

# Being proud of culture and tradition

## Vietcombank profile

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CHARTER CAPITAL

VND **47,325** billion



Grasp thoroughly guidelines and policies of the Government and directions of the State Bank of Vietnam, Vietcombank has worked out development orientations which are suitable with macro-economic developments and market status. Vietcombank has excellently performed its business goals and created an important premise to realize its strategic development goals till 2025 and orientations to 2030.

Chairman of the Board of Directors  
**PHAM QUANG DUNG**

## MESSAGES FROM CHAIRMAN OF THE BOARD OF DIRECTORS AND CEO

VND **37,368** billion  
**PROFIT BEFORE TAX**  
up 36% compared to 2021

The dual consequences of Covid-19 pandemic and Russia-Ukraine current conflict have prompted abrupt impacts of the global economy. High food and energy prices, supply chain disruption, highest inflation in decades have forced Central Banks in many countries to tighten their monetary policies and hike their interest rates; the global economy is dangerously close to a recession.

Although Vietnam is not immune to the effects of adverse impacts, but shows signs of recovery. The country has basically overcome the negative impacts of Covid-19 pandemic and regained its growth momentum. GDP grew 8.02%, CPI recorded an annual growth of 3.15%. Total export-import turnover of goods was estimated at USD 732.5 billion, up 9.5% as of 2021, in which, export grew 10.6%, import grew 8.4%, a trade surplus of USD 11.2 billion.

When domestic financial market is under pressure of global market, adverse fluctuations of real estate market, securities market and as well as domestic corporate bond market, State Bank of Vietnam has

flexibly adjusted monetary policies to ensure macroeconomic stability, control inflation and give financial support for the economy and maintain growth momentum.

Grasp thoroughly guidelines and policies of the Government and directions of the State Bank of Vietnam, Vietcombank has worked out development orientations which are suitable with macro-economic developments and market status. Vietcombank has excellently performed its business goals and created an important premise to realize its strategic development goals till 2025 and orientations to 2030.

High business growth with credit growth 19% by the end of 2021, estimated at VND 1.1 quadrillion. Structure of capital and credit mobilization is transferred in line with development orientation. Quality of credit is well-controlled with bad debt ratio of 0.68% that is significantly lower than assigned target, debt service coverage ratio maintains the highest level in the whole banking system (317%). Profit before tax reached over VND 37,300 billion, up 36% as of previous year, continuously take the lead on term of profit scales in the market.



“

In 2023, with opportunities and challenges intertwined in Vietnam and around the world is posing new issues. By grasping thoroughly its motto **“Transformation, Efficiency, Sustainability”** and its operating philosophy of **“Responsible-Drastic-Innovative”**, Vietcombank will focus on 06 breakthroughs and 3 key points in the transformation of business structure, excellently perform its assigned tasks in celebration of the 60<sup>th</sup> anniversary of Vietcombank.

Deputy CEO in charge of the Board of Management  
**NGUYEN THANH TUNG**



## MESSAGES FROM CHAIRMAN OF THE BOARD OF DIRECTORS AND CEO

VND **1.8** quadrillion  
**TOTAL ASSETS**  
up 28.2% compared to 2021

With the role of market leader and social responsibility of a big brand, Vietcombank has implemented interest cost exemption and reduction to support people and enterprises to overcome difficulties, stabilize their lives and promote production recovery. From beginning of 2022, Vietcombank has waived all money transfer and service maintenance fees on VCB Digibank for dozens of millions of customers, help them save thousands of billions VND per year. In addition, Vietcombank has cut lending interest rate by 1% in two months for 175 thousand of customers with loan balance of VND 500 trillion, equivalent to 50% of existing loan balance. Vietcombank has also strengthened social and community security programs with a total committed budget of VND 490 billion in 2022.

By year-end of 2022, Vietcombank continued to be the listed company with the largest capitalization in Vietnam, one of the world's top 100 listed banks by market capitalization (USD 16.5 billion).

**Deputy CEO in charge of  
the Board of Management**

**NGUYEN THANH TUNG**

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With its concerned efforts and determination, bravery and wisdom of more than 22,000 employees, Vietcombank surely continues to conquer new heights to be trustworthy with the trust, support and companionship of millions of valued customers, dozens of thousands of domestic and foreign shareholders.

**Chairman of  
the Board of Directors**

**PHAM QUANG DUNG**



## 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
Abbreviation name:	VIETCOMBANK

License of Establishment and Operation No. 138/GP-NHNN issued by State Bank of Vietnam, dated May 23<sup>rd</sup>, 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 2<sup>nd</sup>, 2008 (first registration) 15<sup>th</sup> Amendment issued on April 14<sup>th</sup>, 2022

### CHARTER CAPITAL (OWNER'S EQUITY)

VND **47,325,165,710,000**

In word: Forty-seven thousand three hundred and twenty-five billion, one hundred and six fifty-five million, seven hundred and ten thousand VND

### TICKER SYMBOL: VCB

Par value:	VND 10.000
Number of shares:	4,732,516,571
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





## VIETCOMBANK PROFILE

The JSC Bank for Foreign Trade of Vietnam, formerly known as Bank for Foreign trade of Vietnam, was established on April 01<sup>st</sup>, 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 commenced operation on June 2<sup>nd</sup>, 2008 after the successful implementation of the equitization plan through initial public offering. On June 30<sup>th</sup>, 2009, Vietcombank (ticker symbol: VCB) was officially listed on Ho Chi Minh City Stock Exchange.

During its 60 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 in the regional and global financial community.

Originally a specialized bank for foreign trade, Vietcombank nowadays has become a universal bank, providing customers with a wide range of leading financial services in international trade; from traditional services such as money market, capital market, credit, project financing, etc., to modern banking services such as forex trading and derivatives, card services, e-banking, etc.

Owning a modern banking technical infrastructure with the successful transformation of the core banking system (Core Banking) in early 2020, Vietcombank has many advantages of applying advanced technology into the automatic banking system, product development, e-banking services, based on its high technology

foundation. The digital transaction space with the multi-functional digital banking services provided to retail and commercial customers such as: VCB Digibank, VCB – iB@nking, VCB CashUp, VCB DigiBiz, 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 half a century of operation in the market, Vietcombank is now one of the largest commercial banks in Vietnam. Vietcombank currently has more than 600 branches/transaction offices/representative offices/Affiliates both in Vietnam and abroad including: Head quarter in Hanoi; 121 Branches; 510 transaction offices; 04 domestic Subsidiaries (Leasing Company, Securities Company, Remittance Company, Vietcombank Tower 198); 03 overseas Subsidiaries (Vinafico Hongkong Company, VCB Money Inc. in the U.S, a Subsidiary bank in Laos); 01 Representative office in Ho Chi Minh City; 01 Representative Office in Singapore, 01 Representative Office in the US; 03 Non-business units: Human Resources Development and Training School; 01 Cash Processing Center in Hanoi and 01 Cash Processing Center in Ho Chi Minh City; 03 Joint-venture and associate companies. Vietcombank currently employs over 22,599 people.

In addition, Vietcombank has also developed an Autobank system with over 2,500 ATMs and more than 60,000 merchants accepting card payments across the country.



### FIRMLY KEEP THE POSITION as the leading bank in Vietnam

The banking operations are also supported by a network of 1,163 correspondent banks in 93 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 of 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 950. In 2022, 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.3 in Vietnam market, maintaining its leading position for 7 consecutive years as the bank with the best working environment in Vietnam. In 2022, Vietcombank is honored to receive "the Most Helpful Bank during COVID-19 in Vietnam" award by The Asian Banker, which recognizes local corporations for their prominent contributions to business efficiency, and policies in response to the COVID-19 pandemic.

With considerable 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 2030; one of 200 largest banking and financial corporations in the world; one of 700 global largest public companies; and to contribute significantly to the sustainable development of Vietnam.

# ESTABLISHMENT AND DEVELOPMENT HISTORY

In the last 60 years, Vietcombank has made important contributions to the revolutionary cause of national reunification, construction of socialism in the North, joining hands in removing difficulties during subsidy period; a pioneer in the period of innovation, integration and development.

Especially, the last 10 years marks a remarkable and spectacular milestone of Vietcombank in term of impressive growth in business scale, quality and performance, reaching the pinnacle of success and opening up new opportunities for the next stage of development, contributing to the prosperity of Vietnam.



## BORN AND SURVIVED HARDSHIP

**January 20<sup>th</sup> 1955**

Establishing Foreign Exchange Bureau under National Bank of Vietnam – predecessor of Vietcombank.



1955

**April 1<sup>st</sup> 1963**

Officially put into operation (According to Decree No 115/CP dated October 30<sup>th</sup> 1962 of the Government).



1963

**April 1965 – April 1975**

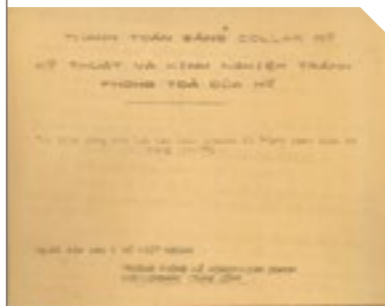
Directly engaged in the money trail (codename B29) to receive money abroad, controlled, managed and supplied to Southern Revolution.



1965-1975

**April 1975 – 1987**

Took over the old banking system, inherited Vietnam's membership in international financial organizations; participated in settlement of national debt and anti-embargo movement; successfully assumed the role of unique bank holding dominant position in 3 aspects of foreign currency, export - import credit and international transactions and payment.



1975-1987

## SELF-TRANSFORMED

**1987**

As the only commercial bank allowed to issue Vietnamese dong banknotes with foreign origin, contributing to synchronous management of use and spending of foreign currency.



1987

**2000-2005**

Pioneered building and successfully implemented Banking Restructuring and Modernization Project.



2000-2005

**June 2<sup>nd</sup> 2008**

Officially transformed into joint-stock commercial bank after pioneering equitization and successful getting an IPO in 2007.



2008



# ESTABLISHMENT AND DEVELOPMENT HISTORY

(continued)

## AFFIRMED ITS POSITION AS NO 1 BANK IN VIETNAM

**June 30<sup>th</sup> 2009**

VCB was officially listed on Ho Chi Minh City Stock Exchange (HOSE).

**September 30<sup>th</sup> 2011**

Signed a strategic shareholder agreement with Mizuho Corporate Bank under Mizuho Financial Group, Japan.

**March 31<sup>st</sup> 2013**

Launched a new brand identity system and slogan "Together for the future".

**December 01<sup>st</sup> 2016**

Issued Vietcombank's development strategy till 2020. Vietcombank regained its No 1 position in profit in 2016.

**October 19<sup>th</sup> 2018**

Set up Vietcombank's presence in Laos.

**November 1<sup>st</sup> 2019**

Launched its representative office in the US.



**November 12<sup>th</sup> 2019**

Inked insurance distribution deal with FWD Group with the largest value in life insurance up to time of signing.



**2019**

Became Vietnam's first bank reaching USD 1 billion in profit.



**January 27<sup>th</sup> 2020**

Successfully launched core banking system



**2020 up to now**

Remain steadfast against Covid-19 pandemic, Vietcombank affirms its position as No 1 bank in Vietnam in some aspects, world's top 100 largest public banks in market capitalization, according to Reuters.



## ORIENTATIONS TO 2030

- Maintaining the position as the No. 1 bank in Vietnam.
- To become one of 200 largest banking and financial corporations in the world.
- One of 700 global largest public companies.
- And to contribute significantly to the development of Vietnam.



2009

2011

2013

2016

2018


2019

2020 up to now

2030

# SERVICES AND BRANCH NETWORK COVERAGE


## SERVICES AND BUSINESS SECTOR

-  Deposits;


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-  Loans;


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-  Discounting, re-discounting of bills and other valuable papers;


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-  Guarantees;

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-  Domestic and foreign factoring;


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-  Credit cards;


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-  Other forms of credit grant in accordance with legal regulations;


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-  Settlement and banknotes;


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-  Foreign exchange in domestic and international markets in accordance with relevant regulations;


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-  Correspondent banking;

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-  Commodity price derivatives within the scope prescribed by the State Bank of Vietnam;

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-  Other services as per the bank's Business Registration.

## BRANCH NETWORK COVERAGE

**510**  
TRANSACTION OFFICES

**121**  
BRANCHES

**58/63**  
PROVINCES AND CITIES

**1,163**  
CORRESPONDENT BANKS

As at December 31<sup>st</sup>, 2022, Vietcombank has 121 Branches with 510 transaction offices operating in 58/63 provinces and cities across the country:

- 15 branches in Hanoi (12.4%);
- 19 branches in the Red River Delta Region (15.7%);
- 9 branches in Northern Midland and Mountainous Region (7.4%);
- 16 branches in Northern and Central Regions (13.2%);
- 14 branches in the Southern-Central and Highland Regions (11.6%);
- 18 branches in Ho Chi Minh City (14.9%);
- 16 branches in the Western-Southern Region (13.2%);
- 14 branches in Eastern-Southern Region (11.6%).

As at December 31<sup>st</sup>, 2022, Vietcombank maintains correspondent relationships of 1,163 correspondent banks in 93 countries and territories worldwide.





# 10 NOTABLE EVENTS OF VIETCOMBANK IN 2022

There were big changes around the world in the post-Covid pandemic in 2022, sharing difficulties with customers and contributing to economic recovery, Vietcombank was a pioneer waiving and reducing loan interest rate and service fee.

Vietcombank, in the past year, made efforts and achieved notable results, maintaining its position as No 1 bank in terms of quality and operational performance: highest credit growth, No 1 bank in tax payment to the State Budget, pioneer in application of modern technology and digital transformation in banking industry, etc.

- 1**
- PIONEER WAIVING AND REDUCING LOAN INTEREST AND SERVICE FEE**
- Always comply with and acts responsibly guidance of the Government, State Bank of Vietnam, accompany and share difficulties with customers. Specifically:
    - First, since January 1<sup>st</sup> 2022, Vietcombank offers free money transfer services for all transactions inside or outside Vietcombank system. Additionally, Vietcombank also waives all account management fees.
    - Second, Vietcombank also pioneers implementing reduction of lending interest rate for customers. In the last 02 months of 2022, Vietcombank offered a 1% reduction in lending interest rate in Vietnam Dong for 175,000 customers worth VND 500,000 billion, accounting for 50% of Vietcombank's loan balance. This is the largest reduction of lending interest rate of Vietcombank in recent years. Cut 1% of lending interest rate in the last 02 months of 2022 a part of series of big action plans of Vietcombank to support is customers to overcome difficulties in the post-Covid 19. From 2020-2022, Vietcombank has implemented 9 lending interest rate cuts to support its customers.

**APPLY 1% REDUCTION**  
in lending interest rate in Vietnam Dong for  
**175,000** customers  
with a total credit scale of  
VND **500,000** billion  
the largest lending interest rate reduction in Vietcombank's existing loan balance in the past years.



**2**

**HIGHEST CREDIT GROWTH WITHIN THE BANKING INDUSTRY & EFFECTIVE CREDIT CONTROL**

- Closely follows up guidance of the Government and State Bank of Vietnam, Vietcombank applies a flexible and effective credit management measures toward sustainable credit growth and effective credit control, comply with credit growth limit of State Bank of Vietnam with effective transmission structure of credit.
  - Vietcombank has the highest credit balance growth within the banking industry, maintaining a position as one of the largest banks in credit scale in the banking industry. Its credit balance scale exceeds VND 1 quadrillion, up 19% as of 2021. Outstanding debt increased by VND 200,000 billion as of 2021, providing important financial support for businesses, people and accelerating socio-economic recovery and development.
  - Vietcombank continues to implementing its restructuring scheme effectively: providing credits to fields of business and production, developed industries, increasing ratio of assets in total outstanding loans, controlling proportion of mid-term and long-term credit at 45% ratio, ensuring compliance with ratio of short-term funds for mid-term and long-term loans.
  - Regarding development orientation: continue to accelerate growth of key sectors, prioritize offering credit to 5 prioritized areas of the Government such as national key projects, energy, essential supplies, export business plan, supporting industry, agriculture, health, education, training, etc. Outstanding loans for prioritized areas continue to grow: supporting industry (27%), small and medium sized enterprises (22.1%), rural and agricultural development (20%).
- Strictly comply with regulations, guidance of State Bank of Vietnam, closely monitor credit, be cautious in selection of customers and investment projects in areas with potential risks such as real estate, securities, BOT and BT projects. Scale of corporate bonds, outstanding loans for investment, real estate business, outstanding loans for investment in BOT and BOT projects only takes a small proportion of 0.5-2% of total credit balance.
- Vietcombank has been always ranked the highest in the group of State-owned commercial banks according to credit institution rating system according to Circular 52/2018, improve financial criteria under 6 groups of criteria for rating financial institutions. The achieved results are thanked to Vietcomank's continuous compliance with regulations of State Bank of Vietnam on internal procedures and policies, ensure all credit evaluation and approval under close control, ensure minimum safety limits in accordance with requirements of State Bank of Vietnam.
- Vietcombank ensures credit growth closely associated with risk management measures, evaluate customers before issuing debt, strengthen inspection during and after giving loans to ensure quality of credit portfolio. Vietcombank is rated as top banks in credit portfolio quality with bad debt ration under 0.68%, loan loss coverage ratio reached 457%, the highest among commercial banks.

**>VND 1 quadrillion**  
**CREDIT GROWTH SCALE**  
Up 19% compared to 2021

**45%**  
**RATIO OF MID-TERM & LONG-TERM CREDIT**  
Ensure compliance with short-term funds for mid-term and long-term loans

**457%**  
**LOAN LOSS COVERAGE RATIO**  
The highest among commercial banks





3

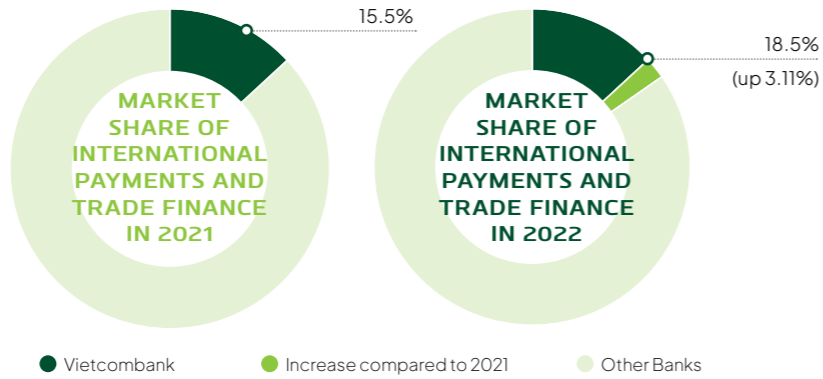
**MAINTAIN NO.1 POSITION IN INTERNATIONAL PAYMENT & TRADE FINANCE WITH HIGHER MARKET SHARE**

- Uphold its available advantages of diverse, specialized products and services, technology is a backbone of international payment and trade finance, Vietcombank continues maintaining its leading position in the banking system in turnover and market share of international payment and trade finance and achieving impressive business performance in 2022 including:
  - International payment and trade finance revenue reached USD 135 billion, up 31.8% compared to 2021.
  - International payment and trade finance market share reached 18.5%, up 3.11% compared to 2021 and maintained the leading position in terms of market share.

USD **135** billion  
**INTERNATIONAL PAYMENT AND TRADE FINANCE VOLUME**  
 increased by 31.8% compared to 2021

**18.5%**  
**INTERNATIONAL PAYMENT AND TRADE FINANCE MARKET SHARE**  
 Up 3.11% as of 2021, maintain market leadership

Chart of international payment and trade finance market share



4

**PIONEER APPLYING MODERN TECHNOLOGY, CONNECT PAYMENT SERVICES, CASHLESS CIVILIZED SOCIALIZATION**

- A leading bank** in public service payment in Vietnam:
  - Vietcombank* is chosen by the Government to provide online payment services for public services on the National Public Service Portal. Vietcombank has applied modern technology in public payment services, allowing customers to use VCB Digibank, QR code, contactless payment, etc. to strengthen public service payment of ministries, departments, localities through National Public Service Portal.
  - Vietcombank* also pioneers supplying seaport toll collection service: successfully implementing infrastructure toll collection system with Ho Chi Minh Port Authority, support enterprises to shorten time of transaction, ensure quick and convenient customs clearance of goods.
  - Vietcombank* also pioneers providing e-payments through building a bilateral e-payment with Vietnam Social Security. During the Covid-19 pandemic, Vietcombank has provided querying services on beneficiaries of social security to ensure financial support for laborers in accurate and timely manner, ensure their lives during complicated developments of Covid-19 pandemic.
- Pioneer implementing e-invoice** in accordance with guidance of General Department of Taxation:
  - Successful implement e-invoice system and apply in the whole system since April 2022 – 3 months earlier than regulations, Vietcombank pioneers applying e-invoice in accordance with guidance of General Department of Taxation which is highly appreciated by management agencies and customers. Conversion from paper to e-invoice marks an important pace toward digital transformation of Vietcombank.
- The only bank** to provide tax collection services for foreign suppliers in Vietnam.
  - Officially launched since April 2022, Vietcombank has coordinated with General Department of Taxation to support foreign suppliers in Vietnam to pay a total tax value of nearly VND 2,000 billion. Tax payments of foreign suppliers are mainly made in EUR and USD which bring a big supply of foreign currencies for Vietnam.
- One of the world's first banks** successfully implemented payment pre-validation at all transaction points and VCB digibank. This is an innovative solution that drives instant and frictionless transactions and payments worldwide of SWIFT, deliver seamless payment experience to customers.

**SUPPORT FOREIGN SUPPLIERS IN VIETNAM TO PAY VND 2,000 BILLION TO THE STATE BUDGET**

Offer a big supply of foreign currency in Vietnam





5

**SUCCESSFULLY TRANSFORM SALES AND SERVICES MODEL**

56.9%

**RATIO OF CROSSING SELLING SUCCESS OF CONSULTANTS**

Up 46.4% compared to cross selling results before implementation of sales and services model

4.97/5 points

**CSAT score**

Close to the maximum average

- Successfully pilot sales and services model at 30 branches of the whole system with approach of customer as core value and foundation of its business. With customer centric approach, sales and services model focus on following contents:
  - This model separates sales services and customer services, provide better experience with support from coordinators and customer satisfaction earned from professional selling style in a glamorous and luxurious space
  - Branches chosen for implementation of this model create good effects, improve brand awareness and experience for customers.
- Key performance indicators of sales and services model in 30 branches record outstanding results during implementation period as follows:
  - The ratio of cross selling success of consultants at counters gains high performance of 56.9%, up 46.4% as of results of tellers/customer care advisors before the mode is implemented.
  - Ratio of customers introduced by customer service specialists to consultants: many branches achieve an average ratio of 10% higher than the benchmark as recommended by consultants.
  - Average waiting time of customers is much improved, reduced by 20% before implementation of digital transformation. This reflects the role of coordinators and effective cooperation between consultants and customer service specialists.
  - Customer satisfaction score (CSAT) via QR Code system at customer counter: record positive feedbacks from customers through service greetings and dedicated guide of coordinators. CSAT index is close to the maximum average of 4.97/5 points.



6

**NO 1 BANK IN TAX PAYMENT TO STATE BUDGET**

- With outstanding business performance, Vietcombank always makes big contributions to the State Budget. Since 2015, Vietcombank is always ranked on top 10 of largest tax payers and the largest corporate income tax payer in the banking industry in Vietnam.
- This recognizes Vietcombank's important contributions to the State Budget and outstanding business results of Vietcombank, affirming leading position among largest tax payers to the State Budget in many consecutive years.





7

**VIETCOMBANK DESERVE TO BE A LEADING CREDIT ORGANIZATION TO FINANCE BIG PROJECTS**

- Arrange and provide financial assistance for big projects, national key projects, contribute to the national development in 2022:
  - **Petrolimex:** proactively sign with Petrolimex to supply a line of credit worth nearly VND 20,000 billion in 2022 for Petrolimex to import petroleum to meet essential needs of people and for business and production activities.
  - **Long Thanh project:** arrange domestic and foreign capital for Long Project, Component 3 under "Long Thanh International Airport Project, Phase 1" of ACV worth USD 2.5 billion, total investment capital of the project is VND 99,000 billion.
  - **Hoa Phat Group:** provide financial support worth VND 35,000 billion to Hoa Phat Dung Quat 2 Iron and Steel Production Complex with total investment capital of VND 70,000 billion.
- Sign comprehensive cooperation agreements with Corporations, Groups, strengthen comprehensive cooperation with customers, promote sustainable development of parties, specifically:
  - **Energy:** sign comprehensive cooperation agreement and commitment to offering credit and banking services to promote development of local energy industry with Petrovietnam, Petrolimex and Trung Nam Group.
  - **Logistics:** sign comprehensive cooperation agreement with ACV and Hateco.
  - **Post & Telecommunications and Digital Transformation:** Sign comprehensive cooperation agreement and commitment to strengthening access to products of parties and promoting digital transformation cooperation with VNPT and VNPost.
  - Sign cooperation agreement with Eximbank Thailand to support bilateral trade and investment on the framework of APEC Summit 2022 held in Thailand with participation of President Nguyen Xuan Phuc.



8

**DIGITAL TRANSFORMATION IS A TOP PRIORITY**

- Follow the honorable award of outstanding digital banking transformation bank in 2020\*, Vietcombank continues to make breakthroughs and high determination to successfully implement digital transformation programs:
  - Ensure successful projects go-live as follows:
    - **Implement Treasure-Front Area system:** a flexible and closely knit financial technology solution for foreign exchange and money markets. This offers modern financial products in the market.
    - **Participate in Asset-Liability Management – Funding transfer Pricing (ALM-FTP):** providing methods of risk measurement and management, internal capital management, improving balance sheet.
- Recruit senior -level employees, foreign experts with expertise and rich experience in digital transformation to implement more than 300 initiatives and 4 pillars including Digital, Data, Technology and Transformation.



9

**TRANSFORM ORGANIZATIONAL MODEL, DEVELOPMENT OF HUMAN RESOURCE & WORKING MODE**

- Vietcombank has reinforced its models of sales, retail, IT and digital transformation, newly establishing operation division. This is considered as an indispensable condition to improve service quality and customer experience, optimize the resources by adoption of industry 4.0 technologies and focus on sales.
- Build an Agile work culture and transform an agile operating model, making it a part of Vietcombank culture which is flexible and adaptable to quick market changes.
- Strengthen training activities; focus on IT and digital transformation training programs; implement training courses at Vietcombank's branches in accordance with its training map; provide regular and intensive training courses for management officers under various forms of person to person, online or E-learning.





With leading quality, operational efficiency and sustainable development orientation, Vietcombank has affirmed its leading position and superior prestige through awards granted by local and international organizations.

10

**AFFIRM LEADING POSITION AND SUPERIOR PRESTIGE BY BIG AWARDS GRANTED BY LOCAL AND INTERNATIONAL ORGANIZATIONS**

- **International awards:** Maintain its high position in the rankings of prestigious organizations.
- Take the lead in the bank industry in brand identity index, according to Nielsen
- Top 10 prestigious commercial banks in 2022
- Top 25 leading financial brands in 2021 by Forbes
- Top 50 public companies in 2022
- The only representative of Vietnam among the Forbes' Top 1,000 The World's Largest Public Companies
- Named as Vietnam's best bank in 6<sup>th</sup> consecutive years by Asian Banker
- Maintaining the leading position for 7<sup>th</sup> consecutive years as the bank with the best working environment in Vietnam
- S&P Ratings (S&P) announced an upgrade the Vietcombank's credit rating to the top of the banking industry in Vietnam.
- Fitch Ratings has upgraded Vietcombank's credit rating to BB from BB- with positive outlook.

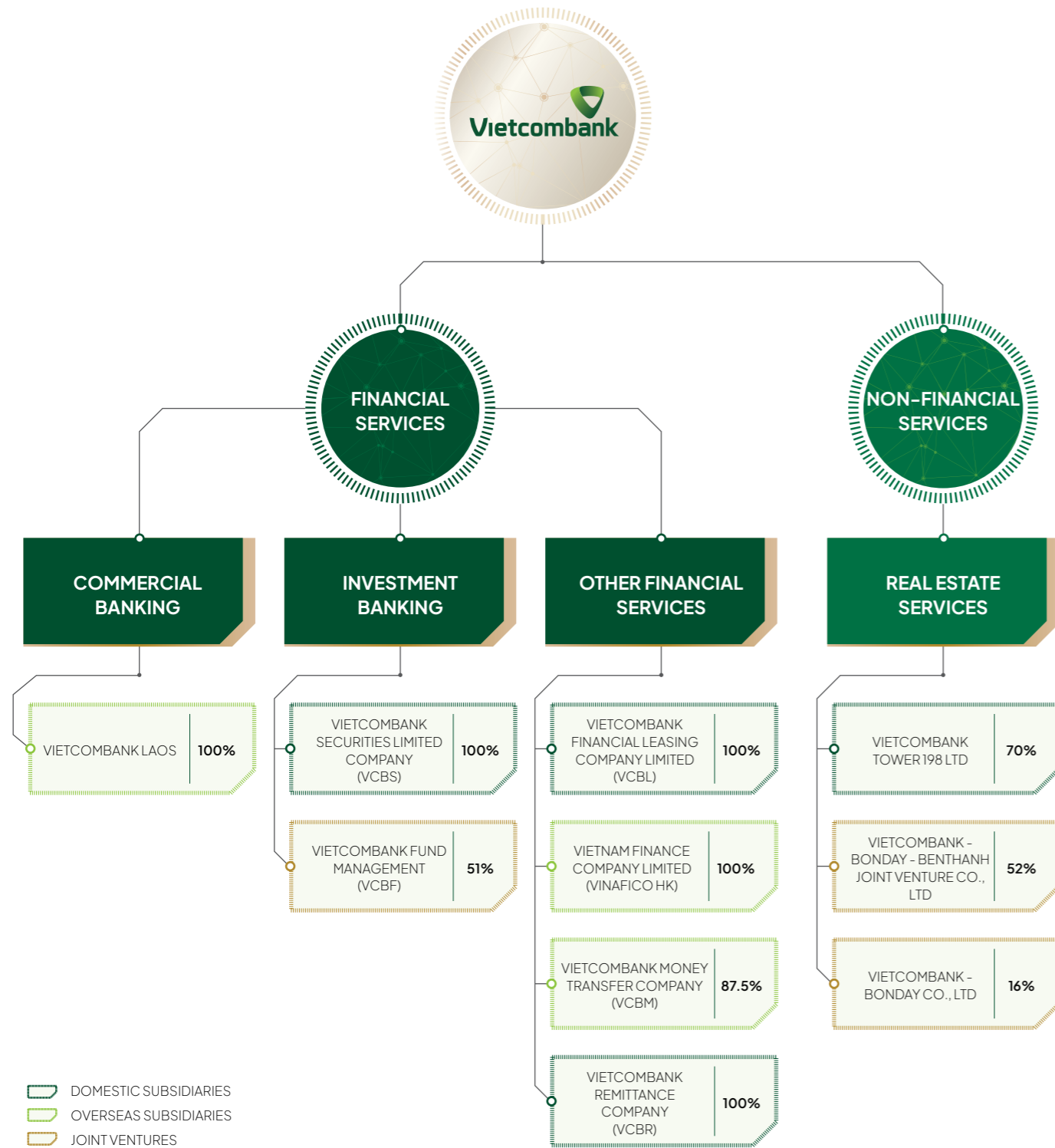


• **National awards:**

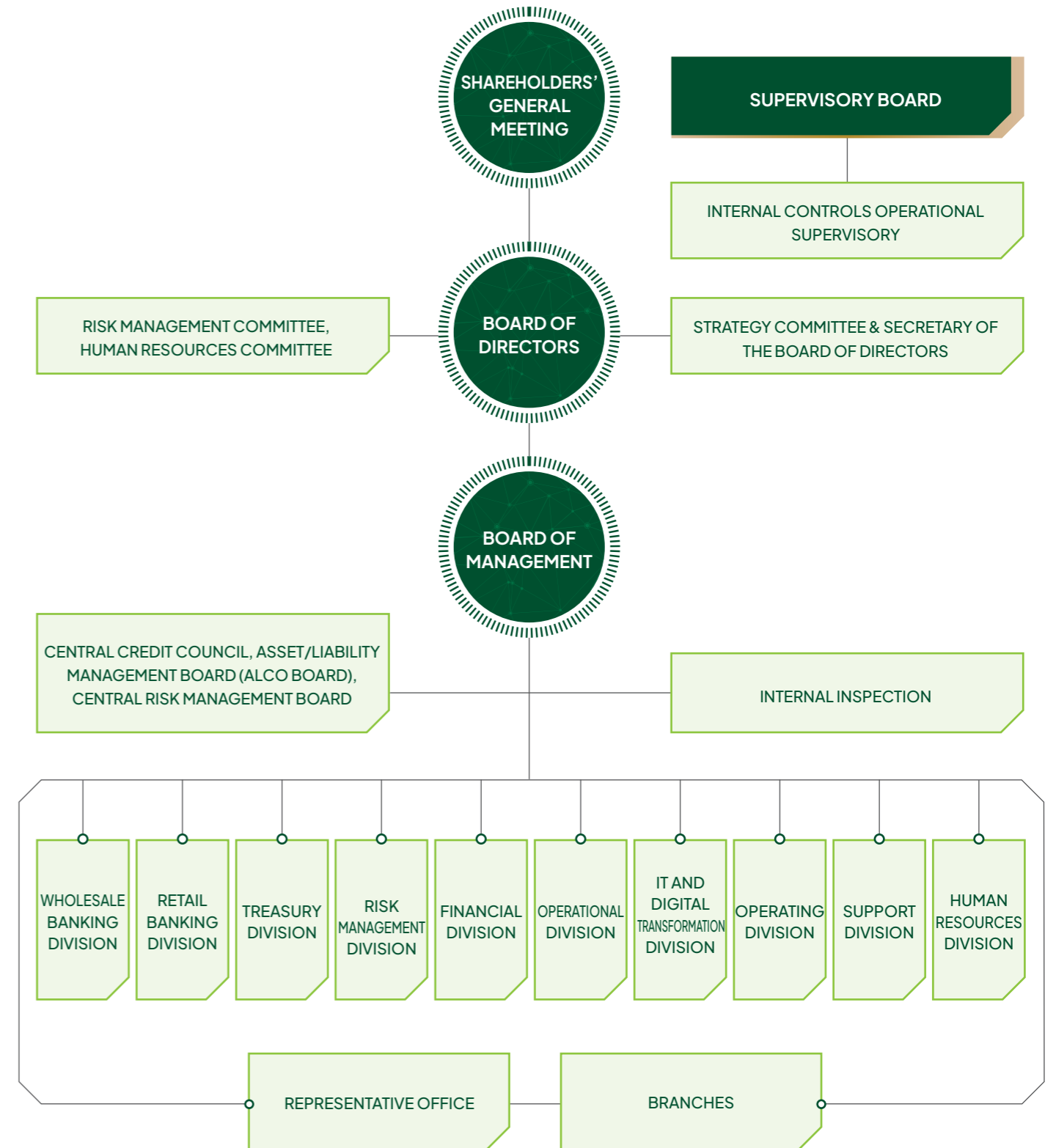
- The only bank awarded Vietnam National brand in 8<sup>th</sup> consecutive year
- Top 10 strongest brands in Vietnam in the 9<sup>th</sup> consecutive year
- Top 50 Vietnam's best public companies in 2022 in 10<sup>th</sup> consecutive year by Forbes Vietnam
- Take the lead in top 10 most profitable enterprises in the banking industry in Vietnam
- Digital banking service VCB Digibiz was granted Sao Khue Award 2022 by Vietnam Software and IT services (VINASA)
- Named as "Typical enterprise for employees" in 3<sup>rd</sup> consecutive year awarded by Vietnam General Confederation of Labor, Ministry of Labor – War Invalids and Social Affairs, Vietnam Chamber of Commerce and Industry
- Many other awards and titles from Ministries/Departments, organizations/units



# MODEL OF GOVERNANCE



# MANAGEMENT STRUCTURE





# KEY FINANCIAL RATIOS

Unit: VND billion, %

	2018	2019	2020	2021	2022
<b>Key business indicators</b>					
Total assets	1,074,027	1,222,814	1,326,230	1,414,986	1,813,815
Shareholders' equity	62,179	80,954	94,095	109,186	135,646
Loans to customers/Total Assets	58.8%	60.1%	63.3%	67.9%	63.1%
Non-interest income	10,870	11,156	12,777	14,357	14,836
Total operating income	39,278	45,693	49,063	56,630	68,083
Total operating expense	-13,611	-15,875	-16,038	-17,666	-21,251
Net profits of operations before allowances for credit losses	25,667	29,819	33,024	38,964	46,832
Allowances for credit losses	-7,398	-6,607	-9,975	-11,478	-9,464
Profit before tax	18,269	23,212	23,050	27,486	37,368
Corporate income tax	-3,647	-4,614	-4,577	-5,469	-7,449
Profit after tax	14,622	18,597	18,473	22,017	29,919
Net profit for the year	14,606	18,582	18,451	21,997	29,899
<b>Key performance indicators</b>					
<b>Key profitability ratios</b>					
NIM	2.94%	3.10%	3.11%	3.15%	3.39%
ROAE	25.49%	25.99%	21.11%	21.66%	24.44%
ROAA	1.39%	1.62%	1.45%	1.61%	1.85%
<b>Key risk indicators</b>					
Outstanding Credit (including corporate bonds)/Deposits in 1 <sup>st</sup> market Ratio	77.68%	78.05%	80.23%	84.38%	91.12%
Non-Performing Loan ratio	0.97%	0.78%	0.62%	0.63%	0.68%
Loan to deposit ratio (LDR) in compliance with regulations of State Bank of Vietnam <sup>(*)</sup>	70.6%	72.4%	73.5%	77.8%	73.9%
Capital adequacy ratio CAR	12.14%	9.34%	9.56%	9.31%	9.95%

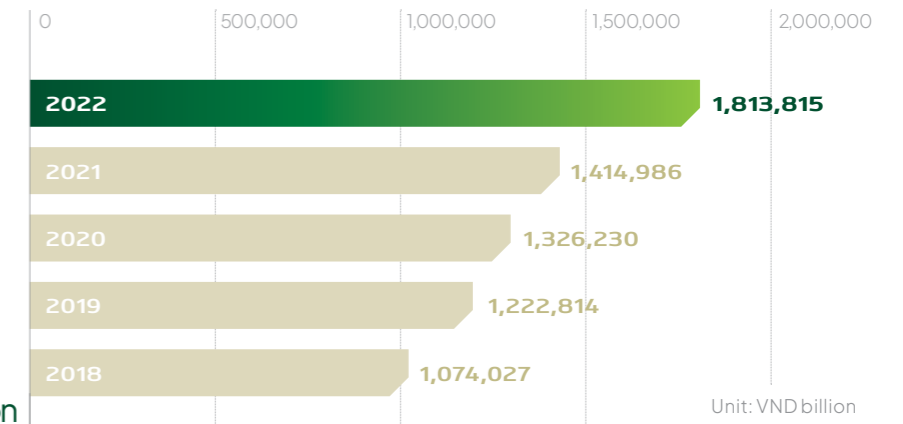
According to audited financial statement, financial statement 2021 according to State Audit.

<sup>(\*)</sup> LDR ratio particular financial statement, in which data included Circular No 22/2019, data as stipulated at Decision No Dec 31<sup>st</sup> 2022 of 22/2019 /TT-NHNN and amendment and supplement at TT 26/202/TT-NHNN.

## TOTAL ASSETS



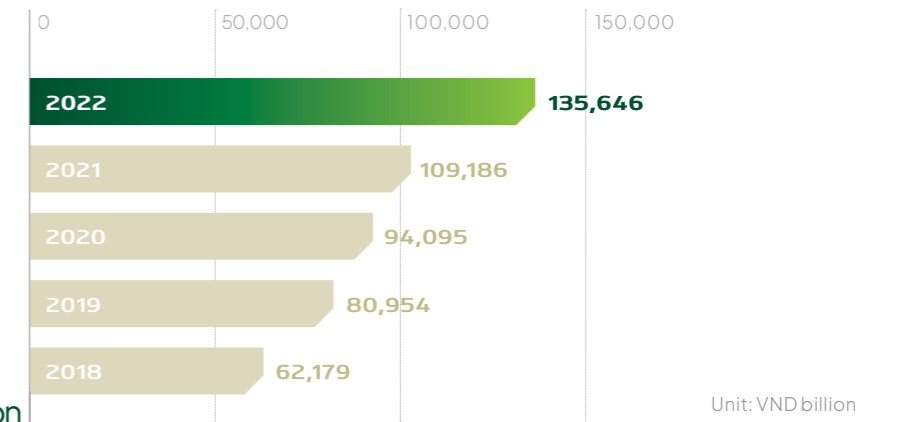
VND **1,813,815** billion



## SHAREHOLDERS' EQUITY



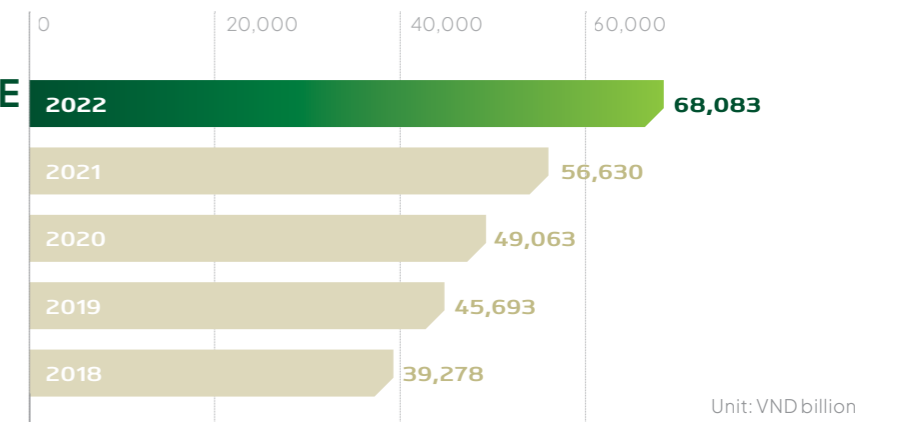
VND **135,646** billion



## TOTAL OPERATING INCOME



VND **68,083** billion



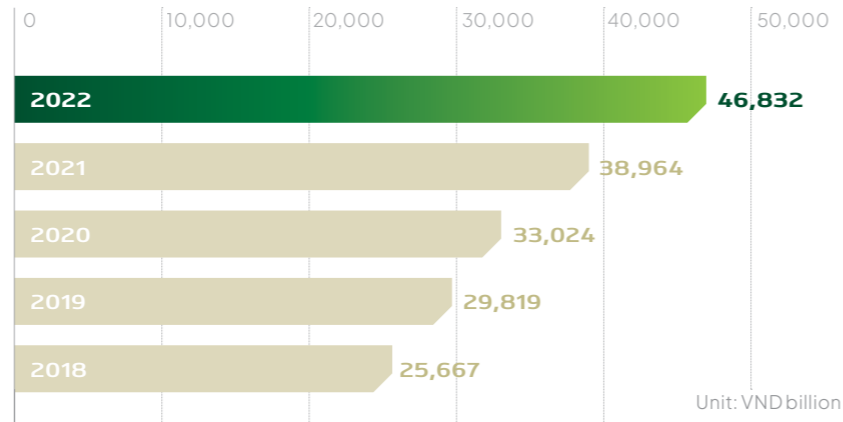


## KEY FINANCIAL RATIOS (continued)

### NET PROFITS OF OPERATIONS BEFORE ALLOWANCES FOR CREDIT LOSSES



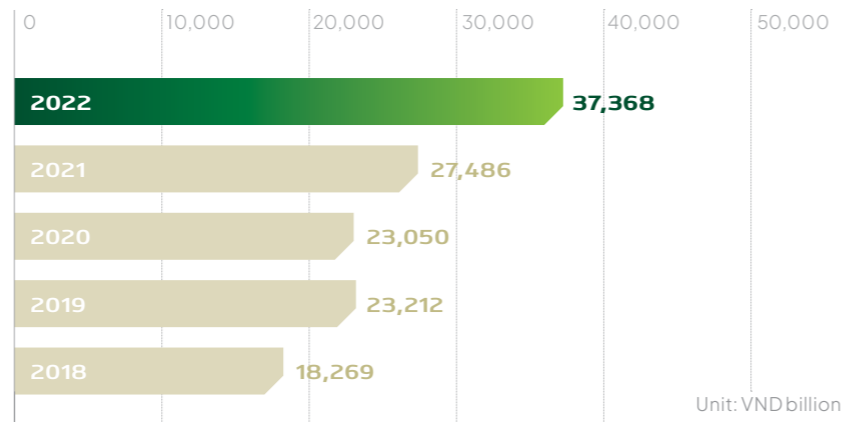
VND **46,832** billion



### PROFIT BEFORE TAX



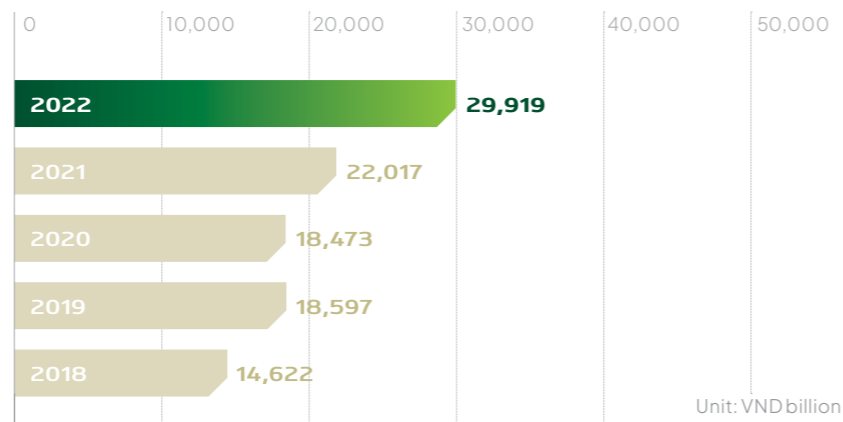
VND **37,368** billion



### PROFIT AFTER TAX



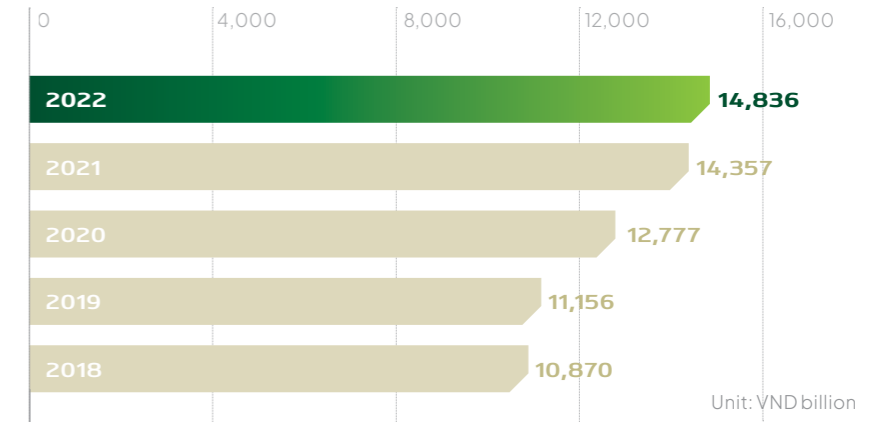
VND **29,919** billion



### NET NON-INTEREST INCOME



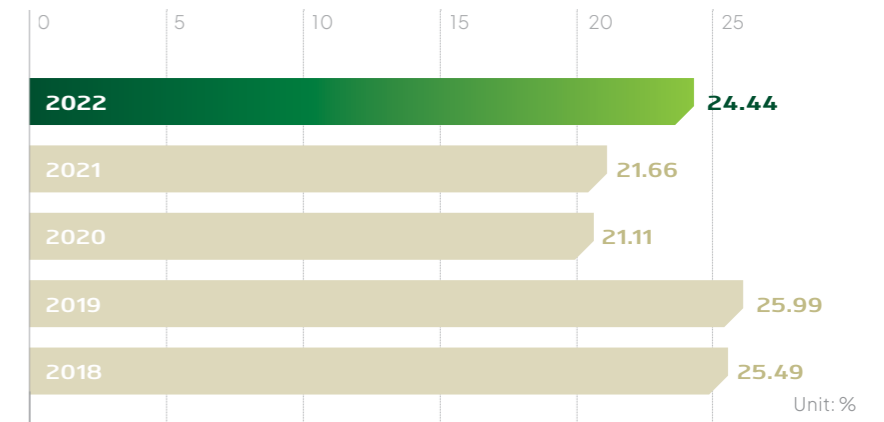
VND **14,836** billion



### ROAE



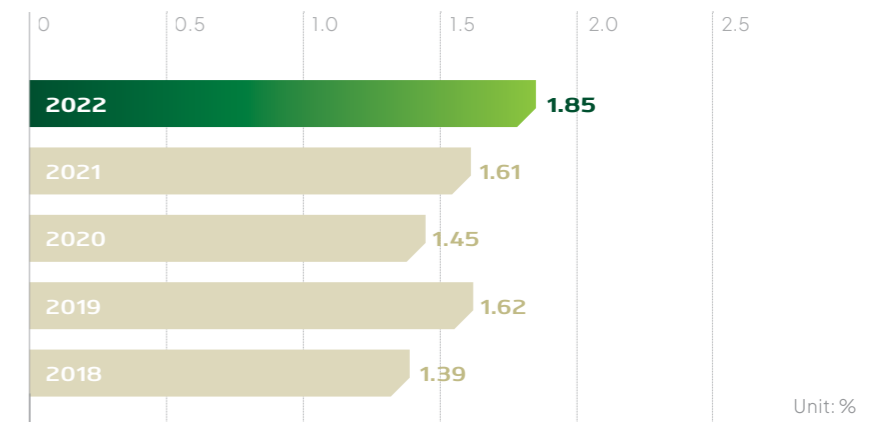
**24.44%**



### ROAA



**1.85%**



# OUR STRATEGY

## VISION AND MISSION TOWARDS 2025



**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 1,000 world's largest listed companies**

**Contributing to the development of Vietnam**

## STRATEGIC OBJECTIVES TOWARDS 2025

- 1 No 1 in profitable scale with diverse income structure shifting toward increase of proportion of non-credit income.
- 2 Take the lead in digital transformation in the banking industry.
- 3 Most effective bank in risk management.
- 4 No. 1 bank in quality of human resources.
- 5 Take the lead in environmental, social and corporate governance (ESG).
- 6 Do research on listing shares on international stock market.

## SUSTAINABLE DEVELOPMENT GOALS

Vietcombank always focuses on promoting sustainable development and identifying its key goal to become the No 1 bank in environmental, social and corporate governance. Vietcombank believes that its scale, influence and comprehensive approach on environmental, social and corporate management (ESG), we will contribute to settlement of urgent challenges of environmental and social issues, promote socio-economic sustainable development and build Vietnam into a strong and prosperous country.

On the go green – journey to sustainable development, Vietcombank has positively supported and handled week credit institutions, contributing to stability and safety of monetary, credit and banking system, reinforcing people's trust. Vietcombank also pioneers implementing loan restructuring scheme, offering interest rate exemption and reduction to support customers impacted by Covid-19 pandemic, implementing social security policies. Since 2012, Vietcombank has allocated a total of VND 3,000 billion to support people with difficult circumstances and those in remote, border and island areas, promoting green credit development toward a green, sustainable and community bank.

Implementation of sustainable development goals, Vietcombank focuses on completing 5 pillars based sustainable development roadmap.

- Continuously enhance financial capacity to drive stable and sustainable development, ensure interests of customers, shareholders and partners.
- Complete environmental, social and corporate risk management system.
- Ensure participation of stakeholders in sustainable development process .
- Implement international standards (GRI, TCFD) on sustainable development .
- Conduct research and construction of modern, sustainable banking products and services.



# OUR STRATEGY (continued)

## ORIENTATION OF BUSINESS OPERATION IN 2023

### OVERVIEW

World situation is forecast to face multi challenges with economic decline and inflation peaking. Global GDP growth is projected to slow down to 2.9% in 2023 from 3.4% in 2022, many big economies are at risk of recession. Global inflation is estimated at 6.6% in 2023 that is much higher than 3.5% as of before Covid-19 pandemic. Central banks around the world are hiking interest rates to contain surge of inflation. Meanwhile, Russia-Ukraine war continues without an end and causes negative impacts on global economic and trade activities. China's economic recovery after reopening of economy is not strong enough to boost the global economy.

With the motto of **"Solidarity, Discipline - Mettle, Flexibility, Creativity - Timeliness, Effectiveness"** in 2023 of the Vietnam Government to realize the goal of 6.5% GDP growth and inflation at 4.5%.

Vietnam's economic outlook 2023 intertwines with challenges and opportunities in the context of global economic turmoil. The recovery of Vietnam economy is thanked to stability of FDI, expansion of public investment and many industries with quick growth opportunities after China reopens its door to export, tourism, etc. Basic economic goals of the Government can be achieved due to flexible policies, exploiting domestic demand to offset the decline of international demand, investing and developing new businesses, reinforcing corporate governance,

strengthening digital transformation and automation, etc. However, the economy also faces many challenges such as decline in demand, slowdown in global trade, sluggish real estate market, plugged corporate bond market, inflationary inflation, high interest rate, exchange market pressure due to FED's interest hikes.

State Bank of Vietnam has issued Directive No 01/CT-NHNN dated January 17<sup>th</sup> 2023 on implementation of key task of banking sector in 2023. Accordingly, State Bank of Vietnam aims to achieve a credit growth of 14-15%, policy of managing interest rate and exchange rate in a proactive and flexible manner to control inflation and promote economic recovery in the pivotal year of 2021-2025 period.

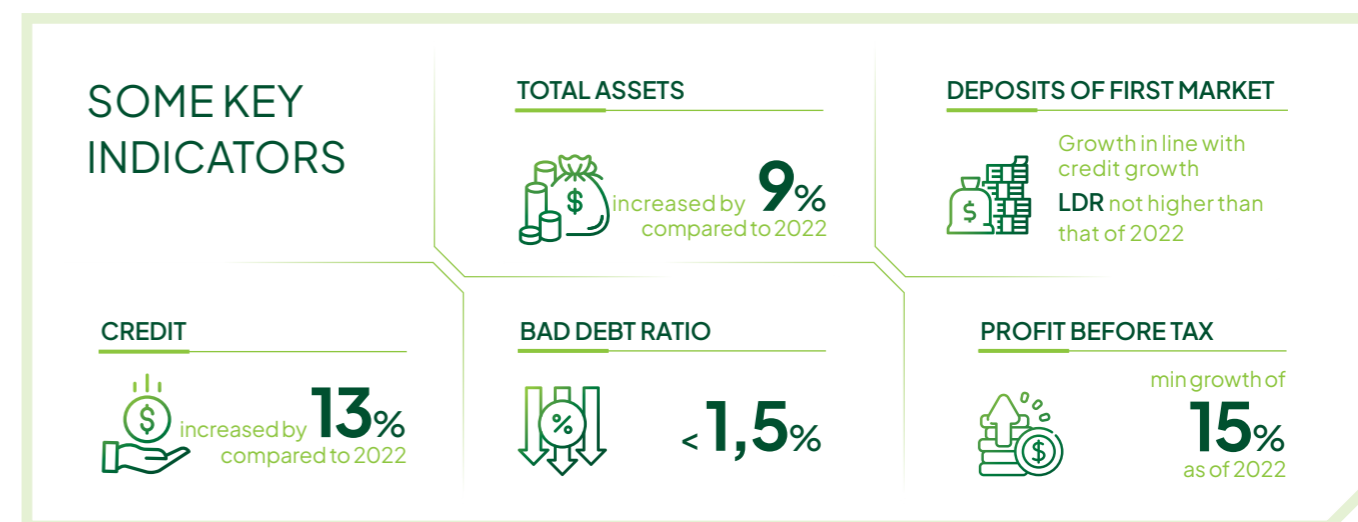
By closely following key tasks of the Government in 2023 and Circular No 01/CT-NHNN of the State Bank of Vietnam in association with strategic development goals of VCB till 2025 and a vision to 2030 and action motto of **"Transformation, Effectiveness, Sustainability"** and the concept of operation of **"Responsible-Drastic-Creative"**, Vietcombank determines to successfully implement its business tasks in 2023 to celebrate the 60<sup>th</sup> anniversary of establishment of Vietcombank. Specifically, Vietcombank's Board of Directors has issued Resolution No 01/NQ-VCB-HDQT dated January 1<sup>st</sup> 2023 on approval of business orientations as follows:

### 06 STRATEGIC BREAKTHROUGHS

- 1 Implement the Digital Transformation Action Program and the Transformation Action Plan on the approved schedule, ensuring quality.
- 2 Improve quality of human resource, especially human resource for digital transformation. Developing digital culture and applying Agile working methods.
- 3 Innovate growth model in association with operational restructuring, uphold overall strength of the whole system of VCB.
- 4 Promote customer and product development.
- 5 Complete policies and mechanisms.
- 6 Implement on schedule with highest determination, promote compulsory transfer of weak credit institutions.

### 03 FOCUSES OF BUSINESS RESTRUCTURING SCHEME

- 1 Promote credit growth in association with effective and sustainable business restructuring scheme: increasing proportion and quality of collateral in total outstanding loans; promote sales credit growth in association with customer and service development; promote retail credit growth, credit in transaction offices and ensure credit quality.
- 2 Improve proportion of non-credit income with a focus on service income. Expand the supply of products and services on digital channels and improve quality of service as well as customer experience.
- 3 Promote capital structure toward higher efficiency and ensure sustainable development, upgrade VCB's market position.



### KEY SOLUTIONS

- 1 Scale up capital mobilization appropriate with capital use, closely follow up market developments, capital restructuring toward effectiveness and sustainability.
- 2 Scale up capital mobilization in accordance with orientation of the State Bank of Vietnam; strengthen restructuring of credit portfolio to ensure safety and effectiveness; control quality of credit, manage debt restructuring and step-up bad debt resolutions and provisions of credit losses.
- 3 Strengthen monitoring of operational risk, focus on supervision and inspection; enhance infrastructure capacity to meet business demands; ensure IT safety, security and confidentiality.
- 4 Maintain, strengthen and improve service-based income; increase proportion of service revenue in total business revenue.
- 5 Effectively and timely implement action plan on digital transformation and push up the journey to Agile transformation; develop product, service closely attached with improvement of IT, data analysis and digitalization capability.
- 6 To continue enhancing the organization's overall structure, to expand the network, and to raise the bar for human resource training quality; Focus on procurement of headquarters for new branches and branches that lack fixed head office; implement social security activities to share difficulties with community, mitigate Covid-19 pandemic's impacts and natural disasters, prioritized areas such as education, health.
- 7 Implement the roadmap for environmental, governance, social practices at Vietcombank based on criteria of VNSI sustainable development, improve sustainable development at Vietcombank based on criteria of sustainable development report-GRI, TCFD and build a comprehensive sustainable development strategy for Vietcombank in the coming time.

# VIETCOMBANK AWARD 2022

## DOMESTIC AWARDS

1

### VCB DIGIBANK'S DIGITAL BANKING SERVICE WON THE SAO KHUE AWARD 2022

Awarding body:  
VINASA

On April 23<sup>rd</sup> 2022, The Vietnam Software and Information Technology Services Association (VINASA) held a ceremony, to announce and award the 2022 Sao Khue Award. Vietcombank's VCB DigiBiz Digital Banking Service was highly commended by the jury and recognized during the ceremony announcing and presenting the 2022 Sao Khue Award.

VCB DigiBiz is a digital banking channel with the aim to meet demands of financial transactions at anytime, anywhere via App VCB DigiBiz on App markets or Vietcombank's website. Simply, what customers need is a username, password to use this service on a diverse platform with a unified transaction limit. With modern interface, VCB DigiBiz brings new and simple experience to customers.



2

### TAKE THE LEAD IN TOP 10 MOST PRESTIGIOUS COMMERCIAL BANKS IN 7<sup>TH</sup> CONSECUTIVE YEAR

Awarding body:  
VIETNAM REPORT

Vietcombank was honored on top of 10 prestigious commercial banks in 2022 and top 10 prestigious and effective public enterprises. Accordingly, Vietnam Report has coordinated with Vietnamnet to organize the announcement ceremony of Top 50 most prestigious and effective public companies, Top 10 prestigious bankers-Insurance & IT companies 2022. Vietcombank continued to take the lead of Top 10 most prestigious commercial banks 2022 and Top 10 most prestigious and effective public companies. The year 2022 is the 7<sup>th</sup> consecutive year Vietcombank takes the lead on Top 10 most prestigious commercial banks. The award is based on research and independent evaluation of Vietnam Report to honor effective, experienced and well-position banks that make positive contributions to common development of banking industry and make ceaseless efforts in building impressive banking brands for customers, consumers and partners.



3

### VIETCOMBANK HAS BEEN NAMED TO THE TOP 10 STRONGEST BRANDS IN VIETNAM IN THE 9<sup>TH</sup> CONSECUTIVE YEAR

Awarding body:

VIETNAM ECONOMIC TIMES

On October 12<sup>th</sup>, 2022, the Vietnam Economic Review hosted a ceremony to recognize and celebrate Vietnam's Top 10 strongest brands. Vietcombank has been named to the top 10 strongest brands in Vietnam in the 9<sup>th</sup> consecutive year.

Vietnam is embracing "the green in national branding", Vietnam strong brand program 2022 has surveyed, evaluated, announced and honored corporate brands with outstanding business and production, service performance. The evaluation criteria in 2022 focuses on strategy, action plans and business performance in the process of: digital transformation, green transformation, energy efficiency, clean energy, innovative production models, inclusive business and humanity; brand protection, employees and community-based policies, indicators of business recovery and growth after Covid-19 pandemic's serious impacts.



4

### VIETCOMBANK RANKED FIRST OF TOP 10 VIETNAM BEST PROFITABLE COMMERCIAL BANKS

Awarding body:

VIETNAM REPORT

On November 25<sup>th</sup>, 2022, in Hanoi, Vietnam Report Joint Stock Company (Vietnam Report) and the e-newspaper Vietnamnet co-hosted a ceremony to recognize the top 500 profit-making enterprises in Vietnam in 2022.

Vietcombank was honored Top 50 Vietnam Best profitable enterprises 2022, ranked first of top 10 Vietnam best profitable commercial banks. According to Vietnam Report, the statistics in the last 5 years show that average Compound Annual Growth Rate (CAGR) of all enterprises in PROFIT500 is 10.12%, in which, financial sector reached 17.3%. Growth outlook of financial sector is very positive and make positive contributions to Vietnam's economic recovery in the coming time.





# VIETCOMBANK AWARD 2022 (continued)

## DOMESTIC AWARDS (continued)

5

**VIETCOMBANK NAMED AS VIETNAM NATIONAL BRAND IN THE 8<sup>TH</sup> CONSECUTIVE YEAR**

*Awarding body:*

**VIETNAM TRADE PROMOTION AGENCY – MINISTRY OF INDUSTRY AND TRADE**

On the evening of November 02<sup>nd</sup> 2022, at National Convention Center, Hanoi, Vietnam Trade Promotion Agency – Ministry of Industry and Trade announced the 8<sup>th</sup> Vietnam national brand award. Vietcombank won the award for the 8<sup>th</sup> consecutive year thanked to operational efficiency, stability, superior asset quality, diverse and prestigious services in banking industry. With an action motto of “Transformation-Efficiency-Sustainability” and the concept of operation of “Responsible-Drastic-Creative”, Vietcombank has strived and achieved positive business performance, well-developed business scale, closely controlled credit quality, business scheduling. Vietcombank has proactively implemented socio-economic recovery program of the Government, especially interest rate supporting policy from State budget for trade loans, cooperatives, business households in 2022-2023 period and other support solutions of the banking sector. These aim to remove difficulties for people and enterprises being hit by the pandemic and continuously improving quality of product and services to better meet customers’ demands.



6

**VIETCOMBANK NAMED AS “TYPICAL ENTERPRISE FOR EMPLOYEES” FOR 3<sup>RD</sup> CONSECUTIVE YEAR**

*Awarding body:*

**VIETNAM GENERAL CONFEDERATION OF LABOR**

Hanoi, November 16<sup>th</sup> 2022, Vietnam General Confederation of Labor coordinated with Ministry of Labor, War Invalids and Social Affairs, Vietnam Chamber of Commerce and Industry (VCCI) to organize a ceremony to honor “Typical enterprises for employees” 2022. Vietcombank was honored as “Typical enterprise for employees” for the 3<sup>rd</sup> consecutive year.

Mr. Hong Quang – member of the Board of Directors cum Head of Human Resources Division, Chairman of Vietcombank’s Trade Union said: “The ‘Typical enterprise for employees’ award” will surely improve position of Vietcombank’s employees, affirm responsibility and commitment of the Party Committee, Board of Directors, Executive Board of Vietcombank’s Trade Union to taking care, ensuring and improving employees’ benefits. We believe that the award is of great significance to raise awareness of employers, trade unions as well as the whole society on human factor as the most precious resource. The award encourages Vietcombank and business community to better take care of employees, implement policies of the Party and the State, make contributions to social security, create motivation for economic development”.





# VIETCOMBANK AWARD 2022 (continued)

## DOMESTIC AWARDS (continued)

7

**VIETCOMBANK NAMES AS THE BEST BANK 2022 AT NAPAS MEMBER BANKING CONFERENCE 2022**

Awarding body:  
**NAPAS**

Da Nang, October 18<sup>th</sup> 2022, on the framework of NAPAS Member Banking Conference 2022, Vietcombank was honored with 3 big awards including: Best Bank 2022 award, dynamic bank in credit card transaction 2022, Leadership in transactions via VietQR code. These awards are achieved Vietcombank's positive results in ceaselessly investing, developing and innovating its products and services, improving quality of service in 2022. Vietcombank is considered as a pioneer in the banking industry to accelerate development of E-payment, diversify non-cash payment forms in accordance with orientations of the Government and State Bank of Vietnam.



8

**VIETCOMBANK HONORED TOP 10 BEST WORKPLACE IN VIETNAM 2022 AND TOP 500 LEADING EMPLOYERS IN VIETNAM**

Awarding body:

**VIET RESEARCH AND INVESTMENT NEWSPAPERS**

On December 21<sup>st</sup> 2022, at Vietnam National Convention Centre – Hanoi, Viet Research coordinated with Investment Newspaper to announce Top 50 Vietnam Leading Employers and Top 10 Vietnam Best workplace in 2022 accompanied by Personnel Talk themed "Building a good workplace- Key to sustainable development", Vietcombank was ranked 1<sup>st</sup> of Top 10 Best workplace in banking sector and 3<sup>rd</sup> of Top 500 leading employers in Vietnam (VBE500). According to organizer, the survey results in 2022 represent the uniformity, efficiency and sustainability in executive management, human resource development as well as building a happy working environment of Vietcombank. The results also reveal Vietcombank's efforts in developing corporate culture and a strong employer brand; building and maintaining best workplace with good wage and welfare policies for employees.





# VIETCOMBANK AWARD 2022 (continued)

## INTERNATIONAL AWARDS

1

### VIETCOMBANK HONORED 3 BIG AWARDS BY THE ASIAN BANKER

Hanoi, March 24<sup>th</sup> 2022, Vietcombank received 3 big awards of The Asian Banker including:

- Best Digital Banking service in Vietnam.
- Most Helpful Bank during Covid-19.
- Most Selected Main Retail Bank in Vietnam.

With a history of more than 20 years, The Asian Banker is one of the leading organizations in evaluating and rating global financial institutions. On a yearly basis, The Asian Banker organizes many award categories related to important activities including: trade finance, money management, payment, etc. The council of advisors of The Asian Banker including experts from credit institutions, banks and global asset management companies, have conducted rigorous review and evaluation of profiles of financial institutions.

Awarding body:

**THE ASIAN BANKER**



2

### THE ONLY REPRESENTATIVE OF VIETNAM ON TOP 1,000 WORLD' LARGEST PUBLIC ENTERPRISES BY FORBES

According to the ratings of "The World's Largest Public Companies 2020" by Forbes, Vietcombank is Vietnam's only representative to be on Top 1,000 World's largest public companies. Since 2015, Vietcombank's rank has been significantly upgraded to 950 from 1,985 and Top 1,000 World's largest public companies by Forbes. Vietcombank is Vietnam's leading bank with total asset over VND 1.8 quadrillion and the largest capitalization value among public credit institutions in Vietnam stock market. Vietcombank has now 22,599 employees, a nationwide operating network including headquarter in Hanoi and more than 600 branches, transaction offices nationwide.

“

Since 2015, Vietcombank's rank has been significantly upgraded to 950 from 1,985 and Top 1,000 World's largest public companies by Forbes.

Awarding body:

**FORBES**

3

### VIETCOMBANK NAMED AS VIETNAM STRONGEST BANK IN THE 6<sup>TH</sup> CONSECUTIVE YEAR BY THE ASIAN BANKER

Recently, The Asian Banker has named Vietcombank as Vietnam Strongest bank in 2021. This is the 6<sup>th</sup> consecutive year Vietcombank receives this prestigious award. This award has a long tradition, launched in 2007 based on the balance sheet, reviewed and approved by a detailed and transparent selection process to recognize performances of commercial banks

This prestigious award is used by investors, financial experts and media agencies referring to financial strength of banks in the region, a useful information source for banks, international firms, potential partners of banks. In 2021, with 3.59/5 scores, Vietcombank took the lead among groups of banks in Vietnam.

Awarding body:

**THE ASIAN BANKER**



## VIETCOMBANK AWARD 2022 (continued)

### INTERNATIONAL AWARDS (continued)

4

#### S&P RATINGS RAISES VIETCOMBANK'S CREDIT RATINGS TO THE HIGHEST LEVEL AMONG BANKS IN VIETNAM

Awarding body:  
**S&P RATINGS**

On May 26<sup>th</sup> 2022, S&P Ratings (S&P) upgraded Vietnam's national credit rating to BB+ from BB. A day later, S & P announced to update Vietcombank's credit rating (The only bank in Vietnam is upgraded its credit rating). As No 1 bank in Vietnam with an important position, Vietcombank is assessed to be beneficiary from external resources when Vietnam's national credit rating is higher and possibility of receiving timely and full support from the Government in case of financial difficulties.

“

S&P Ratings (S&P) upgraded Vietnam's national credit rating to BB+ from BB. A day later, S & P announced to update Vietcombank's credit rating.

5

#### VIETCOMBANK HONORED 02 PRESTIGIOUS INTERNATIONAL AWARDS BY INTERNATIONAL FINANCE MAGAZINE

Awarding body:  
**INTERNATIONAL FINANCE MAGAZINE**

Vietcombank has recently honored 02 awards by International Finance Magazine (IFM) including: "Vietnam Best Investment bank in 2021" and "Vietnam Best digital transformation in banking". The results are evaluated and reviewed by Council of Advisors of IFM based on Vietcombank's operating results in 2021. These results are evaluated and reviewed by the Council of Advisors of IFM based on business performance of Vietcombank in 2021. IFM recognized Vietcombank's efforts in developing and innovating quality of digital technology applications to bring optimal experience to customers. Accordingly, all finance related requirements including e-Account opening, credit card, savings account, payment account, mobile payment, QR code payment, etc. can be made easily, quickly and conveniently via VCB Digibank.

These awards are motivation and goals for Vietcombank to continue striving for marking its name in the financial market domestically and internationally in the coming time.



6

#### VIETCOMBANK HONORED 4 AWARDS BY JCB

Awarding body:  
**JCB**

At the JCB Annual Meeting 2022 on August 03<sup>rd</sup> 2022 held in Da Nang, Vietcombank was honored 04 important award categories by JCB:

- Leading Licensee in credit card retail spending volume 2021.
- .Leading Licensee in Merchant Sales 2021.
- Leading Licensee in New products and solution 2021.
- Leading Licensee in EC merchant sales 2021.

Previously, Vietcombank received many important awards from many prestigious organizations including "Typical bank 2021" by NAPAS in domestic payment, Leadership in Payment Volume 2022, Leadership in Merchant Sales Volume and Leadership in Commercial Payment Volume by VISA.

These awards once again affirm Vietcombank's leading prestige, brand in card payment services in Vietnam. It is also a clear proof for Vietcombank's ceaseless efforts in developing, innovating products, building trust with customers who have been using Vietcombank's card products.

7

#### LEADERSHIP IN TOP 25 VIETNAM LEADING FINANCIAL BRANDS

Awarding body:  
**FORBES VIETNAM**

At the Brand Conference 2022 dated October 27<sup>th</sup> 2022, Vietcombank continued to rank 1<sup>st</sup> of "Top 25 leading financial brand 2021" by Forbes Vietnam with brand value of USD 705 million. Vietcombank continues to be on Top of Forbes Vietnam's rankings and Forbes Global 2000. This represents stable and effective business performance, asset quality and most diversified service income in the banking industry, good business growth, closely controlled credit quality, business scheduling.





# VIETCOMBANK AWARD 2022 (continued)

## INTERNATIONAL AWARDS (continued)

8

### VIETCOMBANK HONORED IMPORTANT AWARDS FOR CARD PRODUCTS

In the framework of annual VISA award, Vietcombank has been honored 4 important award categories of Leadership in Payment Volume, Leadership in Debit Payment Volume, Leadership in Merchant Sales Volume, Leadership in Commercial Payment Volume Growth. These awards affirm Vietcombank's leading prestige and brand in card payment volume in Vietnam. In addition, it is a clear proof for ceaseless efforts of Vietcombank in product development and improvement in the past year, it also represents customer trust for Vietcombank's card products.

Awarding body:  
VISA



9

### VIETCOMBANK WIN REFINITIV VIETNAM FX AWARD AS THE BEST FXALL TAKER

At the awarding ceremony of Refinitiv Vietnam FX Award 2022 organized by Refinitiv under London Stock Exchange Group dated March 24<sup>th</sup> 2022 at headquarter of Vietcombank, 198 Tran Quang Khai, Hoan Kiem, Hanoi, Vietcombank was honored Best Fxall Taker Award – Most volume traded in 2021.

The award is based on statistics of Refinitiv under London Stock Exchange Group on transactions of foreign exchange trading of members of Refinitiv Fxall in 2021. This is an official foreign exchange trading platform of Refinitiv in Vietnam to cover all major currency pairs/foreign currency in international markets under form of automatic price matching. According to Mrs. Tran Ngoc Nga, – Business Manager of Refinitiv, Vietnam and Myanmar, the foreign exchange award is a long-lasting and prestigious one in the Asia Pacific region of Refinitiv. In Vietnam, the award is organized the 2<sup>nd</sup> time in 2022 and based on transparency.

Awarding body:  
REFINITIV UNDER LONDON STOCK EXCHANGE GROUP



# VIETCOMBANK AWARD 2022 (continued)

## INTERNATIONAL AWARDS (continued)

10

**VIETCOMBANK HONORED WITH ITEMS OF IMPORTANT AWARD OF VISA INC**

Awarding body:

**VISA**

On October 28<sup>th</sup> 2022, Vietcombank was honored the VISA Awards 2022 with 9 items of important awards granted by VISA Inc at the Phu Quoc (Kien Giang province)

Awards received by Vietcombank including:

- Leadership in Payment Volume 2022
- Leadership in Cross-border eCommerce Payment Volume 2022
- Leadership in Commercial Payment Volume 2022
- Leadership in Domestic eCommerce Payment Volume 2022
- Leadership in Debit Payment Volume 2022
- Leadership in Credit Payment Volume 2022
- Leadership in Merchant Sales Volume 2022
- Leadership in eCommerce Merchant sales Volume Growth 2022
- Leadership in Acceptance Network Coverage 2022

These awards represent Vietcombank's ceaseless efforts in investing, innovating and improving products and services, affirming customers' trust on Vietcombank. At the awarding ceremony of Visa Awards 2022, Vietcombank took the most of awards in the banking industry.



“

These awards represent Vietcombank's ceaseless efforts in investing, innovating and improving products and services, affirming customers' trust on Vietcombank.

11

**THE BEST WORKPLACE IN BANKING INDUSTRY IN VIETNAM IN 7 CONSECUTIVE YEARS**

Awarding body:

**ANPHABE & INTAGE**

November 2022, Anphabe Career Community and Intage Market Research Company announced the list of best workplaces in Vietnam in 2022. It is the 9<sup>th</sup> version of the award. Vietcombank continued to affirm its position as the most attractive workplace by 1<sup>st</sup> rank in the banking industry and 3<sup>rd</sup> in Vietnam market, top 50 most attractive employer brands. As the survey results, Vietcombank continued to maintain a leading position in the 7<sup>th</sup> consecutive year as the best workplace in the banking industry in Vietnam.

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According to the survey results, Vietcombank to maintain a leading position in the 7<sup>th</sup> consecutive year as the best workplace in the banking industry in Vietnam.





# VIETCOMBANK AWARD 2022 (continued)

## INTERNATIONAL AWARDS (continued)

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### FITCH RATINGS AFFIRMED VIETCOMBANK'S CREDIT RATING

Awarding body:

#### FITCH RATINGS

On November 17<sup>th</sup> 2022, Fitch Ratings – credit rating agency announced the annual credit rating results 2022. Fitch Ratings upgraded Vietcombank’s credit rating to BB from BB- with positive outlook.

According to Fitch’s report, after years of rating support of Vietnam Government for commercial banks, Fitch affirmed Vietnam Government support rating is positive and ready to support banking system, especially moves of State Bank of Vietnam in the last two months. Therefore, Fitch has upgraded the Government’s support ratings for Vietcombank to BB from BB-. As a result, Vietcombank’s long-term Issuer default ratings are upgraded to BB with positive outlook.

Fitch also upgraded Vietcombank’s Viability Ratings (VR) to BB- thanked to stable liquidity, good asset quality, high non-performing loan ratio, with positive effects on its profitability.

The upgrade of Vietcombank’s credit ratings affirmed its efficient business performance in the past time and motivated Vietcombank to perform its business plan in 2022 and the coming years.



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### TOP 500 STRONGEST BANK IN ASIA PACIFIC








Awarding body:

#### THE ASIAN BANKER

The Asia Banker has recently announced the rankings of 500 strongest banks in Asia Pacific in 2022 by its balance sheet.

The ranking is based on criteria including total asset, capital adequacy ratio (CAR), loan balance, loan to deposit ratio (LDR), etc. Besides Asia Pacific, the ranking was expanded to other areas such as bankings in Middle East, Africa and Central Asia and Islamic banks worldwide.

## CERTIFICATION BY FOREIGN BANKS

Bank	Certification
 Wells Fargo Bank, N.A.	<b>Excellent International Payment Quality Award</b>
 J.P.Morgan Chase Bank, N.A.	<b>Excellent International Payment Quality for MT202 STP of 99.97% Award</b> <b>Excellent International Payment Quality for MT103 STP of 99.04% Award</b>
 The Bank of New York Mellon	<b>Excellent International Payment Quality Award</b>
 Citibank, N.A.	<b>Excellent International Payment Quality Award</b>
 Standard Chartered Bank	<b>Excellent International Payment Quality in USD</b>
 HSBC Bank Plc	<b>Excellent International Payment Quality in USD</b>
 ANZ Group	<b>Excellent International Payment Quality in AUD</b>