

CONSISTENT MIND

CHAPTER 1

VIETCOMBANK PROFILE

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MESSAGE FROM CHAIRMAN AND CEO



Thanks to the Party's appropriate policies and the Government's drastic, flexible, and responsive governance, Vietnam successfully accomplished the dual mission of effectively fighting and preventing the pandemic and natural disasters while ensuring the major balances, macro stability, social security.

**Chairman of the Board of Directors
NGHIEM XUAN THANH**

2020 was a year of obstacles and challenges for the world economy as the COVID-19 outbreak interrupted supply chains, delayed production and business, as well as decreased consumption. Vietnam was no exception, facing even more challenges as a result of unusually severe natural disasters. Thanks to the Party's appropriate policies and the Government's drastic, flexible, and responsive governance, Vietnam successfully accomplished the dual mission of effectively fighting and preventing the pandemic and natural disasters while ensuring the major balances, macro stability, social security (GDP increased by 2.9% with inflation of 2.3%) and became a rare bright spot of growth in the world gloomy economic picture.

Contributing to the country's overall achievement, the banking industry has achieved numerous accomplishments in governing the monetary policy and banking operations in the context of complex international financial market: Liquidity of Credit Institutions is stable; Foreign exchange market is stable, the exchange rate is governed in a responsive and flexible manner; Lending interest rate continues to decrease and is currently at the lowest level for the last few decades; The growth of credit is suitable with the governing policy and represents great effort of the banking industry when the economy's capital absorption ability is low. The accomplishments of the banking industry have made essential contributions to the macroeconomic stability, inflation management, and maintenance of growth momentum for the economy.

Adhering to the Party's policies, Government's governing orientation, and State Bank's direction, consistent with the established strategic objective with the highest effort, responsibility, and determination, Vietcombank has overcome all difficulties and challenges to have a successful 2020 with many impressive results.

Shift business model to prioritize safety and efficiency while reducing operating expenses, actively lead efforts to support businesses and people affected not only by the COVID-19 pandemic but also storms and subsequent flooding in Central Vietnam via decision to cut fees/interest rates and restructure loan, through an unprecedented five interest rates reduction campaigns totaling VND 3,700 billion.

MESSAGE FROM CHAIRMAN AND CEO

The entire Vietcombank network continues to make the effort, stay united to overcome those difficulties and challenges together, seize opportunities, and gather all resources with the highest sense of responsibility to steer Vietcombank in accomplishing the “Sail the vast sea” journey.

**Chief Executive Officer
PHAM QUANG DZUNG**

Highest credit growth (14%) and lowest NPL ratio among credit institutions. With outstanding business efficiency, Vietcombank continues to retain its position as the most profitable bank and the biggest contributor to the State budget. Vietcombank has also risen to the top spot in terms of market capitalization on the Vietnamese stock market (~ USD 17 billion).

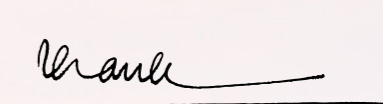
The bank innovated and made breakthroughs in digital banking operation, successfully launched a new Core Banking System – Core Banking Signature, introduced a completely new digital banking service – VCB Digibank, the two most notable banking digitalization projects in 2020.

The retail banking model has been comprehensively transformed with a view to become the number one retail bank in Vietnam.

The Social Security activities was enhanced, affirming the image of a Green Bank for the community with nearly VND 400 billion to support the country in fighting the pandemic, helping people stabilize their lives after natural disasters, pandemic, making positive contributions to the education, medicine, hunger eradication and poverty reduction, etc. across the country.

The above achievements are the result of synchronized, consistent strategy orientation, efforts, courage, intelligence, and the unity of the Vietcombank’s Board of Management and entire officers and employees of the bank; the increasingly solid companionship and cooperation of millions of valued customers, tens of thousands of valued shareholders who trust and engage with Vietcombank.

As we begin a new development period of 2021-2025, new socioeconomic and banking operation trends bring not only opportunities but also difficulties and challenges. The entire Vietcombank network continues to make effort, stay united to overcome those difficulties and challenges together, seize opportunities, and gather all resources with the highest sense of responsibility to steer Vietcombank in accomplishing the “Sail the vast sea” journey.



Chairman of the Board of Directors
NGHIEM XUAN THANH



Chief Executive Officer
PHAM QUANG DZUNG

GENERAL INFORMATION

TRADING NAME:

Name in Vietnamese:

**NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN NGOẠI
THƯƠNG VIỆT NAM.**

Name in English:

**JOINT STOCK COMMERCIAL BANK FOR FOREIGN
TRADE OF VIET NAM.**

Trading name: VIETCOMBANK

Abbreviated name: VIETCOMBANK

License of Establishment and Operation

**No. 138/GP-NHNN issued by State Bank of Vietnam,
dated May 23rd, 2008.**

CERTIFICATE OF BUSINESS REGISTRATION:

Tax code: 0100112437

Certificate of Business Registration No. 0103024468 issued
by Ha Noi Department of Planning and Investment dated
June 02nd, 2008 (first registration)

13th Amendment issued on January 16th, 2019

CHARTER CAPITAL (OWNER'S EQUITY):

37.088.774.480.000 VND

In word: Thirty seven thousand and eighty eight billion,
seven hundred and seventy four million, four hundred
and eighty thousand dong

TICKER SYMBOL: VCB

Par value: VND10,000

Number of shares: 3,708,877,448

Address: No. 198 Tran Quang Khai Str., Ly Thai To Ward,
Hoan Kiem Dist., Ha Noi, Vietnam

Phone number: 84 - 24 - 3934 3137

Fax: 84 - 24 - 3826 9067

Website: www.vietcombank.com.vn

CHARTER CAPITAL (VND BILLION)

37.089



VIETCOMBANK PROFILE

JSC Bank for Foreign Trade of Vietnam, formerly known as Bank for Foreign trade of Vietnam, was established on April 01st, 1963 from the Foreign Exchange Bureau (of the State Bank of Vietnam).



Being the first state commercial bank chosen for pilot privatization by the Government, Joint Stock Commercial Bank for Foreign Trade of Vietnam officially came into operation on June 2nd, 2008 after the successful implementation of the equitization plan through initial public offering. On June 30th, 2009, Vietcombank (ticker symbol: VCB) was officially listed on Ho Chi Minh City Stock Exchange.

During its 58 years of growth and development, Vietcombank has contributed significantly to the stability and growth of national economy, upholding the role of a major foreign trade bank in facilitating efficient domestic economic growth as well as expanding influence within the regional and global financial community.

Originated as a specialized bank for foreign trade, Vietcombank nowadays has become a multiple sector bank, providing customers with a wide range of leading financial services in international trade; traditional services such as capital trading, capital mobilization, credit, project financing...etc., and modern banking segment such as forex trading and derivatives, card services, e-banking and so on.

Owning the modern banking technical infrastructure with the successful transformation of the core banking system (Core Banking) in the early 2020, Vietcombank has many advantages

of applying advanced technology into the automatic banking system, products development, e-banking services, based on its high technology foundation. The digital transaction space with the multi-utility digital banking services provided to retail and commercial customers such as: VCB Digibank, VCB Pay, VCB – i@nking, VCB CashUp, etc. have always been a point of attraction for customers due to its convenience, speed, safety, efficiency, thereby promoting wider adoption of non-cash payments.

After more than a half-century operating in the market, Vietcombank, one of the biggest commercial banks in Vietnam, currently has approximately 600 branches/transaction offices/representative offices/Affiliates both in Vietnam and abroad including: Head quarter in Hanoi; 116 Branches; 474 transaction offices; 04 domestic Subsidiaries (Leasing Company, Securities Company, Remittance Company, Vietcombank Tower 198); 03 overseas Subsidiaries (Vinafico Hongkong Company, VCB Money Inc., a Subsidiary bank in Laos); 01 Representative Office in Ho Chi Minh City; 01 Representative Office in Singapore, 01 Representative Office in the USA; 03 Non-business units: Human Resources Development and Training School; 01 Cash Treatment Center in Hanoi, and 01 Cash Treatment Center in HCMC; 03 joint ventures and associates. Vietcombank currently employs over 20,000 people.

In addition, Vietcombank has also developed an Autobank system with over 2,500 ATM and more than 60,000 merchants accepting card payments across the country. The banking operations are also supported by a network of 1,249 correspondent banks in 102 countries and territories in the world.

Vietcombank's team of professional employees with solid background in banking and finance and a good sense for modern and integrated business environment. Thanks to their contribution, Vietcombank remains the primary choice for large corporations, domestic and foreign enterprises as well as millions individual customers.

Heading towards international standards, Vietcombank has been continuously rated as "Best Bank in Vietnam" by global prestigious organizations. Vietcombank is also the first and only bank in Vietnam voted among Top 500 world's leading banks by The Banker; the only bank of Vietnam among Top 30 Strongest Banks in Asia – Pacific region according to The Asian Banker rankings; and the only representative of Vietnam among the Forbes' Top 1,000 The World's Largest Public Companies at the rank of 937. In 2020, in the list of "100 Vietnam best places to work" (announced by Anphabe – a pioneer in consulting employer branding solutions and happy working environment in Vietnam and Intage – a leading market research company in Japan), Vietcombank was ranked the

No. 1 in banking industry, No. 2 in Vietnam market, maintaining its leading position for 5 consecutive years as the bank with the best working environment in Vietnam. With great determination and high dedication, Vietcombank staff has been constantly striving for a more and more sustainable Vietcombank with the objectives to firmly keep the position as the leading bank in Vietnam towards 2025; to become one of 100 largest banks in Asia; one of 300 largest banking and financial corporations in the world; one of 1,000 global largest public companies; and to contribute significantly to the development of Vietnam.

TOP 01 WORKING ENVIROMENT
IN BANKING INDUSTRY

TOP 30 STRONGEST BANKS IN
ASIA – PACIFIC REGION

ESTABLISHMENT AND DEVELOPMENT HISTORY

The Joint Stock Commercial Bank for Foreign Trade of Viet Nam is the most established and prestigious bank in Vietnam.

1963

- Established on April 01st, 1963, known as Bank for Foreign Trade of Vietnam span off from the Foreign Exchange Bureau of the State Bank of Vietnam

1990

- Officially transforming into state commercial bank

2007

- Pioneering in piloting equitization in accordance with the Government's policy, succeeded in initial public offering

2009

- Officially listed on Ho Chi Minh City Stock Exchange

2011

- Signing a strategic shareholders agreement with Mizuho Corporate Bank Ltd., (Japan)

2013

- Launching a new brand identity

2018

- Celebrating 55th anniversary of establishment, affirming the position of No. 1 bank in Vietnam in terms of profit, business efficiency, and many aspects of operation
- Establishing a subsidiary bank in Laos

2019

- The only bank of Vietnam in the list of 1,000 global public companies
- Opening Representative Office in New York – USA (as approved by the Federal Reserve Board)

2020

- Best bank in Vietnam
- Retaining the No. 1 position in banking industry in terms of quality and operating performance
- Pioneering in implementing the Policies of the Government and the State Bank of Vietnam; effectively supporting people and businesses affected by the Covid-19
- Approved to establish a banking branch in Australia (in accordance with the approval decision of the Prime Minister on August 18th, 2020)



SERVICES AND BUSINESS NETWORK

BANKING SERVICES

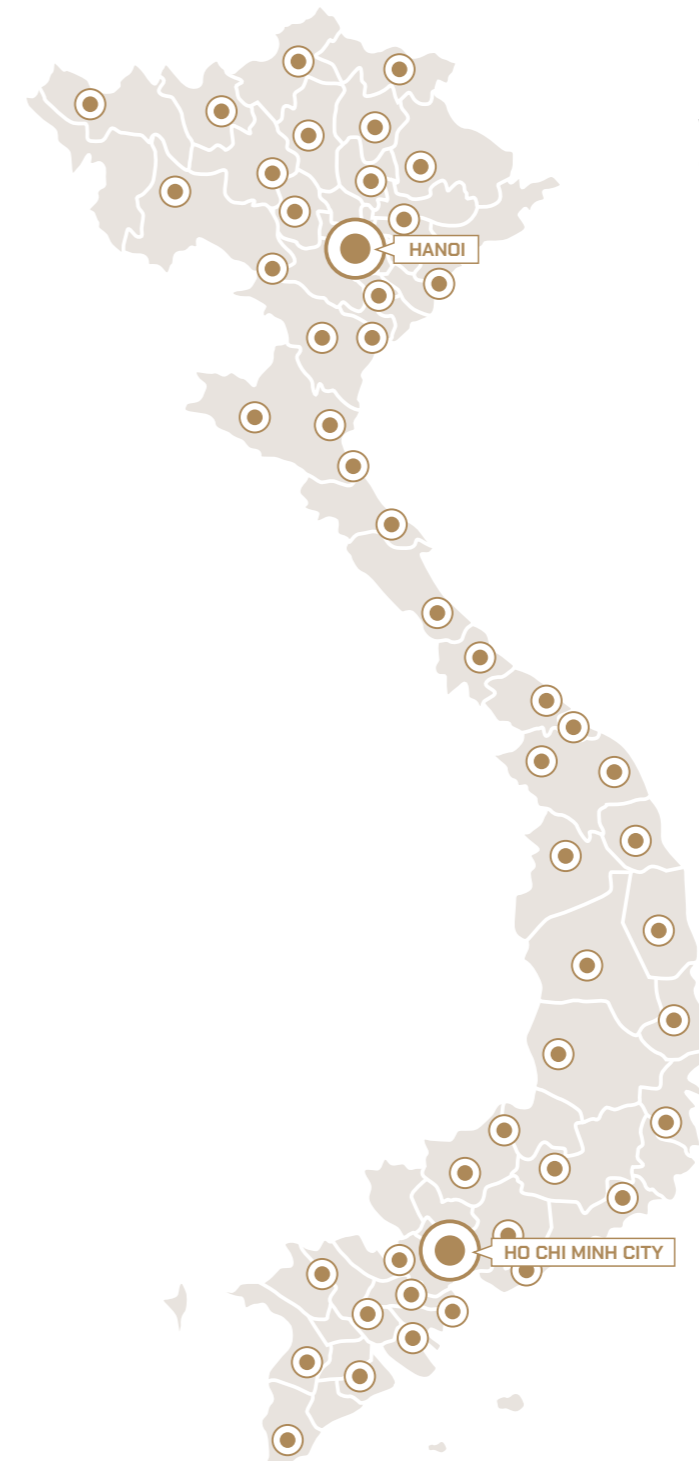
- Deposits;
- Loans;
- Discounting, re-discounting of bills and other valuable papers;
- Guarantees;
- Domestic and foreign factoring;
- Credit cards;
- Other forms of credit grant in accordance with legal regulations;
- Settlement and banknotes;
- Foreign exchange in domestic and international markets in accordance with relevant regulations;
- Correspondent banking;
- Commodity price derivatives within the scope prescribed by the State Bank of Vietnam;
- Other services as per the bank's Business Registration.



BRANCH NETWORK COVERAGE

As at December 31st, 2020, Vietcombank has 116 Branches with 474 transaction offices operating in 56/63 provinces and cities across the country: 26 branches in the North (22.4%); 15 branches in Hanoi (12.9%); 15 branches in Northern-Central (12.9%); 13 branches in the Southern-Central and Highland Regions (11.2%); 18 branches in Ho Chi Minh City (15.6%); 14 branches in Eastern-Southern Region (12.1%); and 15 branches in the Western-Southern Region (12.9%).

Vietcombank maintains correspondent relationships of 1,249 correspondent banks in 102 countries and territories worldwide.



116
BRANCHES

56/63
PROVINCES AND CITIES

474
TRANSACTION
OFFICES

1.249
CORRESPONDENT
BANKS

HOÀNG SA

15
BRANCHES IN HANOI

18
BRANCHES IN
HO CHI MINH CITY

TRƯỜNG SA

10 NOTABLE EVENTS OF VIETCOMBANK IN 2020

In 2020, the outbreak of COVID-19 pandemic on a global scale had significant impact on every aspect of the economic and social life in the country.

The banking industry was no exception. During that difficult time, responding to the call of the General Secretary, the President, and direction of the Government, the State Bank of Vietnam, and the Party Committee of Central Enterprises' Bloc, Vietcombank made every effort and commitment to successfully fulfill the "dual missions", which was to ensure the continuous, safe, effective business activities; while cooperating with the whole country in drastically preventing and fighting the pandemic and sharing, accompanying with businesses and customers to overcome the difficulties, contributing to the quick and stable recovery, economic and social development of the country under the new normal.

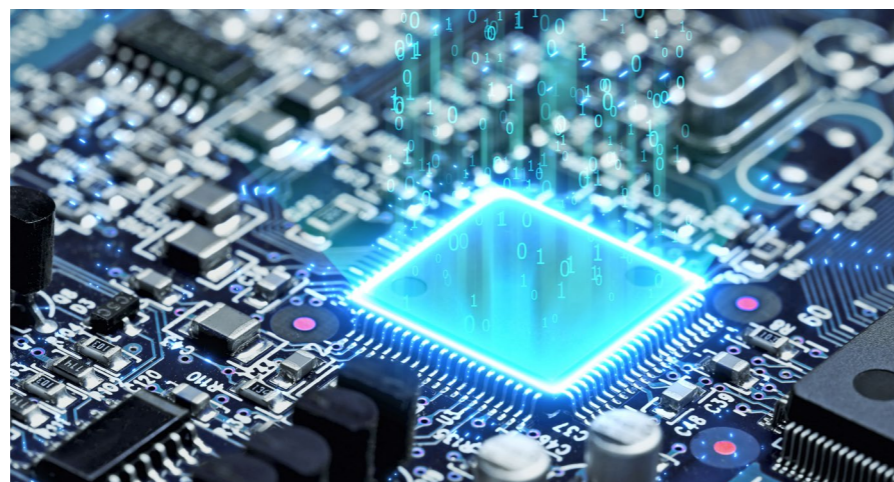
Below are 10 notable events of Vietcombank in 2020 – the bright spots in a year full of hardship.

01

Successfully launching the new Core Banking System – Core Banking Signature, implementing many high technology projects to improve the operating and governing capacity in accordance with international best practices

Vietcombank has officially provided services in the new Core Banking system since January 27th, 2020 (3rd day of the Lunar New Year of the Mouse). The implementation of the new Core Banking system plays a crucial role for Vietcombank, enabling the diversification in products and services provided to customers, particularly products and services on digital platform.

Also in 2020, Vietcombank put into operation many new hi-tech systems such as: Multi-dimensional Profitability Analysis (MPA), Human resources management (HCM), etc. and launched many transformation projects, applying modern technology to improve the operation and management capacity in accordance with international best practices such as Treasury, ALM.FTP, IFRS9, PCM, etc.



02

Pioneering in reducing interest rates and fees to support businesses and people with record times and amount of reduction

With a proactive and determined spirit in joining hands to support people and businesses directly and indirectly affected by the COVID-19 pandemic, floods and storms in the Central provinces, Vietcombank implemented various solutions to help customers such as waiver and reduction of interest, fees; restructuring repayment due; rolling out new loan schemes to help customers recover their production and business activities; implementing credit facilities with reasonable interest rates to assist customers.

In 2020, Vietcombank offered 5 interest rate reductions, in which 4 to support businesses and people affected by the COVID-19 pandemic and 1 to aid businesses and people in 10 Central provinces impacted by floods and storms so as to help reduce the difficulties for customers with a total amount of reduced interest of up to VND 3,700 billion.



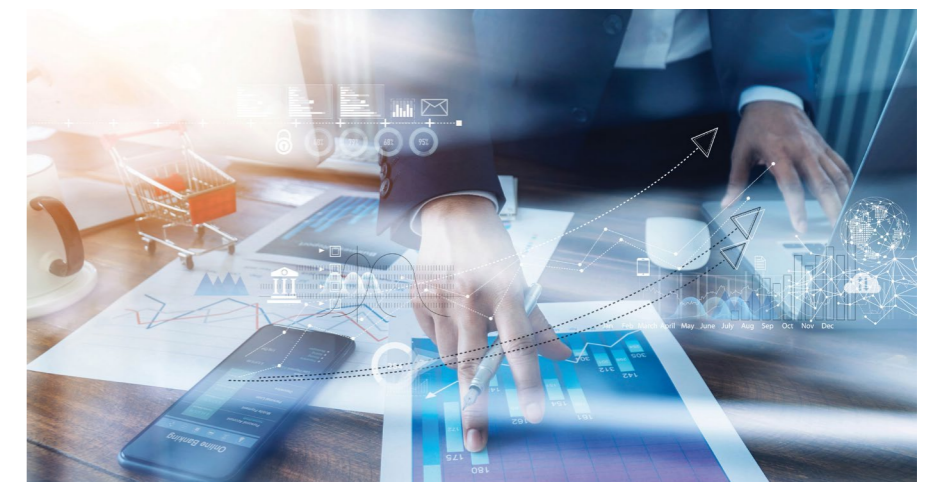
03

Highest credit growth within banking industry

At the end of 2020, Vietcombank's outstanding loans reached VND 845,128 billion, increasing by 14% compared to 2019, fulfilling 103.6% of the annual plan, in which there were fields of remarkable growth such as: Retail credit with high growth, reached 20.4%. loan disbursement at transaction office increased by 25.3% compared to the end of 2019. FDI outstanding loans rose by 16.7% compared to the end of 2019.

With the growth scale of over VND 100,000 billion of outstanding loans in 2020, Vietcombank achieved the highest credit growth within the banking industry.

OUTSTANDING LOANS REACH
845.128 VND BILLION
UP 14% AGAINST 2019



04

Bank of the best credit quality with the lowest NPL ratio in the market

Effective risk management has allowed Vietcombank to maintain a notably low NPL ratio for many years. At the end of 2020, the NPL ratio was only 0.62%. This result continued to enable Vietcombank to be the credit institution with the lowest NPL ratio and best asset quality among all Vietnamese credit institutions.

Meanwhile, Vietcombank is also the bank with the highest loan loss reserve ratio among the credit institutions with the ratio of approximately 380%, which means that every VND 100 of nonperforming loan are covered by VND 380 of reserve. This guaranteed the safety, certainty and stable operation for the system against risks and uncertainties of the market.



05

Transforming the business model of the Retail Banking Division, striving to become the No. 1 Retail Bank in Vietnam

With the aim at the No. 1 bank in terms of customer's satisfaction, providing the most advanced digital experiences, bringing about convenience and confidence for customers, Vietcombank had implemented the project of Transforming the Retail Banking business model (RTOM) to comprehensively transform the retail business, with the throughout orientation to focus on customers, and aim for their satisfactory digital experience and engagement.

On that basis, Vietcombank had reorganized the departments and rearranged the staff of the Retail Division in a streamlined, effective manner in line with the functions of each business department. In 2020, many retail products and services were introduced by Vietcombank to customers.



06

Securing the position of outstanding bank in terms of business efficiency, first time to become the listed company with the largest capitalization in stock market

TO THE TOP SPOT IN TERMS
370.000 VND BILLION
MARKET CAPITALIZATION ON THE
VIETNAMESE STOCK MARKET

Overcoming countless difficulties and challenges, Vietcombank's business operations still ensured the safety, efficiency and became a bright spot in the entire banking industry. In addition to positive credit growth while still ensuring credit quality and low NPL ratio, the growth momentum of other operating aspects was remained:

- Total assets exceeded VND 1.3 million billion, increasing by 8.5% compared to 2019.
- Deposits of first market reached VND 1,053,354 billion, increasing by 10.9% compared to 2019, fulfilling 104.6% of 2020 plan.
- Recovery of written-off loans reached VND 2,422 billion.
- International payment and trade finance turnover reached USD 83 billion, fulfilling 101% of 2020 plan, continued to remain the leading position with 15.3% of market share.
- FX transaction volume reached USD 53.6 billion, fulfilling 102.5% of 2020 plan.
- Card payment and card usage volume reached 100% and 98% of 2020 plan, respectively.
- Developed 2.85 million new E-banking customers and 1.67 million new individual customers, increasing by 21.8% and 3.1% respectively compared to 2019.
- Consolidated profit reached over VND 23 trillion, equivalent to 2019 and equivalent to USD 1 billion, continued to remain the leading role as the most efficient bank.

With outstanding business efficiency, Vietcombank continues to retain its position as the most profitable bank and the biggest contributor to the State budget. Vietcombank has also risen to the top spot in terms of market capitalization on the Vietnamese stock market (~ VND 370 trillion, equivalent to USD 16 billion).



07

Making breakthrough in digital banking operation, becoming a banking digitalization model in 2020

In 2020, Vietcombank officially introduced the completely new a digital banking service, i.e. VCB DigiBank, with integrated multi-channel payment developed on the consolidation of individual transaction platforms for internet banking and mobile banking, providing seamless and consistent experience to customers on both electronic means and mobile devices. Vietcombank is also the bank pioneering in the provision of online payment solution for services on the National Public Service Portal.

With the breakthrough digitalization innovations in the application of remarkable technology achievements to provide customers with modern, quick, convenient, safe, and secure payment, Vietcombank was honored as the typical model of banking digitalization in 2020.



08

Successfully holding the 4th Party Congress for the term 2020-2025; making impression in the 3rd Party Congress for State-Owned Enterprises' Bloc for the term 2020-2025

Towards the 13th National Congress of the Party, Vietcombank's Party successfully organized the grassroots-level Party Congress and the VCB's 4th Party Congress for the term 2020-2025. This was also the Congress chosen by the Party Committee of the State-Owned Enterprises' Bloc for direct election of Secretary for the Congress.

Many activities to welcome the Party Congress of all levels were organized, creating a wide-ranging political activities across the Party Congress. In the activities welcoming the Party Congress, the writing Contest "Vietcombank's culture under the light of Ho Chi Minh ideology" and the Camp "Vietcombank's Youth - Solid faith in the Party" created a deep impression on a variety of party members and had a reputation in welcoming activities of the Bloc's Party Congress.

In the 3rd Party Congress for State-Owned Enterprises' Bloc, term 2020-2025, Vietcombank's Chairman was re-elected as a member of the Secretarial Standing Committee of the Bloc's Party for term 2020-2025 and elected into the Delegation to attend the 13th National Congress of the Party with a high vote rate. Vietcombank was also the only unit in the Bloc's Party Congress to have the Chairman and CEO elected for the Executive Committee of the Bloc's Party for the term 2020-2025.



09

Organizing courses to educate, train, update knowledge for the entire key officers in Vietcombank, contributing to the development of high-quality human resources to realize the strategic objective of regional and international integration

In 2020, Vietcombank organized the program "Educating and updating knowledge for key officers in Vietcombank" for the first time with the scale of more than 200 trainees as key officers, including member of the Board of Management, Heads of units in the Head Quarter and Directors of Branch, subsidiaries that were wholly owned by Vietcombank. The trainees were updated with new knowledge about the global and the country's economic situation, the strategy of the banking industry and Vietcombank's development strategy until 2025, corporate governance mindset, etc.

Being organized right after the success of Vietcombank's Party Congress and Party Congress for the Central Enterprises' Bloc, the course contributed to spread and boost the faith and positive effect for the entire Vietcombank staff to excellently fulfill the mission in the new period, working in line with the banking industry in making positive contributions to the country's socioeconomic development. The event created an additional good impression during the innovation of training and scientific research activities at Vietcombank over the past few years.



10

Vietcombank brand was recognized with many prestigious awards and titles in Vietnam and abroad

In 2020, Vietcombank was continuously highly praised by reputable regional and international magazines and honored with many prestigious awards.

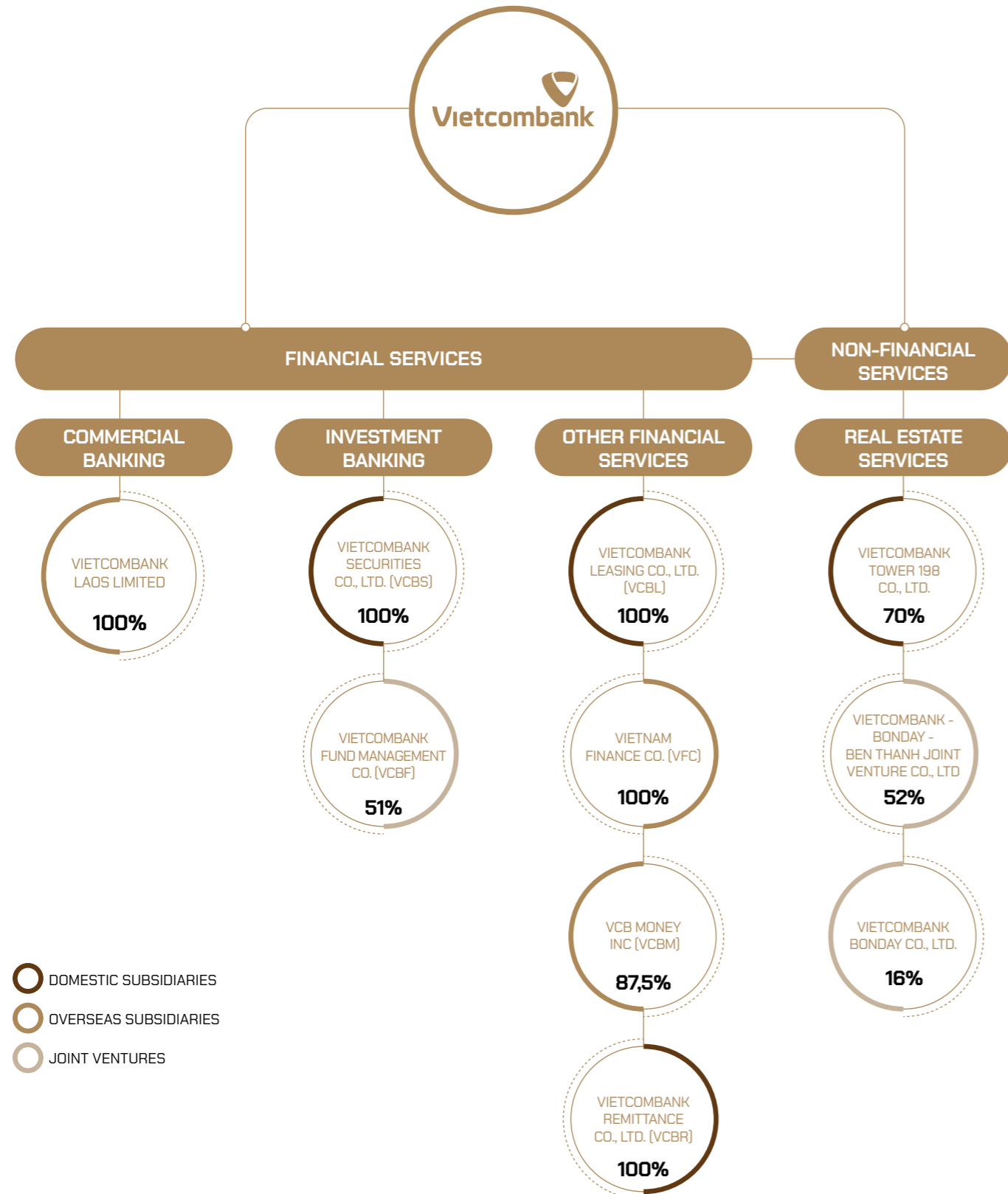
The bank's ranking is also improved regionally and globally; i.e. the top 50 best listed companies in Vietnam, the only Vietnamese representative among top 1,000 global largest public companies (according to Forbes); ranked 403rd (first among all banks in Vietnam) in The Banker's ranking; into Top 2 banks with greatest brand value growth in the world (according to Brand Finance) and the unit with the greatest brand value in Vietnam's banking industry (according to Forbes Vietnam).

Domestically, Vietcombank was honored the National Brand for the 7th time in a row; honored as the largest bank paying tax and enterprise income tax in Vietnam; awarded the Certificate of Merit "Exemplary Enterprise for Employees" by the Prime Minister; bank with the best working environment in Vietnam for 5 consecutive years; the most reputable bank brand on the media for 3 consecutive years, with many other prestigious awards for products and services for retail banking, digital banking and cards.

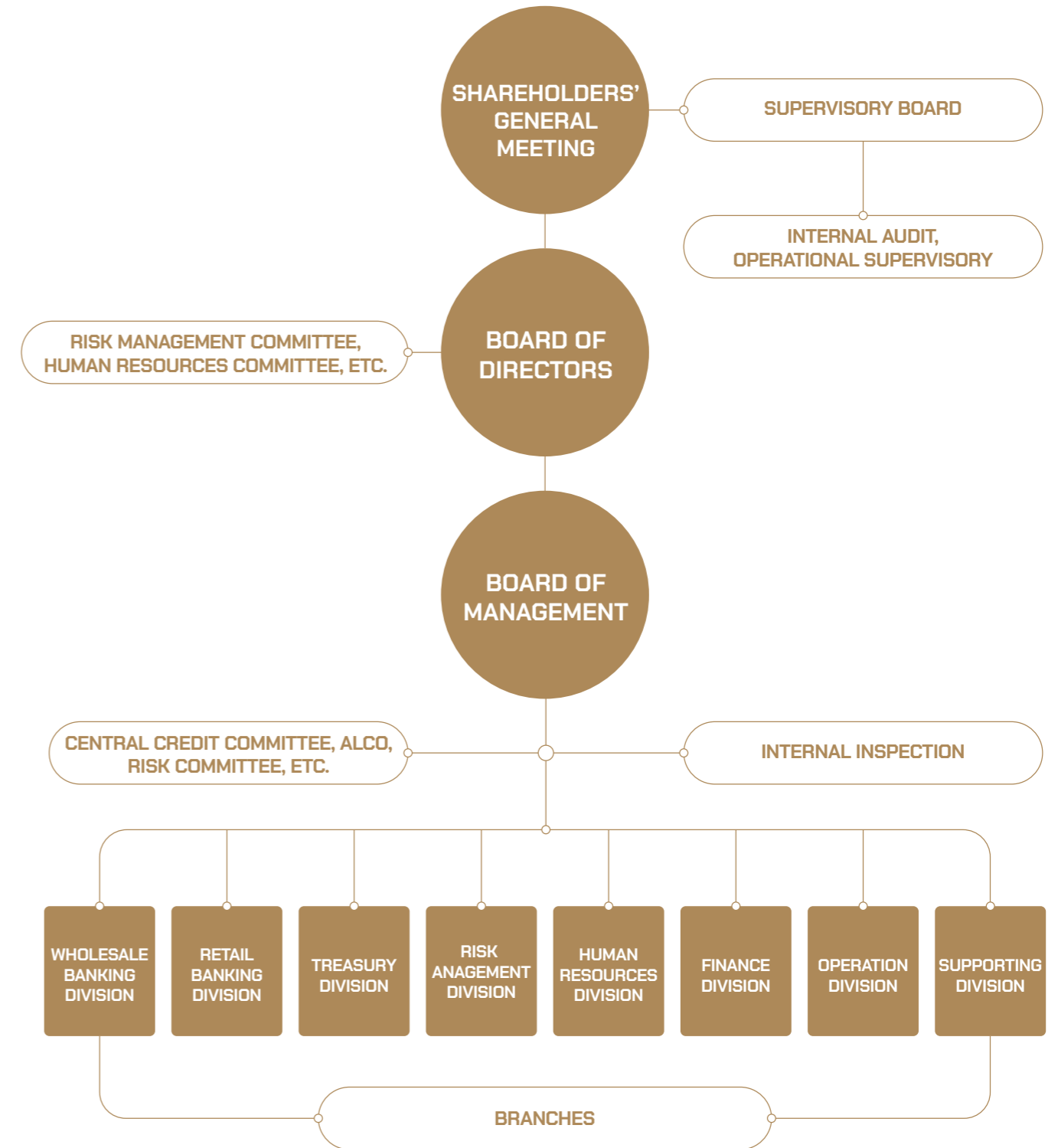


CORPORATE GOVERNANCE MODEL & MANAGEMENT STRUCTURE

CORPORATE GOVERNANCE MODEL



MANAGEMENT STRUCTURE

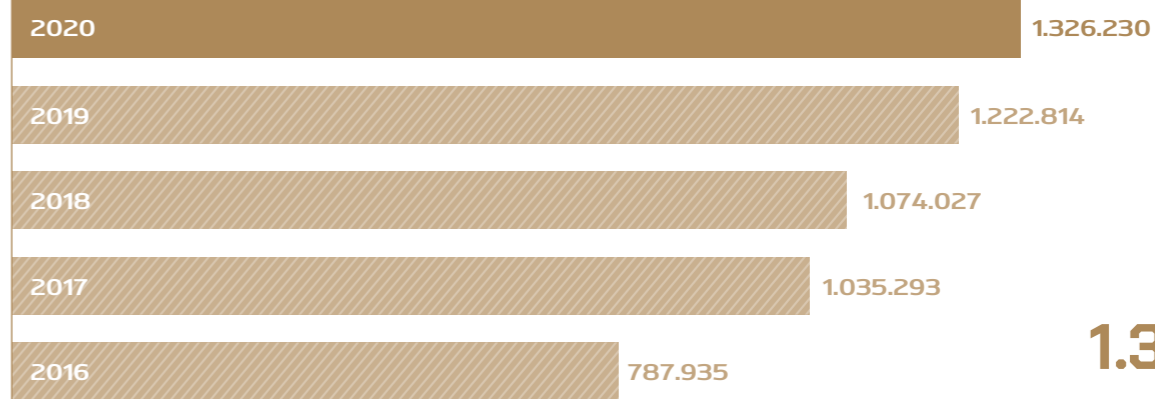


KEY FINANCIAL RATIOS

Unit: billion VND, %

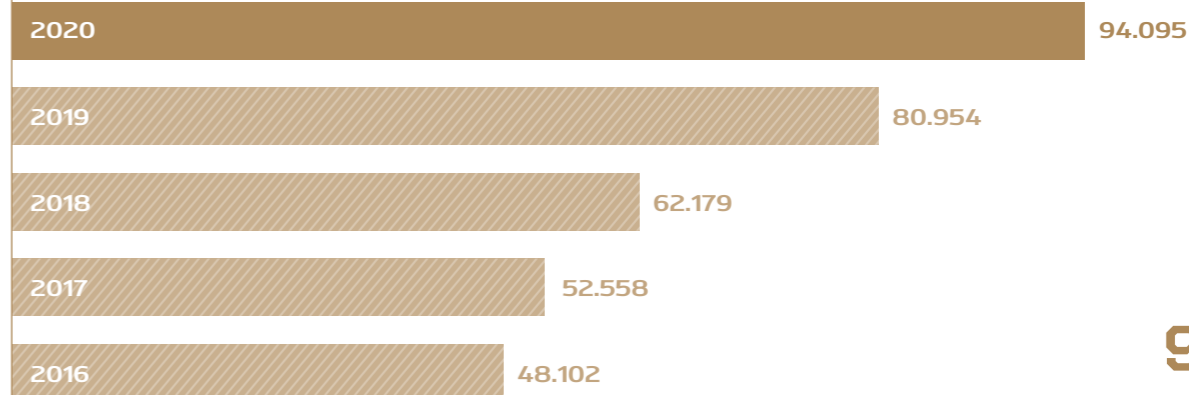
	2016	2017	2018	2019	2020
KEY BUSINESS INDICATORS					
Total assets	787.935	1.035.293	1.074.027	1.222.814	1.326.230
Shareholders' equity	48.102	52.558	62.179	80.954	94.095
Total deposits/Total assets ratio	58,5%	52,5%	58,8%	60,1%	63,3%
Non-interest income	6.352	7.469	10.870	11.156	12.777
Total operating income	24.886	29.406	39.278	45.693	49.063
Total operating expense	(9.950)	(11.866)	(13.611)	(15.875)	(16.038)
Net operating income before loan loss provision	14.929	17.540	25.667	29.819	33.024
Loan loss provision	(6.406)	(6.198)	(7.398)	(6.607)	(9.975)
Profit before tax	8.523	11.341	18.269	23.212	23.050
Corporate income tax	(1.672)	(2.231)	(3.647)	(4.614)	(4.577)
Profit after tax	6.851	9.111	14.622	18.597	18.473
Net profit	6.832	9.091	14.606	18.582	18.451
KEY PROFITABILITY AND RISK INDICATORS					
KEY PROFITABILITY RATIOS					
NIM	2,63%	2,66%	2,94%	3,10%	3,11%
ROAE	14,69%	18,09%	25,49%	25,99%	21,11%
ROAA	0,94%	1,00%	1,39%	1,62%	1,45%
KEY RISK INDICATORS					
Loans (including corporate bonds)/Deposits ratio	76,71%	76,74%	77,68%	78,05%	80,23%
Non-Performing Loan ratio	1,46%	1,11%	0,97%	0,78%	0,62%

TOTAL ASSETS (VND BILLION)



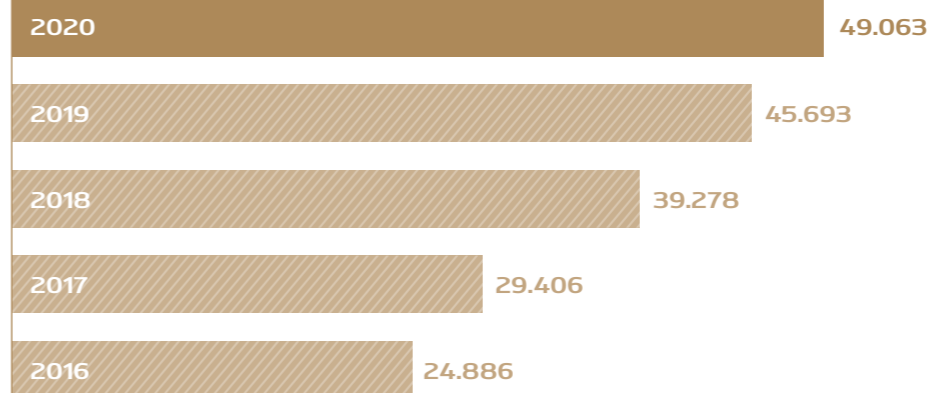
1.326.230
(VND BILLION)

SHAREHOLDERS' EQUITY (VND BILLION)



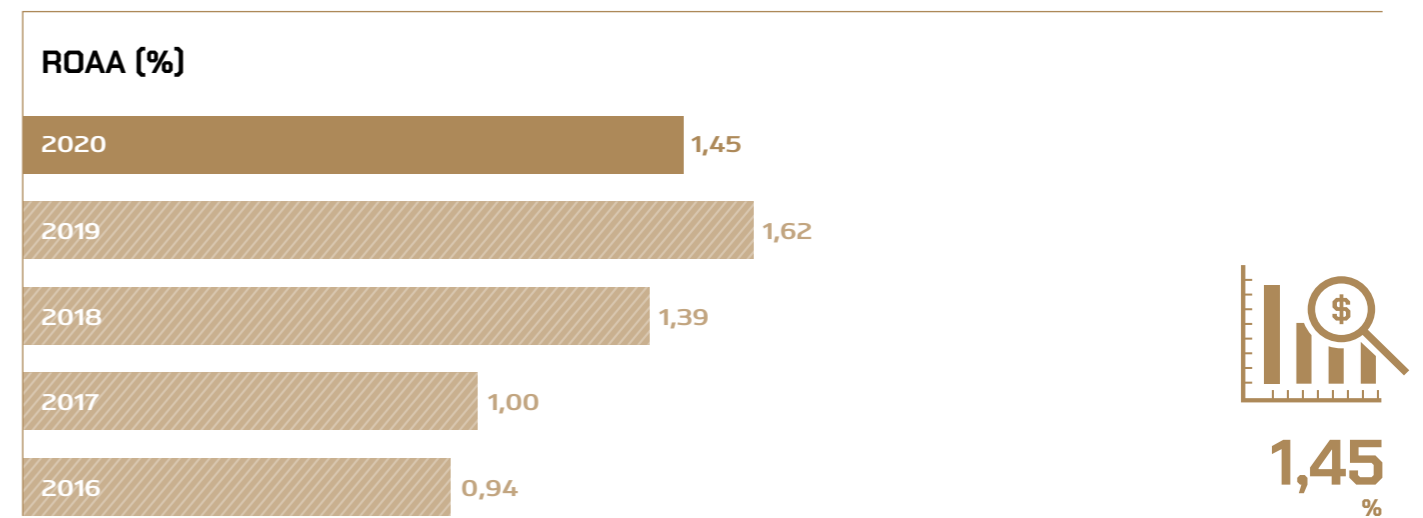
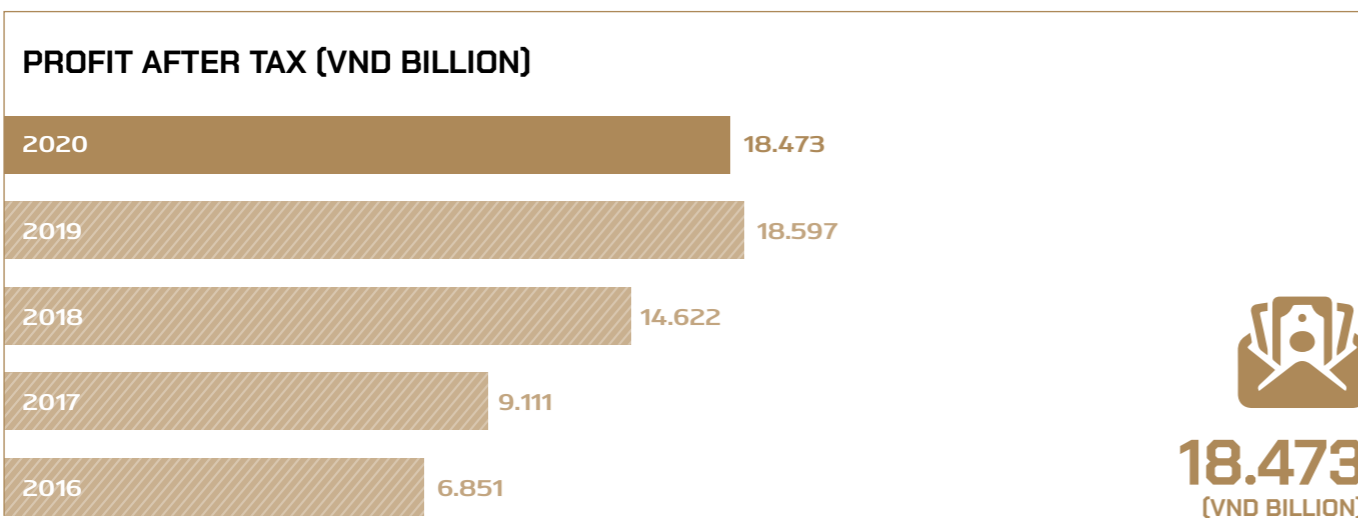
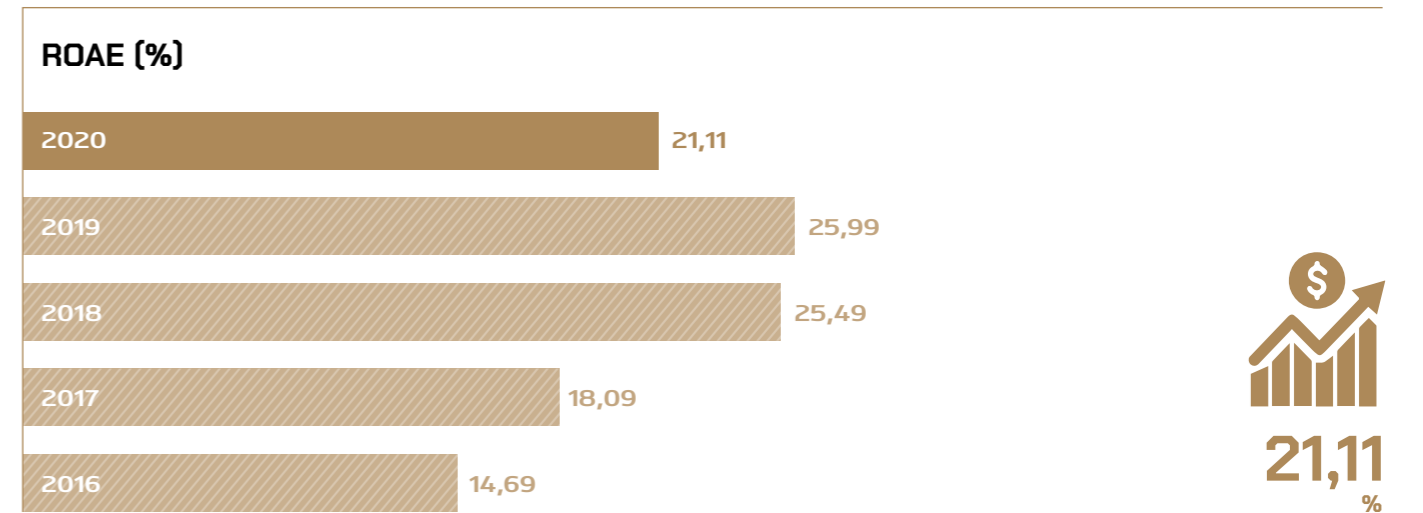
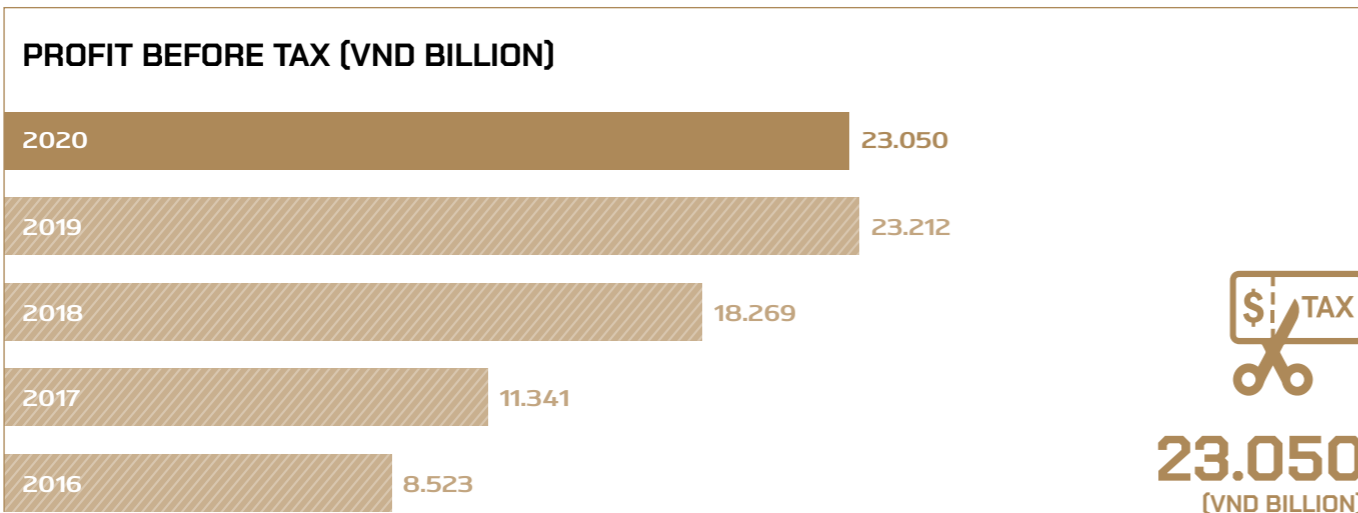
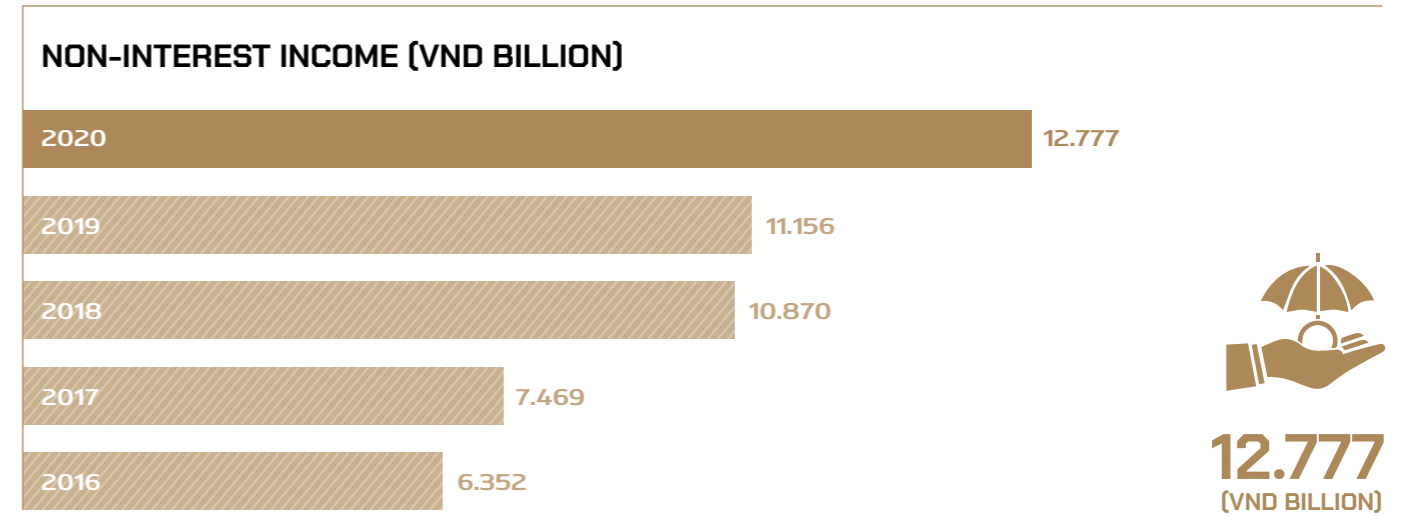
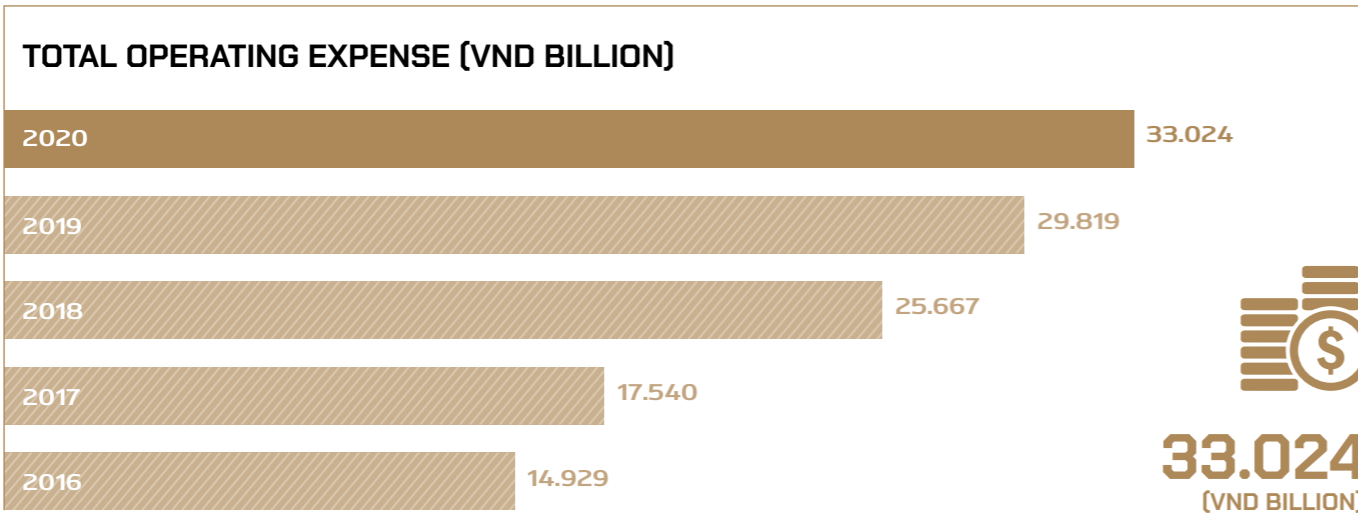
94.095
(VND BILLION)

TOTAL OPERATING INCOME (VND BILLION)



49.063
(VND BILLION)

KEY FINANCIAL RATIOS



DEVELOPMENT STRATEGY

VISION TOWARDS 2030

No. 1 bank in Vietnam, one of the 100 largest banks in Asia, one of the 300 world's largest financial and banking corporations, one of the 1000 world's largest listed companies contributing to the development of Vietnam.

STRATEGIC OBJECTIVES TOWARDS 2025



2020 TITLES AND REWARDS

VIETCOMBANK IS CONFIDENT TO SAIL THE VAST SEA

In 2020, Vietcombank continued to be highly recognized by reputable regional and international magazines and honored in many prestigious awards, the bank's ranking was also raised in the region and the world, ranked 937th in the list of global largest listed companies (according to Forbes); ranked 403rd (first among banks in Vietnam) in The Banker's ranking.

Vietcombank is currently the most operational efficient bank in Vietnam's banking industry with continuous breakthrough in profit over the years. It is also the first bank of Vietnam to reach the profit of USD 1 billion and among Top 200 world's most profitable financial and banking groups.

RANKED
937th

WORLD'S LARGEST
LISTED COMPANIES

ACCORDING TO FORBES

Forbes

RANKED
403rd

(FIRST AMONG BANKS OF
VIETNAM)

ACCORDING TO THE BANKER

The Banker



DOMESTIC AWARDS



THE ONLY BANK TO BE HONORED AS A NATIONAL BRAND FOR 7 CONSECUTIVE TIMES

In November 2020, in Hanoi, the National Branding Council, Ministry of Industry and Trade held the 2020 National Branding Programme Announcement Ceremony.

The programme was held for the 7th time in 2020 from the first selection in 2008. This is a specific, long-term, and unique trading promotion programme of the Government with 3 values: "Quality – Innovation – Leadership". Vietcombank is proud to be the only bank honored as a National Brand for 7 consecutive times.

As the only bank honored as a National Brand for 7 consecutive times, Vietcombank had recently made significant breakthroughs in its operational efficiency to become the market leader in terms of profitability, making tremendous contributions to the State budget and actively participating in the socioeconomic development.



AWARDED THE CERTIFICATE OF MERIT "EXEMPLARY ENTERPRISE FOR EMPLOYEES" BY THE PRIME MINISTER

In October 2020, Vietnam General Confederation of Labor cooperated with the Ministry of Labor, Invalids and Social Affairs and Vietnam Chamber of Commerce and Industry in holding the Award Ceremony of "Exemplary Enterprise for Employees" for the 2nd time.

The ceremony honored 50 ranked companies in 2019, in which 30 companies were awarded the Certificate of Merit by the Organizers, 8 companies were proudly awarded and the Certificate for Merit by the Prime Minister. Vietcombank was honorably awarded the Certificate of Merit "Exemplary Enterprise for Employees" by the Prime Minister for twice.

Over the years, Vietcombank has constantly been honored "Enterprise for Employees", "Enterprise for Employees Award" and "Typical Enterprise for Employees"; honorably received the Prime Minister's Certificate of Merit for twice.



DOMESTIC AWARDS



LARGEST TAX PAYING BANK IN VIETNAM

In October 2020, the General Department of Taxation held a ceremony to honor taxpayers and announced the launch of a 479-channel system providing information on the tax payment procedure via the electronic portal Etax.

In 2020, Vietcombank was proudly among the group of 30 companies with representative and excellent performance in the adherence to the law on Taxation and compliance with the obligations to pay tax to the State Budget, honored by the Ministry of Finance and awarded the Certificate of Merit in the ceremony.

With outstanding business performance, Vietcombank is always the commercial bank making the most contribution to the State Budget. In the period of 2015-2019, Vietcombank had contributed to the State Budget over VND 30,700 billion, in which the total amount of tax and fee was over VND 19 trillion, total dividends paid to the State shareholders were more than VND 10,700 billion.



AMONG THE TOP 50 BEST LISTED COMPANIES IN VIETNAM BY FORBES FOR 8 CONSECUTIVE YEARS

In October 2020, Forbes Vietnam held a Ceremony to honor 50 best public companies in Vietnam in 2020. This was the 8th time since Forbes Vietnam held this list to select and honor the best companies in the stock market. Vietcombank was honored as the company that was still able to secure its position in the list of 50 best public companies by Forbes Vietnam for 8 years.

As assessed by Forbes Vietnam: In 2020, Vietcombank ranked 937th, the highest ranking ever, in the list of Global 2,000 (2,000 largest companies in the world) – the rankings were based on the revenue, profit, capitalization, and assets. There are 4 Vietnamese companies in the list with 3 banks among which Vietcombank ranked No. 1.



DOMESTIC AWARDS



LEADING BANK IN TOP 50 MOST PROFITABLE COMPANIES IN VIETNAM

In October 2020, in Hanoi, the Announcement of Top 500 Most Profitable Companies in Vietnam (PROFIT500) 2020 was held by Vietnam Report JSC in collaboration of VietNamNet - Ministry of Information and Communications.

2020 was the fourth consecutive year in which the PROFIT500 rankings were announced and the first year in which the list of Top 50 best profitable companies in Vietnam (Vietnam Best Profitable) was announced. Vietcombank was honored as the leader among banks in Vietnam in Top 50 best profitable companies in Vietnam.



GREATEST BRAND VALUE IN BANKING INDUSTRY

In August 2020, Forbes Vietnam announced the list of 50 leading brands in business sectors in Vietnam in 2020. Accordingly, Vietcombank was the bank with the greatest brand value with USD 251 million and also the only bank among top 10.

There were 6 banks in this list, in which, Vietcombank had the greatest brand value and was the only bank among Top 10. According to Forbes, 10 leading brands accounted for 60% of the total value of the list by value.



LEADER IN TOP 10 MOST PRESTIGIOUS COMMERCIAL BANKS IN VIETNAM 2020

In September 2020, Top 10 prestigious companies in key industries including banking industry was announced by Vietnam Report JSC in collaboration with Vietnamnet electronic newspapers. 2020 was the third consecutive year when Vietcombank was honored as the leader in Top 10 prestigious commercial banks in Vietnam. Vietcombank was also the only company to represent the banking industry among Top 10 prestigious public companies in 2020. All of the companies honored in Top 10 prestigious companies 2020 were companies with efficient operations, solid position in the industry, making significant contributions to the overall development of the economy and the brands trusted by many people in Vietnamese market in recent years.

INTERNATIONAL AWARDS



BANK WITH GREATEST GROWTH IN BRAND VALUE IN THE WORLD

In February 2020, the world-leading brand valuation consultant (Brand Finance) announced the 500 greatest banking brand ranking in the world (Brand Finance Banking 500). There were 9 Vietnamese banks named in the rankings, in which there were 5 new names compared to 2019.

According to Brand Finance, while the European region saw a decline in the rankings, there was an increase in the Asian group, mostly thanks to Vietnam. 'The market with the greatest growth in brand value is Vietnam with the increase of 146%. In which, Vietcombank increases by 99%, reaching USD 0.8 USD, the second highest growth by percentage in the world', announced by Brand Finance.

With the above impressive growth, the ranking of Vietcombank in the Brand Finance Banking 500 rocketed from 325th (in 2019) to 207th (in 2020).



CONTINUOUSLY HONORED AS THE BANK WITH BEST WORKING ENVIRONMENT IN VIETNAM

In October 2020, the survey "100 best places to work in Vietnam 2020" was announced by Anphabe – a pioneer consultant in branding solutions and happy working environment in Vietnam and Intage – a leading market research company in Japan.

Vietcombank continued to affirm its position as the bank with the most attractive working environment when ranking No. 1 in the banking industry and No. 2 in the entire Vietnamese job market and among Top 50 Vietnamese enterprises with most attractive employer brand.

With this year's survey result, Vietcombank remained its leading position for 5 consecutive years as the bank with the best working environment in Vietnam.



INTERNATIONAL AWARDS



THE ONLY VIETNAMESE REPRESENTATIVE AMONG TOP 1,000 WORLD'S LARGEST PUBLIC COMPANIES BY FORBES

In May 2020, Vietcombank was named in "The World's Largest Public Companies 2020" Rankings by Forbes with the leading position among Vietnamese companies honored in the rankings with the ranking of 937th, up 159 places compared to 2019.

According to the statistics from 2015 to present, Vietcombank's ranking has been significantly improved 1985th to 937th, among Top 1,000 world's largest public companies by Forbes. According to "The World's Largest Public Companies 2020" by Forbes, Vietcombank was the only Vietnamese representative among Top 1,000 world's largest public companies.

In 2019, Vietcombank's profit reached VND 23,155 billion, increasing by 24% compared to 2018, considerably exceeding the 12% target set out in the plan. With the profit of approximately USD 1 billion, Vietcombank was among Top 200 world's financial and banking groups with the highest profit. Vietcombank is currently the first bank in Vietnam to have the total assets of USD 50 billion and highest capitalization among the financial institutions listed in Vietnamese stock market. Vietcombank is currently employing over 18,000 employees with an operating network all over the country including Head Quarter in Hanoi and nearly 600 Branches and Transaction Offices nationwide.

The bank's strategic objectives towards 2025 and visions towards 2030 are to secure the No. 1 position in Vietnam, among 100 largest banks in Asia, one of 300 largest financial and banking groups in the world, one of 1,000 global largest public companies, making considerable contributions to the development of Vietnam.



3 PRESTIGIOUS INTERNATIONAL AWARDS FOR RETAIL BANKING

In June 2020, with the distinguished performance in retail banking, Vietcombank excellently received 03 awards of "Best Retail Bank in Vietnam", "Best Credit Card in Vietnam" for Vietcombank Visa Signature card and "Best Mobile Banking Application in Vietnam" within the framework of Retail Finance Awards 2020 by The Asian Banker.

This was the first time that a Vietnamese commercial bank was honored with three most important awards in retail banking business of The Asian Banker – one of the most prestigious assessment and ranking organization in the financial industry in Asia and the world.

Vietcombank received the award "Best Retail Bank in Vietnam" 2020 based on the exceptional business performance of its retail banking unit. The revenue from the retail banking unit also brought about VND 19,300 billion to Vietcombank, the highest revenue in retail banking achieved by a Vietnamese bank till present. In 2019, Vietcombank introduced the international Visa Signature credit card for Vietcombank Priority customers, which helps to enhance the engagement for high end customers. The Asian Banker highly appreciated the Vietcombank Visa Signature card for the impressive result in both card issuance and usage.

Since the end of 2012, Vietcombank has been the first bank in the market to provide Mobile banking service for application with the brand of VCB-Mobile B@nking – considered as a mini bank on the phone. Today, VCB-Mobile B@nking continues to be the leading reputable and favorite mobile banking application in Vietnam.

THE LIST: 2020 GLOBAL 2000

SEARCH BY COUNTRY/TERRITORY:

SEARCH BY NAME:

Rank	Company	Country/Territory	Sales	Profits	Assets	Market Value
937	Joint Stock Commercial Bank for Foreign Trade Of Vietnam	Vietnam	\$3.7 B	\$773.8 M	\$48.5 B	\$10.8 B
1448	Commercial Bank For Investment & Development Of Vietnam	Vietnam	\$5.1 B	\$367.7 M	\$64.3 B	\$6.1 B
1534	Vingroup	Vietnam	\$5.6 B	\$323.2 M	\$17.4 B	\$13.3 B
1595	Vietinbank	Vietnam	\$4.1 B	\$407.3 M	\$53.5 B	\$3.2 B



INTERNATIONAL AWARDS

Recognition of overseas banks for Vietcombank in 2020

Banks	Awards
Wells Fargo Bank, N.A.	Excellent International Payment Quality Award 2019-2020
J.P.Morgan Chase Bank, N.A.	<ul style="list-style-type: none"> • Excellent International Payment Quality for MT103 STP of >99% Award • Excellent International Payment Quality for MT202 STP of >98% Award
The Bank of New York Mellon	Excellent International Payment Quality Award
Citibank, N.A.	Excellent International Payment Quality Award 2020
HSBC Bank Plc	Excellent International Payment Quality for STP of >99% Award
Standard Chartered Bank Plc	Excellent International Payment Quality Award 2020

