

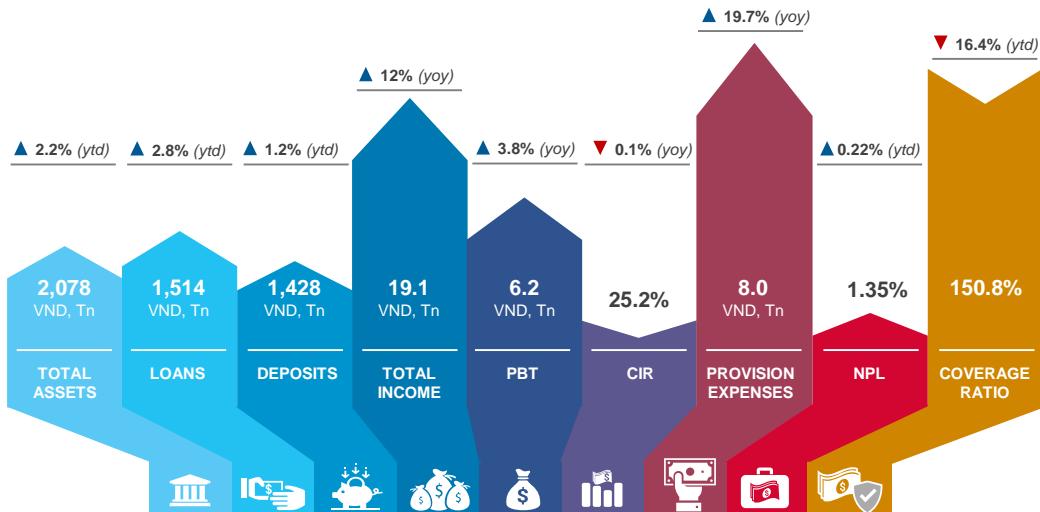


# NEWS UPDATE

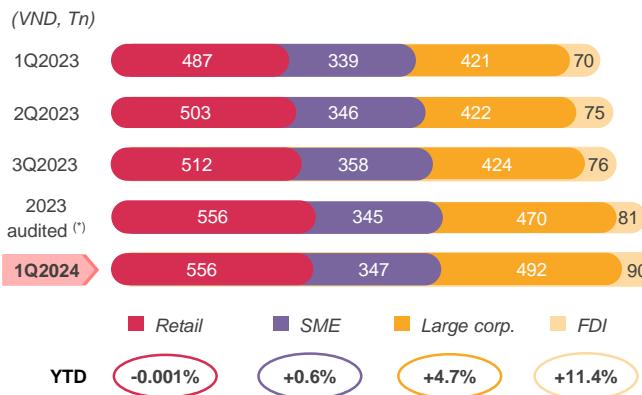
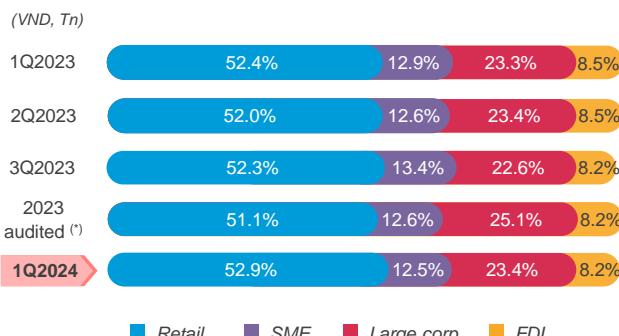
## FINANCIAL REPORTS

1Q2024




**Business performance in 1Q2024 posted positive results**


**Main scale indicators continued to follow an upward trend compared to 2023 year end**

**LOANS TO CUSTOMERS BY CUSTOMER SEGMENT**

**CUSTOMER DEPOSIT BY BUSINESS TYPE**


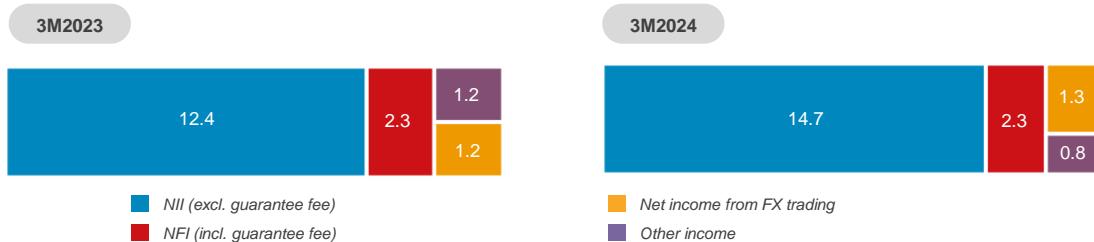
Outstanding loan balance as at 31<sup>st</sup> March 2024 **recorded a ytd 2.8% uplift**, higher than sector-wide growth (1.34% on 29/3/2024). Growth of outstanding credit balance in 1Q2024 focused on FDI segments (**up 11.4% ytd**) and Large corp. (**up 4.7% ytd**). However, in 2024, VietinBank maintains its focus on growth of retail and SME segments, sectors with good growth potential such as electricity, water, pharmaceuticals, medical equipment, agriculture and agricultural supplies, construction materials, supply chains of staple goods...

Customer deposits as at 31/03/2024 **grew by 1.2% ytd**. Compared to 2023 year-end, the proportion of deposit for retail segment at the end of 1Q2023 showed a continuous upward trend **from 52.4% to 52.9%**.

## ➤ Operating income maintained favorable growth

### TOTAL OPERATING INCOME STRUCTURE

Unit: VND, Tn

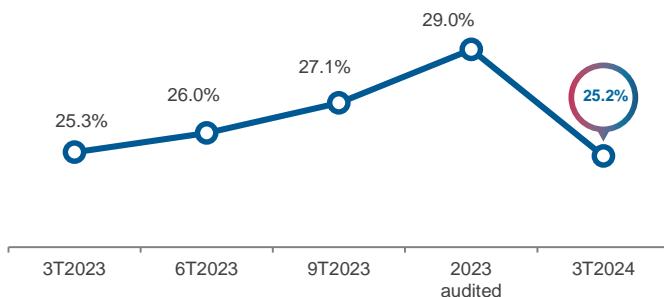


TOI in 1Q2024 scaled up to **19.1 VND, Tn (+12% yoy)**. In which, notably:

- NII (excl. guarantee fee) experienced a **18.7% yoy ascent** driven by reinforced scale coupled with improved profitability from credit portfolio restructuring and risk control.
- Net income from FX trading **continued to grow robustly (+14.6% yoy)** as VietinBank maintained its focus on FDI, SME and retail segments combined with strong shifts from over-the-counter transactions to online FX trading on eFAST and iPay platforms, which increased profitability and efficiency for VietinBank. VietinBank continued to rank first in terms of both revenue and market share of foreign currency trading in the market.

## ➤ Continuously reasonable cost control

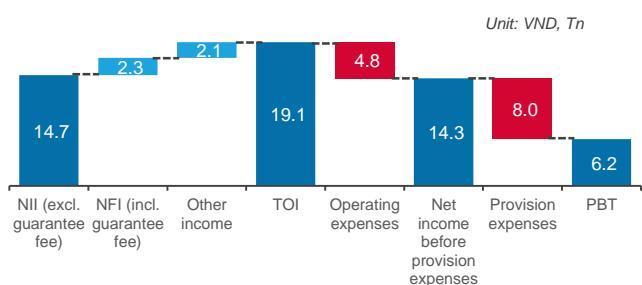
### ACCUMULATED CIR



**VietinBank's CIR in 1Q2024 reached 25.2%**, marginally slower than the same period in 2023. VietinBank continuously optimized efficiency in management of operating expenses, while prioritizing to business promotion activities, digital transformation and key projects of the bank.

## ➤ Profits stay positive upward route underpinned by good core revenue sources

### PROFITS STRUCTURE IN 3M2024



Net income before provision expenses in 1Q2024 reached **14.3 VND, Tn (+12.2% yoy)**. VietinBank proactively spent resources on risk provisions in line with regulations to strengthen its financial buffer for business given that the economy is still facing to many difficulties. Provision expenses in 1Q2024 attained **8 VND, Tn (+19.7% yoy)**. Accordingly, PBT in 1Q2023 amounted to **6.2 VND, Tn (+3.8% yoy)**.

YoY ▲ +18.7% ▼ -1.1% ▼ -10.1% ▲ +12% ▲ +11.4% ▲ +12.2% ▲ +19.7% ▲ +3.8%

 **Asset quality was strictly controlled****NPL RATIO AND NPL COVERAGE RATIO**

- ⌚ NPL out of outstanding loans in 1Q2024 stood at **1.35%**, up 0.22% compared to 2023 year end in the context of many difficult fluctuations of geopolitical economy, the global economy still facing many headwinds which had a major impact on manufacturing and business activities and customers' ability to repay debt. NPL coverage ratio in 1Q2024 was **150.8%**, maintaining a high level.
- ⌚ As the world economy remains complex which negatively impacts on the recovery speed of the Vietnamese economy, pressure of bad debts continues to weight heavily on banks, **VietinBank will continue to strengthen risk management and control bad debt below 1.8%** and improve its NPL coverage ratio in 2024.



## More information about VietinBank in other publications

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

### INVESTOR BUSINESS UPDATE

Quarterly issue



### INFORMATION UPDATED ON WEBSITE

[www.investor.vietinbank.vn](http://www.investor.vietinbank.vn)



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