



UPDATES BUSINESS PERFORMANCE

4Q2022 AND 2022

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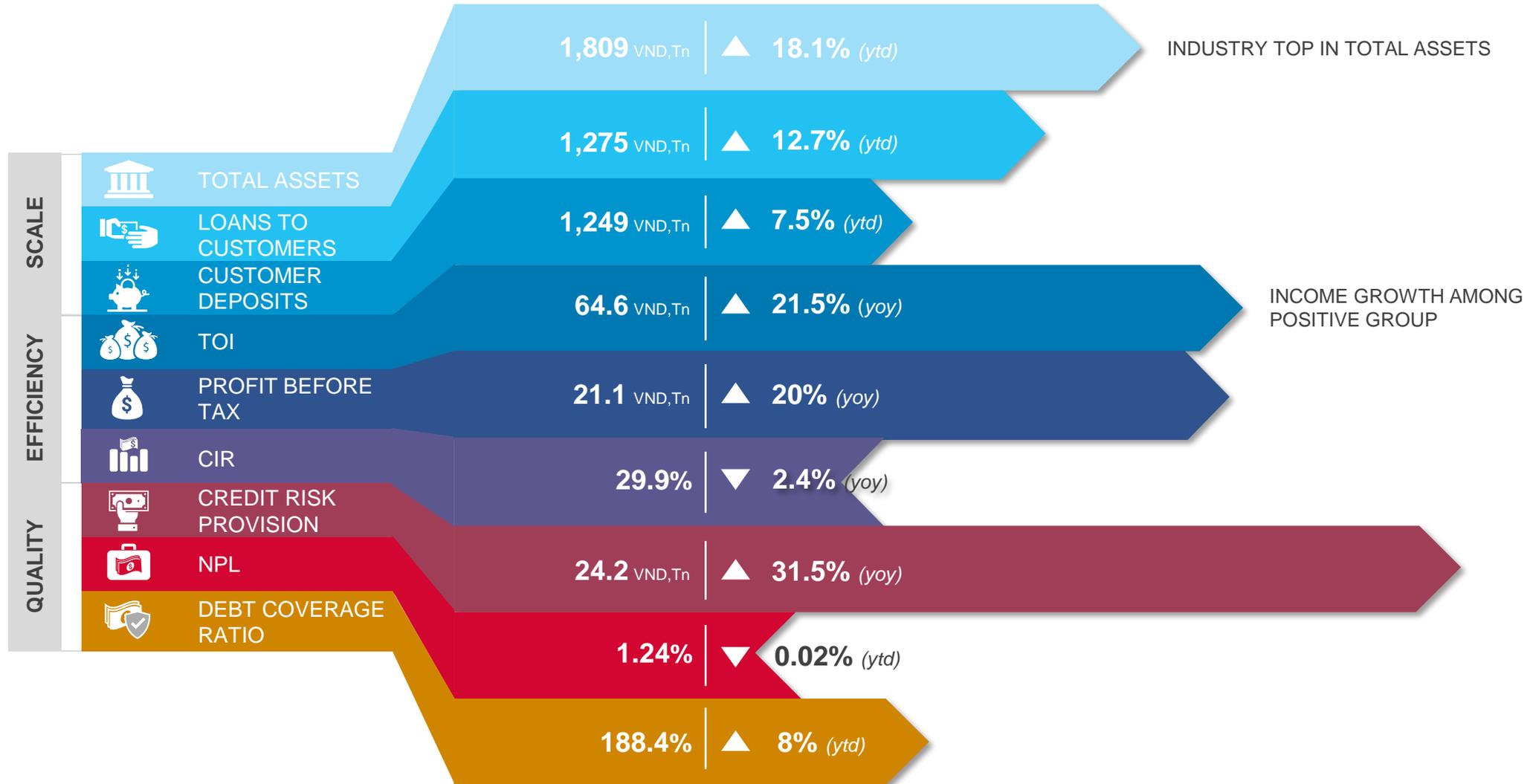
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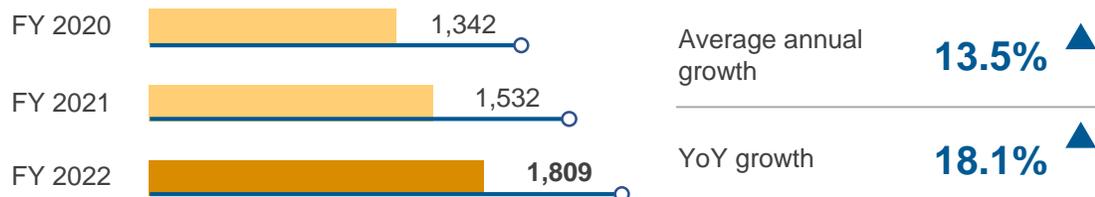


Business performance in 2022 achieved positive results



Major scale indicators continued to enjoy both ytd and yoy growth

TOTAL ASSETS (VND, Tn)



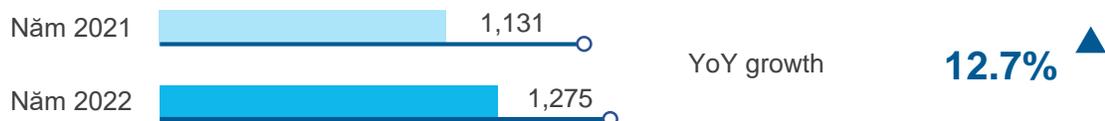
PLACEMENT WITH & LOANS TO OTHER CREDIT INSTITUTIONS (VND, Tn)



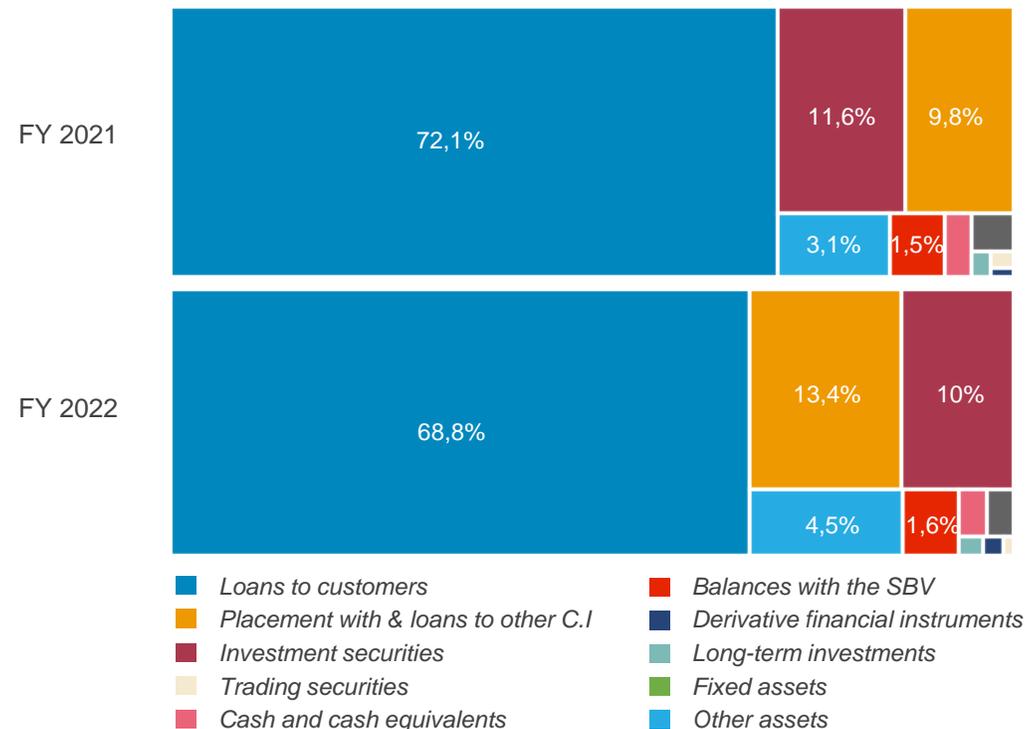
TRADING SECURITIES (VND, Tn)



LOANS TO CUSTOMERS (VND, Tn)



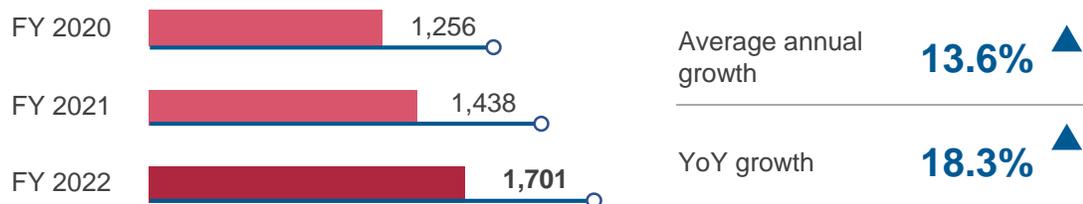
TOTAL ASSETS STRUCTURE (%)



Total assets as at 31/12/2022 reached **1,809 VND, Tn (+18.1% ytd)**. In which: placement with and loans to other credit institutions **increased by 62.8% ytd**; Trading securities **dropped by 42.6% ytd** because VietinBank actively shrank its portfolio to ensure safety from developments in the Government bond market.

Major scale indicators continued to enjoy both ytd and yoy growth

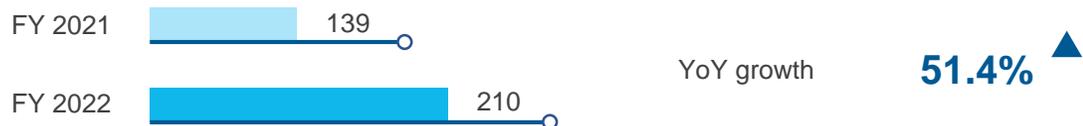
TOTAL LIABILITIES (VND, Tn)



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



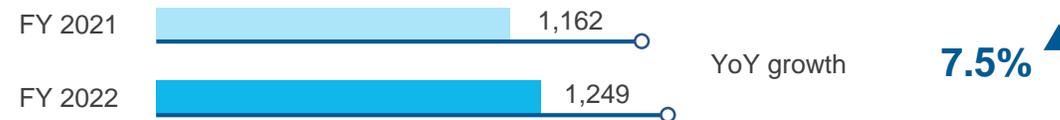
DEPOSITS & BORROWINGS FROM OTHER C.I (VND, Tn)



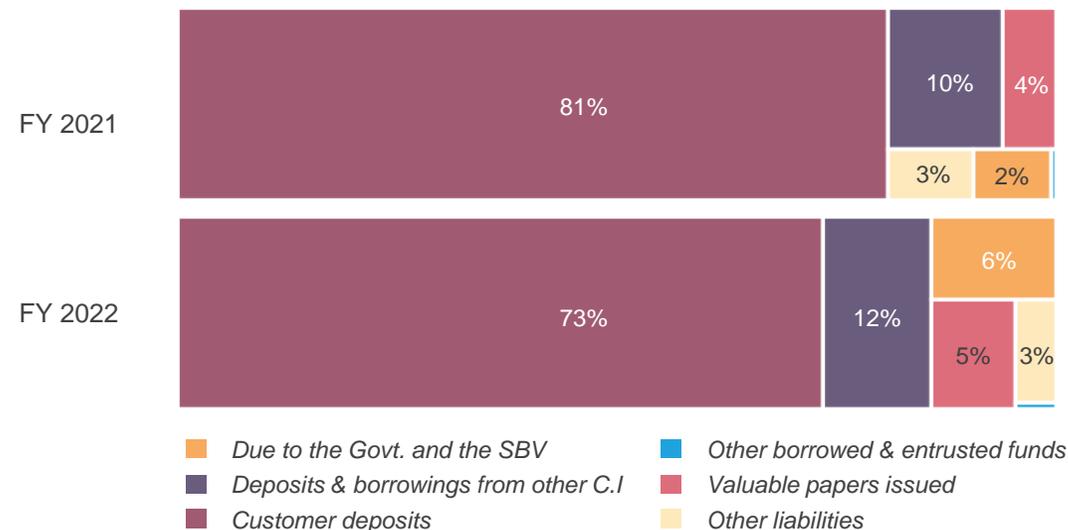
VALUABLE PAPERS ISSUED (VND, Tn)



CUSTOMER DEPOSITS (VND, Tn)



TOTAL LIABILITIES STRUCTURE (%)

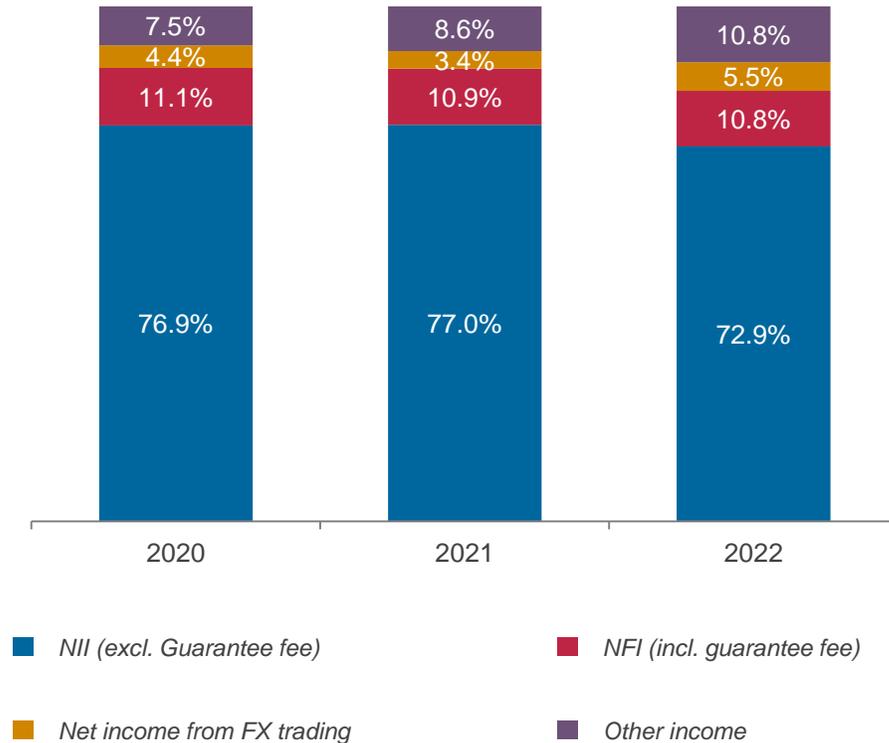


Funding structure as at 31/12/2022 reached **1,701 VND, Tn (+18.3% ytd)**. In which: Balances with the Govt. and the SBV **surged 215% ytd** and Valuable paper issued **was up 41.7% ytd** to diversify mobilization channels and optimize the term structure of capital.



Income structure witnessed positive change

TOTAL OPERATING INCOMES STRUCTURE



VietinBank's income structure **still mainly comes from traditional credit activities**, in which net interest income (excluding guarantee fees) accounts for 70%-80% of the bank's total income.



In the last three years, VietinBank's income structure **has shifted towards reducing the proportion of net interest income and income from service activities; increasing the proportion of income from FX trading and other income** as VietinBank continues to diversify the structure of FX trading products, cooperating in insurance sales with VBI and Manulife.

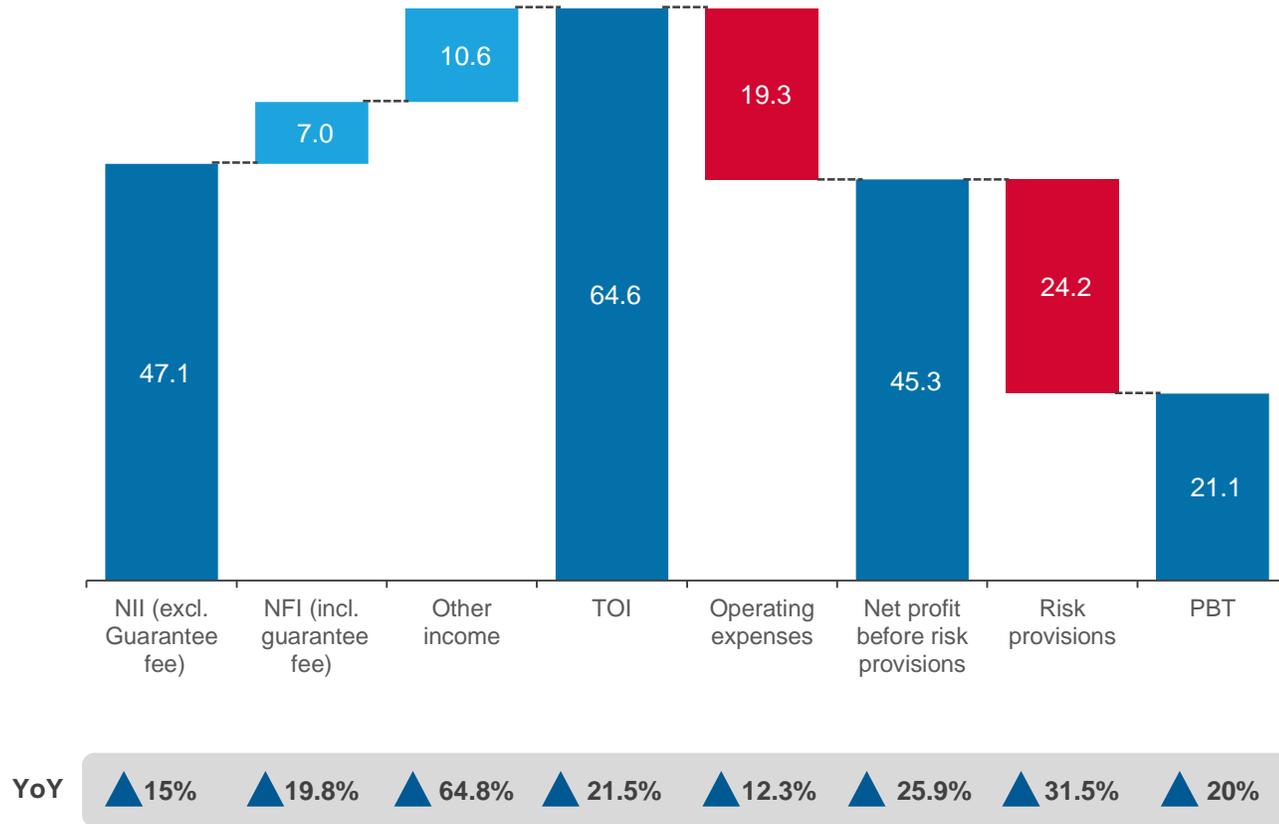




Profit grew well thanks to good core revenue sources

PROFITS STRUCTURE IN 2022

Unit: VND, Tn



TOI in FY2022 reached 64.6 VND, Tn (+21.5% yoy). Notably: *(i)* NII was up 15% yoy thanks to VietinBank optimized credit portfolio structure along with risk control; *(ii)* Net income from FX trading continued to grow strongly 97% yoy as VietinBank continued to diversify the structure of FX products and promoted the development of new customers in the market.

Net profit from other activities in FY2022 reached 6.6 VND, Tn (+94.4% yoy) mainly because VietinBank concentrated resources, flexibly and synchronously implemented measures to speed up the settlement and recovery of written-off bad debts (recovery from written-off bad debts reached 5.4 VND, Tn, +65.3% yoy).

Net profit before provision expenses for credit losses in FY2022 reached 45.3 VND, Tn (+25.9% yoy). VietinBank actively spent resources to set up risk provisions in accordance with regulations in order to increase the financial reserve buffer for the bank's operations in the coming time, credit risk provision cost in FY2022 was 24.2 VND, Tn (+31.5% yoy). Accordingly, PBT in FY2022 reached 21.1 VND, Tn, (+20% yoy).

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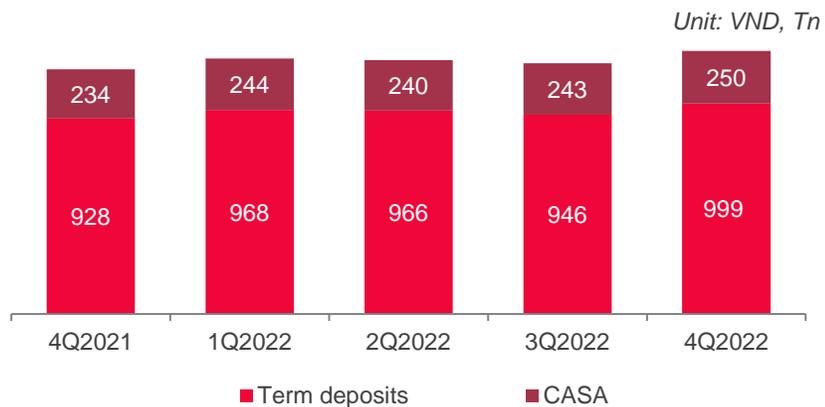
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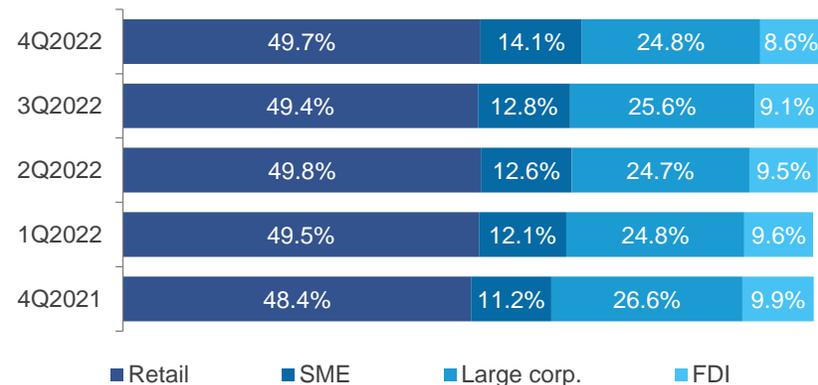
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CUSTOMER DEPOSITS BREAKDOWN BY TENOR



CUSTOMER DEPOSITS BREAKDOWN BY TYPE OF BUSINESS



Customer deposits was up 7.5% ytd, especially in the last months of 2022 thanks to promoting solutions such as account service packages, chain exploring, ecosystem, increasing disbursement in the system.

CUSTOMER DEPOSITS

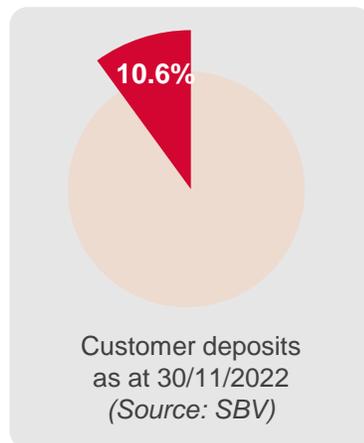
CASA

250 VND, Tn
▲ 7.1% ytd

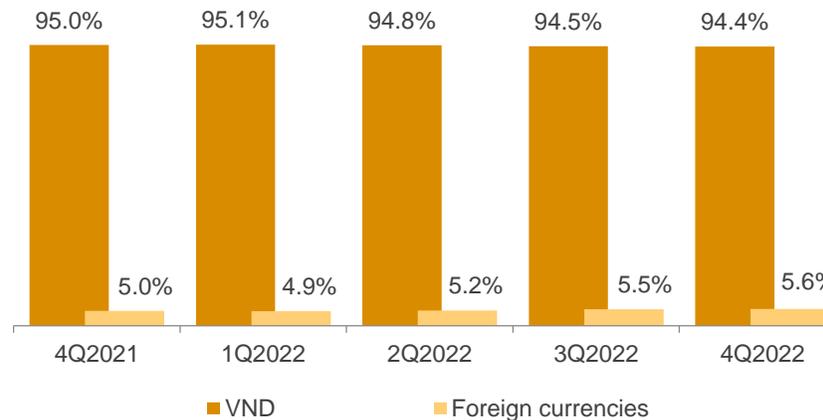
Term deposits

999 VND, Tn
▲ 7.6% ytd

MARKET SHARE



CUSTOMER DEPOSITS BREAKDOWN BY CURRENCY



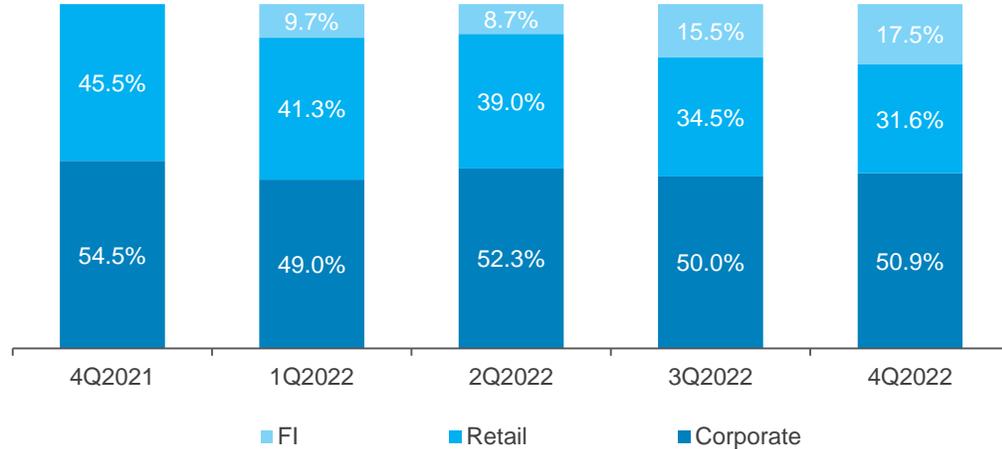
The structure of customer deposit portfolio shifted towards increasing the proportion of Retail (from 48.4% in 2021 up to 49.7% in 2022) **and SME** (from 11.2% in 2021 up to 14.1% in 2022).





CASA funding continued to improve positively

CASA FUNDING BREAKDOWN BY CUSTOMER SEGMENTS (*)



(*): Since 1Q2022, VietinBank moved super micro segment from Retail to Corporate segment; and monitored FI segment separately.

In 2022, VietinBank's free transfer policy has actively contributed to maintaining existing customers, developing new customers as well as increasing the efficiency of cross-selling of the bank's products and services. Accordingly, CASA deposits **continued to improve positively compared to the end of 2021 (reaching VND 250 trillion, up 7.1% ytd)**, accounting for 20% of total customer deposits.

SOLUTIONS FOR CASA GROWTH IN 2023



Strongly improve tech-savvy products and services and improve customer service quality.



Effectively deploy campaigns to attract new customers using eFAST and iPay, opening accounts through eKYC.



Deploy free account packages to promote customer expansion and increase payment sales through VietinBank system.



Loan balance continued its growth trend and portfolio structure shifted positively



02 DETAILED BUSINESS RESULTS IN 2022

LOANS BREAKDOWN BY CUSTOMER SEGMENTS (*)



LOAN BALANCE 4Q2022

FDI

63 VND, Tn
▲ 6.5% ytd

Large corp,

399 VND, Tn
▲ 0.5% ytd

SME

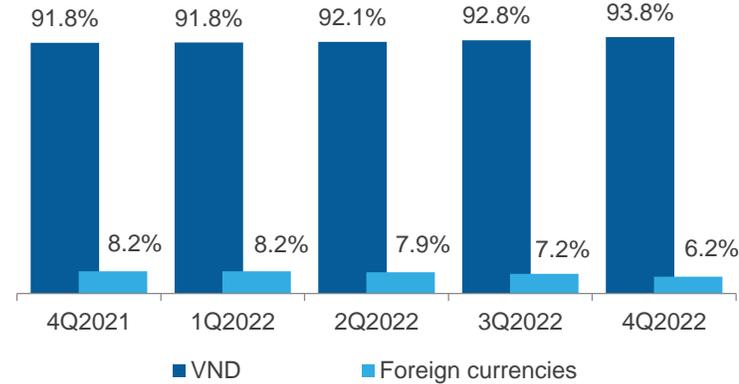
330 VND, Tn
▲ 10.9% ytd

Retail

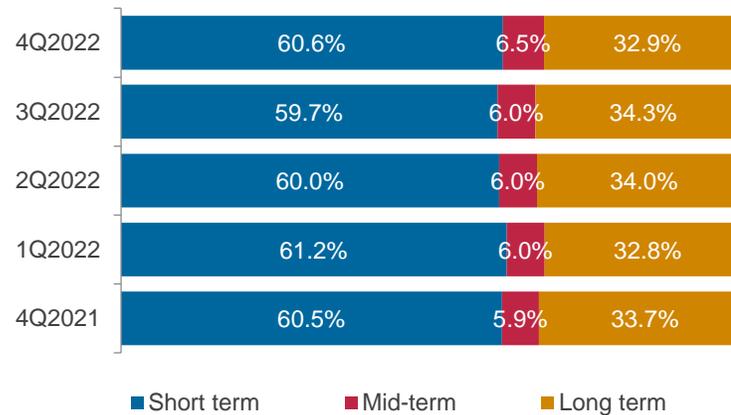
475 VND, Tn
▲ 30.3% ytd

(*): Since 1Q2022, VietinBank moved customers in micro-sized segment from Retail Banking to Corporate Banking.

LOANS BREAKDOWN BY CURRENCY



LOANS BREAKDOWN BY TENOR



Loan balance grew 12.7% ytd, timely meeting production and business needs recovering after the pandemic, prioritizing growth resources for Retail and SME, industries/fields with high growth potential.



The proportion of retail and SME loans grew in the right direction (from 58.6% in 2021 up to 63.1% in 2022), in which proportion of retail loans improved from 32.2% in 2021 up to 37.2% in 2022.





Loan growth was concentrated in highly potential industries/fields for growth

LOANS BREAKDOWN BY SECTOR



4Q2021 1Q2022 2Q2022 3Q2022 4Q2022

- Wholesale & retail, repairing of cars, motor vehicles, motor cycles
- Manufacturing & processing
- Trading & services
- Construction
- Electricity, fuel gas & hot water
- Mining
- Agriculture, forestry & aquaculture
- Logistics, information and communication
- Households business
- Other sectors

RETAIL LOANS BREAKDOWN BY PRODUCT



4Q2021 1Q2022 2Q2022 3Q2022 4Q2022

- Other products
- Other consuming loans
- Mortgage
- Credit cards
- Car loans
- Production & business

LENDING MARKET SHARE AS AT 31/12/2022



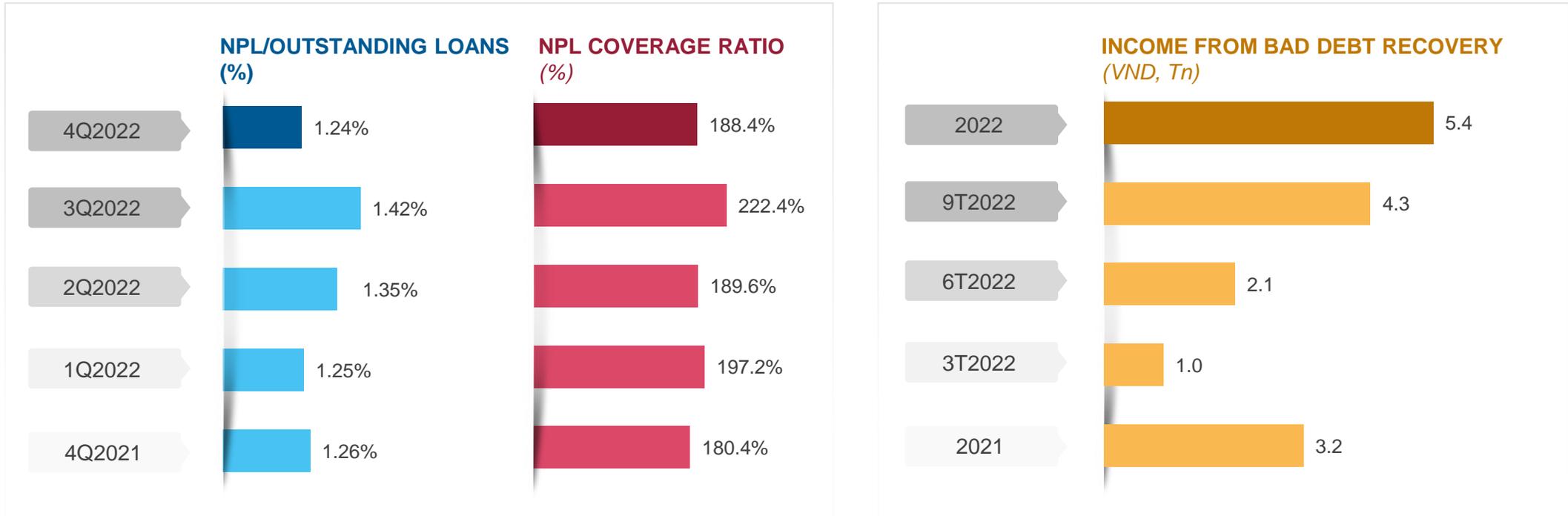
Source: CIC

In 4Q2022, VietinBank's lending structure by industry did not have major changes compared to the previous quarter, mainly with a slight shift from Construction (down from 7.4% to 6.8%) and Manufacturing & processing (down from 21.7% to 21%) to Trading & services (up from 17.7% to 18.6%). Compared to the end of 2021, outstanding loans also mainly increased in Trading & services as well as Wholesale & Retail, repairing of cars, motorcycles, motorbikes and other motor vehicles.

Personal loans focused on production % business loans as well as home loans. Compared to end of 2021, production and business loans decreased from 61.6% to nearly 60% and real estate consumer loans was down from 26% to 25.4%; meanwhile consumer loans for project houses increased from 3.1% to 4.8% and other consumer loans were also up from 3.7% to nearly 5%.

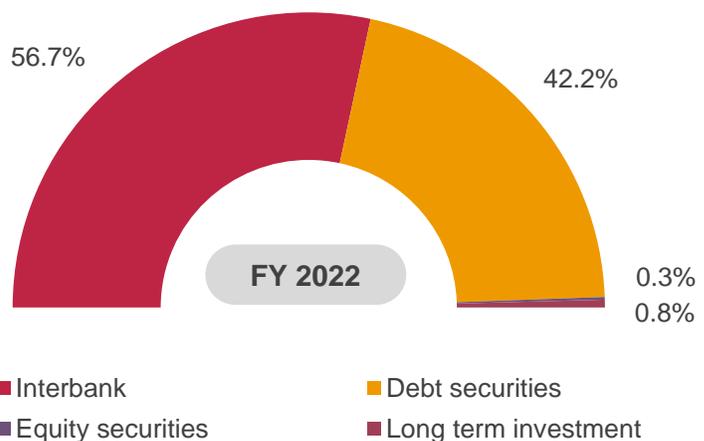
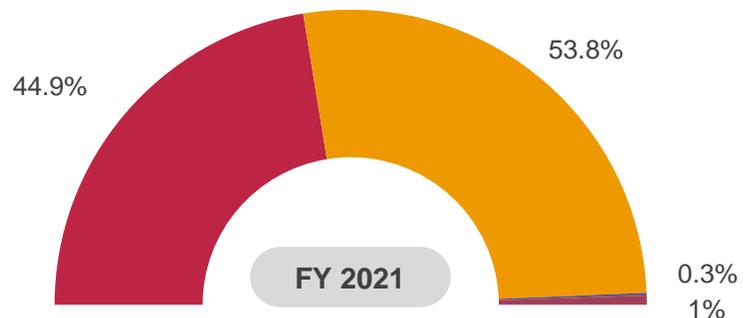


Debt quality was under controlled in accordance with approved plan

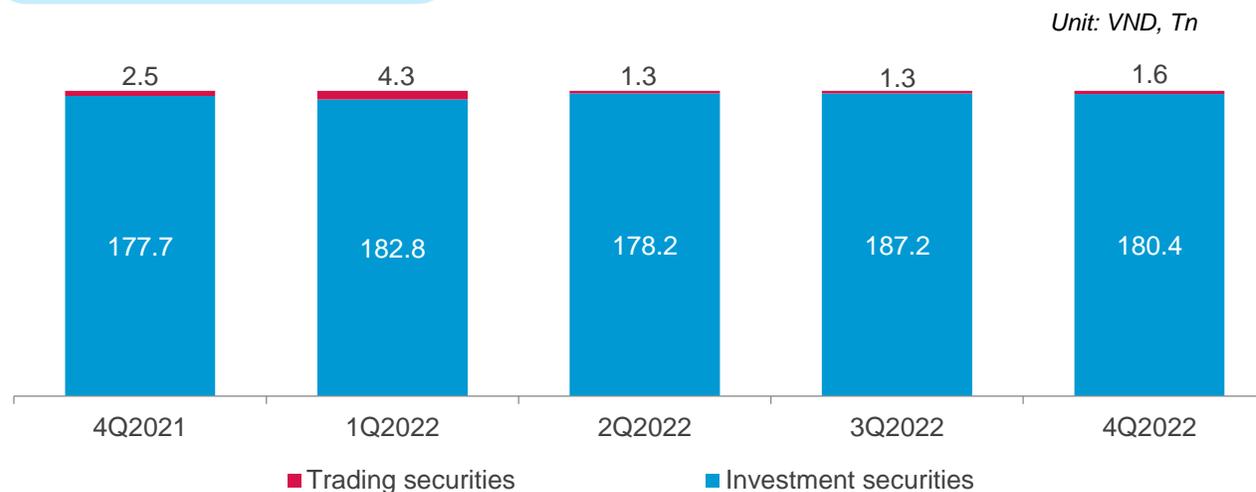


- NPL/outstanding loans in FY2022 **was controlled at 1.24%**, on track with AGM’s approved plan.
- Given the complicated and unpredictable developments of the world economy having strongly affected Vietnamese economy in 2022, **VietinBank proactively identified risks and classified debts in accordance with the risk level of customers, making adequate provisions for risks in accordance with regulations of the State Bank.** Provision expense for credit risk in 2022 was **24.2 VND, Tn (+31.5% yoy)**. NPL coverage ratio for FY2022 was **188.4% (+8% yoy)**.
- In 2023, **VietinBank will continue to make efforts to implement synchronous solutions to control arising bad debts, enhance debt recovery and handling.** Concurrently, VietinBank aims to increase the NPL coverage ratio, to improve its financial capacity and capability to withstand possible risks from the economy.

INVESTMENT PORTFOLIO STRUCTURE



INVESTMENT PORTFOLIO



Investment portfolio as at 31/12/2022 reached 429 VND, Tn (+28.8% ytd).

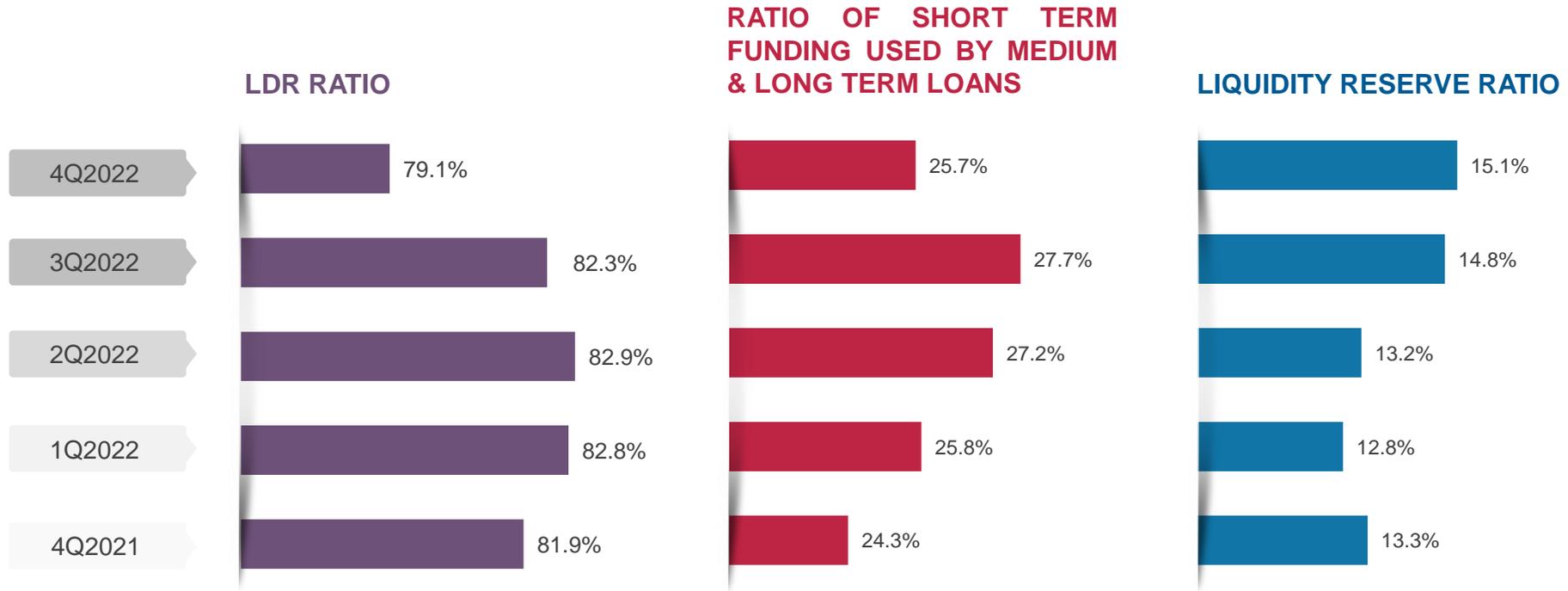
In which:

- Investment securities portfolio as at 31/12/2022 reached 180.4 VND, Tn, slightly up 1.5% yoy.
- Trading securities portfolio as at 31/12/2022 **reached 1.6 VND, Tn, down 35.7% yoy** due to the fact that VietinBank actively maintained a prudent business status to ensure safety from business activities in the context of a sharp increase in interest rates from the US Govt. bond market.

Note: Investment portfolio does not include risk provision.



Liquidity continued to be maintained stably



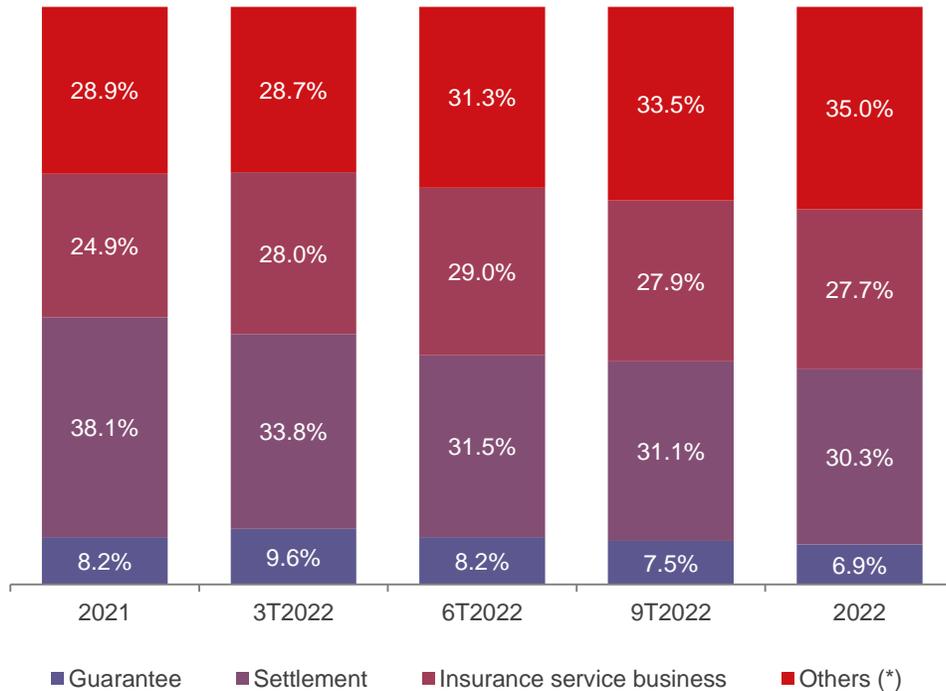
- VietinBank continued to well control the LDR ratio at a safe, effective level and ensure compliance with SBV's regulations.** Compared to 3Q2022, VietinBank's LDR ratio decreased by 3.2 percentage points.
- The ratio of short-term capital for medium and long-term loans of VietinBank is still at a safe level, ensuring compliance with SBV's regulations.**
- VietinBank's liquidity reserve ratio is always maintained at a safe level and ensures compliance with SBV's regulations.** This ratio tends to increase over recent quarters, showing that VietinBank's debt payment ability is getting higher and higher.

Note: LDR 4Q2022 was calculated according to regulations of Circular 26 by the SBV.



Service fee structure changed positively

STRUCTURE OF FEE INCOMES



(*): 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....

NFI (including guarantee fee) FY2022 reached nearly 7 VND, Tn (+19.8% yoy), accounted for 10.8% of TOI. In which:

Income from insurance business and other income continued to have positive improvement yoy (respectively +35.4% and +47.2%) thanks to the implementation of sales promotion along with improving service quality, meeting diversified and comprehensive financial service needs of customers.

Net profit from payment activities slightly decreased yoy (-3.4%) as VietinBank continued to maintain policies of exemption and reduction of various support service fees for customers to promote CASA growth.

MARKET SHARE



Trade finance in 2022



FX trading on Market 2 in 2022



FX trading on Market 1 in 2022



Turnover of payment of VietinBank's card in 6M2022



Reasonable cost control

Breakdowns of operating cost

2022

vs. 2021

VND, Tn

Personnel expenses

11.1

▲ 10.7%

Assets expenses

2.7

▼ 7.3%

Administrative expenses

4.2

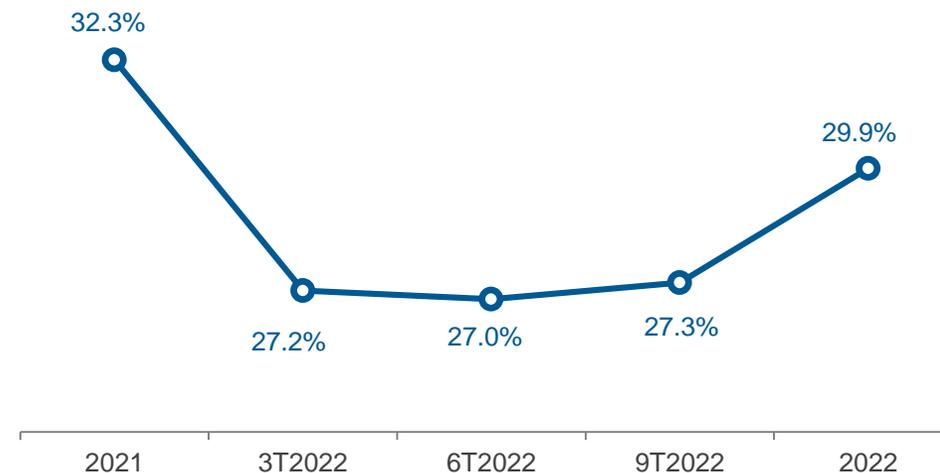
▲ 25.1%

Other expenses

1.3

▲ 45.9%

ACCUMULATED CIR

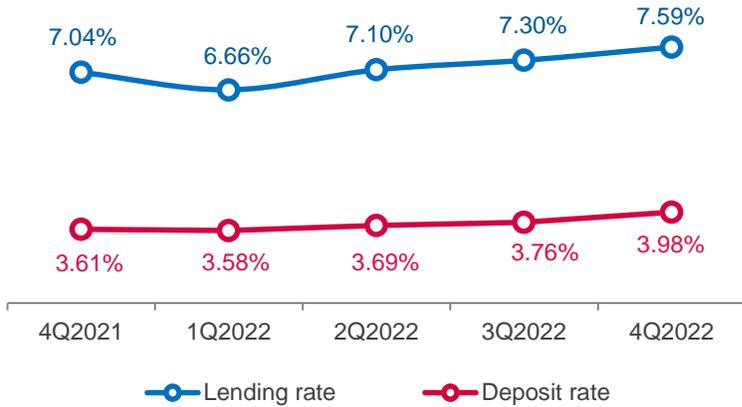


During the current period of strong economic fluctuations and difficulties, VietinBank practiced thrift, devoted resources to digital transformation activities and directly supported business activities. In addition, in 2022, VietinBank's TOI continued to improve, reaching a growth rate higher than that of operating expenses. Accordingly, **VietinBank's CIR ratio in 2022 reached 29.9%, lower than 32.3% in 2021.**



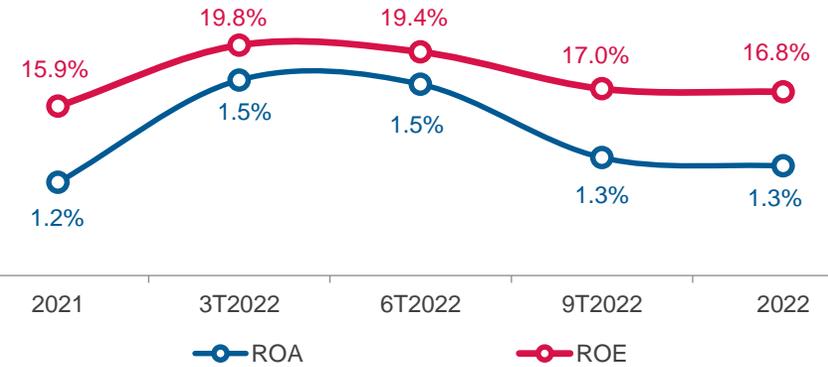
Efficiency indicators continued to improve

LENDING AND DEPOSIT INTEREST RATES



Interest rates in 4Q2022 increased as commercial banks competed to attract deposits to ensure liquidity and prepare resources for credit needs. The rapid increase in deposit interest rates impacted VietinBank's COF.

ROA, ROE



VietinBank's ROA and ROE in 2022 improved yoy, reaching 1.3% and 16.8% respectively.

NIM



COF



- VietinBank's NIM in 2022 reached 2.94%, continuing to improve compare to that of 9M2022.
- COF in 2022 was 3.67%, up 0.34 percentage point yoy, following the strong increasing trend of deposit interest rates in the last months of the 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.
- 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.

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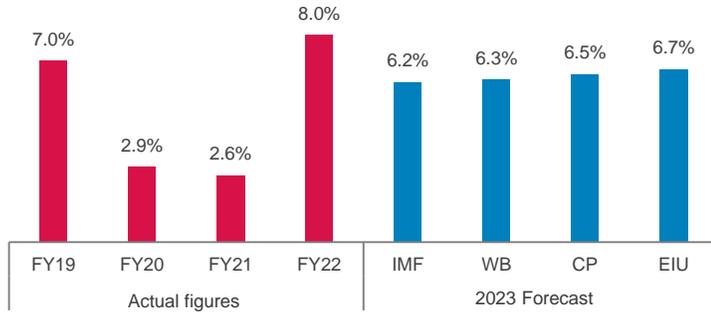
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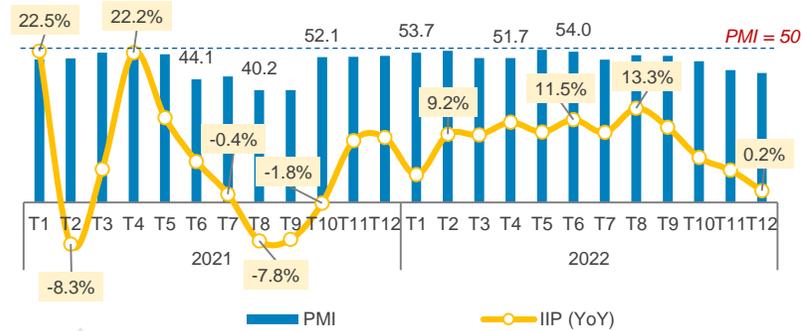
GDP GROWTH



The driving force for GDP growth in 2022 mainly came from Industry, Construction (+7.78%) and Services (+9.99% yoy), lower economic growth in 2023 (the Govt. plan is 6,5%) due to a decline in world demand & tight finances.

Retail sales of goods and services recovered, up 15.6% yoy after removing price factor. Retail sales of goods and services in 2023 are forecast to be the main growth driver with expectations from Chinese & ASEAN customers.

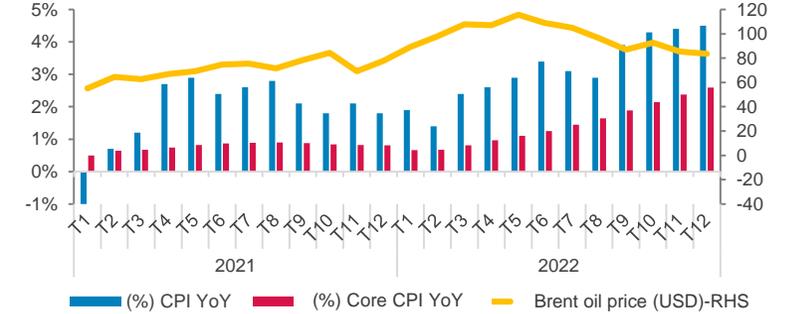
PMI AND IIP



The IIP and PMI continued their downward trend as many enterprises lost their export orders.

The trade balance for FY2022 enjoyed a surplus of 12.4 billion USD. Import and export growth has started to slow down since 4Q2022 when the US and EU were at risk of recession (these two markets contribute ~50% of Vietnam's export turnover). Exports of electronic products and components grew lower than the same period (2022: +4% yoy, 2021: +18% yoy).

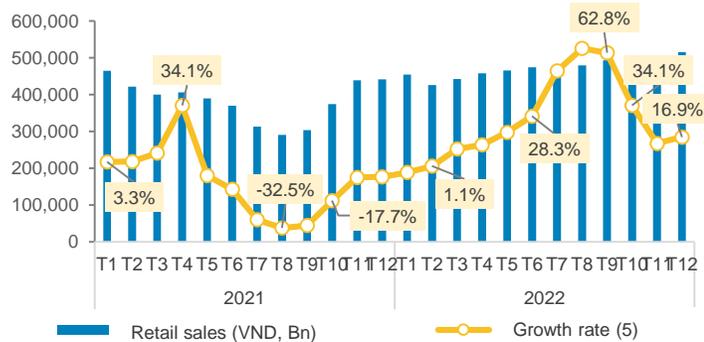
CPI AND BRENT OIL PRICE



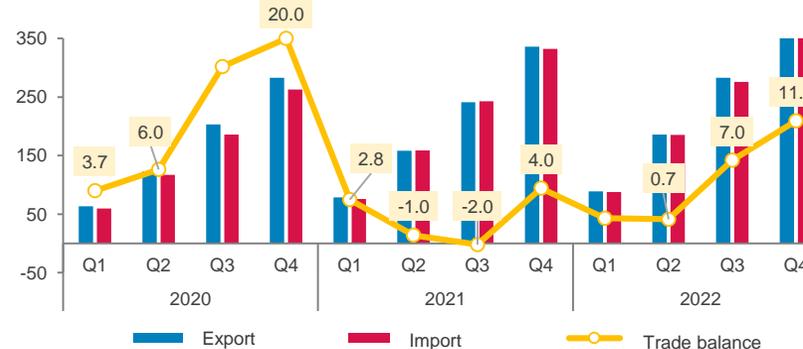
Overall inflation remained low, but core inflation continued to be higher than overall inflation (from Nov 2022 to Jan 2023), putting great pressure on monetary stability and inflation control targets in 2023 below 4.5%.

Registered FDI in 2022 reached a low level of 27.72 USD bil (-11% yoy), mainly from Singapore (6.4 USD bil) and South Korea (4.8 USD bil). Disbursed FDI surged at +13.5% yoy. Public investment capital reached 85.2% of the plan, +18.8% yoy. The 2023 public investment plan is 700 trillion VND, +25% compared to the 2022 plan.

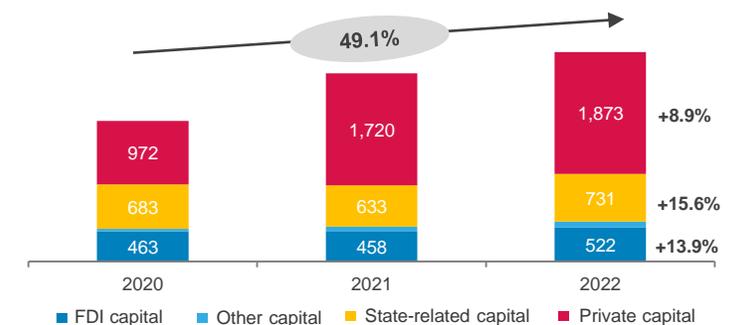
SALES OF RETAIL GOODS & SERVICES



IMPORT - EXPORT & TRADE BALANCE



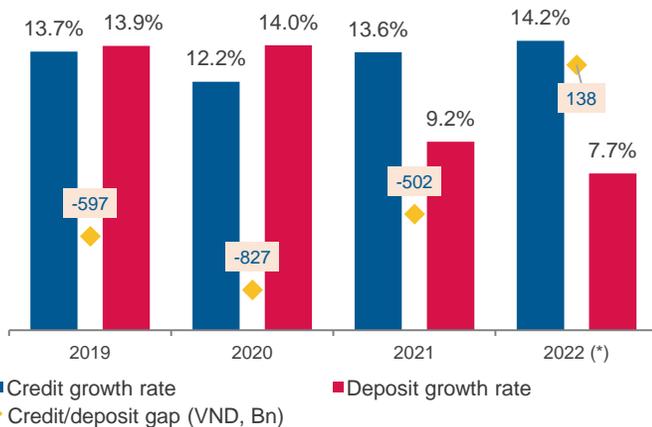
REALIZED INVESTMENT CAPITAL





Interest rates and exchange rates increased in the context of the world's central banks tightening monetary policy

CREDIT AND DEPOSIT



Source: SBV

Credit growth in 2022 was 14.2% higher than before the pandemic, supporting businesses and the economy, focusing on production and business fields and priority areas. Credit with potential risk areas was under control.

Outstanding loans for corporate customers increased by 8.5%, the lowest level in 4 years and much lower than the 21.3% of individual customer loans. (*)

Deposit growth rate was the lowest in 10 years and lower than credit growth, causing deposit and lending interest rates to increase rapidly.

On-balance sheet NPL ratio was controlled at 1.92% (2021: 1.49%); the ratio of on-balance sheet NPL, unresolved debt at VAMC and potential debt becoming bad debt decreased to 4.5% (2021: 6.3%).

(*) Source: CIC

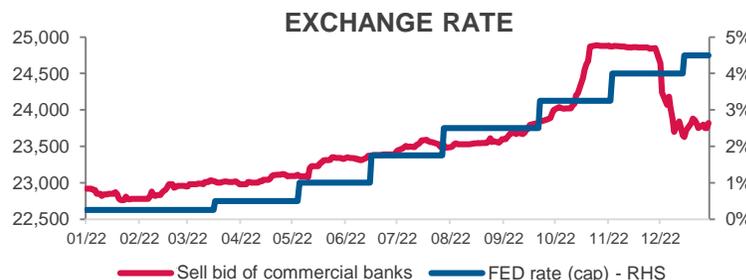
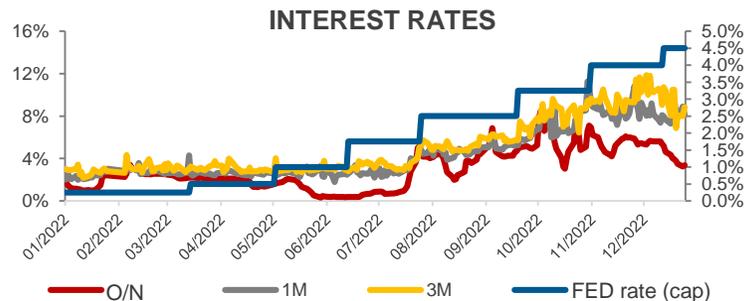
DEVELOPMENT OF INTERBANK INTEREST RATES

Tight monetary policy in most countries put pressure on the currencies of developing countries. FED raised interest rates 7 times in 2022 to 4.25% - 4.5%, the highest since 2007. ECB increased 4 times from 0% to 2.5%.

The State Bank of Vietnam has adjusted the operating interest rate and deposit interest rate twice in a row to achieve the objectives of monetary stability and inflation control. Spot exchange rate band USD/VND adjusted from +3% to +5%, creating room for exchange rate to move flexibly.

USD/VND exchange rate increased by about 3.93% compared to the end of 2021. The rate of VND devaluation is less than other currencies in the world (CNY down 9.86%, KRW down 8.64%, JPY down 14.97%).

System liquidity was in difficulty. Interbank interest rates were pushed up and reached a 10-year peak, creating pressure to increase interest rates.



TRENDS AND COMMENTS

The SBV oriented credit growth in 2023 at about 14-15%, adjusting in accordance with developments and actual situations.

FED is likely to slow down the rate hike. The maximum interest rate of the tightening cycle is forecast in the range of 5 – 5.25%, and is expected to end the rate hike cycle in mid-2023. Pressure on USD/VND exchange rate shows signs of cooling down.

Outside challenges: (i) The risk of recession in major economies such as the US and EU, negatively affecting the Vietnamese economy; (ii) China reopening could be new variable of inflation, upward pressure on oil and other commodity prices.

Inside challenges: (i) Liquidity of the economy faces local difficulties in the real estate sector; (ii) The unresolved corporate bond market may increase the risk of bad debt at some banks with a high proportion of corporate bonds.

REGULATIONS COME INTO EFFECT IN 2023:

Regulations on debt trading (Circular 18/2022/TT-NHNN issued on 26/12/2022).

Regulations on environmental risk management in credit granting activities (Circular 17/2022/TT-NHNN issued on 23/12/2022).

Regulations on one-way money transfer from Vietnam to abroad (Circular 20/2022/TT-NHNN dated 30/12/2022).

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-  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 KEY TOPICS IN 2023

-  **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.



VietinBank – 35 Years Aspiring to New Heights



VietinBank's business plan for 2023



04 BUSINESS PLAN IN 2023 AND SOLUTIONS, INNOVATIONS



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
(According to the State Authority's approval)

04



NPL
< 1.8%

05



DIVIDEND
(According to the State Authority's approval)

06

4 STRATEGIC DIRECTIONS



Digital transformation to enhance customer experience, put customers at the center to develop comprehensive financial solutions for customers.



Digital transformation to improve internal efficiency of the bank.



Treat data as the bank's assets, exploit and enrich to improve management and business capacity.



Researching and applying new technologies to operations, experimenting with breakthrough technologies, helping to save resources, costs and increase efficiency.



Continue to vigorously implement digital transformation to provide convenient and outstanding products and services to customers

5 PILLARS

- 01 **Building a modern**, convenient, streamlined, customer-oriented distribution channel
- 02 Connecting partners, building a **customer-centric ecosystem**
- 03 **Streamline business processes**, increase labor productivity
- 04 **Applying Big data, AI, Machine Learning to data analysis**
- 05 **Research and implement new technology** such as cloud computing

TYPICAL DIGITAL TECHNOLOGY SOLUTIONS

CHATBOT SOLUTION

Technology solutions that apply machine learning technology and artificial intelligence to interact with people.

SMART QUEUING SYSTEM

Biometric identification technology, shortening transaction time for customers at the counter by 30-40%.

ROBOTICS TECHNOLOGY SOLUTION

Deploying software robots to perform operational tasks instead of humans.

OPEN API TECHNOLOGY SOLUTION

Easily connect with partners, helping VietinBank build and expand the ecosystem.

CLOUDS COMPUTING TECHNOLOGY SOLUTION

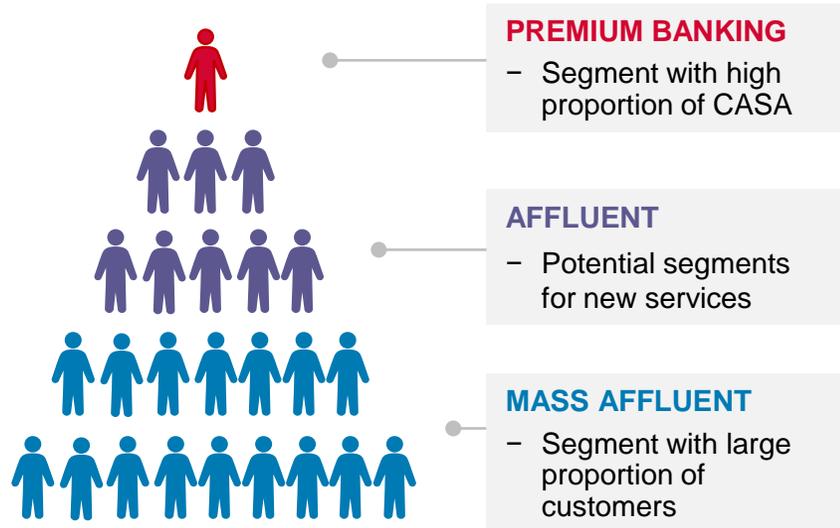
Optimizing resources infrastructure, flexible in using and operating the system.



VietinBank continues expanding the scope of new technology application, creating breakthrough in digital transformation journey



SEGMENTATION OF RETAIL CUSTOMERS



GROWTH TARGETS FOR RETAIL CUSTOMERS SEGMENT



RESTRUCTURING PORTFOLIO

Restructuring the portfolio, focusing on effective products with high NIM; Improving the structure of retail loans, approaching the balance structure of competitive banks...



GROWING CASA AND FUND MOBILIZATION

Accelerating CASA growth; promoting advantages of transaction network, improving measures to retain and attract new priority customers...



IMPROVING NON-INTEREST INCOME AND OPTIMIZING COST

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



CONTROLLING CREDIT PORTFOLIO AND MANAGING RISK

Strengthening the review of risk identification for each customer category, product portfolio, and lending sector; controlling risk through centralized debt reminder and developing operational risk control systems...



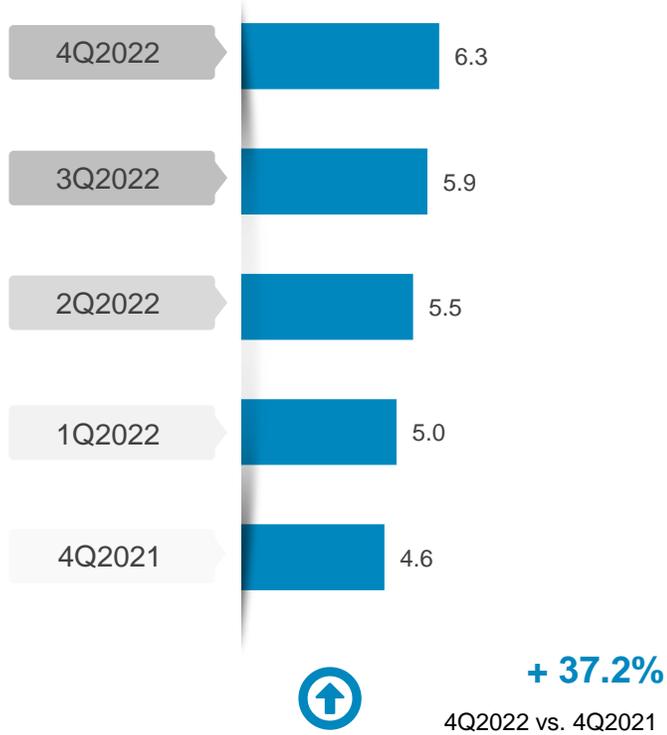
DEVELOPING NEW CUSTOMERS THROUGH ECOSYSTEM OF CORPORATE CUSTOMER AND DIGITAL ECOSYSTEM

Promoting activities from Fintech ecosystem; speeding up cross-selling activities; packaging products and services to the final distribution chains; developing partner network through eKYC, ecosystem on iPay, eFAST...



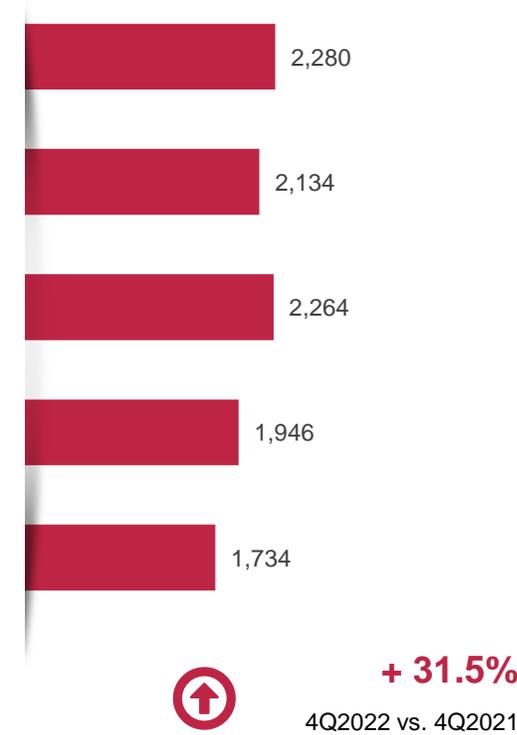
E-banking activities of individual customers (iPay) grew strongly

NO. OF INDIVIDUAL CUSTOMERS USING E-BANKING (Million customers)



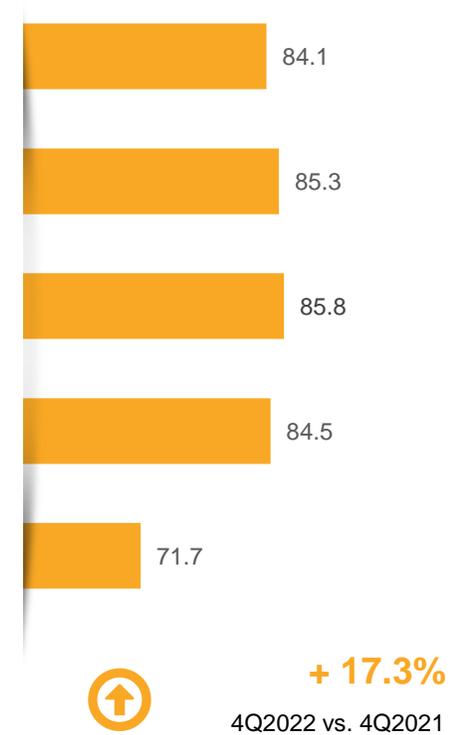
The number of iPay active customers in 2022 reached 6.3 million customers, up 1.7 million customers yoy.

E-BANKING TRANSACTION VALUE OF INDIVIDUAL CUSTOMERS (VND, Tn)



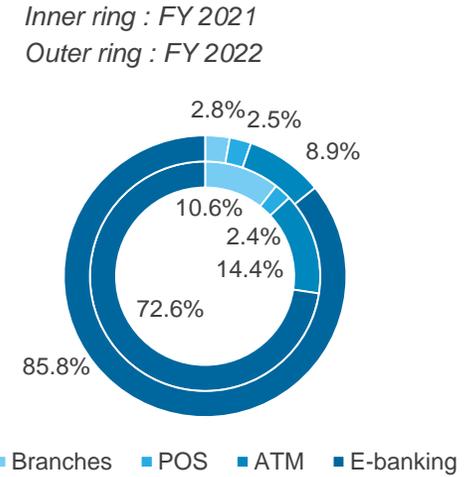
- The proportion of transactions via iPay channel increased from 72.6% (FY2021) to 85.8% (FY2022).
- The number of iPay transactions in 2022 reaches 745 million transactions, up 95% yoy.

CASA ON DIGITALIZED CHANNEL (VND, Tn)



CASA funding on digital channel in 2022 reached 84.1 VND, Bn, up 17.3% yoy.

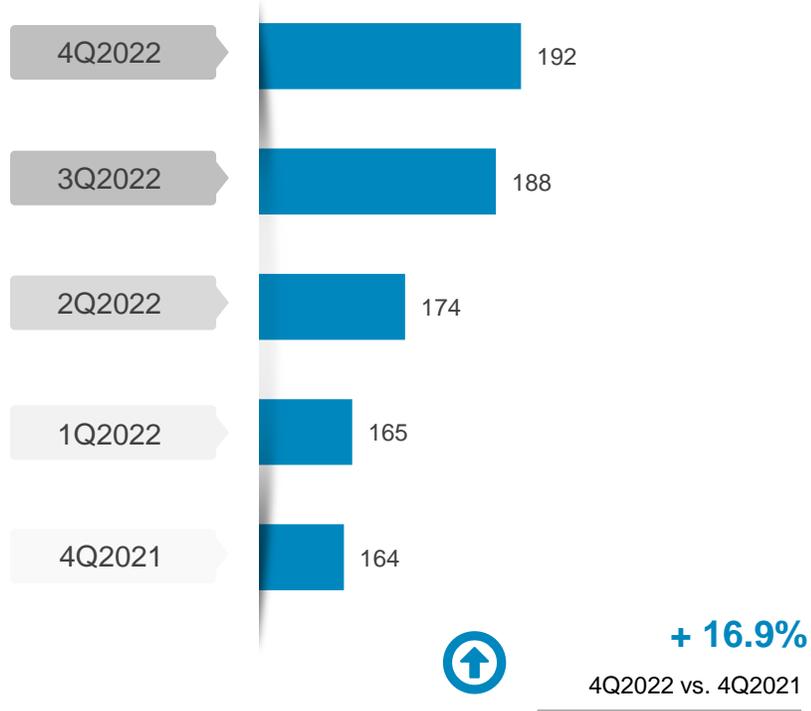
BREAKDOWN OF TRANSACTION BY CHANNEL (%)



VietinBank continues to promote the upgrading of products and services on iPay channel, with 09 updates, diversifying transaction channels and expanding the ecosystem for services with nearly 40 newly developed and 64 upgraded features in 2022 such as: buying phone card codes, game cards; open VPS securities account; savings with flexible principal withdrawal; buy a health checkup package; QR payment from credit card....

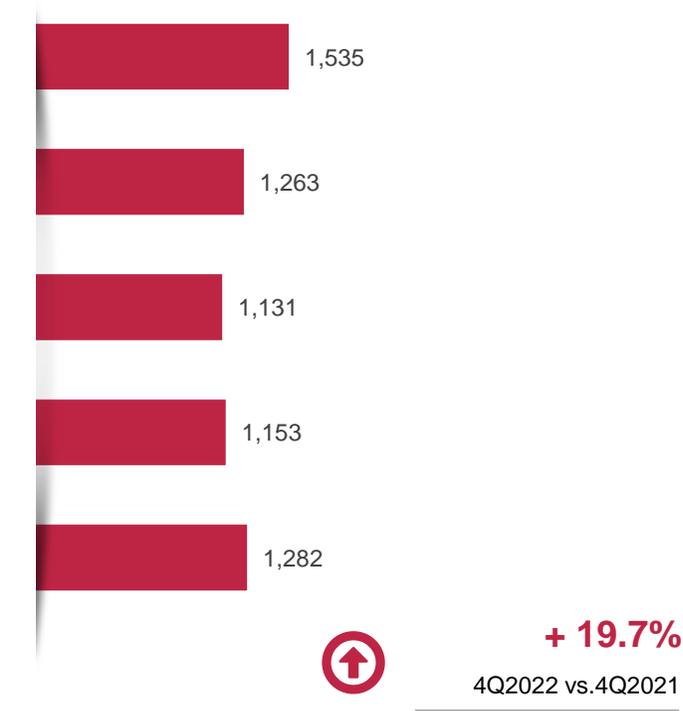
E-banking activities of corporate customers (eFAST) continued to be promoted and grew well

THE NUMBER OF CORPORATE CUSTOMERS USING ELECTRONIC CHANNELS
(VND, thousand)



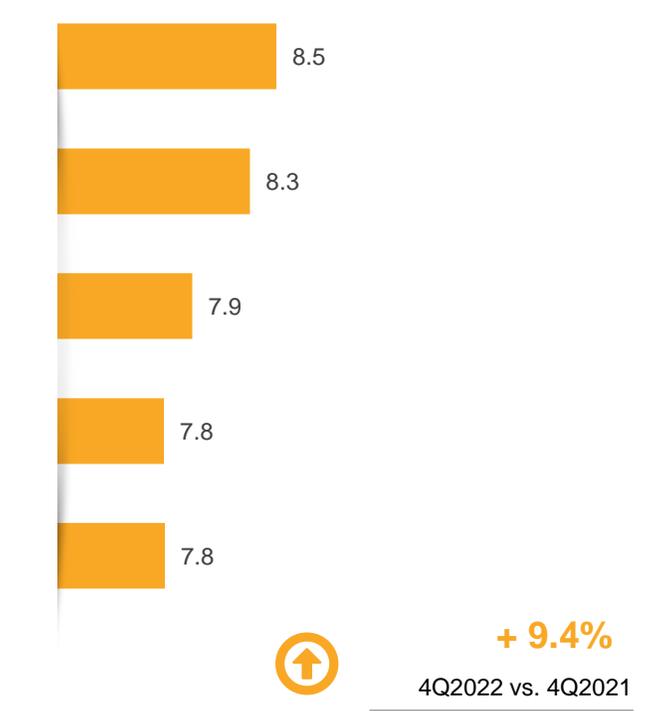
- The proportion of transactions via eFAST channel increased from 68% (FY2021) to 80% (FY2022).
- The number of customers registering for eFAST service in 2022 reached 192 thousand customers, up 16.9% (yoy).
- The number of eFAST transactions in 2022 reached 32.5 million transactions, up 38% yoy.

TRANSACTION VALUE VIA CHANNELS OF CORPORATE CUSTOMERS
(VND, Tn)



Providing convenient products and services on the electronic transaction channel, becoming the "digital assistant" of businesses in financial management and cash flow management, attracting businesses to transact at VietinBank.

THE NUMBER OF TRANSACTIONS VIA ELECTRONIC CHANNELS OF CORPORATE CUSTOMERS
(Million transaction)



Apply AI Big data technology to analyze, build care reminders and push eFAST sales (hibernated customers, newly registered customers and customers at risk of leaving).

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APPENDIX

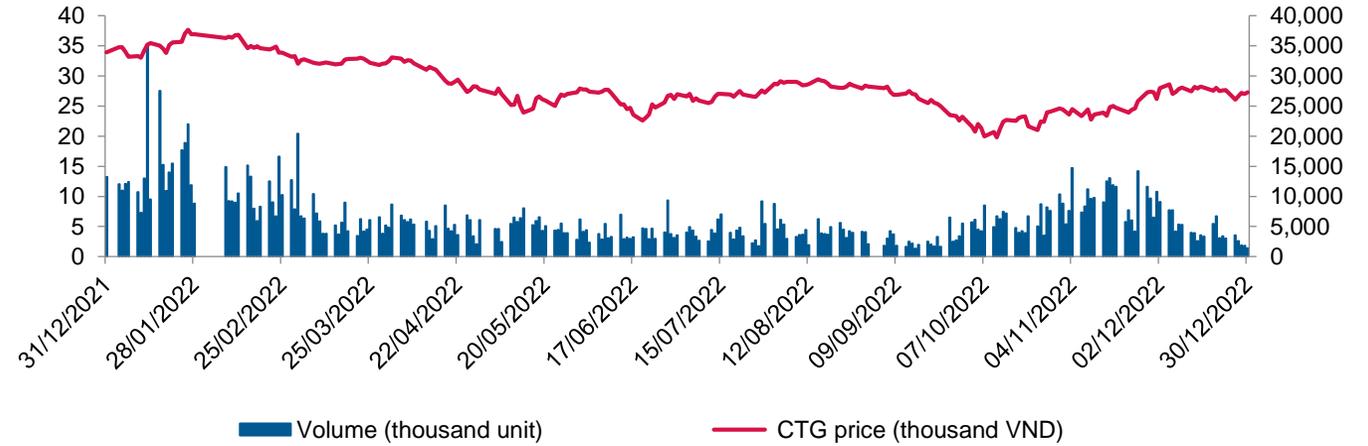
INDICATORS	VALUE
Closing price of the 1 st trading session of 2022 (04/01/2022)	34,750 VND/share
Closing price of the last trading session of 2022 (30/12/2022)	27,250 VND/share
Price fluctuations in 2022	19,800 - 37,650 VND/share
Trading volume in 2022	1,578,020,822 shares
Trading value in 2022	40,473 VND, Bn
Trading volume of foreign investors in 2022	Net buying 110,064,477 shares
Foreign ownership (30/12/2022)	27.81%
EPS (31/12/2022)	887 VND/share
P/E (30/12/2022)	30.74x
BVPS (31/12/2022)	22,382 VND/share
P/B (30/12/2022)	1.22x



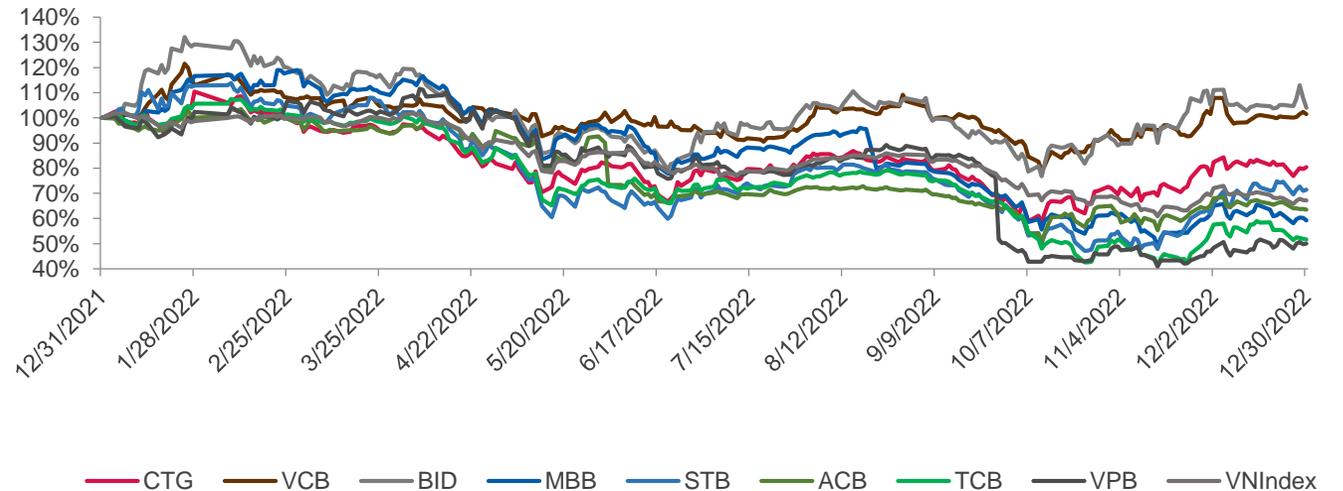
CTG stock performance



CTG STOCK PERFORMANCE



GROWTH OF VN-INDEX AND BANKING STOCKS



Balance sheet

Unit: VND, Bn



Indicators	2019	2020	2021	1Q2022	2Q2022	3Q2022	4Q2022	4Q2022 vs. 3Q2022	4Q2022 vs. 2021
ASSETS									
Cash, gold and gemstones	8,283	9,930	11,331	9,732	9,829	10,642	11,067		
Balances with the State Bank of Vietnam ("SBV")	24,874	57,617	23,383	19,946	25,161	14,379	29,727	106.7%	27.1%
Placements with and loans to other credit institutions	129,389	102,533	149,317	177,089	188,405	238,664	243,099	1.9%	62.8%
Trading securities	3,825	5,602	2,475	4,169	1,255	1,175	1,420	20.8%	-42.6%
Derivative financial instruments & other financial assets	470	137	1,455	3,329	7,482	6,466	3,078	-52.4%	111.6%
Loans to customers	935,271	1,015,333	1,130,668	1,229,579	1,206,862	1,245,239	1,274,822	2.4%	12.7%
Provision for credit losses of loans to customers	(12,946)	(12,582)	(25,795)	(30,222)	(31,621)	(39,249)	(29,764)	-24.2%	15.4%
Investment securities	104,615	114,942	177,545	182,530	178,071	187,035	180,313	-3.6%	1.6%
Long-term investments	3,283	3,336	3,290	3,410	3,501	3,485	3,586	2.9%	9.0%
Fixed assets	10,997	10,825	10,496	10,274	10,123	10,008	10,202	1.9%	-2.8%
Other assets	32,651	33,838	47,423	53,893	60,374	72,946	81,638	11.9%	72.1%
Total assets	1,240,711	1,341,510	1,531,587	1,663,730	1,691,062	1,750,790	1,809,189	3.3%	18.1%
LIABILITIES AND OWNERS' EQUITY									
Borrowings from the Government and the SBV	70,603	44,597	33,294	51,245	59,479	98,640	104,779	6.2%	214.7%
Deposits & borrowings from other credit institutions	109,483	128,519	138,834	194,898	217,177	232,869	210,160	-9.8%	51.4%
Deposits from customers	892,785	990,331	1,161,848	1,212,678	1,205,567	1,189,723	1,249,181	5.0%	7.5%
Financing funds, entrusted funds & exposed funds	5,776	2,733	2,528	2,457	2,460	2,429	2,392	-1.5%	-5.4%
Valuable papers issued	57,066	59,876	64,497	67,897	65,447	80,824	91,370	13.0%	41.7%
Other liabilities	27,643	30,014	36,937	36,259	38,150	40,196	43,001	7.0%	16.4%
Total liabilities	1,163,357	1,256,071	1,437,938	1,565,434	1,588,280	1,644,681	1,700,884	3.4%	18.3%
Capital	46,725	46,725	57,548	57,548	57,612	57,614	57,868	0.4%	0.6%
<i>In which: Chartered capital</i>	37,234	37,234	48,058	48,058	48,058	48,058	48,058	0.0%	0.0%
Reserves	9,610	11,606	13,673	13,672	13,659	13,657	16,085	17.8%	17.6%
Foreign exchange differences	626	482	245	226	115	154	121	-21.7%	-50.7%
Undistributed profit	19,833	26,001	21,488	26,125	30,626	33,954	33,487	-1.4%	55.8%
Total owners' equity	77,355	85,439	93,650	98,296	102,782	106,109	108,305	2.1%	15.6%
Non-controlling Interests	561	600	695	725	770	730	744	1.8%	7.0%
Total liabilities and owners' equity	1,240,711	1,341,510	1,531,587	1,663,730	1,691,062	1,750,790	1,809,189	3.3%	18.1%



Income statement

Unit: VND, Bn

Indicators	2018	2019	2020	2021	2022	2022 vs. 2021
Interest and similar income	73,870	82,743	83,677	84,628	104,651	23.6%
Interest and similar expenses	(51,658)	(49,544)	(48,097)	(42,840)	(56,721)	32.4%
Net interest and similar income	22,212	33,199	35,580	41,788	47,930	14.6%
Fees and commission income	5,964	7,888	8,359	9,573	11,774	23.0%
Fees and commission expenses	(3,193)	(3,833)	(3,996)	(4,612)	(5,685)	23.3%
Net gain/(loss) from fees & commission income	2,771	4,055	4,362	4,961	6,089	22.8%
Net gain/(loss) from trading of foreign currencies	710	1,564	2,000	1,812	3,570	97.0%
Net gain/(loss) from securities held for trading	271	366	601	496	(90)	-119.7%
Net gain from investment securities	218	(791)	361	224	(36)	-112.7%
Net gain from other activities	1,889	1,497	1,929	3,398	6,605	94.4%
Income from investments in other entities	374	628	524	477	512	15.8%
Non-interest income	6,234	7,320	9,778	11,368	16,691	46.8%
Total operating income	28,446	40,519	45,357	53,157	64,580	21.5%
Operating expenses	(14,084)	(15,735)	(16,069)	(17,186)	(19,304)	12.3%
Net profit before provision for credit losses	14,361	24,785	29,288	35,971	45,277	25.9%
Provision expense for credit losses	(7,803)	(13,004)	(12,168)	(18,382)	(24,163)	31.5%
Profit before tax	6,559	11,781	17,120	17,589	21,113	20.0%
Corporate income tax expense	(1,281)	(2,304)	(3,335)	(3,374)	(4,141)	22.8%
Profit after tax	5,277	9,477	13,785	14,215	16,972	19.4%
Non-controlling Interests	(2)	(16)	(65)	(127)	(64)	-49.4%
Owners' net profit after tax	5,275	9,461	13,720	14,089	16,908	20.0%



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

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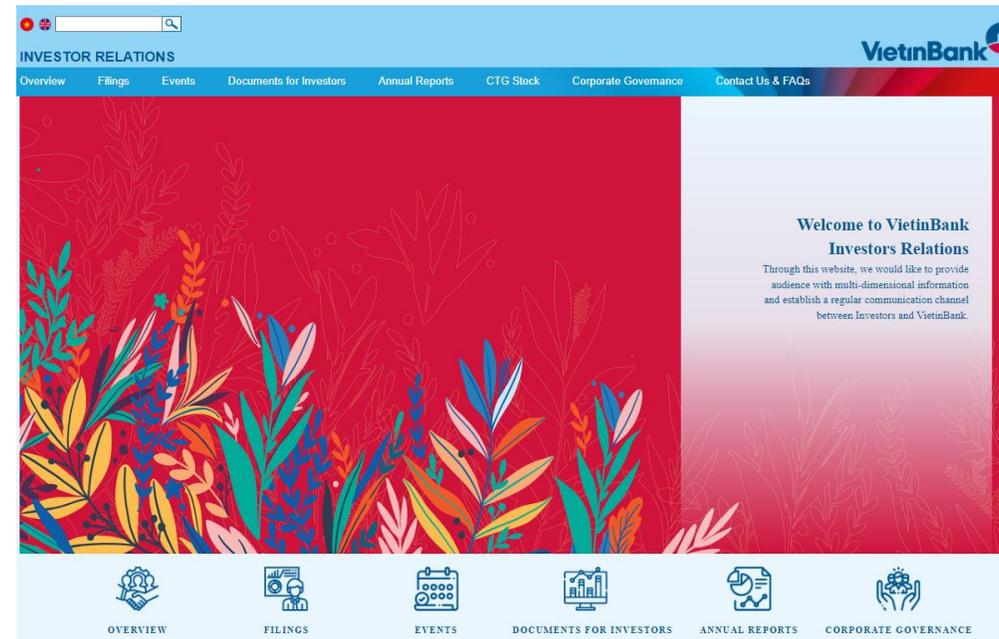
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