



UPDATES BUSINESS PERFORMANCE

2Q2023 & 1H2023



Contents

01

HIGHLIGHTS IN 2Q2023 & 1H2023

02

DETAILED BUSINESS RESULTS IN 2Q2023 & 1H2023

03

MACRO-ECONOMIC AND BANKING INDUSTRY UPDATE

04

BUSINESS PLAN IN 2H2023

05

APPENDIX

Contents

01

HIGHLIGHTS IN 2Q2023 & 1H2023

02

DETAILED BUSINESS RESULTS IN 2Q2023 & 1H2023

03

MACRO-ECONOMIC AND BANKING INDUSTRY UPDATE

04

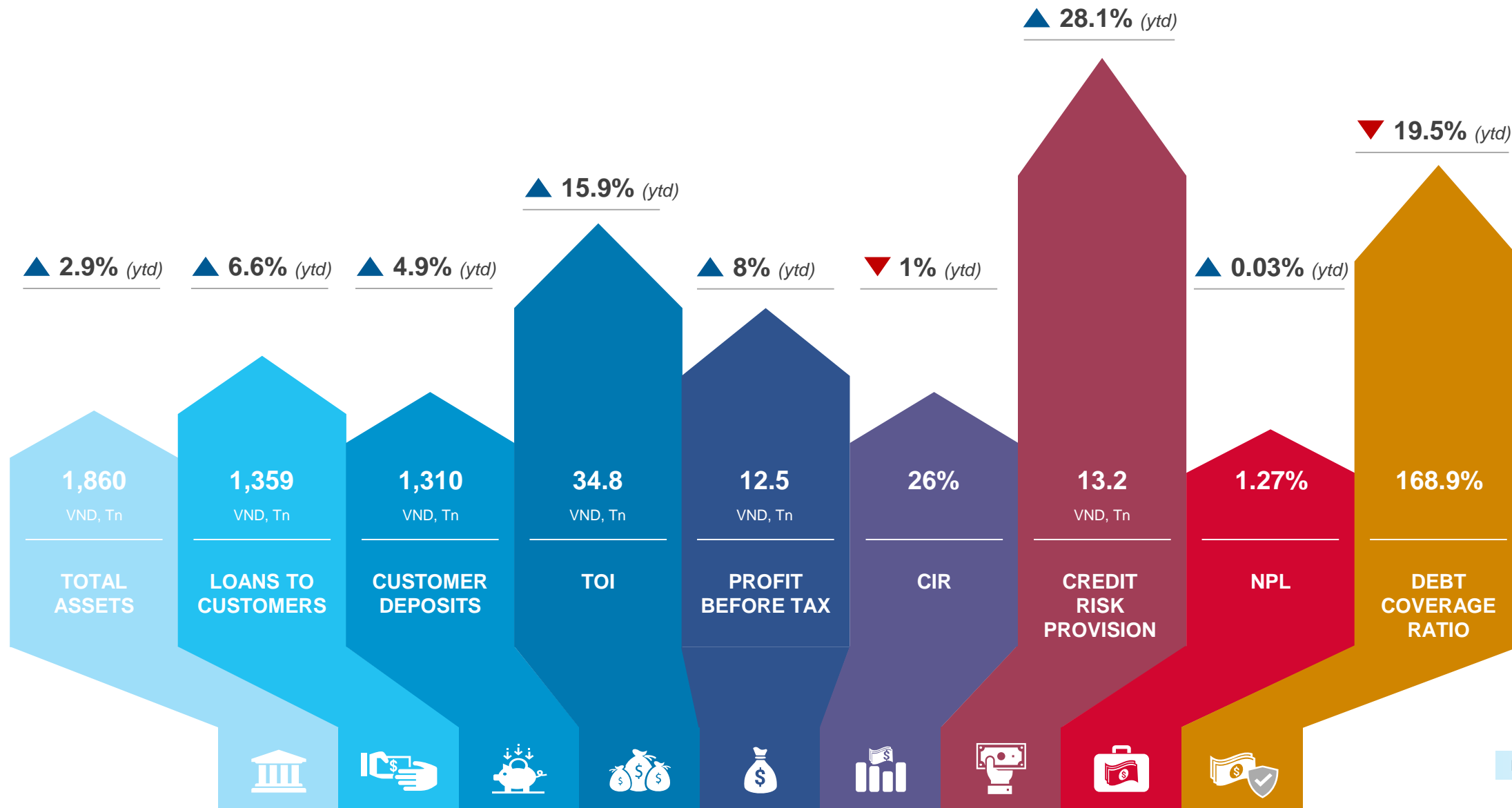
BUSINESS PLAN IN 2H2023

05

APPENDIX

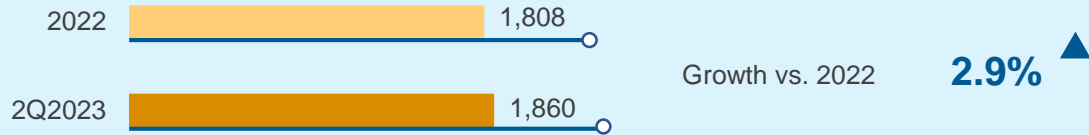


Business performance in 1H2023 achieved positive results



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

TOTAL ASSETS (VND, Tn)



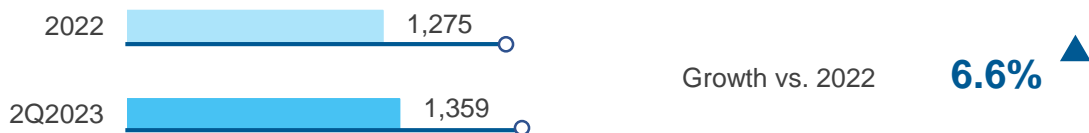
PLACEMENT WITH & LOANS TO OTHER C.I (VND, Tn)



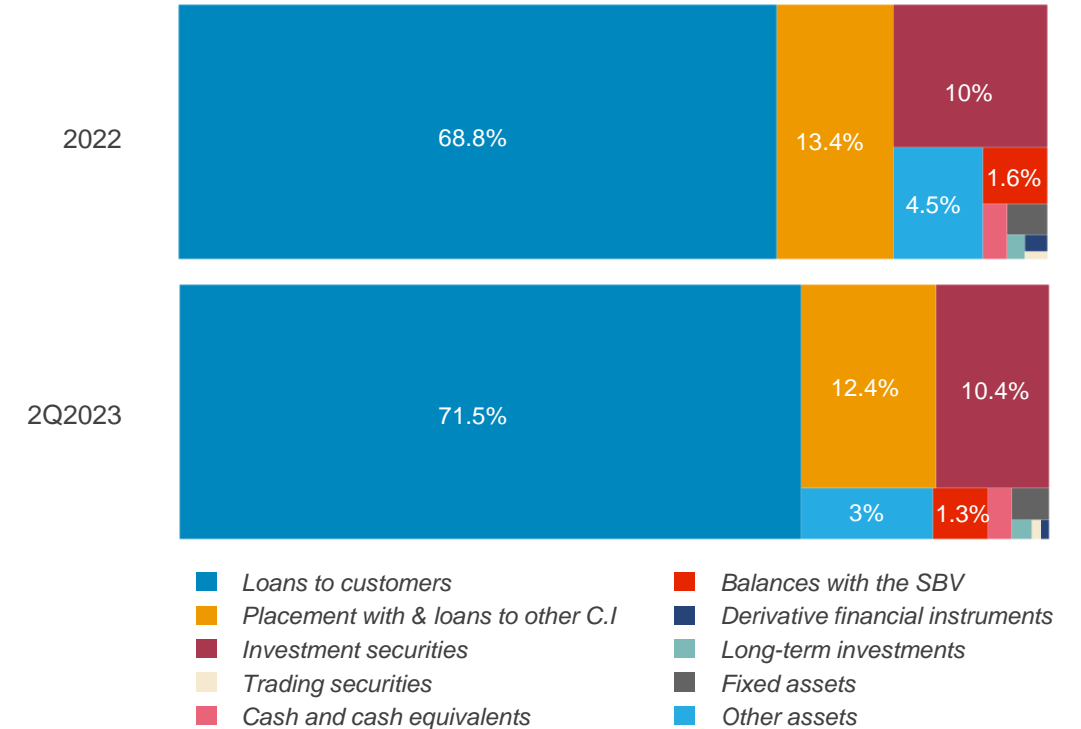
INVESTMENT SECURITIES (VND, Tn)



LOANS TO CUSTOMERS (VND, Tn)



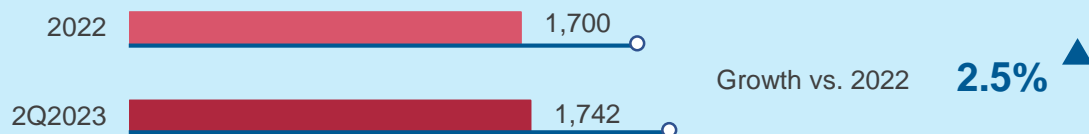
TOTAL ASSETS STRUCTURE (%)



The bank's total assets as of 30 June 2023 swelled by **2.9 per cent**, scaling up to **1,860 VND, Tn**. In which, the main momentum comes from: loans to customers **up 6.6% ytd** and investment securities **up 7.2% ytd** due to increased investment in debt securities issued by C.I. Placement with & loans to other C.I **decreased 4.8% ytd**, driven by the flexible shift among channels to use funding optimally and efficiently.

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

TOTAL LIABILITIES (VND, Tn)



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



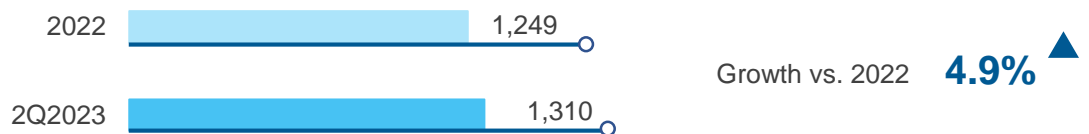
DEPOSITS & BORROWINGS FROM OTHER C.I (VND, Tn)



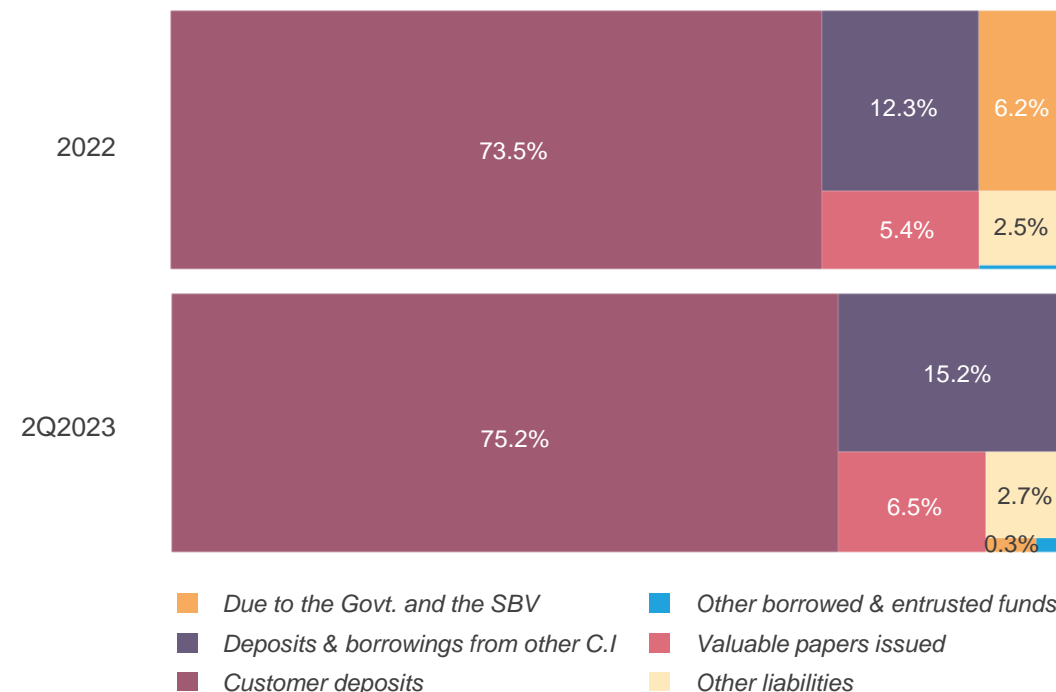
VALUABLE PAPERS ISSUED (VND, Tn)



CUSTOMER DEPOSITS (VND, Tn)



TOTAL LIABILITIES STRUCTURE (%)



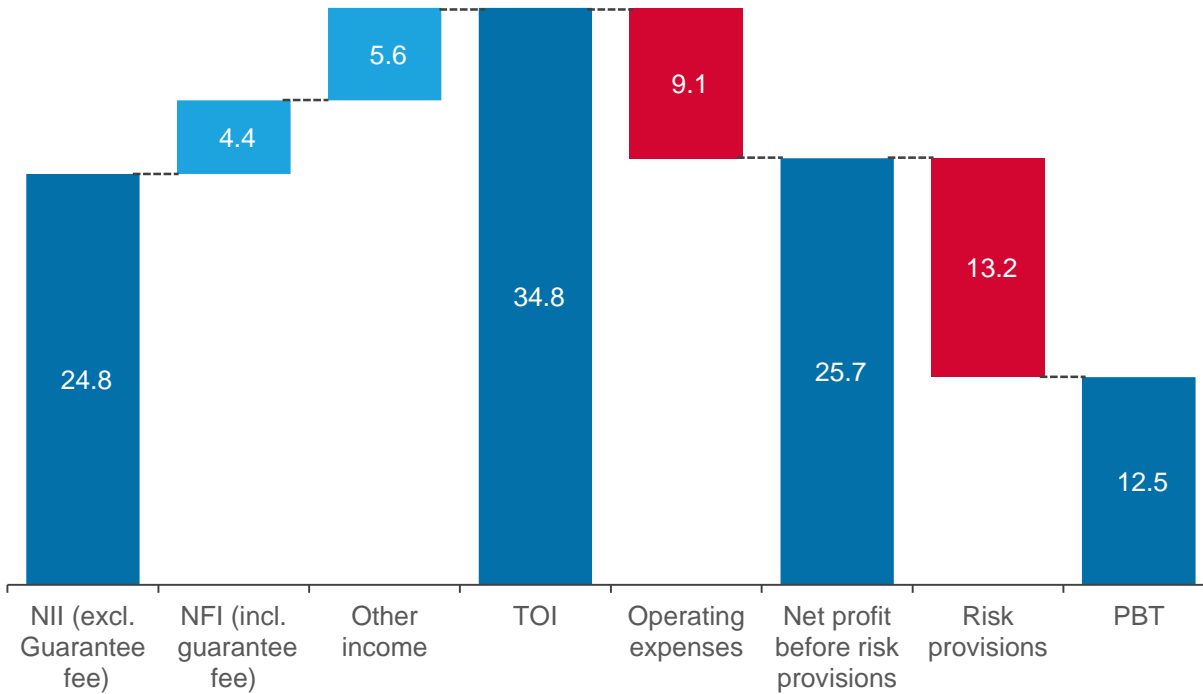
Funding mobilization as of 30 June 2023 attained **1,742 VND Tn**, (+2.5% ytd). In which, balances with the Government & SBV **declined substantially by 94.8% ytd** as VietinBank proactively reduced State Treasury's deposits to meet VietinBank's fund balance needs in the context of a surplus in customer deposits and abundant interbank liquidity (deposits & borrowings from other C.I and valuable papers issued **increased by 26% and 23.3% ytd** respectively) to diversify mobilization channels and optimize the term structure of funding.



Potential growth in profitability from core revenue engines

PROFITS STRUCTURE IN 6M2023

Unit: VND, Tn



YoY ▲ +14.4% ▲ +34.3% ▲ +10.4% ▲ +15.9% ▲ +11.9% ▲ +17.4% ▲ +28.1% ▲ +8%

Total operating income in 6M2023 reached 34.8 VND, Tn (+15.9% yoy), in which NFI maintained good growth, recording 28.8% increase (compared to the same period last year with 27.8%). Notably: **(i)** NII (excl. guarantee fee) **increased by 14.4% yoy**, driven by the Bank’s promotion of sustainable scale growth along with optimal credit portfolio structure and strict risk control; **(ii)** Income from FX trading **went up dramatically by 47.1% yoy**, remaining at the forefront among the top commercial banks in terms of FX trading turnover and market share.

Net profit before risk provisions in 6M2023 stood at 25.7 VND, Tn (up 17.4% yoy). Provision expenses in the first half of 2023 touched 13.2 VND, Tn (+28.1% yoy). Therefore, PBT in 2H2023 recorded at 12.5 VND, Tn (+8% yoy).

Contents

01

HIGHLIGHTS IN 2Q2023 & 1H2023

02

DETAILED BUSINESS RESULTS IN 2Q2023 & 1H2023

03

MACRO-ECONOMIC AND BANKING INDUSTRY UPDATE

04

BUSINESS PLAN IN 2H2023

05

APPENDIX



Consistent growth in funding with a shift to retail segment

TERM DEPOSITS

VND, Tn

1,064

▲ 6.5%

Vs. 2022

CASA (*)

VND, Tn

246

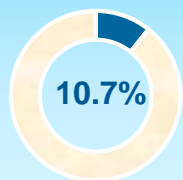
▼ 1.8%

Vs. 2022

(*): Figures according to FS excluding FI segment.

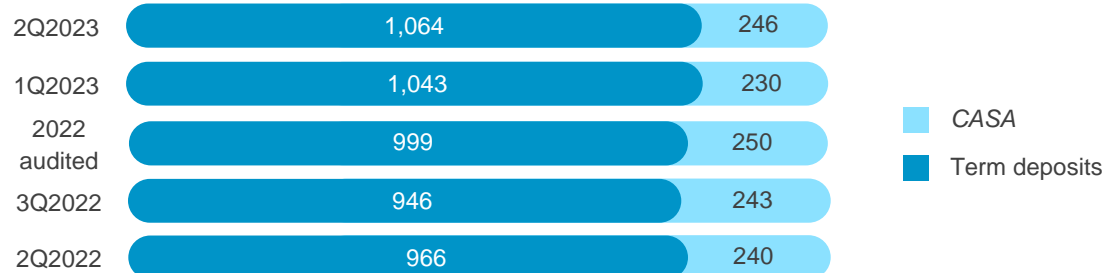
DEPOSIT MARKET SHARE AS AT 31 MAY 2023

(Source: SBV)

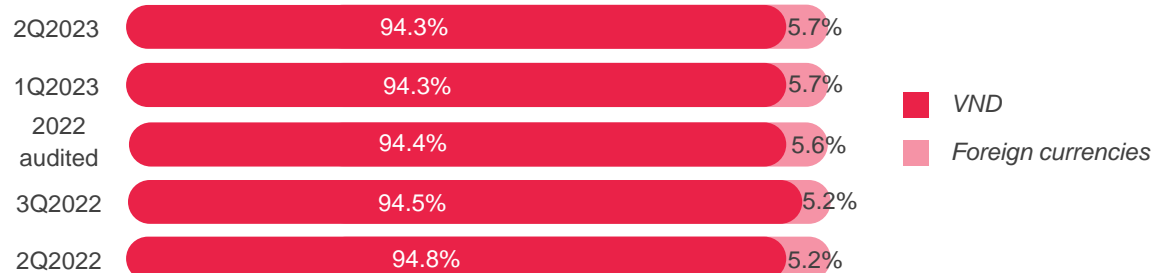


CUSTOMER DEPOSITS BREAKDOWN BY TENOR

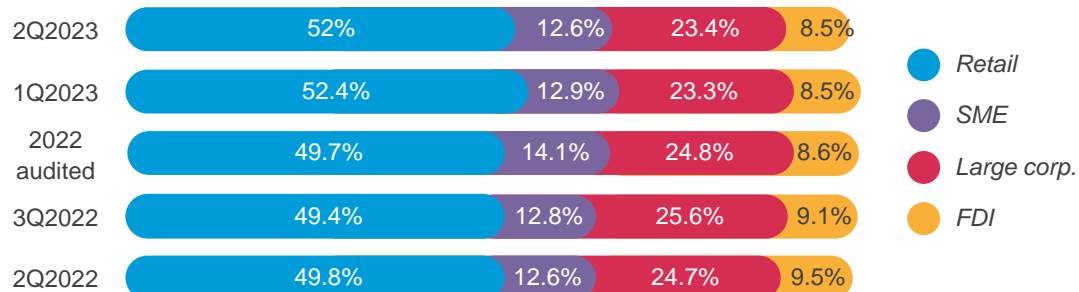
Unit: VND, Tn



CUSTOMER DEPOSITS BREAKDOWN BY CURRENCY



CUSTOMER DEPOSITS BREAKDOWN BY TYPE OF BUSINESS



Customer deposits in 2Q2023 increased by 4.9% ytd, in line with credit growth, ensuring liquidity ratios.



Compared with 2022, the proportion of deposit for retail segment went up from 49.7% to 52%.

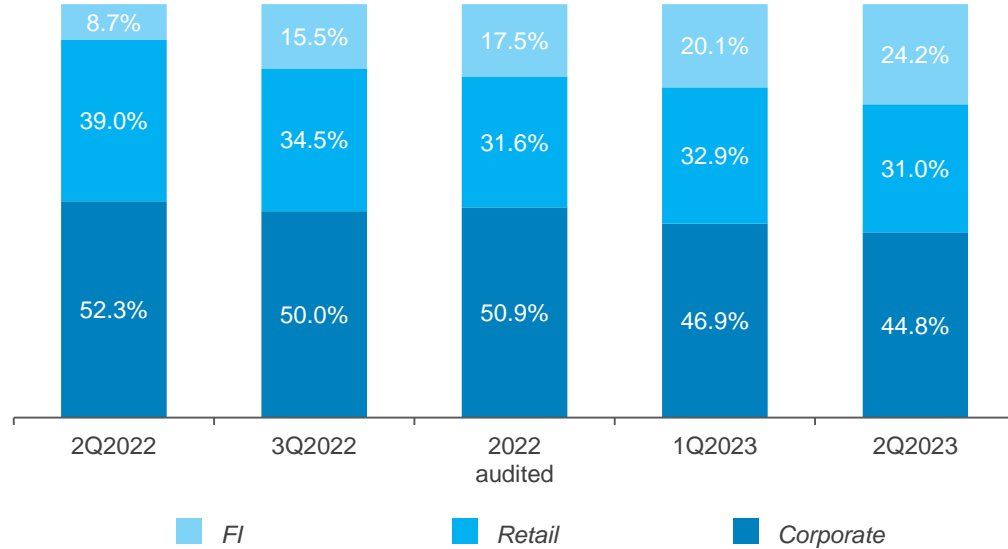




Continuous outstanding growth in CASA funding from financial institutions



CASA FUNDING BREAKDOWN BY CUSTOMER SEGMENTS



CASA funding from F.I experienced an upward trend (from 17.5% to 24.2%), driven by abundant funding in the interbank market.

SOLUTIONS FOR CASA GROWTH



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.



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

RETAIL

VND, Tn

503

▲ 6.3%

Vs. 2022

SME

VND, Tn

346

▲ 3.3%

Vs. 2022

LARGE CORP.

VND, Tn

422

▲ 6.0%

Vs. 2022

FDI

VND, Tn

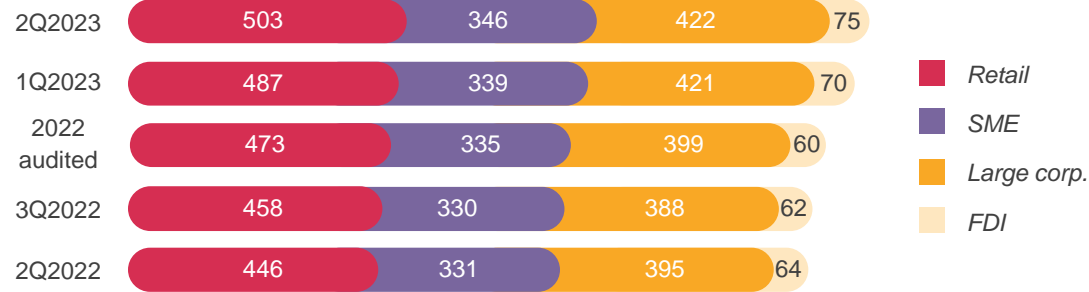
75

▲ 25.2%

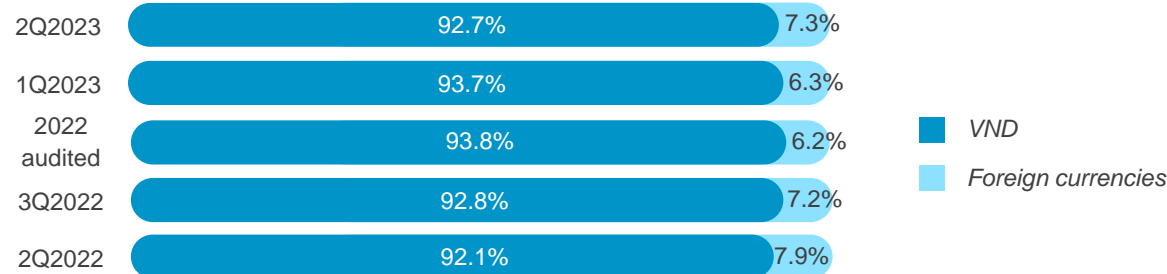
Vs. 2022

LOANS BREAKDOWN BY CUSTOMER SEGMENTS

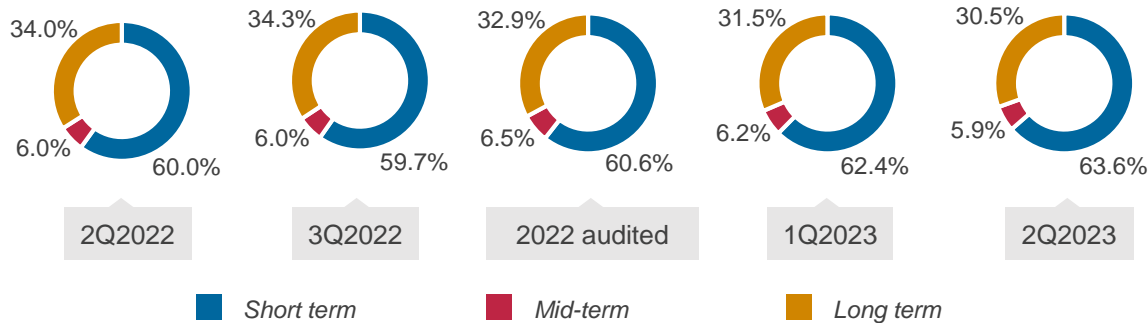
Unit: VND, Tn



LOANS BREAKDOWN BY CURRENCY



LOANS BREAKDOWN BY TENOR



Loan balance in 2Q2023 grew by 6.6% ytd. The segments witnessing the highest growth rate were retail (up 6.3% ytd) and FDI (up 25.2% ytd).



In 2Q2023, loan structure was shifted under the direction of increasing retail & FDI segment (retail rising from 36.6% in 1Q2023 to 37% in 2Q2023; FDI rising from 5.3% in 1Q2023 to 5.5% in 2Q2023) while decreasing large corp segment (from 31.6% in 1Q2023 to 31.1% in 2Q2023).

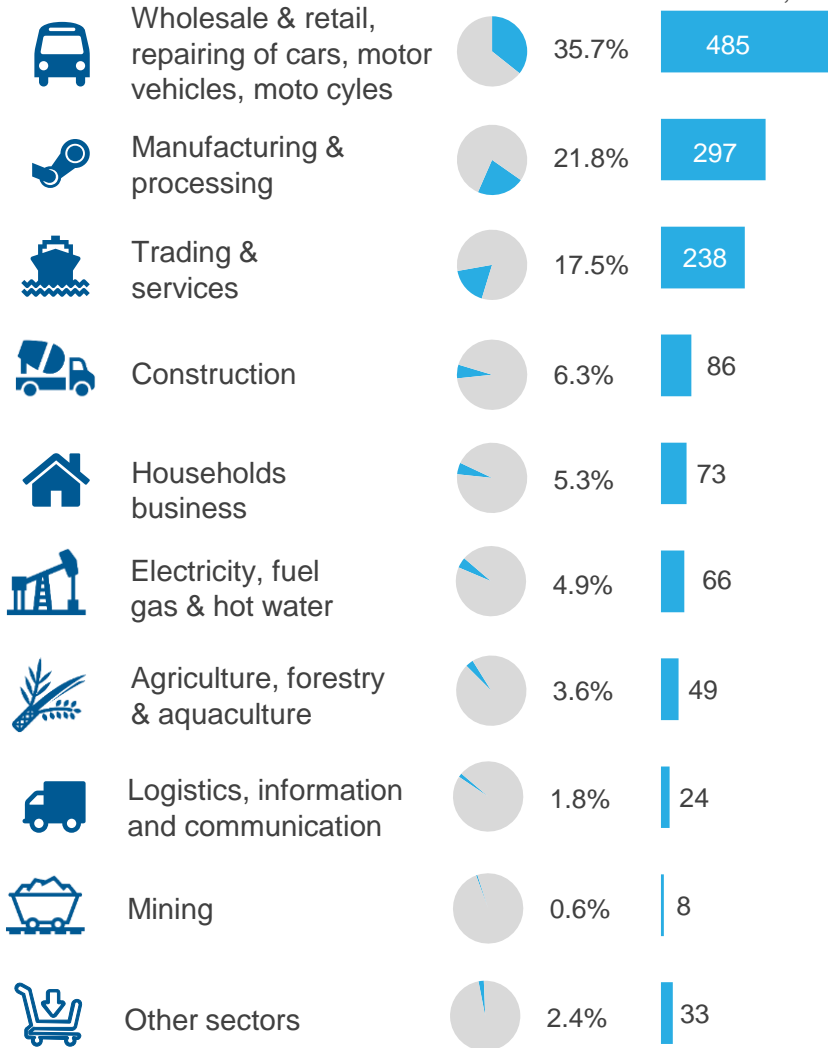




Loan growth with a focus on highly potential industries/ fields

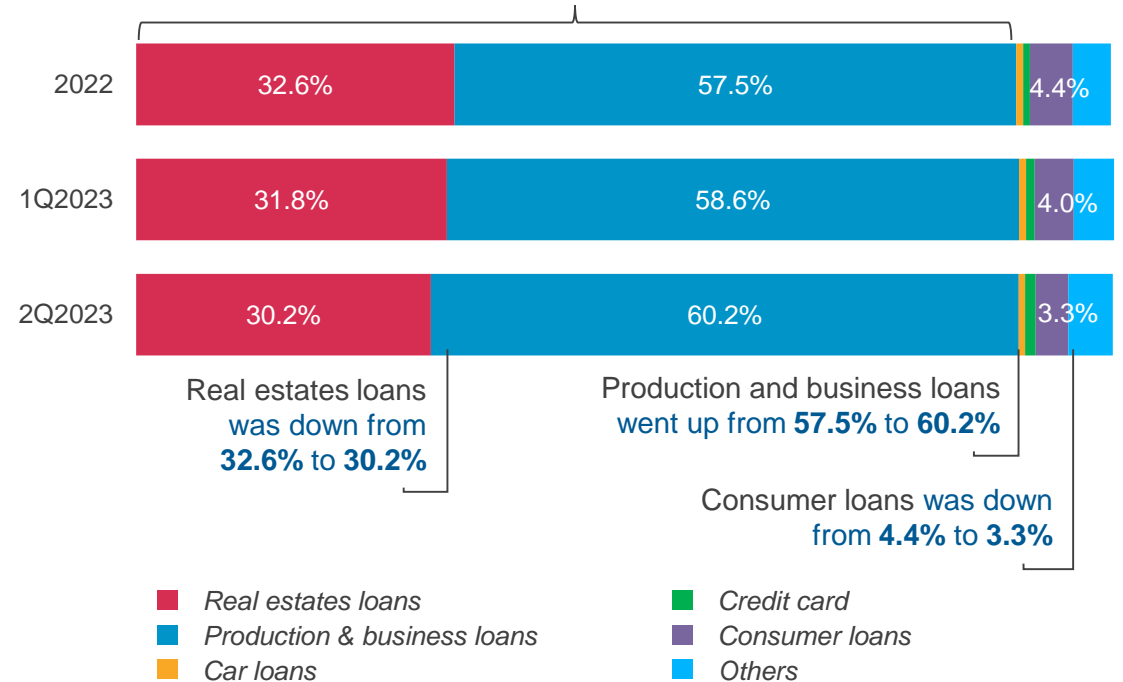
LOANS BREAKDOWN BY SECTOR (30 JUNE 2023)

Unit: VND, Tn



RETAIL LENDING BREAKDOWN BY PRODUCT

Retail loans mainly focused on production & business and real estate, accounting for **90.4%** of total retail loans.



LENDING MARKET SHARE AS AT 30 JUNE 2023

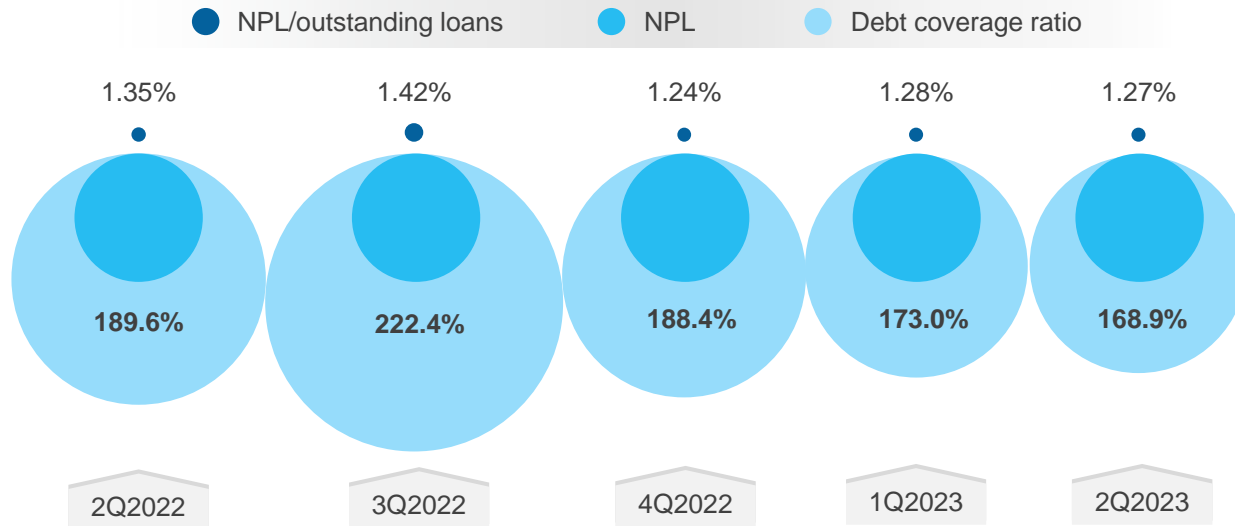
Source : CIC



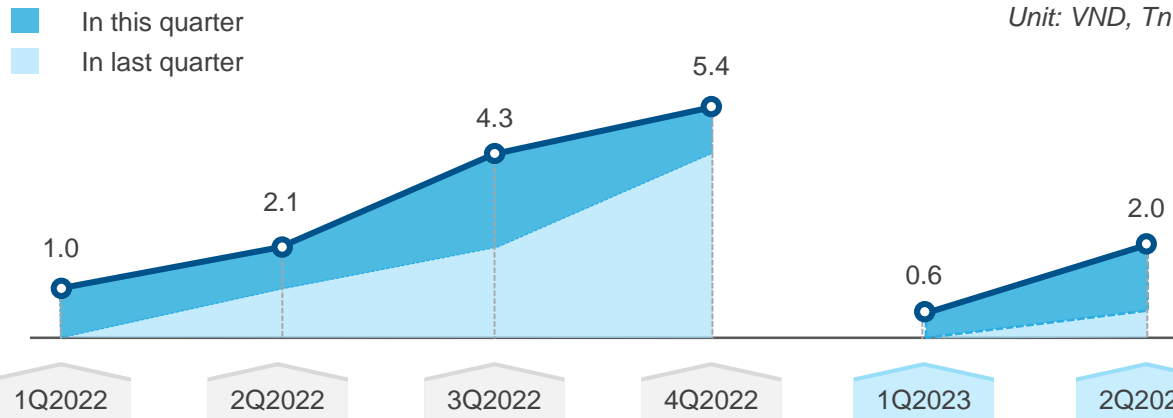


Well-managed debt quality conforming to the approved plan

NPL/OUTSTAND LOANS & DEBT COVERAGE RATIO



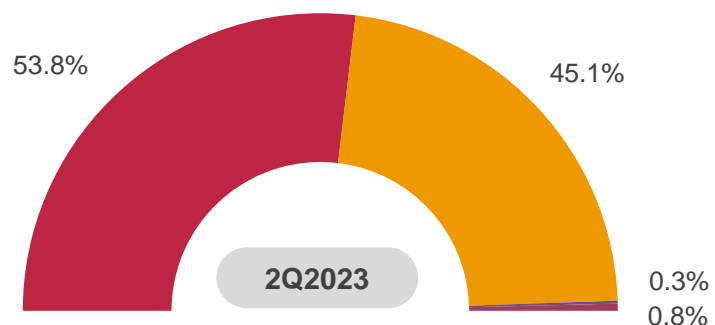
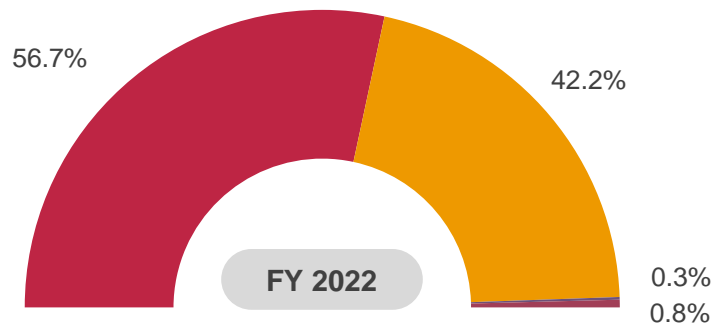
INCOME FROM BAD DEBT RECOVERY



- NPL out of outstanding loans in 2Q2023 was managed at a level of 1.27%, below than that in the same period of last year. NPL coverage ratio in 2Q2023 was 168.9%.
- Recovery from written-off bad debts in 6M2023 decreased by 6.4% yoy, however, only in 2Q2023 increased by 60% yoy as VietinBank prioritised resources and implemented measures flexibly and synchronously with the aim of speeding up the process of handling and recovering bad debts bank-wide.
- In the remaining months of 2023, the Bank will consistently strengthen risk management practices and control bad debt below 1.8% while increasing NPL coverage ratio.

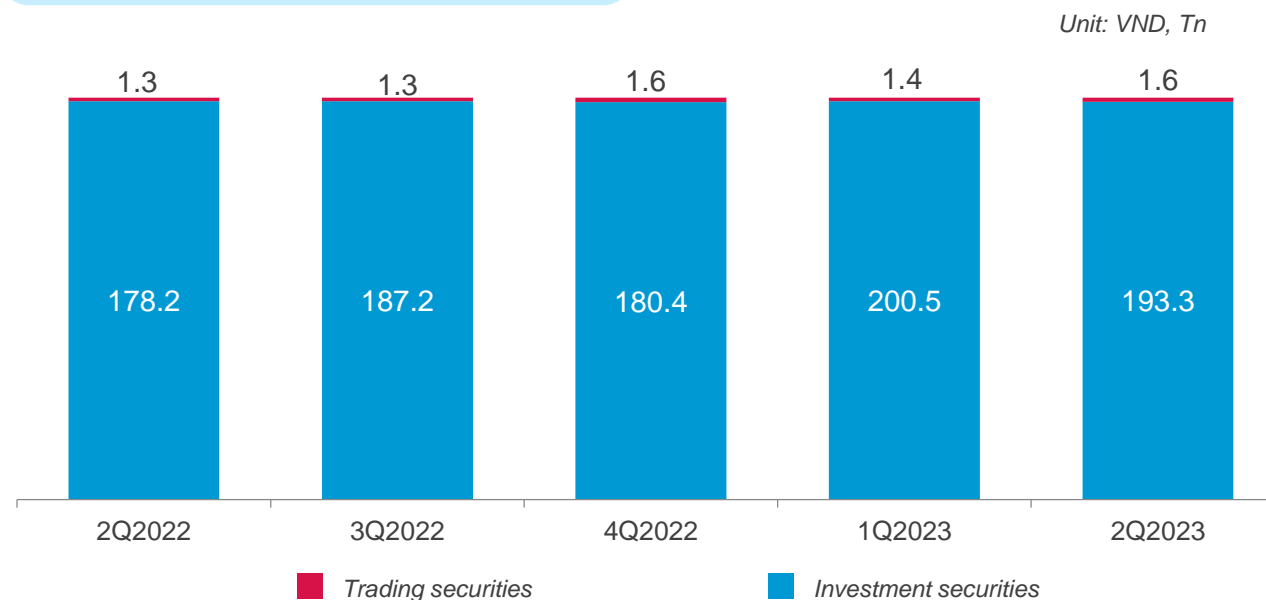
Flexibility and safety in investment portfolio

INVESTMENT PORTFOLIO



■ Interbank ■ Debt securities
■ Equity securities ■ Long term investment

SECURITIES INVESTMENT STRUCTURE



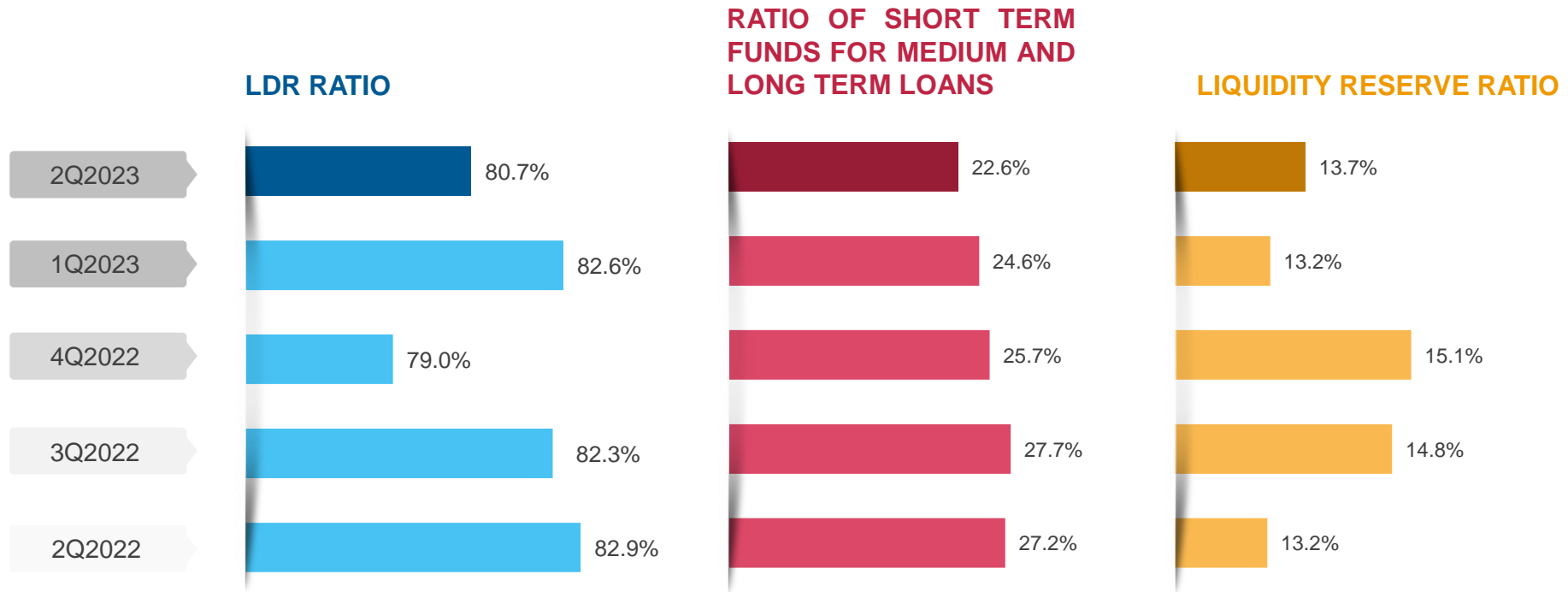
Investment portfolio as at 30 June 2023 reached 429 VND, Tn (+0.1% ytd). In which:

- Investment securities portfolio as at 30 June 2023 reached 193 VND, Tn, up 7.2% ytd, mainly due to increased investment in debt securities issued by credit institutions.
- Trading securities portfolio as at 30 June 2023 amounted to 1.6 VND, Tn, equivalent to the end of 2022.

Note: Investment portfolio does not include risk provision.



Liquidity positions remained robust



Liquidity ratios of VietinBank continued to be well controlled and complied with regulatory limits of the SBV. Compared with 1Q2023, these ratios showed an improvement, specifically: **(i)** LDR ratio fell by 1.9 percentage points; **(ii)** the ratio of short-term funds for medium and long-term loans dropped by 2 percentage points, far below the SBV's requirement, implying that VietinBank has great potential to boost medium and long-term loans; **(iii)** liquidity ratio increased by 0.5 percentage points, maintaining at a safety level.

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



Positive shift in fee structure

MARKET SHARE



Trade finance in 2Q2023



FX trading on interbank market in 2Q2023

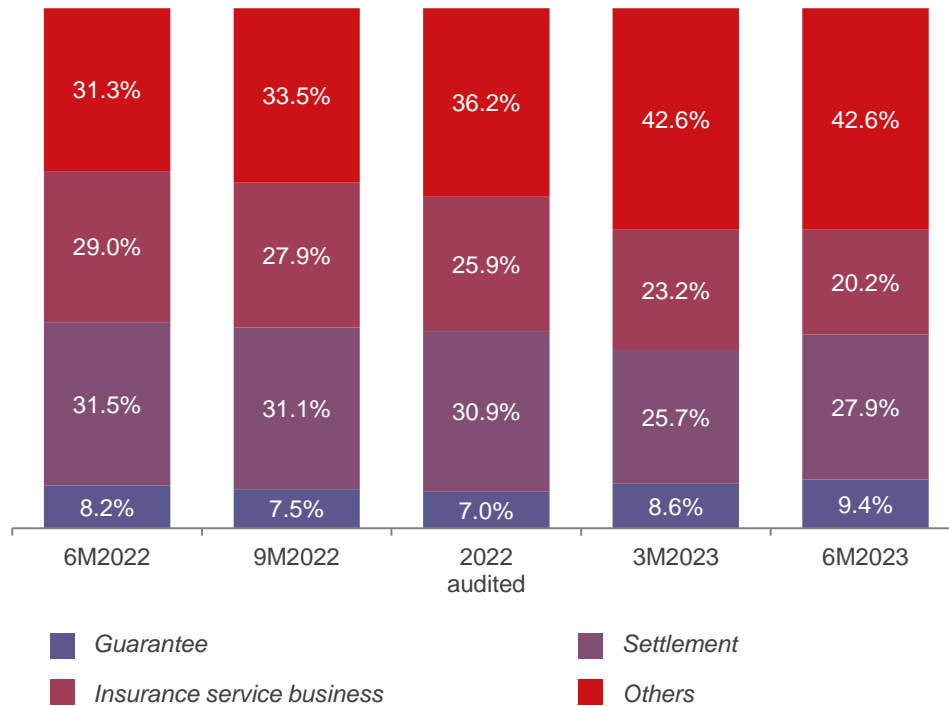


FX trading on client market in 2Q2023



Payment turnover of VietinBank's card in 2022

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) in 6M2023 reached 4.4 VND, Tn (+34.3% yoy) thanks to the implementation of sales promotion, coupled with the improvement of service quality to meet diverse and comprehensive needs of financial services of customers; develop payment connection platforms, diversify payment channels and apply digitalization in the field of payment and trade finance. In which, fee from guarantee. increased by 40.2% yoy; fee collection from payment increased by 8.9% yoy; fees from other activities increased by 67% yoy.





Continuous enhancement in effective use of operating expenses

Breakdown of operating expense

6M2023

vs. 6M2022

VND, Tn

Personnel expenses

5.5

▲ 8.4%

Assets expenses

1.1

▲ 15.6%

Administrative expenses

2.0

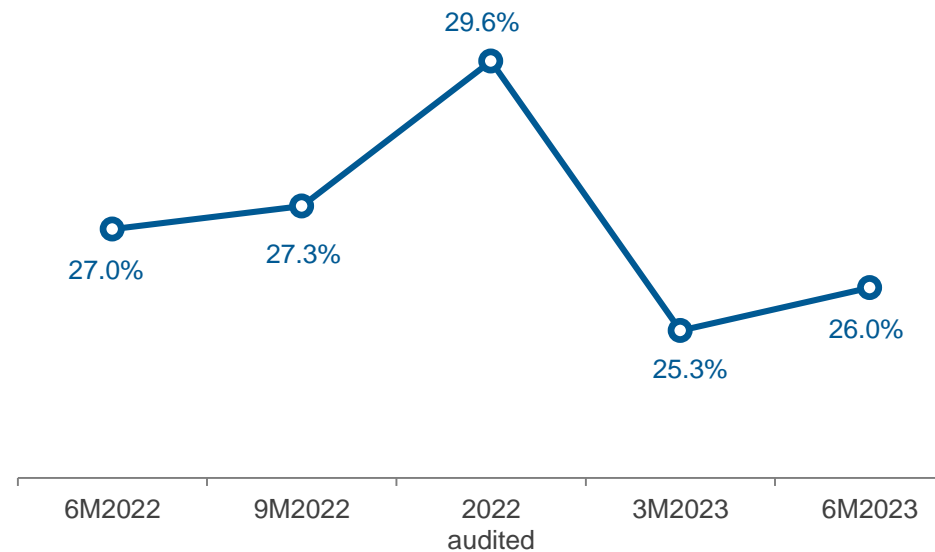
▲ 20.2%

Other expenses

0.5

▲ 13.9%

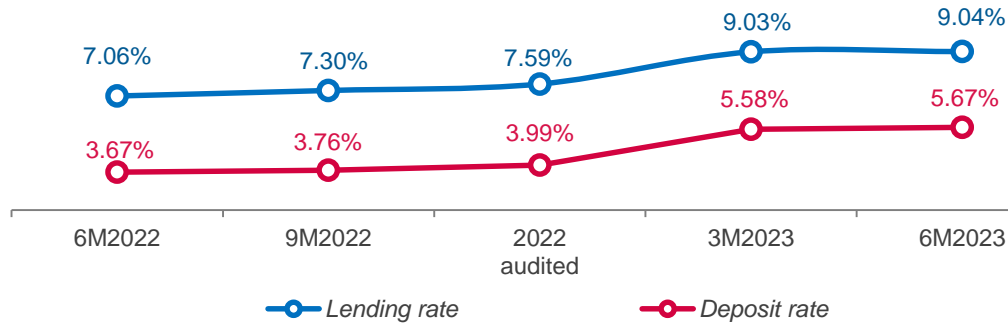
ACCUMULATED CIR



VietinBank's operating cost efficiency continued to be improved, prioritizing business directly related/ supported activities, digital transformation, service quality improvement and human resources with the aim to create a solid base for the Bank's sustainable development. VietinBank's CIR ratio in 6M2023 was down to 26%, lower than 27% of 6M2022.

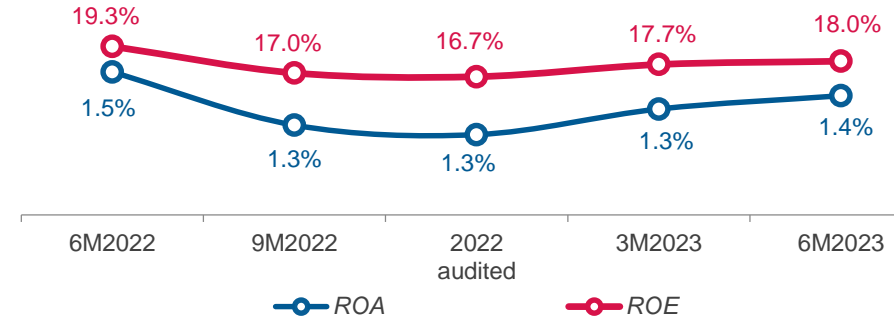
Sustainable growth in business performance

LENDING AND DEPOSIT INTEREST RATES



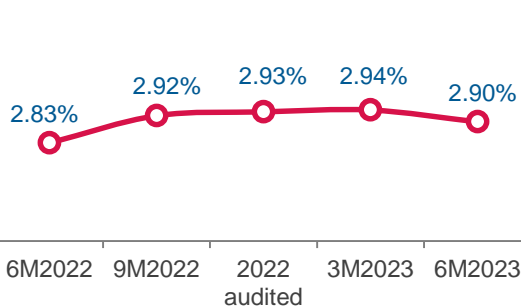
Excess liquidity in the banking system driven by weak credit demand and accelerated mobilization growth.

ROA, ROE

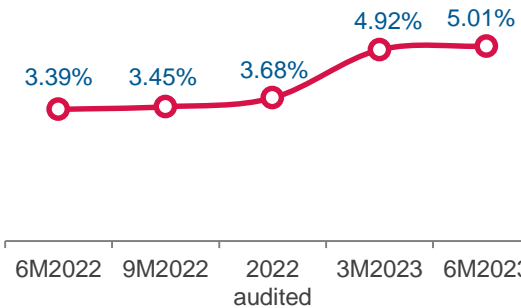


VietinBank's ROA and ROE in 2Q2023 continued to improve yoy, reaching 1.3% and 18.0% respectively.

NIM



COF



- NIM of VietinBank in 6M2023 reached 2.9%, showing an improvement on-year.
- COF ratio in 6M2023 was 5.01%, increasing 1.41 point percent compared to that in the end of 2022, following a sharp upward trend of deposit interest rate.

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.
- Promoting the advantages of the financial ecosystem among branches and subsidiaries of VietinBank.
- Control cost of capital through attracting and increasing the proportion of payment deposits and short-term deposits; implementing international loan contracts to support the balance with reasonable costs.
- Control of asset quality well, identify risks early, strengthen control of NPLs and problem debts as well as recover NPLs and written-off debts.

Key milestones in technology



2017

Corebanking, EDW

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



2018

Open API

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



2019

Chatbot

As of now, there are 8 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%



2020

Biometric Kiosk

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



2022

Cloud Computer

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

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



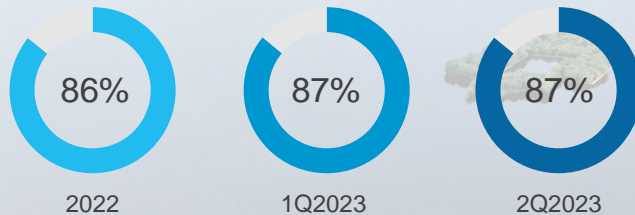
More than **150** features & utilities integrated in VietinBank iPay to help users enjoy the fullest and most optimal life according to the “All in one” criterion.



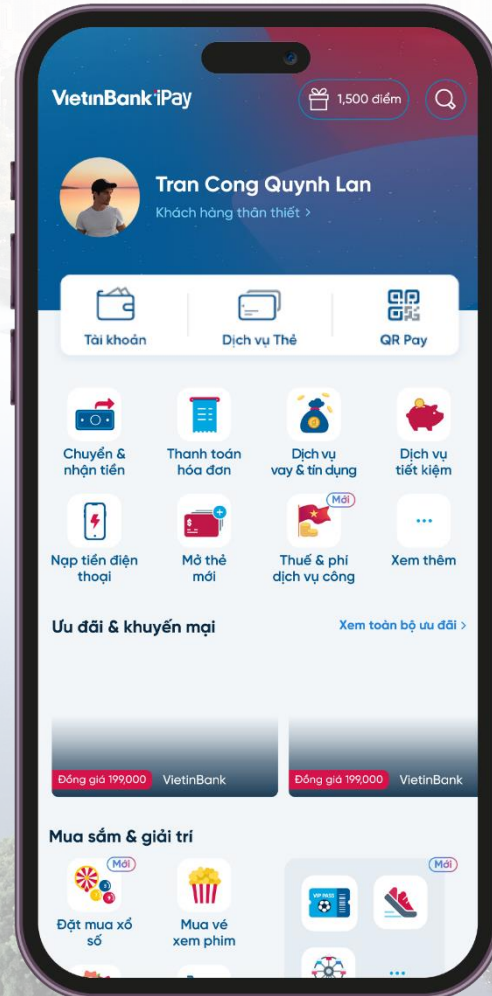
Over **2,400** suppliers connected to fully meet the needs of customers with the motto “thousands of features, hundreds of utilities”,



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



Until 2Q2023, **nearly 90%** of retail transaction are made via iPay, up 6.4% compared to that of 2022.



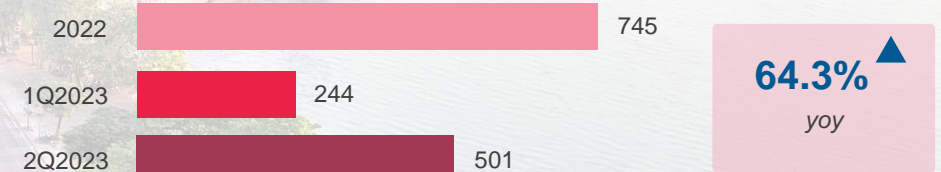
NUMBER OF CUSTOMERS USING IPAY

Unit: Million customers



NUMBER OF TRANSACTION VIA iPAY CHANNEL

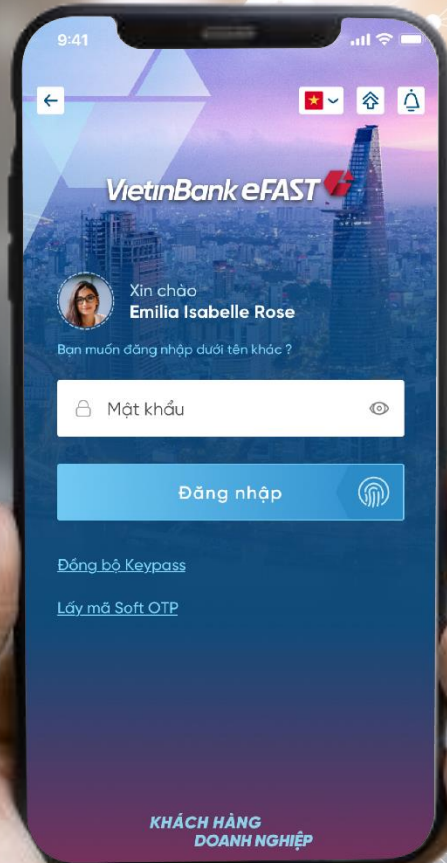
Unit: Million transaction



As of 30 June 2023, VietinBank iPay has approximately 7 million individual customers using iPay, up to 27.4% compared to that of 2022; reaching 501 million transactions with a recorded 64.3% yoy increase.

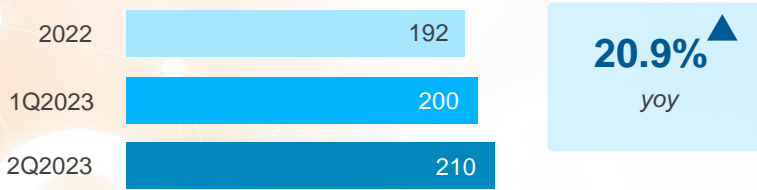


VietinBank spearheading the application of banking app for corporate customers



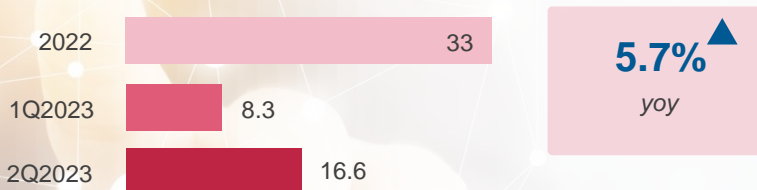
NO. OF CORPORATES USING eFAST

Unit: Thousand customers



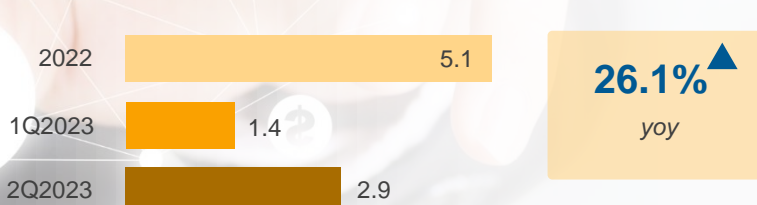
NO. OF TRANSACTION VIA eFAST CHANNEL

Unit: Million transaction



TRANSACTION VALUE VIA eFAST CHANNEL

Unit: VND, quadrillion



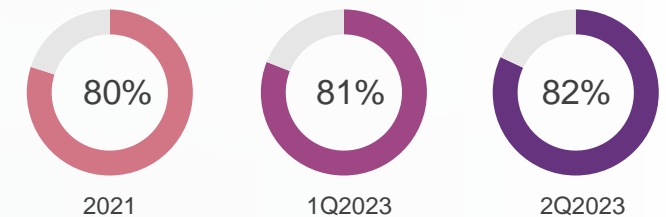
VietinBank eFAST digital banking platform for corporate customers is considered a "digital financial assistant" with more than 130 features.

eFAST is a professional, understanding, dedicated, user-friendly and completely free application for businesses.

VietinBank eFAST is the only representative of Vietnam to win the award "Most Innovative Digital Bank in Asia Pacific" by Asian Banker.



PROPORTION OF TRANSACTIONS VIA DIGITAL CHANNEL OF INSTITUTIONAL CUSTOMERS



Digital channel conversion rate of institutional customers in 6M2023 enjoyed steady growth, reaching 82%.

Key highlights



SCALE METRICS

In 2Q2023, VietinBank enjoyed **credit growth rate of 6.6%**, higher than industry average of 4.73%, with a focus on oriented and selective growth in manufacturing and business activities, supply of staple goods and services. Funding mobilization was balanced with credit growth rate, ensuring compliance with the SBV's liquidity safety ratios. In which deposits of customers grew by 4.9% ytd.



QUALITY METRICS

VietinBank's NPL ratio was still well-managed at **1.27%**, below than that of 2022. NPL coverage ratio was maintained at a **high level (168.9%)**, continuing to strengthen financial provision buffer for the Bank's activities in the coming time.



EFFICIENCY METRICS

NII grew positively by 26.4% yoy while its proportion to TOI kept growing up, reaching 28.8% (the same period in 2022 reached 27.8%). Specifically:

- ❖ Net service revenue scaled up by 34.3% yoy, of which trade finance and guarantee fees
- ❖ Income from FX trading ascended by 47.1% yoy, continuing to be a leader in terms of both sales and market share of FX trading
- ❖ Recovery from written-off bad debt reached over 2 trillion dong, proactively contributing to the Bank's operational efficiency.

NIM in 6M2023 improved compared to the same period last year. **CIR ratio is well-controlled, remaining among the lowest in the banking sector.**

Contents

01

HIGHLIGHTS IN 2Q2023 & 1H2023

02

DETAILED BUSINESS RESULTS IN 2Q2023 & 1H2023

03

MACRO-ECONOMIC AND BANKING INDUSTRY UPDATE

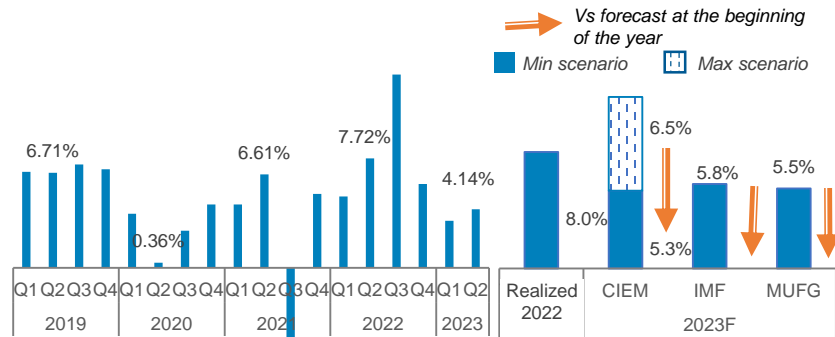
04

BUSINESS PLAN IN 2H2023

05

APPENDIX

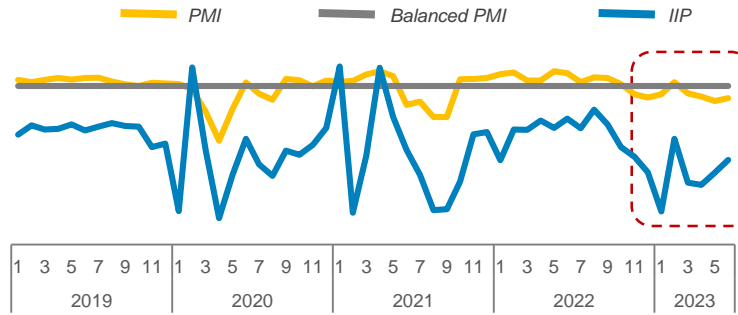
GDP GROWTH



GDP in 6M2023 swelled by 3.72% with the main impetus from: service (+6.33%, contributing 78.85%); agriculture, forestry and fisheries (+3.07%, contributing 9.28%); industry and construction (+1.13%, contributing 11.87%).

Retail sales of goods and services experienced a slowdown in 6M2023 (+10.9% yoy, if excluding the increase of price factor by 8.44% yoy) and China's recovery did not have major impact on tourism.

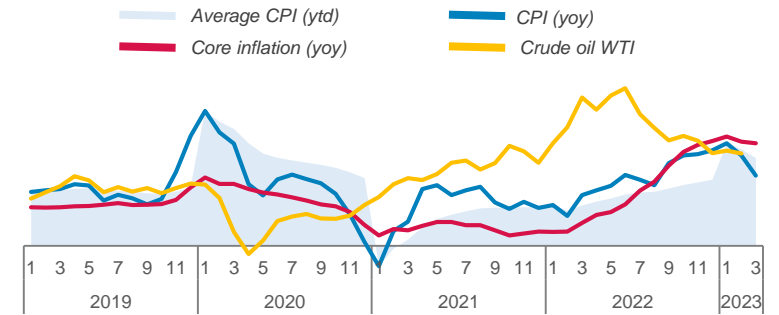
PMI AND IIP



PMI in June stood at 46.2 points, remaining below 50 points for the fourth consecutive month. Industry-wide IIP index in 6M2023 dropped by 1.2% yoy (in the same period last year, increased by 9.1%)

Trade surplus in 6M2023 amounted to 12.25 VND, Tn, in which export fell 12.1% yoy and import fell by 18.2% yoy.

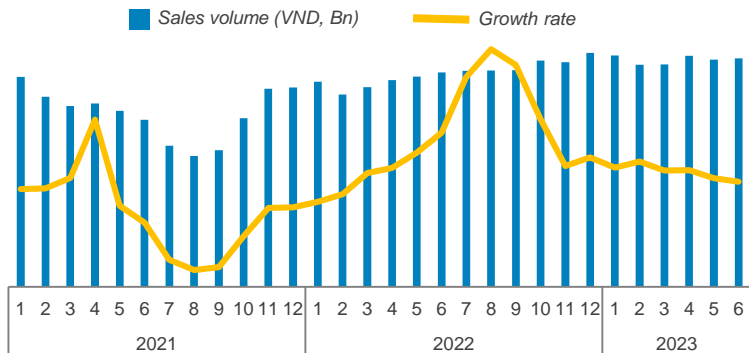
CPI AND BRENT OIL PRICE



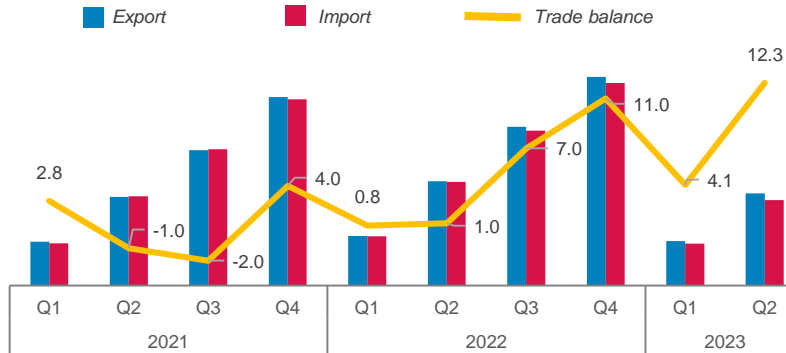
Consumer price index declined sharply from 4.89% in Jan to 2.0% in June, leading to the average CPI in 1H2023 lowered to 3.29%, core inflation increased by 4.74%.

Newly registered FDI capital reached 13.4 billion USD (-4.3% yoy), while disbursed FDI at 10.02 billion USD (+0.5% yoy). Public disbursement fell short of expectations (6M2023 attained 232 VND, Tn, +21% yoy, reaching 33% of the annual target, lower than the same period last year reaching 35%)

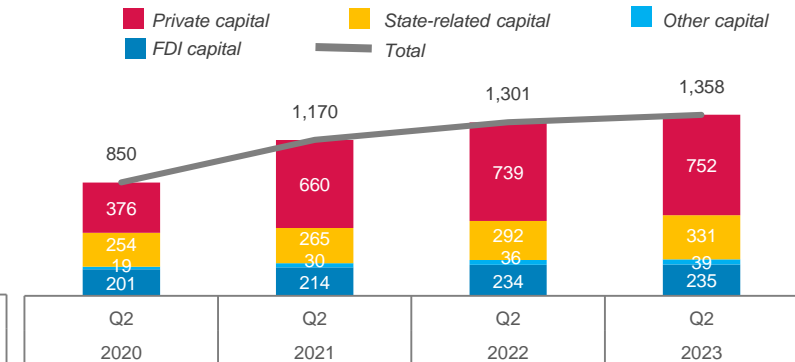
SALES OF RETAIL GOODS & SERVICES



IMPORT - EXPORT & TRADE BALANCE



REALIZED INVESTMENT CAPITAL

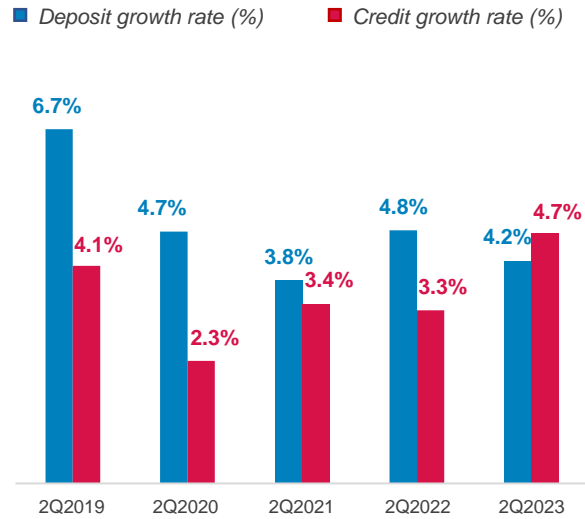


Source: GSO, VECM (July23), IMF (October22), MUFG (T1/23), IHS Markit



Slowdown in credit growth, excessive liquidity, reduced interest rate, stable exchange rate

CREDIT AND DEPOSIT

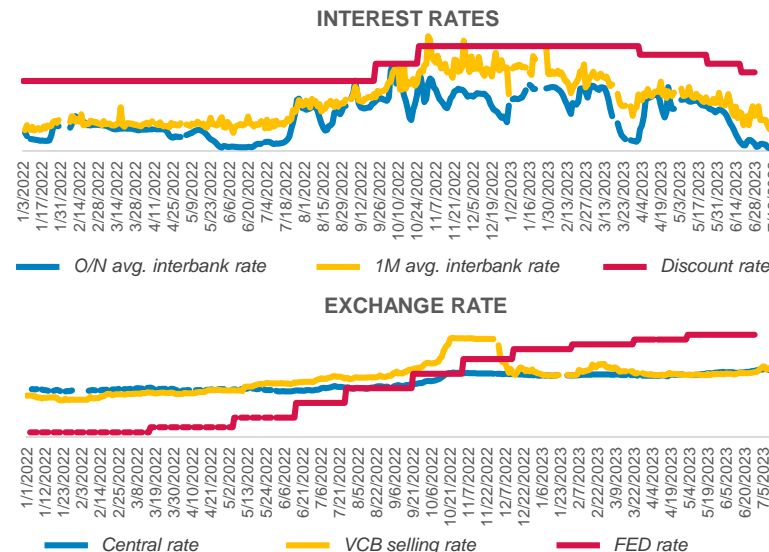


Source: SBV, GSO

- Low credit growth in 2Q2023 (+4.73% ytd and 9.3% yoy) derived from weak motivation of businesses for manufacturing expansion under the impact of global demand decline and high production costs.
- Low mobilization growth, equivalent to that in Covid period (+4.2% ytd và 7.3% yoy), mainly from individual deposits, while institutional deposits declined in comparison with the beginning of the year.

DEVELOPMENT OF INTERBANK INTEREST RATES

- The US monetary policy maintains a tough stance in restrictive monetary policy: raising interest rates 3 times in 6M2023 (from 4.5% to 5.25%) at a more moderate pace than 2022, only 0.25%/time, aiming to reach the inflation target rate of 2%.
- EU inflation tends to decrease but at a slow rate. ECB confirmed to continuous tightening monetary policy as the inflation forecast remains above 2% until 2025. ECB policy rate increased from 2.0% to 3.5% in 6M2023.
- SBV has cut interest rate for 4 times in favor of capital access for businesses and people, contributing to a recovery in production and and economic growth. Average interbank overnight interest rate dropped from 1.12% at the end of 1Q2023 to 0.44% at the end of 2Q2023.
- Maintained trade surplus kept the exchange rate less volatile under the impact of negative USD-VND gap in interest rate.
- Excessive liquidity in the banking system amid weak credit demand and accelerating mobilization growth.



TRENDS AND COMMENTS

- Exports still fall** due to weakening global demand under the impact of tightening monetary policies of the US and Europe. This policy is forecast to continue to reach the inflation target.
- Domestic consumption still decelerate** due to the fact that the number of international tourists has not yet increased to the level of the pre-pandemic level and domestic businesses are underperformed.
- Monetary policy oriented to remain loose and flexible** in order to control inflation, achieve monetary stability, credit growth of 14% in accordance with the guideline from the beginning of the year.
- Continued expansionary fiscal policy** in favor of businesses overcoming difficulties by approving a series of resolutions to reduce VAT, environmental protection tax, registration fee....
- Business activities of firms** have not shown an improvement yet. Bad debts, contingent debts continue to impact on asset quality of banking system, giving rise to the requirement of safe credit growth.

Contents

01

HIGHLIGHTS IN 2Q2023 & 1H2023

02

DETAILED BUSINESS RESULTS IN 2Q2023 & 1H2023

03

MACRO-ECONOMIC AND BANKING INDUSTRY UPDATE






04

BUSINESS PLAN IN 2H2023





05

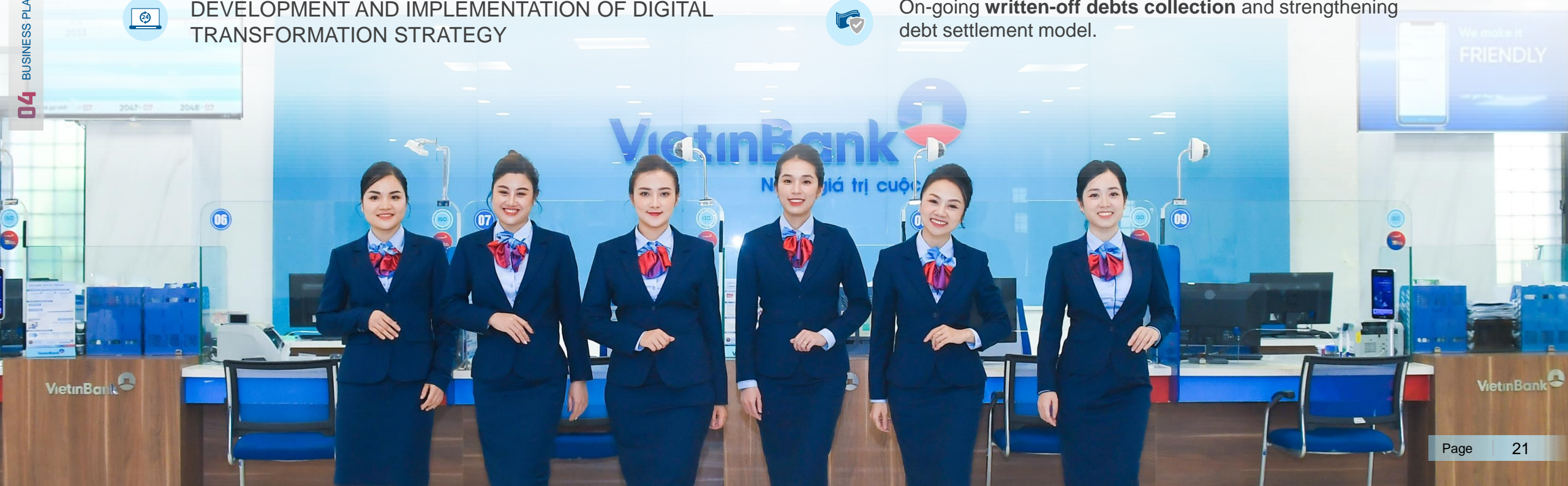
APPENDIX

5 BANK-WIDE FUNDAMENTAL TOPICS

-  DEBT QUALITY CONTROL AND CREDIT RISK MANAGEMENT
-  IMPROVEMENT OF SERVICE QUALITY
-  INCREASE IN LABOR PRODUCTIVITY
-  EFFICIENT MANAGEMENT OF CAPITAL BALANCE
-  DEVELOPMENT AND IMPLEMENTATION OF DIGITAL TRANSFORMATION STRATEGY

4 BANK-WIDE BUSINESS TOPICS

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





TOTAL ASSETS

Up 5 – 10%

01



CREDIT EXPOSURE

*(in accordance with
SBV's approval)*

02



FUNDING

*(Growth in line with
credit growth)*

03



**PROFIT BEFORE
TAX**

*(According to the
State Authority's
approval)*

04



NPL
< 1.8%

05



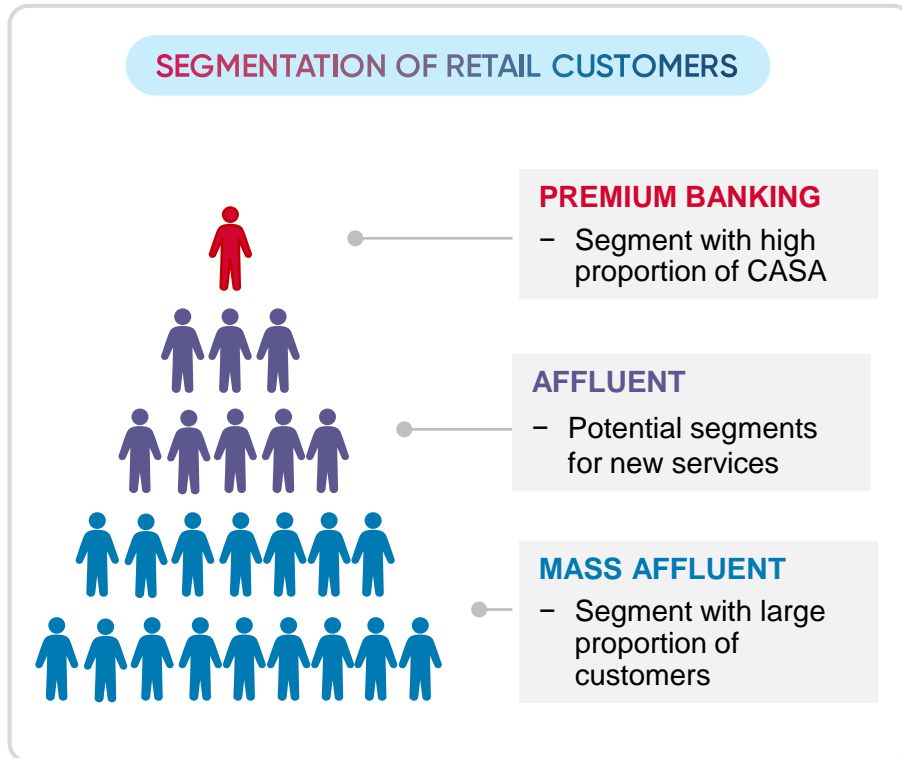
DIVIDEND PAYOUT

*(According to the
State Authority's
approval)*

06



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



GROWTH TARGETS FOR RETAIL CUSTOMERS SEGMENT



IMPROVING THE EFFICIENCY OF RETAIL LOANS PORTFOLIO

Focusing resources on growth of retail loans to increase the proportion of retail to total outstanding loans (to 40% on average); Restructuring portfolio into high NIM efficient products; 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, strengthening communication of VietinBank's brand identity in the area to exploit and develop the source of term deposits...



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...



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...

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

6 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 **Researching and deploying new technologies**.
- 06 **Investment in security and network safety**

TYPICAL DIGITAL TECHNOLOGY SOLUTIONS

ROBOTICS TECHNOLOGY SOLUTION

Deploying software robots to perform operational tasks instead of humans.

CHATBOT SOLUTION

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

OPEN API TECHNOLOGY SOLUTION

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

SMART QUEUING SYSTEM

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

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

Contents

01

HIGHLIGHTS IN 2Q2023 & 1H2023

02

DETAILED BUSINESS RESULTS IN 2Q2023 & 1H2023

03

MACRO-ECONOMIC AND BANKING INDUSTRY UPDATE

04

BUSINESS PLAN IN 2H2023

05

APPENDIX

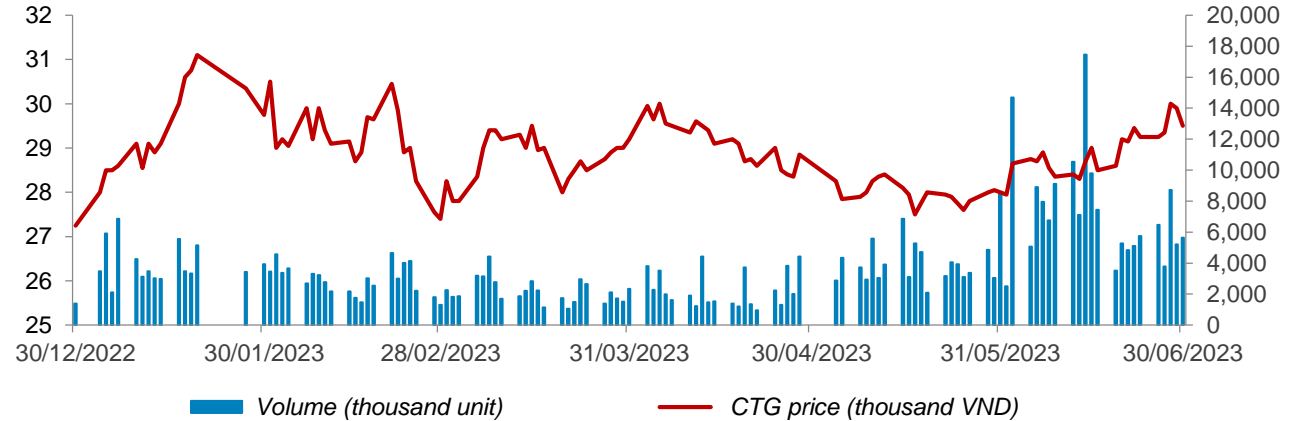
INDICATORS	VALUE
Closing price of the 1 st trading session of 2023 (03/01/2023)	28,000 VND/share
Closing price of the last trading session of 2Q2023 (30/06/2023)	29,500 VND/share
Price fluctuations in 6M2023	27,400 – 31,100 VND/share
Trading volume in 6M2023	462,247,178 shares
Trading value in 6M2023	15,300 billion VND
Trading volume of foreign investors in 6M2023	Net selling 33,609,820 shares
Foreign ownership (30/06/2023)	27.15%
EPS (30/06/2023)	1,083 VND per share
P/E (30/06/2023)	27.3x
BVPS (30/06/2023)	24,566 VND per share
P/B (30/06/2023)	1.20x



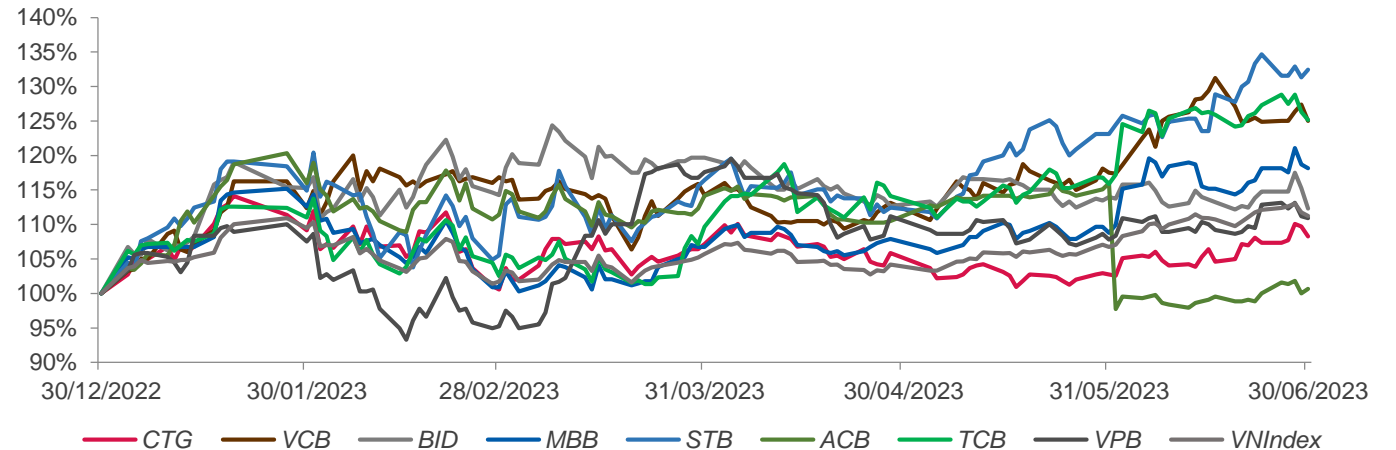
CTG stock performance



CTG STOCK PERFORMANCE



GROWTH OF VN-INDEX AND BANKING STOCKS



Balance sheet

Unit: VND, Bn

INDICATORS	2020	2021	2022	1Q2023	2Q2023	2Q2023 vs. 2022	2Q2023 vs. 1Q2023
ASSETS							
Cash, gold and gemstones	9,930	11,331	11,067	10,510	10,174	-8.1%	-3.2%
Balances with the State Bank of Vietnam ("SBV")	57,617	23,383	29,727	22,480	23,584	-20.7%	4.9%
Placements with and loans to other credit institutions	102,533	149,317	242,432	207,791	230,783	-4.8%	11.1%
Trading securities	5,602	2,475	1,406	1,146	1,442	2.5%	25.8%
Derivative financial instruments & other financial assets	137	1,455	3,059	2,157	1,371	-55.2%	-36.4%
Loans to customers	1,015,333	1,130,668	1,274,822	1,333,109	1,359,357	6.6%	2.0%
Provision for credit losses of loans to customers	(12,582)	(25,795)	(29,764)	(29,470)	(29,228)	-1.8%	-0.8%
Investment securities	114,942	177,545	180,313	200,465	193,232	7.2%	-3.6%
Long-term investments	3,336	3,290	3,519	3,547	3,270	-7.1%	-7.8%
Fixed assets	10,825	10,496	10,202	10,057	9,868	-3.3%	-1.9%
Other assets	33,838	47,423	81,646	62,170	56,253	-31.1%	-9.5%
Total assets	1,341,510	1,531,587	1,808,430	1,823,962	1,860,105	2.9%	2.0%
LIABILITIES AND OWNERS' EQUITY							
Borrowings from the Government and the SBV	44,597	33,294	104,779	100,059	5,438	-94.8%	-94.6%
Deposits & borrowings from other credit institutions	128,519	138,834	209,430	177,279	263,938	26.0%	48.9%
Deposits from customers	990,331	1,161,848	1,249,176	1,272,350	1,310,048	4.9%	3.0%
Financing funds, entrusted funds & exposed funds	2,733	2,528	2,392	2,319	2,406	0.6%	3.8%
Valuable papers issued	59,876	64,497	91,370	111,592	112,618	23.3%	0.9%
Other liabilities	30,014	36,937	43,114	47,418	47,595	10.4%	0.4%
Total liabilities	1,256,071	1,437,938	1,700,262	1,711,017	1,742,044	2.5%	1.8%
Capital	46,725	57,548	57,868	57,868	57,868	0.0%	0.0%
<i>In which: Chartered capital</i>	37,234	48,058	48,058	48,058	48,058	0.0%	0.0%
Reserves	11,606	13,673	16,075	16,075	16,086	0.1%	0.1%
Foreign exchange differences	482	245	121	75	7	-94.3%	-90.9%
Undistributed profit	26,001	21,488	33,364	38,167	43,294	29.8%	13.4%
Total owners' equity	85,439	93,650	108,168	112,945	118,060	9.1%	4.5%
Non-controlling Interests	600	695	739	759	806	8.9%	6.2%
Total liabilities and owners' equity	1,341,510	1,531,587	1,808,430	1,823,962	1,860,105	2.9%	2.0%

Income statement

Unit: VND, Bn

INDICATORS	2020	2021	2022	6M2022	6M2023	6M2023 vs. 6M2022
Interest and similar income	83,677	84,628	104,651	47,191	66,877	41.7%
Interest and similar expenses	(48,097)	(42,840)	(56,721)	(25,032)	(41,453)	65.6%
Net interest and similar income	35,580	41,788	47,930	22,159	25,424	14.7%
Fees and commission income	8,359	9,573	11,774	5,149	6,243	21.3%
Fees and commission expenses	(3,996)	(4,612)	(5,685)	(2,311)	(2,458)	6.4%
Net gain/(loss) from fees & commission income	4,362	4,961	6,089	2,838	3,785	33.3%
Net gain/(loss) from trading of foreign currencies	2,000	1,812	3,570	1,597	2,349	47.1%
Net gain/(loss) from securities held for trading	601	496	(90)	56	230	306.3%
Net gain from investment securities	361	224	(36)	(2)	17	-1,087.5%
Net gain from other activities	1,929	3,398	6,605	2,989	2,798	-6.4%
Income from investments in other entities	524	477	512	373	188	-49.7%
Non-interest income	9,778	11,368	16,691	7,852	9,366	19.3%
Total operating income	45,357	53,157	64,580	30,011	34,790	15.9%
Operating expenses	(16,069)	(17,186)	(19,304)	(8,093)	(9,057)	11.9%
Net profit before provision for credit losses	29,288	35,971	45,277	21,918	25,733	17.4%
Provision expense for credit losses	(12,168)	(18,382)	(24,163)	(10,310)	(13,202)	28.1%
Profit before tax	17,120	17,589	21,113	11,608	12,531	8.0%
Corporate income tax expense	(3,335)	(3,374)	(4,141)	(2,229)	(2,436)	9.3%
Profit after tax	13,785	14,215	16,972	9,379	10,095	7.6%
Non-controlling Interests	(65)	(127)	(64)	(69)	(85)	22.7%
Owners' net profit after tax	13,720	14,089	16,908	9,309	10,010	7.5%



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

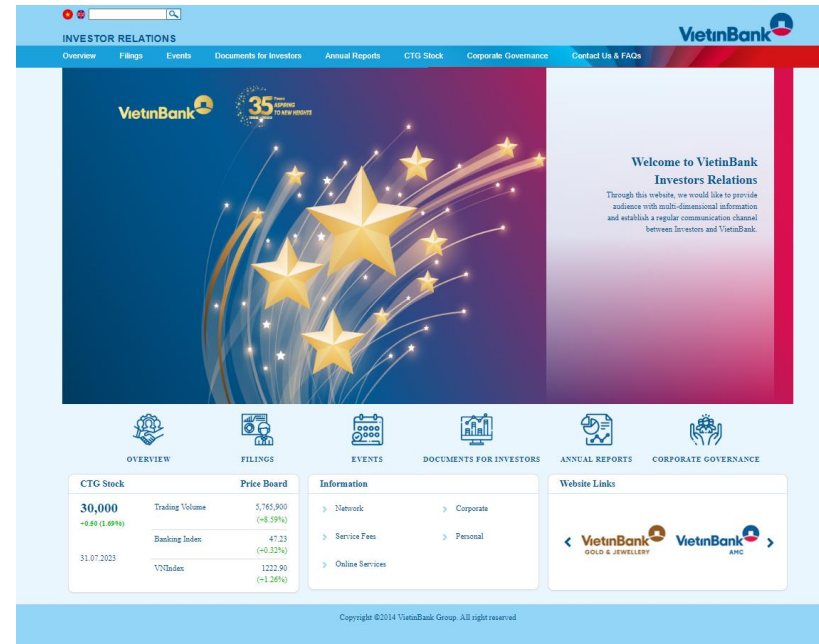
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INVESTOR BUSINESS UPDATE

Quarterly issue



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