



UPDATES BUSINESS PERFORMANCE

4Q2023 & FY2023



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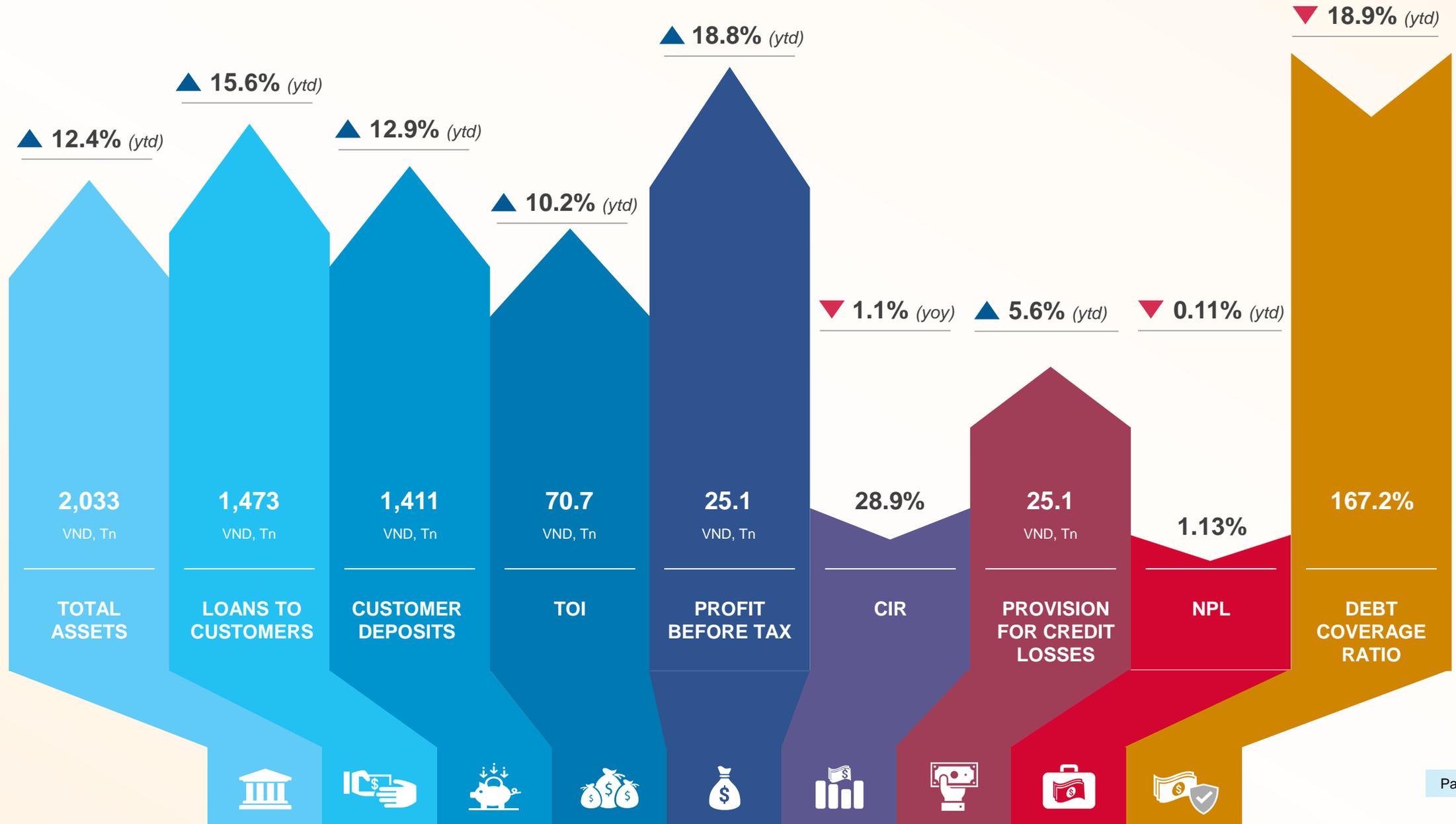
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FY2023 business performance posted encouraging results

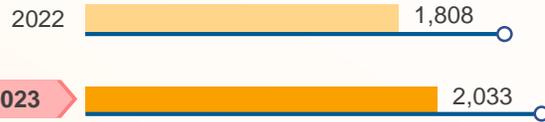
01 HIGHLIGHTS IN 4Q2023 & FY2023





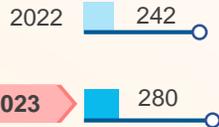
Ongoing growth in key scale indicators compared to FY2022

TOTAL ASSETS (VND, Tn)



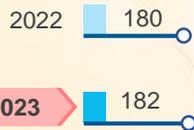
12.4%
Vs. 2022

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



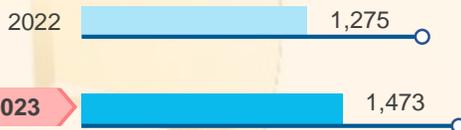
15.4%
Vs. 2022

INVESTMENT SECURITIES (VND, Tn)



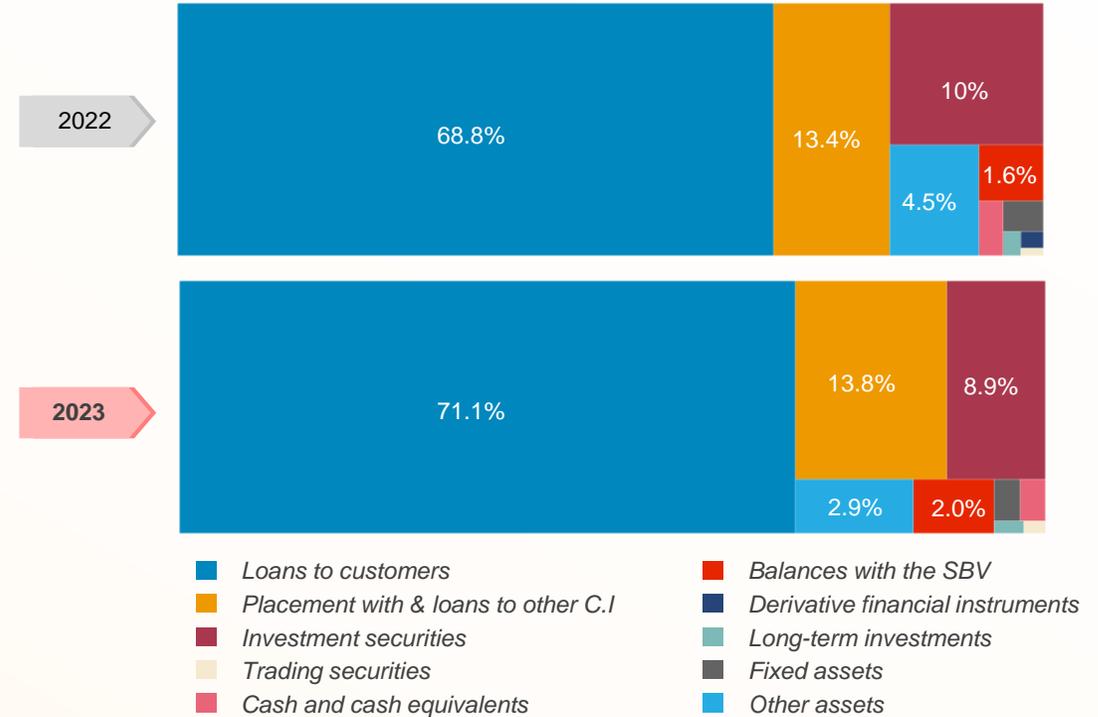
0.7%
Vs. 2022

LOANS TO CUSTOMERS (VND, Tn)



15.6%
Vs. 2022

TOTAL ASSETS STRUCTURE (%)

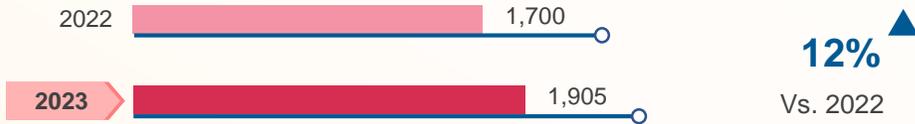


The bank's total assets as of 31/12/2023 reached **2,033 VND, Tn (+12.4% ytd)**. In which: loans to customers **up 15.6% ytd**; balances with the SBV **up 36.6% ytd**; and placement with & loans to other C.I **up 15.4% ytd** driven by the flexible shift among funding channels to optimize business efficiency; investment securities changed marginally compared to 2022 (**up 0.7% ytd**).



Ongoing growth in key scale indicators compared to FY2022

TOTAL LIABILITIES (VND, Tn)



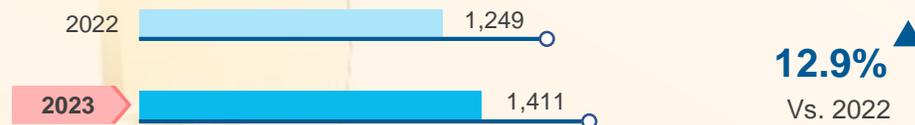
BALANCES WITH THE GOVT. AND THE SBV (VND, Tn)



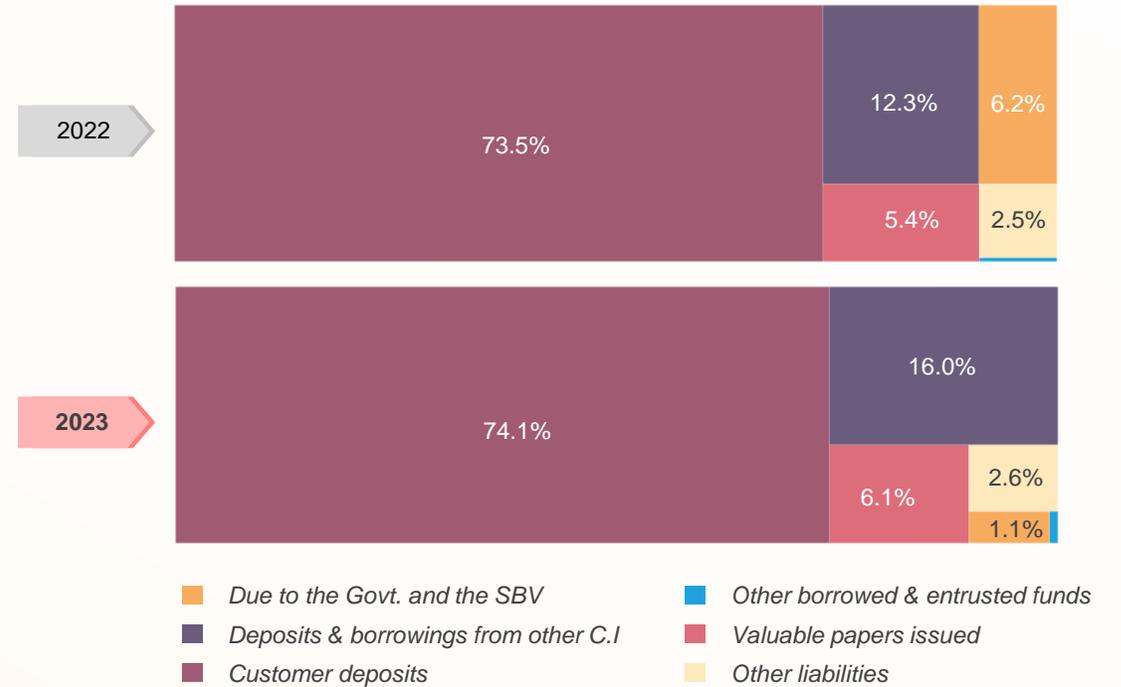
DEPOSITS & BORROWINGS FROM OTHER C.I (VND, Tn)



CUSTOMER DEPOSITS (VND, Tn)



TOTAL LIABILITIES STRUCTURE (%)



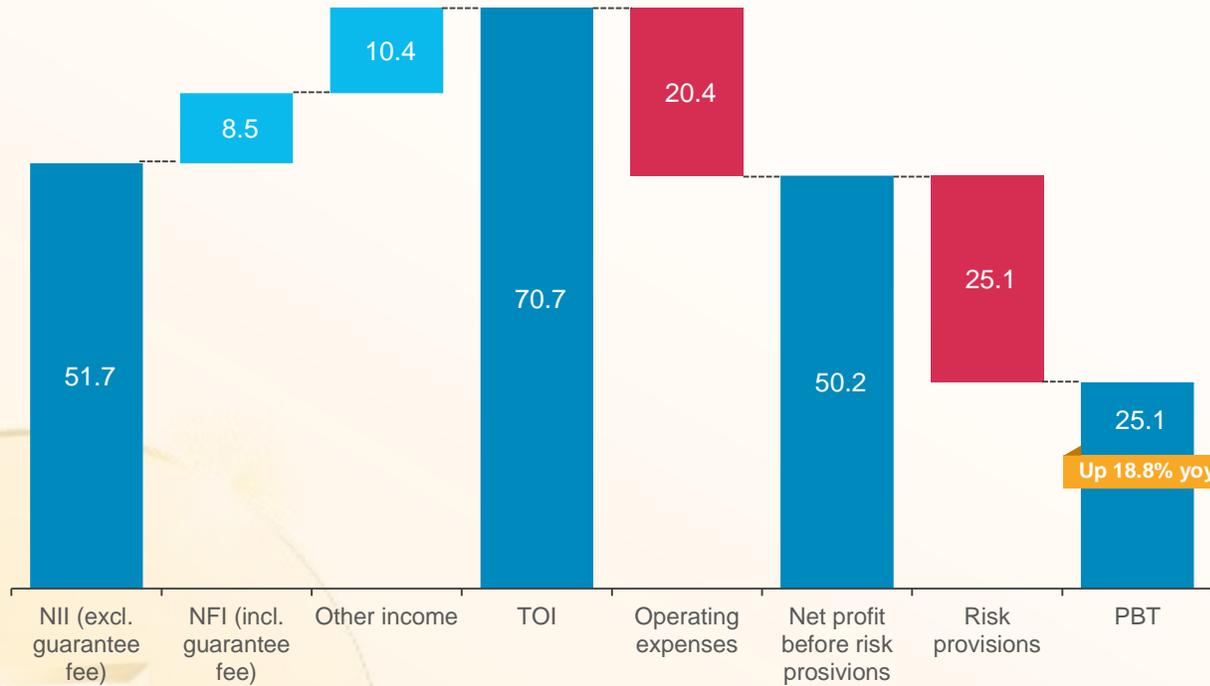
Funding mobilization as of 31/12/2023 attained **1,905 VND Tn (+12% ytd)**. In which, balances with the Government & SBV **fell sharply 79.2% ytd** in light of a surplus in customer deposits **(+12.9% ytd)** and abundant interbank liquidity (Deposits & borrowings from other C.I **increased by 45.4% ytd**).



Profit experienced good growth thanks to good core revenues

PROFIT STRUCTURE IN 2023

Unit: VND, Tn



YoY ▲+10.3% ▲+26.3% ▼-0.4% ▲+10.2% ▲+6.5% ▲+11.8% ▲+5.6% ▲+18.8%

Total operating income in 2023 reached 70.7 VND, Tn (+10.2% yoy). VietinBank has promoted shifts in income structure with a set of comprehensively packaged financial solutions to improve quality of products and services.

In which:

- NII (excl. guarantee fee) **went up by 10.3% yoy** driven by the Bank's promotion of sustainable scale growth along with optimal credit portfolio structure and strict risk control;
- Non-NII contributed **26.8%** TOI with the main momentum from core activities including guarantees, trade finance, foreign currency trading...
 - NFI (incl. guarantee fee) in 2023 attained **8.5 VND, Tn (+26.3% yoy)**.
 - Net income from FX trading **maintained an uptrend with an increase of 19.5% yoy**. VietinBank remains the spearhead of the market in terms of FX trading turnover and market share.

Net profit before provision for credit losses in 2023 stood at 50.2 VND, Tn (+11.8% yoy). Provision expense in 2023 reached **25.1 VND, Tn (+5.6% yoy)**. As a result, PBT in 2023 recorded at **25.1 VND, Tn (+18.8% yoy)**, fulfilling the plan targets assigned by 2023 AGM on the basis of ensuring operational safety criteria.

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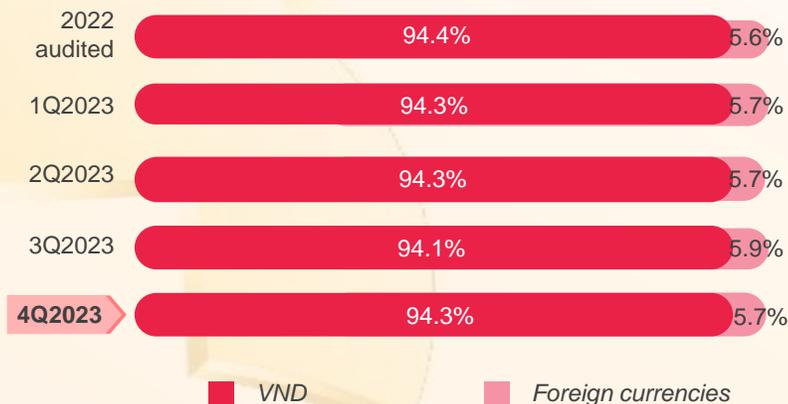
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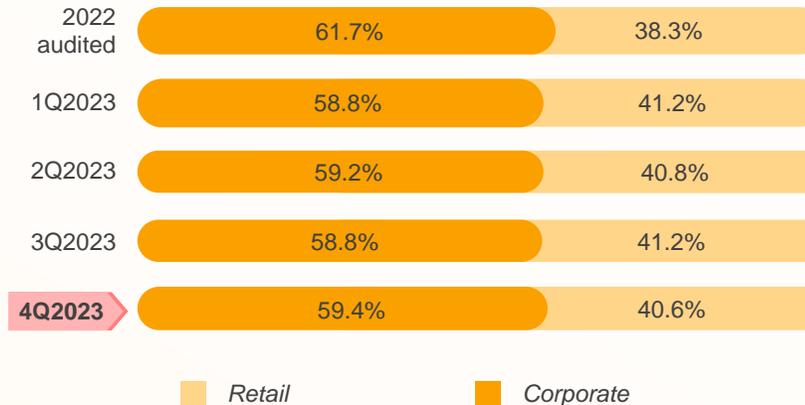
CUSTOMER DEPOSITS BREAKDOWN BY TENOR



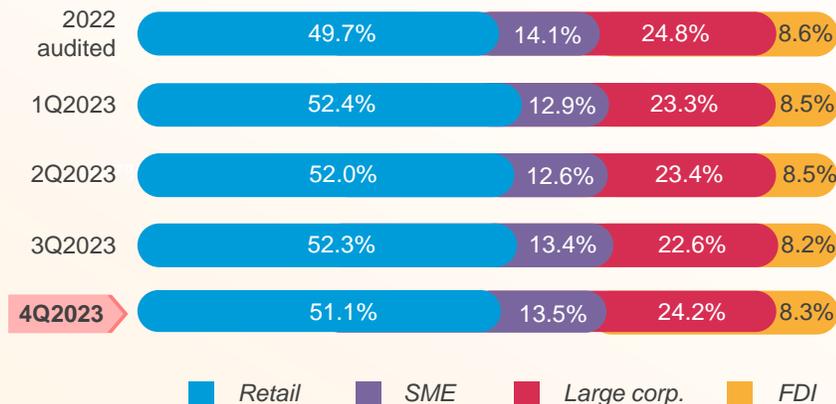
CUSTOMER DEPOSITS BREAKDOWN BY CURRENCY



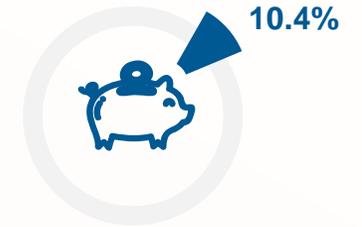
CASA FUNDING BREAKDOWN BY CUSTOMER SEGMENT



CUSTOMER DEPOSITS BREAKDOWN BY TYPE OF BUSINESS



DEPOSIT MARKET SHARE



(As at 30/11/2023, Source: SBV)

Customer deposits as of 31/12/2023 **increased by 12.9% ytd.** Amid market turmoil and declining CASA of the entire banking sector, yet, as at the end of 2023, VietinBank's CASA was on the strong recovery, **grew by 27.2% ytd;** CASA ratio **reached 22.5% (increased by 2.5% vs 2022).**

Compared to 3Q2023, the proportion of deposits in Large corp. in 4Q2023 increased from **22.6% to 24.2%.**



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

RETAIL

557

VND, Tn

▲ 17.8%

Vs. 2022

SME

382

VND, Tn

▲ 14%

Vs. 2022

LARGE CORP.

432

VND, Tn

▲ 8.3%

Vs. 2022

FDI

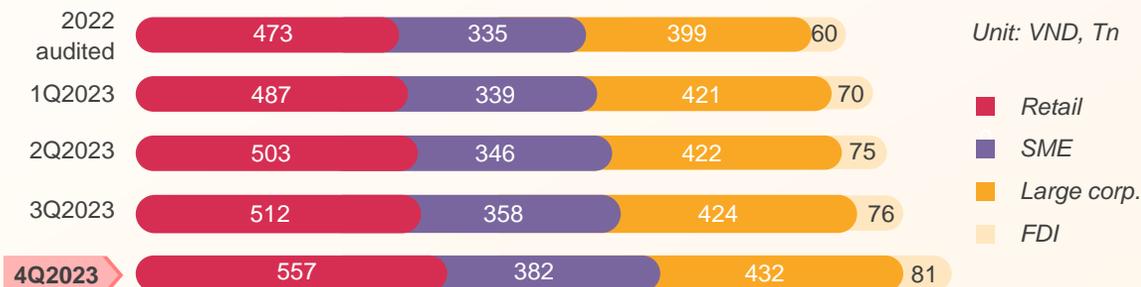
81

VND, Tn

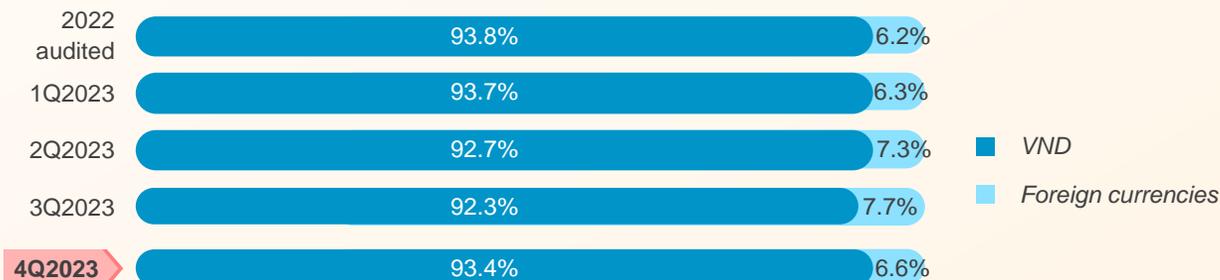
▲ 35%

Vs. 2022

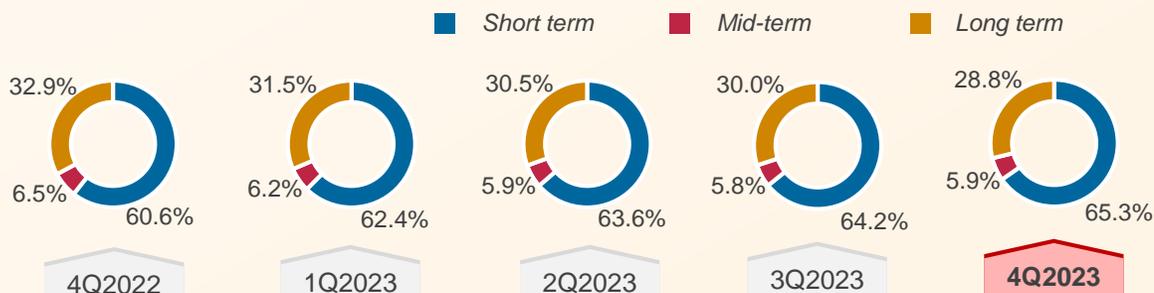
LOANS BREAKDOWN BY CUSTOMER SEGMENTS



LOANS BREAKDOWN BY CURRENCY



LOANS BREAKDOWN BY TENOR



Outstanding loan balance as of 31/12/2023 recorded a ytd 15.6% uplift, posting banking sector-leading credit growth.

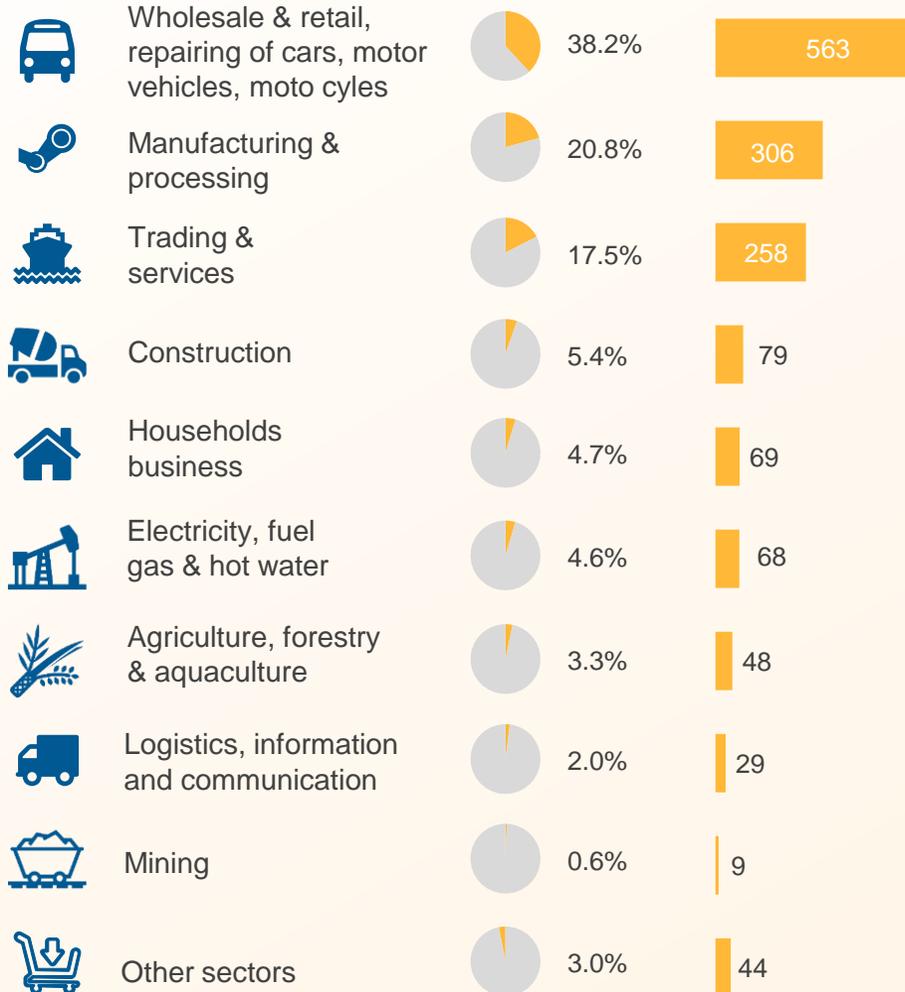
Credit structure is shifting positively, with robust growth in size in all segments together with a proactive shift to the retail and SME segments in alignment with strategic guideline of VietinBank (Retail and SME segments increased from 63.4% in 2022 to 63.7% in 2023).

In the coming time, VietinBank will continue to focus on funding sources for loans in manufacturing & business sectors, "green" credit, prioritized sectors, key sectors in line with the Government's guideline; exploit chain systems and payroll ecosystems, ...



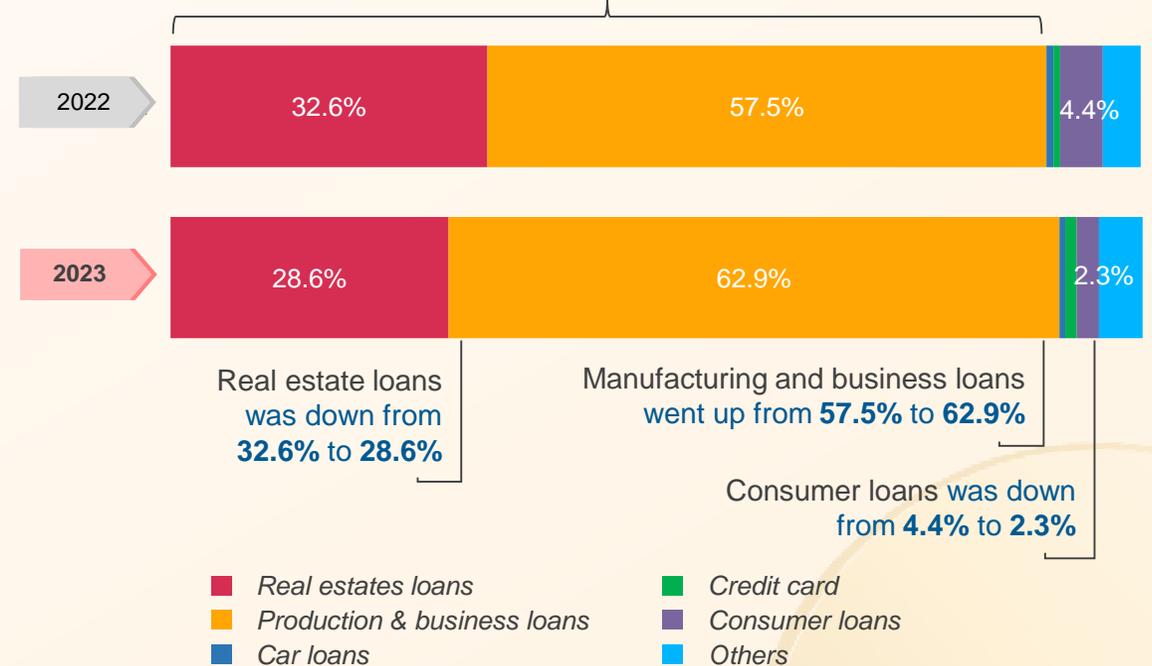
LOANS BREAKDOWN BY SECTOR (31/12/2023)

Unit: VND, Tn

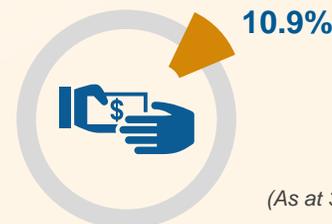


RETAIL LENDING BREAKDOWN BY PRODUCT

Manufacturing and business loans still accounted for the vast majority of retail loans and witnessed an improvement compared to last year, while real estate loans showed a downward trend as opposed to FY 2022.

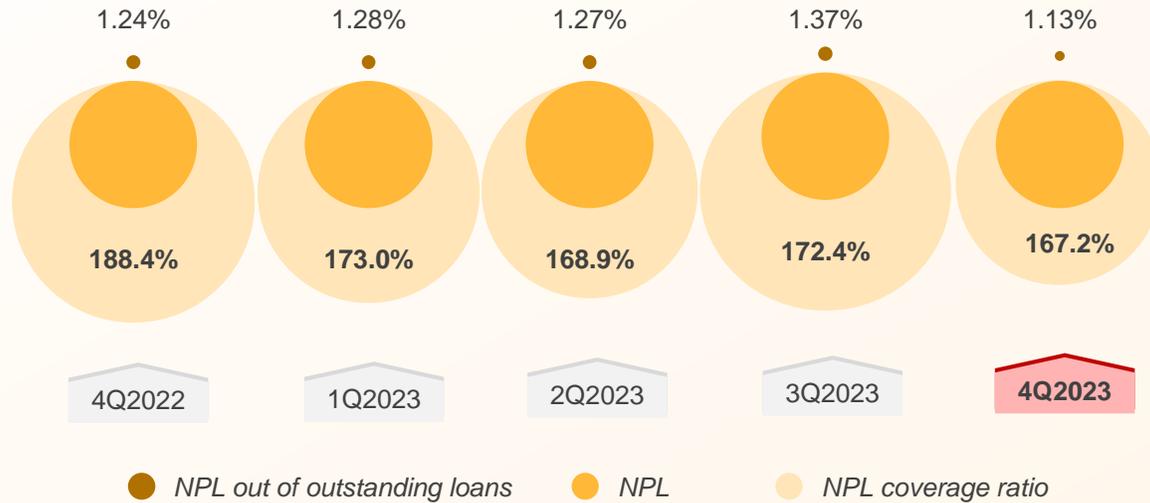


LENDING MARKET SHARE

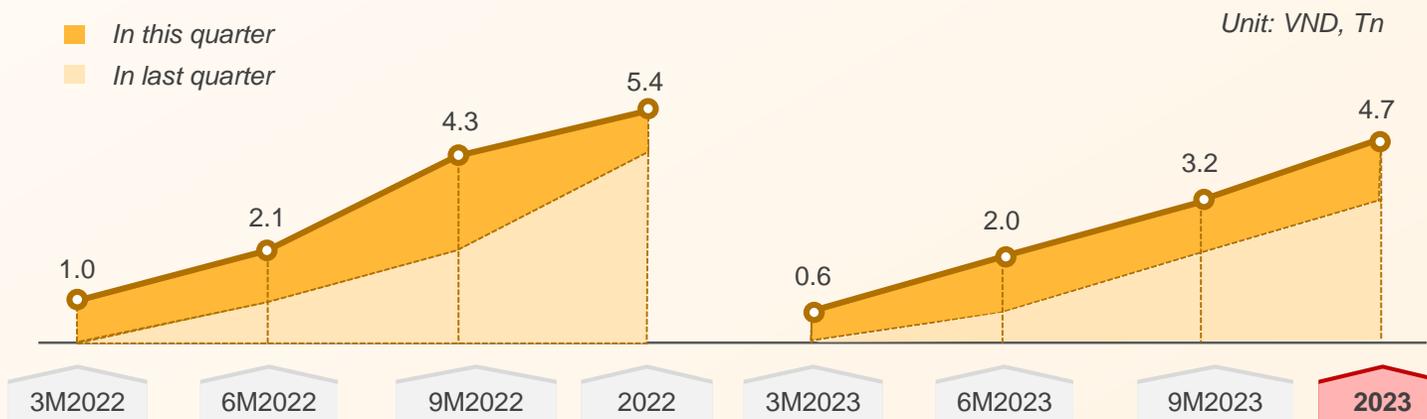


(As at 31/12/2023, Source: CIC, SBV)

▶ **NPL RATIO AND NPL COVERAGE RATIO**

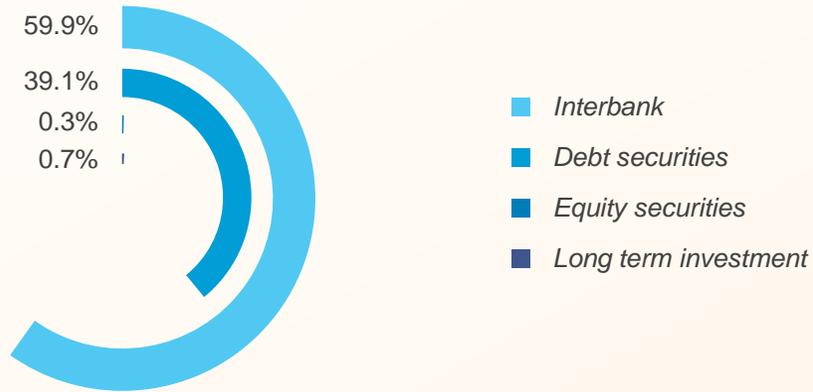


▶ **INCOME FROM BAD DEBT RECOVERY**



- NPL out of outstanding loans in 4Q2023 stood at **1.13%**, lower than the level of sector and classified among the lenders with the lowest NPL ratio. NPL coverage ratio in 4Q2023 was **167.2%**, continuing to remain at a high level.
- Recovery from written-off bad debts in **touched 4.7 VND, Tn, down 12.9% yoy**, due to the impact of difficult economic conditions.
- Amid global economic difficulties with a negative impact on Vietnam's recovery process leading to rising pressure of bad debts, **VietinBank will continue to strengthen risk management and control NPL ratio below 1.8%** and improve NPL coverage ratio in 2024.

INVESTMENT PORTFOLIO AS OF 31/12/2023



SECURITIES INVESTMENT STRUCTURE

Unit: VND, Tn



Note: Investment portfolio does not include risk provision.

Investment portfolio as of 31/12/2023 reached 468 VND, Tn (+9.2% ytd).

In which:

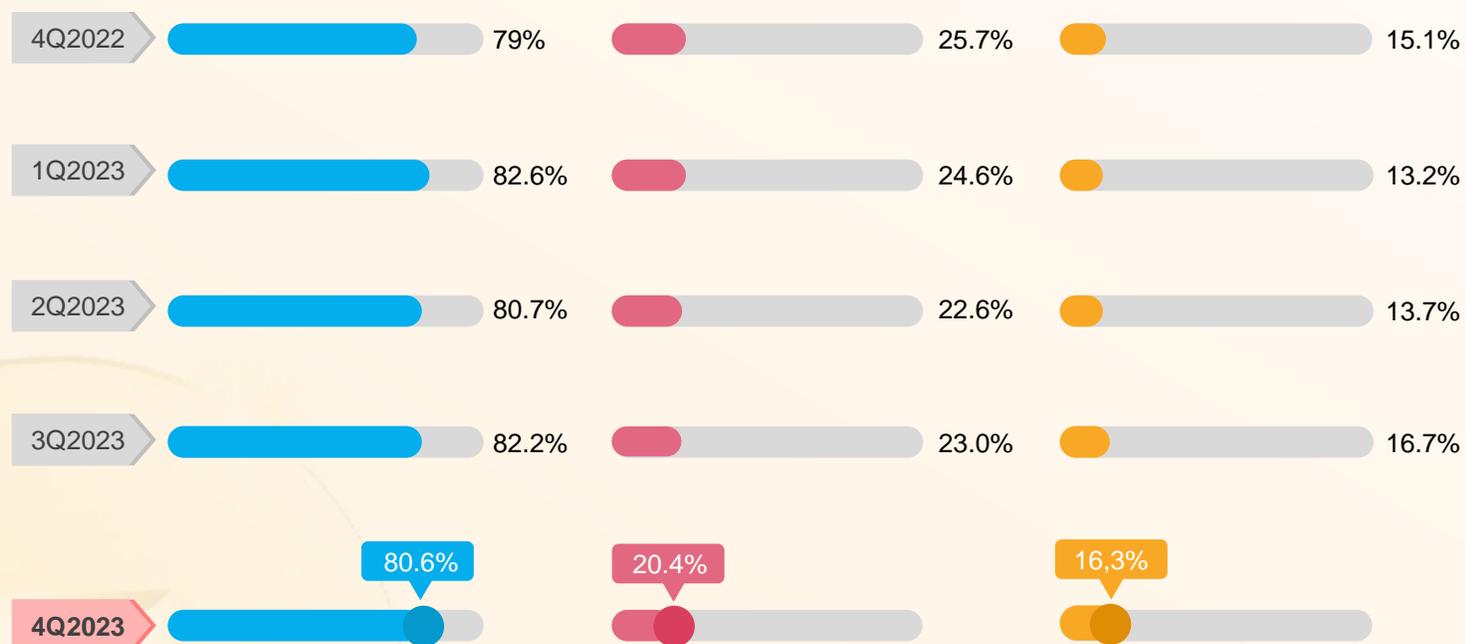
- Investment securities portfolio as of 31/12/2023 attained nearly 182 VND, Tn, up 0.7% ytd. In particular, Government securities fell by 3.5% ytd and securities issued by other domestic C.Is increased by 4.3% ytd.
- Trading securities portfolio as of 31/12/2023 reached nearly 2.7 VND, Tn, recording an increase of 64.9% ytd. In particular, Government securities went up 50.9% ytd and VietinBank injected more nearly 510 VND, Bn in investment in securities issued by other domestic C.Is.

Liquidity positions remained stable

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:

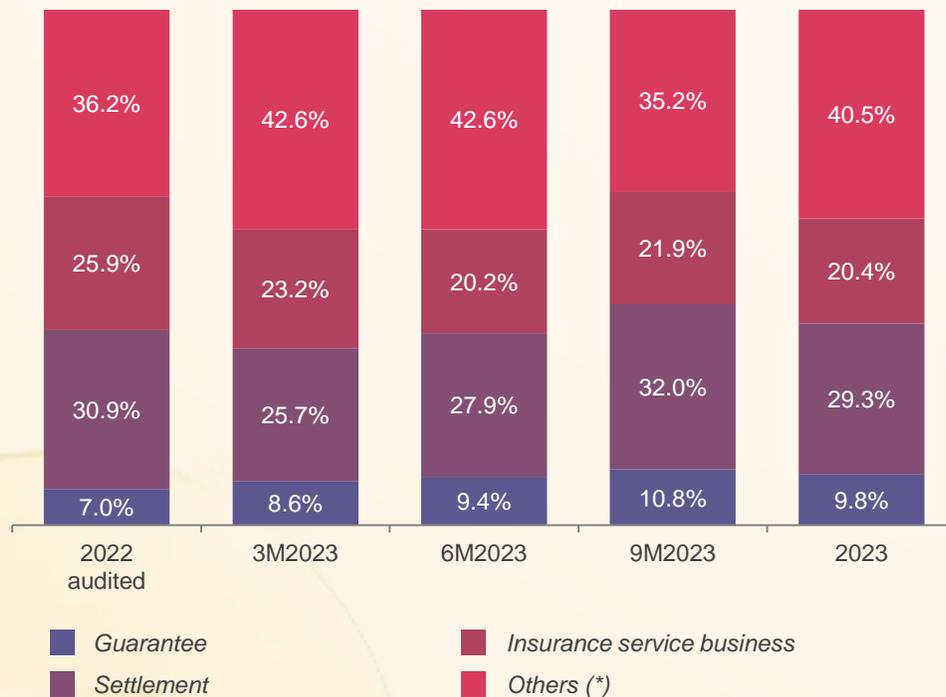
(i) LDR ratio in 4Q2023 **declined by 1.6%** compared to the previous quarter and **increased by 1.6%** compared to the end of 2022;

(ii) The ratio of short-term funds for medium and long-term loans in 4Q2023 **fell by 2.6% and 5.3%** compared to the previous quarter and the end of 2022 respectively;

(iii) Liquidity reserve ratio **decreased by 0.4%** compared to the previous quarter yet still **increased by 1.2%** than the end of 2022.

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

▶ 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



16.4%

Trade finance in 4Q2023



10-12%

FX trading on interbank market in 4Q2023



13.5%

FX trading on client market in 4Q2023



14%

Payment turnover of VietinBank's card in 6M2023



NFI (including guarantee fee) in 2023 reached **8.5 VND, Tn (+26.3% yoy)**, securing **2nd position in banking sector**, thanks to:

- Promote 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. In which, fee income from guarantee **grew by 54.9% yoy**; fee income from payment **lifted by 4.9% yoy**.



Continuous enhancement in effective use of operating expenses

Breakdown of operating expense

2023

Vs. 2022

Personnel expenses

11.6

▲ +5.0%

Assets expenses

2.7

▲ +0.8%

Administrative expenses

4.9

▲ +15.8%

Other expenses

1.2

▼ -8.0%

VND, Tn

ACCUMULATED CIR

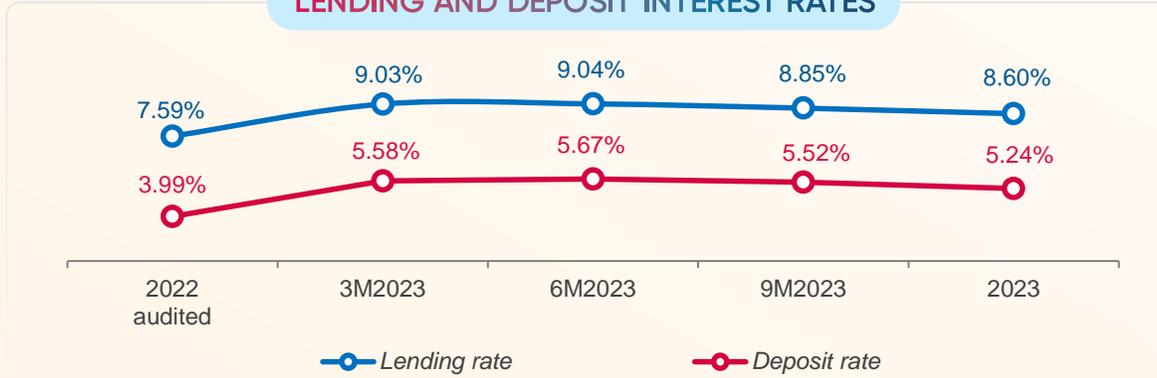


VietinBank's CIR reached 28.9%, lower than the level of 29.9% in 2022, yet marked a slight uptick compared to 9M2023 due to higher expenses in business promotion, marketing, communication in the year-end period compared to the beginning of the year. Expenditures were prioritized for activities of business promotion and key projects of the Bank. Along with that, in 2023, VietinBank's TOI maintained an upward trend, with a growth rate higher than that of operating expenses, indicating a lower CIR.



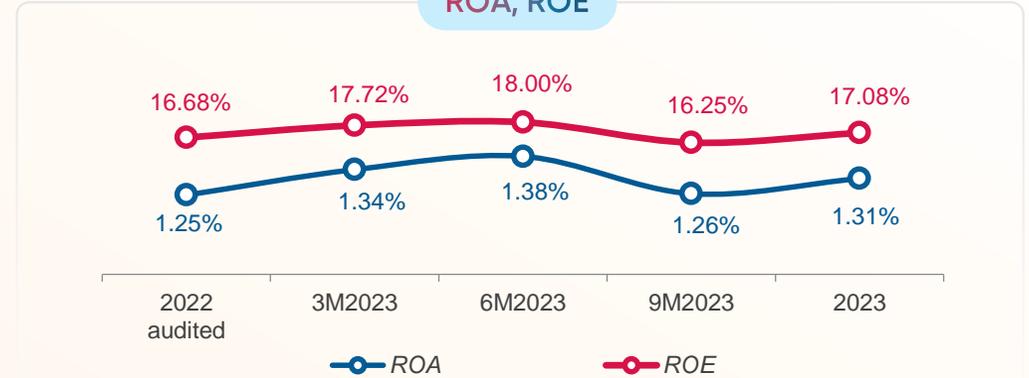
Sustainable growth in business efficiency

LENDING AND DEPOSIT INTEREST RATES



In 2023, SBV had cut down the policy interest rate 4 times, in which the ceiling of deposit interest rates with terms below 6 month adjusted for 3 times in 2Q2023 with a total reduction of 1.25%/year. However, rising pressures from inflation and exchange rates in the last two months are the major impediments to further interest rate reductions in the near future.

ROA, ROE

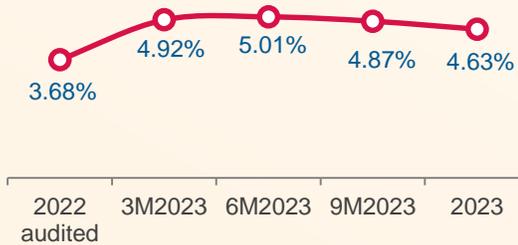


VietinBank's ROA, ROE in 9M2023 showed an improvement with FY 2022, **stood at 1.31% và 17.08% respectively.**

NIM



COF



- NIM of VietinBank in 2023 **reached 2.91%**, below than that of the previous year
- COF in 2023 stood at **4.63%**, **showing a 0.95 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 funding** 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

Biometric Kiosk

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 for band-wide strategic planning in association with the MTBP 2024-2026 business plan.

Promote the provision of products and services through digital channels, increase process automation, expand partner connections through Open API, ERP ecosystems...



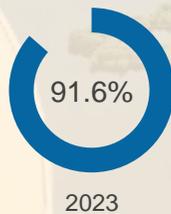
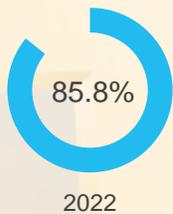
More than **150** features & utilities integrated in VietinBank iPay to help users enjoy the fullest and most optimal life according to the "All in one" criterion



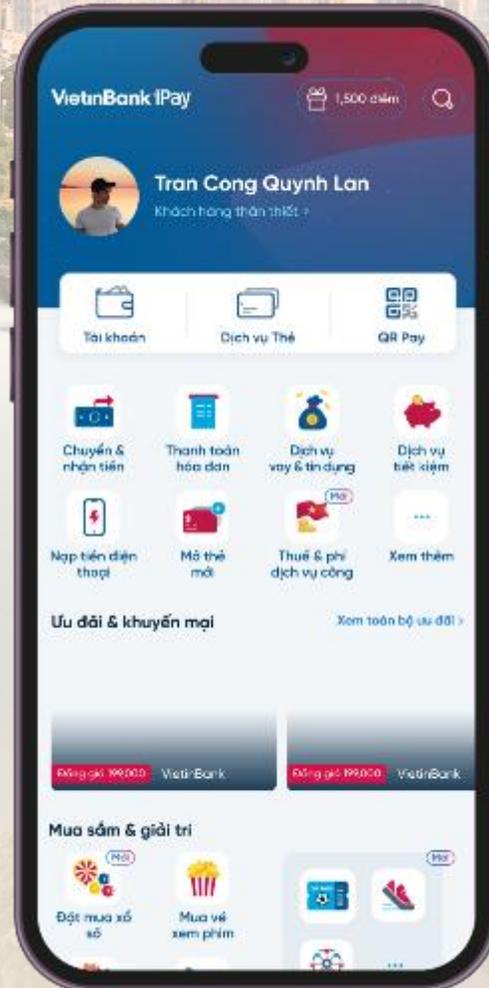
Over **2,400** suppliers connected to fully meet the needs of customers with the motto "thousands of features, hundreds of utilities".



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 92%** of total transactions of individual customers, indicating an increase of 5.8% compared to the end of 2022.



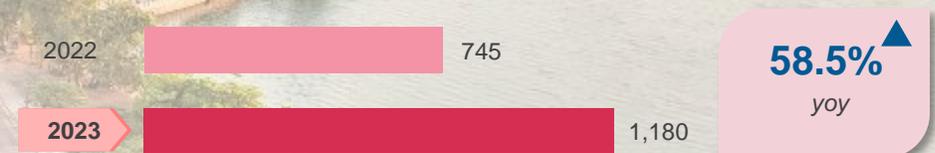
NUMBER OF CUSTOMERS USING iPAY

Unit: Million customers



NUMBER OF TRANSACTION VIA iPAY CHANNEL

Unit: Million transaction

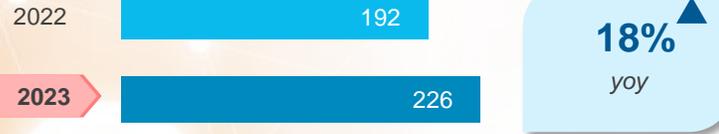


As of 31/12/2023, VietinBank iPay has **approximately 7.8 million individual customers** using iPay, **up to 24.2%** compared to that of 2022; reaching **786 million transactions** with a recorded **58.8% yoy increase**.



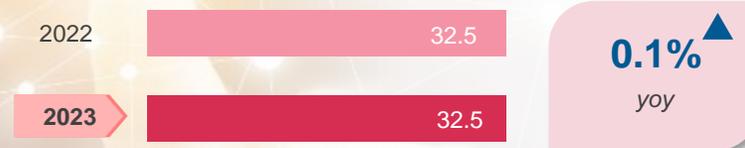
NO. OF CORPORATES USING eFAST

Unit: Thousand customers



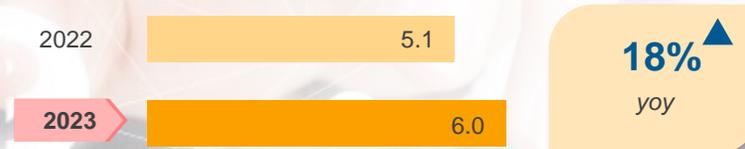
NO. OF TRANSACTION VIA eFAST CHANNEL

Unit: Million transaction

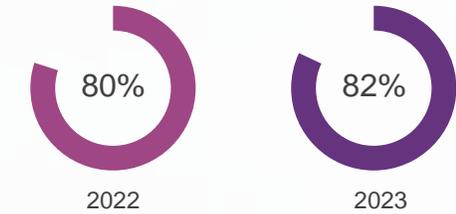


TRANSACTION VALUE VIA eFAST CHANNEL

Unit: VND, quadrillion



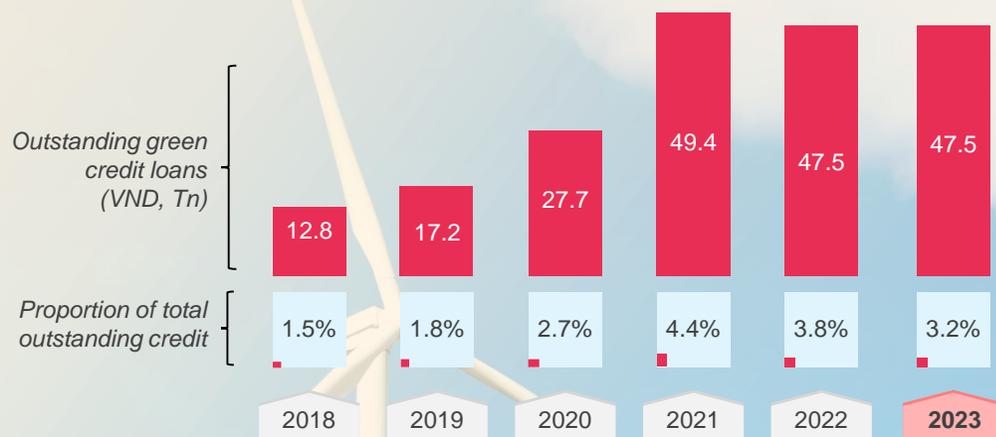
PROPORTION OF TRANSACTIONS VIA DIGITAL CHANNEL OF INSTITUTIONAL CUSTOMERS



- 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.
- VietinBank eFAST is an excellent product recognized with **"Sao Khue Awards 2023"** in the field of digital transformation platform for 5 consecutive years
- Accomplish the development and upgrade with regard to **18 functions on eFAST web version and 15 functions on eFAST mobile version**, providing customers with convenience and experience.



▶ CREDIT FOR GREEN PROJECTS



- In the direction to become a pioneer bank in green credit and sustainable financing in Vietnam, VietinBank focuses on sustainable development, deploying capital financing programs in the fields of green energy, green exports and green construction; signed a Memorandum of Cooperation with the Ministry of Natural Resources and Environment and with MUFG to mobilize up to 1 billion USD at COP28, etc.
- The proportion of projects for green finance in the Bank's total outstanding credit **reached 3.2%** in 4Q2023, with **nearly 1,000 customers** signed credit contracts in the fields of sustainable development.
- VietinBank has been listed in the VNSI index for 3 consecutive years, and in the Top 10 Sustainable Enterprises (CSI) for 2 consecutive years.**



SCALE METRICS

-  In 2023, VietinBank's credit growth reached **15.6% ytd**, to provide financing to the economy under the guidance of the Government and SBV. With this result, VietinBank posted banking sector-leading credit growth.
-  Amid market turmoil, declining CASA for the entire banking system, VietinBank's CASA is still on course for a strong recovery as **increasing by 27.2% ytd** with CASA ratio **recorded at 22.5% (up 2.5%** compared to 2022).



EFFICIENCY METRICS

-  VietinBank has promoted shifts in income structure with a set of comprehensively packaged financial solutions to improve quality of products and services. Non-NII contributed **26.8%** of TOI with the main momentum from core activities including guarantees, trade finance, foreign currency trading ...
-  CIR ratio remained well-controlled and at the forefront among the lowest in banking sector.



QUALITY METRICS

NPL out of outstanding loans in 4Q2023 stood at **1.13%**, classified among the lenders with the lowest NPL ratio. NPL coverage ratio in 4Q2023 was **167.2%**, continuing to remain at a high level.

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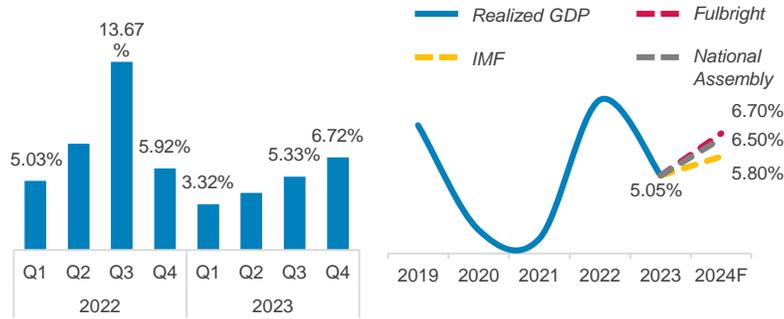
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Economic rebound at a slow pace

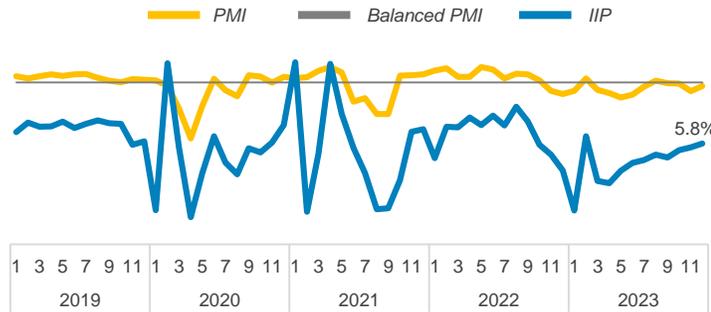
▶ GDP GROWTH



GDP in 4Q2023 rose by **6.72%** - the highest level in quarters in 2023. The driving forces came from the supply side, mainly from the service sector (**+6.79%**, contributing 2.84%); industry and construction (**+5.19%**, contributing 2.06%); agriculture, forestry and fisheries (**+8.03%**, contributing 0.43%).

Retail sales of goods and services in 4Q2023 showed a robust growth but at a slower pace than pre-pandemic level (**+9.3% yoy**). The international service sector grew well, accumulating 12.6 million arrivals for the whole year, reaching 2/3 of the number of visitors before the epidemic.

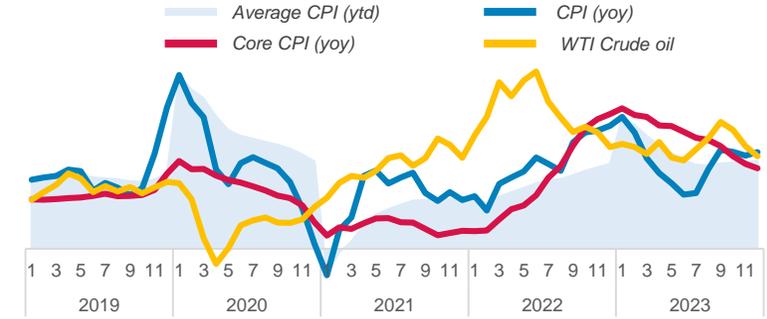
▶ PMI AND IIP



Manufacturing PMI index in December 2023 reached **48.9 point**, still falling below the threshold. IIP index in 4Q2023 **climbed by 5.0% yoy** - the highest level in quarters in 2023.

Trade balance in 2023 showed hit a peak in surplus with **28 billion USD**. Exports **-4.4% yoy**, Imports **-8.9% yoy**. In spite of decreasing cumulative growth, monthly export data showed a gradual recovery in the last 4 months of 2023.

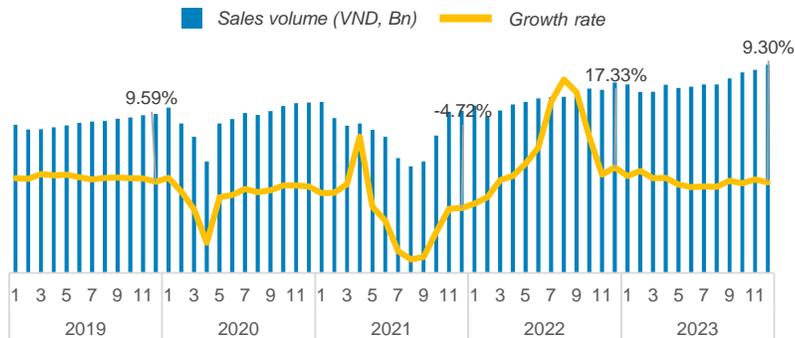
▶ VIETNAM CPI AND WORLD OIL PRICE



Trailing 12 months average CPI **+3.25%**, within the target set by the National Assembly at the beginning of the year. Core inflation declined sharply (**2.98%**) lower than overall inflation and in the strong downward trend..

Registered FDI reached **36.6 billion USD** (+32% yoy). Realized FDI hit record high for 5 years, attaining **23.18 billion USD** (+3.5% yoy). Public investment witnessed a breakthrough, until 31/12/2023 it reached **580 trillion VND**, **~82%** of the yearly plan assigned by the Prime Minister.

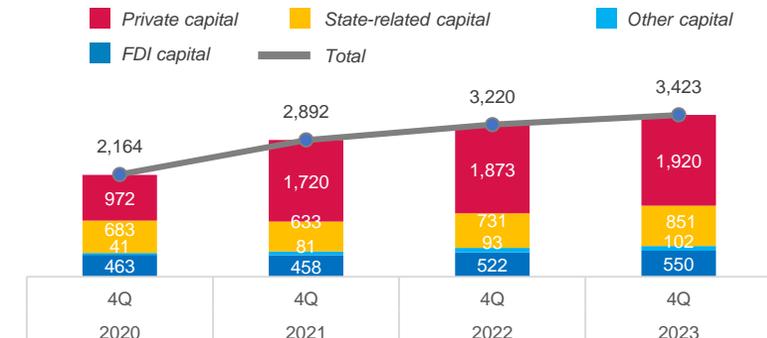
▶ SALES OF RETAIL GOODS & SERVICES



▶ IMPORT – EXPORT & TRADE BALANCE



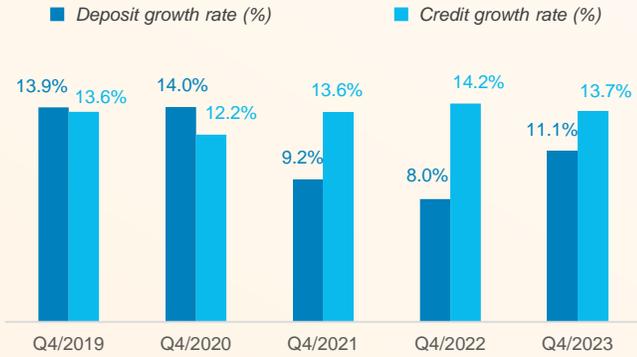
▶ REALIZED INVESTMENT CAPITAL



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

Credit growth shot up in the last months with declining interest rates and stable exchange rates **VietinBank**

▶ CREDIT AND FUNDING

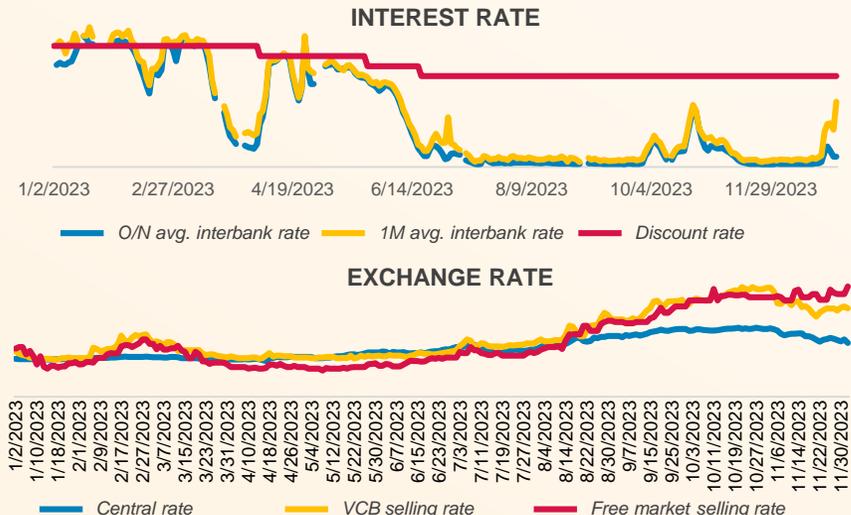


Source: SBV, GSO

- Credit in 2023 showed a positive improvement (**+13.71%**) with a strong upsurge in December 2023 with the incentive of credit growth from institutional customers.
- Mobilization from client market experienced a lower growth rate than credit (**+11.09%**). Funding from corporate customers showed a sign of good recovery after a deep decline in previous quarters. Funding from individual customers accounted for a major proportion in light of securities and real estate markets falling short of expectations and then people preferred safe channels for storage.

▶ DEVELOPMENT OF INTEREST RATES & EXCHANGE RATES

- The FED may consider starting a roadmap to reduce interest rates when US macroeconomic indicators in 2023 are all positive. CPI decreased from a peak of 9.1% in June 2022 to 3.4% in December 2023.
- ECB may consider maintaining the 4% interest rate long enough until inflation is controlled. EU inflation continues its downward trend. CPI decreased from a peak of 10.6% in October 2022 to 2.9% in December 2023.
- Recovery was uneven, yet China's growth in 2023 still exceeded the target of 5.2% and deflation maintaining in the last consecutive 3 months of the year, which shows that the Chinese Government may need stronger policies to support the economy.
- VND interest rates is approaching to the bottom for nearly 30 years. Interbank rates maintained at a low level in the second half of 2023. At the end of the year, because of the increasing demand for long-term funding, VND interest rates bounced back, specifically overnight - 1 month terms (overnight, 1 week, 1 month terms were 3.60%, 3.28%, 2.56% respectively).
- Exchange rates cooled down as because of narrowing GAP as expected. he exchange rate on December 29, 2023 increased by 2.17% compared to the beginning of the year.



▶ TRENDS AND COMMENTS

SBV sets credit growth target of 15% in 2024, in the expectation of recovery from 3 driving forces:

(i) Global trade improves as inventories hit the trough and demand shows a recovery as inflation is forecast to cool down in most major economies;

(ii) Domestic consumption shows a gradual recovery underpinned by well-controlled inflation and international tourism on track to return to pre-pandemic level;

(iii) Private investment improved with stimulus from fiscal policy (8% VAT) and monetary policy (interest rates maintain at low levels), promoting firms to expand business activities.

Interest rates: SBV continues to manage monetary policy in a flexible and accommodative manner to create an impulse for the economy, yet controlling inflation cautiously (4-4.5%).

Exchange rates: FX rate is expected to continue to cool down because of declining differentials between USD and VND rates. Concurrently, inflation pressure in 2024 will not be too great because the main impacts of inflation do not have much room to increase (oil prices, commodity prices...).

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VietinBank continues to promote in-depth development strategy

5 BANK-WIDE BUSINESS TOPICS



Credit growth focusing on potential customer groups, industries and fields on the basis of overall efficiency of all segments.



CASA growth in size in all segments



Stimulation of non-interest activities, with a focus on exploiting trade finance, FX trading, guarantees, card fee collection...



Focus on measures to promote the recovery of **bad debts** and **written-off debts** at the Head Office and branches



Effective promotion of exploitation of **the ecosystem** and **cross-selling activities** through enhancing cross-selling coordination between segments, units, branches and subsidiaries

5 BANK-WIDE FUNDAMENTAL TOPICS



Reinforcement of efficiency in channel shifts



Debt quality control and enhancement of efficiency in debt settlement streamlining



Continuous improvement of service quality



Improvement of quality in human resources



Implementation of digital transformation initiatives and building rapid deployment capacity





TOTAL ASSETS

Up 5 – 10%



CREDIT EXPOSURE

(in accordance with SBV's approval)



FUNDING

(Growth in line with credit growth)



PROFIT BEFORE TAX

(According to the State Authority's approval)



NPL

< 1.8%

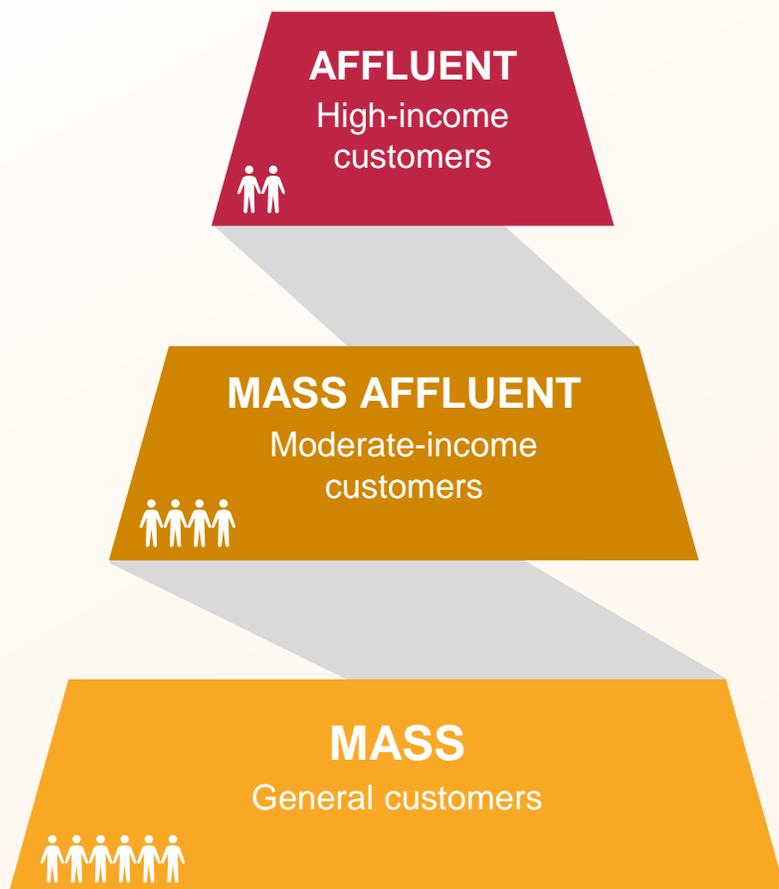


DIVIDEND PAYOUT

(According to the State Authority's approval)



RETAIL SEGMENT



GUIDELINE ON GROWTH OF RETAIL SEGMENT

AFFLUENT	MASS AFFLUENT	MASS
<p>High-income customers (Affluent) and Moderate-income (Mass Affluent) segments are the focus of high efficiency:</p> <ul style="list-style-type: none"> - Enhancement of good customer relationships and retention by improving sales and service models. - Exploitation and increase of operational efficiency on existing priority customer files (deposits, fee products). 		<p>Develop and exploit Mass customers via large digital files and digital channels for CASA growth:</p> <ul style="list-style-type: none"> - Search for new customers in terms of large digital files through partners/ ecosystems/ subsidiaries. - Channel shift: develop customers on digital channels, enhance product digitalization, and process automation; create the best customer experience on digital channels.
<p>Increase efficiency and penetration rate of products per customer:</p> <ul style="list-style-type: none"> - Credit growth with selectivity and improvement of credit performance. - Fee growth via upselling and cross-selling activities with a focus on card products, insurance, and FX trading. - Continuous promotion of CASA growth. 		

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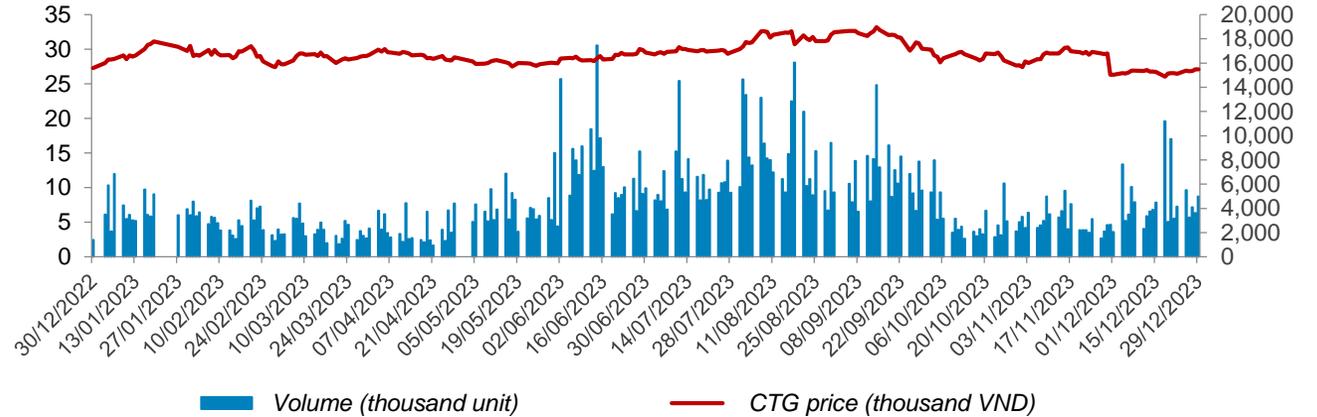
INDICATORS 	VALUE 
Closing price of the 1 st trading session of 2023 (03/01/2023)	28,000 VND per share
Closing price of the last trading session of 2023 (29/12/2023)	27,100 VND per share
Price fluctuations in FY2023	26,050- 33,200 VND per share
Trading volume in FY2023	2,568,704,365 shares
Trading value in FY2023	31,966 VND, Bn
Trading volume of foreign investors in FY2023	Net selling 38,881,407 shares
Foreign ownership (29/12/2023)	27.05%
EPS (29/12/2023)	1,140 VND per share
P/E (29/12/2023)	23.78x
BVPS (29/12/2023)	23,756 VND per share
P/B (29/12/2023)	1.14x



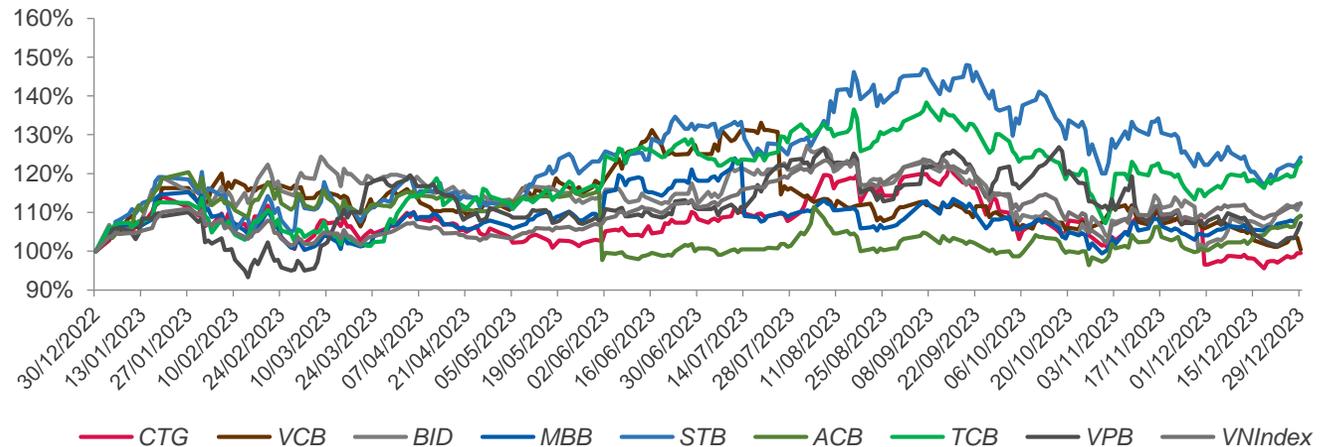
CTG stock performance



CTG STOCK PERFORMANCE



GROWTH OF VN-INDEX AND BANKING STOCKS



Balance sheet

Unit: VND, Bn

INDICATORS	2020	2021	2022 (trình bày lại)	3Q2023	4Q2023	4Q2023 vs. 2022	4Q2023 vs. 3Q2023
ASSETS							
Cash, gold and gemstones	9,930	11,331	11,067	9,469	9,760	-11.8%	3.1%
Balances with the State Bank of Vietnam ("SBV")	57,617	23,383	29,727	34,735	40,597	36.6%	16.9%
Placements with and loans to other credit institutions	102,533	149,317	242,432	254,955	279,842	15.4%	9.8%
Trading securities	5,602	2,475	1,406	1,568	2,488	76.9%	58.7%
Derivative financial instruments & other financial assets	137	1,455	3,059	0	0	-100.0%	0%
Loans to customers	1,015,333	1,130,668	1,274,844	1,386,280	1,473,345	15.6%	6.3%
Provision for credit losses of loans to customers	(12,582)	(25,795)	(29,413)	(32,661)	(27,773)	-5.6%	-15.0%
Investment securities	114,942	177,545	180,313	163,428	181,311	0.6%	10.9%
Long-term investments	3,336	3,290	3,519	3,287	3,427	-2.6%	4.2%
Fixed assets	10,825	10,496	10,203	9,767	10,126	-0.8%	3.7%
Other assets	33,838	47,423	81,654	57,512	59,570	-27.0%	3.6%
Total assets	1,341,510	1,531,587	1,808,811	1,888,338	2,032,690	12.4%	7.6%
LIABILITIES AND OWNERS' EQUITY							
Borrowings from the Government and the SBV	44,597	33,294	104,779	21,577	21,814	-79.2%	1.1%
Deposits & borrowings from other credit institutions	128,519	138,834	209,430	288,613	304,424	45.4%	5.5%
Deposits from customers	990,331	1,161,848	1,249,176	1,310,324	1,410,899	12.9%	7.7%
Derivative financial instruments & other financial liabilities	-	-	-	50	556	100%	1002.9%
Financing funds, entrusted funds & exposed funds	2,733	2,528	2,392	2,498	2,238	-6.5%	-10.4%
Valuable papers issued	59,876	64,497	91,370	87,879	115,376	26.3%	31.3%
Other liabilities	30,014	36,937	43,347	55,393	49,813	14.9%	-10.1%
Total liabilities	1,256,071	1,437,938	1,700,495	1,766,333	1,905,119	12.0%	7.9%
Capital	46,725	57,548	57,868	57,868	63,511	9.8%	9.8%
<i>In which: Chartered capital</i>	<i>37,234</i>	<i>48,058</i>	<i>48,058</i>	<i>48,058</i>	<i>53,700</i>	<i>11.7%</i>	<i>11.7%</i>
Reserves	11,606	13,673	16,075	16,090	19,057	18.6%	18.4%
Foreign exchange differences	482	245	121	62	87	-28.1%	41.2%
Undistributed profit	26,001	21,488	33,513	47,148	44,055	31.5%	-6.6%
Total owners' equity	85,439	93,650	108,316	122,005	127,571	17.8%	4.6%
Non-controlling Interests	600	695	739	838	861	16.5%	2.8%
Total liabilities and owners' equity	1,341,510	1,531,587	1,808,811	1,888,338	2,032,690	12.4%	7.6%

Income statement

Unit: VND, Bn

INDICATORS	2020	2021	2022 (trình bày lại)	2023	2023 vs. 2022
Interest and similar income	83,677	84,628	104,665	132,352	26.5%
Interest and similar expenses	(48,097)	(42,840)	(56,873)	(79,269)	39.4%
Net interest and similar income	35,580	41,788	47,792	53,083	11.1%
Fees and commission income	8,359	9,573	11,549	12,389	7.3%
Fees and commission expenses	(3,996)	(4,612)	(5,687)	(5,236)	-7.9%
Net gain/(loss) from fees & commission income	4,362	4,961	5,862	7,154	22.0%
Net gain/(loss) from trading of foreign currencies	2,000	1,812	3,556	4,248	19.5%
Net gain/(loss) from securities held for trading	601	496	(112)	293	-360.8%
Net gain from investment securities	361	224	(30)	(154)	410.6%
Net gain from other activities	1,929	3,398	6,538	7,027	7.5%
Income from investments in other entities	524	477	512	(1,279)	-349.6%
Non-interest income	9,778	11,368	16,325	17,288	5.9%
Total operating income	45,357	53,157	64,117	70,371	9.8%
Operating expenses	(16,069)	(17,186)	(19,195)	(20,443)	6.5%
Net profit before provision for credit losses	29,288	35,971	44,922	50,215	11.8%
Provision expense for credit losses	(12,168)	(18,382)	(23,791)	(25,115)	5.6%
Profit before tax	17,120	17,589	21,132	25,100	18.8%
Corporate income tax expense	(3,335)	(3,374)	(4,148)	(4,967)	19.7%
Profit after tax	13,785	14,215	16,984	20,133	18.5%
Non-controlling Interests	(65)	(127)	(60)	(141)	135.6%
Owners' net profit after tax	13,720	14,089	16,924	19,992	18.1%



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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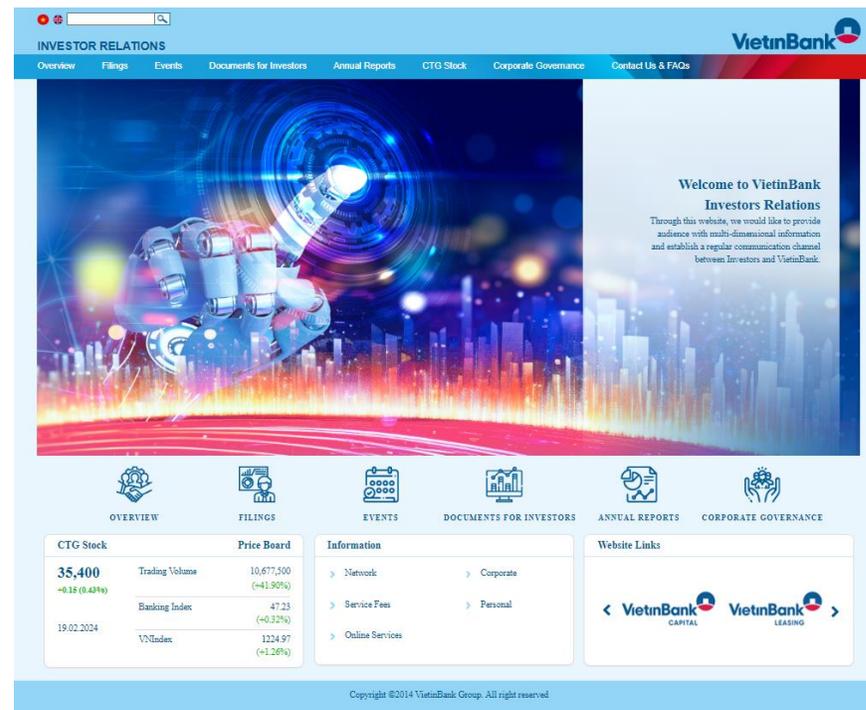
INVESTOR BUSINESS UPDATE (QUARTERLY)

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05 APPENDIX

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