



Sống...
RETAIL BANKING

SẢN PHẨM DỊCH VỤ BÀN LỀ
nhằm và tôn trọng những điều tốt đẹp
cuộc sống vì chúng tôi bên cạnh.
Tiền gửi - Tiền vay - Dịch vụ Thẻ
Tiền tài - Bảo hiểm - Chuyển tiền

CHỖ VAY
MUA Ở TÒ

35 Years
ASPIRING
TO NEW HEIGHTS
1988 - 2023

VietinBank

UPDATES BUSINESS PERFORMANCE

3Q2023 & 9M2023

VietinBank
Nâng giá trị cuộc sống

Contents

01

HIGHLIGHTS IN 3Q2023 & 9M2023

02

DETAILED BUSINESS RESULTS IN 3Q2023 & 9M2023

03

MACRO-ECONOMIC AND BANKING INDUSTRY UPDATE

04

BUSINESS PLAN IN THE REMAINING MONTHS OF THE YEAR

05

APPENDIX

Contents

01

HIGHLIGHTS IN 3Q2023 & 9M2023

02

DETAILED BUSINESS RESULTS IN 3Q2023 & 9M2023

03

MACRO-ECONOMIC AND BANKING INDUSTRY UPDATE

04

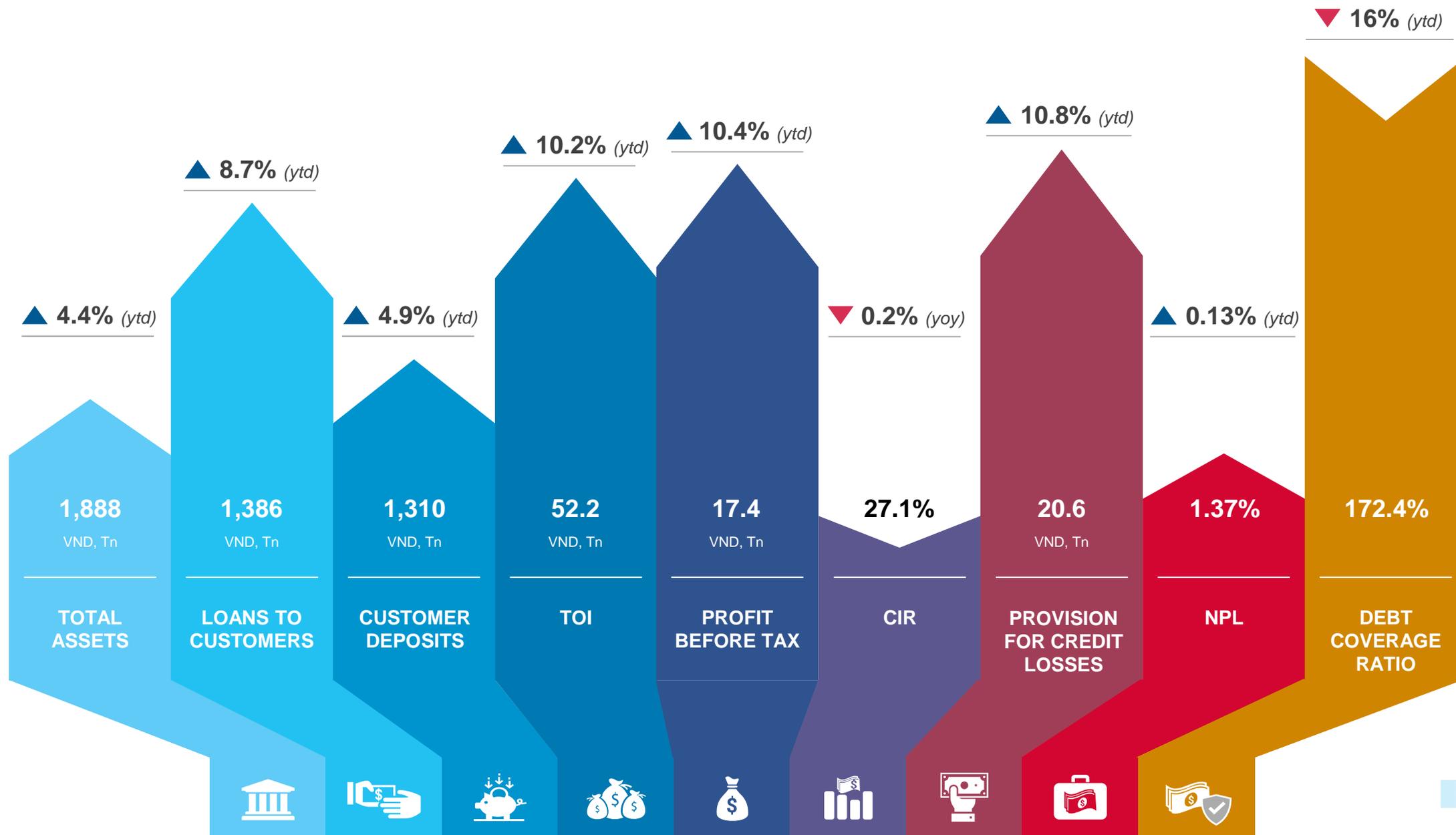
BUSINESS PLAN IN THE REMAINING MONTHS OF THE YEAR

05

APPENDIX



9M2023 business performance posted encouraging results

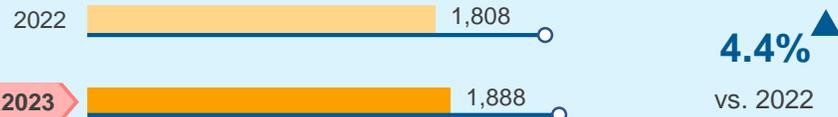




Ongoing growth in key scale indicators compared to the end of 2022



TOTAL ASSETS (VND, Tn)



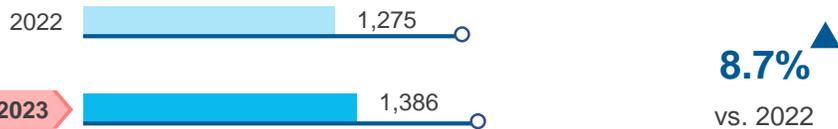
PLACEMENT WITH & LOANS TO OTHER C.I (VND, Tn)



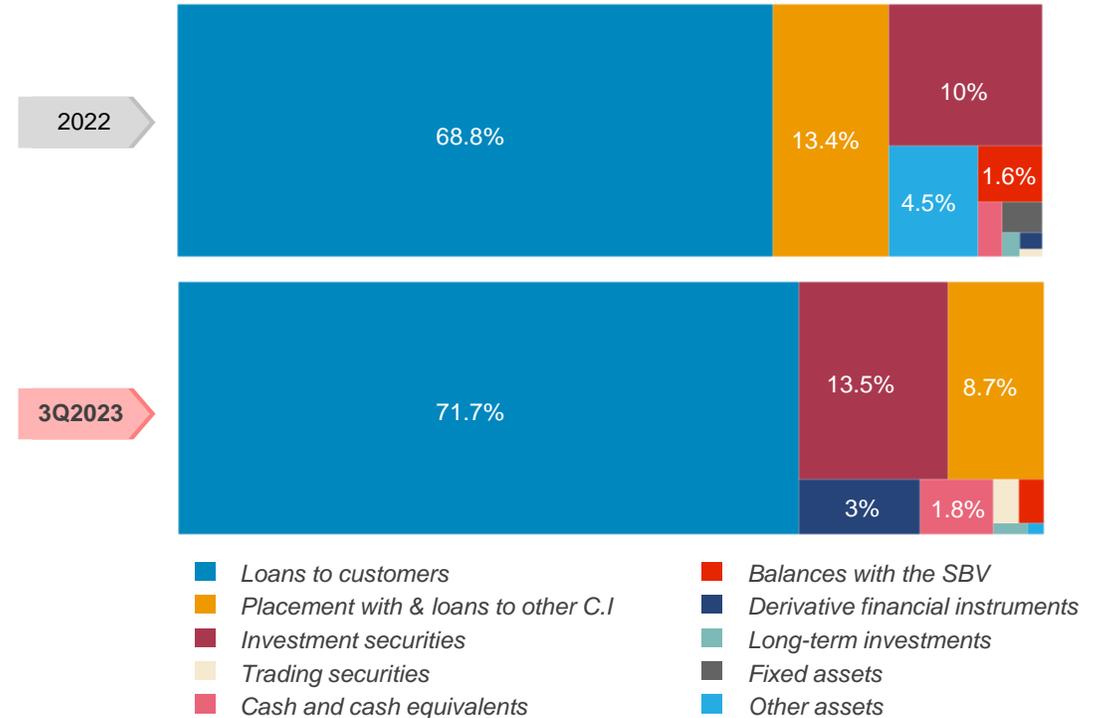
INVESTMENT SECURITIES (VND, Tn)



LOANS TO CUSTOMERS (VND, Tn)



TOTAL ASSETS STRUCTURE (%)



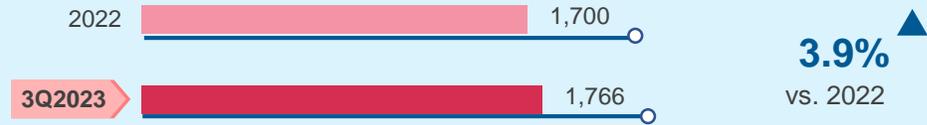
The bank's total assets as of 30 September 2023 reached **1,888 VND, Tn (+ 4.4% ytd)**. In which, loans to customers **up 8.7% ytd**, balances with the SBV **up 17% ytd**, and placement with & loans to other C.I **up 5.2%**, driven by the flexible shift among funding channels to optimize business efficiency; investment securities **down 9.4% ytd** due to decline in investment in debt securities issued by C.I.



Ongoing growth in key scale indicators compared to the end of 2022



TOTAL LIABILITIES (VND, Tn)



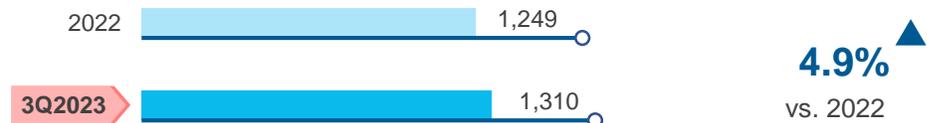
BALANCES WITH THE GOVT. AND THE SBV (VND, Tn)



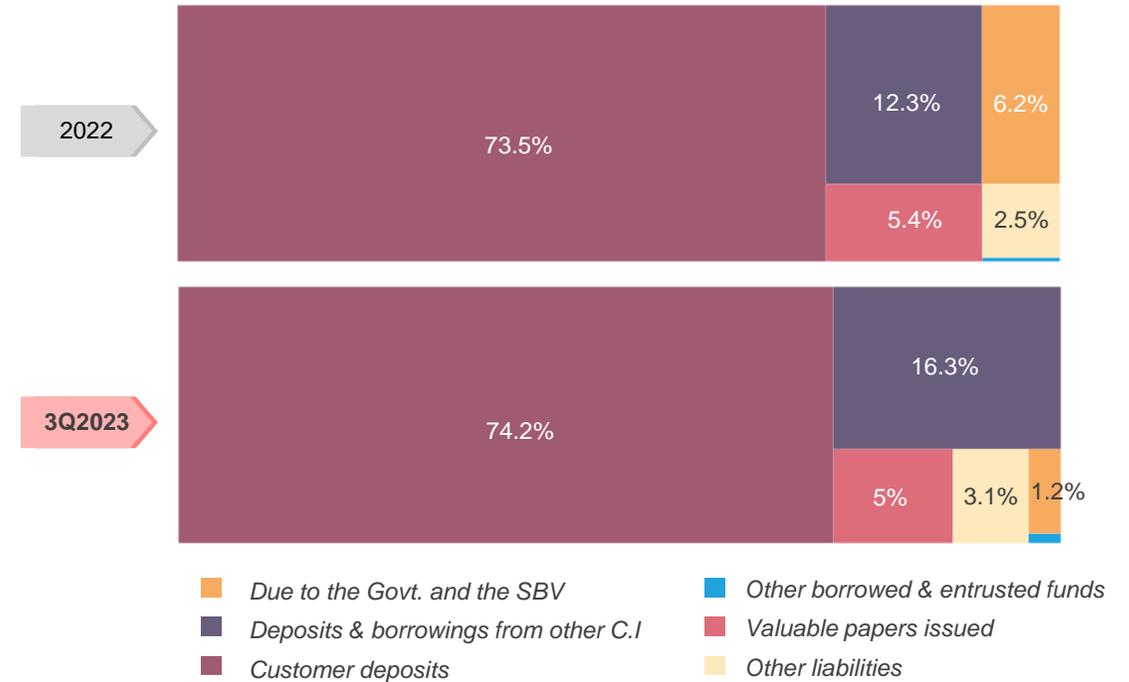
DEPOSITS & BORROWINGS FROM OTHER C.I (VND, Tn)



CUSTOMER DEPOSITS (VND, Tn)



TOTAL LIABILITIES STRUCTURE (%)



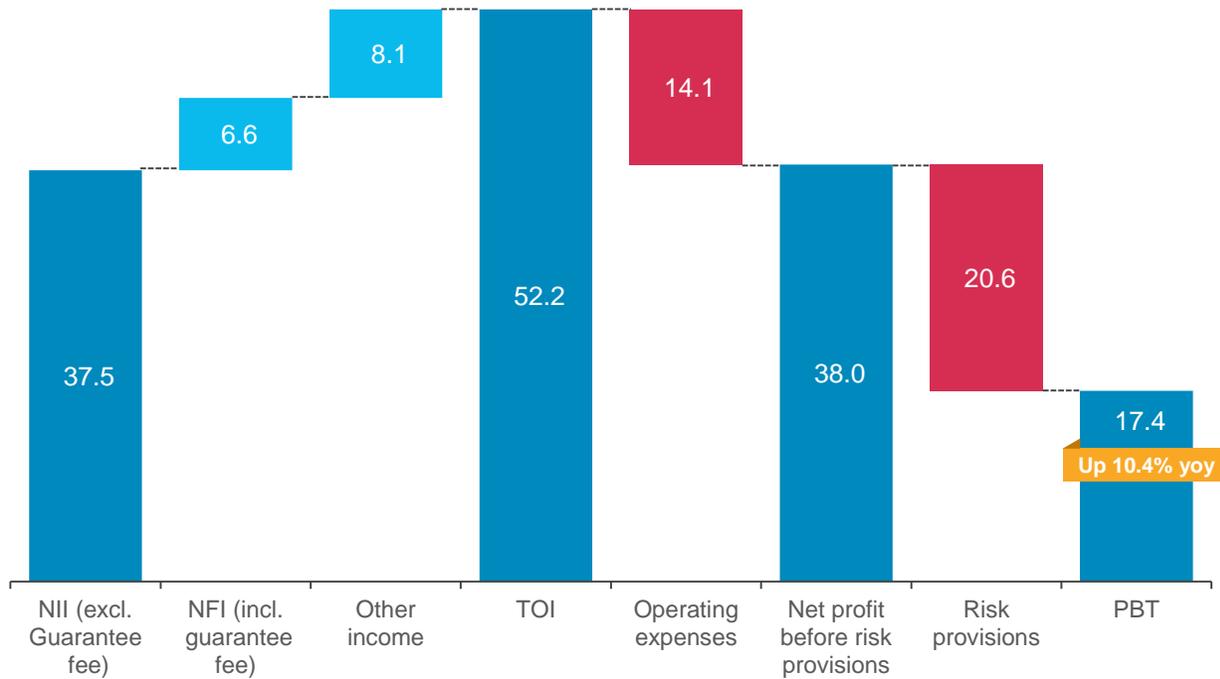
Funding mobilization as of 30 September 2023 attained **1,766 VND Tn (+2.5% ytd)**. In which, balances with the Government & SBV **fell sharply by 79.4% ytd** in the context of a surplus in customer deposits and abundant interbank liquidity (deposits & borrowings from other C.I **increased by 37.8% ytd**).



Good profit growth thanks to good core revenue

PROFIT STRUCTURE IN 9M2023

Unit: VND, Tn



YoY

▲ +9% ▲ +32.6% ▲ +1.6% ▲ +10.2% ▲ +9.3% ▲ +10.6% ▲ +10.8% ▲ +10.4%

Total operating income (9M2023 reached 52.2 VND, Tn (+10.2% yoy), in which NFI maintained good growth, witnessing **28.1% increase** (compared to the same period last year with 27.3%). Notably:

- NII (excl. guarantee fee) **went up by 9% yoy**, driven by the Bank's promotion of sustainable scale growth along with optimal credit portfolio structure and strict risk control;
- Income from FX trading **considerably uplifted +42.8% yoy**, thanks to export-import activities on path to recovery while VietinBank strengthens strong shift from over-the-counter transactions to FX online trading via eFAST and iPay platform for higher profit and efficiency.

Net profit before provision for credit losses in 9M2023 stood at 38 VND, Tn (+10.6% yoy). Provision expense in 9M2023 reached **20.6 VND, Tn (+10.8% yoy)**. Therefore, PBT in 9M2023 recorded at **17.4 VND, Tn, (+10.4% yoy)**.

Contents

01

HIGHLIGHTS IN 3Q2023 & 9M2023

02

DETAILED BUSINESS RESULTS IN 3Q2023 & 9M2023

03

MACRO-ECONOMIC AND BANKING INDUSTRY UPDATE

04

BUSINESS PLAN IN THE REMAINING MONTHS OF THE YEAR

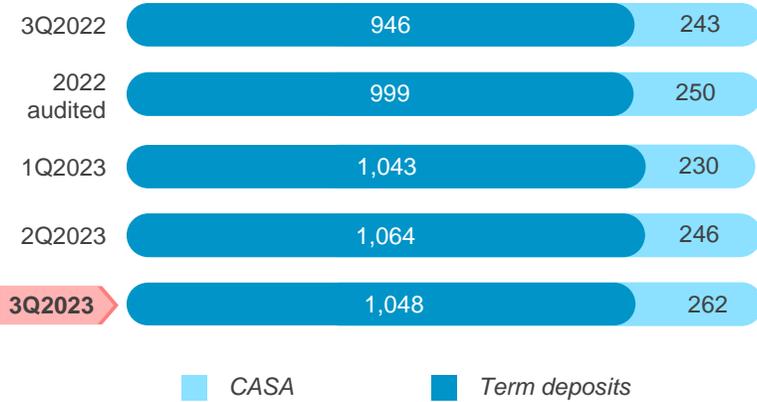
05

APPENDIX

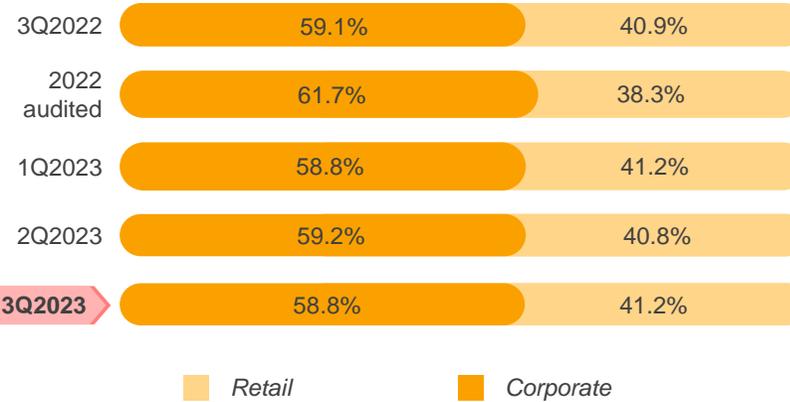
Consistent growth in funding with a shift to retail segment, SME

CUSTOMER DEPOSITS BREAKDOWN BY TENOR

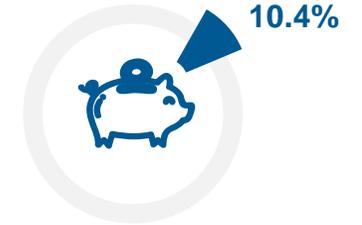
Unit: VND, Tn



CASA FUNDING BREAKDOWN BY CUSTOMER SEGMENT

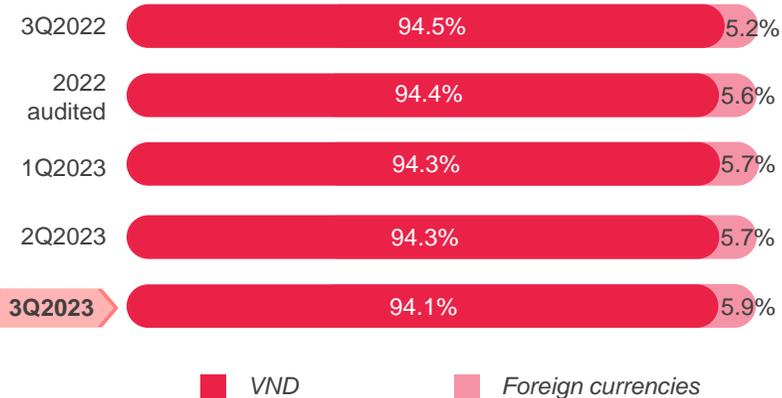


DEPOSIT MARKET SHARE

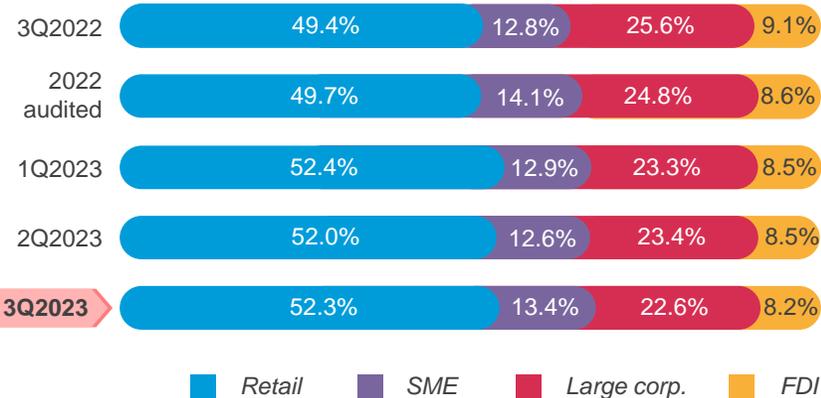


(As at 31/08/2023, Source: SBV)

CUSTOMER DEPOSITS BREAKDOWN BY CURRENCY



CUSTOMER DEPOSITS BREAKDOWN BY TYPE OF BUSINESS



Customer deposits in 3Q2023 increased by 4.9% ytd, in which **CASA rose by 4.7% ytd**; CASA ratio **stood at 20%** showing an improvement with the beginning of 2023 (18.7% in 2Q2023).

The proportion of deposit for retail and SME segment in 3Q2023 witnessed an improvement compared with 2Q2023 (Retail increased from **52% to 52.3%** and SME increased from **12.6% to 13.4%**).



Loans balance continued to grow in company with a proactive shift in structure



RETAIL

512

VND, Tn

▲ 8.4%
Vs. 2022

SME

358

VND, Tn

▲ 6.8%
Vs. 2022

LARGE CORP.

424

VND, Tn

▲ 6.4%
Vs. 2022

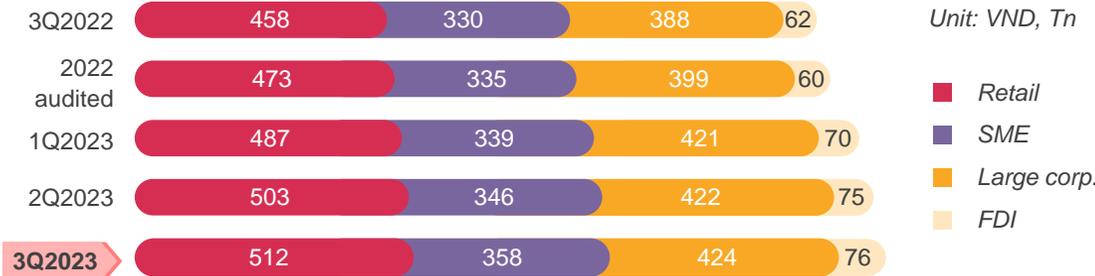
FDI

76

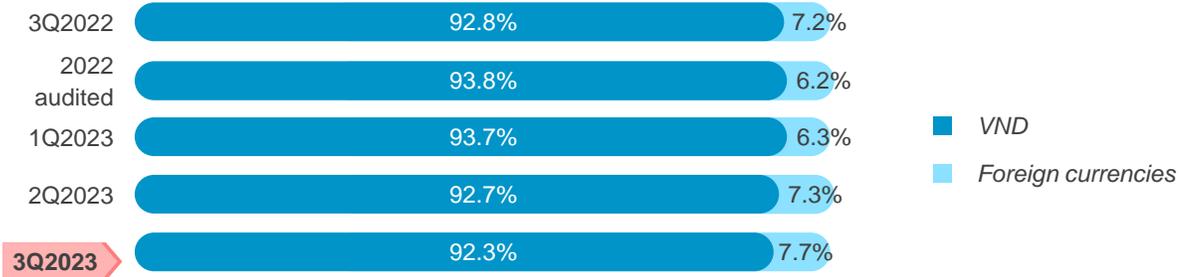
VND, Tn

▲ 27%
Vs. 2022

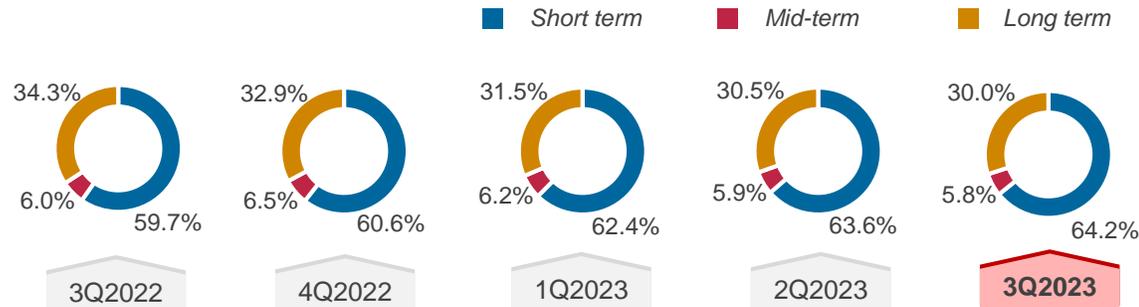
LOANS BREAKDOWN BY CUSTOMER SEGMENTS



LOANS BREAKDOWN BY CURRENCY



LOANS BREAKDOWN BY TENOR



Loan balance in 3Q2023 grew by 8.7% ytd. All segments showed an uplift, in which, the highest growth belongs to FDI (up 27% ytd) and Retail (up 8.4% ytd).

In the coming time, VietinBank will continue to focus funding sources for loans in manufacturing & business sectors, “green” credit, prioritized sectors, key sectors in line with the Government’s guideline, sectors for essential needs of the economy such as: electricity, water, food, supplies, medical equipment, medicine, hospital,



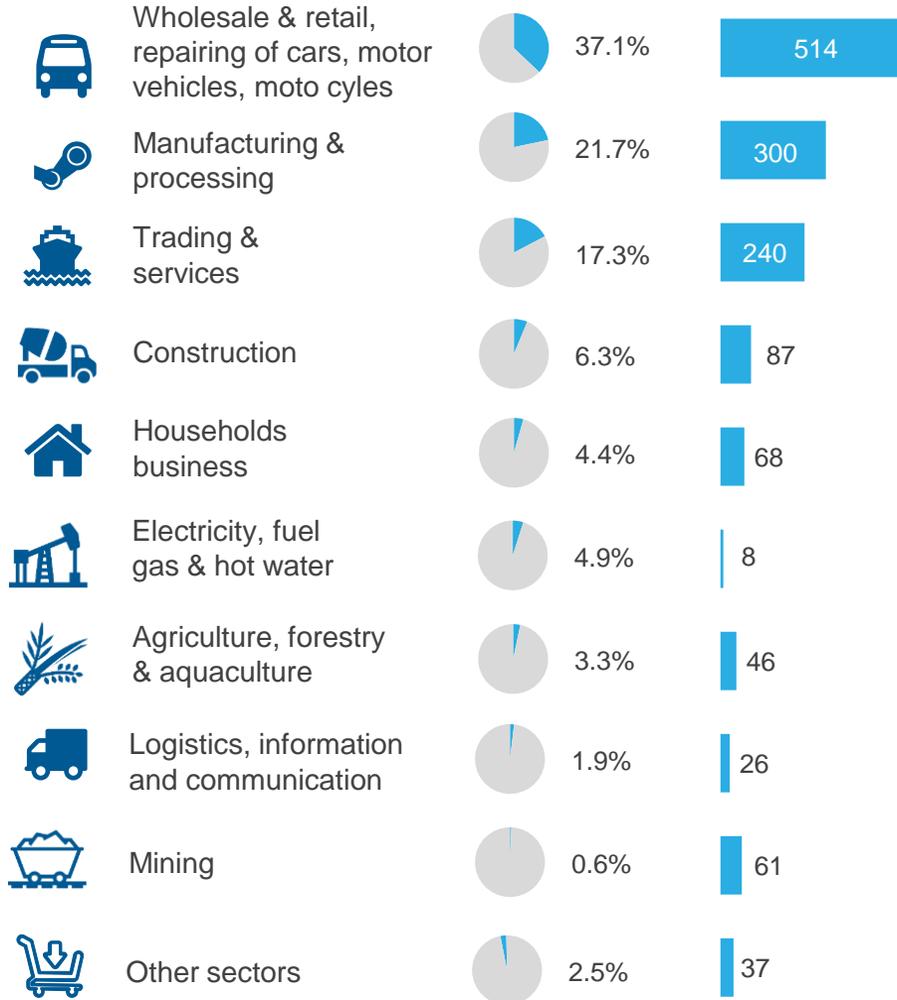


Loan growth with a focus on highly potential industries/ fields



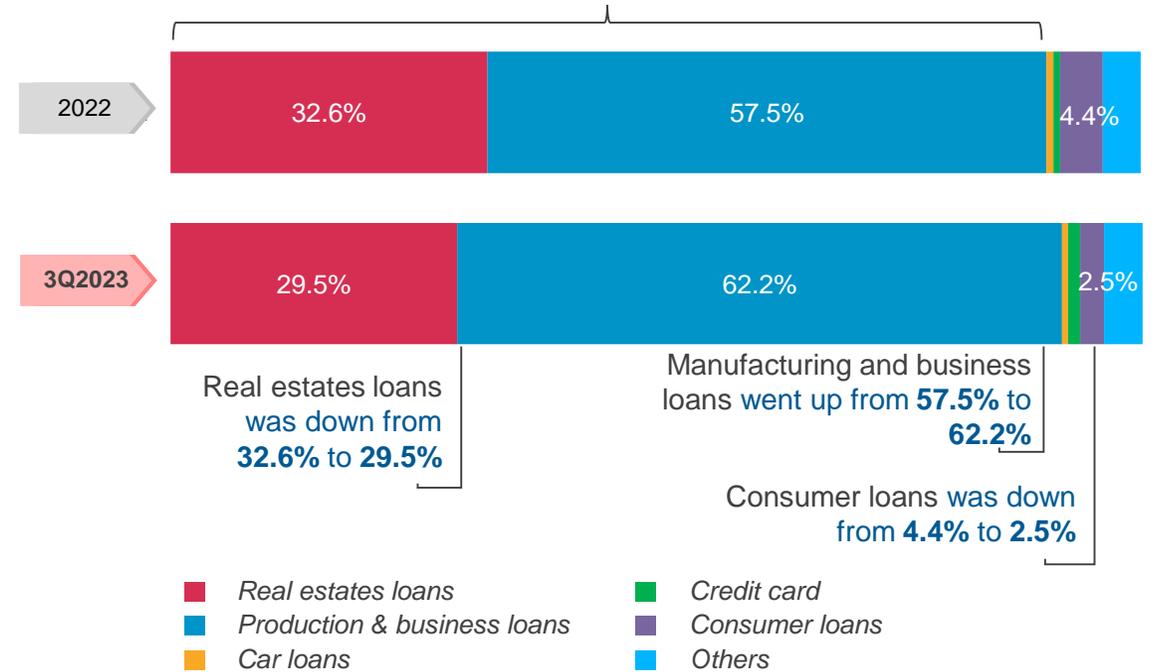
▶ LOANS BREAKDOWN BY SECTOR (30/9/2023)

Unit: VND, Tn



▶ RETAIL LENDING BREAKDOWN BY PRODUCT

Retail loans mainly focused on manufacturing & business and real estate, accounting for **91.7%** of total retail loans.



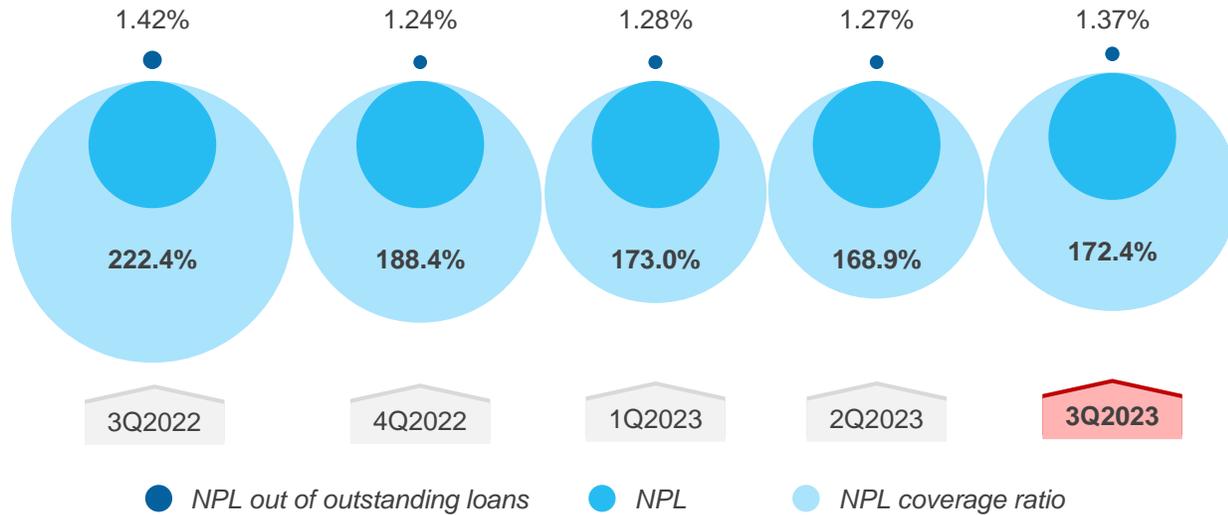
▶ LENDING MARKET SHARE



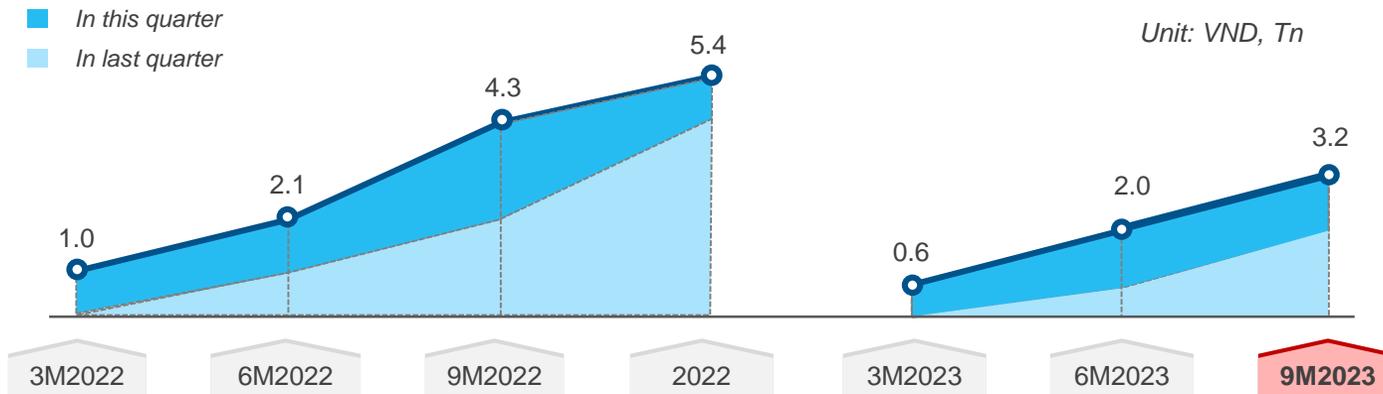
(As of 30/9/2023, Source : CIC)

Well-managed debt quality conforming to the approved plan

NPL RATIO AND NPL COVERAGE RATIO



INCOME FROM BAD DEBT RECOVERY



NPL out of outstanding loans in 3Q2023 stood at **1.37%**, marginally higher than that in the end of 2022 but still lower than the same period of 2022. NPL coverage ratio in 3Q2023 was **172.4%**.

Recovery from written-off bad debts in 9M2023 **touched 3.2 VND, Tn, down 25.4% yoy**, due to the impact of difficult economic conditions.

In the remaining months of 2023, VietinBank will continue to consolidate risk management and control the level of bad debt below than **1.8%** while maintaining bad debt coverage ratio at a reasonable level.

INVESTMENT PORTFOLIO AS OF 30 SEPTEMBER 2023



SECURITIES INVESTMENT STRUCTURE

Unit: VND, Tn



Note: Investment portfolio does not include risk provision.

Investment portfolio as of 30 September 2023 reached 424 VND, Tn (-1.03% ytd).

In which:

Investment securities portfolio as at 30 September 2023 **reached 164 VND, Tn, down 9.4% ytd**. However, the return from trading investment securities in 9M2023 turned to **positive with 3.9 VND, Bn** compared with the negative level of 106 VND, Bn in 9M2022, because VietinBank made new investments with interest rates higher than the old ones at maturity, while taking advantages of market opportunities as interest rates of valuable papers remained at a good level.

Trading securities portfolio as of 30 September **amounted to 1.8 VND, Tn, recorded an increase of 9% ytd**.

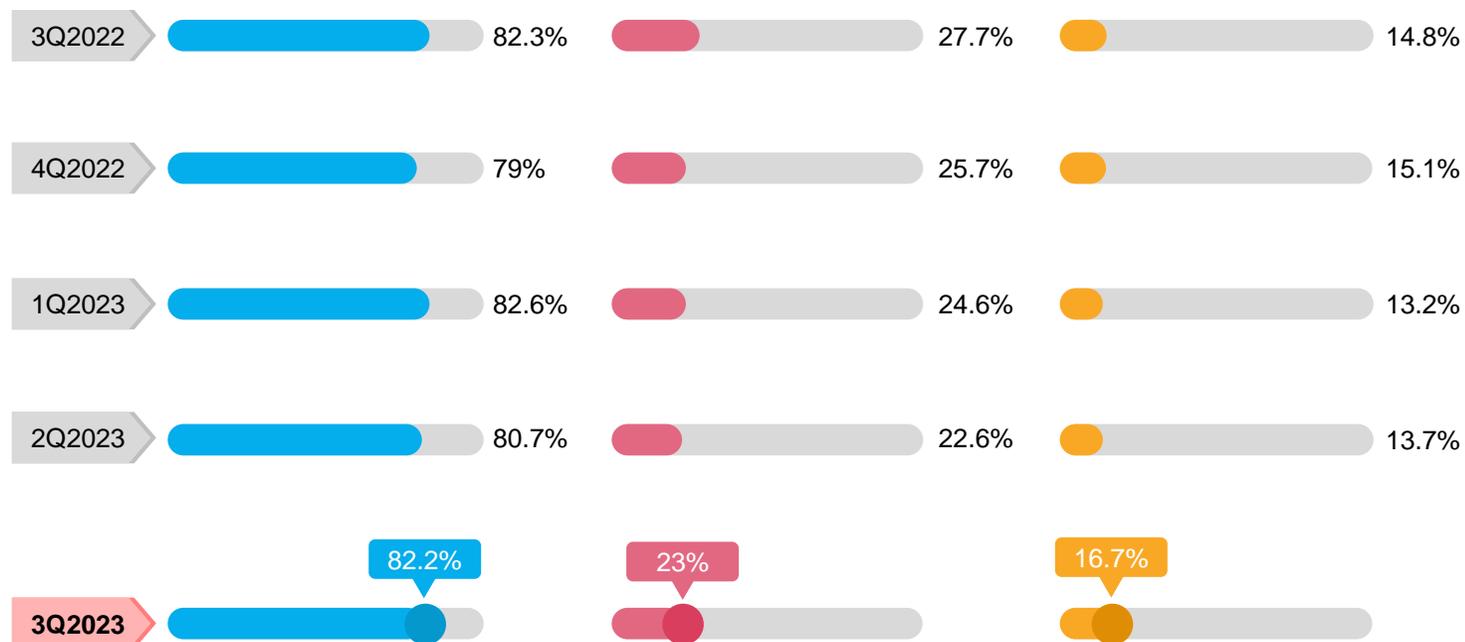


Liquidity positions remained robust

LDR RATIO

RATIO OF SHORT TERM FUNDS FOR MEDIUM AND LONG TERM LOANS

LIQUIDITY RESERVE RATIO



Liquidity ratios of VietinBank continued to be well controlled and complied with regulatory limits of the SBV

Specifically:

(i) LDR ratio increased by 1.5% compared to the previous quarter and up 3.2% than the end of 2022.

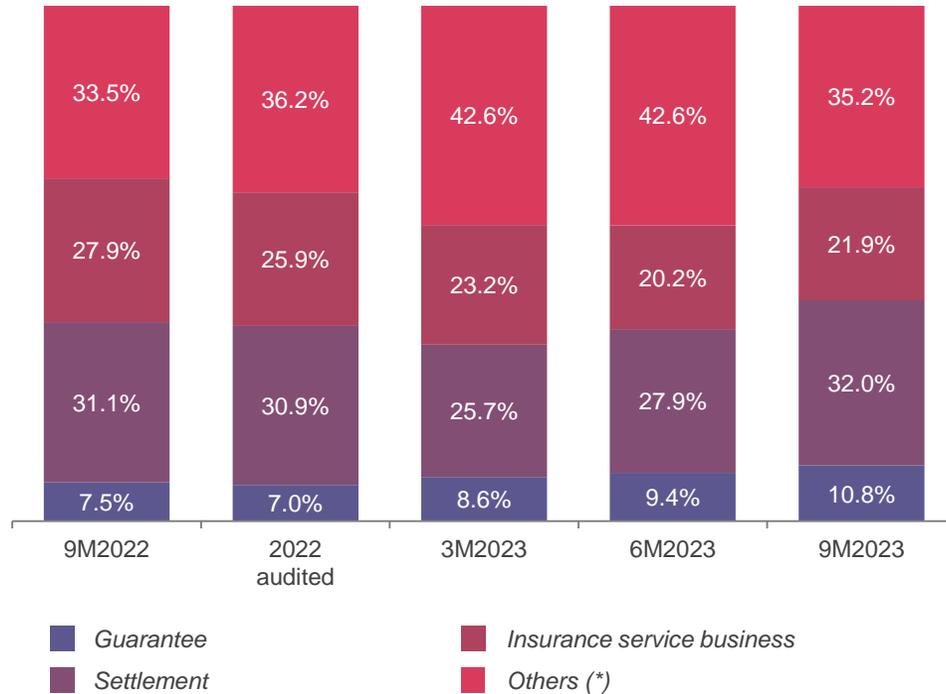
(ii) The ratio of short-term funds for medium and long-term loans in 3Q2023 rose by 0.4% compared to the previous quarter but fell by 2.7% than the end of 2022.

(iii) Liquidity reserve ratio continued to increase by 3% compared to the previous quarter, and grew by 1.6% than the end of 2022.

Note: Since 4Q2022, liquidity ratios are calculated according to the provisions of Circular 26 of the SBV.

Positive shift in fee structure

▶ STRUCTURE OF FEE INCOME



(*): Other income in service fee income include: Commission fee collected from cooperation in selling life insurance with Manulife, fee collection from entrustment and agency operations, fee collection from import - export LC....

▶ MARKET SHARE



Trade finance in 3Q2023



FX trading on interbank market in 3Q2023



FX trading on client market in 3Q2023



Payment turnover of VietinBank's card in 2022



NFI (including guarantee fee) in 9M2023 reached **6.6 VND, Tn (+32.6% yoy)**, taking **2nd place in banking sector**, because:

- Promote the products & services which are designed to meet diverse and comprehensive financial service needs of customers while enhancing service fee collection.

- Develop platforms for payment connection, diversify payment channels and apply digitalization in the field of payment and trade finance. Out of which, fee income from guarantee **grew by 49% yoy**; fee income from payment recorded **an increase of 8% yoy**.



Continuous enhancement in effective use of operating expenses

Breakdown of operating expense

9M2023

vs. 9M2022

Personnel expenses

8.5

▲ 6.0%

Assets expenses

1.8

▲ 6.9%

Administrative expenses

3.1

▲ 17.2%

Other expenses

0.8

▲ 23.4%

VND, Tn

ACCUMULATED CIR

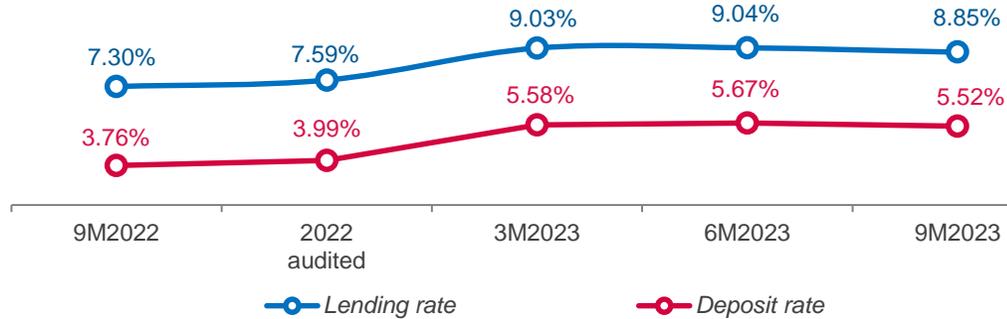


VietinBank's CIR ratio in 9M2023 was down to 27.1%, lower than 27.3% of 9M2022, underpinned by VietinBank's optimization in efficiency, cost management while prioritizing cost allocation for business units and business promotional activities, key projects. In addition, in 9M2023, VietinBank's TOI showed a continuous improvement, with a higher pace than operating expense.



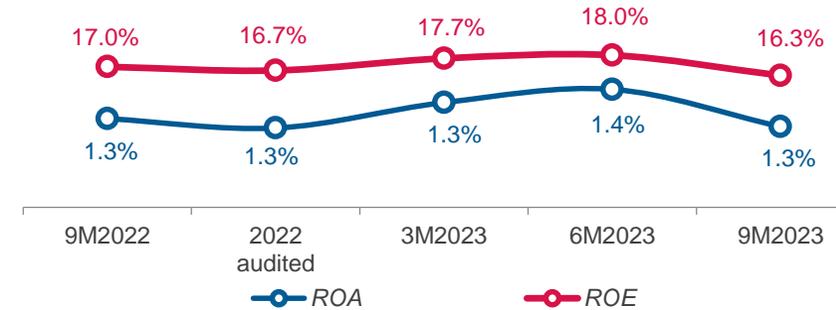
Sustainable growth in business performance

LENDING AND DEPOSIT INTEREST RATES



VietinBank's mobilization and lending interest rates in 3Q2023 tend to decrease. Interest rates are expected to keep falling and staying at a low level until the end of 2023 in order to support businesses and foster economic growth.

ROA, ROE



VietinBank's ROA, ROE in 9M2023 stood at 1.3% và 16.3% respectively.

NIM



COF



- NIM of VietinBank in 9M2023 reached **2.88%**, below than that of the previous year
- COF in 9M2023 stood at **4.87%**, experiencing a 1.42 point per cent ascent compared to the same period last year.

MEASURES TO IMPROVE NIM

- Increase the profitability of assets** through increasing the proportion of loans to customers with high efficiency in credit balance structure such as SME, Retail.
- Promote the advantages** of the financial ecosystem among branches and subsidiaries of VietinBank.
- Control cost of capital** through attracting and increasing the proportion of payment deposits and short-term deposits; implementing international loan contracts to support the balance with reasonable costs.
- Control of asset quality well**, identify risks early, strengthen control of NPLs and problem debts as well as recover NPLs and written-off debts.

Key milestones in technology



2017

Corebanking, EDW

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

2018

Open API

Until now, the number of API-via transaction **~25%** total transactions on VietinBank's channels.

2020

Kiosk sinh trắc học

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

2019

Chatbot

As of now, there are **12 internal bots**, **1 bot** with customers and upcoming voice bot.

2021

eKYC, FacePAY, Robotics Process Automation

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

2022

Cloud Computer

iPay web helps to save more than **100 servers** compared to on-premises solution.

2023

Digital transformation project

Kick off Digital transformation project associated with the MTBP 2024-2026 business plan.



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



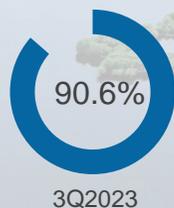
More than **150** features & utilities integrated in VietinBank iPay to help users enjoy the fullest and most optimal life according to the “All in one” criterion.



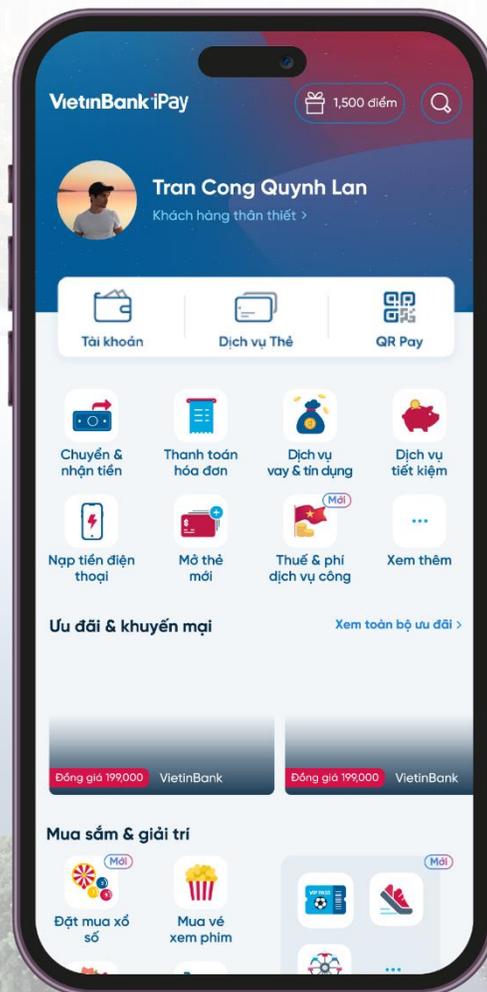
Over **2,400** suppliers connected to fully meet the needs of customers with the motto “*thousands of features, hundreds of utilities*”.



PROPORTION OF TRANSACTIONS VIA iPAY CHANNEL OUT OF TOTAL TRANSACTIONS OF INDIVIDUAL CUSTOMERS



The proportion of transactions via iPay keeps up its robust growth, accounting for **more than 90%** of total transactions of individual customers, indicating an increase of 4.8% compared to the end of 2022.



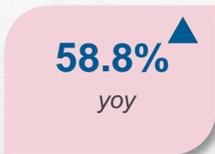
NUMBER OF CUSTOMERS USING iPAY

Unit: Million customers



NUMBER OF TRANSACTION VIA iPAY CHANNEL

Unit: Million transaction



As of 30 September 2023, VietinBank iPay has approximately 7.4 million individual customers using iPay, **up to 24.2%** compared to that of 2022; reaching **786 million transactions** with a recorded **58.8% yoy increase**.



NO. OF CORPORATES USING eFAST

Unit: Thousand customers

9M2022 188

9M2023 219

16.8%
yoy



NO. OF TRANSACTION VIA eFAST CHANNEL

Unit: Million transaction

9M2022 24

9M2023 23.9

0.6%
yoy



TRANSACTION VALUE VIA eFAST CHANNEL

Unit: VND, quadrillion

9M2022 3.6

9M2023 4.3

22.4%
yoy



PROPORTION OF TRANSACTIONS VIA DIGITAL CHANNEL OF INSTITUTIONAL CUSTOMERS



2022

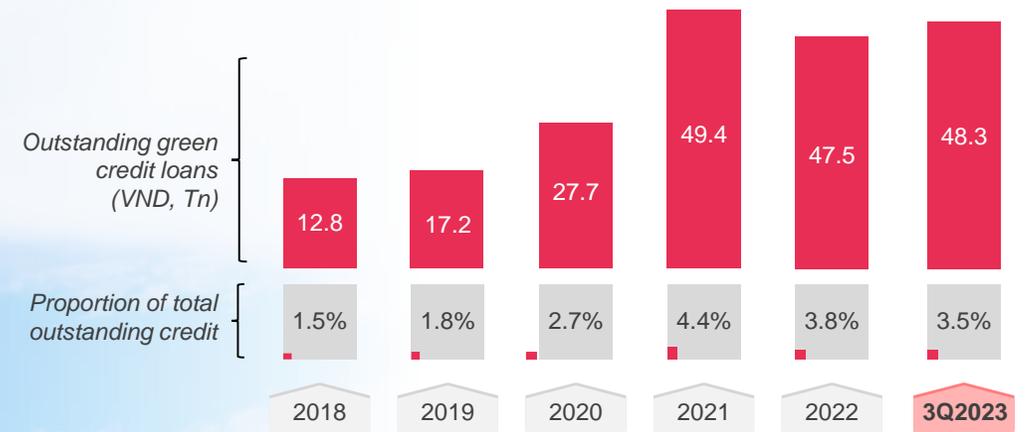


3Q2023

- VietinBank eFAST digital banking platform for corporate customers is considered a "digital financial assistant" with more than 130 features.
- eFAST is a professional, understanding, dedicated, user-friendly and completely free application for businesses.
- In 2023, VietinBank eFAST is an excellent product recognized with "Sao Khue Awards 2023" in the field of digital transformation platform.
- Accomplish the development and upgrade with regard to 9 functions on eFAST web version and 9 functions on eFAST mobile version, providing customers with convenience and experience.



▶ CREDIT FOR GREEN PROJECTS



- VietinBank has been listed in the VNSI index for 3 consecutive years, and in the Top 10 Sustainable Enterprises (CSI) for 2 consecutive years.
- The proportion of projects for green finance in the Bank's total outstanding credit **swelled up from 1.5% in 2018 to 3.5% in 3Q2023.**
- As of 30 September 2023, **more than 1,000 customers** have signed credit contracts in the field of sustainable development.
- VietinBank is committed to accompany businesses to promote funding mobilization for green finance, transfer of green technology and low-carbon technology.



SCALE METRICS

- In 3Q2023, VietinBank recorded a **credit growth of 8.7%**, higher than the industry average (nearly 7%). Outstanding loans in all segments showed an improvement, in which the highest rates was FDI (**up 27% ytd**) and Retail (**up 8.4% ytd**).
- Customers' deposit in 3Q2023 **increased by 4.9% ytd**, in which **CASA grew by 4.7% ytd**; CASA ratio attained **20%**, better than the start of 2023 (18.7% in 2Q2023).



EFFICIENCY METRICS

- NII grew positively 13.5% yoy**, while its weight to TOI kept growing up, reaching **28.8%** (the same period in 2022 reached 27.3%). Specifically: Net service revenue scaled up by **32.6% yoy**, Income from FX trading ascended by **42.8% yoy**, affirming VietinBank's leading position in the market.
- CIR ratio is well-controlled, remaining among the lowest in the banking sector.



QUALITY METRICS

- NPL ratio in 3Q2023 was still well-managed **at 1.37%**. NPL coverage ratio was maintained at a **high level (172.4%)**, continuing to cement financial provision buffer for the Bank's activities in the coming time.

Contents

01

HIGHLIGHTS IN 3Q2023 & 9M2023

02

DETAILED BUSINESS RESULTS IN 3Q2023 & 9M2023

03

MACRO-ECONOMIC AND BANKING INDUSTRY UPDATE

04

BUSINESS PLAN IN THE REMAINING MONTHS OF THE YEAR

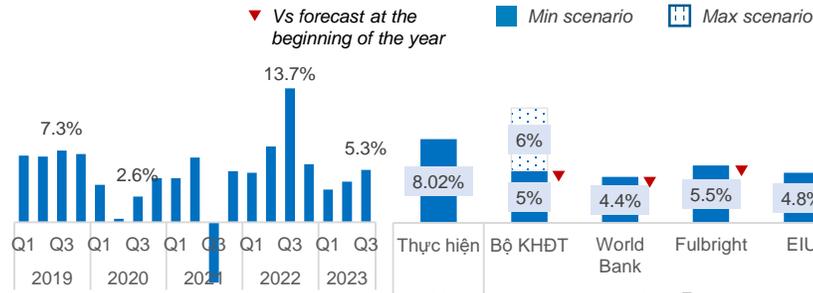
05

APPENDIX

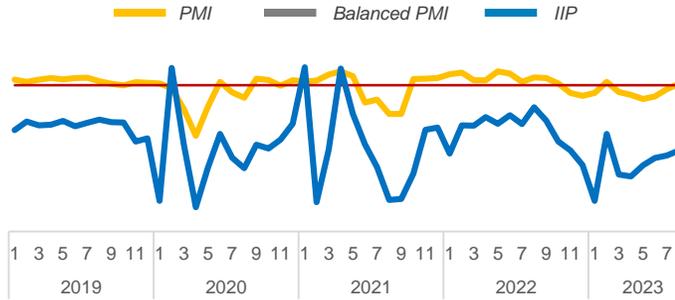


Vietnam's economy bouncing back slowly with many risks

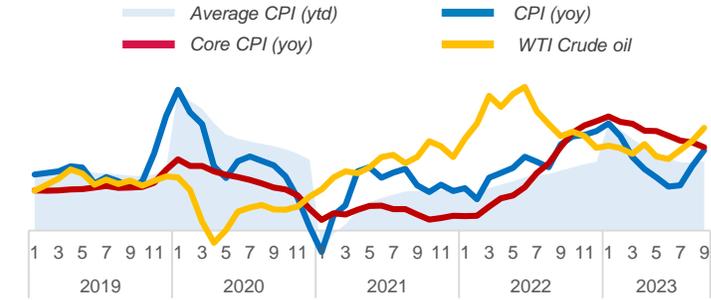
▶ GDP GROWTH



▶ PMI AND IIP



▶ CPI AND WORLD OIL PRICE



GDP in 3Q2023 increased by **5.3%**, in 9M2023 increased by **4.24%**. Service sector **+6.24%**, contributing 2.84%; industry and construction **+5.19%**, contributing 2.06%; agriculture, forestry and fisheries **+8.03%**, contributing 0.43%. The economic growth for entire year is forecast to be about 4.8%, much lower than the Government's target.

Retail sales of goods and services tend to grow slowly due to weak consumer demand (**+9.7% yoy**, if excluding inflation **+7.3% yoy**). The travel service sector recovered slowly as international visitors were around 70% of the pre-pandemic level.

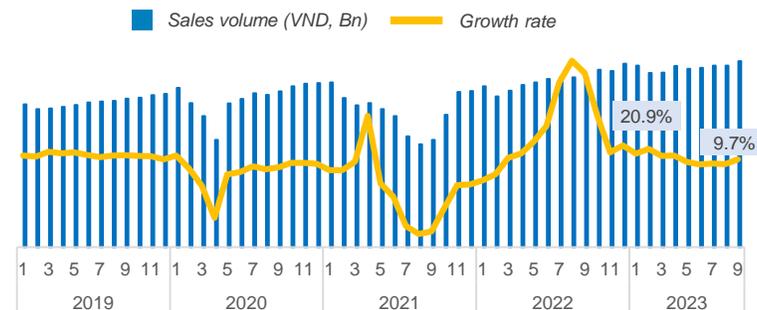
Manufacturing PMI index in September 2023 reached 49.7 points, falling slightly below the threshold. The IIP index in September 2023 increased by 5.1% (+0.3% yoy).

3Q2023 trade balance had a surplus of **21.68 billion USD**. Exports in 9M2023 decreased by 8.2% yoy. Imports in 9M2023 decreased by 13.8% yoy. Although cumulative import and export decreased, each month's figures showed signs of recovery compared to the previous month.

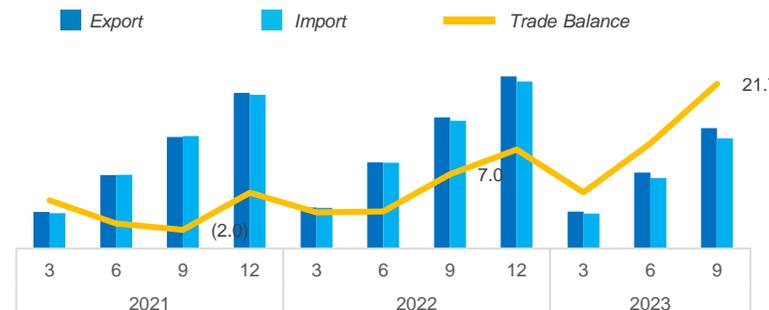
Overall CPI continued its upward trend coupling with that of crude oil, CPI in September increased by 3.66% yoy. Core inflation (excluding energy and food) tends to decrease, but remains higher than overall inflation (3.8%). The average CPI in 9M2023 is **3.16%**, below the Government's target threshold of 4.5%.

Registered FDI reached **20.21 billion USD** (+7.7% yoy). Realized FDI reached 15.91 billion USD (+2.2% yoy), the highest in the same period in the past 5 years. Public investment has increased rapidly each month, but still fell short of expectations (9M2023 reached **415.5 trillion VND**, +23% yoy, reaching 57% of the year plan).

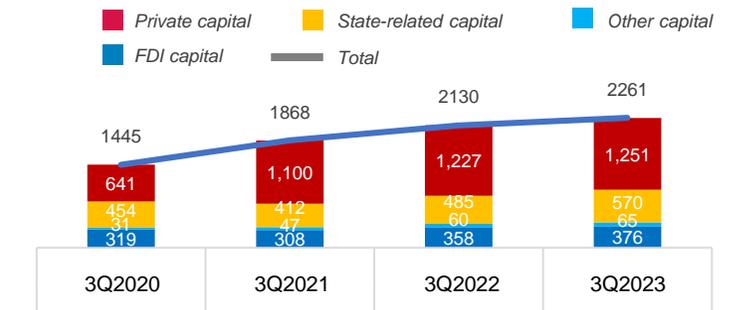
▶ SALES OF RETAIL GOODS & SERVICES



▶ IMPORT – EXPORT & TRADE BALANCE



▶ REALIZED INVESTMENT CAPITAL

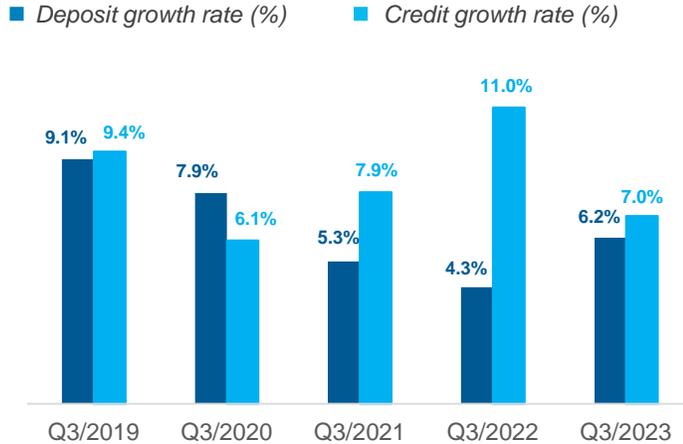


Source: GSO, Ministry of Planning & Investment, Worldbank, Fulbright, EIU, Ministry of Industry & Trade



Slow credit growth, falling interest rates with climbing exchange rates

▶ CREDIT AND FUNDING



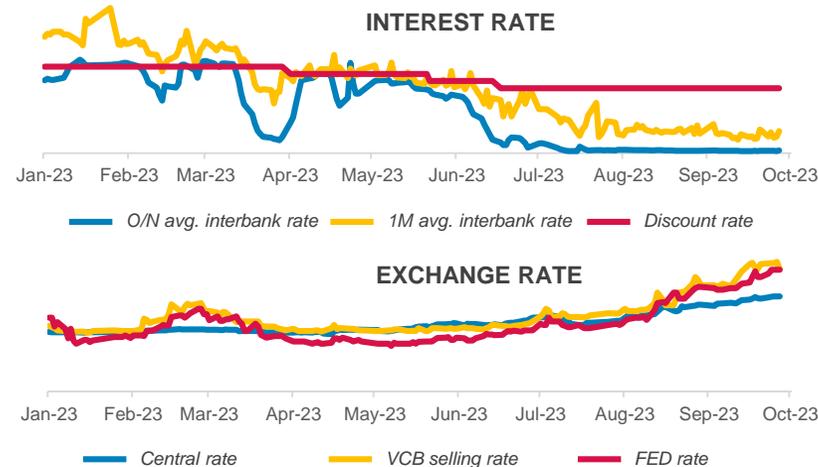
Source: SBV, GSO

Credit in 9M2023 showed a slow growth (~+7% ytd and 10% yoy) derived from weak global demand, orders shortage, continuously putting pressure on business activities along with increasing production costs. The driving force for credit growth comes from corporate customers which is anticipated to increase sharply in the last quarter of the year due to the cyclical nature, concurrent with the recovery of the economy.

Funding mobilization from businesses and individuals experienced a sluggish growth, equivalent to the COVID period (+6.17% ytd và 9.9% yoy). Funding from corporate customers recovered well after deep slump over 2 previous quarters. Funding from individual customers showed a sign of slow growth compared to the quarters before due to a sharp decline of interest rate.

▶ DEVELOPMENT OF INTERBANK INTEREST RATE

- FED still keeps monetary policy tight with interest rates maintaining at **5.3%** (in FOMC dated 20th September 2023). The US Economy posted positive signs in 3Q2023 (Core PCE dropped sharply to **3.9%** while manufacturing PMI increased to **49 points**).
- EU inflation in September hit the trough in 2 years. Core CPI rose by **4.5%**, doubled than ECB's target level of 2%. China's economy bottomed out as 3Q2023 GDP increased by **4.9% yoy**. A series of expansionary monetary policies are taking effect through good retail sales growth (**+5.5% yoy**), unemployment rate decreased to **5.1%**.
- VND interest rate are approaching to the lowest level in nearly 30 years. Refinancing interest rate is at **4.5%** (**0.5%** higher than during the COVID period). The average overnight interbank interest rate decreased from **0.44%** at the end of 2Q2023 to **0.19%** at the end of 3Q2023.
- Interbank FX rate increased by **3%** ytd due to a peak in interest gap between USD and VND.



▶ TRENDS AND COMMENTS

- Credit is likely to accelerate faster in 4Q2023** and the credit growth in 2023 is estimated to reach around 10% (failing the target of 14-15%) due to cyclicality, support from monetary policy, fiscal policy and the economy's recovery.
- Low interest rates put pressure on exchange rates**, especially when the FED announced a tough stance in operating monetary policy and maintaining high interest rates for a longer period of time. At the same time, Vietnam's overall inflation tends to increase, affecting the positive real interest rate in the country. It is forecast that VND interest rates have hit the trough.
- Export still decelerates** as global demand is still weak under the impact of tightening monetary policies in the US and Europe. Trade surplus is forecast to remain high. FX rate is forecast to increase within the threshold controlled by State Bank as the recovery in export and import.

Contents

01

HIGHLIGHTS IN 3Q2023 & 9M2023

02

DETAILED BUSINESS RESULTS IN 3Q2023 & 9M2023

03

MACRO-ECONOMIC AND BANKING INDUSTRY UPDATE

04

BUSINESS PLAN IN THE REMAINING MONTHS OF THE YEAR

05

APPENDIX



VietinBank continues to promote in-depth development strategy in 2023

5 BANK-WIDE FUNDAMENTAL TOPICS

-  Debt quality control and credit risk management
-  Improvement of service quality
-  Increase in labor productivity
-  Efficient management of capital balance
-  Development and implementation of digital transformation strategy

4 BANK-WIDE BUSINESS TOPICS

-  **CASA growth:** with the goal of improving cost of fund, reducing pressure on NIM.
-  **Non-interest income growth:** with focus on promoting trade finance and international payment, guarantee, insurance and cards.
-  **Exploitation of ecosystem and cross-selling:** through promoting the exploitation of payroll customers and serving ecosystems of customers and chains.
-  On-going **written-off debts collection** and strengthening debt settlement model.





TOTAL ASSETS

Up 5 – 10%

01



CREDIT EXPOSURE

(in accordance with SBV's approval)

02



FUNDING

(Growth in line with credit growth)

03



PROFIT BEFORE TAX

22,500 VND, Bn

04



NPL

< 1.8%

05



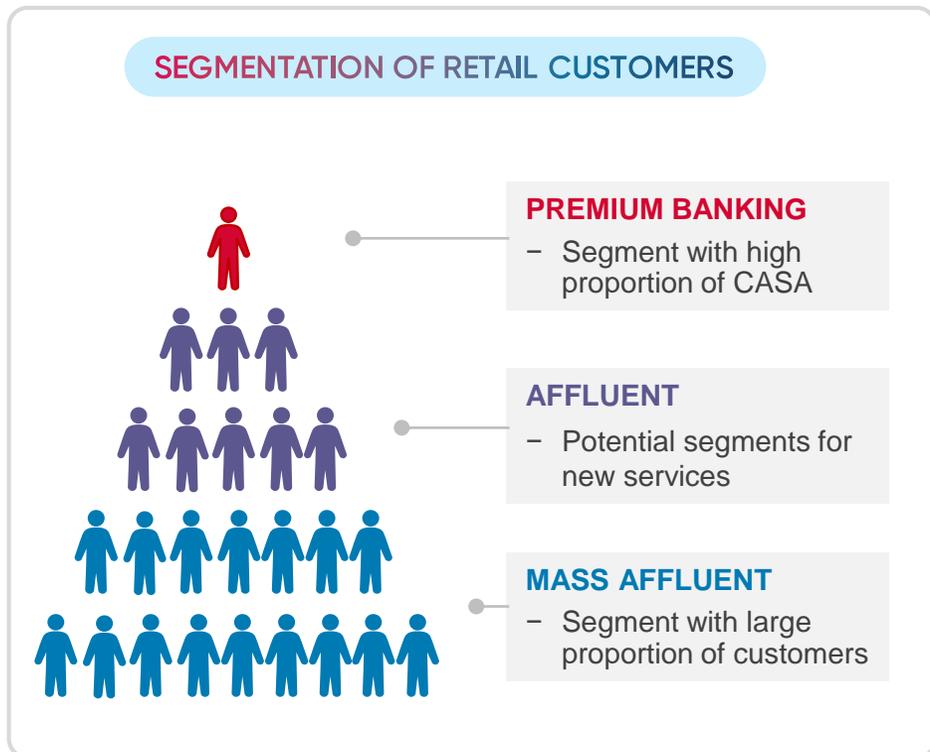
DIVIDEND PAYOUT

(According to the State Authority's approval)

06



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



GROWTH TARGETS FOR RETAIL CUSTOMERS SEGMENT



CARRY OUT PREFERENTIAL CREDIT PROGRAMS, DIVERSIFY PRODUCTS & SERVICES FOR CUSTOMERS

Continue to implement credit programs with preferential interest rates to ensure competitiveness with other credit institutions while introducing interest rate policies/financial mechanisms to increase competitiveness and create motivation for branches; Continuously update/improve products to ensure competitiveness in the market.



EXPLOIT ECOSYSTEM OF CORPORATE CUSTOMERS AND DIGITAL ECOSYSTEM TO THE MAXIMUM

Promote activities from the fintech ecosystem; enhance cross-selling while packaging solutions for products and services to the final distribution chains; develop partnership network through eKYC, ecosystem on iPay, eFast...



GROWING CASA AND FUND MOBILIZATION

Accelerating CASA growth; promoting advantages of transaction network, improving measures to retain and attract new priority customers, strengthening communication of VietinBank's brand identity in the area to exploit and develop the source of term deposits...



IMPROVE NON-INTEREST INCOME AND OPTIMIZE COST

Promote card and insurance activities to bring in important fee revenue in 2023 and the following years while actively promoting and implementing new fees; increasing exploitation of new products and services for retail customers...

Contents

01

HIGHLIGHTS IN 3Q2023 & 9M2023

02

DETAILED BUSINESS RESULTS IN 3Q2023 & 9M2023

03

MACRO-ECONOMIC AND BANKING INDUSTRY UPDATE

04

BUSINESS PLAN IN THE REMAINING MONTHS OF THE YEAR

05

APPENDIX

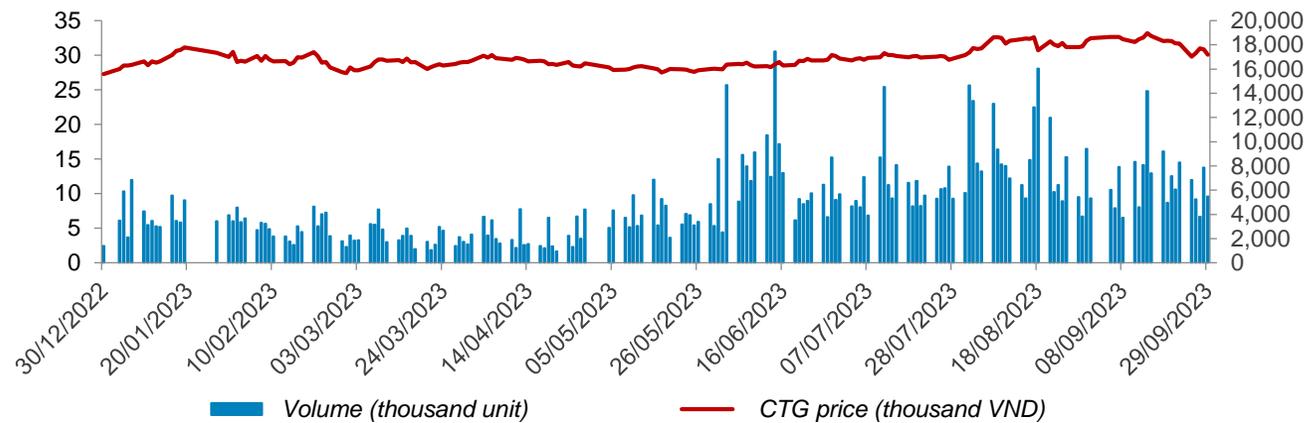
INDICATORS	VALUE
Closing price of the 1 st trading session of 2023 (03/01/2023)	28,000 VND per share
Closing price of the last trading session of 3Q2023 (29/09/2023)	30,050 VND per share
Price fluctuations in 9M2023	27,400 - 33,200 VND per share
Trading volume in 9M2023	925,706,947 shares
Trading value in 9M2023	27,670 VND, Bn
Trading volume of foreign investors in 9M2023	Net selling 28,330,194 shares
Foreign ownership (29/09/2023)	27.37%
EPS (29/09/2023)	804 VND per share
P/E (29/09/2023)	37.38x
BVPS (29/09/2023)	25,387 VND per share
P/B (29/09/2023)	1.18x



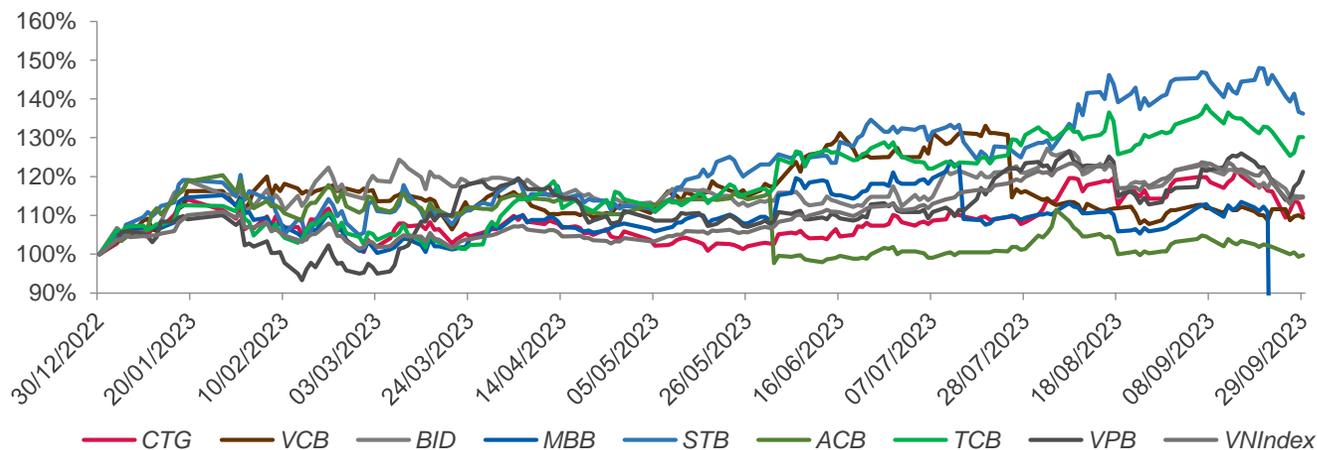
CTG stock performance



CTG STOCK PERFORMANCE



GROWTH OF VN-INDEX AND BANKING STOCKS



Unit: VND, Bn

INDICATORS	2020	2021	2022	2023			3Q2023 vs. 2022		3Q2023 vs. 2Q2023	
				1Q2023	2Q2023	3Q2023				
ASSETS										
Cash, gold and gemstones	9,930	11,331	11,067	10,510	10,174	9,469	-14.4%		-6.9%	
Balances with the State Bank of Vietnam ("SBV")	57,617	23,383	29,727	22,480	23,584	34,735	16.8%		47.3%	
Placements with and loans to other credit institutions	102,533	149,317	242,432	207,791	230,783	254,955	5.2%		10.5%	
Trading securities	5,602	2,475	1,406	1,146	1,442	1,568	11.5%		8.7%	
Derivative financial instruments & other financial assets	137	1,455	3,059	2,157	1,371	-	-100.0%		-100.0%	
Loans to customers	1,015,333	1,130,668	1,274,822	1,333,109	1,359,357	1,386,280	8.7%		2.0%	
Provision for credit losses of loans to customers	(12,582)	(25,795)	(29,764)	(29,470)	(29,228)	(32,661)	9.7%		11.7%	
Investment securities	114,942	177,545	180,313	200,465	193,232	163,428	-9.4%		-15.4%	
Long-term investments	3,336	3,290	3,519	3,547	3,270	3,287	-6.6%		0.5%	
Fixed assets	10,825	10,496	10,202	10,057	9,868	9,767	-4.3%		-1.0%	
Other assets	33,838	47,423	81,646	62,170	56,253	57,512	-29.6%		2.2%	
Total assets	1,341,510	1,531,587	1,808,430	1,823,962	1,860,105	1,888,338	4.4%		1.5%	
LIABILITIES AND OWNERS' EQUITY										
Borrowings from the Government and the SBV	44,597	33,294	104,779	100,059	5,438	21,577	-79.4%		296.8%	
Deposits & borrowings from other credit institutions	128,519	138,834	209,430	177,279	263,938	288,613	37.8%		9.3%	
Deposits from customers	990,331	1,161,848	1,249,176	1,272,350	1,310,048	1,310,324	4.9%		0.0%	
Derivative financial instruments & other financial liabilities	-	-	-	-	-	50	100%		100%	
Financing funds, entrusted funds & exposed funds	2,733	2,528	2,392	2,319	2,406	2,498	4.4%		3.8%	
Valuable papers issued	59,876	64,497	91,370	111,592	112,618	87,879	-3.8%		-22.0%	
Other liabilities	30,014	36,937	43,114	47,418	47,595	55,393	28.5%		16.4%	
Total liabilities	1,256,071	1,437,938	1,700,262	1,711,017	1,742,044	1,766,333	3.9%		1.4%	
Capital	46,725	57,548	57,868	57,868	57,868	57,868	0.0%		0.0%	
<i>In which: Chartered capital</i>	37,234	48,058	48,058	48,058	48,058	48,058	0.0%		0.0%	
Reserves	11,606	13,673	16,075	16,075	16,086	16,090	0.1%		0.0%	
Foreign exchange differences	482	245	121	75	7	62	-49.1%		797.8%	
Undistributed profit	26,001	21,488	33,364	38,167	43,294	47,148	41.3%		8.9%	
Total owners' equity	85,439	93,650	108,168	112,945	118,060	122,005	12.8%		3.3%	
Non-controlling Interests	600	695	739	759	806	838	13.3%		4.0%	
Total liabilities and owners' equity	1,341,510	1,531,587	1,808,430	1,823,962	1,860,105	1,888,338	4.4%		1.5%	

Income statement

Unit: VND, Bn

INDICATORS	2020	2021	2022	9M2022	9M2023	9M2023 vs. 9M2022
Interest and similar income	83,677	84,628	104,651	74,289	99,715	34.2%
Interest and similar expenses	(48,097)	(42,840)	(56,721)	(39,207)	(61,204)	56.1%
Net interest and similar income	35,580	41,788	47,930	35,082	38,511	9.8%
Fees and commission income	8,359	9,573	11,774	8,121	9,079	11.8%
Fees and commission expenses	(3,996)	(4,612)	(5,685)	(3,817)	(3,479)	-8.9%
Net gain/(loss) from fees & commission income	4,362	4,961	6,089	4,304	5,600	30.1%
Net gain/(loss) from trading of foreign currencies	2,000	1,812	3,570	2,440	3,485	42.8%
Net gain/(loss) from securities held for trading	601	496	(90)	(80)	210	-363.2%
Net gain from investment securities	361	224	(36)	(106)	4	-103.6%
Net gain from other activities	1,929	3,398	6,605	5,227	4,208	-19.5%
Income from investments in other entities	524	477	512	467	166	-64.5%
Non-interest income	9,778	11,368	16,691	12,253	13,672	11.6%
Total operating income	45,357	53,157	64,580	47,335	52,183	10.2%
Operating expenses	(16,069)	(17,186)	(19,304)	(12,940)	(14,139)	9.3%
Net profit before provision for credit losses	29,288	35,971	45,277	34,395	38,044	10.6%
Provision expense for credit losses	(12,168)	(18,382)	(24,163)	(18,631)	(20,642)	10.8%
Profit before tax	17,120	17,589	21,113	15,764	17,401	10.4%
Corporate income tax expense	(3,335)	(3,374)	(4,141)	(3,066)	(3,411)	11.3%
Profit after tax	13,785	14,215	16,972	12,698	13,990	10.2%
Non-controlling Interests	(65)	(127)	(64)	(51)	(117)	131.2%
Owners' net profit after tax	13,720	14,089	16,908	12,648	13,873	9.7%



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

More information about VietinBank in other publications

(Click on below titles/images to access link ▼)

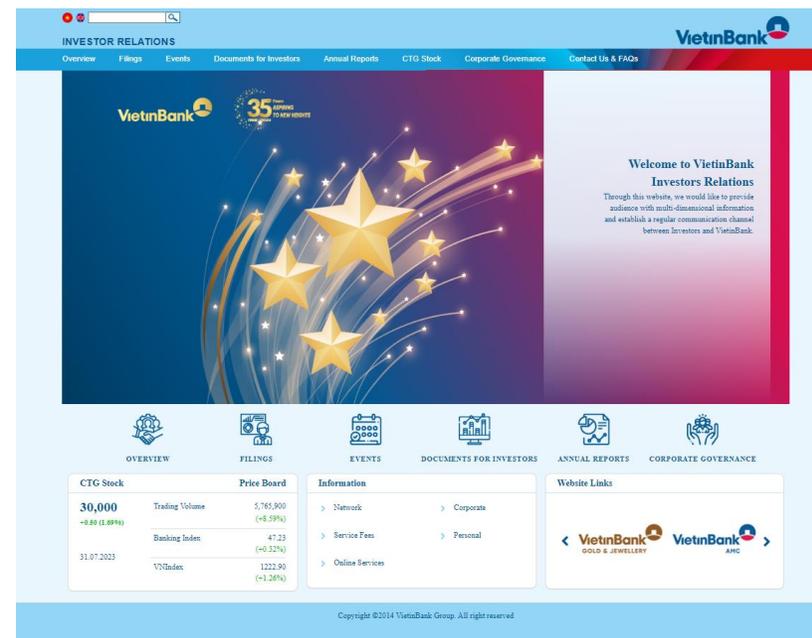
INVESTOR BUSINESS UPDATE

Quarterly issue



INFORMATION UPDATED ON WEBSITE

www.investor.vietinbank.vn





DISCLAIMER:

This material was prepared using financial statements and other reliable sources with the aims to provide information only. It is recommended to use this material as a source of reference only. The information might be updated from time to time and it is not our responsibility to notify about those changes (if any).

Thank you!