



# VIETINBANK INVESTORS UPDATE

1Q2022



# CONTENTS

1

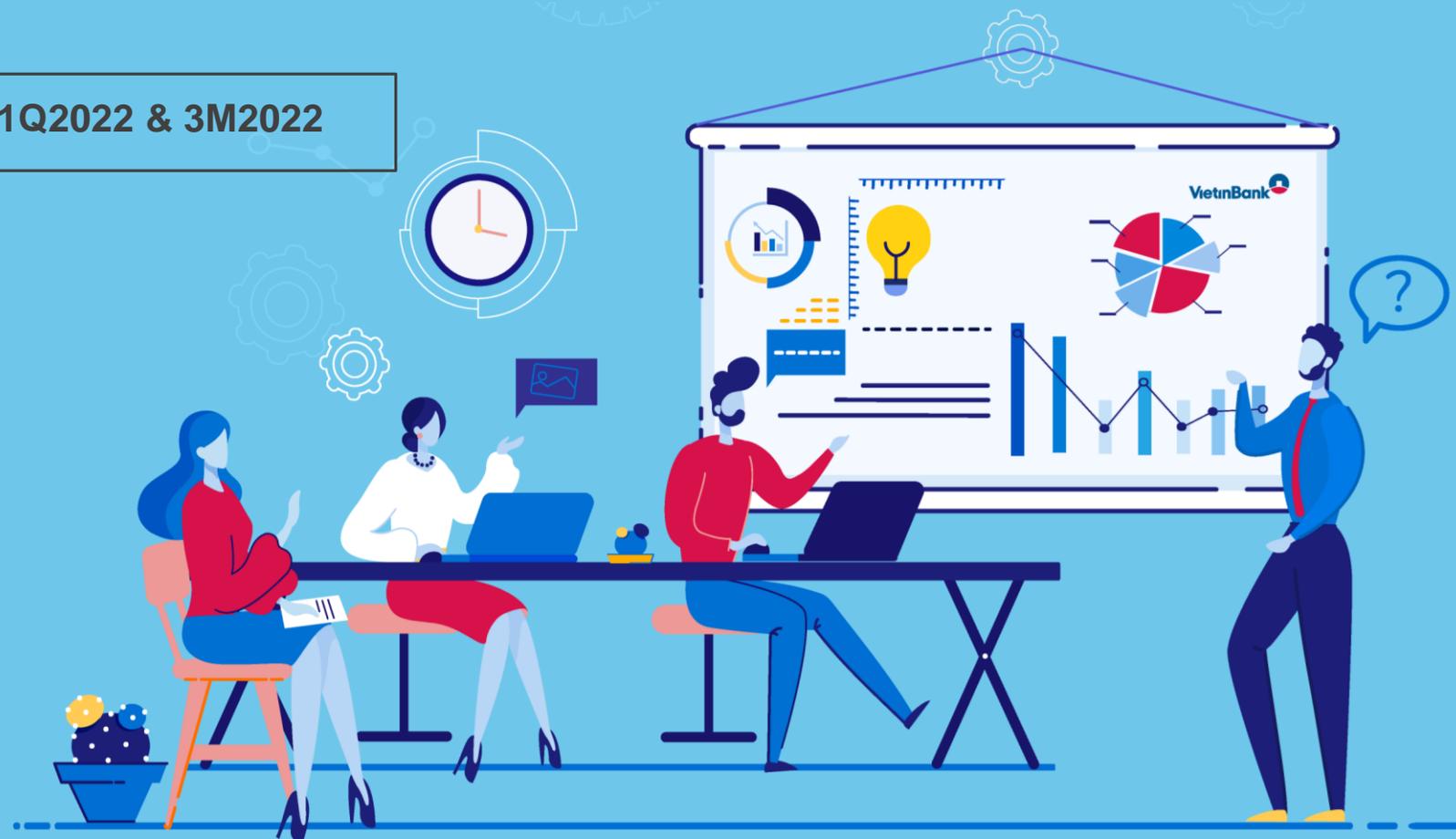
BUSINESS PERFORMANCE IN 1Q2022 & 3M2022

2

OUTLOOK FOR 2022

3

APPENDIX



**VIETINBANK'S BUSINESS PERFORMANCE IN THE FIRST 3 MONTHS OF 2022 CONTINUED TO ACHIEVE POSITIVE RESULTS**

**GROUP OF SCALE INDICATORS**

<b>1</b>	<b>Total assets</b> <b>1,664 VND, Tn</b> <i>(31/03/2022)</i>	<b>Top bank</b> ▲ <b>8.6%</b> <i>(ytd)</i>
<b>2</b>	<b>Credit exposure</b> <b>1,245 VND, Tn</b> <i>(31/03/2022)</i>	▲ <b>9.1%</b> <i>(ytd)</i>
<b>3</b>	<b>Customer deposits</b> <b>1,213 VND, Tn</b> <i>(31/03/2022)</i>	▲ <b>4.4%</b> <i>(ytd)</i>

**GROUP OF EFFICIENCY INDICATORS**

<b>4</b>	<b>TOI</b> <b>14.1 VND, Tn</b> <i>(3M2022)</i>	<b>Positive</b> ▲ <b>8.9%</b> <i>(yoy)</i>
<b>5</b>	<b>Profit before credit risk provision</b> <b>10.3 VND, Tn</b> <i>(3M2022)</i>	▲ <b>8.9%</b> <i>(yoy)</i>
<b>6</b>	<b>Credit risk provision</b> <b>4.4 VND, Tn</b> <i>(3M2022)</i>	▲ <b>227.9%</b> <i>(yoy)</i>

**GROUP OF DEBT AND ASSET QUALITY INDICATORS**

<b>7</b>	<b>CIR</b> <b>27.1%</b> <i>(3M2022)</i>	▼ <b>27.2%</b> <i>(3M2021)</i>
<b>8</b>	<b>NPL</b> <b>1.25%</b> <i>(31/03/2022)</i>	▼ <b>1.26%</b> <i>(31/12/2021)</i>
<b>9</b>	<b>Debt coverage ratio</b> <b>197.3%</b> <i>(31/03/2022)</i>	<b>Positive</b> ▲ <b>155.4%</b> <i>(31/03/2021)</i>

# Highlights of business results in 1Q2022: Scale & efficiency indicators of VietinBank achieved **positive results**



## SCALE

	1Q21	1Q22	
Total asset growth (ytd)	0.2%	8.6%	①
Total liabilities growth (ytd)	-0.3%	8.9%	
CASA proportion	18.7%	20.2%	②
Credit growth (ytd)	0.05%	9.1%	

## QUARTERLY BUSINESS RESULTS (P&L)

	1Q21	1Q22	
TOI growth (yoy)	20.9%	8.9%	③
NII growth (yoy)	26.4%	-4.7%	
Non-NII growth (yoy)	0.6%	72.1%	
Credit cost	0.1%	0.4%	
CIR	27.2%	27.1%	
Growth of net profit before provision to credit losses (yoy)	27.7%	8.9%	④
Growth of PBT (yoy)	171.0%	-27.8%	

## DEBTS & ASSETS QUALITY

	1Q21	1Q22	
NPL ratio	0.88%	1.25%	⑤
Debt coverage ratio	155.4%	197.3%	

## PROFITABILITY

	1Q21	1Q22	
NIM	3.3%	2.6%	
ROA	2.4%	1.5%	
ROE	29.6%	19.8%	

## EQUITY AND LIQUIDITY

	1Q21	1Q22	
LDR ratio	87.7%	82.9%	⑥
Ratio of short term funding used by medium & long term loans	27.4%	25.8%	

## HIGHLIGHTS OF BUSINESS RESULTS IN 1Q2022

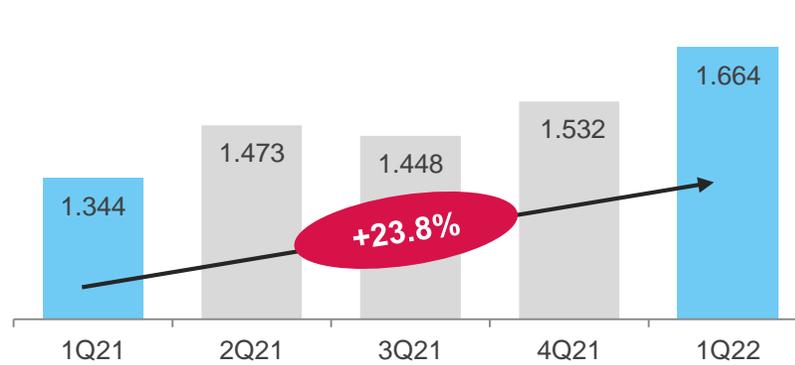
- ① Total assets as at 31/03/2022 reached 1,664 VND, Tn, up 8.6% ytd; mainly from loans to customers (up 8.8%), consistent with general developments of the banking industry and the context that the economy was gradually recovering after the COVID-19 pandemic.
- ② The growth rate of CASA scale was at 4.7% ytd (same period in 2021 down 3.4% ytd).
- ③ TOI 3M2022 reached 14.1 VND, Tn (+8.9% yoy). Notably, net income from FX trading activities grew strongly 130.2% yoy due to sharp increase in the demand for import and export payment after the pandemic along with the highest disbursed FDI inflows in 1Q2022 in the last 6 years.
- ④ Net profit from business activities before credit provision expenses reached 10.25 VND, Tn (+8.9% yoy). VietinBank actively spent resources to make provisions for risks in accordance with regulations in order to improve its financial capacity and ability to withstand possible risks from the economy.
- ⑤ NPL/outstanding loans 1Q2022 was well curbed at 1.25%, slightly down compared to 1.26% in year end 2021. NPL coverage ratio 3M2022 was 197.3% (up 16.9% ytd).
- ⑥ LDR and ratio of short term funding used by medium & long term loans complied with SBV regulations.

# Major scale indicators grew positively both ytd and yoy

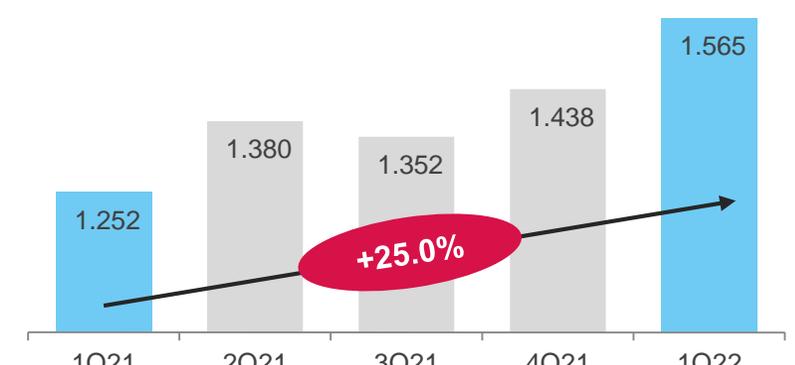


- 1 **The domestic economy continued its growth momentum under the new normal, the demand for production of goods for consumption and export increased.**
- 2 **VietinBank continued to accompany customers, promptly taking practical support measures, removing difficulties for customers.**

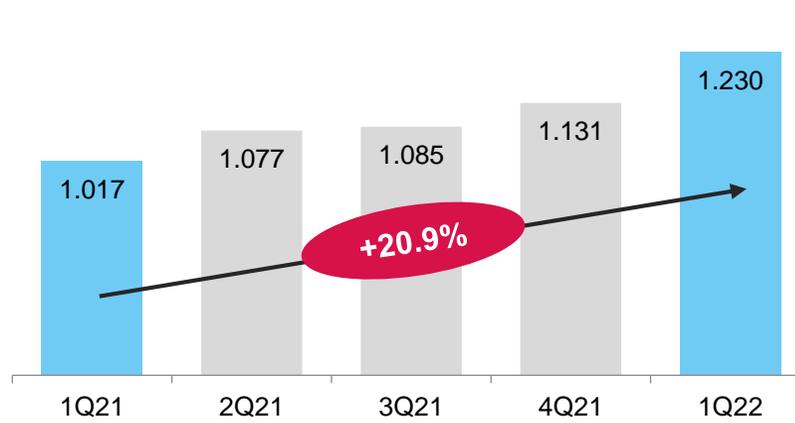
## TOTAL ASSETS (VND, Tn)



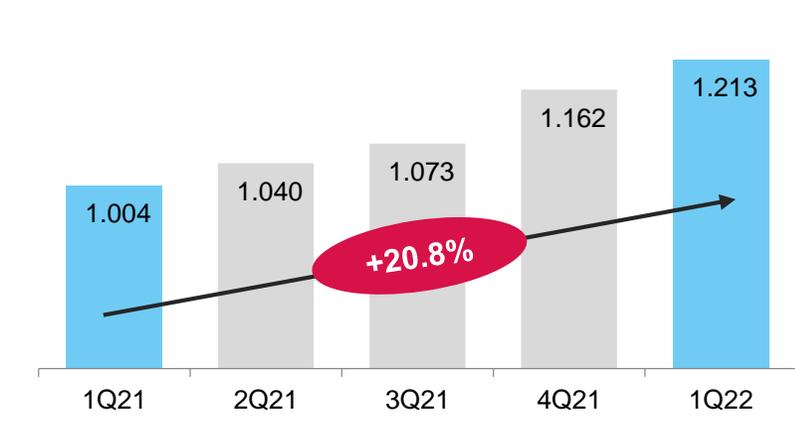
## TOTAL LIABILITIES (VND, Tn)



## LOANS TO CUSTOMERS (VND, Tn)



## CUSTOMER DEPOSITS (VND, Tn)



- 3 **Major scale indicators 1Q2022 grew positively both ytd and yoy**

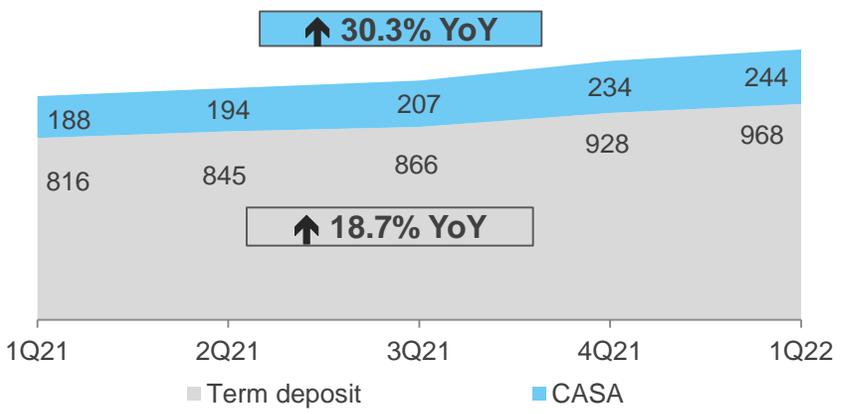
**Market share:** (Source: CIC)  
 ■ Loans to customer (as at 31/03/2022): 11.23%

**Market share:** (Source: SBV)  
 ■ Customer deposits (as at 28/02/2022): 10.69%

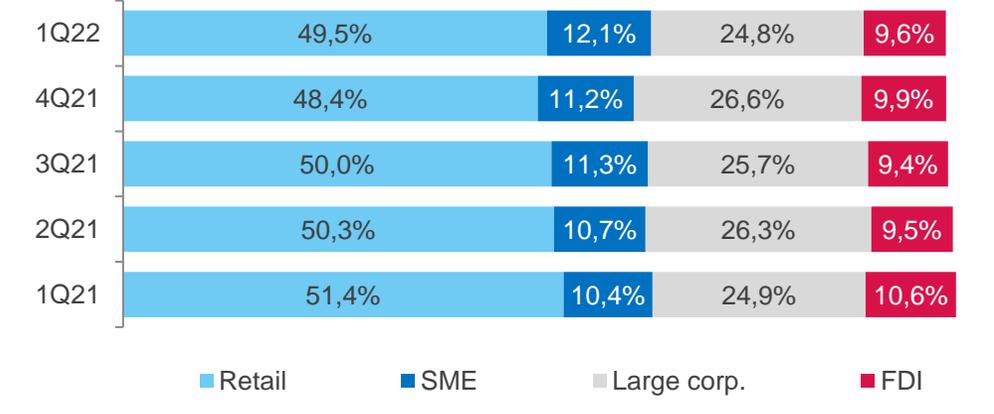
# Capital continued to grow; focusing on CASA, low-cost deposits



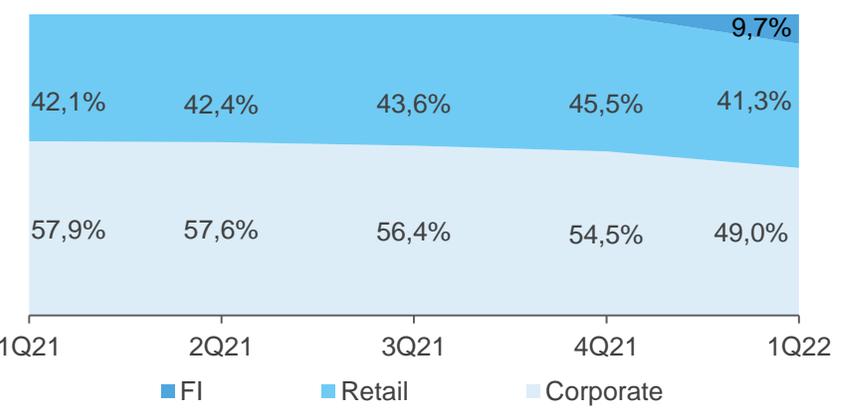
## CUSTOMER DEPOSITS BREAKDOWN BY TENOR (VND, Tn)



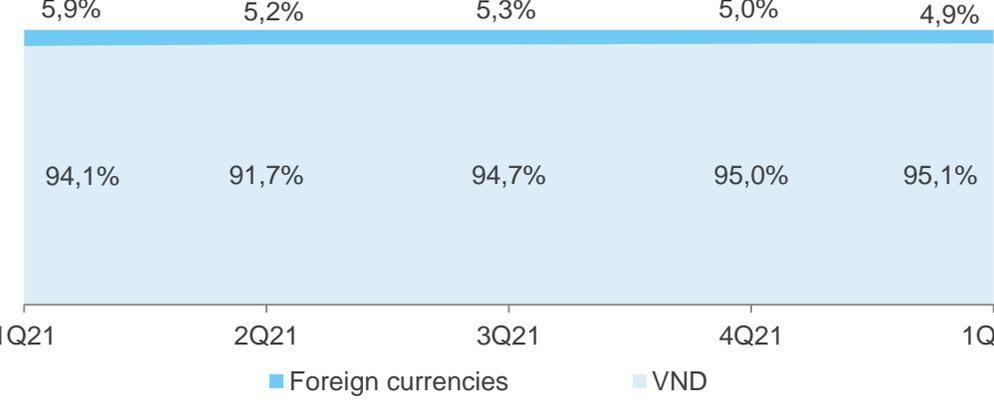
## CUSTOMER DEPOSITS BREAKDOWN BY TYPE OF BUSINESS (%)



## CASA FUNDING BREAKDOWN BY CUSTOMER SEGMENT (%) (\*)



## CUSTOMER DEPOSITS BREAKDOWN BY CURRENCY (%)



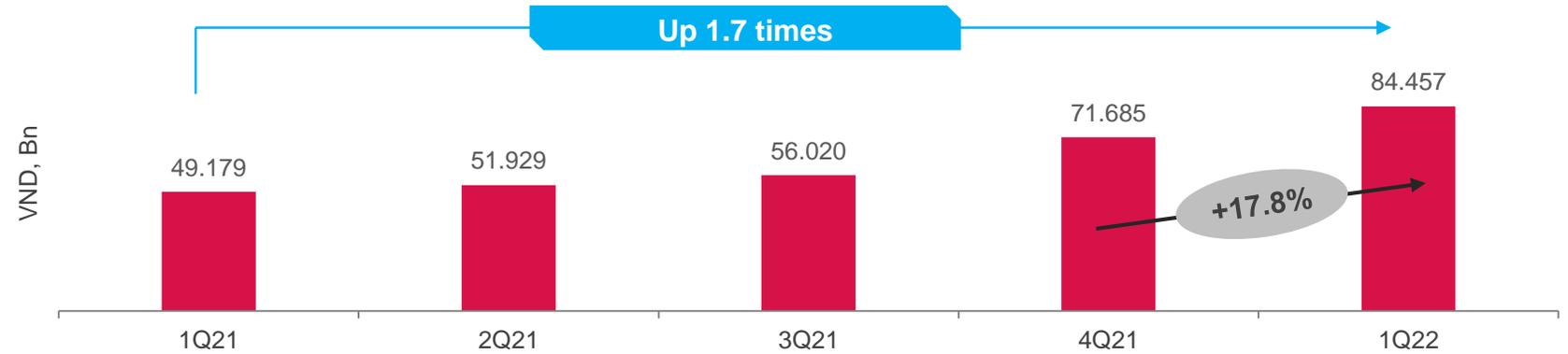
Capital continued to grow (+4.4% ytd) in line with capital balance and met VietinBank's operating adequacy ratios; focusing on increasing payment deposits, short-term deposits, CASA scale growth rate was at 4.7% ytd (same period in 2021 down 3.4% ytd).

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

# CASA growth of Retail segment thanks to the promotion of payroll customers and the growth of priority customers through outstanding preferential policies

Transaction structure changed strongly from traditional channel to E-banking; CASA funding on digitalized channel was up 18% (qoq) in 1Q2022.

**CASA ON DIGITALIZED CHANNEL**



The number of retail customers, transaction value through E-banking continued to grow strongly in 1Q2022 (up 54.4% and 115.3% yoy respectively).

**iPay**  
**NO. OF INDIVIDUAL CUSTOMERS USING E-BANKING**



Products and services with high technology content were strongly improved, resulting in increased proportion of transactions via E-banking channel in 1Q2022 from 72.6% to 78.9%.

**E-BANKING TRANSACTION VALUE OF INDIVIDUAL CUSTOMERS**



**BREAKDOWN OF TRANSACTION BY CHANNEL**

**Solution to develop new customers opening accounts via eKYC**

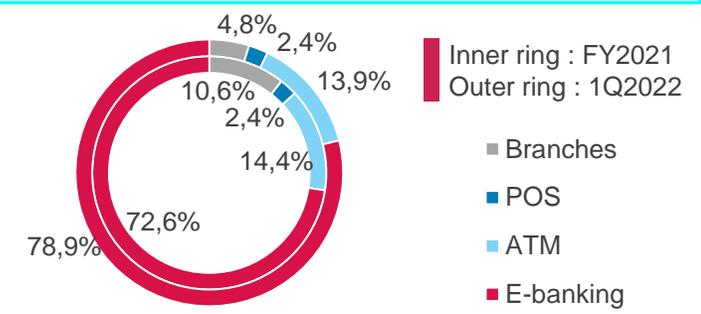
**Pioneer**

**Zero fee account solution**

**New**

**TÀI KHOẢN 0 PHÍ**  
ĐĂNG KÝ TỨC THÌ  
VietinBank iPay Mobile

- 100% online
- Miễn phí phát hành thẻ
- Miễn phí sử dụng thẻ



# CASA from corporate customer segment continued to **improve** by promoting the digitalization of financial services for business customers (eFAST)

1

The number of customers, number of transactions and transaction value of VietinBank via eFAST electronic channel continued to increase sharply in 3M2022.



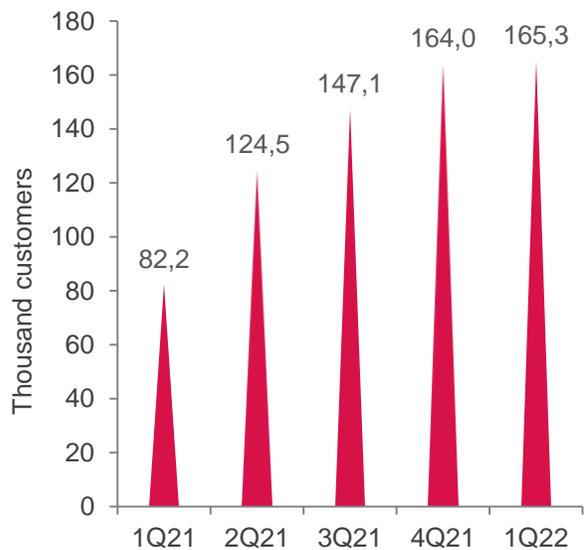
2

VietinBank continued to strongly develop its new customer base and deepened its exploration of existing customers; provided comprehensive financial solution package for customers and their ecosystem (lending, loan guarantee, trade finance, cash flow management...)

3

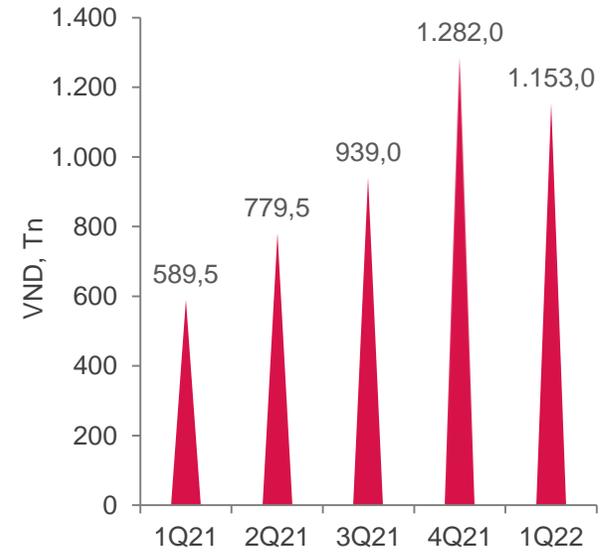
Continue to transform from traditional lending to service bank with high value-added financial structured products such as loan guarantee, bond payment guarantee, international bond issuance....

## THE NUMBER OF CORPORATE CUSTOMERS USING ELECTRONIC CHANNELS



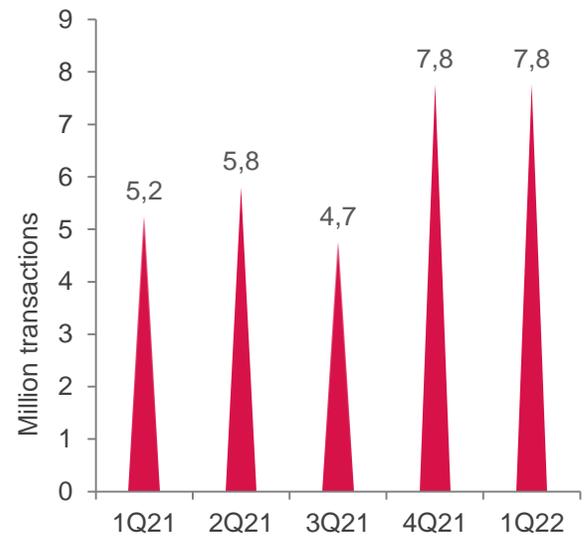
▲ Sharply increased **103%** in number of customers (yoy)

## TRANSACTION VALUE VIA CHANNELS OF CORPORATE CUSTOMERS



▲ Sharply increased **95,6%** in transaction value (yoy)

## THE NUMBER OF TRANSACTIONS VIA ELECTRONIC CHANNELS OF CORPORATE CUSTOMERS



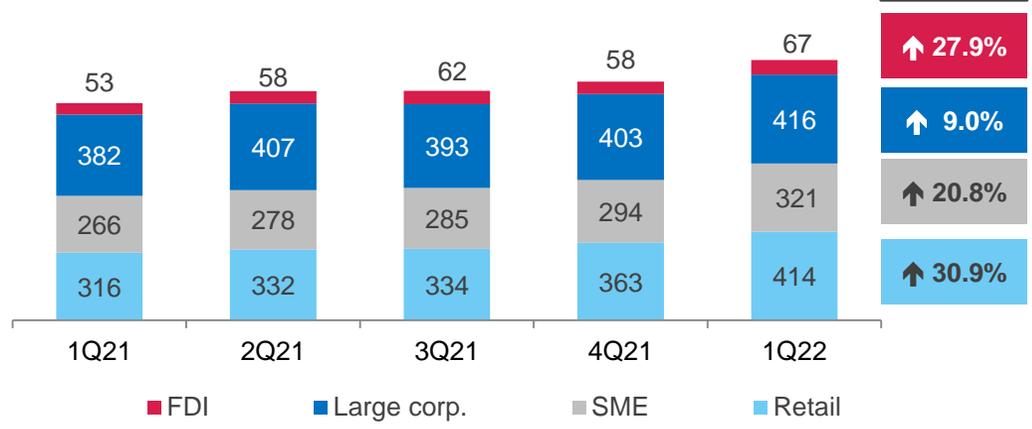
▲ Increased **48%** in transaction number (yoy)

# Credit continued its growth trend and portfolio structure shifted positively

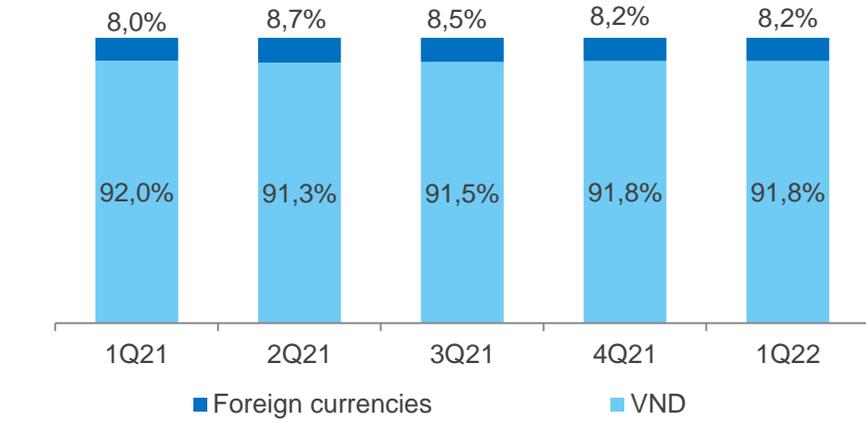
**1** Credit grew positively **8.8% ytd**, consistent with general developments of the banking industry amid the pandemic was under control, businesses gradually recovered resulting in growing demand of lending to the economy. In addition, VietinBank strongly improved products and services with high technology content and improved service quality to meet the overall and optimal financial needs of customers.

**2** The structure of the loan portfolio continued to have a positive shift in the direction of improving the proportion of retail outstanding loans (from 32.1% up to 33.7%) and FDI (from 5.1% up to 5.5%); with focus on lending to essential sectors of the economy; capital needs which are able to recover well after the pandemic.

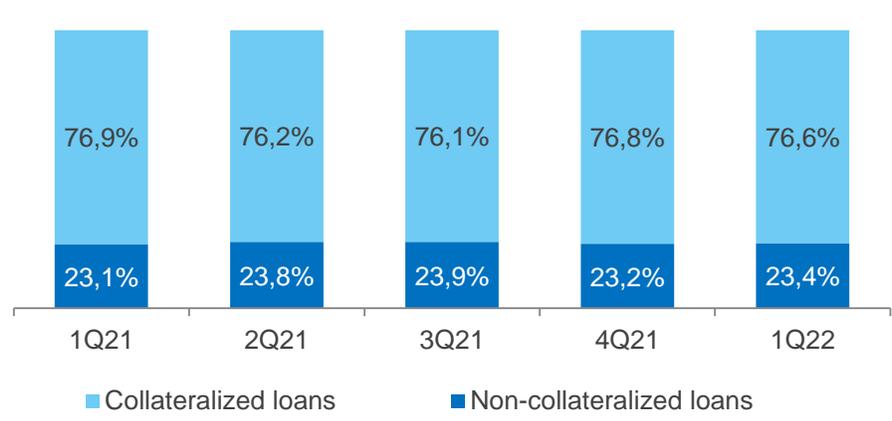
## LOANS BREAKDOWN BY SEGMENT (\*) (VND, Tn)



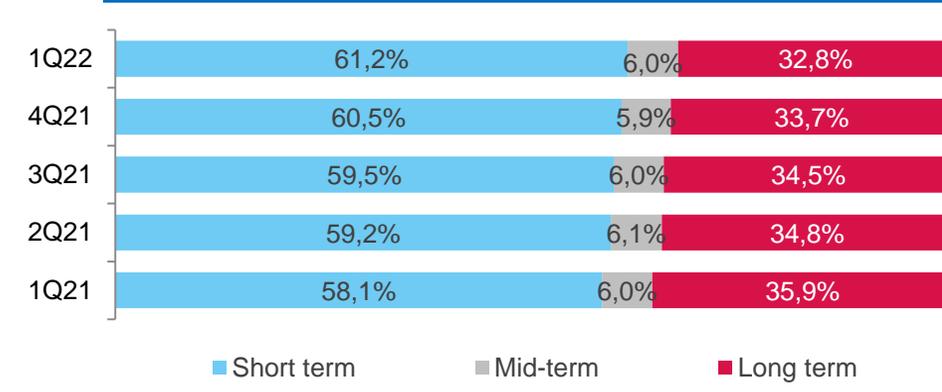
## LOANS BREAKDOWN BY CURRENCY (%)



## LOANS BREAKDOWN BY COLLATERAL/NON-COLLATERAL

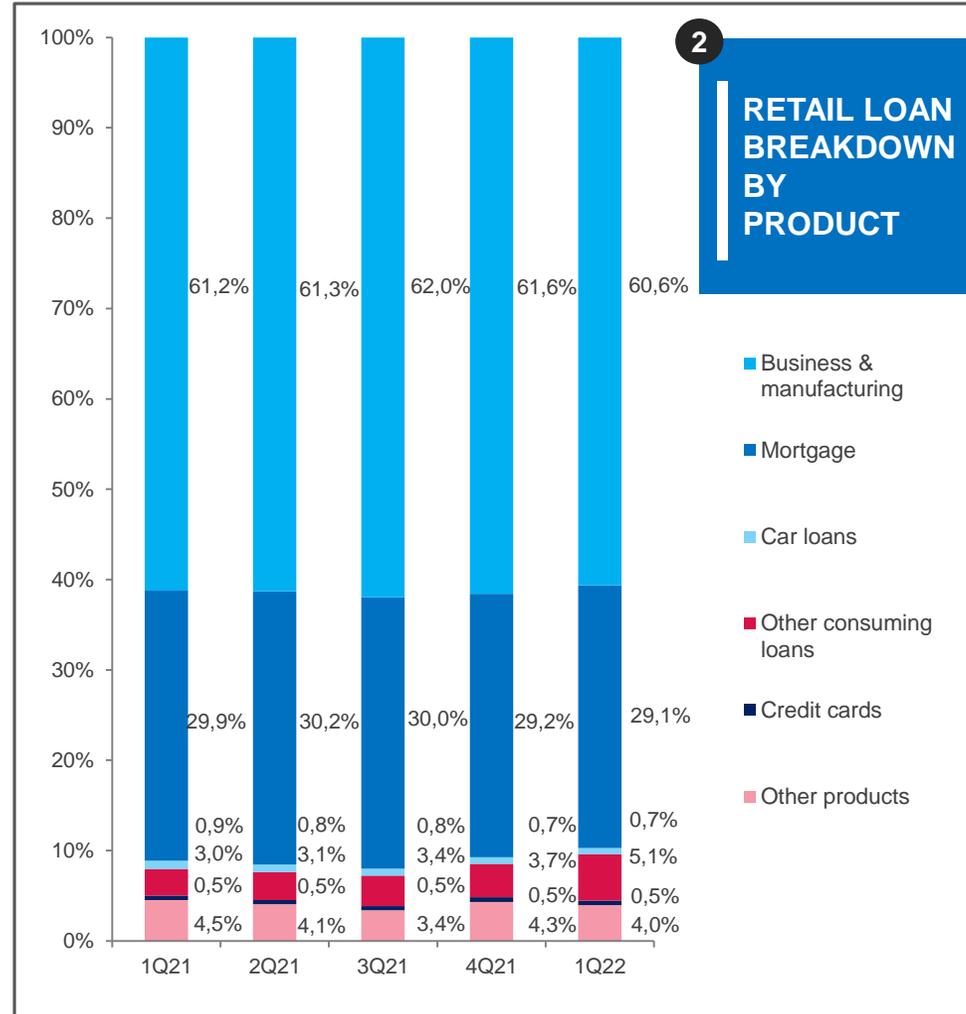
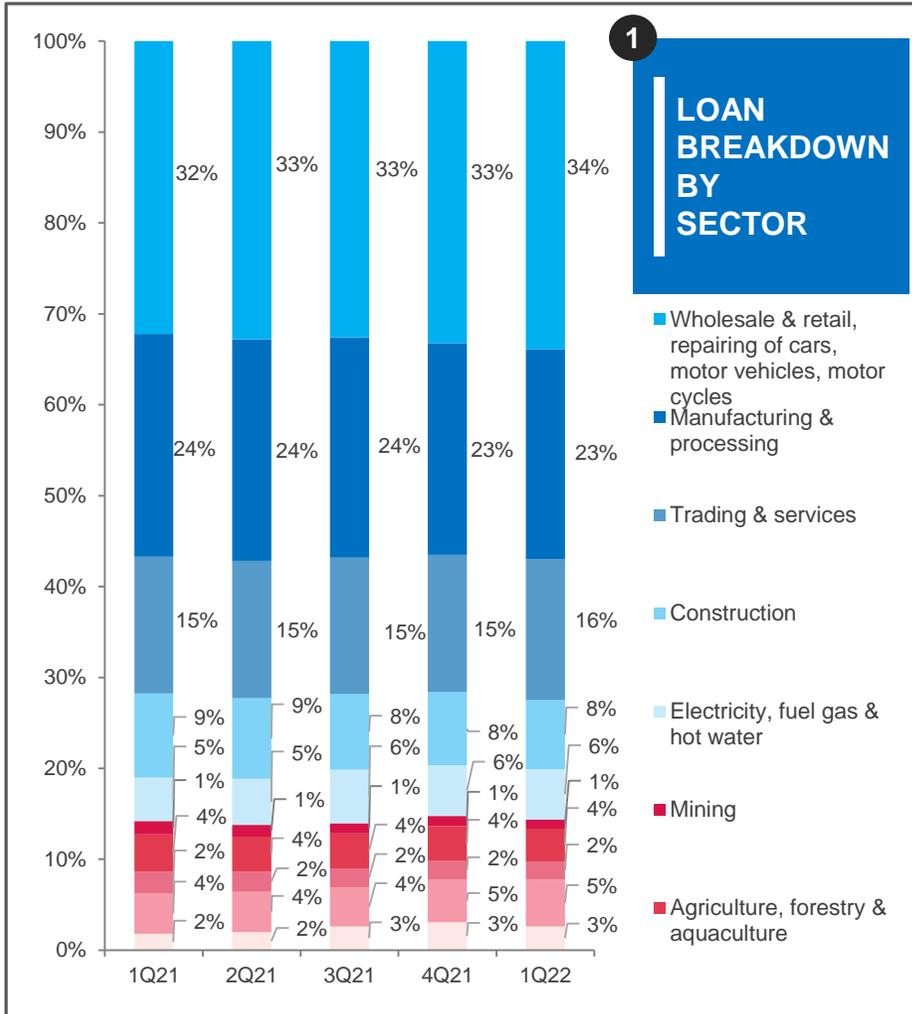


## LOANS BREAKDOWN BY TENOR (%)



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

# Credit growth was concentrated in potential industries/fields for growth; retail lending was promoted by production, business and mortgage loans



**1 LOAN BREAKDOWN BY SECTOR**

*In 1Q2022, VietinBank's loan breakdown by sector did not change much. In which, wholesale & retail sector witnessed the biggest growth (0.7% ytd); Trading, services and households sectors, production of material products and services for self-consumption of households also increased slightly.*

**2 RETAIL LOAN BREAKDOWN BY PRODUCT**

*Retail loans focused on production, business and home loan. In the coming time, VietinBank will continue to direct the growth of outstanding loans for production, business and consumption purposes to retail customers.*

# Net profit from business activities grew well

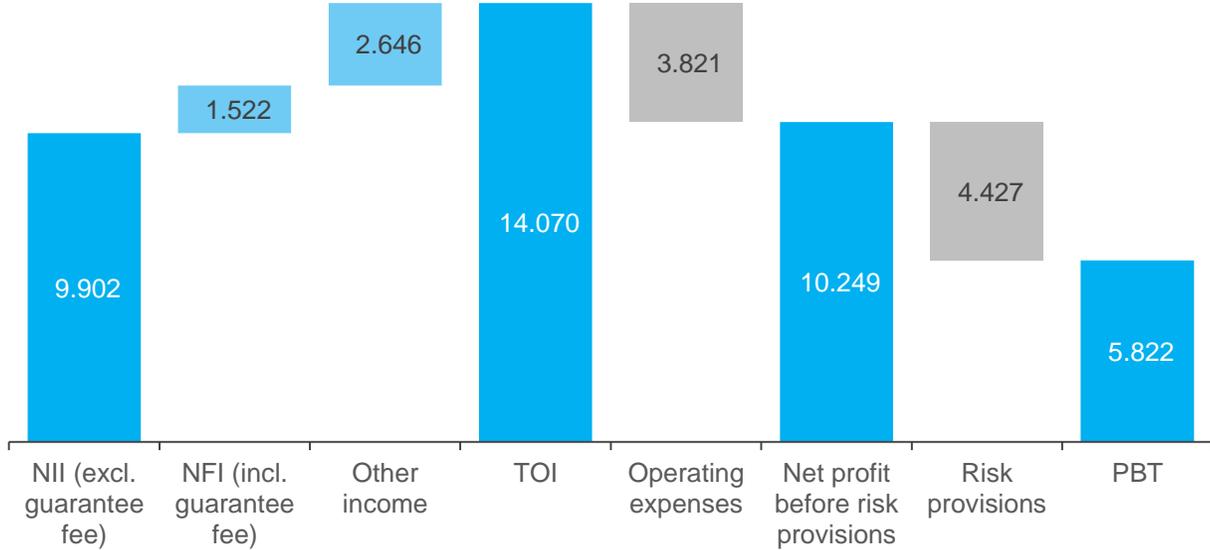


**1** TOI 3M2022 reached **14.1 VND, Tn (+8.9% yoy)**. Notably, net income from FX trading activities **grew strongly 130.2% yoy** due to sharp increase in the demand for import and export payment after the pandemic along with the highest disbursed FDI inflows in 1Q2022 in the last 6 years.

**2** NII (excluding guarantee fee) 3M2022 reached **9.9 VND, Tn, down 3.7% yoy**. The yoy decrease in net interest income was due to VietinBank continuing to implement policies on loan interest rate exemption and reduction to accompany and support customers affected by the COVID-19 pandemic under the direction of the Government and the State Bank (Directive 01/CT-NHNN 2022).

**3** Net profit before risk provisions reached **10.25 VND, Tn (+8.9% yoy)**. VietinBank also actively spared resources to set aside risk provisions in accordance with regulations in order to improve financial capacity, credit risk provision expenses were 4.4 VND, Tn, a yoy increase of 3.1 VND Tn. Accordingly, PBT in 1Q2022 achieved **5.8 VND, Tn (-27.8% yoy)**.

## PROFIT STRUCTURE IN 3M2022 (VND, Bn)



## Service fee structure changed positively

### TOTAL OPERATING INCOME STRUCTURE



■ NII (excl. guarantee fee) ■ NFI (incl. guarantee fee) ■ Other op. income

#### MARKET SHARE:

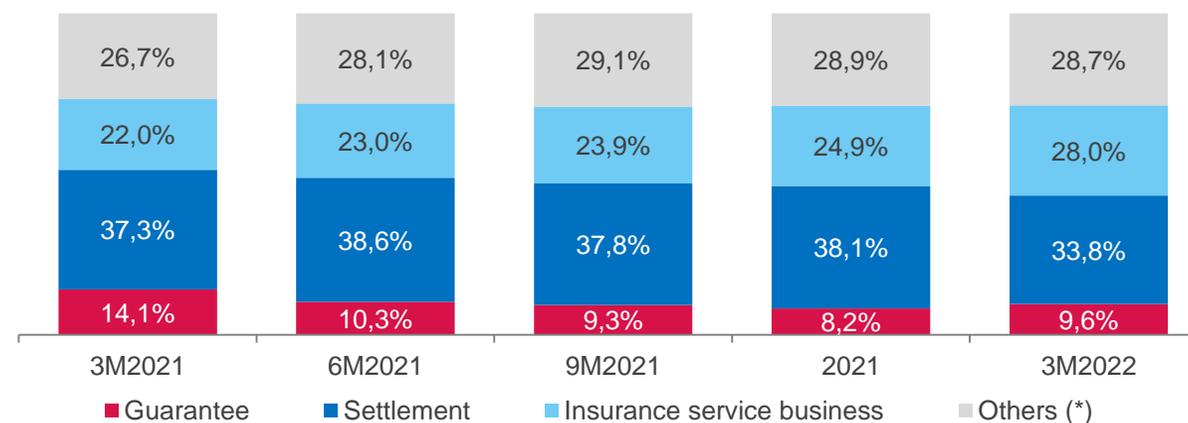
**11.6%** Trade finance in 1Q2022     **11-13%** FX trading on Market 2 in 1Q2022  
**12.6%** FX trading on Market 1 in 1Q2022     **19%** Turnover of payment of VietinBank's card in 2021

NFI (including guarantee) 3M2022 reached 1.5 VND, Tn (+7.5% yoy). In which, net profit from payment activities decreased by 27.4% yoy as VietinBank continued to maintain policies of exemption and reduction of various support service fees for customers affected by the COVID-19 pandemic; at the same time introducing the program “zero-fee fest” from the beginning of 2022.

This policy may affect the fee collection results from VietinBank's payment activities in the short term, but it is an important solution to promote CASA growth, expand customer base, and bring long-term benefits to VietinBank in the near future.

Revenue from non-life insurance business and services continued to increase (the proportion increased from 24.9% at the end of 2021 to 28% at the end of 1Q2022). In the coming time, VietinBank will continue to coordinate with its subsidiary VBI to promote insurance products. Therefore, VietinBank's fee structure is expected to continue to shift positively.

### NFI STRUCTURE

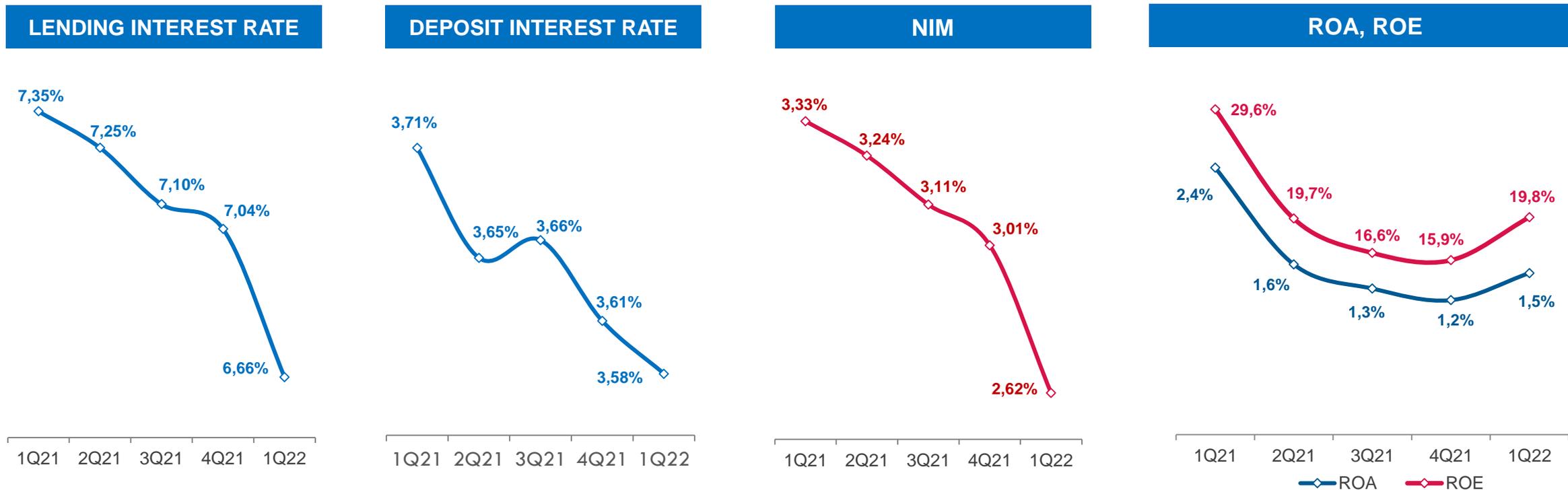


(\*): Commission fee collected from cooperation to sell life insurance with Manulife will be accounted in Other revenue in NFI in the next period.

# NIM declined following the general trend due to supporting customers affected by COVID-19



VietinBank's NIM tended to decrease in 1Q2022 due to the faster growth of interest expenses than interest income, mainly from VietinBank's continued implementation of loan interest rate exemption and reduction policies to accompany and support customers affected by the COVID-19 pandemic under the direction of the Government and the State Bank (Directive 01/CT-NHNN 2022). VietinBank continued to promote optimal measures and improve the efficiency of capital balance through increasing the proportion of SMEs and retail customers; positively shifting income structure, increasing the proportion of non-interest income, increasing the proportion of payment deposits and short-term deposits in order to reduce capital costs.

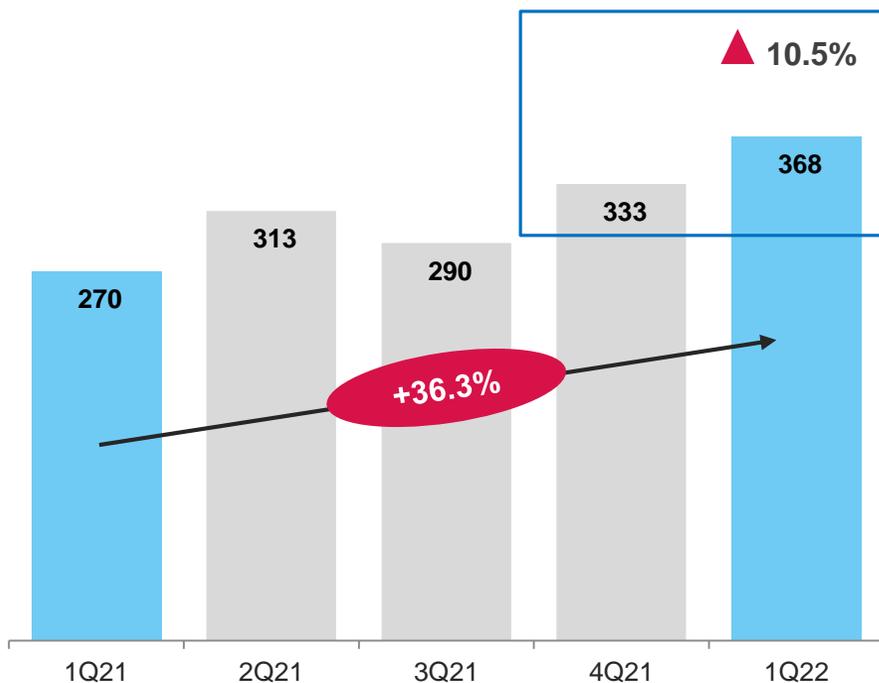




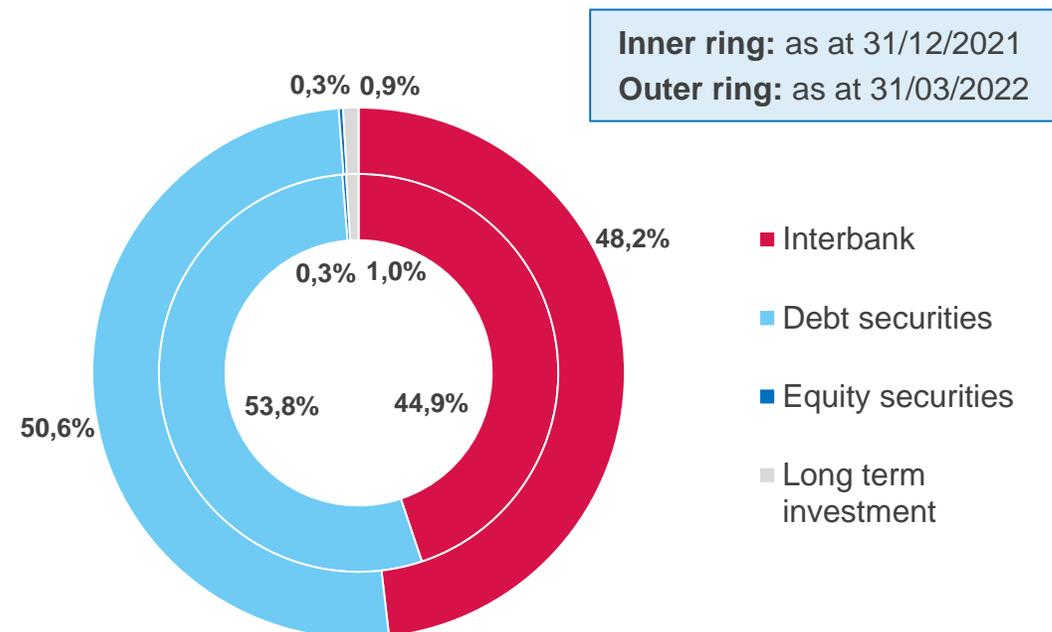
**1** Investment securities portfolio as at 31/03/2022 **increased approx. 5,000 VND, Bn (+2.8% ytd)** In 1Q2022, VietinBank bought in 1.8 VND, Tn of Govt. bonds for the "Banking book" to ensure secondary liquidity reserve, at the same time, the balance of investment in valuable papers issued by credit institutions increased by 2,000 VND, Tn in order to increase the investment efficiency of the portfolio.

**2** Trading securities portfolio as at 31/03/2022 **increased sharply approx. 1.7 VND, Tn (+68.4% ytd)** to take advantage of opportunities according to market movements, to meet the needs of transactions with financial institutions in the market.

## INVESTMENT PORTFOLIO (VND, Tn)



## INVESTMENT PORTFOLIO STRUCTURE

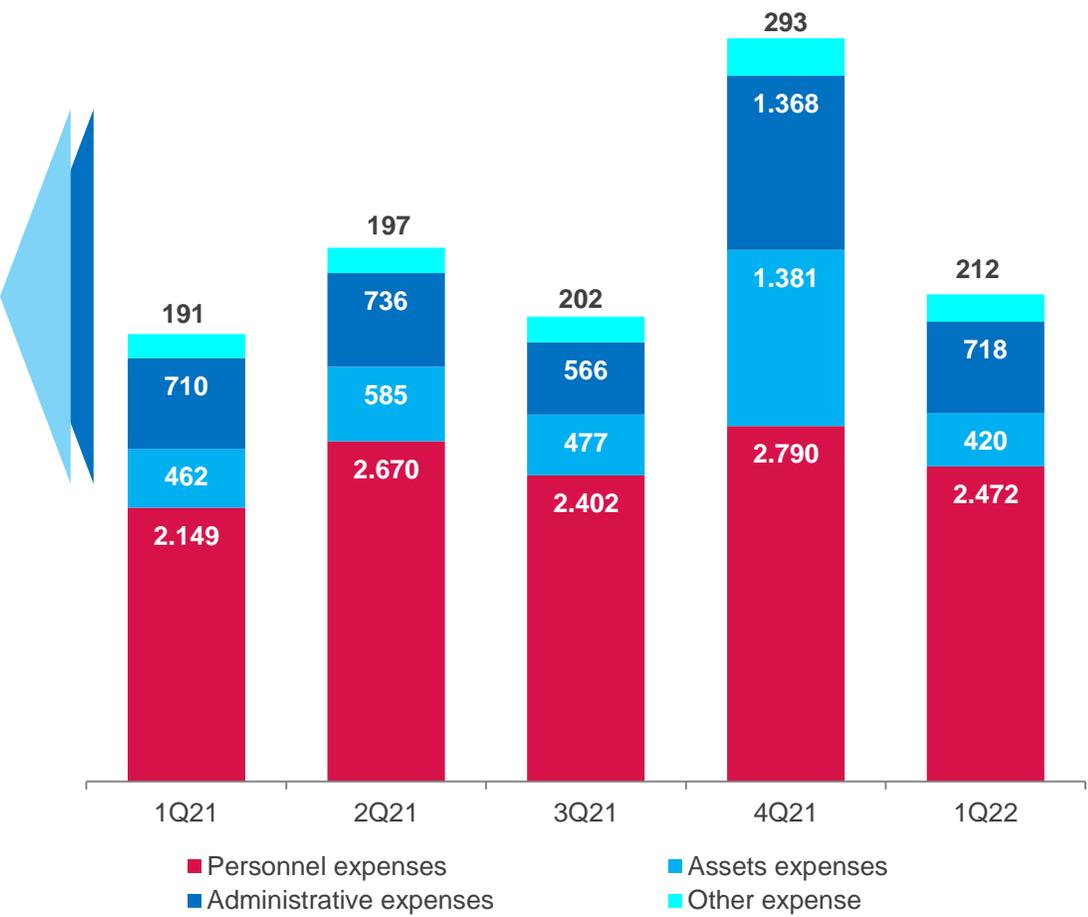




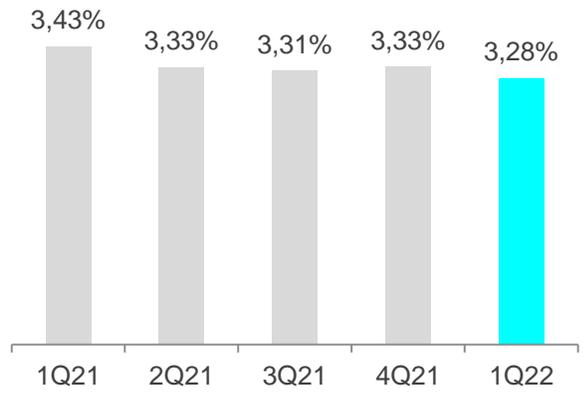
**1** CIR as at 31/03/2022 reached **27.16%**, a slight yoy decrease. In 2022, VietinBank continues to control and improve the efficiency of operating costs, prioritizing costs for front office activities, digital transformation, and improving service quality and human resource quality to create a premise for the Bank's sustainable development.

**2** COF at the end of 1Q2022 was **3.28%**, down 0.05 point % ytd.

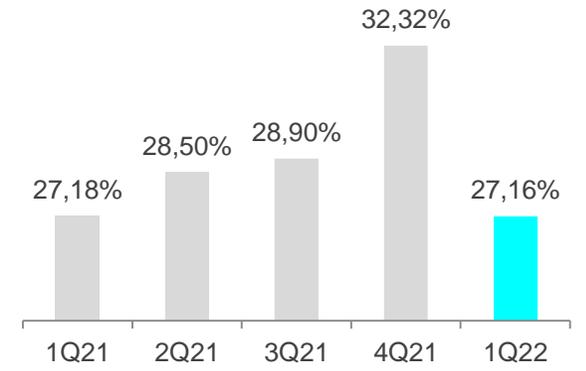
## BREAKDOWN OF OPERATING EXPENSES (VND, Bn)



## COF



## ACCUMULATED CIR



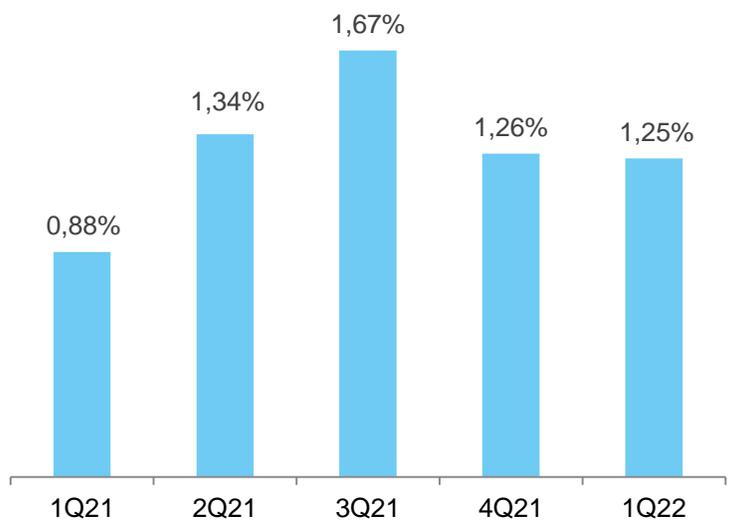
# Debt quality continues to be **strictly controlled**, increasing provision for credit risks to improve financial capacity and resilience to possible risks from the economy

**1** NPL/outstanding loans in 1Q2022 was well controlled at **1.25%**, slightly down from 1.26% of year end 2021.  
 VietinBank always proactively identifies potentially risky debts early and takes appropriate credit behavior measures to control debt quality. In 2022, the COVID-19 pandemic is expected to continue to be well controlled, but businesses need time to recover. Therefore, VietinBank needs to continue to strengthen debt quality control measures, aiming to control the bad debt ratio **below 1.8%**.

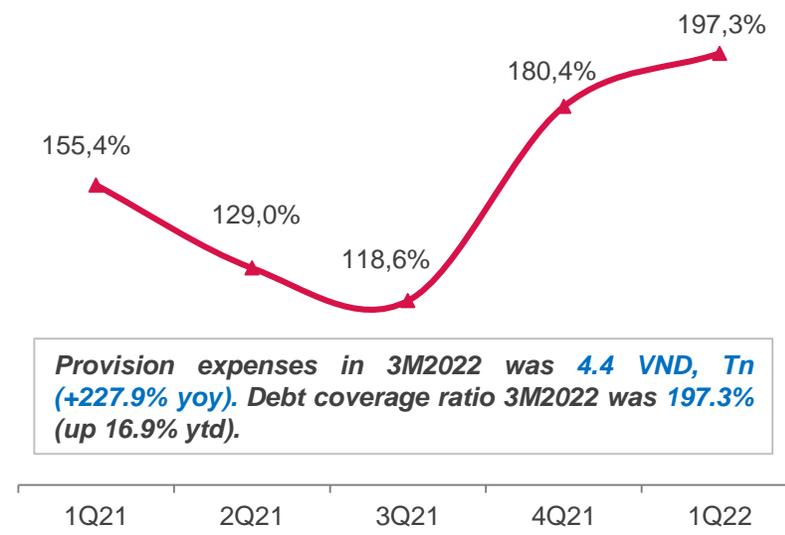
**2** In 2022, VietinBank will classify debts and make provisions in accordance with Circular 11 of the State Bank, complete the provision of additional risk provisions according to Circular 03, continue to improve the bad debt coverage ratio compared with previous years.

**3** Recovery from written-off bad debts continued to increase sharply (**+162.7% yoy**).

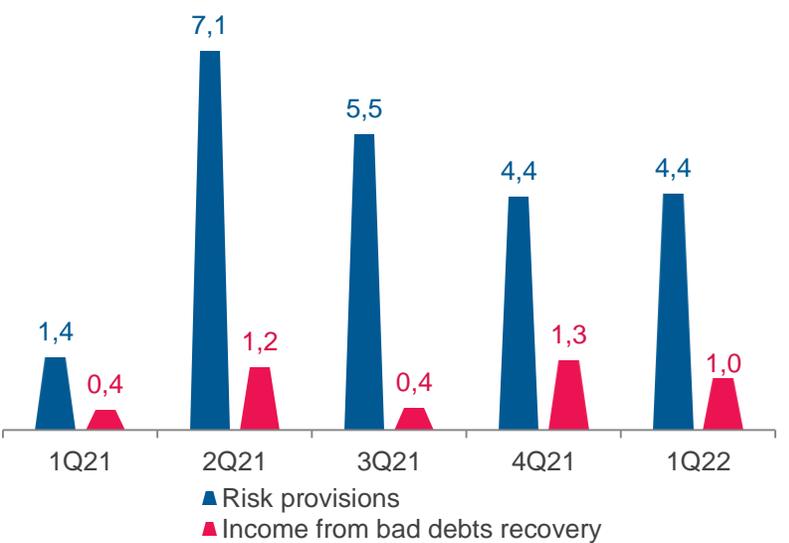
## NPL/OUTSTANDING LOANS



## DEBT COVERAGE RATIO



## RISK PROVISION & BAD DEBT RECOVERY (VND, Tn)



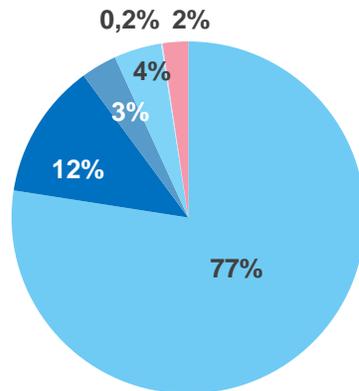
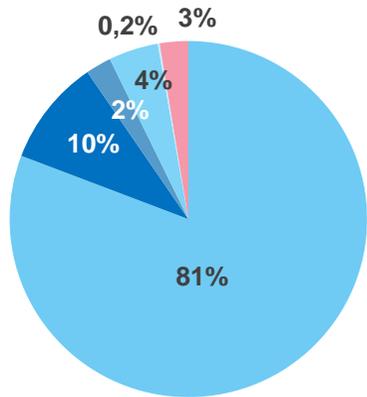
# Liquidity continued to be maintained stably



## MOBILIZED FUND STRUCTURE

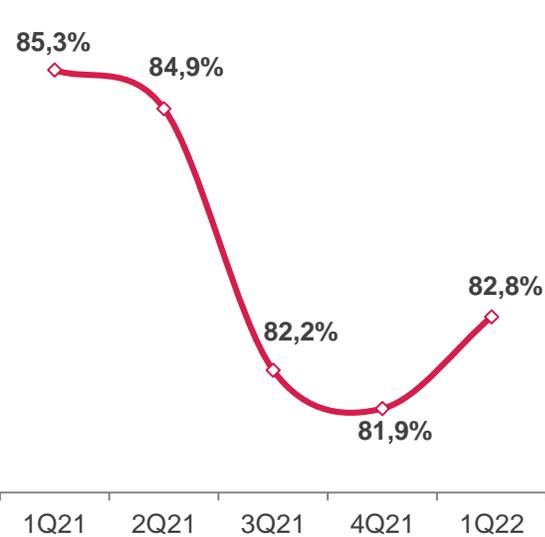
FY2021:  
1,438 VND, Tn

1Q2022:  
1,565 VND, Tn

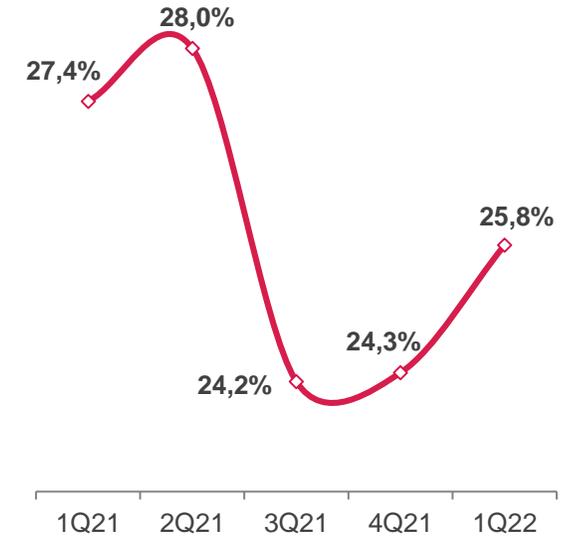


- Customer deposits
- Deposits & borrowings from other credit institutions
- Borrowing from Govt. & SBV
- Valuable papers issued
- Sponsored cap., entrusted investment
- Other mobilized funds

## LDR



## RATIO OF SHORT-TERM CAPITAL USED FOR MEDIUM AND LONG TERM LOANS



**LDR ratio increased slightly ytd due to increased credit demand of the economy but still ensured compliance with regulations of the State Bank.**  
**Ratio of short term capital used for medium and long term loans complied with SBV's regulations.**

Note: Liquidity indicators are calculated according to the provisions of Circular 22 of the SBV



## 1 EFFECTIVE DURATION

*According to the effectiveness of the current support policy and the actual development of the COVID-19 pandemic.*

## 2 APPLICABLE CUSTOMERS

*Customers who are negatively affected by the COVID-19 pandemic.*

## 3 TOP SUPPORTED RETAIL CUSTOMER GROUPS

- ❖ *Accommodation and F&B*
- ❖ *Other service activities*
- ❖ *Consumer loans*

## 4 TOP SUPPORTED CORP. CUSTOMER GROUP

- ❖ *Accommodation and F&B*
- ❖ *Capital construction*
- ❖ *Transportation*
- ❖ *Agriculture, forestry*
- ❖ *Garment & Textile*
- ❖ *Warehousing and support services for transportation*

## CURRENT SUPPORT POLICIES

### 1 CORPORATE CUSTOMERS *(effective until 30/06/2022)*

**INTEREST RATE CUT**

Support for short-term and medium-term loan interest rates up to 0.5%/year.

**OTHER POLICIES**

- Preferential fees for International Payment & Trade Finance, VietinBank eFAST service fee - financial package, VND money transfer fee within the system.
- Instructions for transactions via e-banking channels eFAST/Fax/Email during the complicated development of the pandemic.

### 2 RETAIL CUSTOMERS

**INTEREST RATE CUT**

Support on short-term and medium-term loan interest rates with a maximum interest rate reduction of 0.5%/year.

**OTHER POLICIES**

Support the withdrawn amount of preferential interest rate and/or prepayment fee in case customers attempt to arrange cash flow for debt repayment before the due date for VietinBank..

# CONTENTS

1

BUSINESS PERFORMANCE IN 1Q2022 & 3M2022

2

OUTLOOK FOR 2022

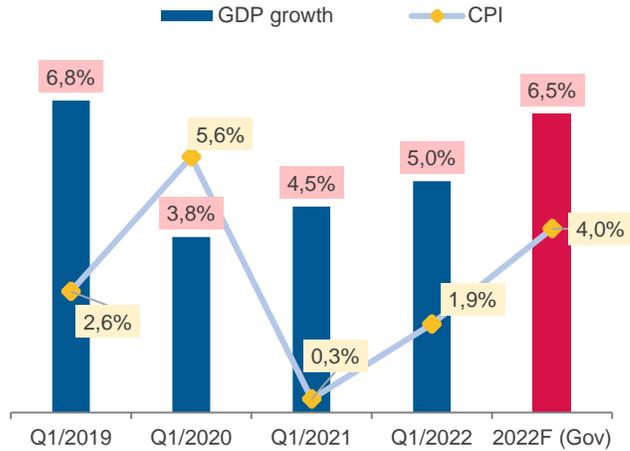
3

APPENDIX

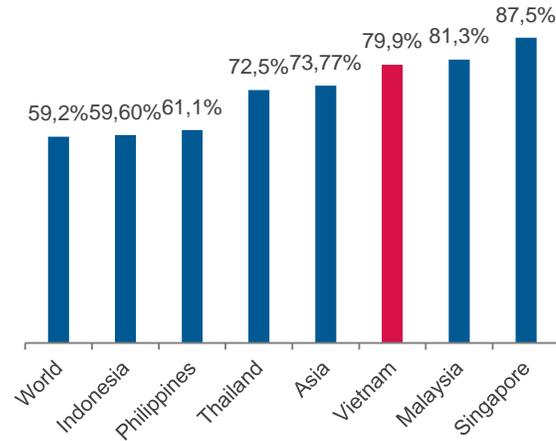


GDP growth in 1Q2022 reached the highest level in 3 years. The economic outlook in 2022 is positive thanks to the reopening of the economy and the Government's economic recovery and development policies, but inflation pressure is higher than expected.

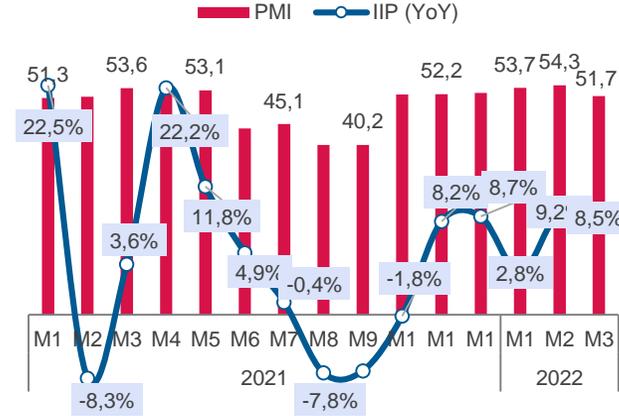
### GROWTH OF GDP AND CPI OF VIETNAM



### VIETNAM'S COVID-19 VACCINATION RATE



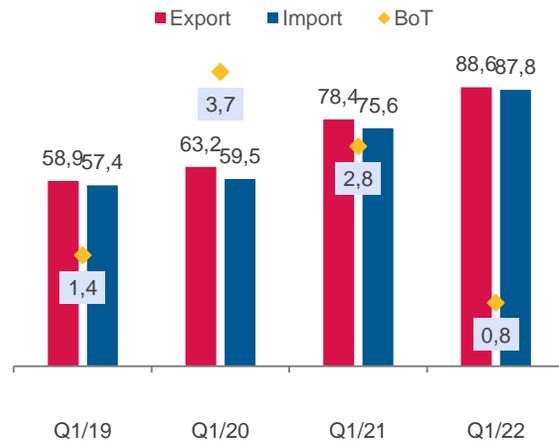
### PMI AND IIP



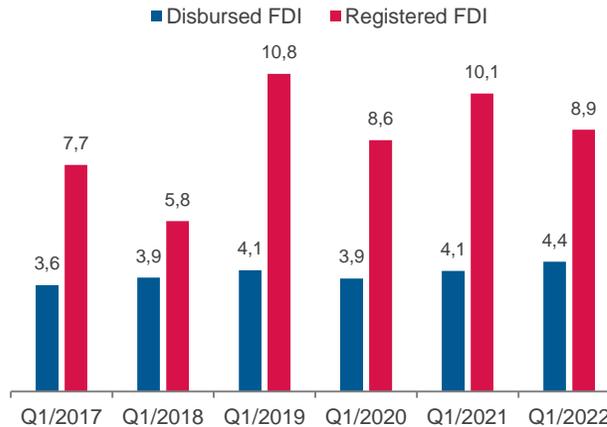
The driving force of GDP growth in 1Q2022 mainly came from Industry & Construction (+6.38%) and Service (+4.58%). Industrial production continued to prosper (+7.07% yoy).

Under the impact of the Russia-Ukraine war and the COVID blockade in many major cities in China, import inflation pressure by the end of the year may be higher than forecast when fuel prices are high and supply of fertilizer and grain decline. Import price index 1Q2022 was +10.98% yoy.

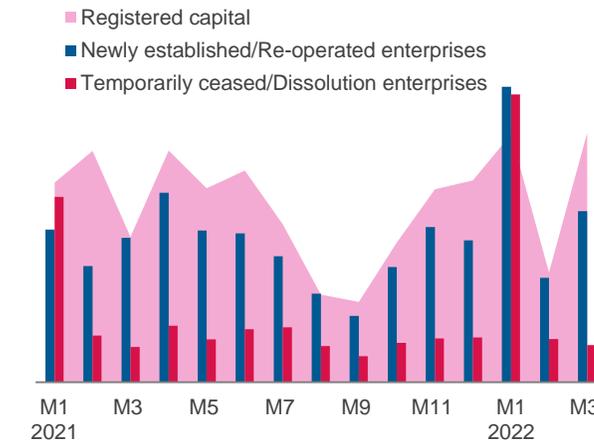
### IMPORT-EXPORT AND TRADE BALANCE



### REGISTERED AND DISBURSED FDI



### NO. OF NEWLY-REGISTERED BUSINESSES



Vietnam is one of the countries with the highest vaccination rate in the world, creating favorable conditions to open the economy and restore tourism activities.

Disbursed FDI in 1Q2022 was the highest in the last 6 years, of which the processing and manufacturing industry accounted for nearly 80% (3.44 USD, Bn).

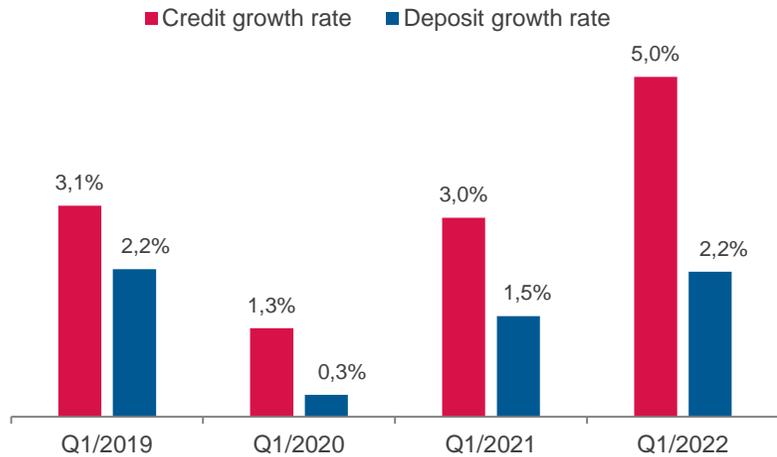
Number of newly registered enterprises +18% yoy. The registered capital was mainly focused on the transportation and warehousing, real estate and information and communication industries.

Source: GSO, Our world in data, IHS Markit

Credit and capital in 1Q2022 grew positively. Interest rates may increase slightly in 2H2022. Digital transformation in the banking industry continues to take place strongly.



### LENDING AND FUNDING



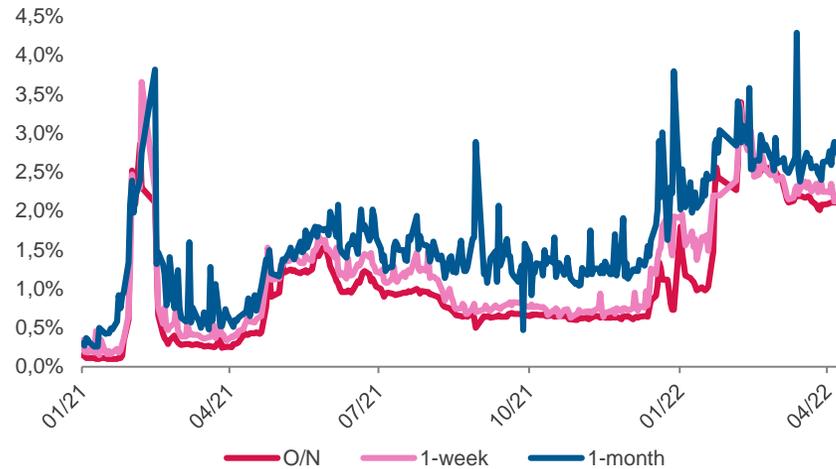
Credit growth in 1Q2022 was 4 times higher than the same period last year.

Interbank interest rates set a new ground, although still lower than the pre-COVID period, but higher than 2 years 2020-2021.

State-owned commercial banks apply Zero fee policy to attract customers, increase CASA and promote cross-selling.

(\*) Funding as at 21/03/2022

### INTERBANK INTEREST RATES DURING THE YEAR (%)



The State Bank strictly controlled credit capital flows into high-risk fields such as real estate, securities, and BOT projects.

Large banks focus on promoting the group of payroll customers and priority customers (for retail customers); exploring the ecosystem (for corporate customers) and enhance the efficiency of channel transformation.

Commercial banks promote service fee collection activities (insurance, investment banking services, asset management, trade finance,...). Life insurance market grew positively +17.2% yoy.

1 Credit growth in 2022 is forecasted at 14%, which can be flexibly adjusted and directed towards production and business, priority areas.

2 Interest rates in 2022 may increase slightly, especially in 2H2022 due to inflationary pressure (especially due to the impact of oil prices) and higher demand for capital mobilization when credit accelerates.

3 The exchange rate is forecasted to be stable thanks to the current account surplus and continued improvement of FX reserves.

4 Digital transformation in the banking industry continues to take place strongly, in order to optimize costs and enhance customer experience.

**BUSINESS PLAN OF 2022**

<b>Total assets</b>	<b>Growth of 5%-10% yoy</b>
<b>Credit exposure</b>	<b>According to the approval of the SBV</b>
<b>Funding</b>	<b>Growth of 8%-10%</b>
<b>PBT</b>	<b>Growth of 15%</b>
<b>NPL</b>	<b>&lt; 1.8%</b>
<b>Dividend</b>	<b>According to the approval of the State Authority</b>



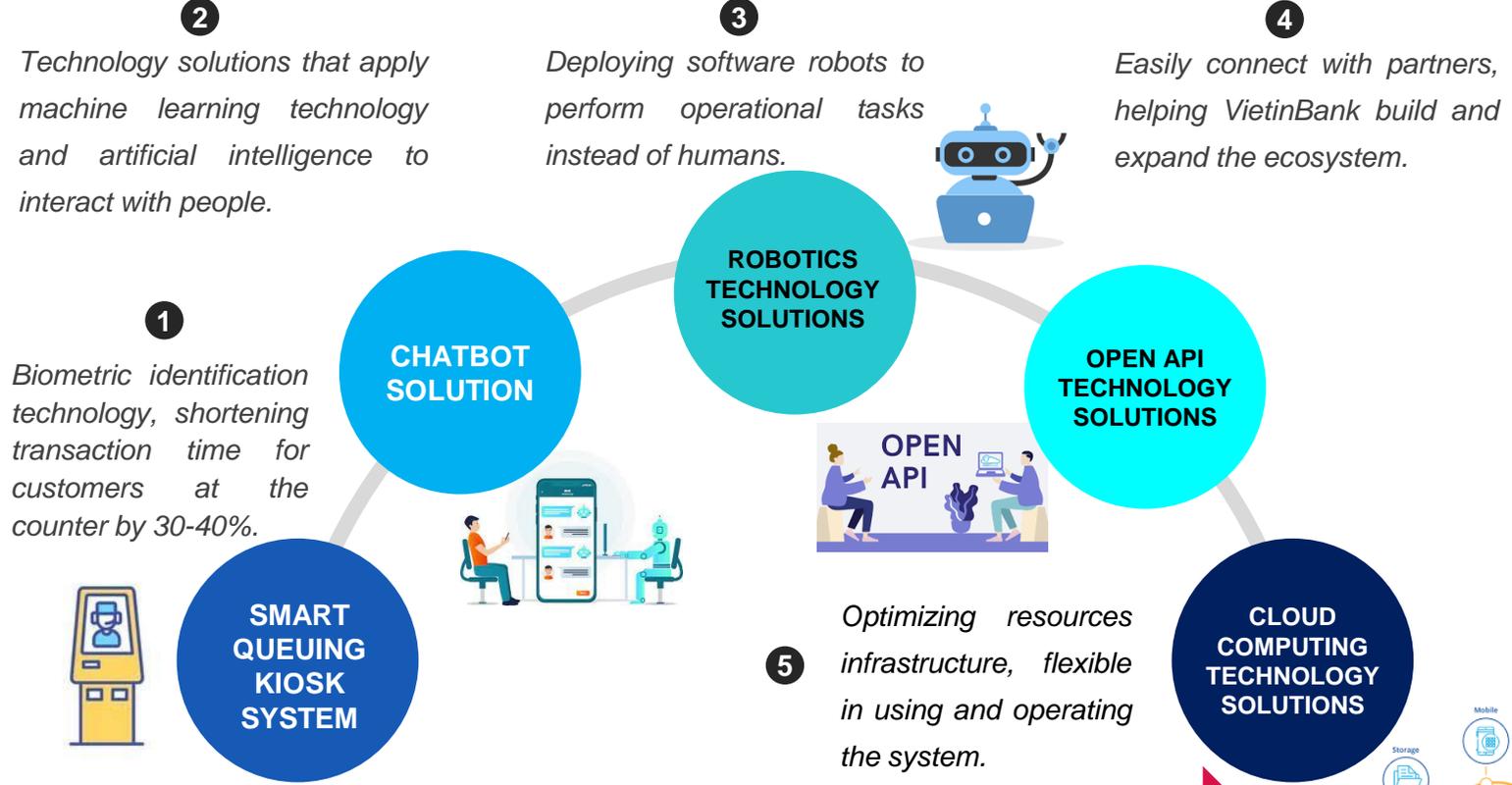
- 1 Sustainable and selective credit growth scale, shifting customer structure towards focusing on highly profitable segments such as SMEs and retail customers, prioritizing credit growth resources for key/priorities industries and fields and potential industries that have a quick recovery after the Covid-19 pandemic.
- 2 Increase the proportion of non-interest income (with focus on fee income, FX trading income). Strongly and comprehensively improve product and service quality, strongly develop payment banking, investment banking, trade finance, guarantee and bancassurance.
- 3 Funding growth is in line with demand for capital, balancing with credit growth, focus on growing CASA.
- 4 Effective cost management, prioritizing investment resources in digital transformation, promoting the application of technology and digitalization in all aspects of business.
- 5 Promote bad debt settlement, improve risk management efficiency, ensure compliance and security in operations, and develop business associated with strict control of asset quality.
- 6 Implement synchronously solutions to increase capital to improve and enhance financial capacity.

# Continue to vigorously implement digital transformation to provide new and outstanding products, services, and experiences for customers

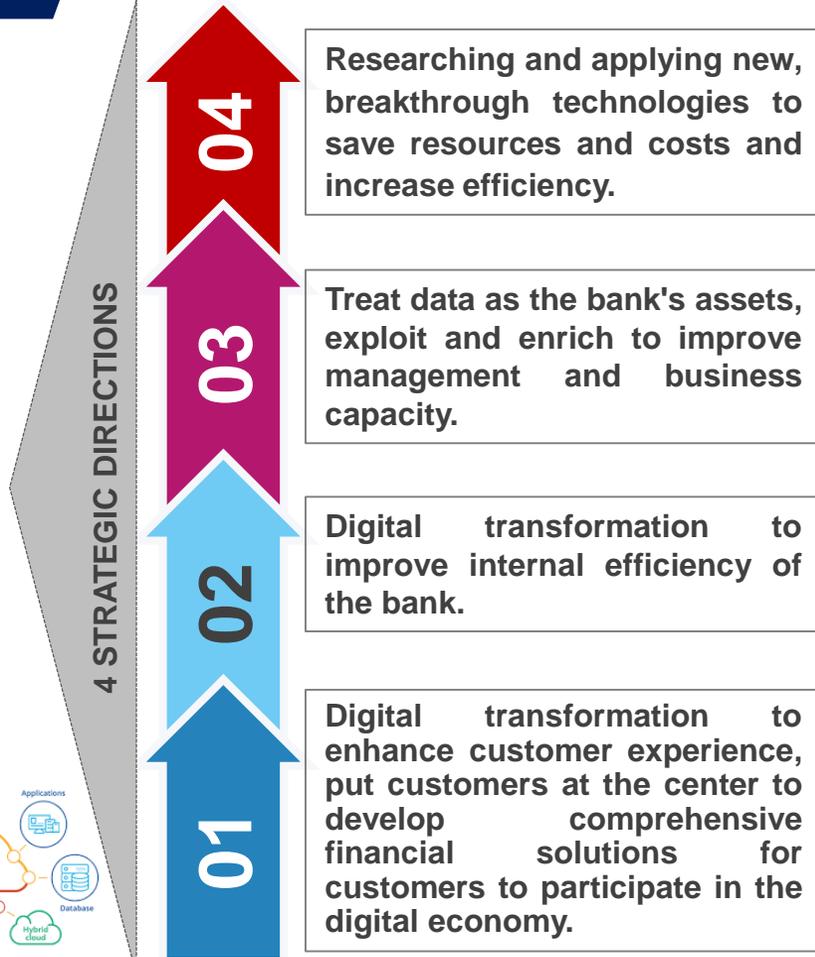


*In 2022, VietinBank will have a consultancy firm develop strategies and plans for digital transformation for the coming years.*

**TYPICAL DIGITAL TECHNOLOGY SOLUTIONS**

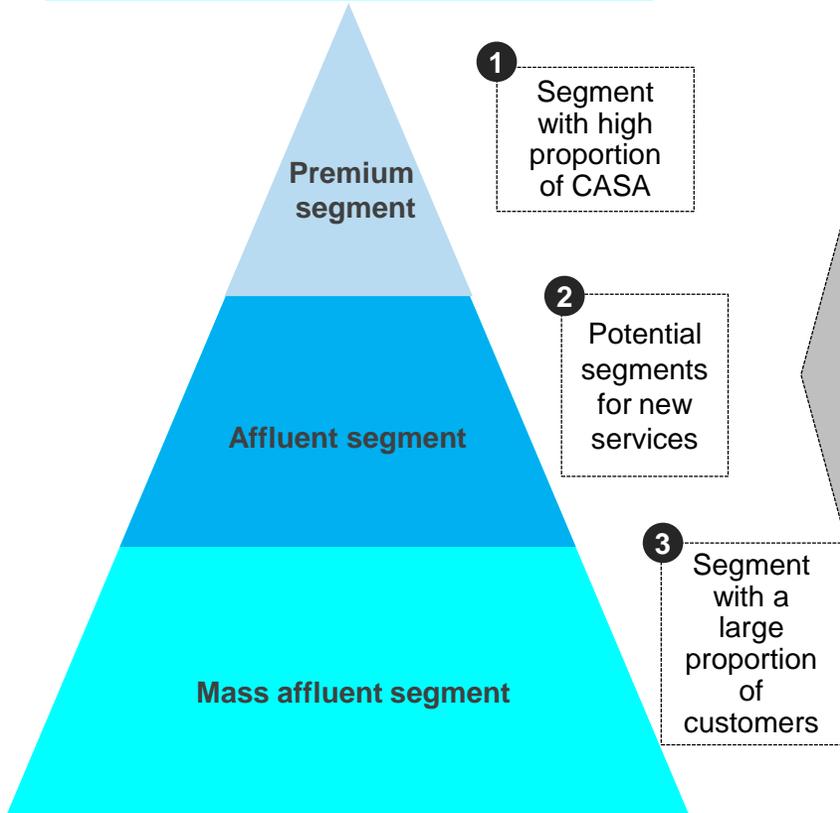


**VietinBank continues expanding the scope of new technology application, creating breakthrough in digital transformation journey**





**COMPREHENSIVE IMPLEMENTATION ON RETAIL CUSTOMERS SEGMENTS ACCORDING TO KEY THEMES**



GROWTH TARGETS FOR RETAIL CUSTOMERS SEGMENT

**1 CASA GROWTH**

Focus on developing payroll customers

Develop priority customers with many special programs

Target  
**+41%**  
Number of customers



Target  
**+43%**  
Number of customers



*Reality: Priority customers and payroll customers account for a high proportion of CASA in retail customer segment*

**2 DEVELOP NEW CUSTOMERS AND DIVERSE SERVICES**

Develop new customers through eKYC solutions

Develop investment products and insurance services to increase fee income



**3 DIGITAL BANKING PROMOTION**

Enrich the ecosystem on Ipay channel and upgrade many new features for Ipay



**4 PROMOTE MEDIUM & LONG-TERM LOANS, REAL ESTATES LOANS**

Digitalization of the process of approaching and lending retail customers to buy real estate in projects



# CONTENTS

1

BUSINESS PERFORMANCE IN 1Q2022 & 3M2022

2

OUTLOOK FOR 2022

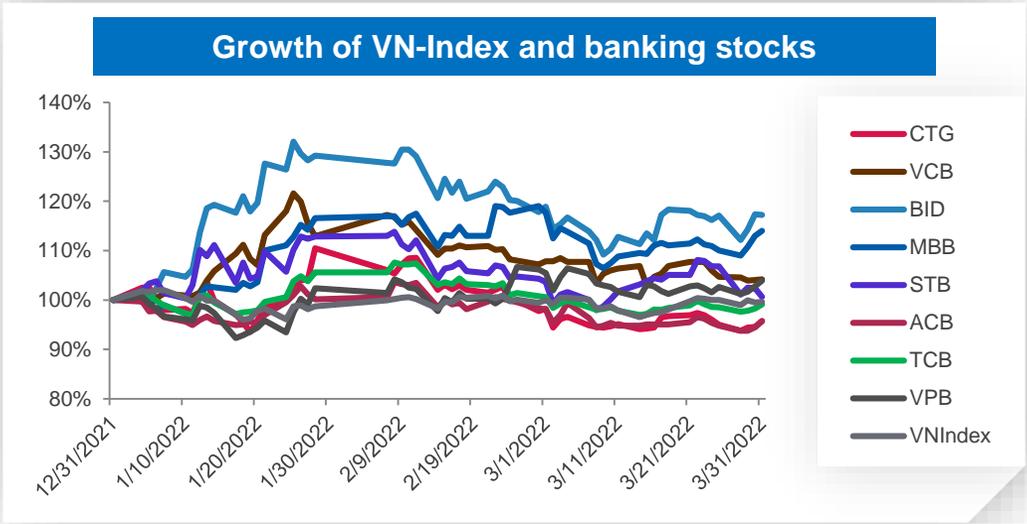
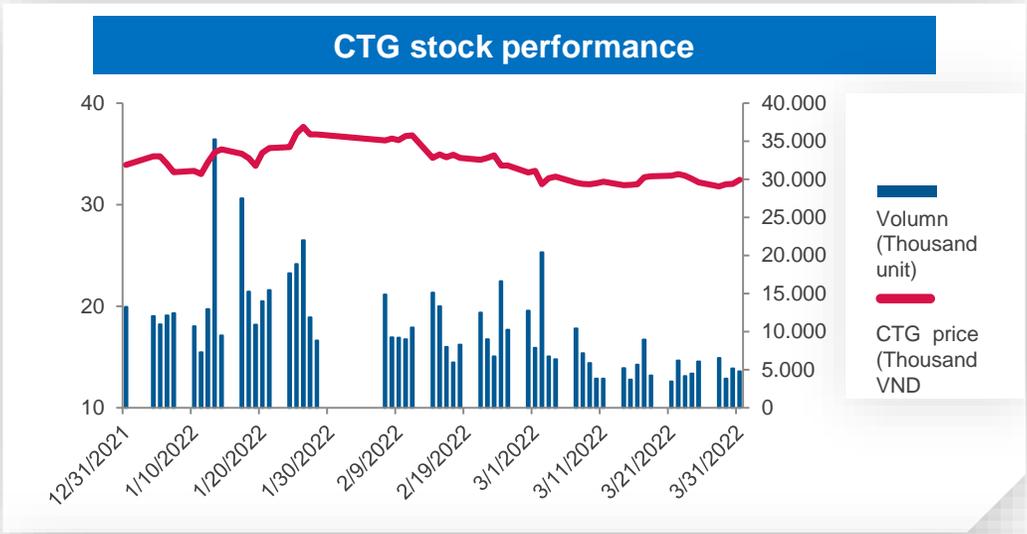
3

APPENDIX





INDICATORS	VALUE
Closing price of the 1 <sup>st</sup> trading session of 1Q2022 (04/01/2022)	34,750 VND/share
Closing price of the last trading session of 1Q2022 (31/03/2022)	32,450 VND/share
Price fluctuations in 1Q2022	31,800 – 37,650 VND/share
Trading volume	601,633,670 shares
Trading value	14,974 VND, Bn
Trading volume of foreign investors	Net selling 4,523,087 shares
Foreign ownership (31/03/2022)	25.69%
EPS (31/03/2022)	970 VND/share
P/E (31/03/2022)	33.44x
BVPS (31/03/2022)	20,303 VND/share
P/B (31/03/2022)	1.60x



# Balance sheet

Unit: VND, Bn	2018 (audited)	2019 (audited)	2020 (restated after State Audit)	2021 (audited)	1Q2021	1Q2022
Cash, gold and gemstones	7,028	8,283	9,930	11,331	8,512	9,732
Balances with the State Bank of Vietnam ("SBV")	23,182	24,874	57,617	23,383	10,213	19,946
Placements with and loans to other credit institutions	130,512	129,389	102,533	149,317	139,620	177,089
Trading securities	3,132	3,825	5,602	2,475	1,715	4,169
Derivative financial instruments & other financial assets	281	470	137	1,455	2,494	3,329
Loans to customers	864,926	935,271	1,015,333	1,130,668	1,017,140	1,229,579
Provision for credit losses of loans to customers	(13,060)	(12,946)	(12,582)	(25,795)	(13,912)	(30,222)
Investment securities	102,100	104,615	114,942	177,545	124,272	182,530
Long-term investments	3,317	3,283	3,336	3,290	3,470	3,410
Fixed assets	11,140	10,997	10,825	10,496	4,346	10,274
Other assets	31,731	32,651	33,838	47,423	39,865	53,893
<b>Total assets</b>	<b>1,164,290</b>	<b>1,240,711</b>	<b>1,341,510</b>	<b>1,531,587</b>	<b>1,343,985</b>	<b>1,663,730</b>
Borrowings from the Government and the SBV	62,600	70,603	44,597	33,294	33,117	51,245
Deposits and borrowings from other credit institutions	111,400	109,483	128,519	138,834	123,598	194,898
Deposits from customers	825,816	892,785	990,331	1,161,848	1,003,700	1,212,678
Derivative financial instruments and other financial liabilities	0	0	0	0	0	0
Financing funds, entrusted funds, and exposed funds	5,934	5,776	2,733	2,528	2,685	2,457
Valuable papers issued	46,216	57,066	59,876	64,497	59,876	67,897
Other liabilities	45,007	27,643	30,014	36,937	29,171	36,259
<b>Total liabilities</b>	<b>1,096,973</b>	<b>1,163,357</b>	<b>1,256,071</b>	<b>1,437,938</b>	<b>1,252,147</b>	<b>1,565,434</b>
Capital	46,416	46,725	46,725	57,548	46,725	57,548
<i>In which: Chartered capital</i>	37,234	37,234	37,234	48,058	37,234	48,058
Reserves	8,168	9,610	11,606	13,673	11,605	13,672
Foreign exchange differences	600	626	482	245	466	226
Undistributed profit	11,837	19,833	26,001	21,488	32,438	26,125
<b>Total owners' equity</b>	<b>67,316</b>	<b>77,355</b>	<b>85,439</b>	<b>93,650</b>	<b>91,837</b>	<b>98,296</b>
Non-controlling Interests	296	561	600	695	603	725
<b>Total liabilities and owners' equity</b>	<b>1,164,290</b>	<b>1,240,711</b>	<b>1,341,510</b>	<b>1,531,587</b>	<b>1,343,985</b>	<b>1,663,730</b>

## Income statement



Unit: VND, Bn	2018 (audited)	2019 (audited)	2020 (restated after State Audit)	2021 (audited)	1Q2021	1Q2022
Interest and similar income	73,870	82,743	83,677	84,628	21,096	22,132
Interest and similar expenses	(51,658)	(49,544)	(48,097)	(42,840)	(10,453)	(11,986)
<b>Net interest and similar income</b>	<b>22,212</b>	<b>33,199</b>	<b>35,580</b>	<b>41,788</b>	<b>10,642</b>	<b>10,146</b>
Fees and commission income	5,964	7,888	8,359	9,573	2,222	2,299
Fees and commission expenses	(3,193)	(3,833)	(3,996)	(4,612)	(939)	(1,021)
<b>Net gain/(loss) from fees &amp; commission income</b>	<b>2,771</b>	<b>4,055</b>	<b>4,362</b>	<b>4,961</b>	<b>1,283</b>	<b>1,278</b>
Net gain/(loss) from trading of foreign currencies	710	1,564	2,000	1,812	340	784
Net gain/(loss) from securities held for trading	271	366	601	496	177	56
Net gain from investment securities	218	(791)	361	224	(110)	(233)
Net gain from investment securities	1,889	1,497	1,929	3,398	439	1,878
Income from investments in other entities	374	628	524	477	151	161
<b>Non interest income</b>	<b>6,234</b>	<b>7,320</b>	<b>9,778</b>	<b>11,368</b>	<b>2,280</b>	<b>3,923</b>
<b>Total operating income</b>	<b>28,446</b>	<b>40,519</b>	<b>45,357</b>	<b>53,157</b>	<b>12,923</b>	<b>14,070</b>
<b>Operating expenses</b>	<b>(14,084)</b>	<b>(15,735)</b>	<b>(16,069)</b>	<b>(17,186)</b>	<b>(3,512)</b>	<b>(3,821)</b>
Net profit before provision for credit losses	14,361	24,785	29,288	35,971	9,410	10,249
Provision expense for credit losses	(7,803)	(13,004)	(12,168)	(18,382)	(1,350)	(4,427)
<b>Profit before tax</b>	<b>6,559</b>	<b>11,781</b>	<b>17,120</b>	<b>17,589</b>	<b>8,060</b>	<b>5,822</b>
Corporate income tax expense	(1,281)	(2,304)	(3,335)	(3,374)	(1,589)	(1,125)
<b>Profit after tax</b>	<b>5,277</b>	<b>9,477</b>	<b>13,785</b>	<b>14,215</b>	<b>6,471</b>	<b>4,698</b>
Non-controlling Interests	(2)	(16)	(65)	(127)	(10)	(34)
Owners' net profit after tax	5,275	9,461	13,720	14,089	6,462	4,664

# MORE INFORMATION ABOUT VIETINBANK IN OTHER PUBLICATIONS

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

## INVESTOR NEWSLETTER

Monthly issue

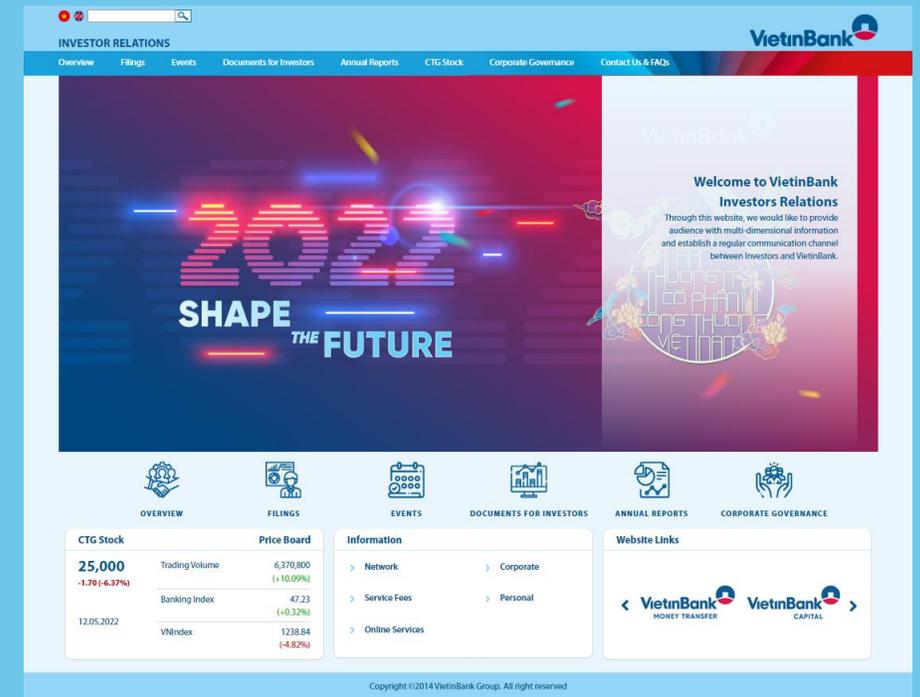


## INVESTOR BUSINESS UPDATE

Quarterly issue



## INFORMATION UPDATED ON WEBSITE [www.investor.vietinbank.vn](http://www.investor.vietinbank.vn)



Investor Relations – Secretariat to the BoD & Investor Relations  
Office of the Board of Directors

Vietnam Joint Stock Commercial Bank for Industry and Trade

108 Tran Hung Dao, Hoan Kiem District, Hanoi

E [investor@vietinbank.vn](mailto:investor@vietinbank.vn) | T + 84 24 3941 3622 | W [www.investor.vietinbank.vn](http://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!**

