



- Borrowing from Gov and SBV
- Deposits & borrowings from other banks
- Customer deposits
- Sponsor capital, Entrusted Investment
- Value paper issued
- Other mobilized funds

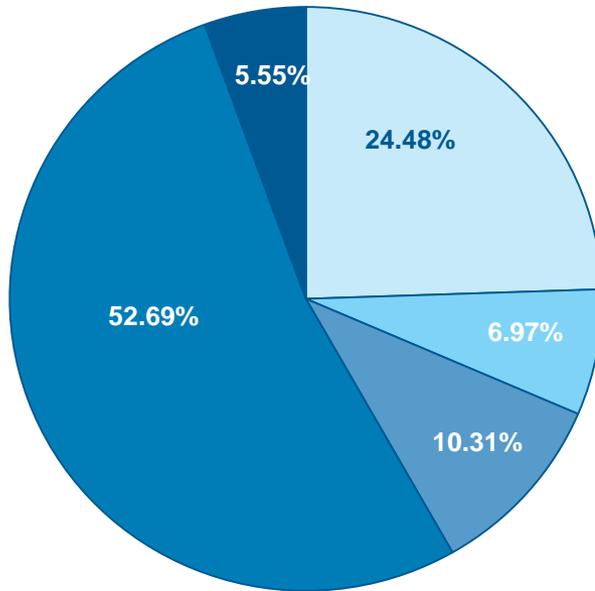
### Deposits of customers & credit institutions (USD, bil)



# 5. Performance

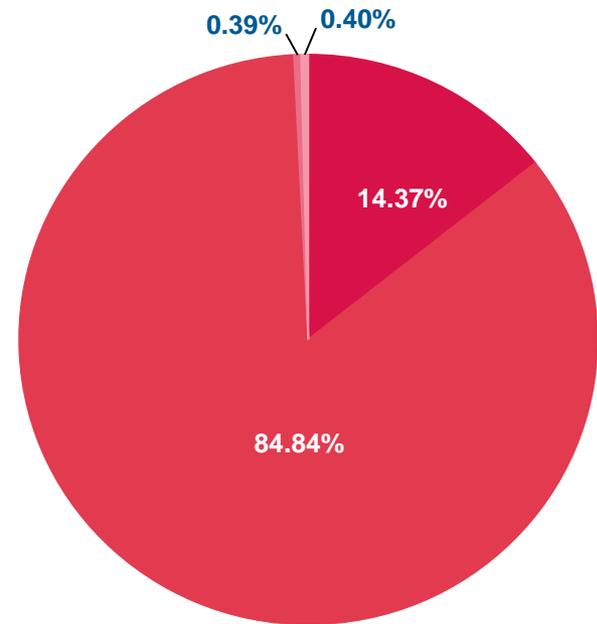
## Customer Deposit

### Customer Deposit Breakdown by Type of business (31/12/2018)



- SOEs (24.48%)
- FDI (6.97%)
- Other business entities (10.31%)
- Individuals (52.69%)
- Others (5.55%)

### Customer Deposit Breakdown by Tenor (30/06/2019)

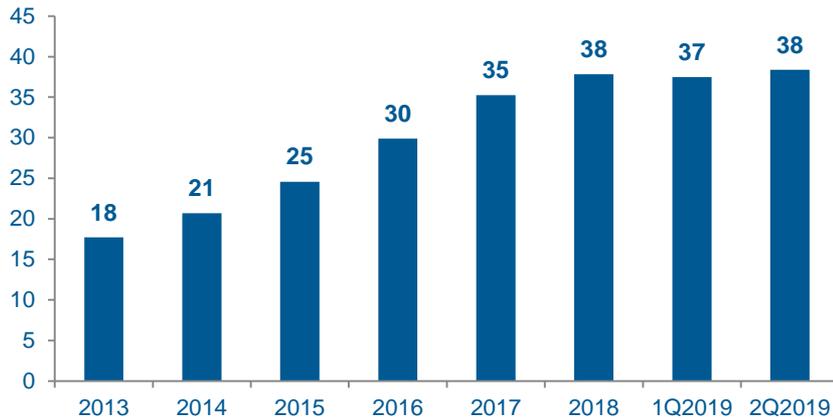


- Demand deposits (14.37%)
- Term deposits (84.84%)
- Deposits for specific purpose (0.39%)
- Margin deposit (0.40%)

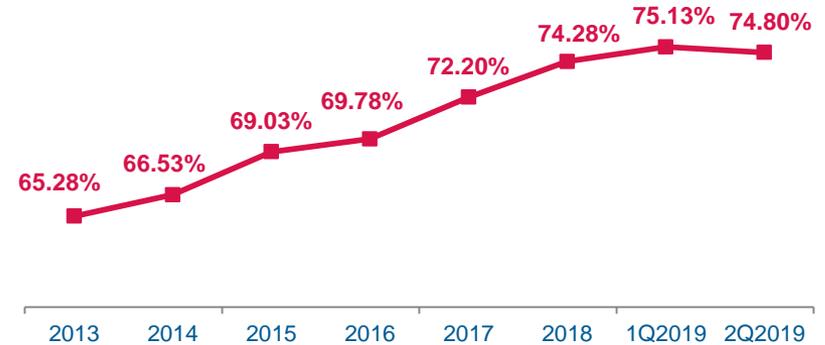
# 5. Performance

## Effective and safe credit growth

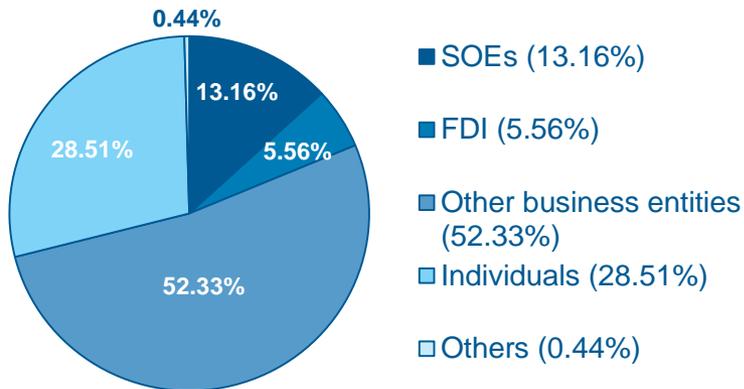
**Total Loans and Advances to Customer (USD, bil)**



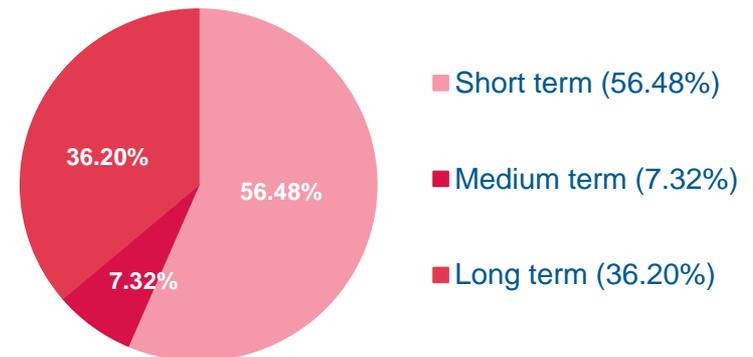
**Loans to Total assets ratio (LAR)**



**Loan Breakdown by Type of business (31/12/2018)**



**Loan Breakdown by Tenor (30/06/2019)**

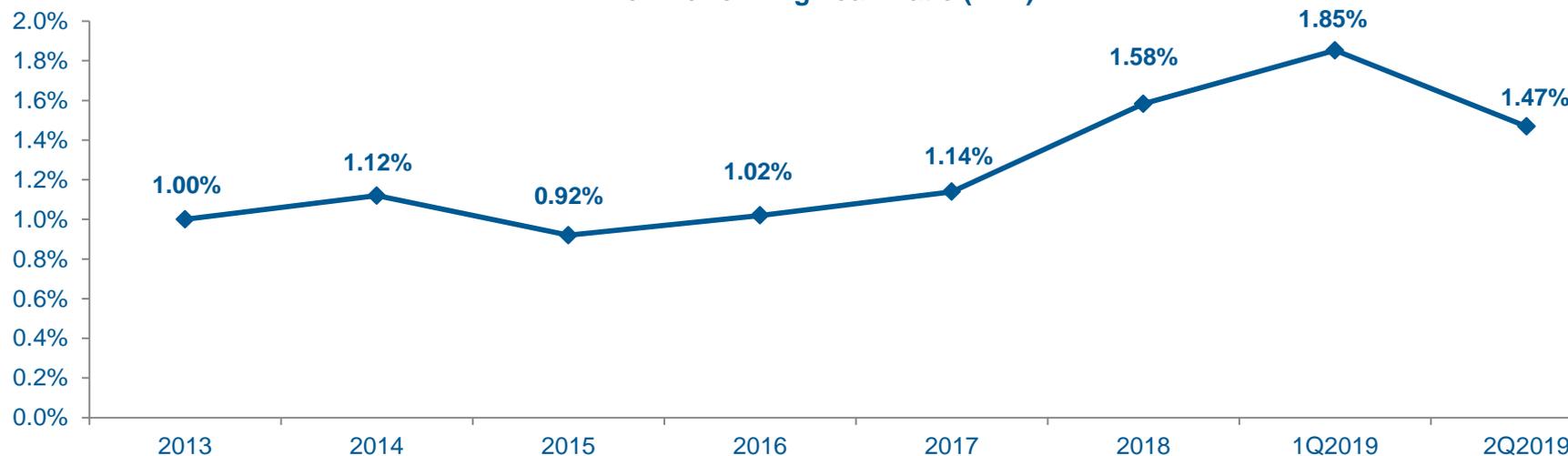


## 5. Performance

### Credit quality control

Group	2016		2017		2018		1Q2019		2Q2019	
	Value (USD, Mil)	%								
<b>Group 1</b> Current	29,319	98.03	34,695	98.40	37,066	97.81	36,826	97.56	37,506	97.69
<b>Group 2</b> Special mention	251	0.91	162	0.46	228	0.61	222	0.59	321	0.84
<b>NPLs</b>	304	1.06	402	1.14	600	1.58	699	1.85	564	1.47
<b>Total</b>	<b>29,874</b>	<b>100</b>	<b>35,259</b>	<b>100</b>	<b>37,894</b>	<b>100</b>	<b>37,894</b>	<b>100</b>	<b>38,391</b>	<b>100</b>

Non-Performing Loan Ratio (NPL)



## 5. Performance

### Good Asset Quality Management

#### Proper Credit System

- VietinBank has an appropriate credit system that allows to monitor loan limits and credit risk appetite.
- This credit system with decentralized authority and clear reporting channels is widely communicated.

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

- Loans and advances are relatively well allocated according to business entities and 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, current provisioning requirements and policies are in consistent with regulatory norms and guidelines.
- The above mentioned asset classification have resulted in positive developments in measures against non-performing loans.

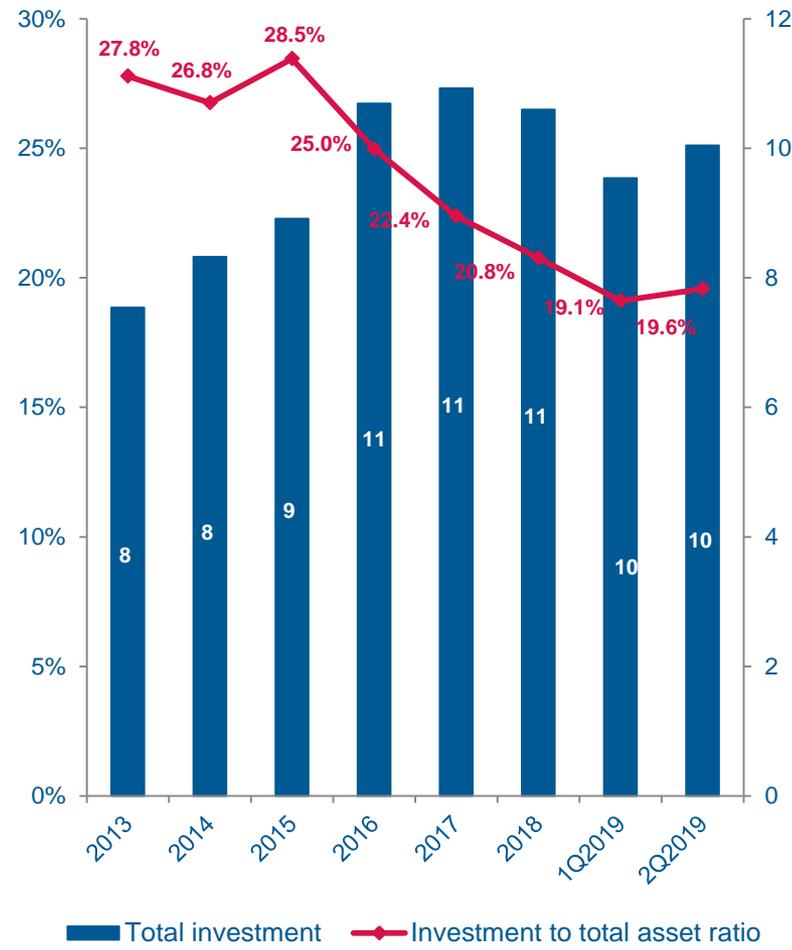
#### Strong Credit Risk Management System

- Strong credit risk management system is in place to improve the asset management quality in the current growing economic environment.

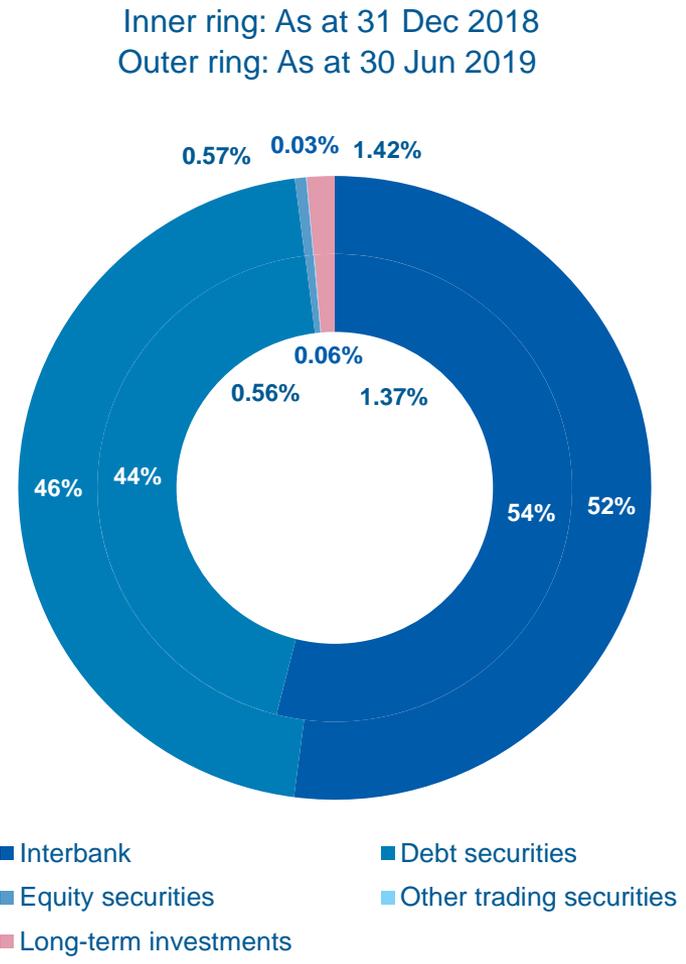
# 5. Performance

## Safe & diversified securities portfolio

**Investment Portfolio (USD, Bil)**



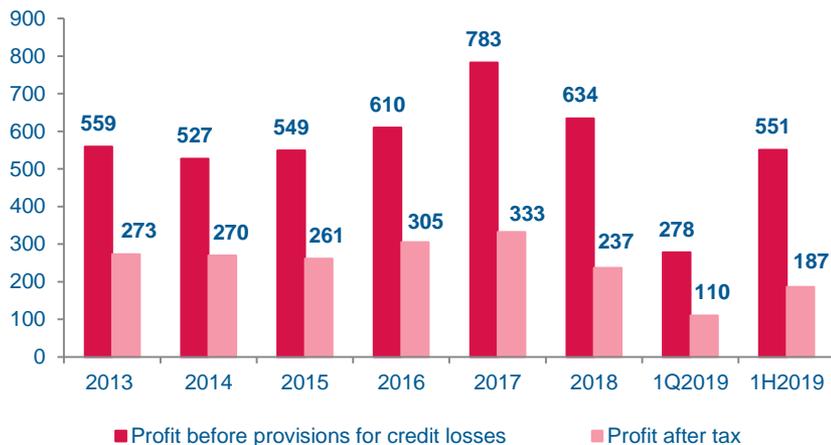
**Components of Investment Portfolio**



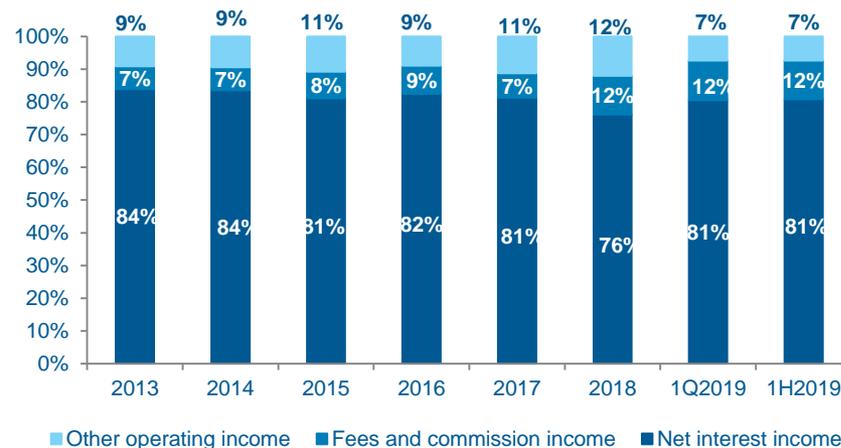
# 5. Performance

## Financial results

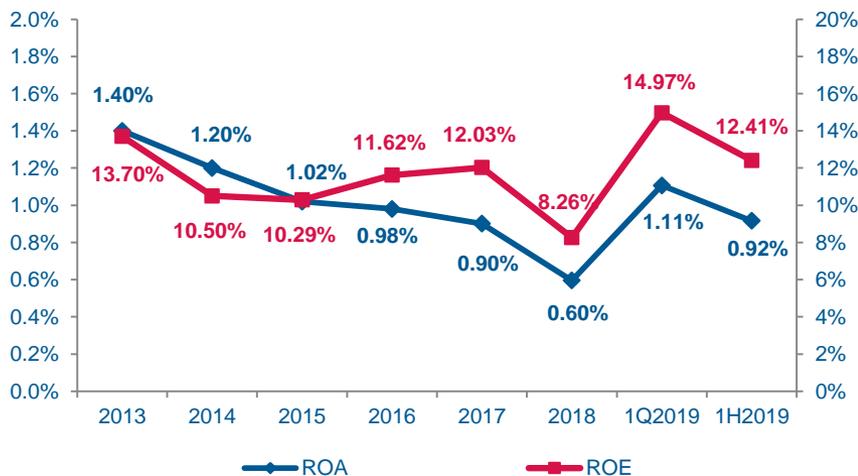
### Financial results (USD, Mil)



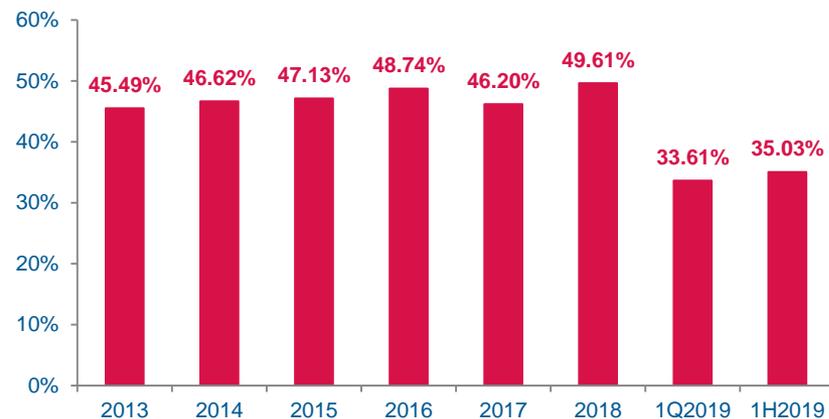
### Operating Income Breakdown



### 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**

## 6. Appendix

### Awards and accolades

	<p><b>1. FIRST-CLASS LABOUR MEDAL (FOR THE SECOND TIME) AND GOVERNMENT EMULATION FLAG</b></p> <p>VietinBank was awarded First-class Labour Medal (for the second time) and Government Emulation Flag on its 30<sup>th</sup> anniversary. This is the official recognition from the Government and the Party for VietinBank's great achievements, efforts and contributions during its 30 years of development.</p>
	<p><b>2. TOP 400 MOST VALUABLE BANK BRANDS WORLDWIDE</b></p> <p>With position No.242 in Brand Finance's Global Rankings 2019, VietinBank is the first Vietnamese bank to be among the world's Top 300 most valuable Banking Brands and the 7<sup>th</sup> time VietinBank has entered the Top 500 most valuable Banking Brands. VietinBank's brand value also increased by 64% - equivalent to USD 625 million and AA+ Brand Strength, up 68 steps compared to that of 2018. The spectacular promotion made VietinBank continue to be in the Top 10 banks with the biggest increase in ranking (8th ranking) and ranks 8th out of Top 10 banks with highest increase in brand value in the world.</p>
	<p><b>3. TOP 2000 LARGEST ENTERPRISES WORLDWIDE</b></p> <p>For the 8<sup>th</sup> consecutive year, VietinBank has been listed on Forbes Global 2000 (Top 2000 largest enterprises worldwide) compiled by Forbes. Forbes also recognized VietinBank's revenue of USD 3.7 billion and total assets of USD 50.2 billion.</p>
 Vietnam Value	<p><b>4. VIETNAM VALUE BRAND</b></p> <p>VietinBank's services were recognized as National Brand for the 5<sup>th</sup> consecutive year. This prestigious award, initiated by the Prime Minister, was presented by National Trade Promotion Agency-Ministry of Industry &amp; Trade, National Brand Council and Secretariat of National Brand Award.</p>
	<p><b>5. VIETNAM'S STRONGEST TRADEMARK</b></p> <p>VietinBank was awarded the title of Vietnam Strong Brand for the 15<sup>th</sup> consecutive year at Vietnam Golden Dragon Enterprises &amp; Strong Brand Festival 2018 – 2019.</p>

## 6. Appendix

### Efficient subsidiaries

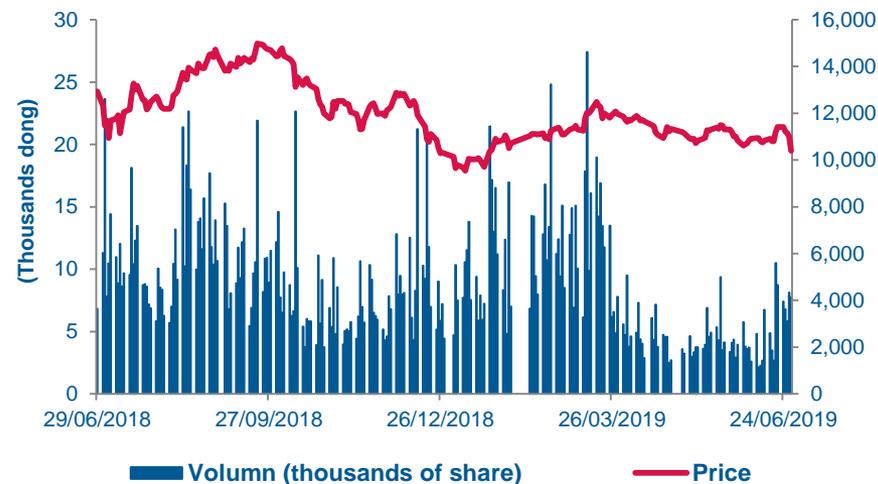
Subsidiaries		Chartered Capital as at 30/06/2019 (USD, Mil)	Percentage of contribution (%)	Profit after tax as at 30/06/2019 (USD, Mil)
VietinBank Laos Limited		50	100%	3.31
VietinBank Leasing Company Ltd		43.35	100%	2.33
VietinBank Fund Management Company Ltd		41.19	100%	0.38
VietinBank Securities Joint Stock Company		46.15	75.61%	2.57
VietinBank Insurance Joint Stock Company		21.68	73.37%	1.92
VietinBank Gold and Jewelry Trading Company Ltd		8.67	100%	0.21
VietinBank Debt Management and Asset Exploitation Company Ltd		5.20	100%	0.10
Global Money Transfer Company Ltd		2.17	100%	0.90

## 6. Appendix

### CTG Stock Performance 1H2019

Indicators	Value
Closing price of 1 <sup>st</sup> trading session of 1H2019 (01 <sup>st</sup> April 2019)	19,000 VND/share
Closing price of last trading session of 1H2019 (28 <sup>th</sup> June 2019)	19,500 VND/share
Price fluctuations in 2Q2019	17,900 - 23,400 VND/share
Volume	516,987,165 shares
Trading value	10,805 billion VND
Trading volume of foreign investors	Net buying 13,450,400 shares
Foreign owned	29.94%
EPS	2,326 VND/share
P/E (28 <sup>th</sup> June 2019)	8.38x
BVPS	19,471 VND/share
P/B (28 <sup>th</sup> June 2019)	1.00x

CTG Stock Performance in 1H2019



Growth of VN-Index and Bank Stock in 1H2019



## 6. Appendix

### Historical Financials - Balance Sheet

Unit: USD Million	2015	2016	2017	2018	1Q2019	1H2019
Cash, gold and gemstones	233	234	267	308	312	328
Balances with the State Bank of Vietnam (“SBV”)	543	609	926	1,016	1,396	1,379
Placements with and loans to other credit institutions	3,016	4,263	4,794	5,718	4,827	5,230
Trading securities	153	86	157	137	212	354
Derivative financial instruments and other financial assets	0	31	24	12	14	12
Loans to customers	24,581	29,874	35,259	37,894	37,493	38,391
Provision for credit losses of loans to customers	(208)	(311)	(370)	(570)	(708)	-568
Investment securities	5,483	6,057	5,725	4,473	4,220	4,045
Long-term investments	178	145	139	145	155	142
Fixed assets	396	479	510	487	475	456
Other assets	1,234	1,340	1,401	1,395	1,508	1,552
<b>Total assets</b>	<b>35,609</b>	<b>42,807</b>	<b>48,832</b>	<b>51,016</b>	<b>49,903</b>	<b>51,322</b>
Borrowings from the Government and the SBV	604	217	678	2,743	2,526	3,099
Deposits and borrowings from other credit institutions	4,530	3,843	5,135	4,881	4,168	4,179
Deposits from customers	22,520	29,562	33,576	36,180	35,884	36,715
Derivative financial instruments and other financial liabilities	5	0	0	0	0	0
Financing funds, entrusted funds, and exposed funds	2,478	274	284	260	257	256
Valuable papers issued	953	1,076	1,003	2,025	2,011	2,580
Other liabilities	1,955	5,114	5,312	1,972	2,005	1,351
<b>Total liabilities</b>	<b>33,046</b>	<b>40,086</b>	<b>45,989</b>	<b>48,060</b>	<b>46,852</b>	<b>48,179</b>
Capital	2,111	2,085	2,061	2,034	2,020	2,026
<i>In which: Chartered capital</i>	1,701	1,680	1,660	1,631	1,620	1,614
Reserves	241	287	333	358	356	355
Foreign exchange differences	20	22	25	26	31	33
Undistributed profit	180	315	412	525	632	704
<b>Total owners’ equity</b>	<b>2,563</b>	<b>2,722</b>	<b>2,843</b>	<b>2,955</b>	<b>3,052</b>	<b>3,143</b>
Non-controlling Interests	11	12	13	13	13	26
<b>Total liabilities and owners’ equity</b>	<b>35,609</b>	<b>42,807</b>	<b>48,832</b>	<b>51,016</b>	<b>49,903</b>	<b>51,322</b>
<b>Exchange rates</b>	<b>21,890</b>	<b>22,159</b>	<b>22,425</b>	<b>22,825</b>	<b>22,980</b>	<b>23,066</b>

## 6. Appendix

### Historical Financials - Income Statement

Unit: USD Million	2015	2016	2017	2018	1H2019	1H2018
Interest and similar income	1,940	2,387	2,911	3,250	1,732	1,595
Interest and similar expenses	(1,080)	(1,380)	(1,704)	(2,263)	(1,031)	(957)
<b>Net interest and similar income</b>	<b>861</b>	<b>1,007</b>	<b>1,207</b>	<b>987</b>	<b>701</b>	<b>638</b>
Fees and commission income	121	150	192	261	158	118
Fees and commission expenses	(54)	(74)	(109)	(140)	(73)	(65)
Net gain/(loss) from fees and commission income	67	77	83	121	85	53
Net gain/(loss) from trading of foreign currencies	1	31	32	31	34	16
Net gain/(loss) from securities held for trading	6	8	14	12	6	9
Net gain from investment securities	2	2	(4)	10	(11)	6
Net gain/(loss) from other activities	101	59	89	82	15	35
Income from investments in other entities	2	7	33	16	18	9
<b>Income from non-interest</b>	<b>178</b>	<b>183</b>	<b>247</b>	<b>273</b>	<b>147</b>	<b>128</b>
<b>Total income</b>	<b>1,039</b>	<b>1,190</b>	<b>1,455</b>	<b>1,259</b>	<b>849</b>	<b>765</b>
Operating expenses	(490)	(580)	(672)	(625)	(297)	(314)
Net profit before provision for credit losses	549	610	783	634	551	451
Provision expense for credit losses	(214)	(228)	(372)	(340)	(320)	(219)
<b>Profit before tax</b>	<b>336</b>	<b>382</b>	<b>411</b>	<b>295</b>	<b>231</b>	<b>232</b>
Corporate income tax expense	(74)	(76)	(78)	(58)	(45)	(45)
<b>Profit after tax</b>	<b>261</b>	<b>305</b>	<b>333</b>	<b>237</b>	<b>187</b>	<b>188</b>
Non-controlling Interests	(1)	(1)	(1)	(0.1)	(1)	(1)
Owners's net profit	260	304	331	237	186	187
<b>Exchange rates</b>	<b>21,890</b>	<b>22,159</b>	<b>22,425</b>	<b>22,825</b>	<b>23,066</b>	<b>22,650</b>

# 6. Appendix

## Investor Relations Website

<http://investor.vietinbank.vn>



The screenshot shows the website's header with the VietinBank logo and tagline "Nâng giá trị cuộc sống". The navigation menu includes HOME, PRODUCTS AND SERVICES, INVESTOR RELATIONS, BUSINESS CONNECTION, ABOUT US, and CONTACT. The main content area features a red banner with the text "Via this portal, we seek to provide you with multi-directional information and to establish a two-way communication channel between Investors & VietinBank". Below this is a diagram with three blue circles: Vision (To become a modern and versatile financial and banking group, ranked in the Southeast Asia), Mission (Be the leading financial group in Vietnam, providing financial and banking services that are modern, utilized and towards international standards), and Core Values (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, there is a sidebar menu for "INVESTOR" with categories like 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 price widget for CTG showing a price of 20,800, a change of +0.10 (0.48%), and a volume of 951,800 (-42.07%) as of 6/20/2017.

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# Thank you!

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