

INVESTORS PRESENTATION

1Q2023 Financial Results


















May 2023

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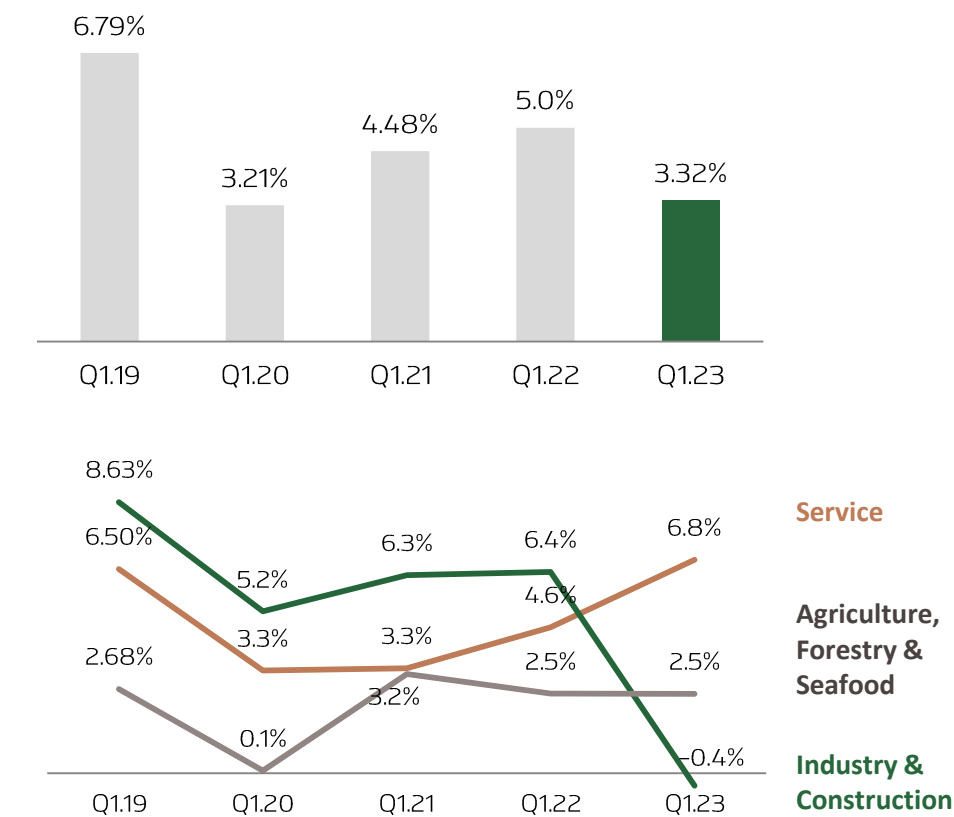
	I	1Q2023 Business Performance
		1. Market Position
		2. Economic Updates
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	II	Company Profile
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Market Position in Vietnam⁽¹⁾

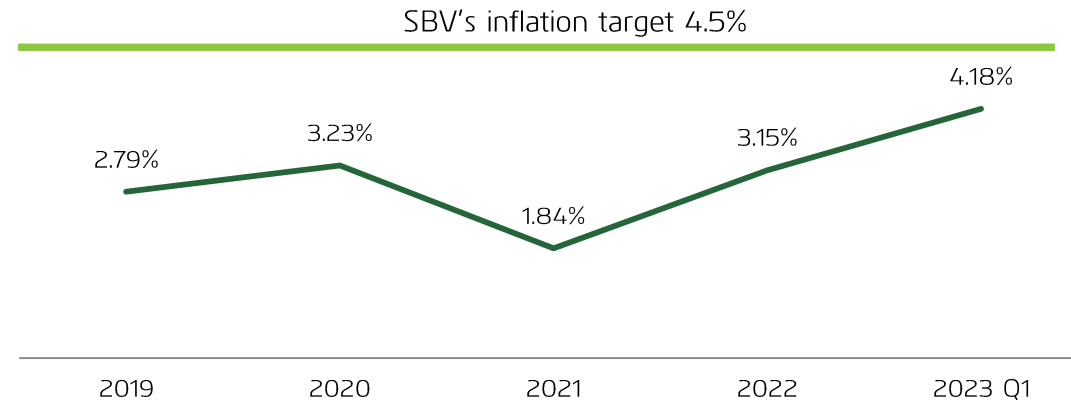
Unit: USD bn						
Total Assets	 78.2	89.2	77.3	32.2	30.6	28.7
Loans	 48.4	65.9	55.2	19.9	19.5	19.1
Deposits	 54.3	63.4	53.9	19.2	16.4	14.0
Ownership Capital	 6.1	4.7	4.8	3.6	5.0	4.5
Market Cap.	 18.3	9.9	5.9	3.5	4.2	6.0
Profit before Taxes	 0.48	0.29	0.25	0.28	0.24	0.11
Ratings by:						
S&P	 BB	N/a	N/a	BB-	N/a	N/a
Fitch	 BB	N/a	BB-	N/a	B+	N/a
Moody's	 Ba2	Ba2	Ba2	Ba2	Ba3	Ba3
<small>(1) Among listed banks, end of 1Q2023 if not otherwise stated</small>	Leading position in other business segments	#1 in Trade Finance & Int'l Settlement (by sales & market share) 1Q2023: 20% market share	#1 FX business (by FX income) 1Q2023: 1.7 tn FX income, ~9% TOI	Leading by # E-banking Users 1Q2023: Over 10 mn	#1 Card Settlement Volume 1Q2023: growth ~30% yoy	

Economic Updates (1/2): Weaker GDP weighed down by rising inflation while exchange rate stabilized

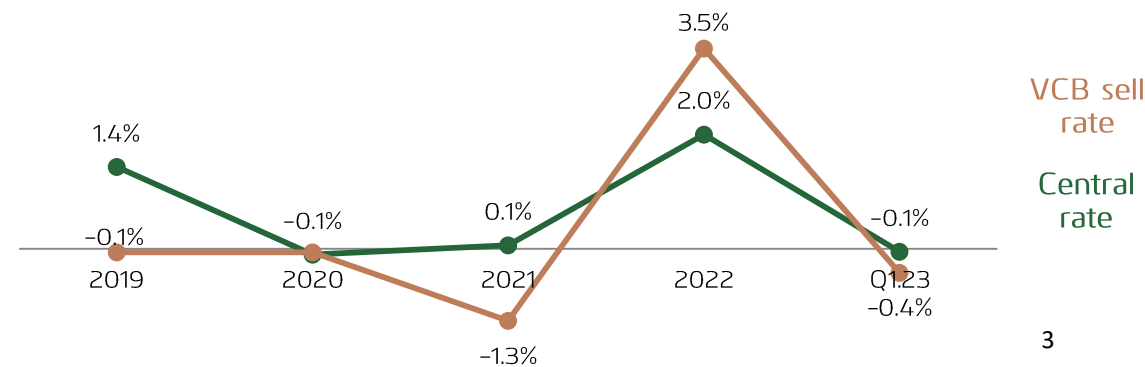
Although Service is picking up, Q1 GDP slowed down to 10-year-second-lowest as IC lost momentum...



... and higher inflation pressure (ytd)

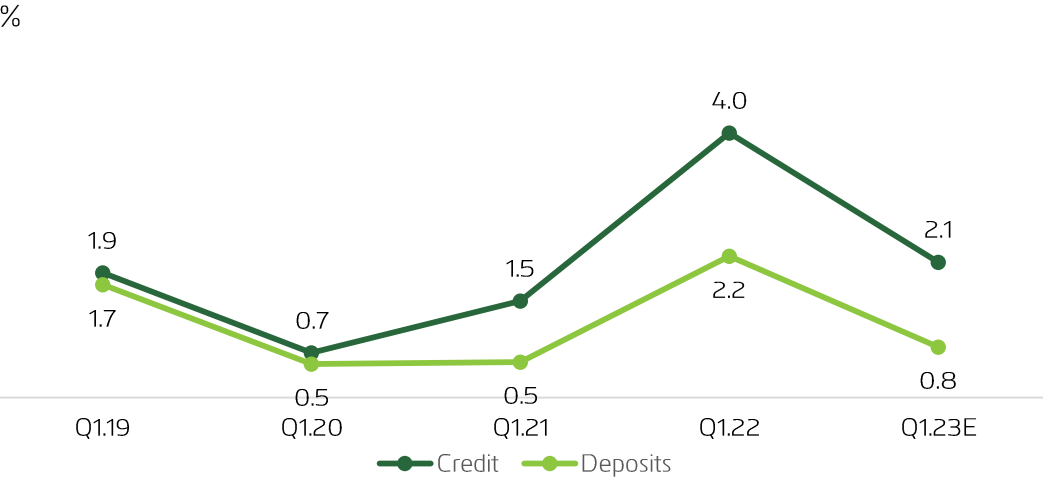


... while on the bright side, VND has been stabilized vs last year (ytd)



Economic Updates (2/2): Banking sector experienced slower growth, SBV took bold steps to support economy by cutting rates and announcing drastic measures to accommodate local bond market

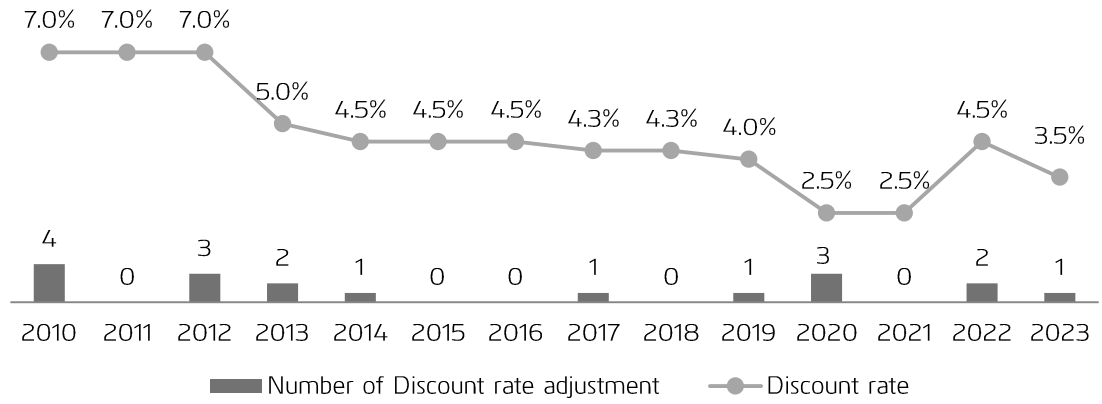
Banking sector experienced slower growth



Amidst global banking turmoil and weak macro outlook, SBV has taken several measures to foster economic growth:

- ✔ Cutting policy rates twice in March and early April;
- ✔ Allowing loans restructuring to support bank's operation;
- ✔ Relaxing certain corporate bond regulations to support liquidity for real estate sector;
- ✔ Promoting social and affordable housing development.

SBV started cutting rates in March ...



... and stabilized the liquidity of banking sector

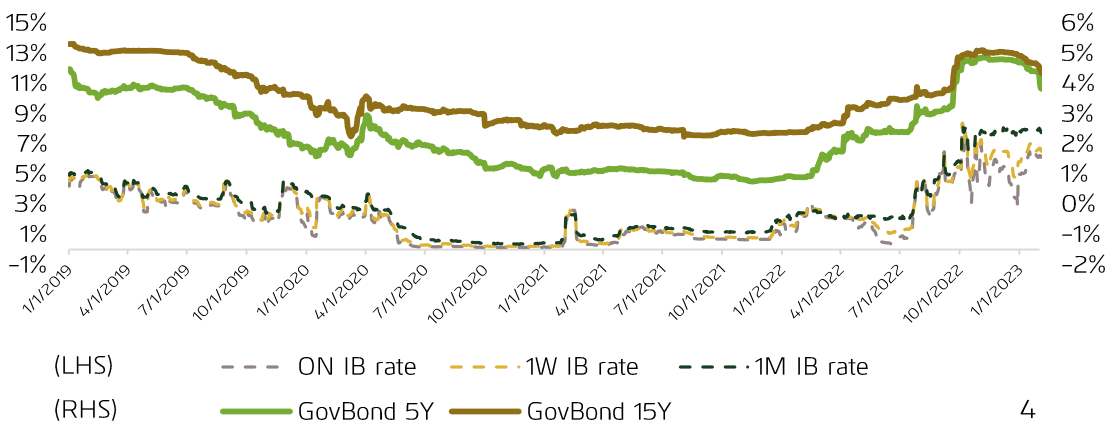

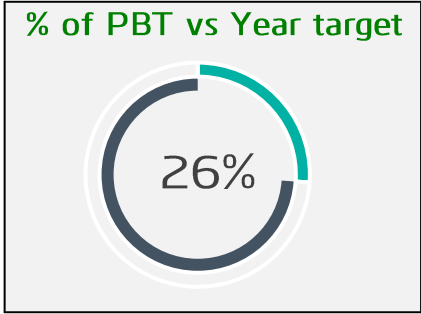


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Key highlights: Solid performance despite challenging business environment with a focus on Risk management rather than Growth

Profit
#1 position by Profit affirmed. With consistent profit guidance, 1Q PBT completed 26% of year target

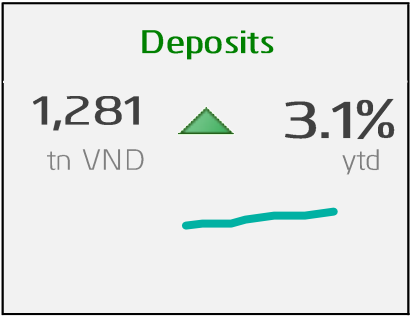
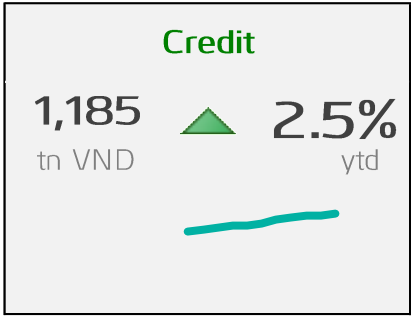


Key Ratios
Setting the theme to focus on risk management, all safety ratios maintained market lead.

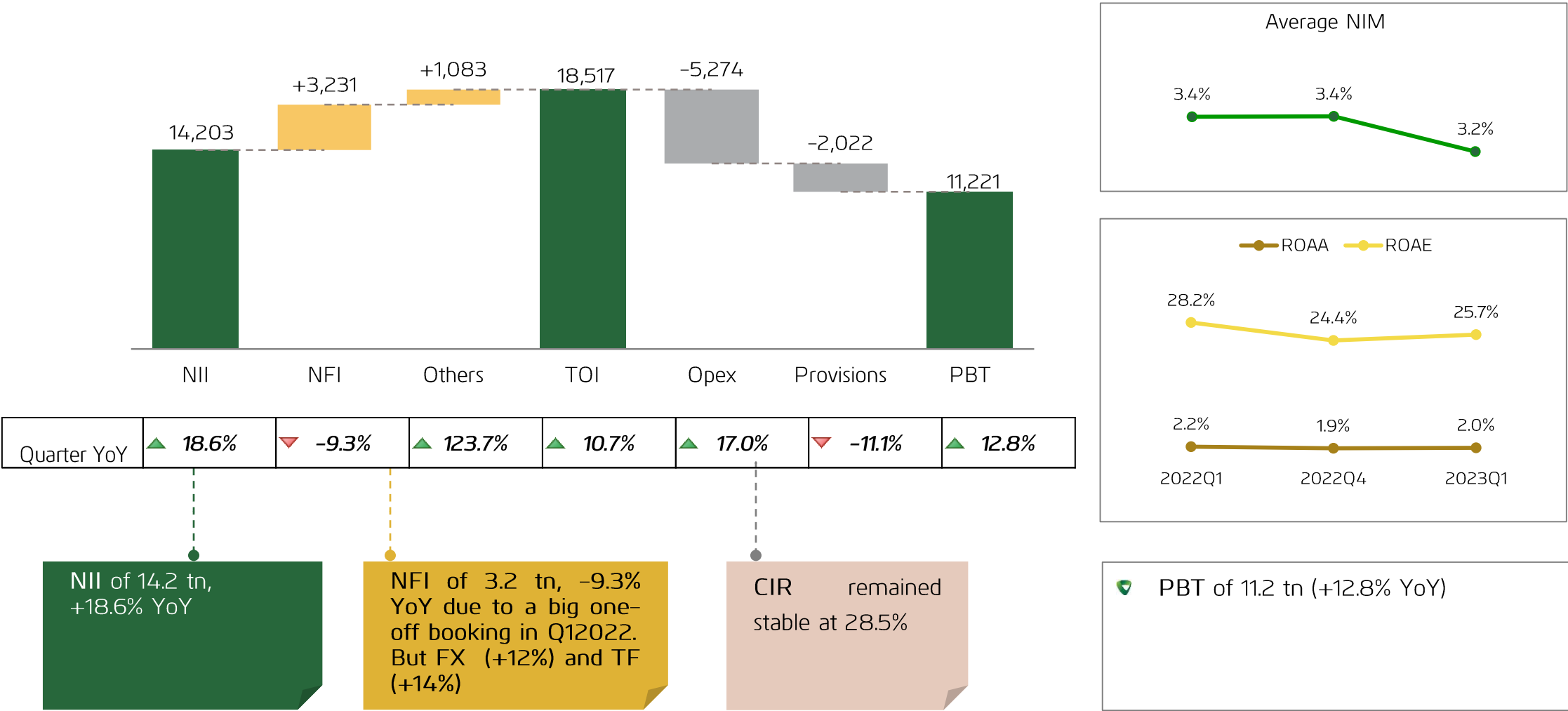
Highest LLCR well positioned for any potential headwinds while CAR stayed well above regulatory requirement.



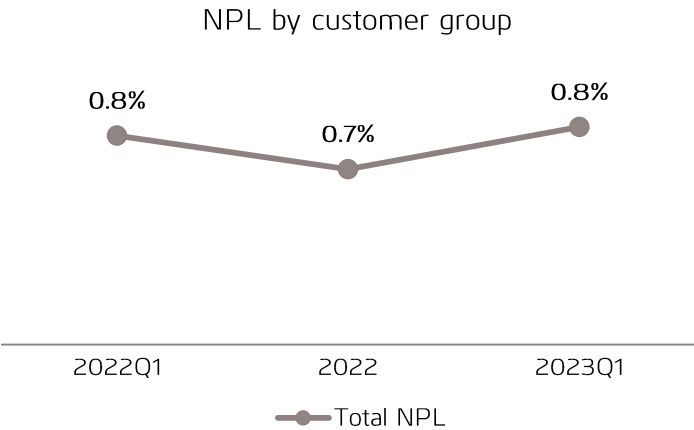
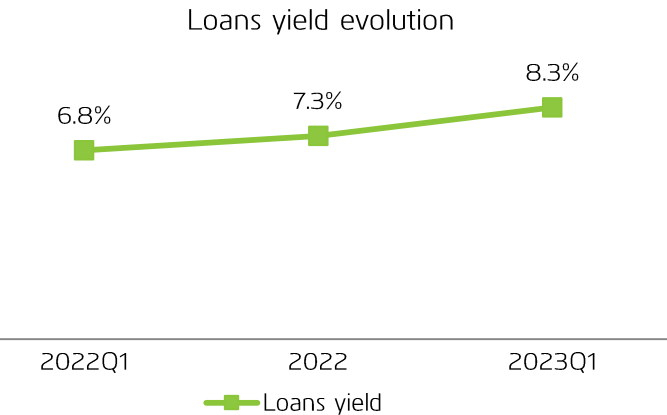
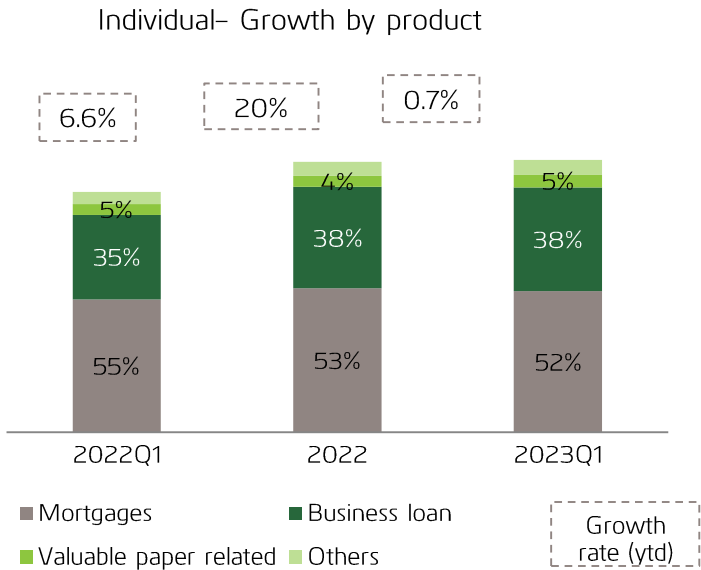
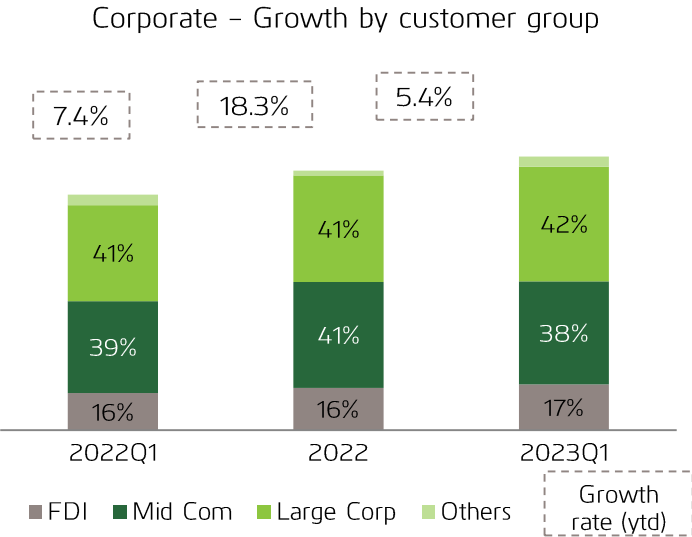
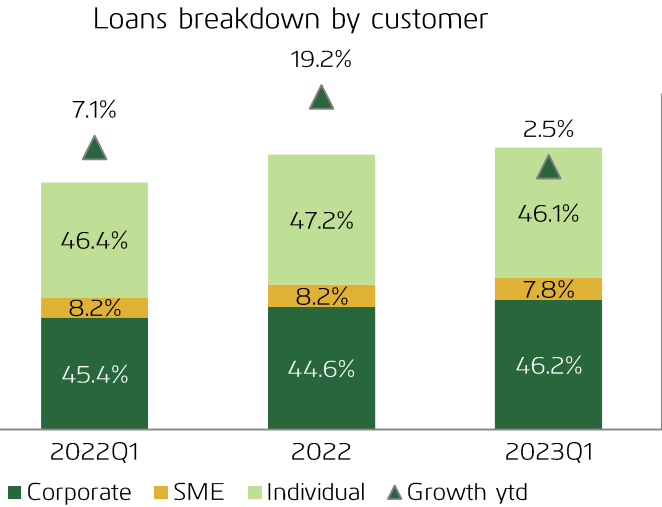
Size
Prudent credit growth yet still higher than sector average backed by a more robust Deposits growth to further improved the bank's strong liquidity position



Market lead Profit driven by solid interest income, strong FX and TF income while cost effectively controlled



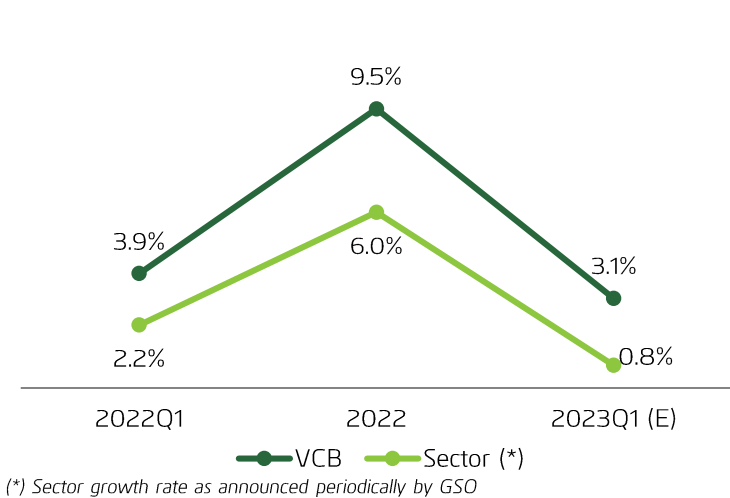
Moderate loan growth given weak macro backdrop – in line with the “Risk-management-over-growth” theme for 2023



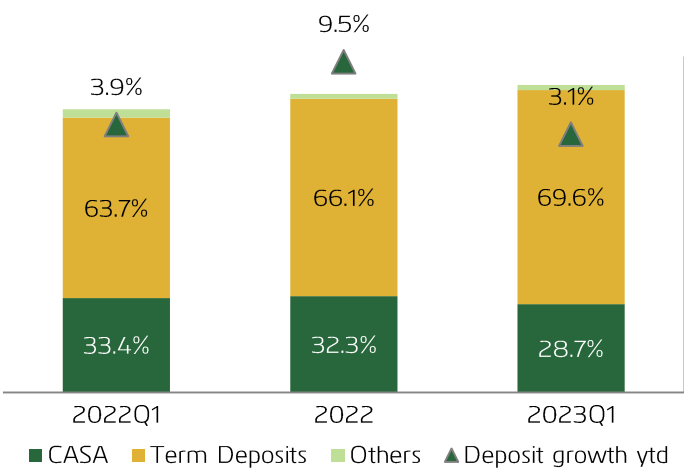
- By segment: Corporate (up 5.4% ytd) driven by robust growth from FDI and Large corp customers, while Individual book stayed the same with a focus on business loan;
- Loan yield jumped, fully reflecting impact of rate hikes in late 2022;
- NPL ticked up mostly due to difficulties in some industries of Corporate book while Retail book quality remained in good shape

Comfortable liquidity thanks to being destination of choice for depositors and strong CASA

Customer deposits growth



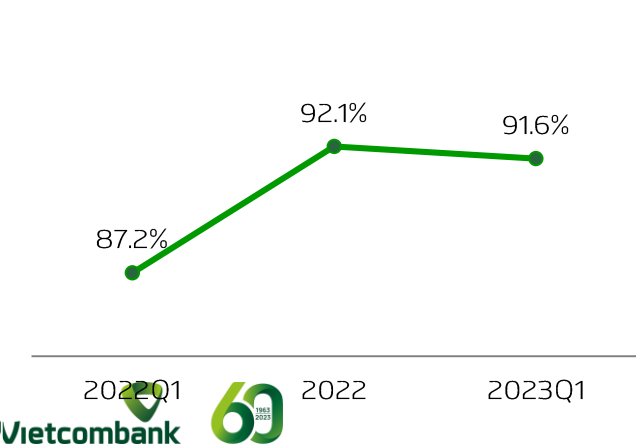
Deposits breakdown by term



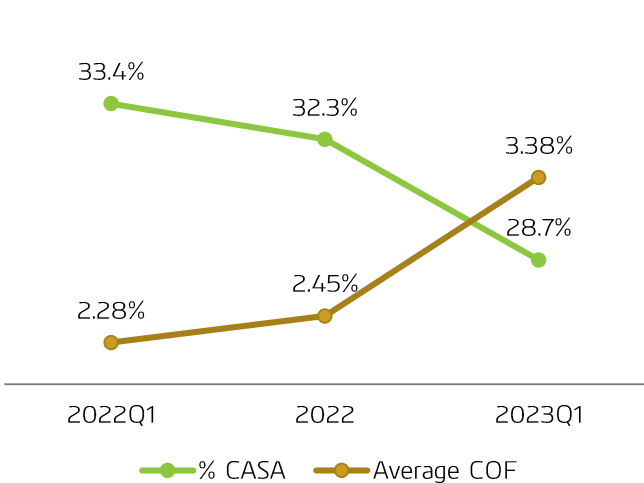
Term	Indiv.	Vs. 2022	Corporate	Vs. 2022
1M	4.9%	–	4.6%	–
3M	5.4%	–	5.1%	–
6M	6.0%	▼ 0.2	5.5%	▼ 0.2
12M	7.2%	▼ 0.2	6.0%	▼ 0.2

At 31 Mar 2023

Pure LDR

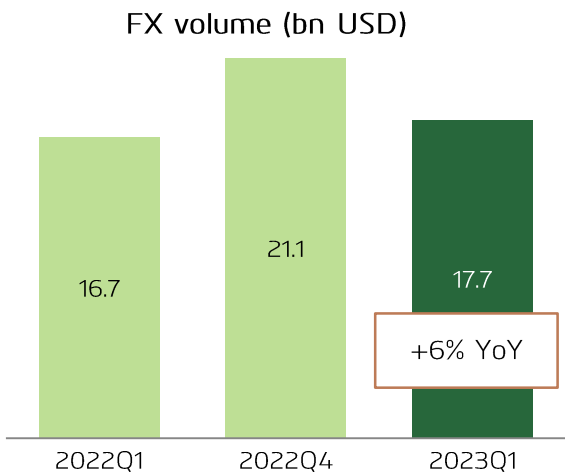
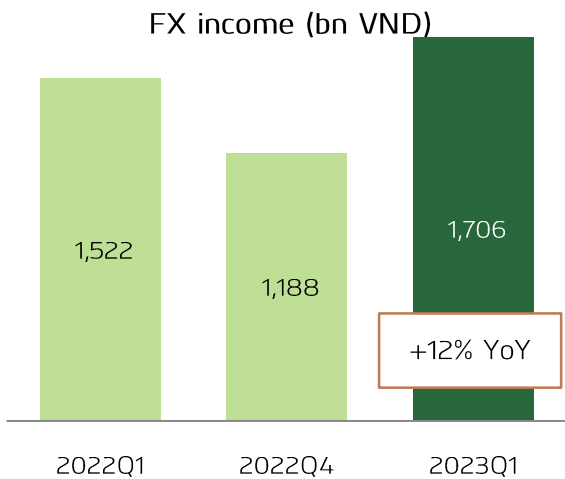
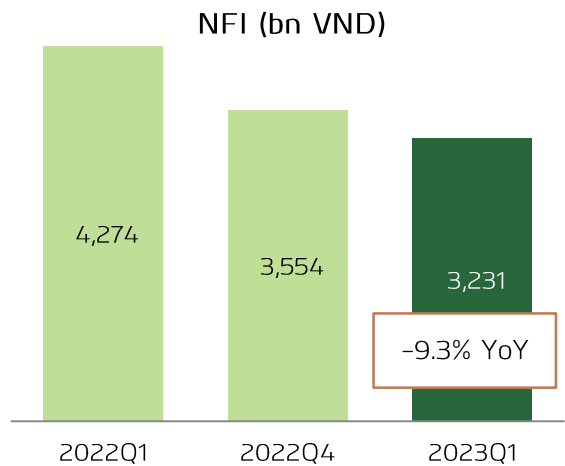


% CASA vs Avg COF



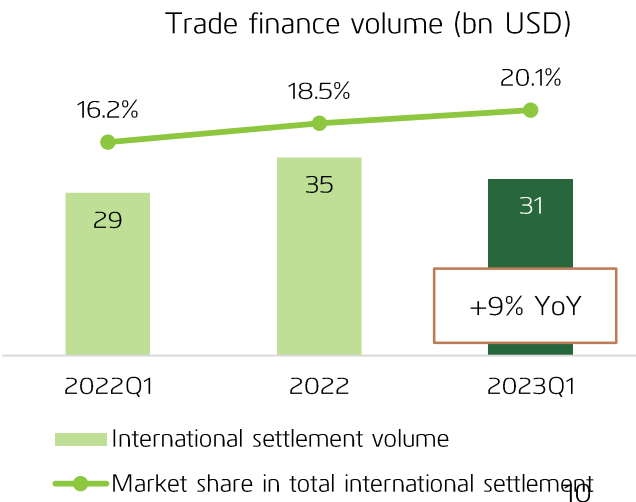
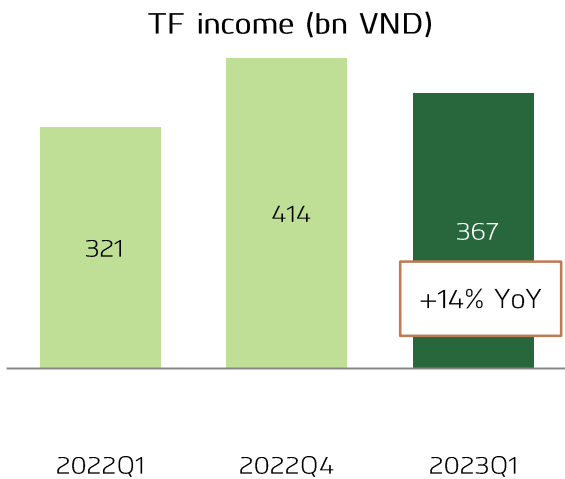
- VCB’s position as the destination of choice for depositors affirmed with higher than sector average deposit growth;
- While CASA dropped slightly due to market conditions, we maintained sustainable CASA level of ~29–30%;
- In late 1Q2023, deposit rates started coming down, in line with SBV’s directions;
- Pure LDR down to 91.6% (LDR under Cir 22 well under 85% threshold).
- VCB maintained comfortable liquidity and net lender position in the interbank market.

NFI is driven by FX income and TF income

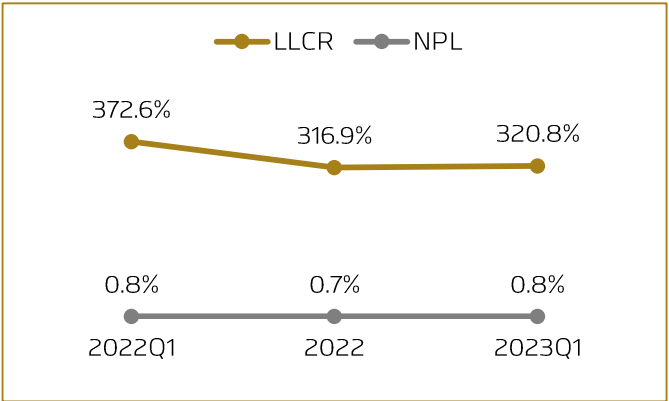
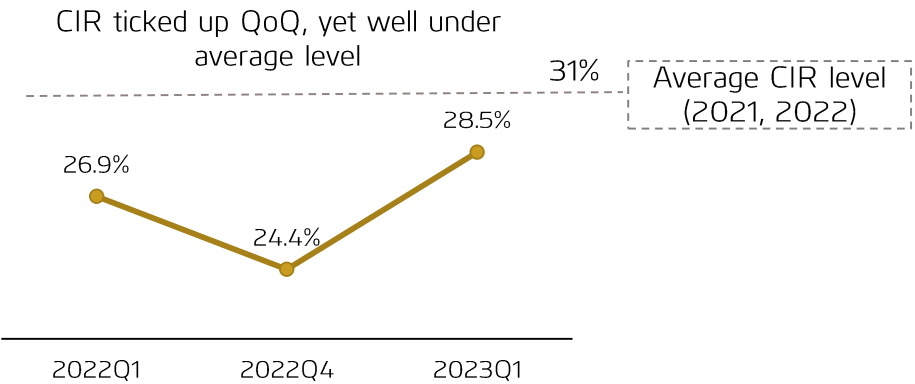
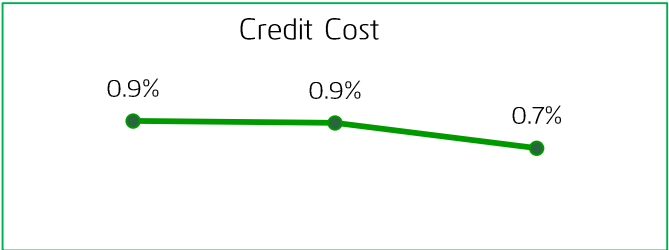
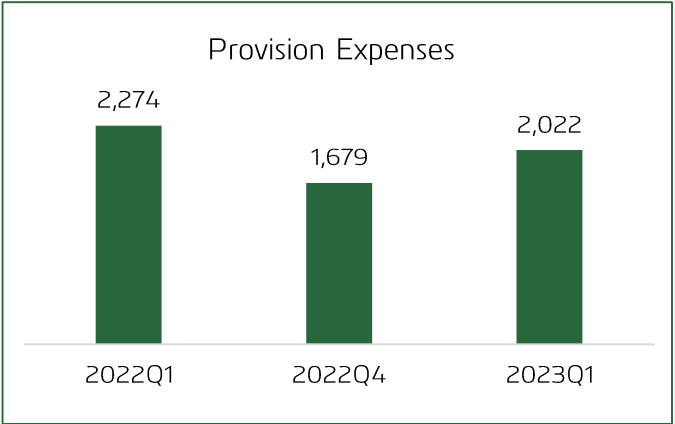
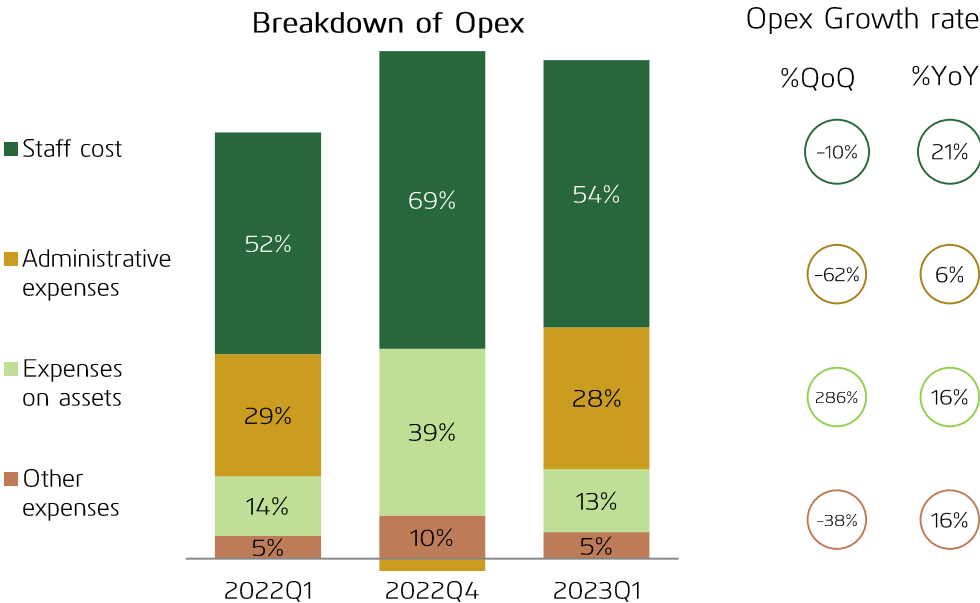


Note: NFI = FX income + Fee income + Investment income

- ▼ NFI of 3.2 tn, down 9% yoy mostly due to income recognition discrepancies among quarters. Eliminating one-off impact, NFI enjoyed ~8% growth.
- ▼ FX income of 1.7 tn, strong growth of 12% yoy, ~9% TOI;
- ▼ Fee income driven by TF of ~0.4 tn, up 14% yoy, ~2% TOI or 29% of Fee income.



Costs are under control and provisions are bulking up for any potential headwinds yet in a less intensive manner

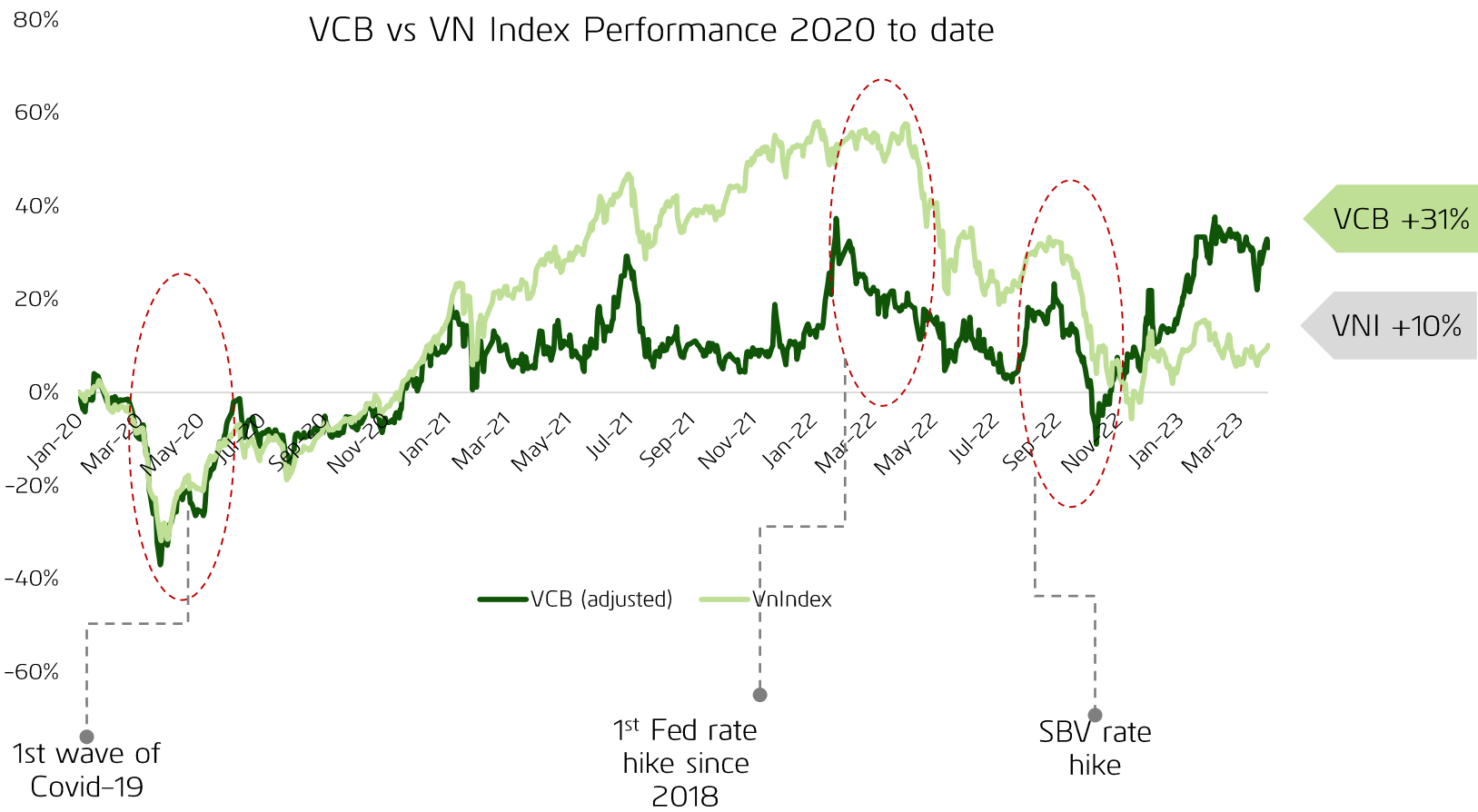


Key ratios

Quality	1Q22	2Q22	3Q22	4Q22	1Q23
Loans to deposits	87.2%	92.1%	94.4%	92.1%	91.6%
Loan loss reserve coverage (Provision/NPL)	372.6%	505.9%	401.8%	317.4%	320.8%
NPL ratio	0.81%	0.61%	0.80%	0.68%	0.85%
CAR	9.65%	9.53%	9.35%	9.95%	10.72%
Credit Cost	0.91%	0.97%	0.99%	0.90%	0.70%
Profitability					
Net interest margin	3.40%	3.39%	3.41%	3.51%	3.18%
Non-interest income / Operating Income	28.4%	19.9%	18.2%	20.6%	23.3%
ROAA	2.2%	1.6%	1.6%	2.5%	2.0%
ROAE	28.2%	20.5%	20.4%	32.5%	25.7%
Cost to income ratio	26.9%	36.4%	38.1%	24.4%	28.5%

Stock performance (since Covid outbreak – now) and shareholder benefits

Resilient stock price



Maintain favorable dividend policy

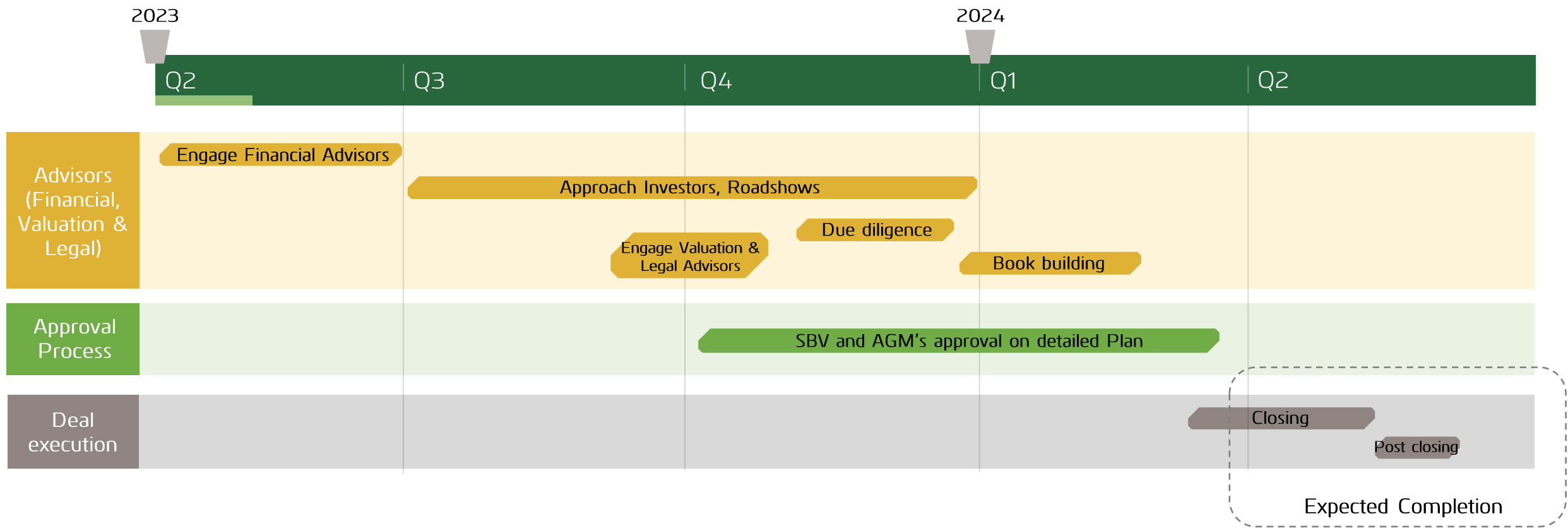
Date	Dividend policy	Payout Ratio
2019	8% in Cash	~16%
2020	8% in Cash	~16%
2021	12% in Cash 27.6% in Stock	~73%
2022	18.1% in Stock (*)	~29%

(*) In progress, expected payment in May 2023

Good valuation

Date	VCB PB	VCB PE
2019	4.1x	17.8x
2020	3.9x	19.7x
2021	3.4x	15.1x
2022	2.7x	12.7x

Private placement



PLAN DETAILS

- Deal size: 6.5% Charter Capital*, ~363 million shares , ~USD1.2 Bn
- Subscription Price: NOT lower than {valuation price; and, average of the closing price of 10 trading sessions}
- Target investor: institutional financial investors
- Post-issuance expected CAR improvement: 150–200 bps



(*) Estimated at VND 55.9 trillion after issuing stock dividend of 18.1%

2023 targets

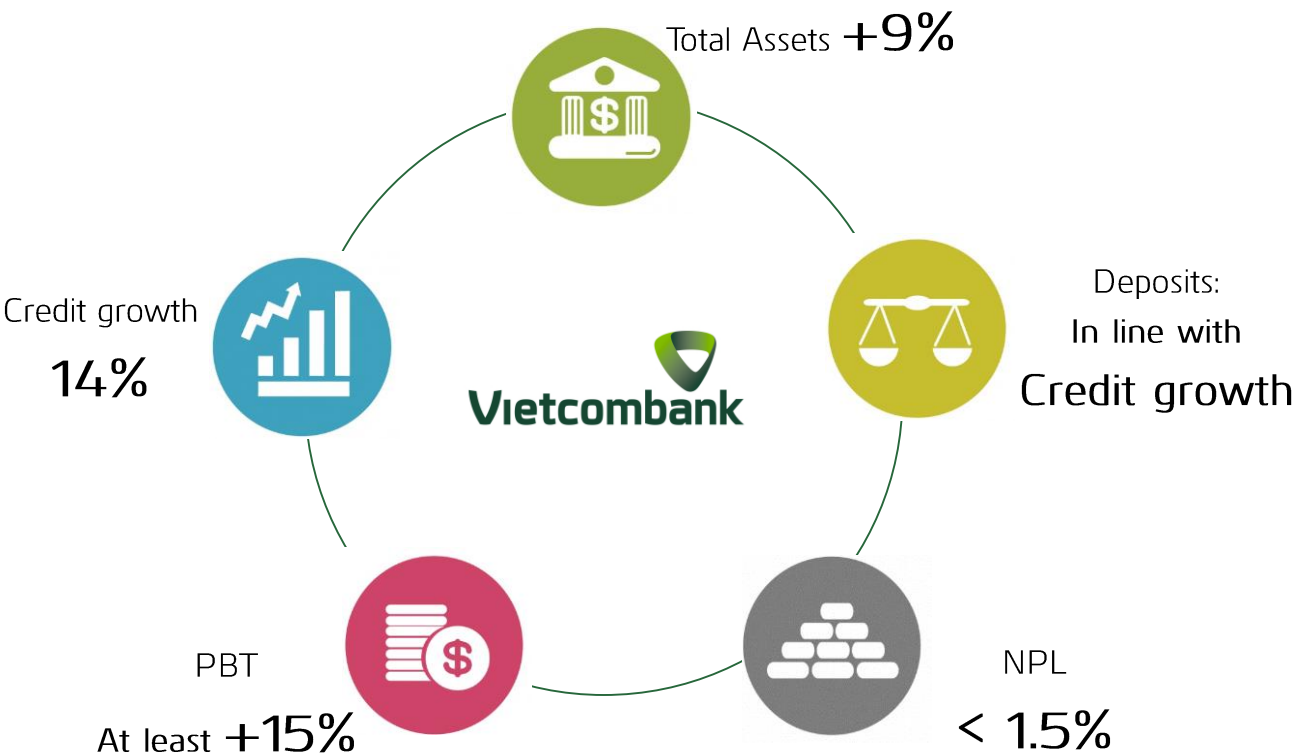

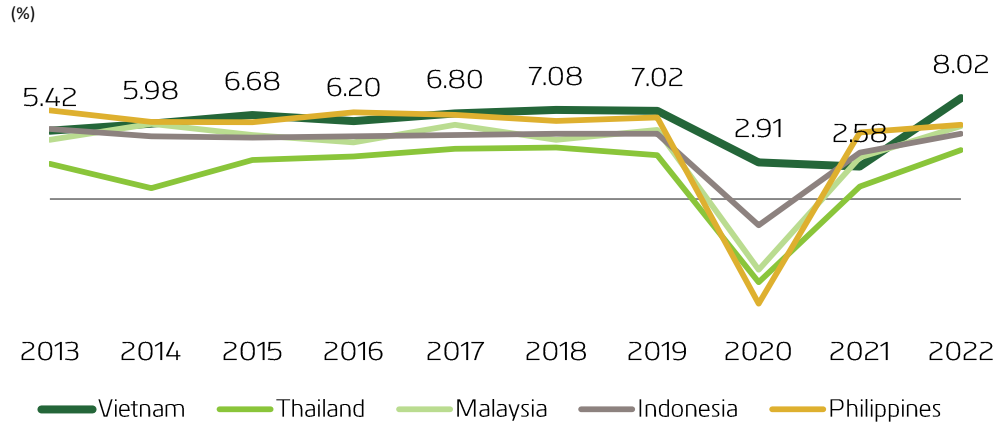


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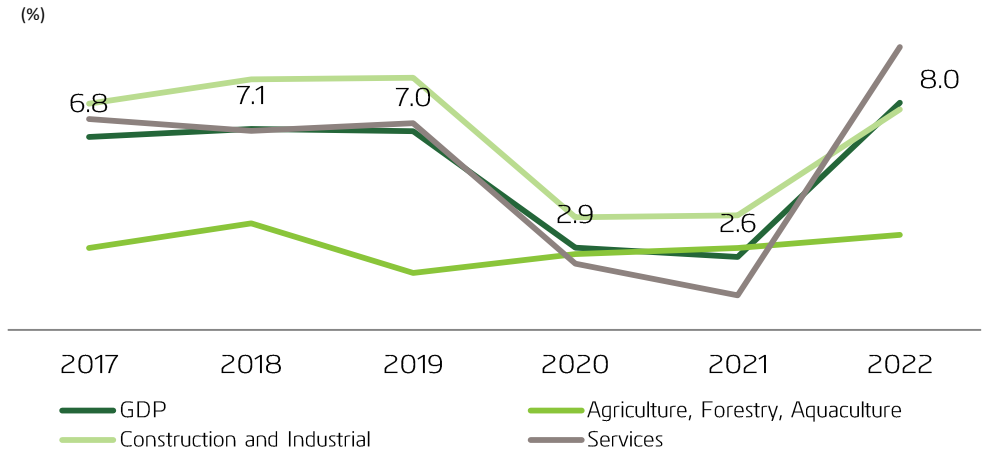
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Favorable macroeconomic environment

Strong GDP growth

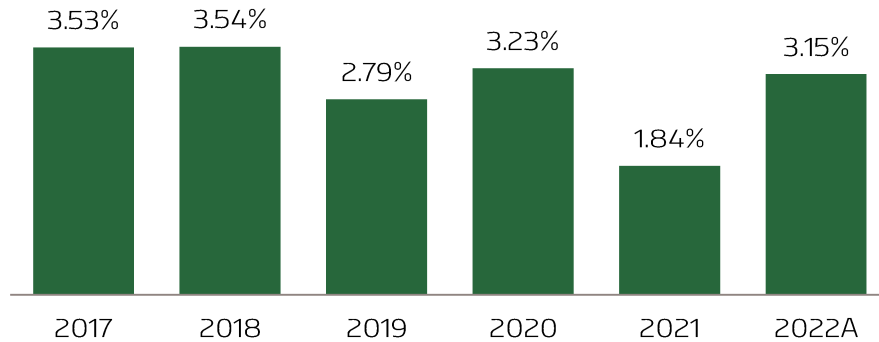


GDP growth by sector



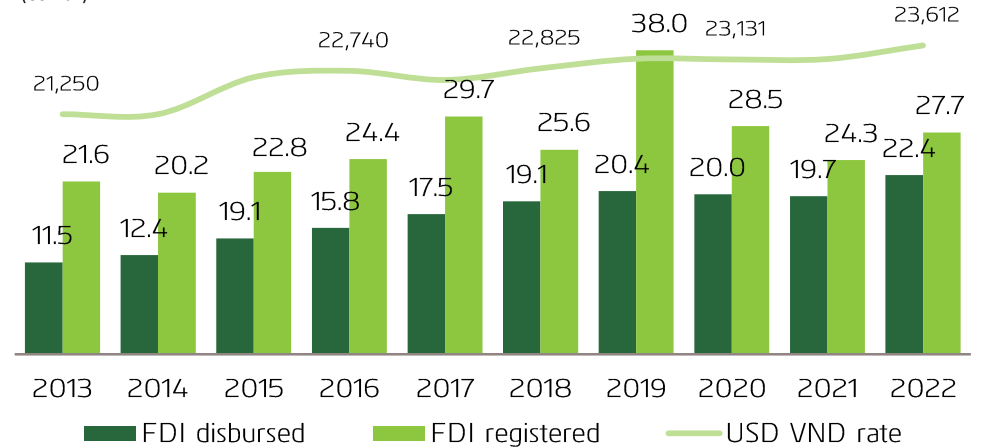
Inflation below government's target of 4%

(YoY increase in consumer price)



Steady FDI inflows supporting FX rate

(USD bn)

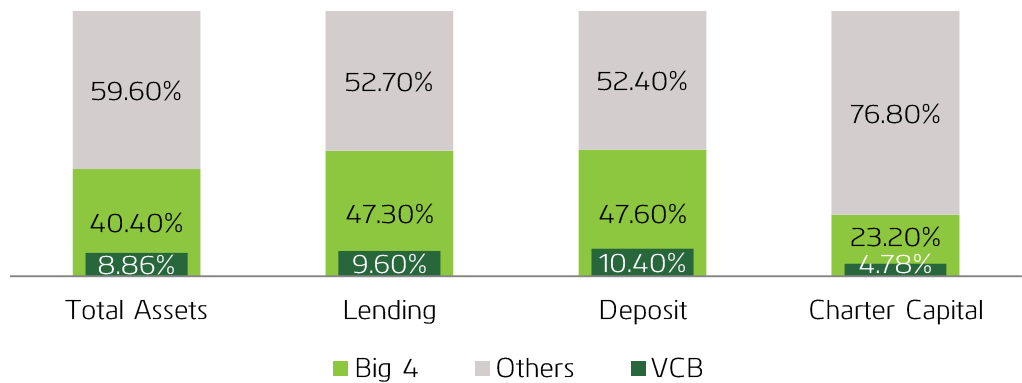


Banking sector overview

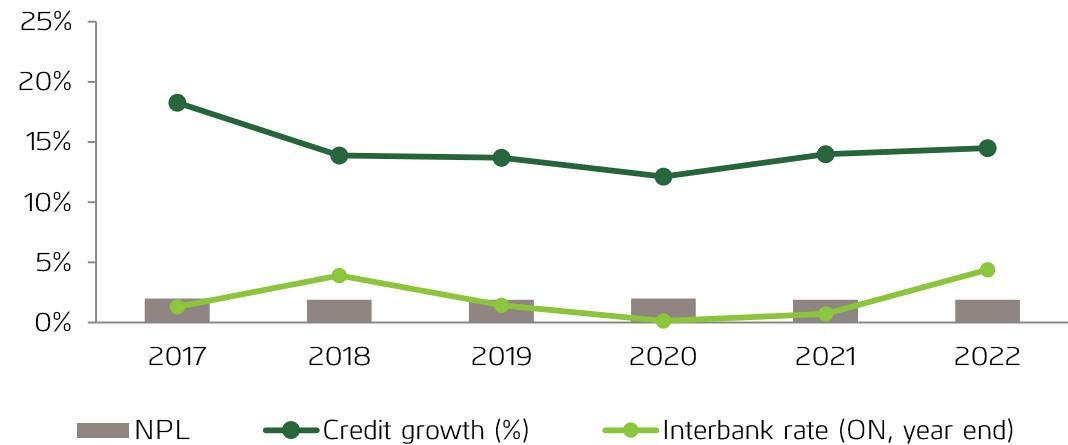
Overview

- Large number of banks (~90); of which the 4 biggest banks(*) occupy 45%–50% of deposit, lending and total assets.
- Banking sector has been recovering since 2012 with stable interest rate environment, supporting healthy, double digit growth in credit and deposits.
- High growth potential: Favorable demographics with growing levels of urbanization, young population, rising income and a large number of internet and smart phone users:
 - Higher proportion of retail lending
 - Room for improvement in Fee income thanks to Bancassurance business opportunity and capital market potentials
 - Accelerated digitalization to transform banking products and operation
 - High ROE thanks to strong ROA improvement and deleveraged Balance sheets

Market share as of 10/2022

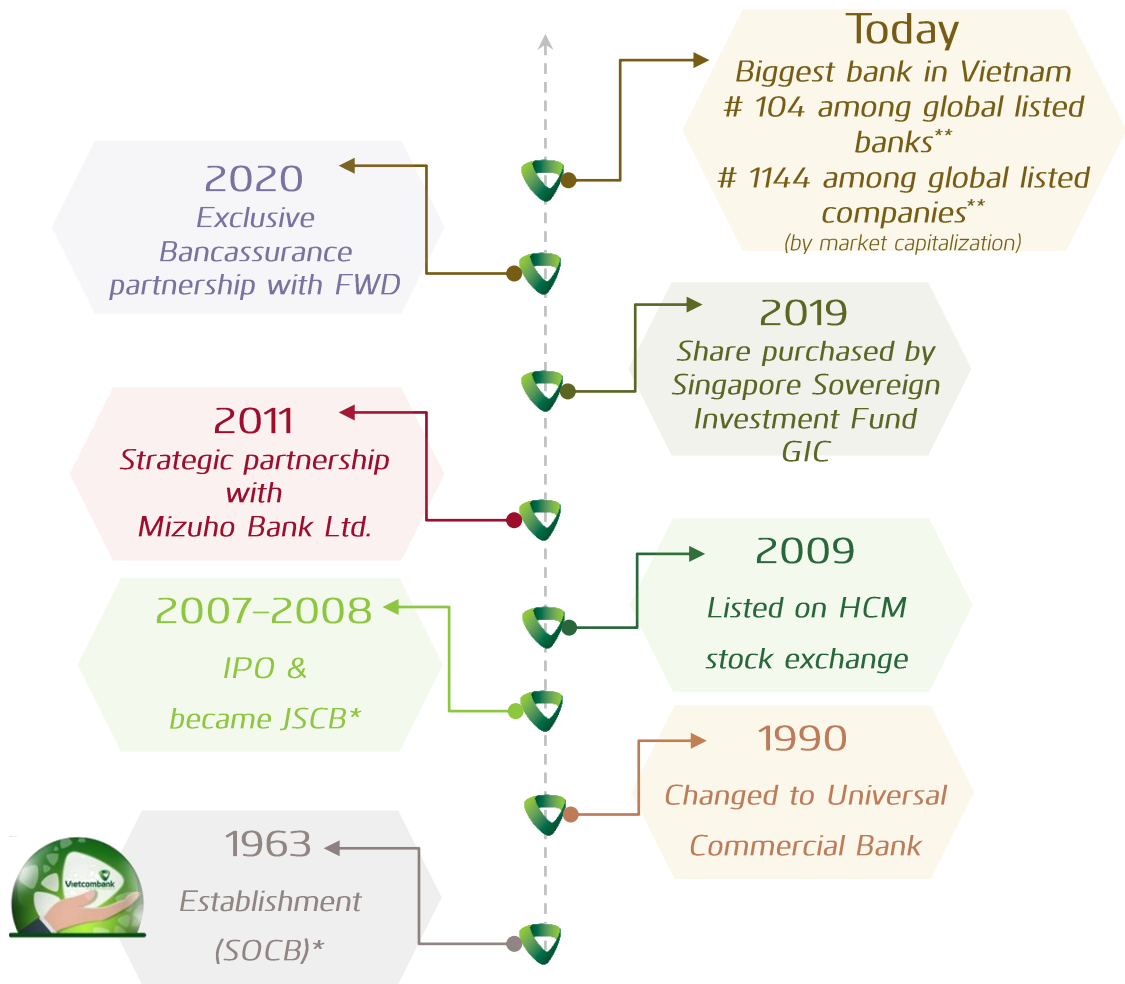


Stable interest rate environment with healthy growth



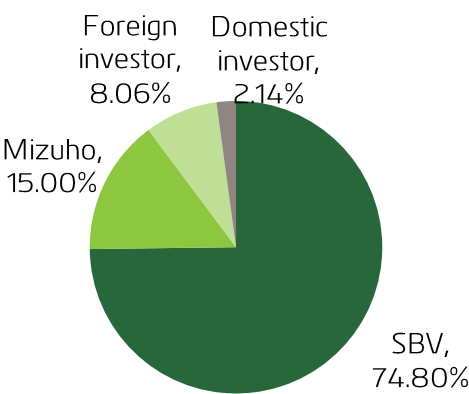
Strong heritage and track record of achievements

Corporate milestones



(*) SOCB refers to State Owned Commercial Bank and JSCB refers to Joint Stock Commercial Bank.
(**) Sources: Reuters.

Key shareholders

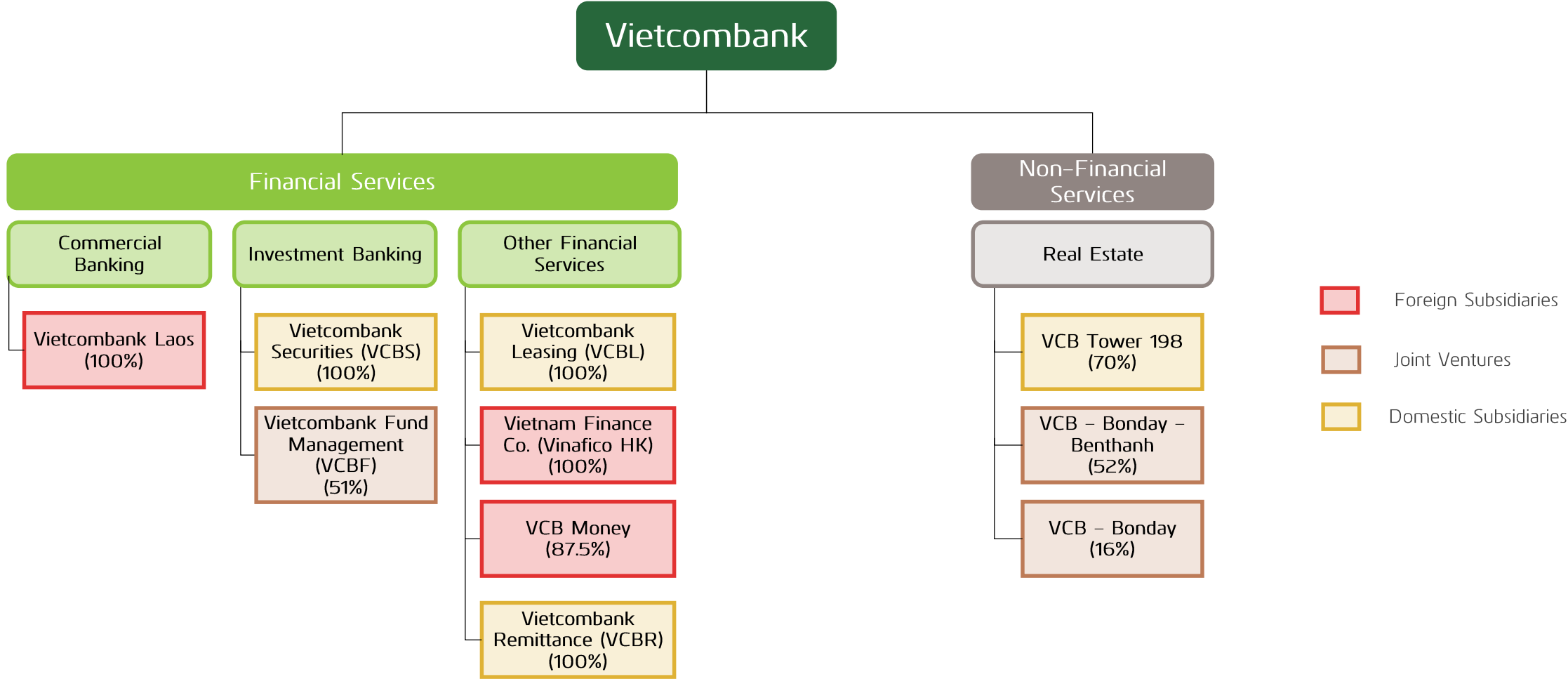


Ranked #1 in Vietnam by international rating firms

	Fitch	Moody's	S&P
Rating	BB	Ba2	BB
Outlook	Positive	Stable	Stable

Corporate structure

Total > 600 branches/ transaction offices and ~22,000 employees.











Experienced management team and BoD with deep industry expertise

Chairman & Management team profiles

- **Mr. Pham Quang Dzung**, Chairman, has been with VCB since 1994 and has a banking career spanning over 30 years. Before being appointed the Chairman, he held various positions in VCB, including member of the Board of Directors and CEO. He held the Master Degree in Banking and Finance, Birmingham University (UK).
- **Mr. Nguyen Thanh Tung**, Member of the BOD cum Chief Executive Officer, has over 25 years of banking and finance experience with VCB. He held the Master Degree in Economics, Paris Dauphine University (France).
- In 2022 we welcomed **Mr. Colin Richard Dinn** and **Mr. Tran Thanh Nam** joining VCB as CIO and COO respectively. Their expertise in IT industry in general and financial services technology in particular will contribute to the bank's digital transformation journey.

Board of Directors

 Pham Quang Dzung Chairman of the BoD	 Nguyen Thanh Tung Member of the BOD – CEO
 Nguyen Manh Hung Member of the BoD	 Do Viet Hung Member of the BoD
 Hong Quang ** Member of the BoD	 Nguyen My Hao Member of the BoD
 Vu Viet Ngoan Independent Member of the BoD	 Shojiro Mizoguchi* Member of the BoD cum Deputy CEO

* Also serves as member of the Board of Management.

** Also serves as Head of Governance and Human Resource Development Group

Board of Management

 Nguyen Thanh Tung Member of the BOD – CEO	 Nguyen Thi Kim Oanh Deputy CEO
 Phung Nguyen Hai Yen Deputy CEO	 Dinh Thi Thai Deputy CEO
 Le Quang Vinh Deputy CEO	 Nguyen Viet Cuong Deputy CEO
 Dang Hoai Duc Deputy CEO	 Le Hoang Tung Chief Accountant
 Colin Richard Dinn CIO	 Tran Thanh Nam COO

Supervisory Board






 Lai Huu Phuoc Head of Supervisory Board
 La Thi Hong Minh Member of Supervisory Board
 Do Thi Mai Huong Member of Supervisory Board
 Tran My Hanh Member of Supervisory Board

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Key company highlights

1. Superior asset quality together with growing loan portfolio

3. System lead profit with diversified income sources and growing focus on fee income



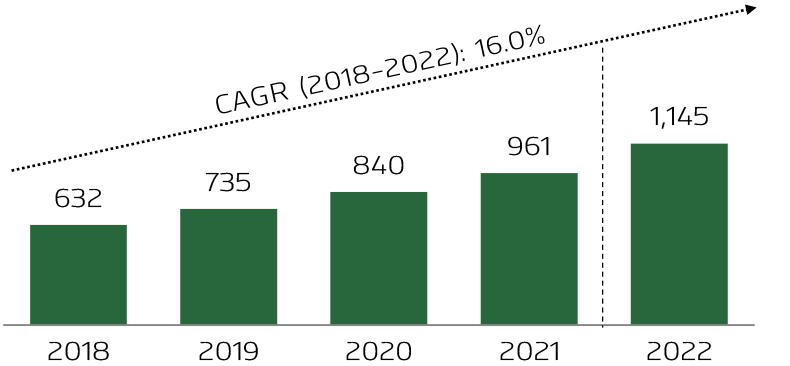
2. Leading CASA deposit backed by strong brand positioning

4. Heading to the future with digitalization and committed ESG efforts

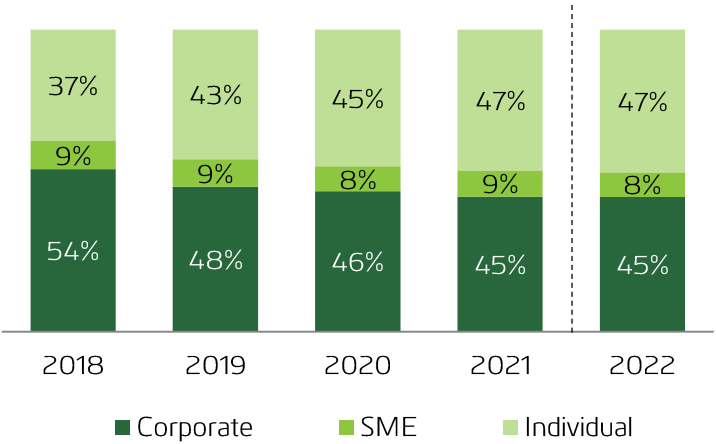
1. Growing LOAN portfolio with increasing retail component ...

- Market share ~9.6%
- 2022: Total loans: ~VND 1,145 tn, increased 19.2% against 2021; recorded 16.0% CAGR between 2018 – 2022
- Loan composition
 - Growing loan portfolio with a focused approach to increase loans to retail banking
 - Long and medium term loans account for 43% of total loans
 - Domestic currency loans account for 90% of total loans
- Loan portfolio focuses on high-growth sectors with good credit quality, NPL of only ~0.7%

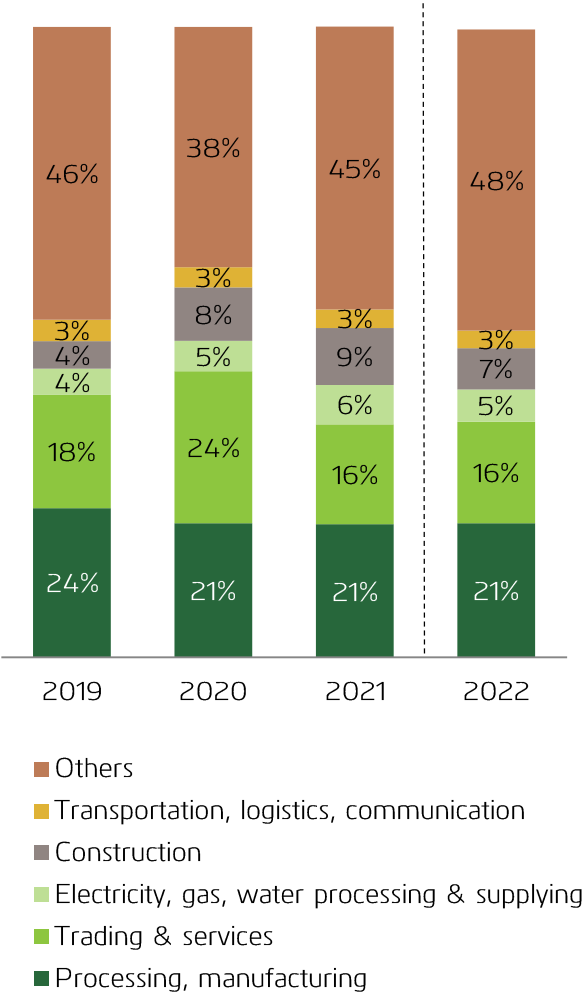
Total loans (VND tn)



Lending breakdown by clients



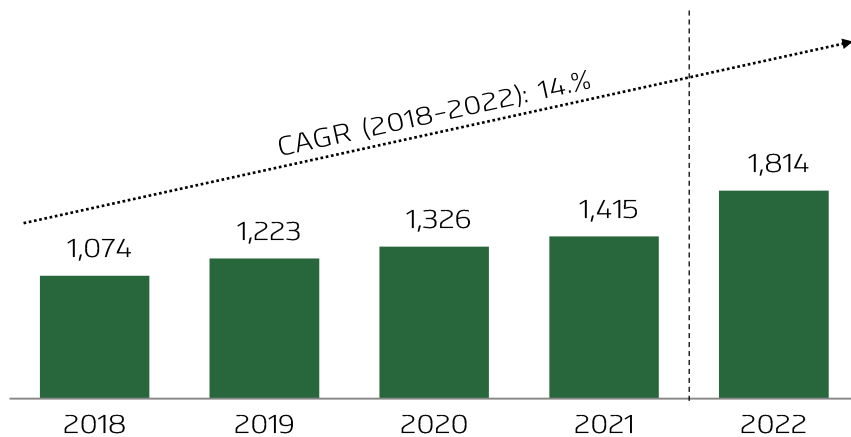
Lending breakdown by sector



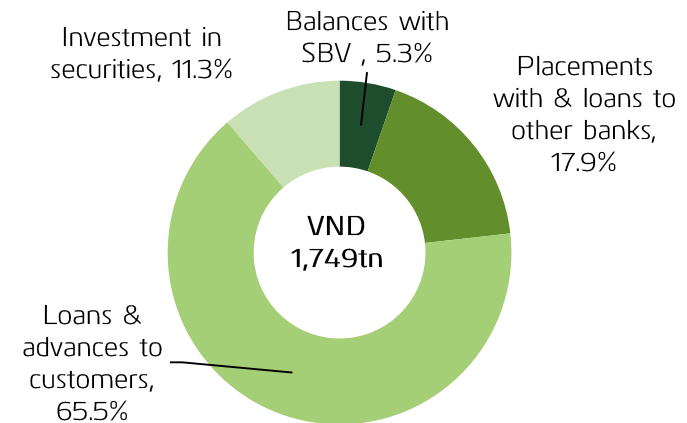
... while maintaining superior ASSET QUALITY

FY ended 31 December	2018A	2019A	2020A	2021A	2022A
Loans to deposits	78.8%	79.1%	81.4%	84.6%	92.1%
Loan loss reserve coverage (Provision/NPL)	165.41%	179.5%	368.0%	420.5%	317.4%
NPL ratio	0.98%	0.79%	0.62%	0.64%	0.68%
CAR (*)	12.14%	9.60%	9.56%	9.31%	9.95%
Credit Cost	1.26%	0.99%	1.27%	1.27%	0.90%

Total assets (VND tn)



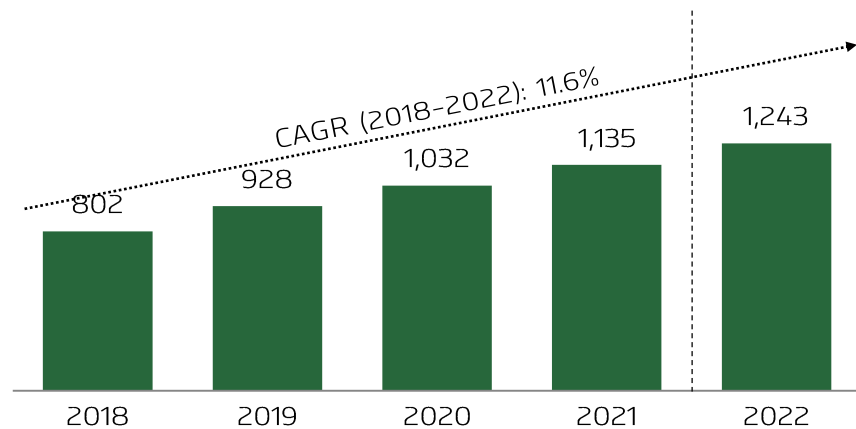
Earning assets breakdown (2022)



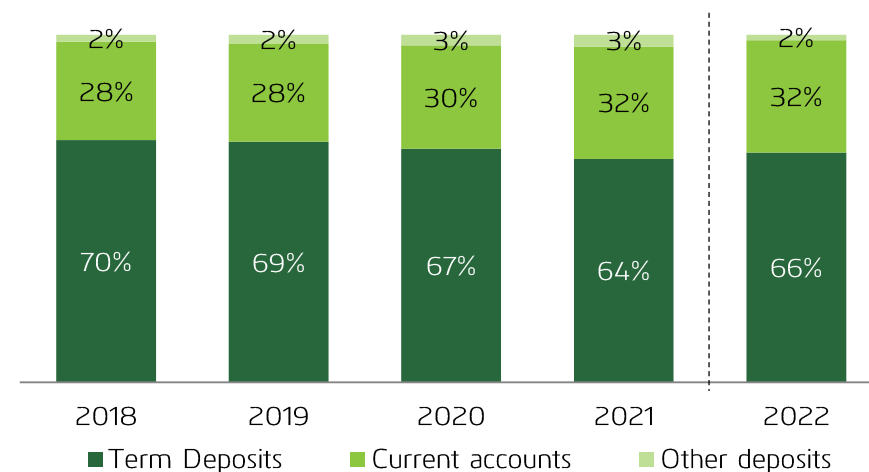
2. Leading CASA deposit backed by strong brand positioning

- Customer deposits are the largest source of total funding, accounting for ~80%
- Maintaining stable market share (~10%) on the back of strong nationwide brand recognition and loyalty
- 2022 deposit balance: Over VND 1,243 tn, up 9.5% compared with 2021; recorded 11.6% CAGR between 2018 – 2022
- Deposit structure:
 - CASA account for 32%, providing low cost funding to the bank. Largest CASA volume in the market (414 tn)
 - ~52% corporates & SME and 48% individual
 - VND-denominated deposits account for ~86%

Customer deposit (VND tn)



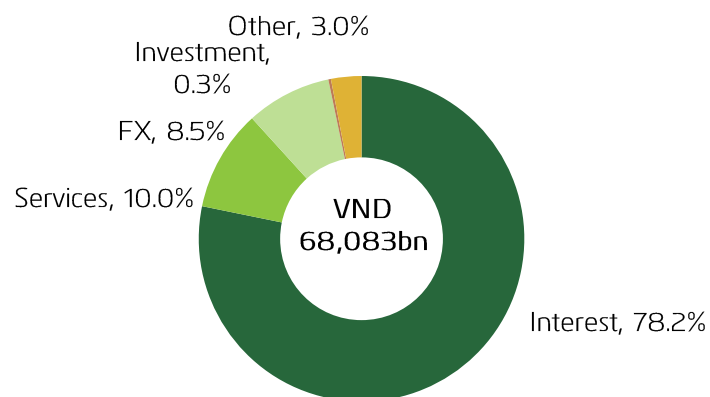
Deposit breakdown by term



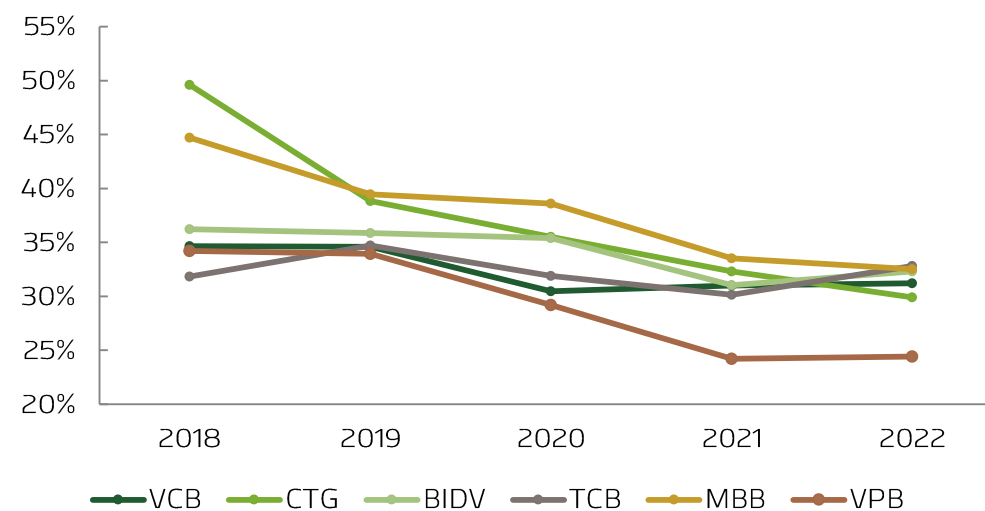
3. System lead PROFIT ...

FY ended 31 December	2018A	2019A	2020A	2021A	2022A
Profit before taxes	18,269	23,122	23,050	27,486	37,359
Net interest margin	2.95%	3.13%	2.92%	3.16%	3.40%
Non-interest income/Operating Income	27.67%	24.39%	26.04%	25.35%	21.80%
ROAA	1.38%	1.61%	1.45%	1.60%	1.90%
ROAE	25.46%	25.88%	21.11%	21.66%	24.20%
CIR	34.65%	34.59%	32.69%	31.20%	31.23%

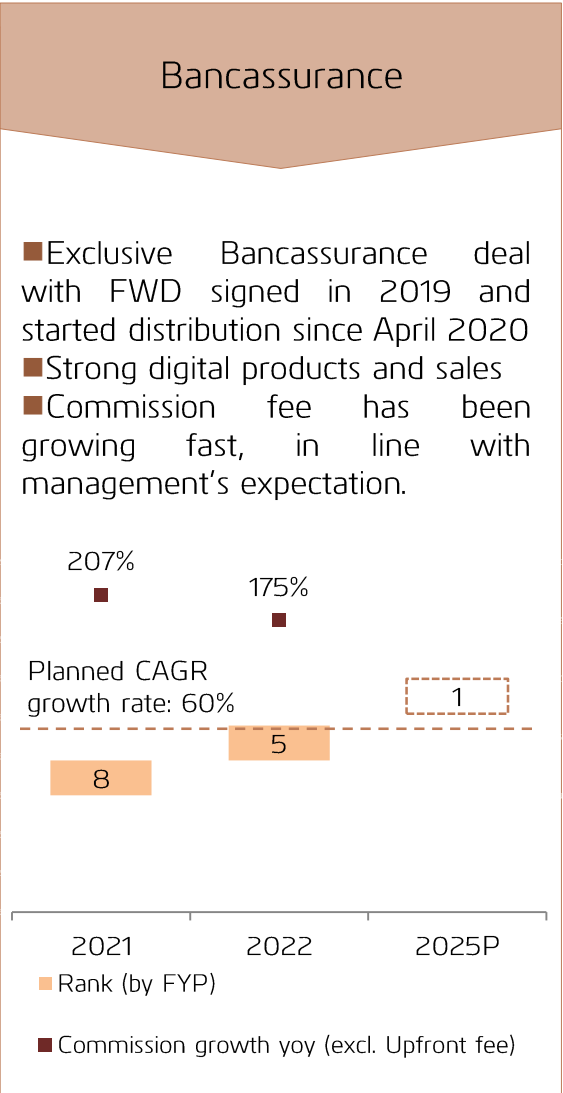
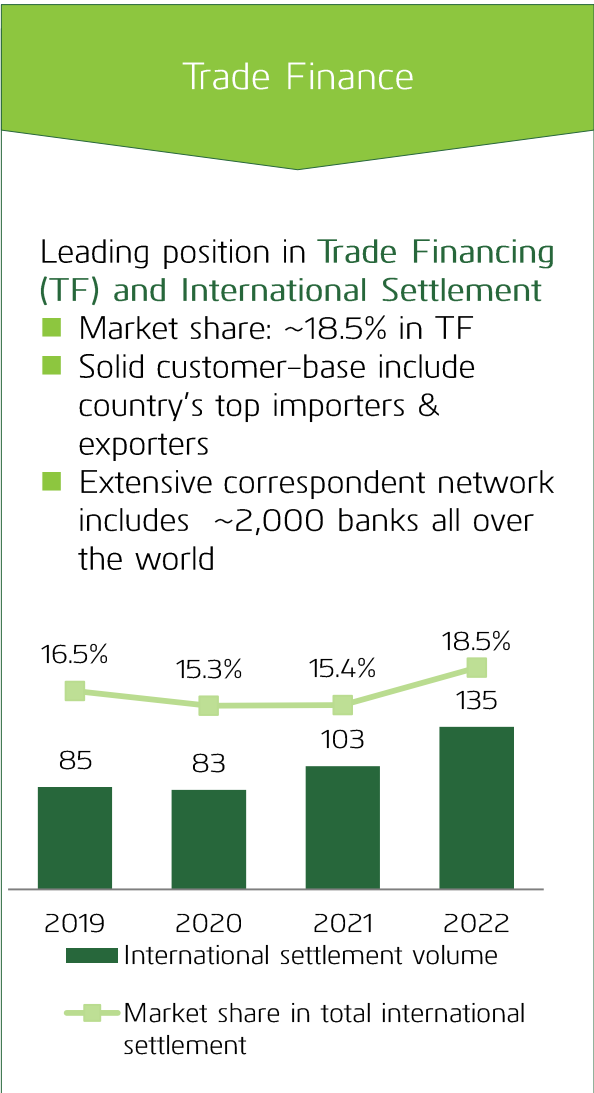
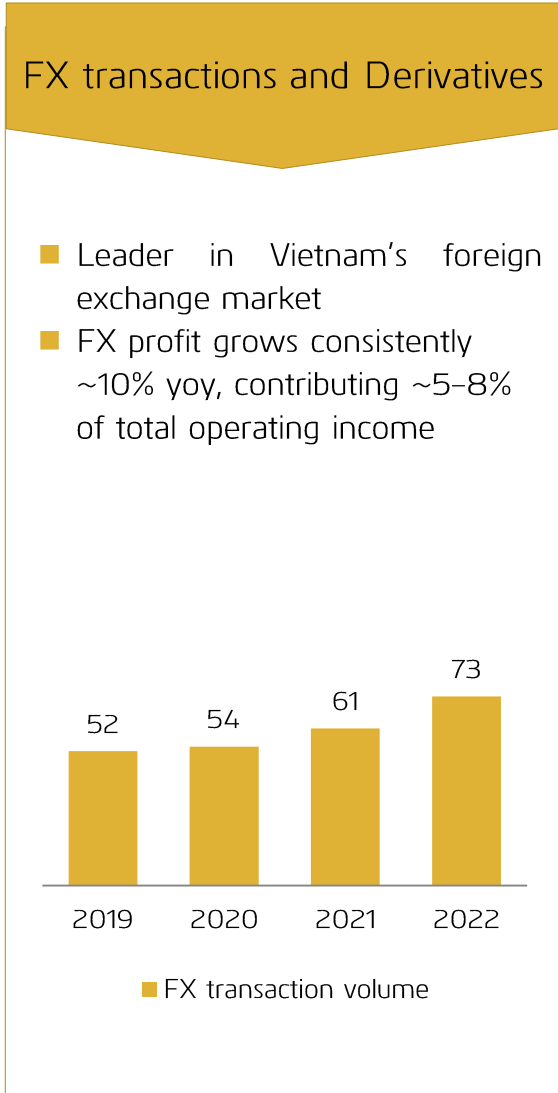
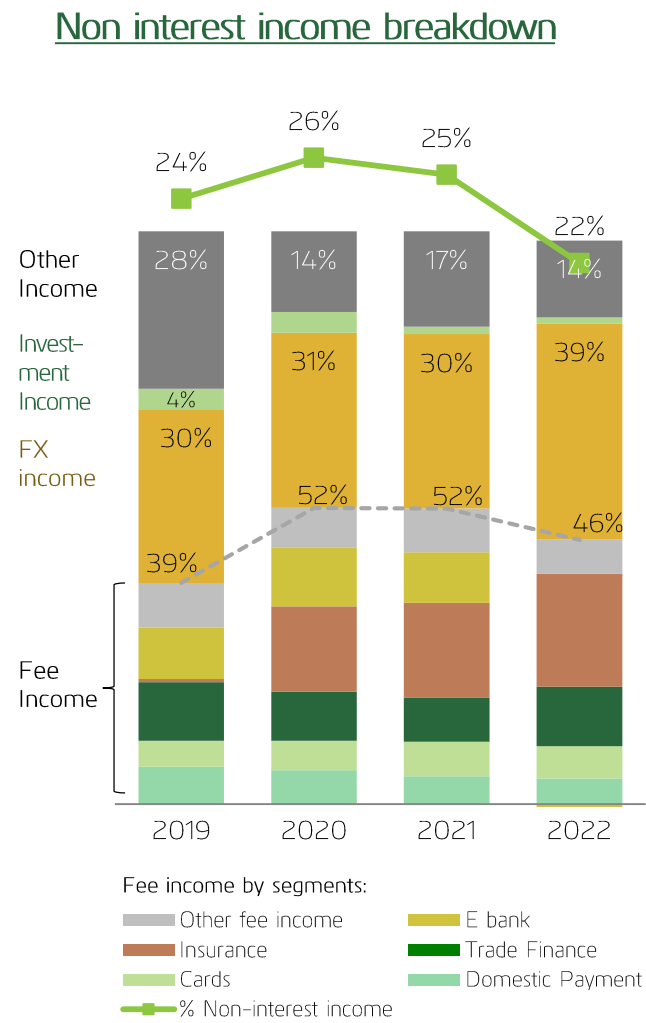
Operating income structure (2022)



Cost to income ratios



... with diversified income sources and growing focus on FEE income



4. Heading to the future with DIGITALIZATION ...

Digital Banking Development Plan 2020-2025

To become the leading bank in digitalization with comprehensive digital transformation, No. 1 in Vietnam and comparable to regional peers.

- Modernize technology platform and data infrastructure.
- Enhance customer experience
- Optimize internal processes, automate operations (zero-ops)
- Transform the operating model and develop Human resources to adapt to digitalization.
- New business model, develop digital ecosystem in cooperation with Fintech.
- Completing procedures and policies for digital transformation.

Sep, 23rd 2022: Kick off of Transformation Action Plan (TAP)



IT Development Plan 2016-2020

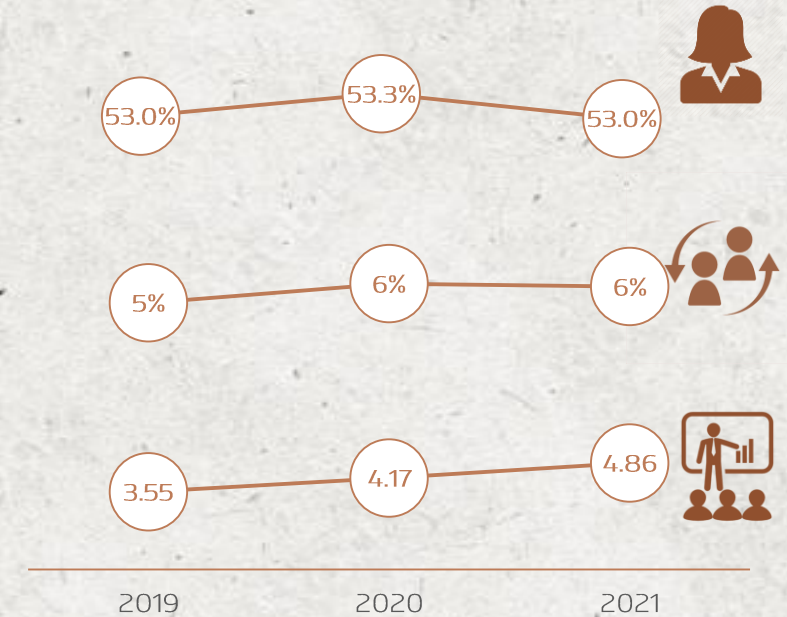
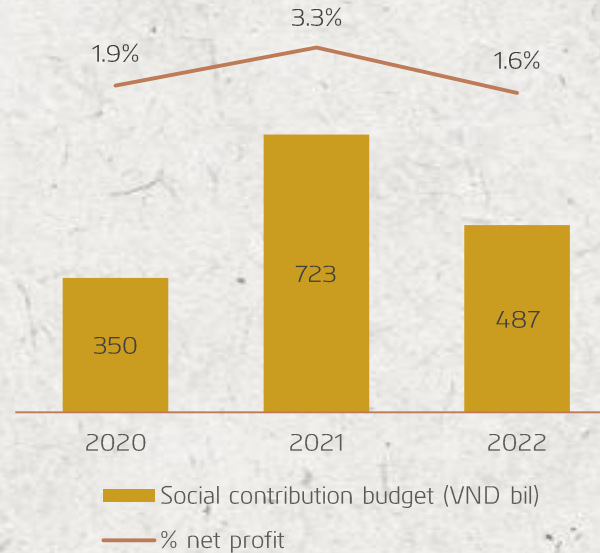
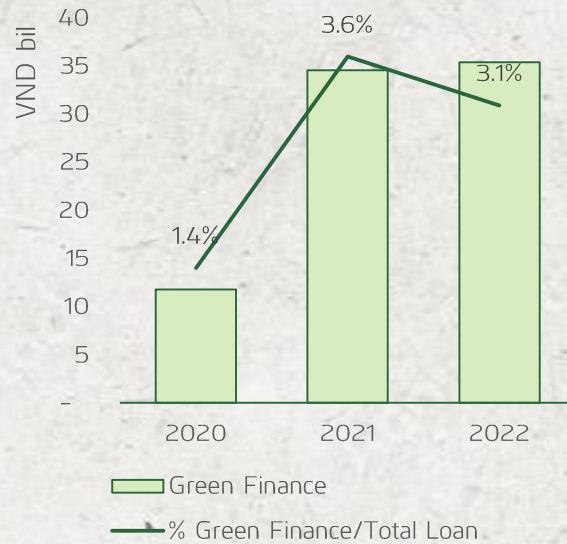
Totally transform VCB's IT architecture structure, creating Infrastructure and Security platform to facilitate new business requirements

- New Core system
- VCB Digibank – Omni Channel
- Standardized Branch Teller
- Customer Relations: CRM 360 Portfolio
- Operations
- Data Warehouse

53 Initiatives	78 Deliverables
300+ Actions	100+ Personnel



... and committed ESG efforts



Environment

- Exposure to green industry and sustainability transition maintained ~3% total book.
- Accelerating the digitalization of product, service and internal processes (paperless campaign, non-physical card...).
- VCBS acted as lead arranger on the transaction to issue c. USD 50mil Vietnam's first time internationally verified green bond.



Social

- Committing an increasing budget for social welfare activities with focus on underprivileged people, education and health care.
- Enhancing staff's satisfaction through improving work-life balance and personal development opportunities... to gather the best talents in the market.




Governance

- Getting ready for Basel II advanced approach.
- Having diversified BOD structure with a seat for Mizuho Bank Senior and another independent seat.



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Strategic plan to 2025, vision to 2030

No. 1 bank in Vietnam, one of the 100 largest banks in Asia,
one of the 300 largest banking and financial groups in the world,
one of the 1000 largest listed companies in the world
and make great contributions to the development of Vietnam

No. 1 in
Profit
with
diversified
income
structure
towards
non-interest
income

Leading on
Digital
Banking

Best risk
management
in Vietnam

Leading on
Human
resources
quality

Leading on
sustainability
(ESG)

Listed on
international
stock
markets

Key financial and operating targets for 2025



Scale

- Total assets growth: ~ 10-12%
- Total shareholders equity growth: ~ 20%



Growth

- Loan growth: ~ 13-15%
- Deposit growth: ~ 10-12%



Quality

- LDR*: < 85%
- NPL: < 1.5%
- CAR: 10%-12%


(*) Under Circular 22



Profitability

- Cost to income ratio: <40%
- ROAA: ~ 1.6%
- ROAE: ~ 20%

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Historical Balance sheet (VND)

FY ended 31 Dec (Figures in VND bn)	2019	2020	2021	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1
Cash and cash equivalents	13,778	15,095	18,012	14,868	15,098	16,293	18,349	15,538
Balances with SBV	34,684	33,139	22,507	38,888	28,814	11,379	92,558	139,257
Current accounts, deposits and placements with banks	249,470	267,970	225,765	194,999	255,548	302,927	313,592	334,748
Investments in securities	169,429	158,885	173,674	175,251	194,558	178,567	197,827	176,346
Loans to customers	734,707	839,788	960,750	1,028,900	1,100,852	1,130,144	1,145,066	1,174,081
Provision for credit losses	(10,417)	(19,243)	(25,976)	(31,192)	(33,862)	(36,173)	(24,779)	(31,894)
Equity investment	2,464	2,239	2,346	2,366	2,381	2,217	2,194	2,221
Net fixed assets	6,710	8,539	8,626	8,345	8,104	7,821	7,985	7,732
Other assets	21,892	19,817	28,969	30,323	30,899	36,489	61,397	28,402
Total Assets	1,222,719	1,326,230	1,414,673	1,462,748	1,602,392	1,649,664	1,814,188	1,846,431
Current accounts of banks and payables to SBV	92,366	41,177	9,468	36,310	61,021	93,953	67,315	62,168
Borrowings from SBV and term deposits from banks	73,617	103,584	109,758	81,278	171,677	179,759	232,511	255,334
Customers deposits	928,451	1,032,114	1,135,324	1,179,669	1,195,392	1,197,151	1,243,468	1,281,488
Derivatives and other financial liabilities		52	-	5	19	120		
Valuable papers issued	21,384	21,240	17,388	17,380	14,367	14,699	25,338	27,338
Debt securities issued and other borrowed funds	20	15	8	7	5	4	3	2
Other liabilities	25,998	33,954	33,610	31,021	36,921	35,589	107,564	75,443
Total Liabilities	1,141,836	1,232,135	1,305,555	1,345,671	1,479,402	1,521,274	1,676,200	1,701,773
Chartered capital	37,089	37,089	37,089	47,325	47,325	47,325	47,325	47,325
Surplus + Other capital	5,340	5,340	5,340	5,340	5,340	5,805	5,805	5,805
Reserve funds	12,186	14,926	18,173	18,173	18,172	18,123	18,133	22,557
Differences in FX and Asset revaluation	129	5	(5)	(10)	(2)	(741)	(863)	(843)
Retained earnings	26,055	36,650	48,434	46,157	52,057	57,775	67,500	69,720
Total Shareholders' Equity	80,800	94,010	109,030	116,985	122,892	128,287	137,900	144,565
Minority Interest	83	85	87	92	97	102	88	94

Historical Balance sheet (USD)

FY ended 31 Dec (Figures in USD m)	2019	2020	2021	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1
Cash and cash equivalents	595	657	791	643	651	688	777	657
Balances with SBV	1,497	1,442	988	1,681	1,242	480	3,920	5,891
Current accounts, deposits and placements with banks	10,767	11,658	9,911	8,427	11,012	12,786	13,282	14,161
Investments in securities	7,312	6,913	7,624	7,573	8,384	7,537	8,379	7,460
Loans to customers	31,709	36,536	42,175	44,464	47,436	47,699	48,497	49,667
Provision for credit losses	(450)	(837)	(1,140)	(1,348)	(1,459)	(1,527)	(1,049)	(1,349)
Equity investment	106	97	103	102	103	94	93	94
Net fixed assets	290	372	379	361	349	330	338	327
Other assets	945	862	1,272	1,310	1,331	1,540	2,600	1,202
Total Assets	52,772	57,700	62,102	63,213	69,048	69,627	76,837	78,110
Current accounts of banks and payables to SBV	3,986	1,791	416	1,569	2,629	3,965	2,851	2,630
Borrowings from SBV and term deposits from banks	3,177	4,507	4,818	3,512	7,398	7,587	9,848	10,801
Customers deposits	40,071	44,904	49,839	50,980	51,510	50,528	52,665	54,211
Derivatives and other financial liabilities	-	2	-	-	-	5	-	-
Valuable papers issued	923	924	763	751	619	620	1,073	1,156
Debt securities issued and other borrowed funds	1	1	0	0	0	0	0	0
Other liabilities	1,122	1,477	1,475	1,341	1,591	1,502	4,556	3,191
Total Liabilities	49,281	53,606	57,311	58,153	63,748	64,208	70,992	71,990
Chartered capital	1,601	1,614	1,628	2,045	2,039	1,997	2,004	2,002
Surplus + Other capital	230	232	234	231	230	245	246	246
Reserve funds	526	649	798	785	783	765	768	954
Differences in FX and Asset revaluation	6	0	(0)	(0)	(0)	(31)	(37)	(36)
Retained earnings	1,125	1,595	2,126	1,995	2,243	2,438	2,859	2,949
Total Shareholders' Equity	3,487	4,090	4,786	5,056	5,295	5,415	5,840	6,116
Minority Interest	4	4	4	4	4	4	4	4

Historical Income statement (VND)

(Figures in VND bn)

FY ended 31 Dec	2019	2020	2021	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1
Interest income	67,724	69,205	70,749	19,338	40,009	62,579	88,113	27,690
Interest expenses	(33,147)	(32,920)	(28,362)	(7,362)	(15,236)	(24,142)	(34,866)	(13,487)
Net interest income	34,577	36,285	42,387	11,976	24,773	38,437	53,246	14,203
Service fee income	9,003	10,588	11,287	3,713	5,703	8,301	12,425	2,884
Service charges	(4,696)	(3,981)	(3,879)	(1,003)	(2,297)	(3,793)	(5,586)	(1,427)
Net fee income	4,307	6,607	7,407	2,711	3,405	4,508	6,839	1,456
Foreign exchange gain, net	3,378	3,906	4,375	1,522	2,994	4,581	5,768	1,706
Net gain on securities	153	2	19	16	120	(36)	(34)	30
Investment income (loss)	245	461	130	24	49	176	208	40
Other non-interest income	3,070	1,800	2,393	484	1,365	1,754	2,054	1,083
Non-interest income	11,153	12,777	14,324	4,758	7,933	10,983	14,836	4,314
Operating income	45,730	49,063	56,711	16,733	32,706	49,420	68,083	18,517
Operating expenses	(15,818)	(16,038)	(17,575)	(4,509)	(10,325)	(16,695)	(21,260)	(5,274)
Operating profit (pre-provision)	29,913	33,204	39,136	12,224	22,381	32,725	46,823	13,243
Provisions (net of reversals)	(6,790)	(9,975)	(11,761)	(2,274)	(5,007)	(7,786)	(9,464)	(2,022)
Profit before taxes	23,122	23,050	27,376	9,950	17,373	24,940	37,359	11,221
Income tax expense	(4,596)	(4,577)	(5,447)	(1,983)	(3,465)	(4,961)	(7,446)	(2,225)
Minority interest	(15)	(21)	(20)	(5)	(10)	(15)	(20)	(5)
Net profit /loss	18,511	18,452	21,908	7,962	13,899	19,964	29,892	8,991

Historical Income statement (USD)

(Figures in USD m)

FY ended 31 Dec	2019	2020	2021	2022Q1	2022Q2	2022Q3	2022Q4	2023Q1
Interest income	2,915	3,011	3,106	836	1,724	2,641	3,732	1,171
Interest expenses	(1,427)	(1,432)	(1,245)	(318)	(657)	(1,019)	(1,477)	(571)
Net interest income	1,488	1,579	1,861	518	1,067	1,622	2,255	601
Service fee income	388	461	495	160	246	350	526	122
Service charges	(202)	(173)	(170)	(43)	(99)	(160)	(237)	(60)
Net fee income	185	287	325	117	147	190	290	62
Foreign exchange gain, net	145	170	192	66	129	193	244	72
Net gain on securities	7	0	1	1	5	(2)	(1)	1
Investment income (loss)	11	20	6	1	2	7	9	2
Other non-interest income	132	78	105	21	59	74	87	46
Non-interest income	480	556	629	206	342	464	628	183
Operating income	1,969	2,135	2,490	723	1,409	2,086	2,884	783
Operating expenses	(681)	(698)	(771)	(195)	(445)	(705)	(900)	(223)
Operating profit (pre-provision)	1,288	1,437	1,718	528	964	1,381	1,983	560
Provisions (net of reversals)	(292)	(434)	(516)	(98)	(216)	(329)	(401)	(86)
Profit before taxes	995	1,003	1,202	430	749	1,053	1,582	475
Income tax expense	(198)	(199)	(239)	(86)	(149)	(209)	(315)	(94)
Minority interest	(1)	(1)	(1)	(0)	(0)	(1)	(1)	(0)
Net profit /loss	797	803	962	344	599	843	1,266	380

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IR Team

ir@vietcombank.com.vn

Mr. Nguyen Viet Anh

- Tel: +84-24-3 9343137 Ext 1509, Email: anhnv.ho@vietcombank.com.vn

Mr. Duong Duc Hieu (Charlie)

- Tel: +84-24-3 9343137 Ext 1841, Email: hieudd.ho@vietcombank.com.vn

Ms. Nguyen Mai Huong (Jane)

- Tel: +84-24-3 9343137 Ext 1517, Email: huongnm.ho@vietcombank.com.vn

Mr. Le Viet Dzong (James)

- Tel: +84-24-3 9343137 Ext 1993, Email: dunglv2.ho@vietcombank.com.vn

Ms. Nguyen Thi Hang Mi (Emily)

- Tel: +84-24-3 9343137 Ext 1839, Email: minth.ho@vietcombank.com.vn