

A modern glass skyscraper with a decorative facade and trees in the foreground. The building features a grid of windows and a section with a patterned facade. The scene is set against a clear sky with some birds flying. The foreground shows green trees and a red arrow pointing right.

2025 Annual General Meeting of Shareholders

Ready to lead in Vietnam's new era

CEO Presentation

Hanoi | April 26th 2025

Techcombank continued to solidify leader position in Vietnam's banking sector, driving sustainable growth

2024 Key achievements

 **Customers** **15+** Mn
+1.9 Mn vs 2023

 **Profit before Tax** VND **27.5** Tn
+20.3% vs 2023


 **Return on Assets (ROA)** **2.4%**

Leading position in 2024

 **#1** **Return on Assets (ROA)**

 **#1** **NFI/TOI**

 **#1** **CASA ratio¹**


 **Leading** **Capital position (CAR)**


 **Leading** **Asset quality**



Note: 1. Includes Auto-earning

We have been recognised by prestigious organisations

 **First and only bank to achieve the Grand Slam of Banking in a year...**

 ... and many more awards from prestigious organisations



Best Bank in Vietnam 2024



Vietnam's Best Bank 2024



Best Bank in Vietnam 2024



Best Sustainable Bank in Vietnam



Best Mobile Banking Experience in Vietnam



Best Digital Bank in Vietnam



Best Mobile Banking App



Best Cloud Based Implementation



With highest credit rating among JSBs and was fully compliant with the new 2024 Law on Credit Institutions, including Clause 49 about supply and disclosure of information¹

MOODY'S

**Ba3
Issuer Rating**

STANDARD & POOR'S

**BB-/Stable/B
Issuer Credit Rating**

FiinRatings
ENLIGHTEN THE MARKET

**AA-
Issuer Credit Rating**

Agenda

SECTION

01

2024 Financial performance



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02

TCB 5-year transformation journey



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03

Looking forward



SECTION

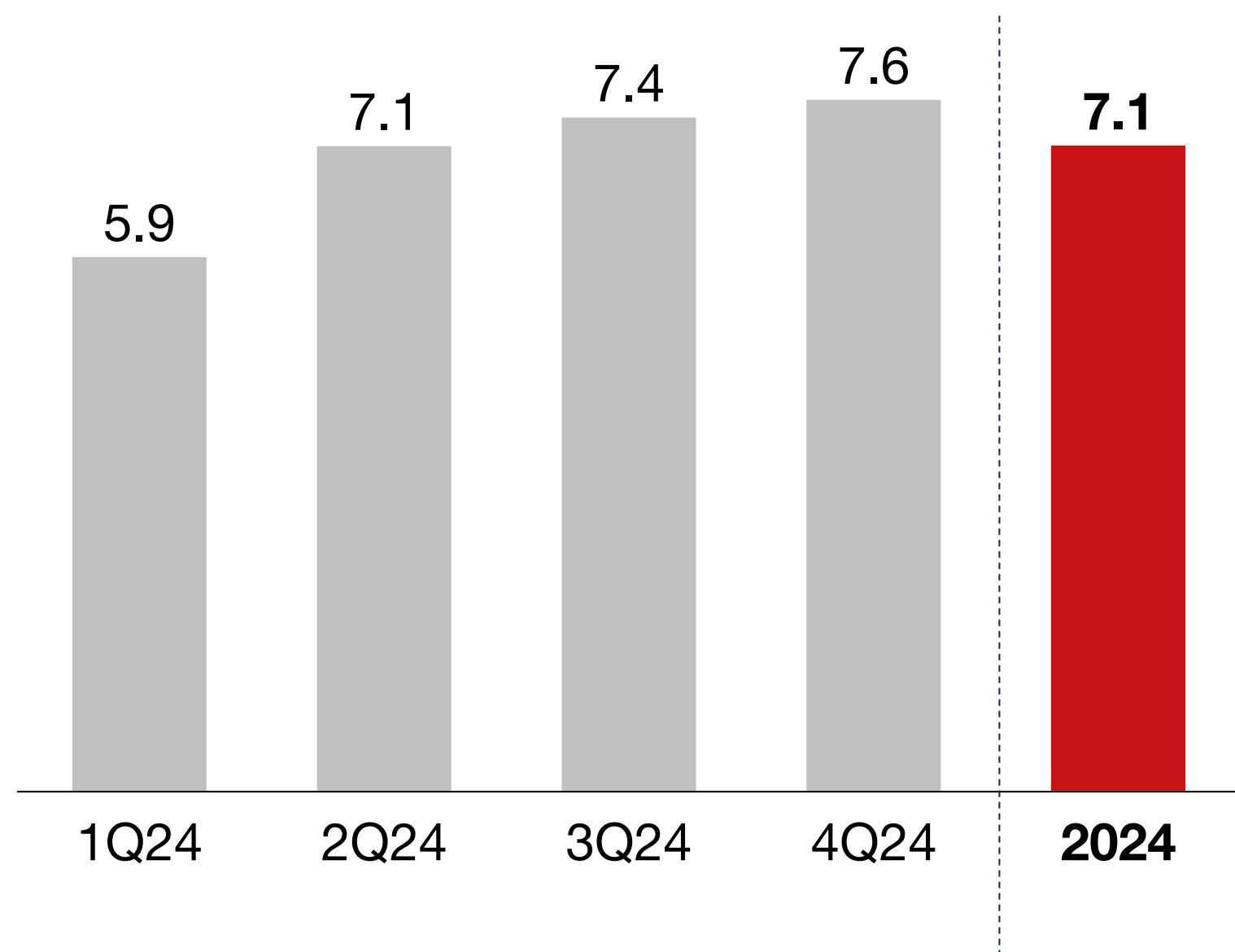
01

2024 Financial Performance

Despite continued global economic volatility, Vietnam economy accelerated in 2024, expanded by 7.1%

Real GDP growth rate

% YoY growth



 Better than last year

Indicators

Trade balance

(USD Bn)

2023: 28.3

2024: 24.8

PMI

(Index¹)

2023: 48.3

2024: 51.0

FDI registered²

(USD Bn)

2023: 28.1

2024: 33.9

FDI disbursed

(USD Bn)

2023: 23.2

2024: 25.4

Real retail sales growth

(YoY %)

2023: 7.1

2024: 5.9

Inflation rate

(YoY %)

2023: 3.3

2024: 3.6

USD/VND FX rate³

('000)

2023: 23.8

2024: 25.1

Condo sale volume in HN

('000)

2023: 10

2024: 31

Condo sale volume in HCM

('000)

2023: 6

2024: 8

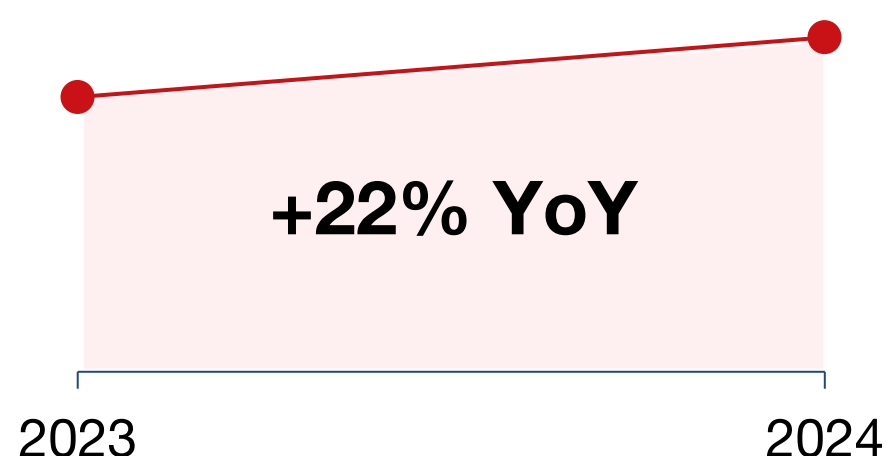
Note: 1. Avg. of monthly PMI in the reporting periods; 2. FDI registered includes Newly registered capital, Registered capital for adjustment, Contributed capital and shares bought by foreign investors; 3. Average interbank FX rate. **Source:** GSO, Customs, S&P Global, Reuter, TCB Analysis estimation, Savills

Resilient financial performance, in line with guidance

TOTAL CREDIT

683 VND Tn

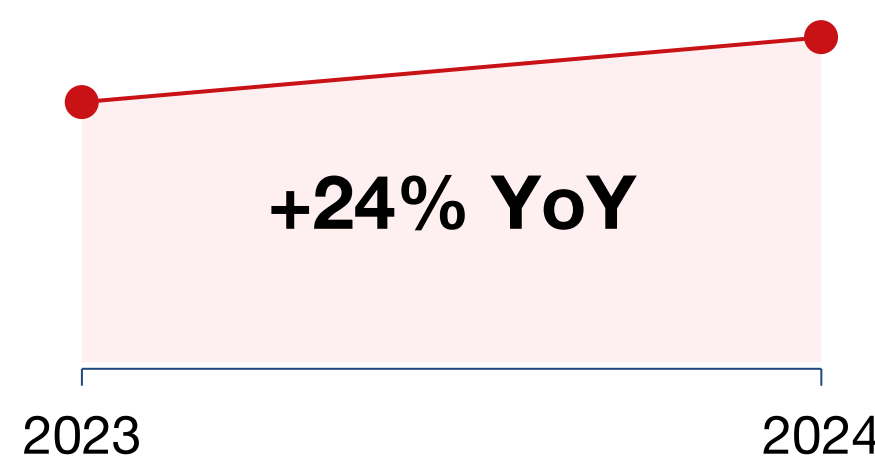
VND Tn



CUSTOMER DEPOSITS¹

565 VND Tn

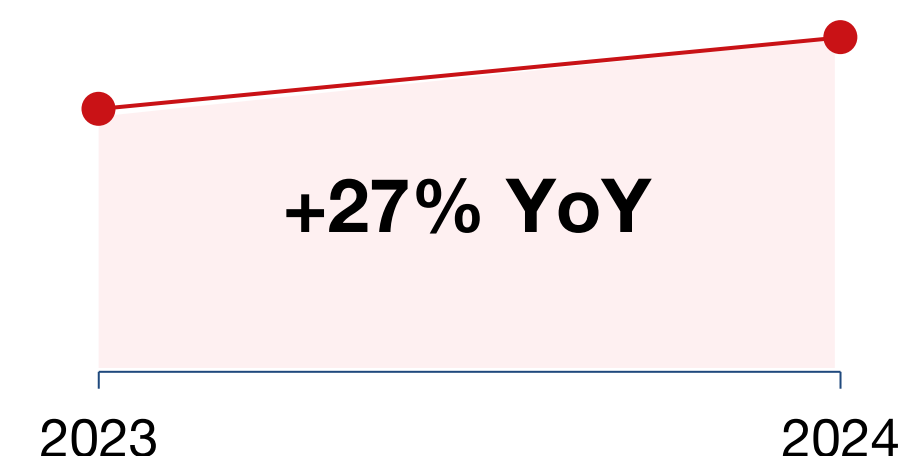
VND Tn



CASA BALANCE¹

230 VND Tn

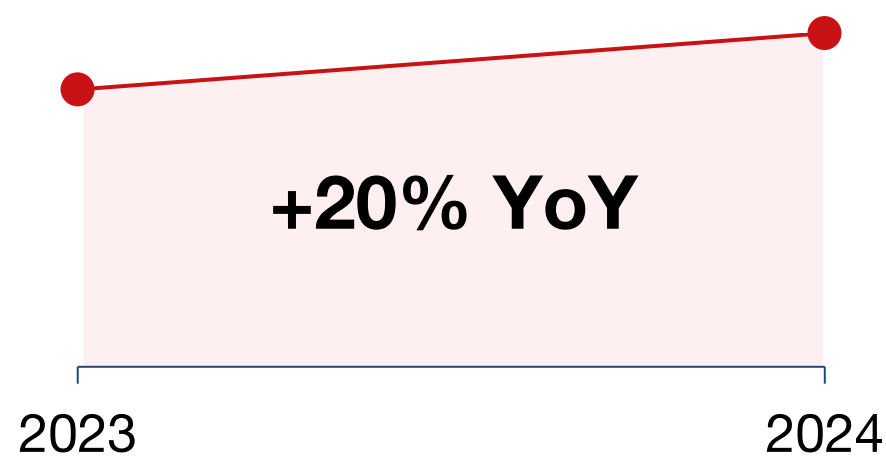
VND Tn



PROFIT BEFORE TAX

27.5 VND Tn

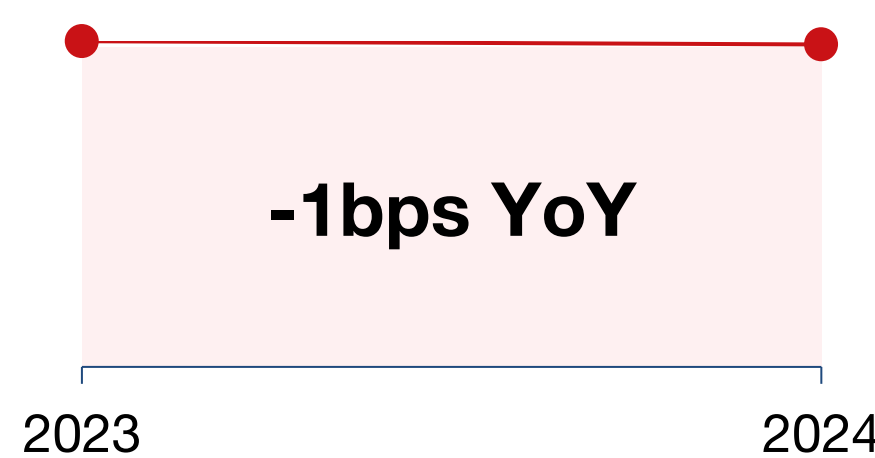
VND Tn



RETURN ON ASSETS²

2.4%

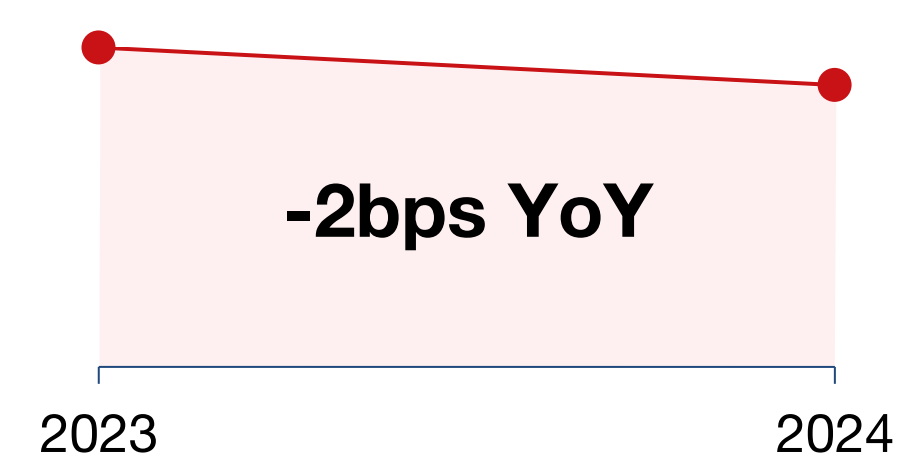
%



NPL RATIO

1.2%

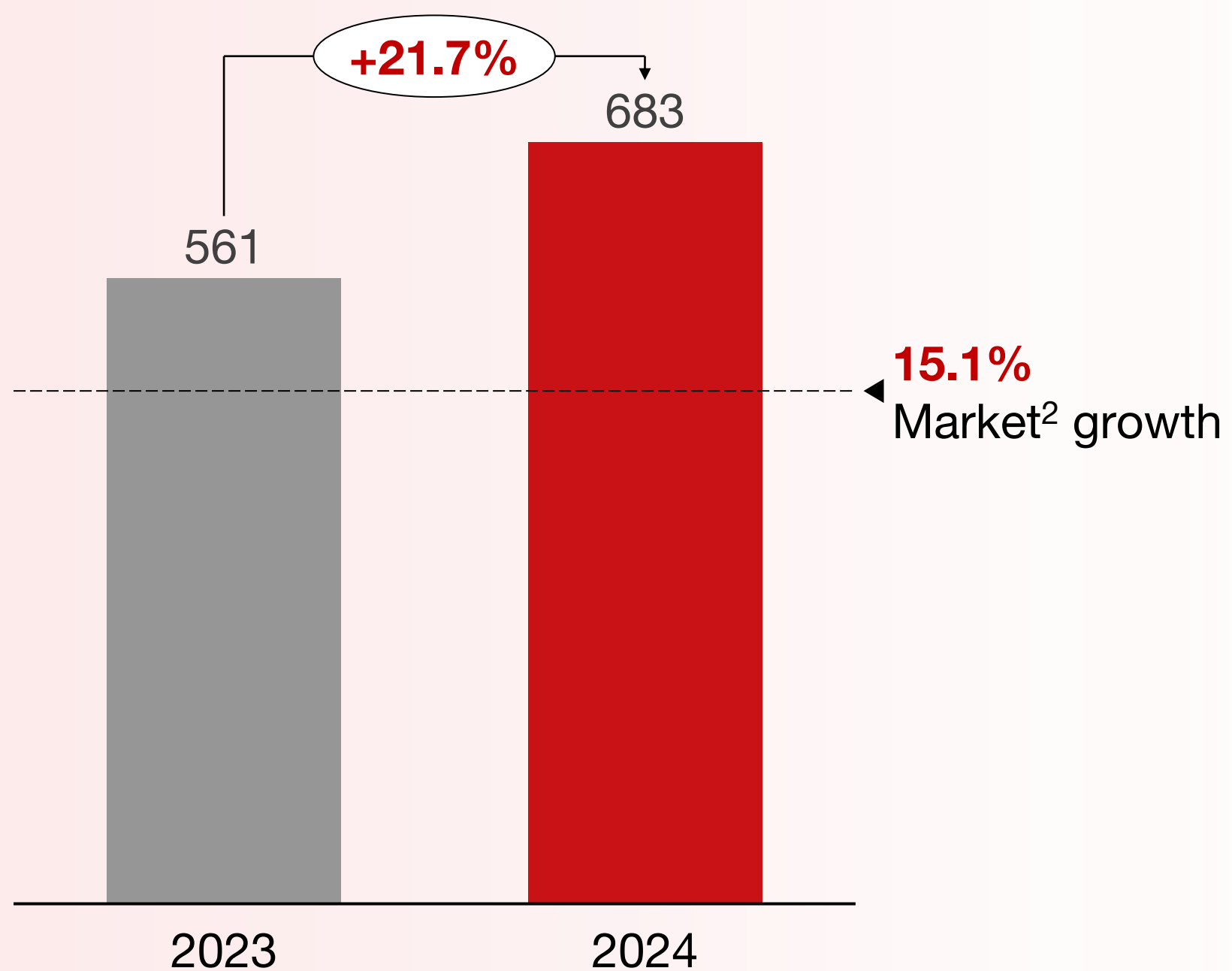
%



Stronger-than-market credit & deposit demand

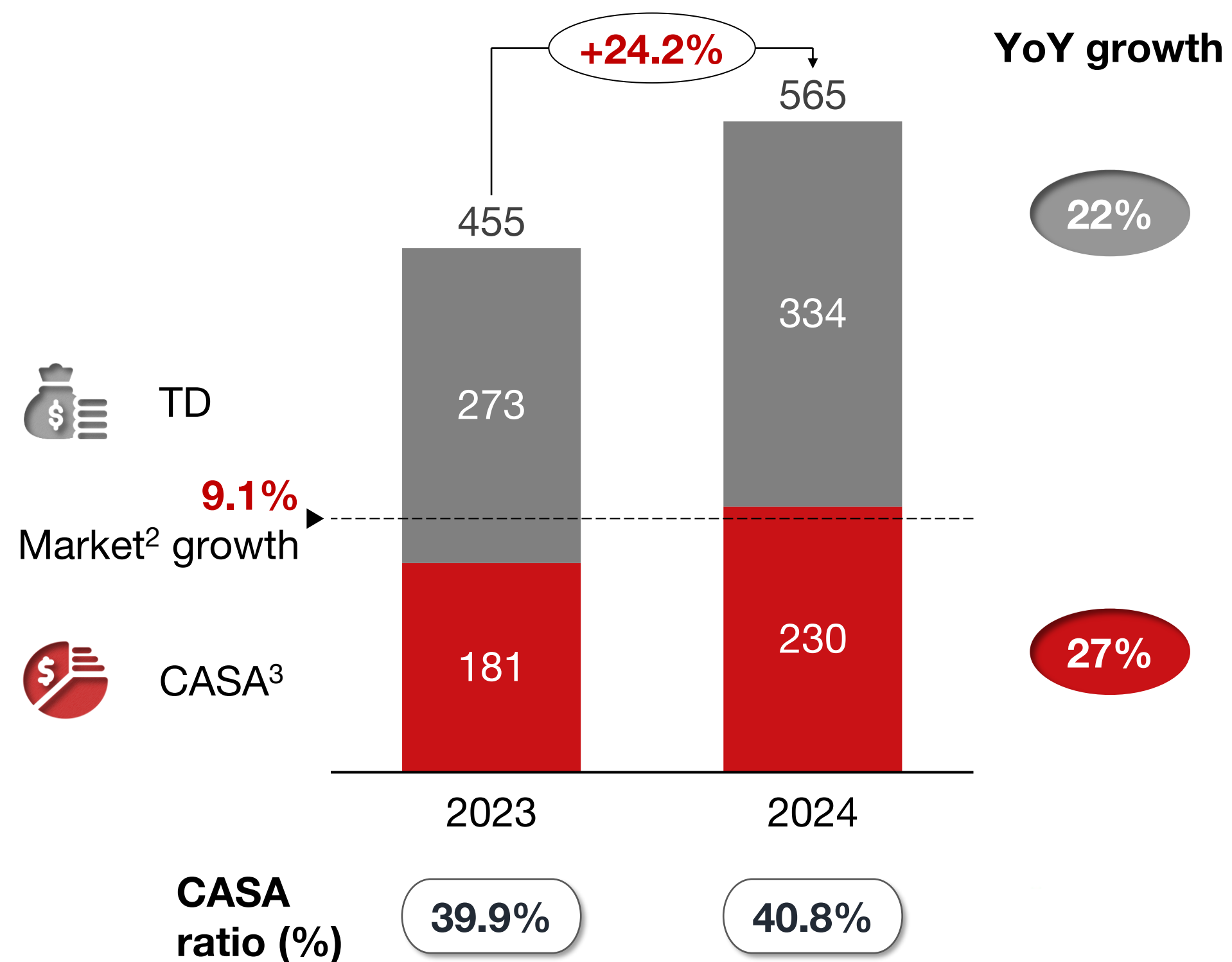
Total credit¹

VND Tn



Customer deposits

VND Tn

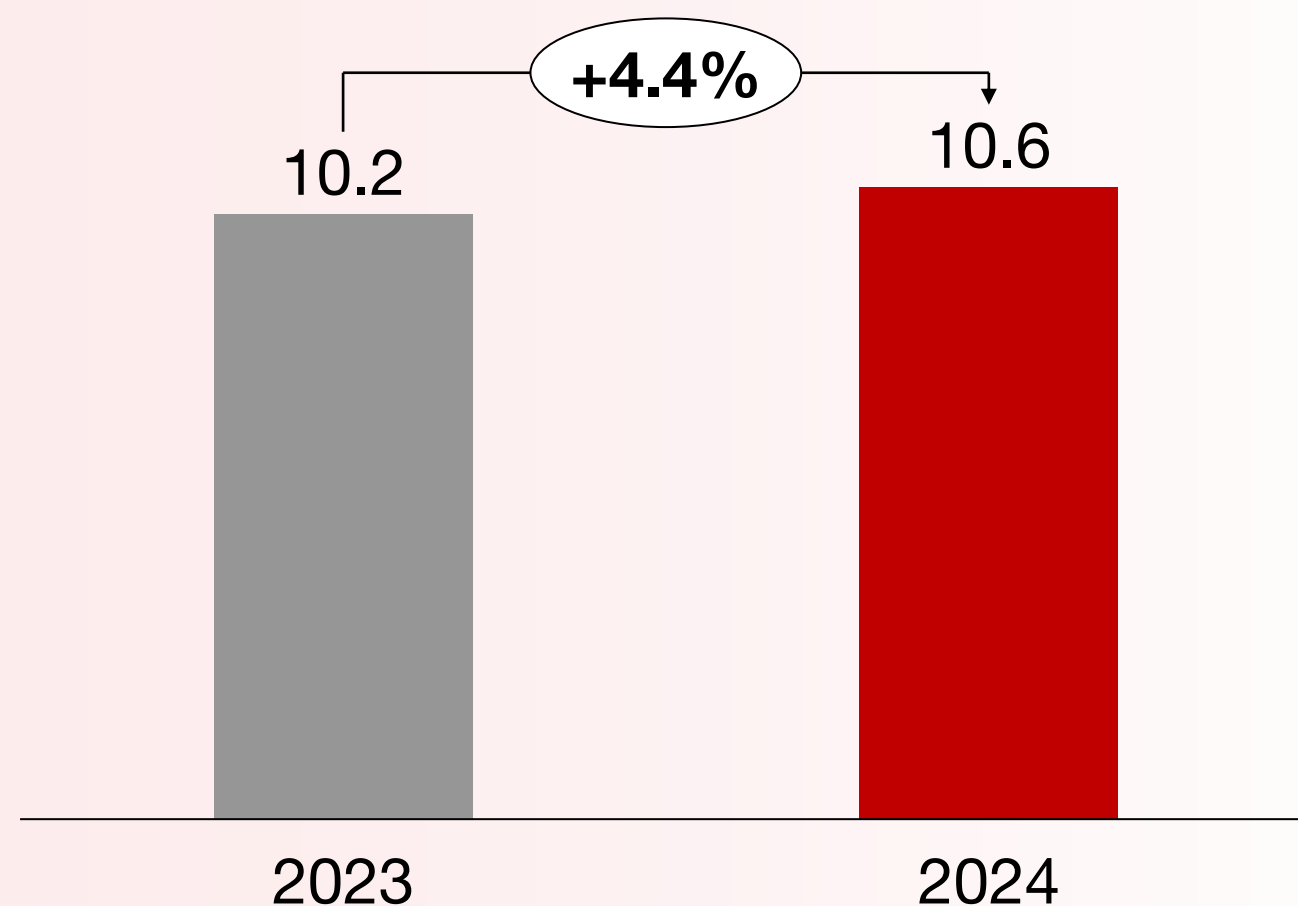


Notes: 1. Total credit provided on consolidated basis; 2. Market credit & deposit from SBV statistics; 3. CASA including Auto-earning balance

Market leader in fee income generation and highest NFI/TOI ratio in the industry driven by strong performance in investment banking

Fee income

VND Tn

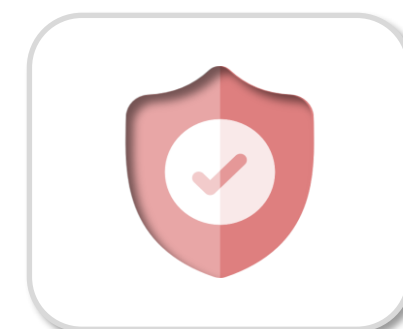


Diversification across multiple sources of income



Investment banking

VND 3.5 Tn (+88% YoY)



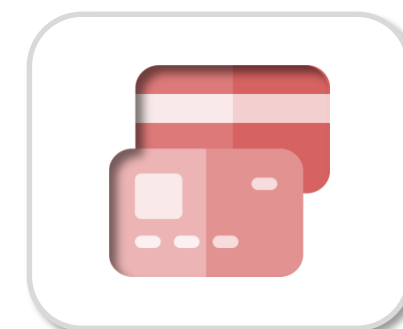
Banca

VND 0.6 Tn (-9% YoY)



LC, Cash settlement and FX sale

VND 4.4 Tn (-20% YoY)



Cards

VND 2.0 Tn (-8% YoY)

Market leading NFI generation

13% market share¹
Largest NFI market share

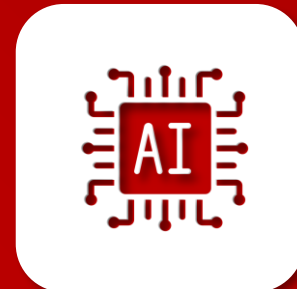
23.2%
NFI/TOI ratio²

Resilience through economic cycles enabled by superior risk management

Leveraging technology and data to enhance predictive risk capabilities



Advanced risk modeling



Enhanced fraud detection with Artificial Intelligence (AI)



High quality Risk Data Mart

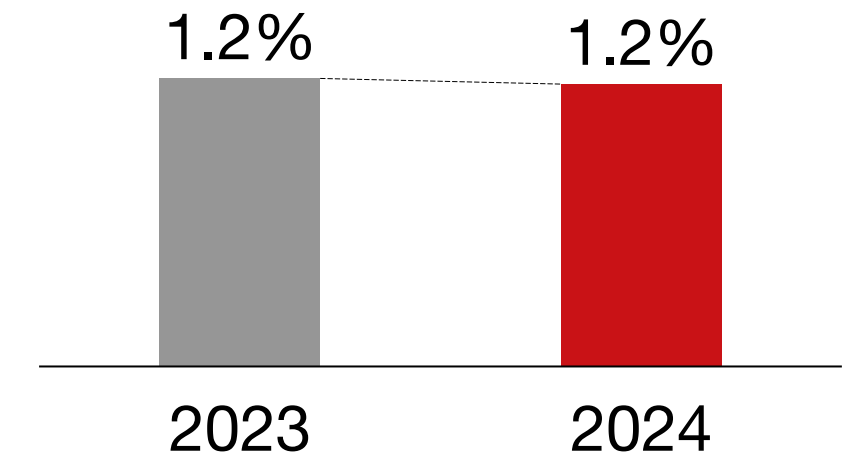


Robust risk governance framework

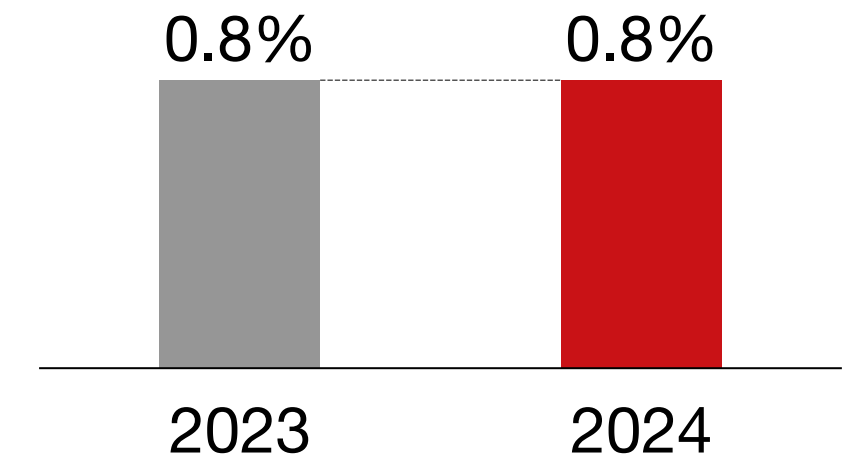
Keeping TCB at the leading edge of risk mitigation and financial stability



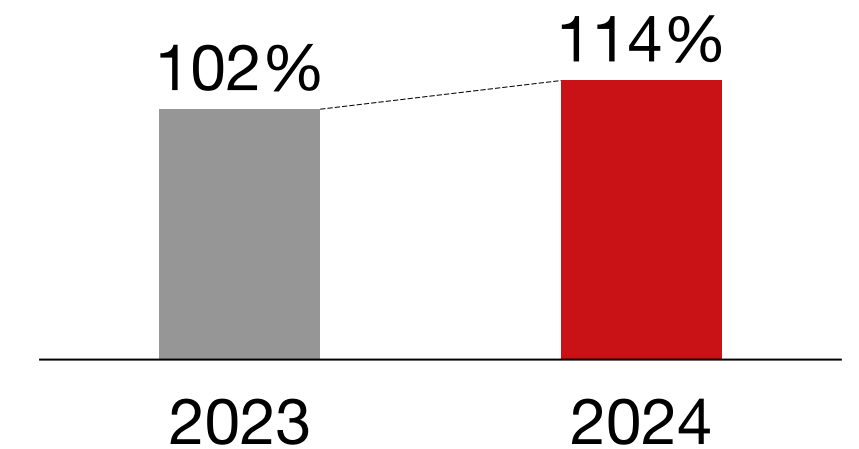
Non-performing loan (NPL)



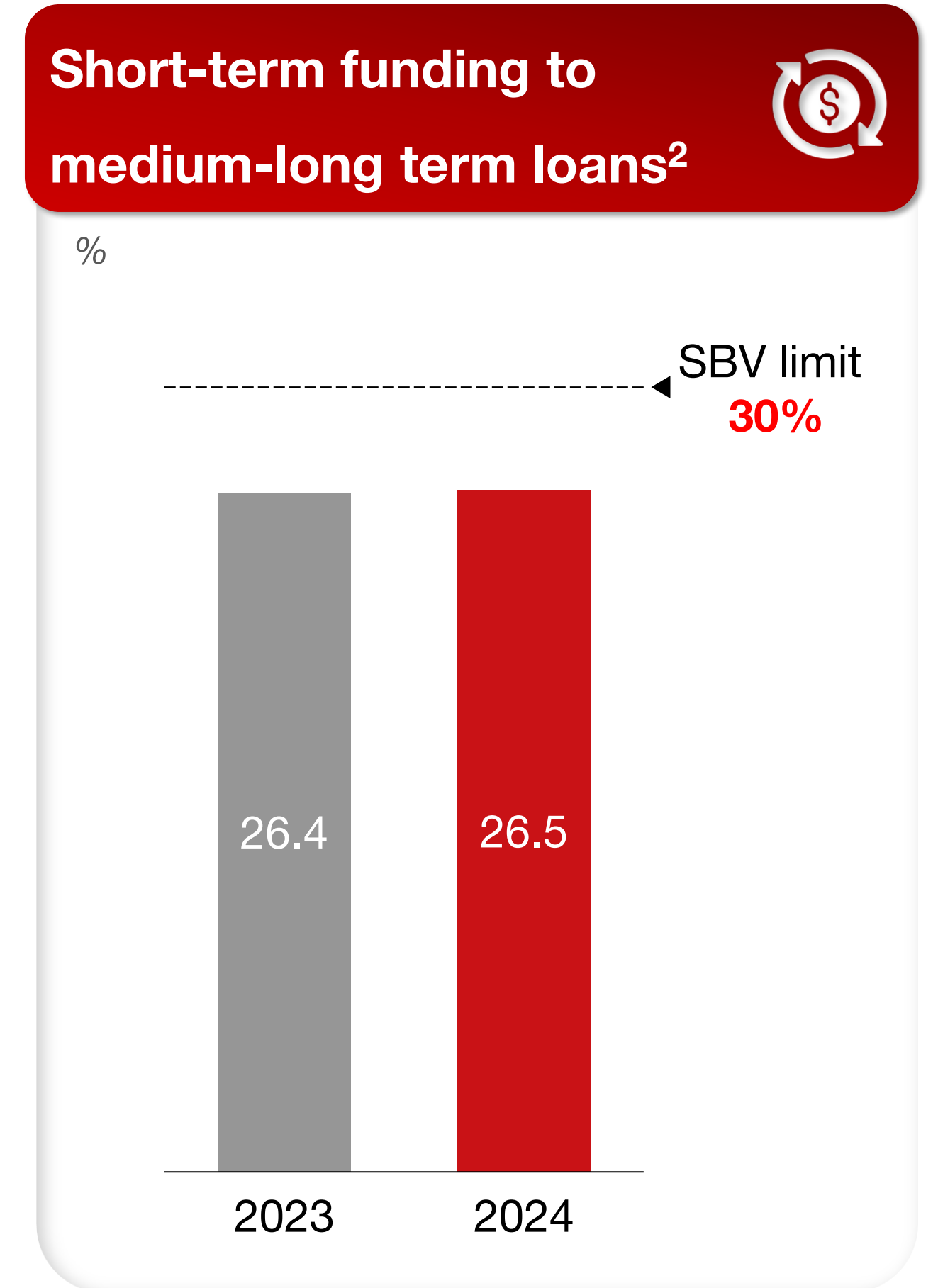
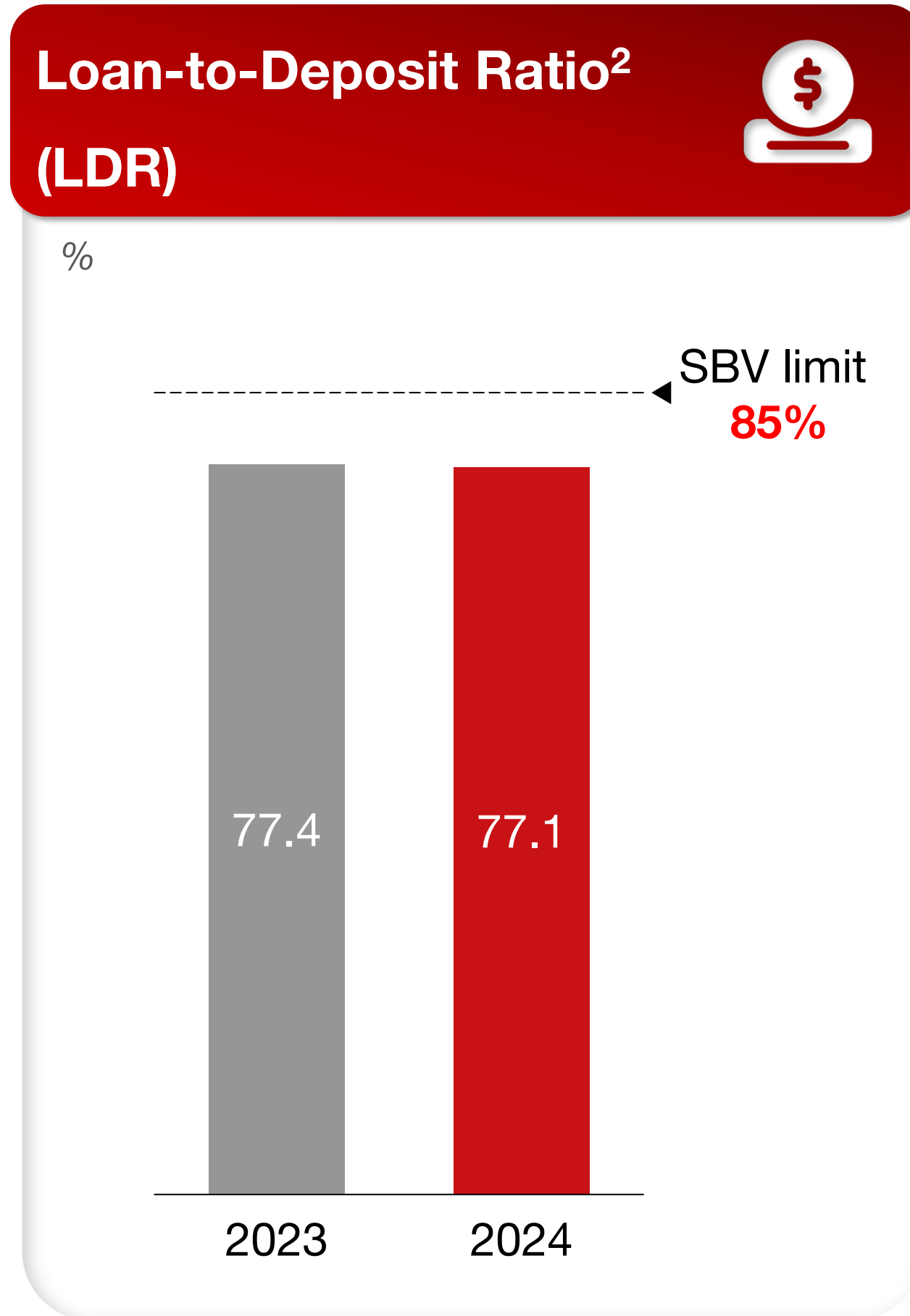
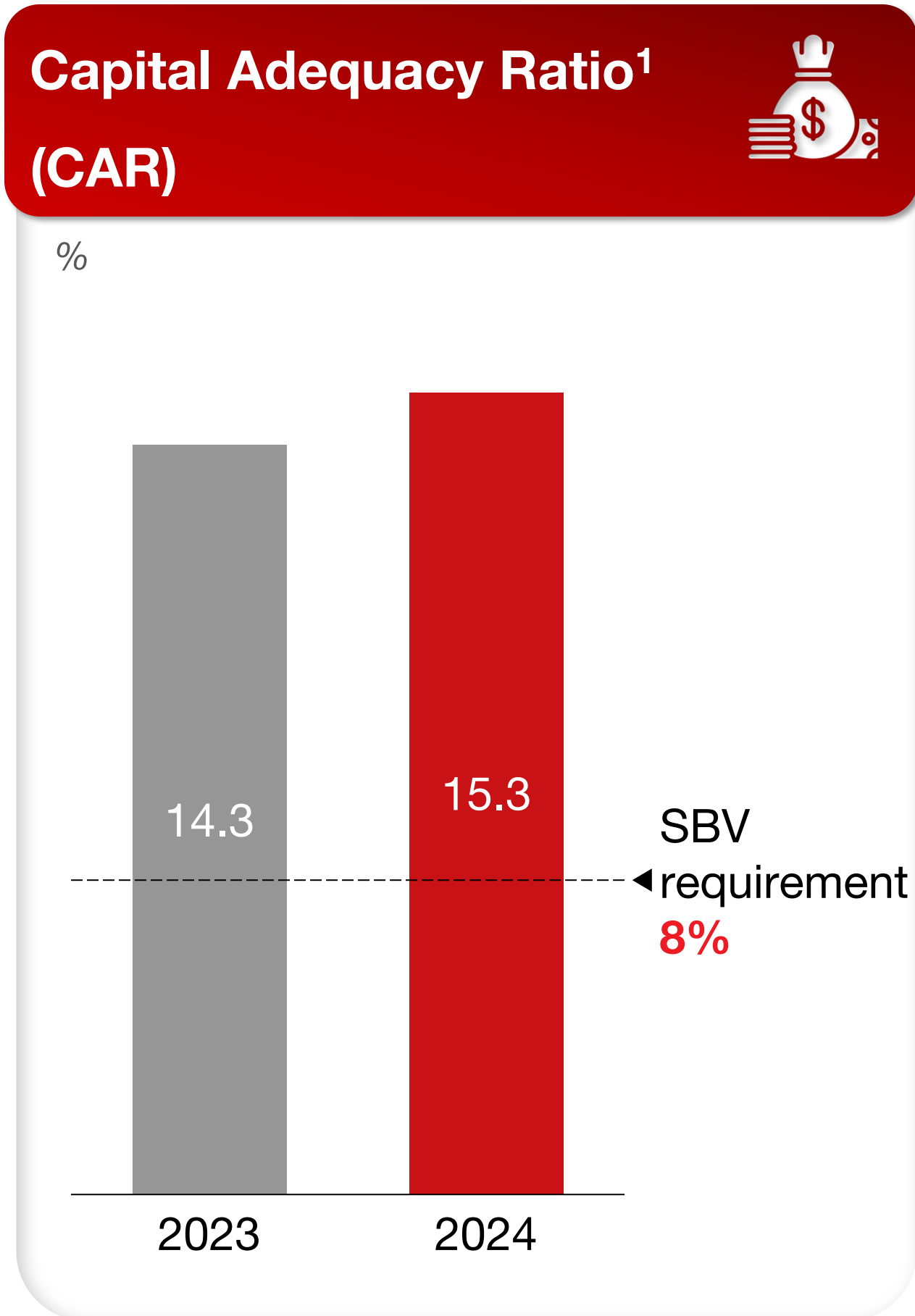
Credit cost



Loan loss reserves (LLR)



Strong capital, funding and liquidity position to support customer and ongoing growth



Notes: 1. Basel II; 2. SBV report, bank only



SECTION
02

TCB 5-year transformation journey



In 2021-2025 strategy plan, we set aspirations to double down and diversify in key businesses...

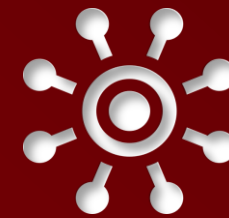
Double down

&

Diversify

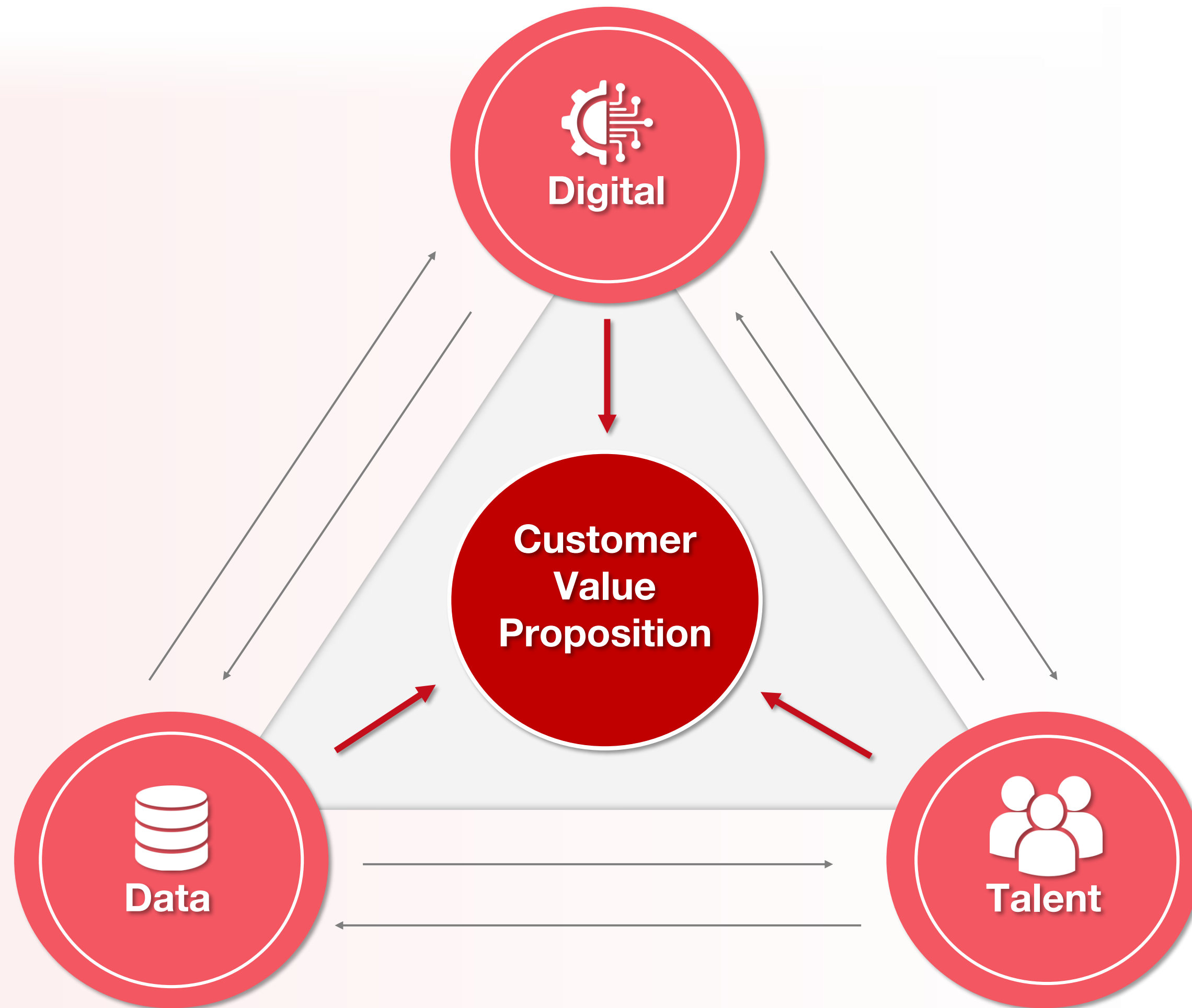


- Focus on our biggest profit pools
- Leverage our areas of strength
 - *Wealth / Affluent*
 - *ReCOM*

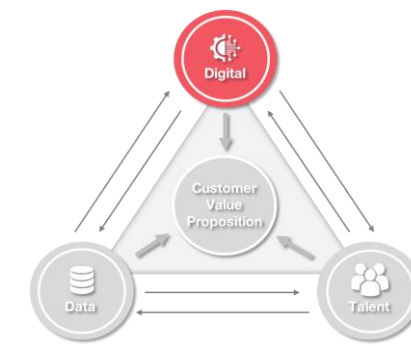


- Participate in highest future growth areas
 - *Emerging Mass Affluent and Mass Affluent*
 - *SME*
- Diversify sources of income, funding and risk for future sustainability
 - *Non-Real Estate growth*
 - *Unsecured lending*

...based on significant investment in Digital, Data and Talent




Most modern banking platform in the region with hyper-personalised engagement



Digital 

Data 

Talent 

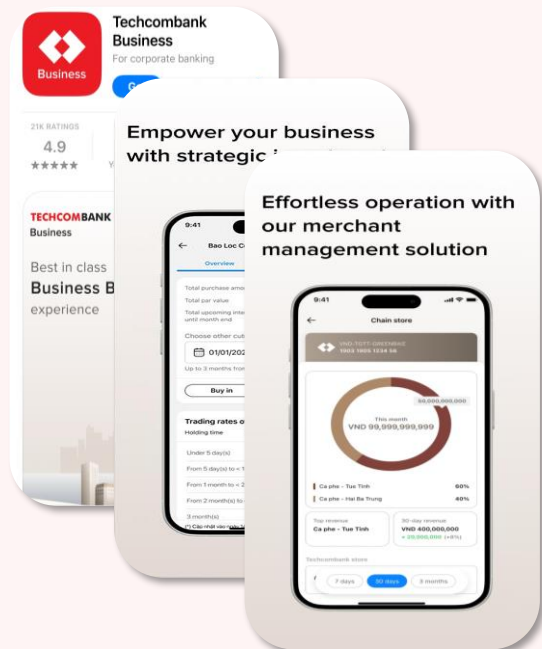
Top retail and corporate digital app



4.8*
on App store



Best Mobile Banking App Asia Pacific (Consumers)



4.9*
on App store



World's Best Integrated Corporate Banking Platform

Double customer base¹ to **15+ Mn**

56% New-To-Bank customer digitally acquired in 2024

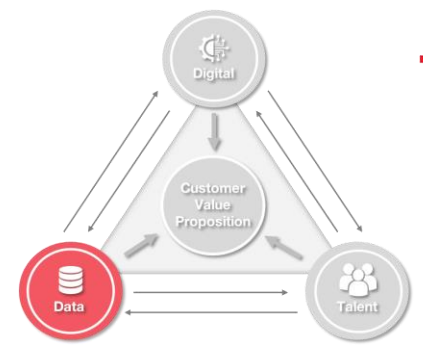
2x growth in customers interactions²

84% active digital users³


Top 15 banks globally in digital adoption³

62% digital sales penetration³


Note: 1. From 2020 to 2024; 2. From 2021 to 2024; no. of interactions/cus/month; 3. Source: Finalta



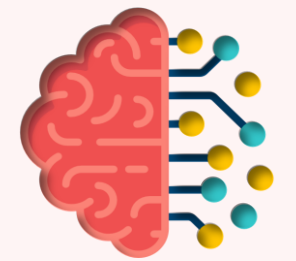
Advanced data analytics and AI capabilities underpin our ability to understand customer and enhance business value

Digital 

Data 


Talent 

Harness power of data




8 Bn customer data points collected and organised every day through Data Brain


Enabled by




Data lake




aws




databricks



Customer Data Platform (CDP)




Self Serve Workbench



Advanced analytics


...to drive business value



Hyper personalization

20x growth in no. of campaigns¹


26x growth in automated messages¹



Advanced underwriting

~**500k** pre-qualified leads and **20%** improvement in risk underwriting accuracy²

20x growth in retail smart credit application handled²



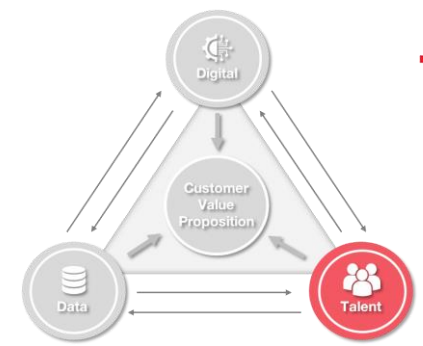
Strong data foundation to leverage Gen AI capability

HienOi – virtual assistant

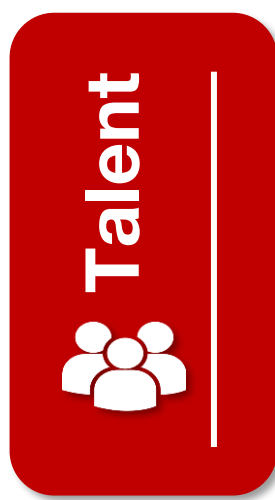
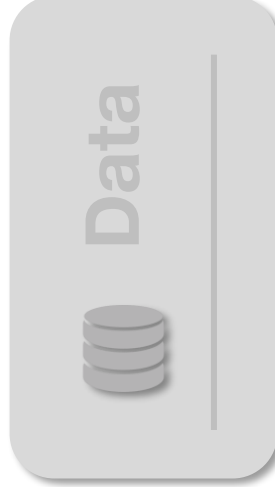
LACE – leads allocation and curation engine

GeoSense – instant insights on business potential

Notes: 1. From 2023 to 2024; 2. As of 2024



Significantly invested in talent – bringing in new skills and uplifting existing capabilities

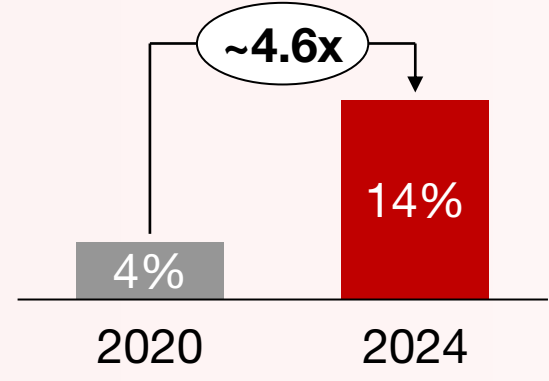


1 Attracting top talent & leading global engagements

- Hired professionals from leading regional and global companies
- 1st VN bank to do overseas roadshows in Silicon Valley, London, Singapore, Sydney

2 Shifting talent mix

~1,800 people working in IT, data, digital, transformation



3 Uplift our people at scale with new critical capabilities (digital, data, technology, agile)

High work force engagement...



84 Employee engagement¹

...and highest employee productivity



VND 2.3 Bn PBT/employee²

100% higher than industry peers²

Recognized externally as “Employer of Choice”



The best companies to work for in Asia



Great place to work certified

Notes: 1. Pulse survey 2024; 2. As of 2024; Include VCB, CTB, BID, ACB, MBB, VPB, TPB, TCB, EIB, HDB, LPB, MSB, OCB, SHB, SSB, STB, VIB

Release of first-in-market flexible high yielding savings and liquidity product



Auto earn



Competitive interest rate



Cash out anytime



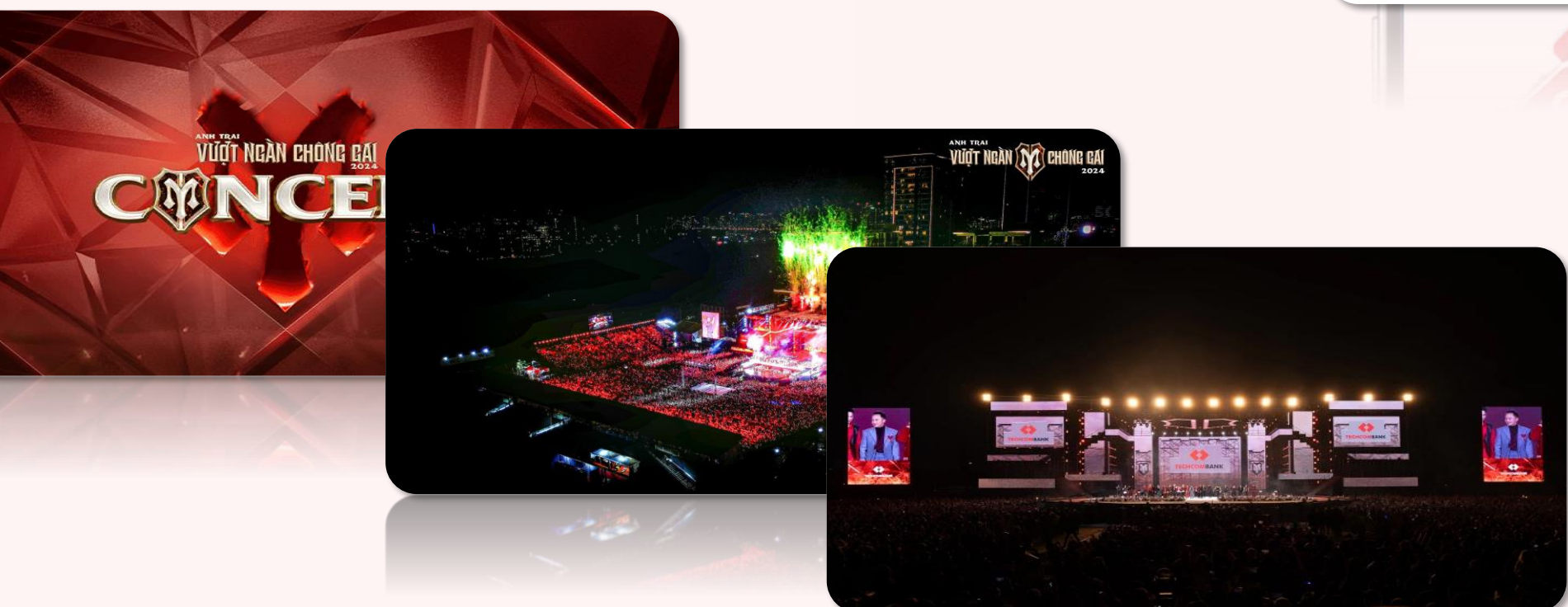
**Putting your
idle money to work**

2024 Key achievements

~2.3 Mn Customers registered

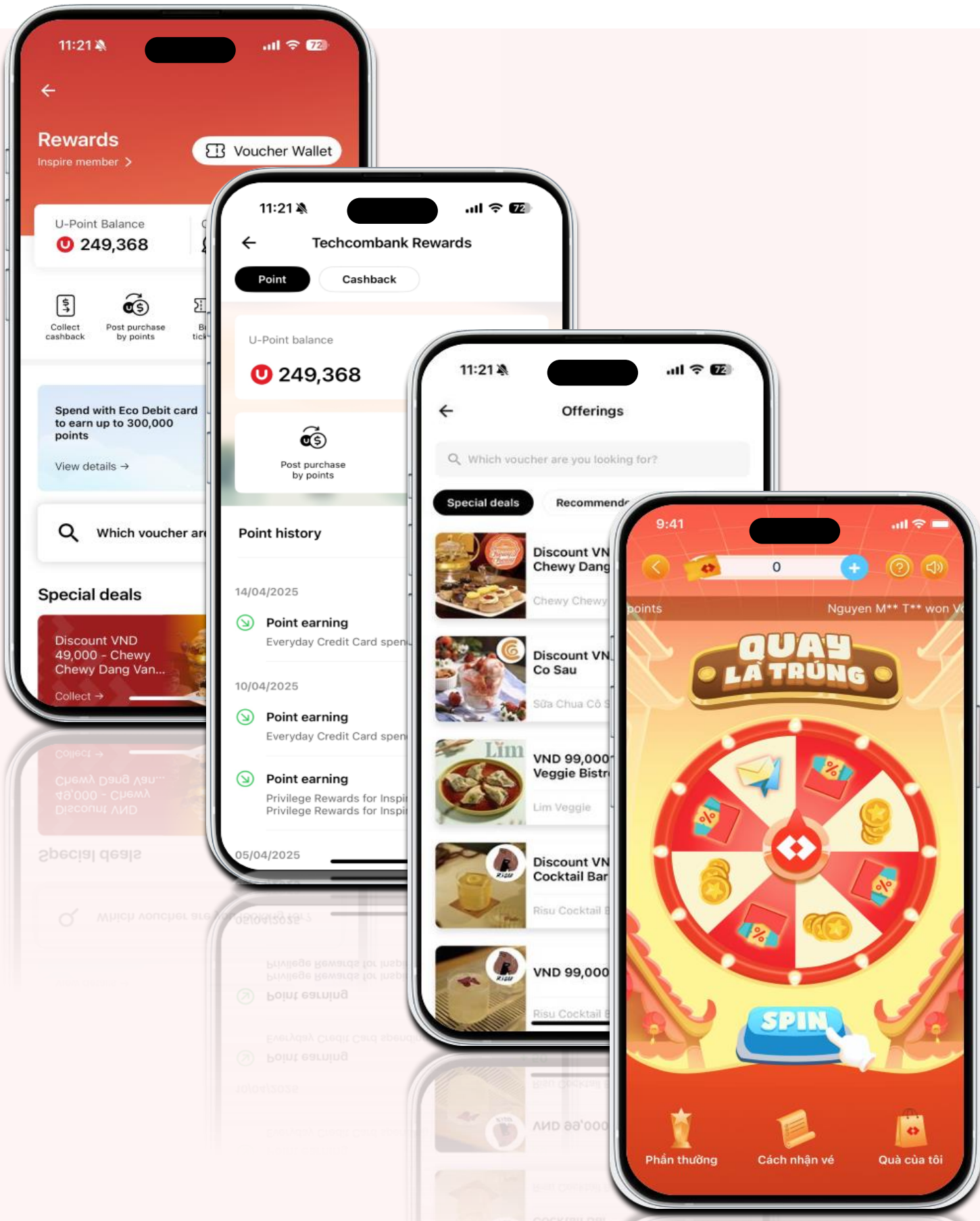
VND 68 Tn Auto-earning
end-of-period balance

33% Growth in CASA¹



Note: 1. Include CASA + Auto-earning balance for retail customers

Expanding industry-leading lifestyle platform



2024 Key achievements



80+ campaigns with **200+** schemes



10 Mn customers onboarded
65% active users¹



Ecosystem partners of **~300** brands, **~19,000** stores



Loyalty NPS of **90%**



VND ~160 Bn Marketing cost saving

Note: Numbers as of Dec-2024; 1. Annual active user

Scaling innovative merchant solutions

Convenient and secured day to day transactions

- Physical & dynamic QR
- Soft POS, Smart POS
- Sale management dashboard
- Instant app notification



Easy access to credit

- Shop Cash
- Shop Credit



Earning more from your cash

- Auto-earning
- Certificate of Deposit Bao Loc



2024 Key achievements

~1.5 Mn

Merchants

~3X

Increase in New-To-Bank merchants¹

2.1X

Increase in end-of-period CASA balance¹

7.2X

Increase in Lending¹

1.3X

Increase in Total Operating Income¹ (TOI)



Bank with the best VietQR network

Note: 1. From 2023 to 2024

Enhancing bespoke corporate digital banking

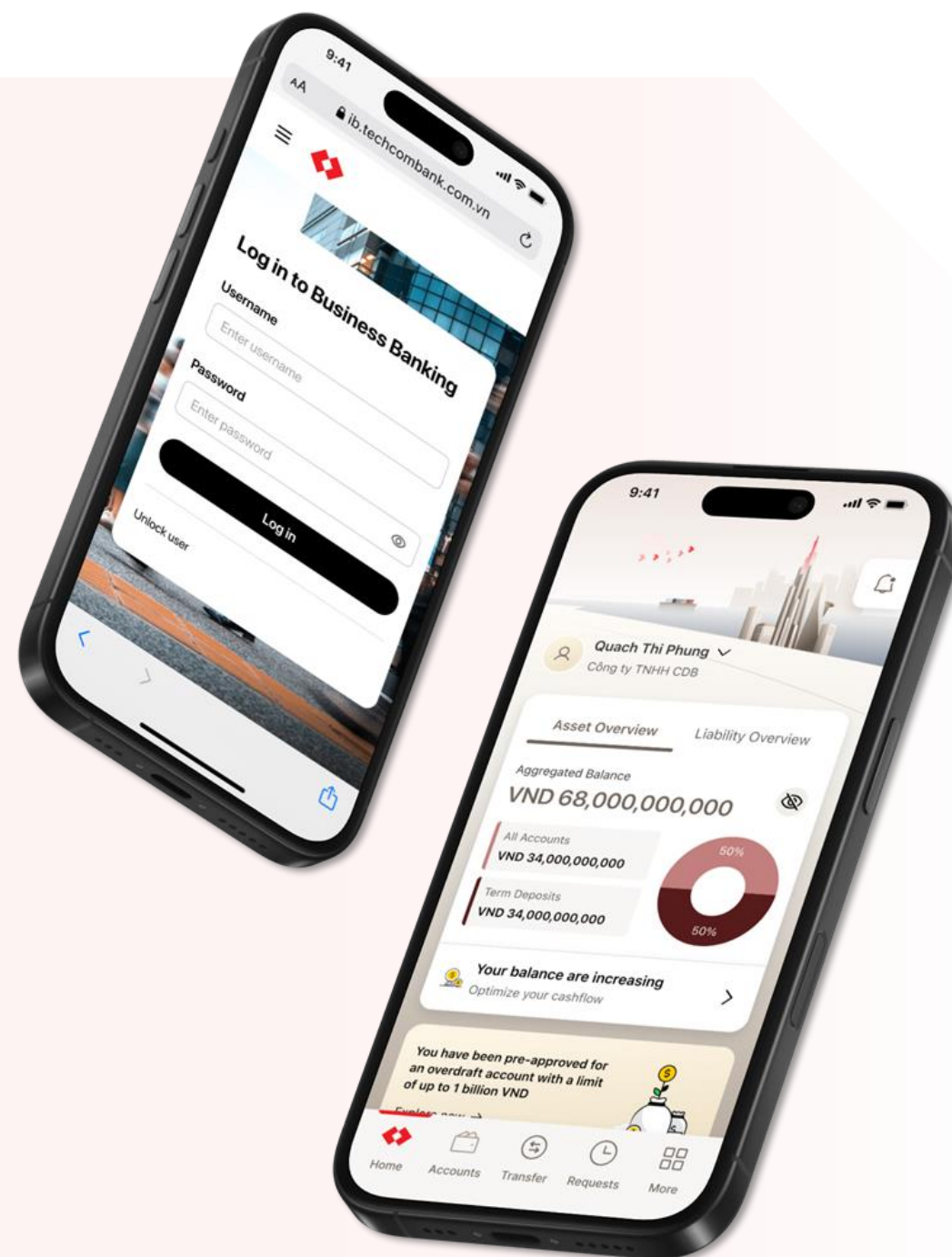
Seamless digital onboarding journey

Easy digital business registration

Ecosystem-based lending

Digitize FX journey

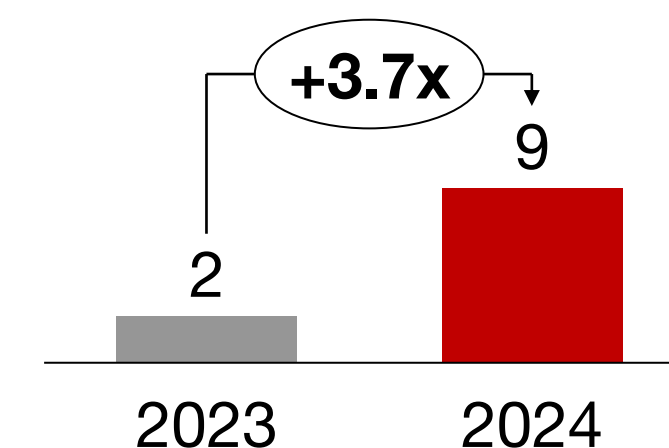
Online BG issuance & amendment



2024 Key achievements

~9K

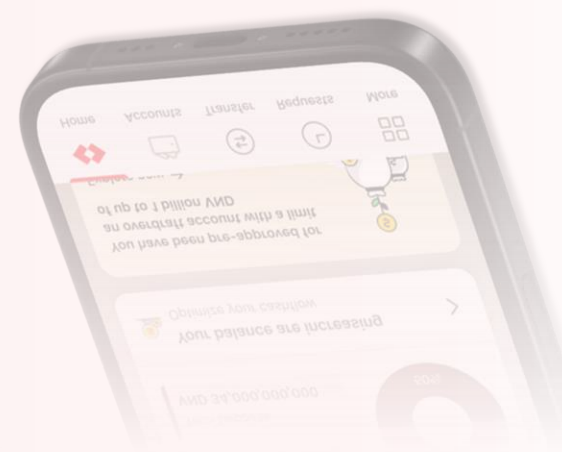
New-To-Bank acquired via digital channel



~ USD 8 Bn FX value via digital channel

~ VND 10 Tn Bank guarantee value via digital channel

36% TOI from digital channel



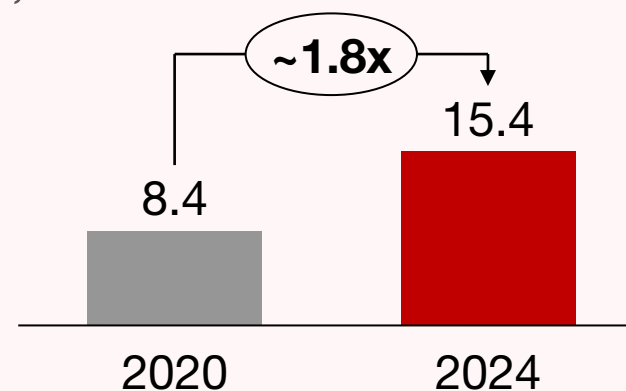
All of this was done with significant operational efficiency, which allows us to grow even faster and more profitable in the future



Expanding customer outreach

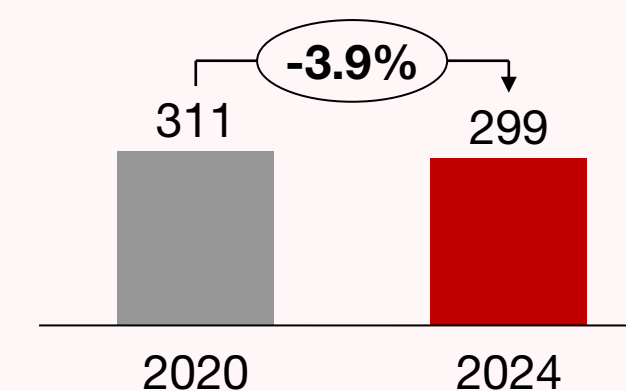
Record high no. of customers

cus., Mn



No. of branches remains flat

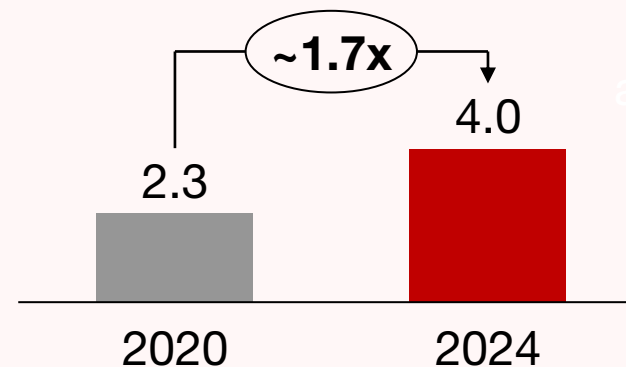
branches



Outstanding efficiency

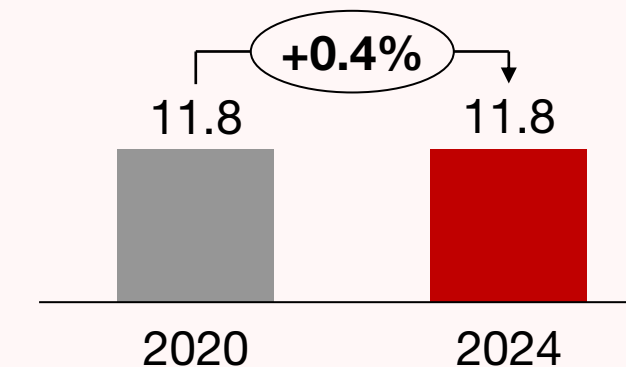
Increased productivity

TOI/employee, VND Bn



Our workforce remains flat

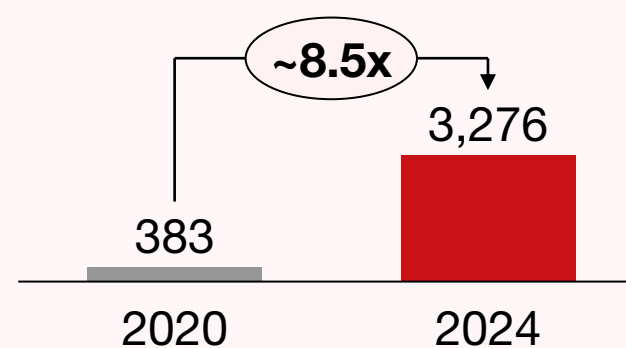
employees, '000



Highly scalable platform

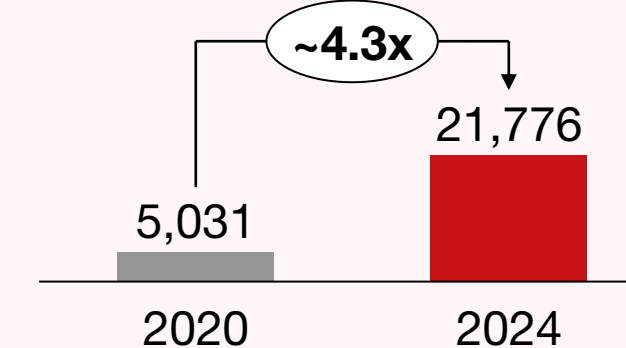
Digital transaction volume

Mn Transaction



Digital transaction value

VND Tn



We made significant progress in our journey to grow ESG



VND 16.4 Tn Green lending balance



150,000 Eco Debit cards

Help offset 91 tonnes CO2



1st private bank to publish Green Bond Framework
and issue green bonds

According to ICMA principles with Medium Green rating from S&P



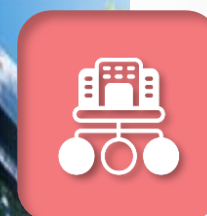
32,000 trees under our Community Forest

Help offset 33,000 tonnes CO2 over next 50 years



VND 205 Bn

Funding for social welfare activities



VNCG50

Top 50 Best Corporate Governance practice



SECTION

03

Looking forward



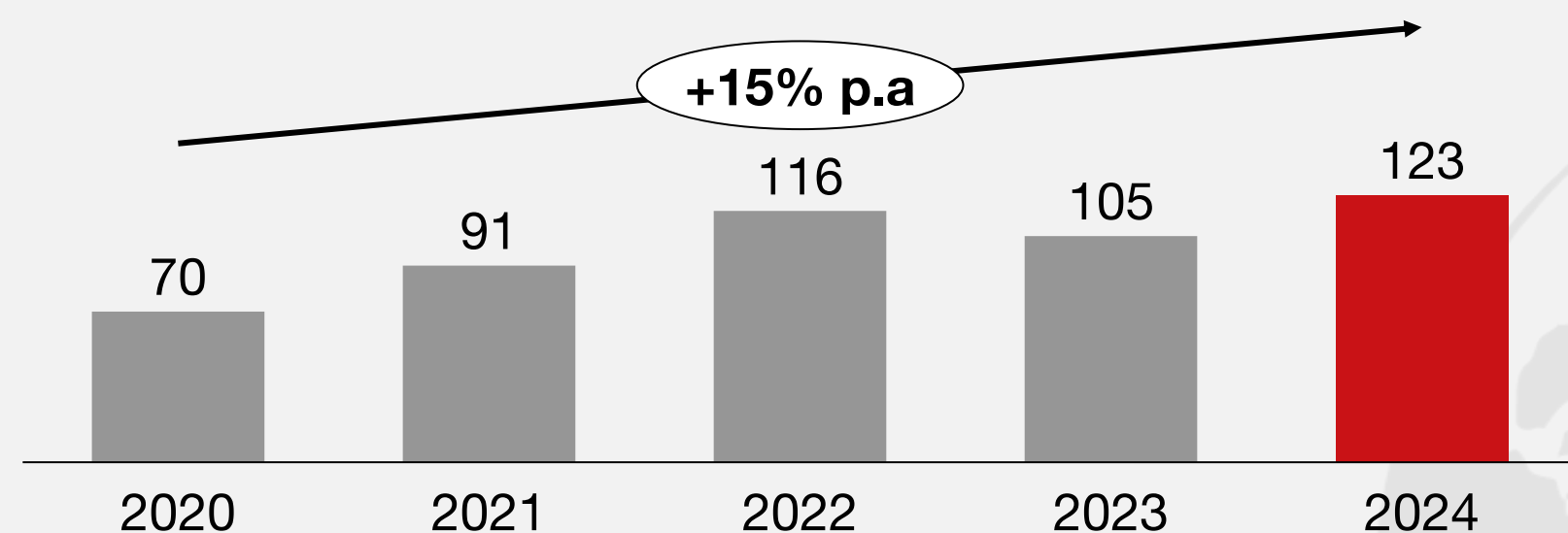
Trump administration disrupts global economic order with new tariffs

Vietnam has one of the largest trade deficit with US...

Vietnam's main export industries will be impacted

U.S. trade deficit¹ with Vietnam

USD Bn

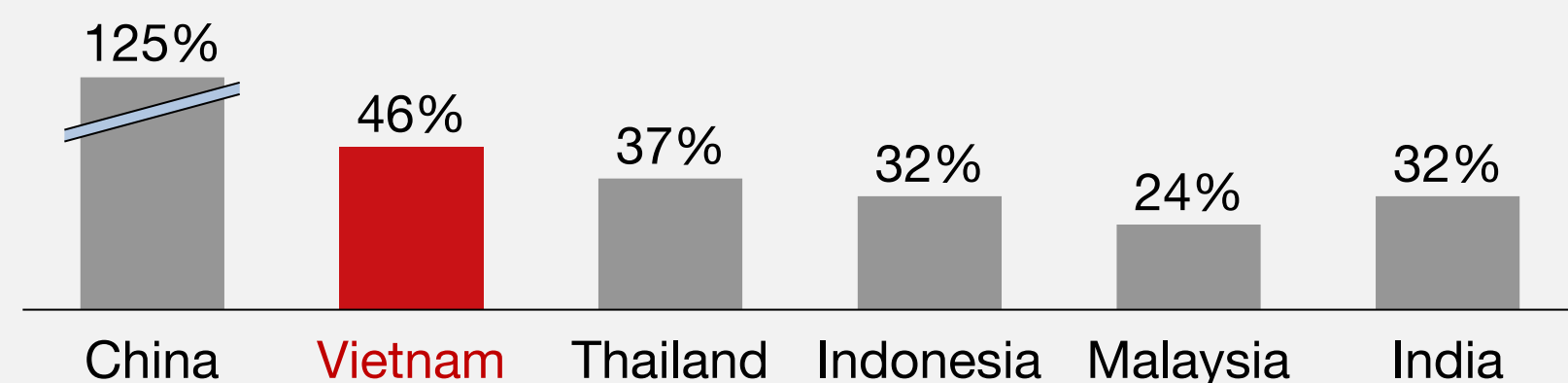


#3 US goods trade deficit in 2024

...and is threaten to be hit with a substantial tariff

U.S. reciprocal tariff rates

Reciprocal tariff², %



- Electronic products
- Garment
- Wood
- Furniture
- Footwear
- Machinery

Vietnam FDI outlook introduces heightened uncertainty

71% Total Vietnam export value came from FDI enterprises in 2024




Notes: 1. Source: Office of US Trade Representative; 2. Reciprocal tariff under negotiation progress

However, the impact of Trump 2.0 policy is expected to be mitigated with proactive government actions and favorable secular strengths

Vietnam government has ongoing efforts to alleviate U.S. tariff plan

- Push to increase imports from the U.S.
- Ongoing negotiations with the U.S. backed by significant efforts toward cooperation
- Vietnam as a geopolitical linchpin, adeptly navigating the intricate power dynamics

Secular strengths remain intact

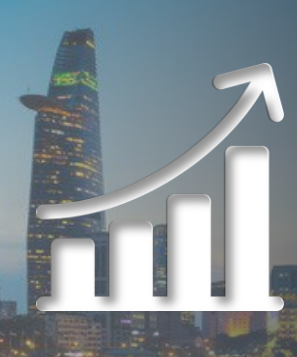
	Young population	60%	Population under 40
	High education background	10 Mn	Working-age population with advanced education
	Public investment remains positive with further room to expand	VND 885 Tn 2025 budget +31% vs 2024 budget	



5-8%

Expected GDP growth in 2025

We are refreshing our 5-year strategy to become the leading ecosystem in Vietnam



Vietnam entering a new era of growth

- Under new leadership, Vietnam aims for **~10%** growth over the next 5-10 years supported by key enablers



New technologies continue to impact our business

- The AI revolution is gaining momentum
 OpenAI | ANTHROPIC |  Copilot |  aws
- Other technologies on the cusp of broad adoption



TCB expected to play a leading role

- TCB is well-positioned to lead transformation, with greater space for private sector participation in driving national development

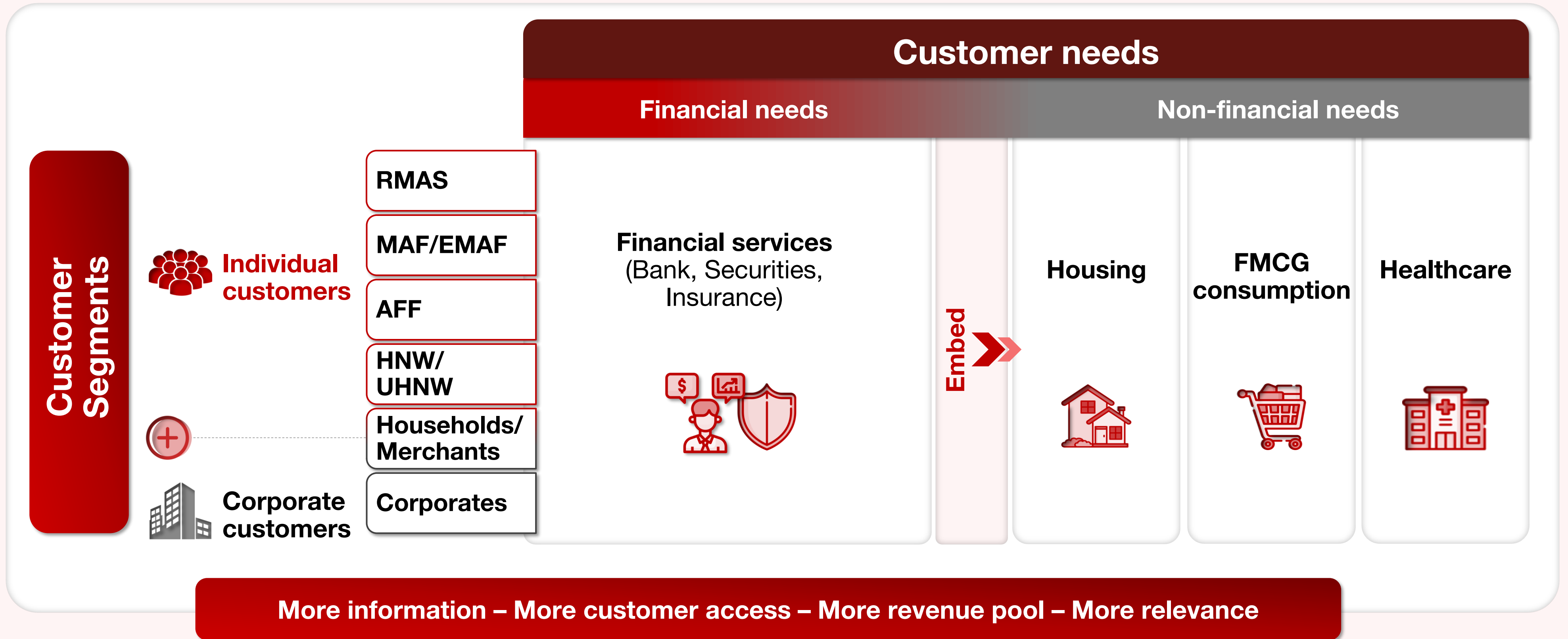



Objectives of 2026-2030 strategy refresh

- **Define a bold aspiration of becoming the leading financial service group in Vietnam**

- **Provide a clear roadmap to achieve extraordinary growth with strong participation in key ecosystem driving Vietnam's GDP growth**

Unlock differentiated growth leveraging ecosystem partners









Enabled by TCB data & digital platforms

Remain focused on our Must-Win-Battles to drive momentum while developing ecosystem and promoting provincial growth

2025 Priorities

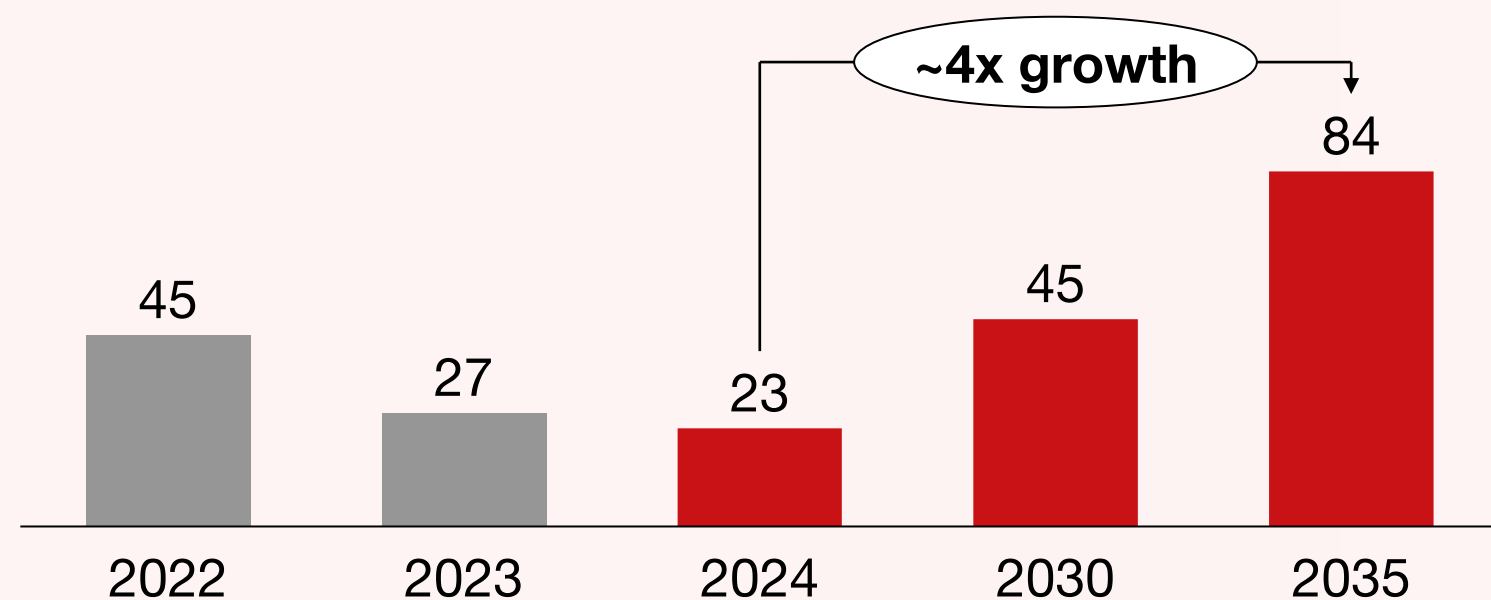
Must-Win-Battles

	CASA	Credit diversification	Fee income
• CASA			
• Merchant			
• Unsecured lending (incl. Credit card, Personal installment loan, POS lending)			
• Non-real estate growth			
• Insurance			
• South/ Provincial focus			
• Ecosystem/ Subsidiaries			

Setup new life insurance business to capture Vietnam timebound golden opportunity

4x increase in life insurance market by 2035

Total APE of Vietnam market from 2022-2035, VND Tn



Unique combination of competitive advantages at TCB



The new company would be instrumental in establishing good industry practices and become market leader

5 key differentiators to create win-win model for all stakeholders

Instill customer confidence and trust

Deliver **innovative & distinctive propositions and services** enabled by Big Data

Expand **ecosystem plays with broader customer access**

Develop **tech-enabled, productive distribution models**

Lead in **tech, data & digital services** to enable product design and customer outreach



Despite market headwinds, we remain confident in delivering strong performance in 2025



Profit before tax

VND 31.5 Tn

+14.4% YoY



Total Credit¹

~VND 746 Tn

+16.4% YoY



Total Deposits

**To be in line
with actual
credit growth**



NPL ratio

< 1.5%

Note: 1. Subject to SBV's approval. Bank's credit balance and growth are calculated according to SBV's regulations

THANK YOU!