Techcombank

FY25 Earnings Call

Hanoi, Jan 21, 2026

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Section

01

Highlights

Driving Consistent Execution and Accelerating Growth Trajectory

Historic Q4 profit propelling us beyond annual targets

Profitability

	4Q25	FY25
TOI (VND)	14.8 Tn	53.4 Tn
TOI YoY growth	54.8%	13.6%
PBT (VND)	9.2 Tn	32.5 Tn
PBT YoY growth	94.9%	18.2%
ROA LTM	2.4%	2.4%
ROE LTM	16.0%	16.0%
NIM LTM[3]	3.8%	3.8%
CIR	32.6%	30.8%

Unmatched balance sheet resilience

Asset Quality

18.4% YoY
Credit growth[1]
vs. 20.8% in FY24

127.9%
Coverage ratio
vs. 113.8% in FY24

1.13%
NPL Ratio
vs. 1.17% in FY24

Capital & Liquidity

14.6%
Industry leading CAR
vs. 15.4% in FY24

40.4%
CASA ratio[2]
vs. 40.8% in FY24

Notes: for this slide: P&L items are numbers in the reporting period i.e., FY25, BS items are at the end of the reporting period ; 1. Bank-only credit growth. 2. In line with their financial nature, Auto-earning 2.0 balances are included in the "Savings Account" component of CASA. 3. NIM LTM based on daily interest earning asset balance in the reporting period

Section

02

Economic Update

Macroeconomic and Industry Updates

GDP grew by 8.02%, the second highest growth in the 2011–2025 period, driven mainly by services and industrial production

8.46%
4Q25 GDP growth rate
vs. 7.5% in 4Q24

3.4%
4Q25 CPI
vs. 2.9% in 4Q24

2025 Credit growth hit record high and outstripped deposit growth, creating liquidity pressure in banking system

19.0% *YTD*
Banking system's credit growth
vs. 15.1% in FY24

13.7% *YTD*
Banking system's deposit growth*
vs. 9.1% in FY24

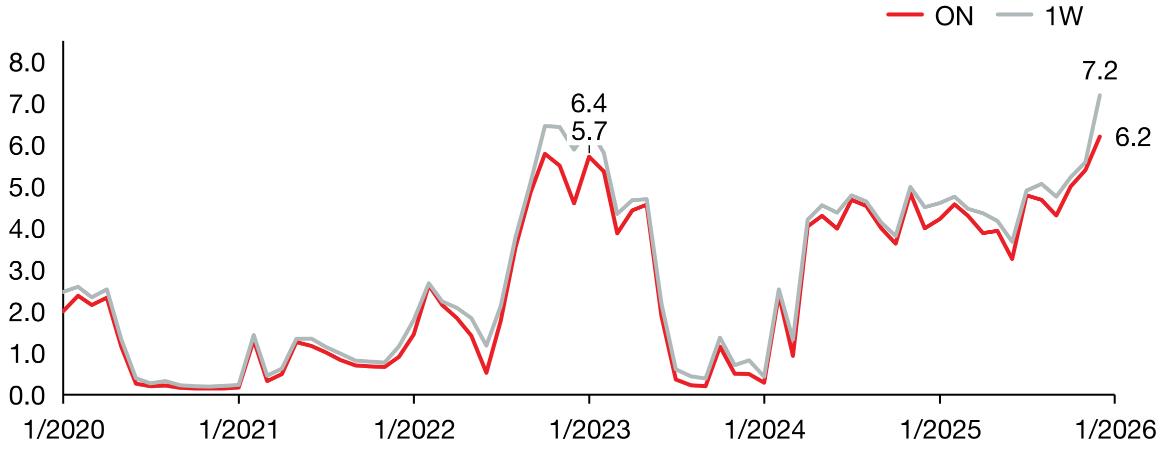
4Q25 FDI Disbursement
USD 8.8 billion
FDI disbursement reached USD 27.6 billion in FY25, the highest in five years.

4Q25 Export growth
19.4% *YoY*
Trade surplus maintained strong growth, reaching USD 20 billion in 2025

PMI
Monthly avg.
53.8
up 270bps vs. last quarter

USD/VND
4Q25 Avg, Interbank rate
26,342
up 3.4% YoY

ON, 1-Week Interbank rates
%, Monthly Average



Sources: GSO, Vietnam Customs, S&P Global, Reuters, TCB Market Analysis
*As of December 22, 2025

Section

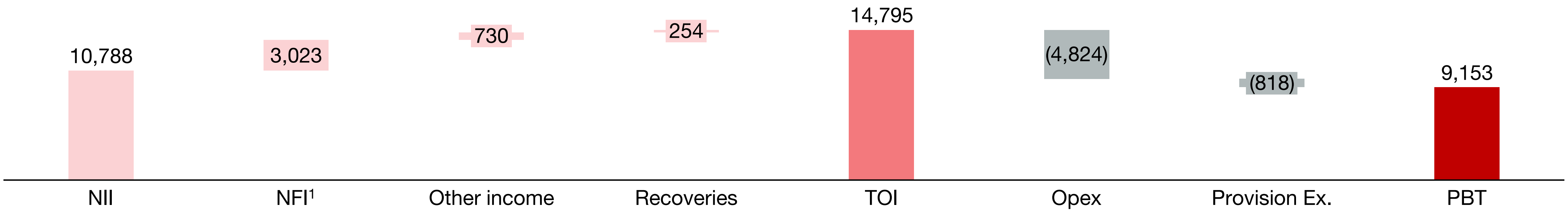
03

Financial Results

Strong Fundamentals Driving Steady Double-Digit Earnings Expansion

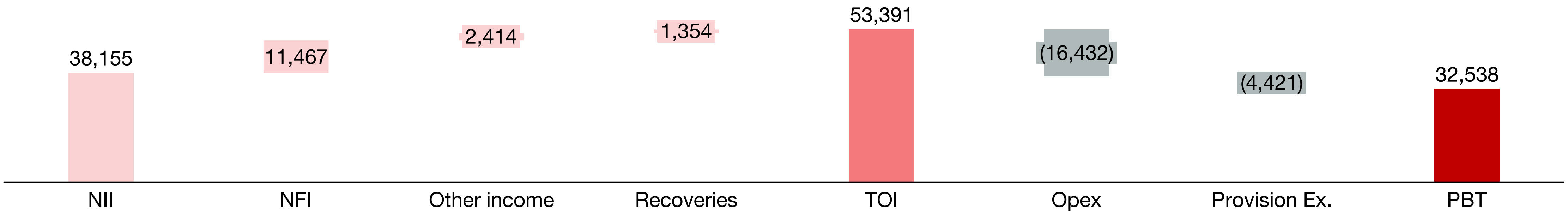
- 4Q25 TOI and PBT grew 54.8% YoY and 94.9% YoY respectively, driven by robust growth in net interest income and net fee income, as well as non-repeat of the one-off banca termination fee in 4Q24
- Profitability in 4Q25 was further supported by prudent control of operating and provision expenses, as well as a one-off gain in Other income

4Q25 Earnings breakdown (VND Bn)



	NII	NFI[1]	Other income	Recoveries	TOI	Opex	Provision Ex.	PBT
YoY growth	25.4%	31.6%	n.s.	-17.9%	54.8%	1.8%	n.s.	94.9%

FY25 Earnings breakdown (VND Bn)



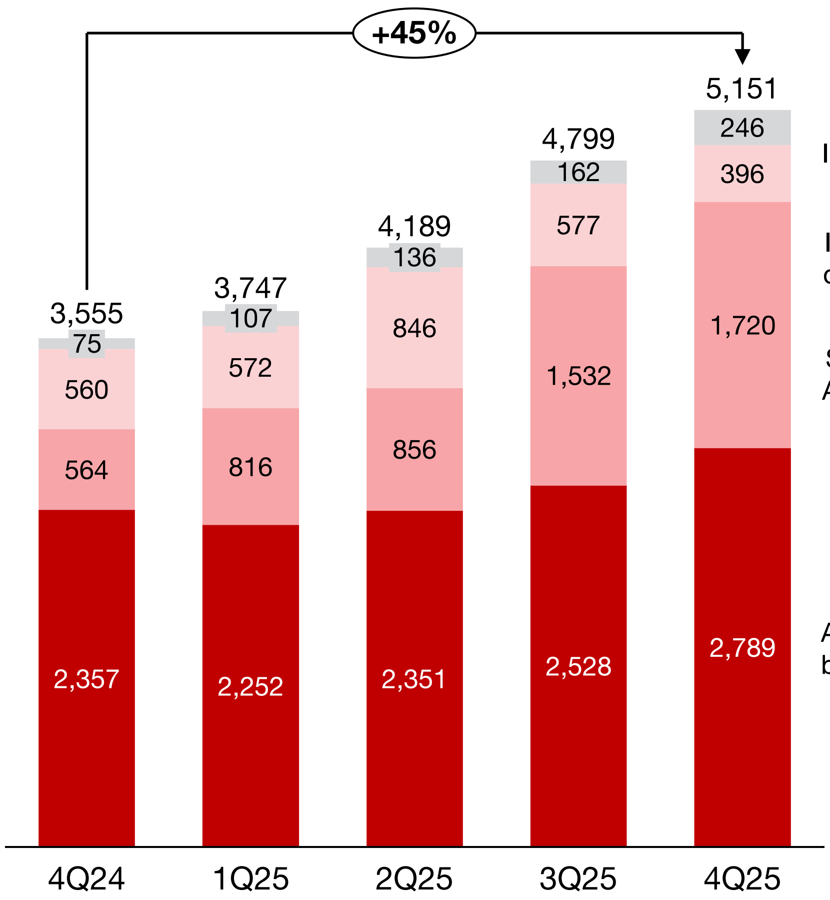
	NII	NFI	Other income	Recoveries	TOI	Opex	Provision Ex.	PBT
YoY growth	7.5%	7.8%	n.s.	19.0%	13.6%	6.9%	8.3%	18.2%

Notes: 1. Refer to NFI calculation on slide 16.

Wealth Bank: Sustained Record Growth and Deeper Market Penetration

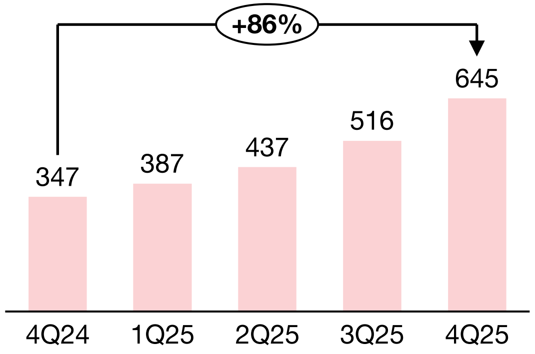
- 4Q25 saw accelerating expansion in AUM and customer base, supported by a robust and diversified product suite
- Securities and asset management business delivered stellar growth, with margin lending continuing to play a central role in driving activity

TOI (VND Bn)

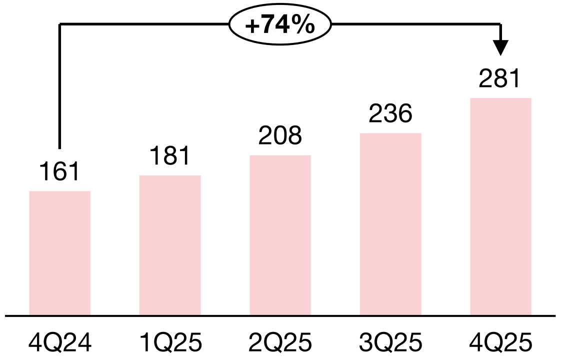


	YoY	QoQ
Total	45%	7%
Insurance	229%	52%
Investment distribution	-29%	-31%
Securities & AM services	205%	12%
Affluent banking	18%	10%

AUM[2] (VND Tn)



No of affluent holding customers[1] (#000)



Key metrics

32.1%
Cost Income Ratio
4Q24: 41.4%

37.8%
Bond underwriting market share
excl. bank bonds in FY25
FY24: 46.8%

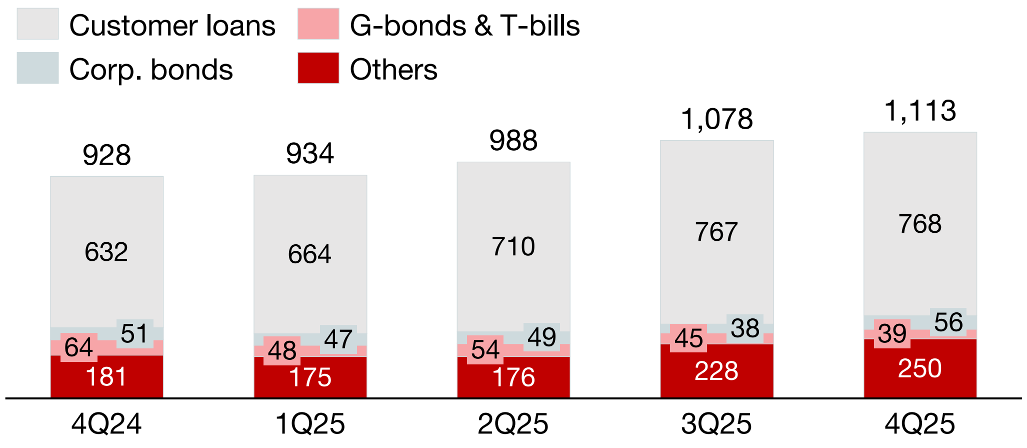
9.0% on HSX & **8.9%** on HNX
Equity brokerage market share
4Q24: 7.7% & 8.4% respectively

Notes: 1. Includes CASA, TD, CD, bond-fund & stocks held in TCBS accounts. 2. Defined as customers classified as Private and Priority at TCB.

Stable Balance Sheet Growth Powered by Strong Credit Dynamics

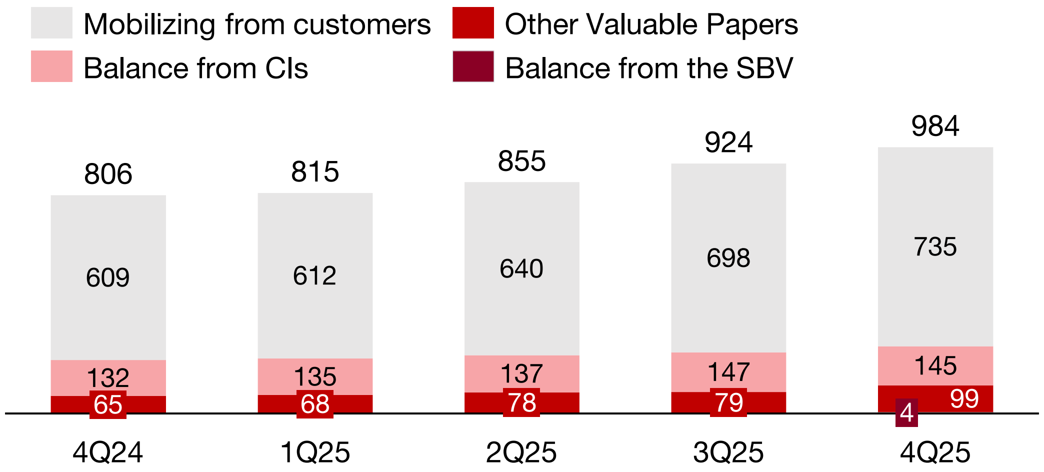
- Mobilizing from customers increased 20.7% YoY, outstripping the growth in Interest earning assets of 20.0% YoY
- NIM (LTM) remained solid at 3.8%, reflecting effective absorption of rising funding costs amid a competitive liquidity environment

Interest earning assets (IEA) mix (VND Tn)



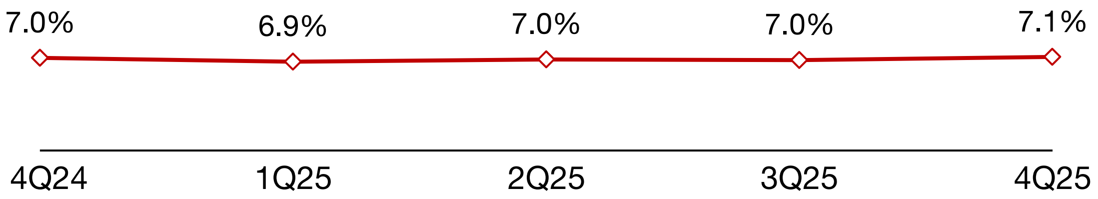
YTD
20%
22%
10%
-38%
38%

Funding Mix (VND Tn)

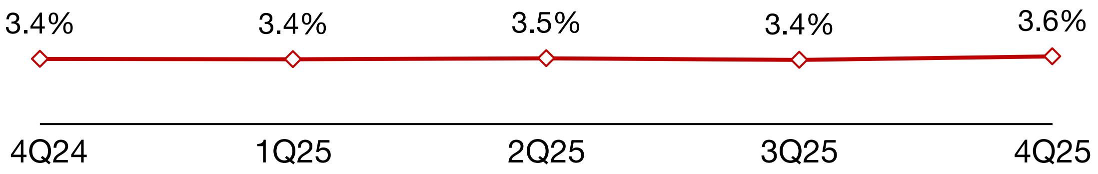


YTD
22%
21%
10%
53%

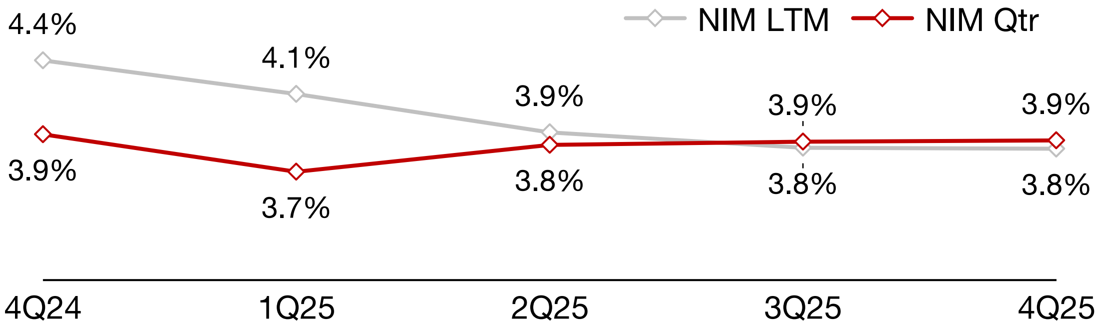
Asset yields[1]



Cost of funds[1]



NIM[1]

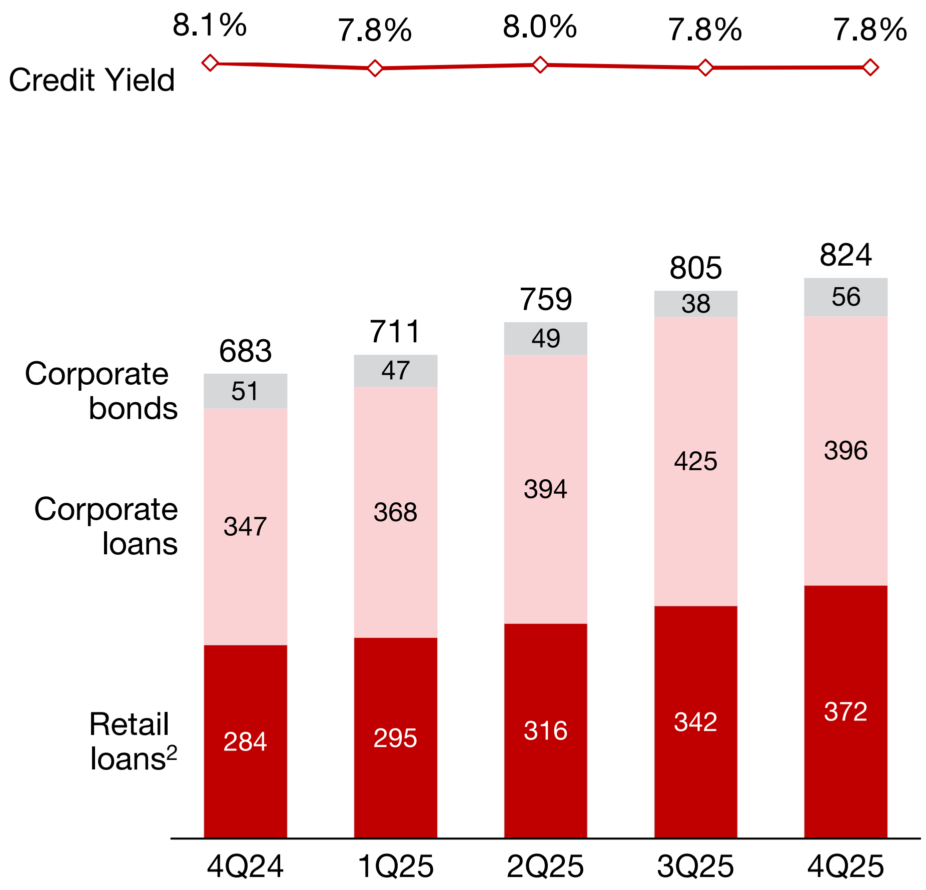


Notes: 1. Asset yield, cost of fund, NIM LTM and NIM Qtr based on average daily balances in the reporting period

Resilient Credit Growth Strength Across FY25

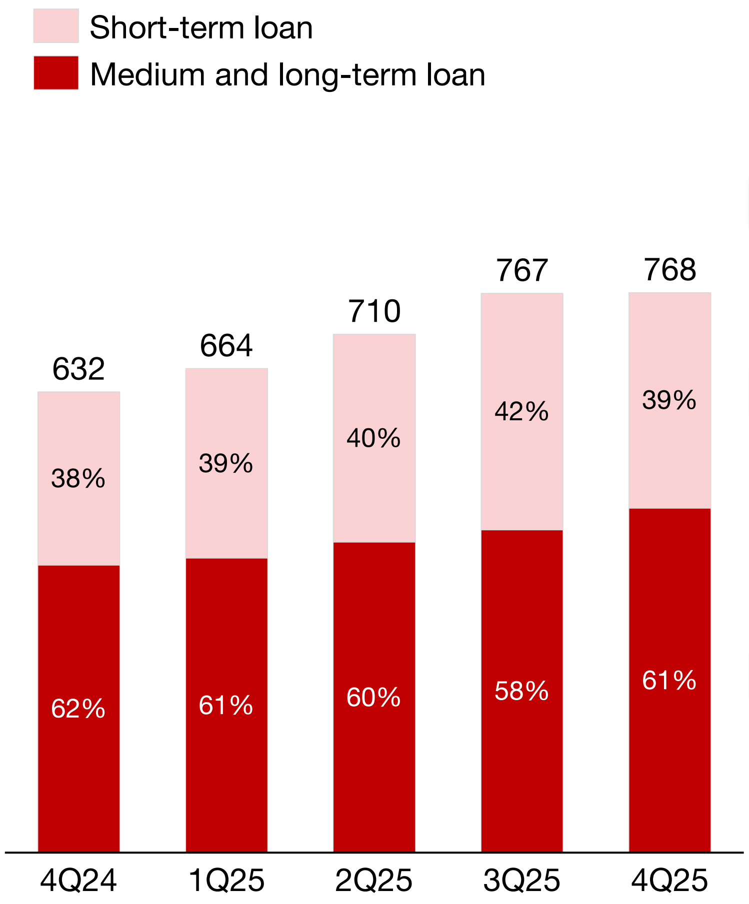
- Consolidated credit expanded 21% YoY, driven by broad-based disbursements across retail and corporate portfolios
- Growth was balanced between short-term and medium and long-term loans, showing prudent management of maturity structure

Credit mix[1] (VND Tn)



YTD	QoQ[1]
21%	2%
10%	48%
14%	-7%
31%	9%

Loan mix by term (VND Tn)



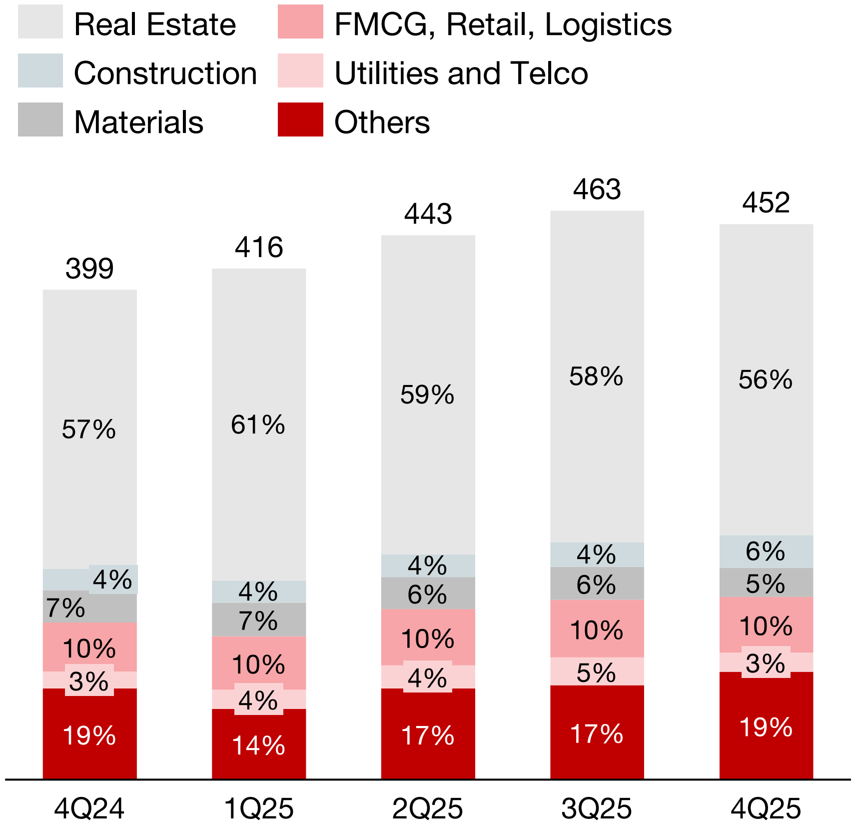
YTD	QoQ
22%	0%
24%	-9%
20%	7%

Notes: 1. Total credit provided on consolidated basis. At the bank-only level credit growth, per SBV regulation, was 18.4% for FY25; 2. Retail loans include margin lending by TCBS

Significant Advancement in Credit Portfolio Diversification

- The Bank continued its portfolio diversification, with real-estate exposure reducing to 31% of the total credit book, down from 33% in 4Q24
- Retail credit grew at a significantly faster pace than the corporate portfolio, contributed by strong momentum in mortgage, unsecured lending, margin lending and other products designed for merchant segment

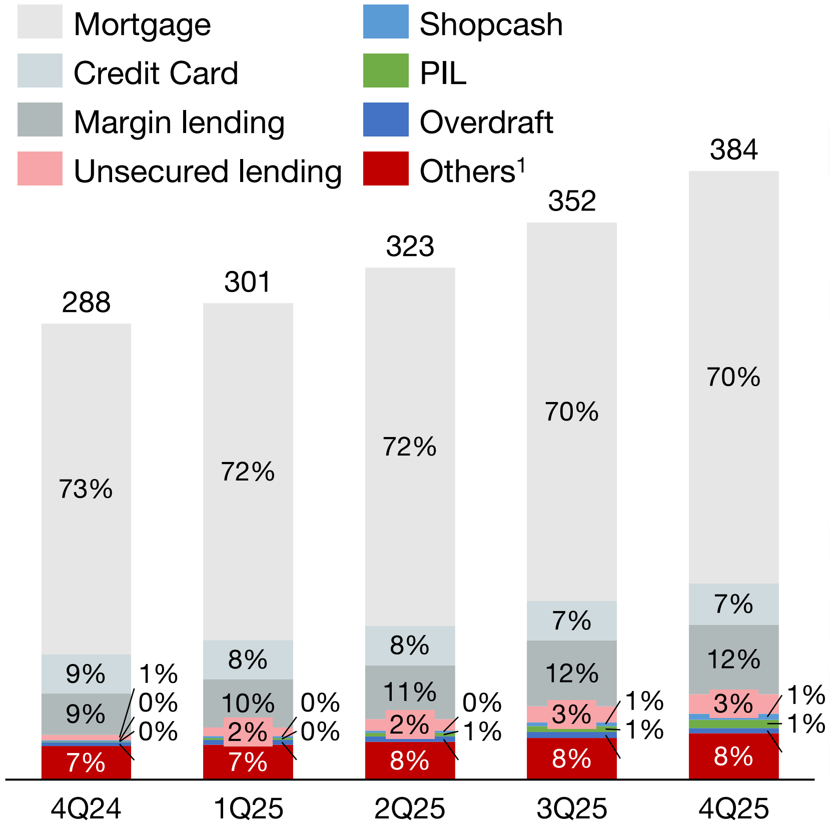
Corporate loans + bonds by sector (VND Tn)



YTD	QoQ
13%	-2%
12%	-6%
51%	32%
-10%	-12%
14%	-3%
16%	-30%
18%	14%

4Q24	1Q25	2Q25	3Q25	4Q25	
33%	36%	34%	34%	31%	Real Estate (% of total credit)

Retail loans by product (VND Tn)



YTD	QoQ
31%	9%
25%	9%
5%	4%
69%	5%
248%	24%
38%	11%

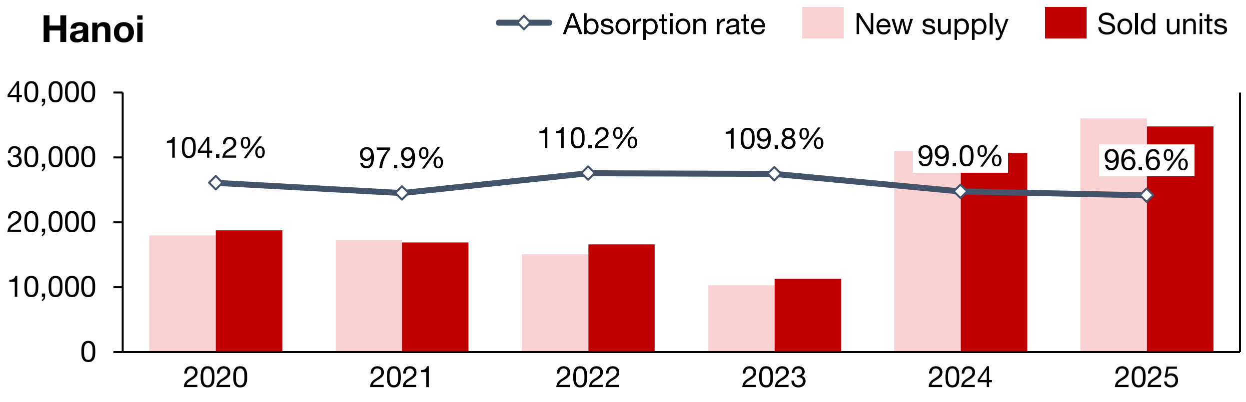
4Q24	1Q25	2Q25	3Q25	4Q25	
59%	58%	59%	59%	59%	Primary Mortgage (% of mortgage)

Notes: 1. Includes home equity, auto loans, and other retail lending (including loans to micro- and emerging SME customers)

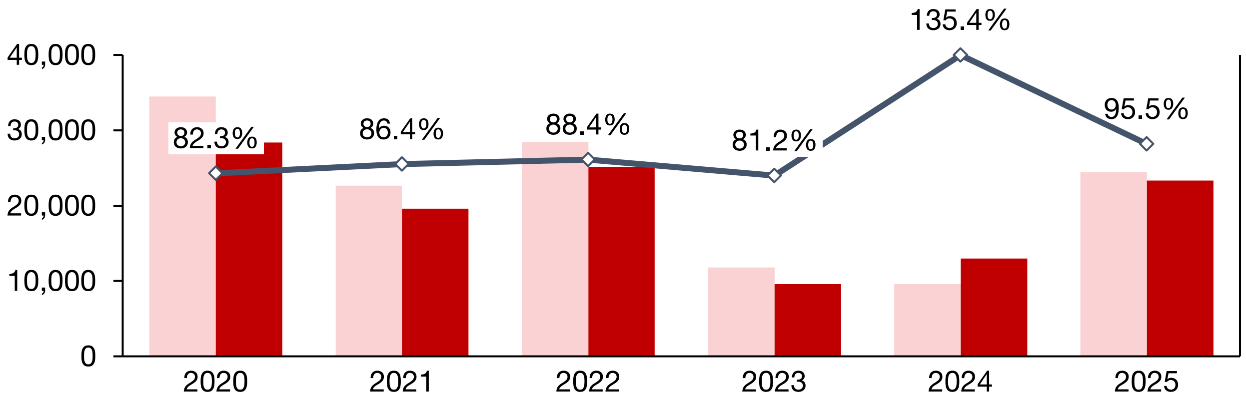
Record High Mortgage Disbursement Amid Strong Real Estate Recovery

Condominium Market in 4Q25[1]

Hanoi

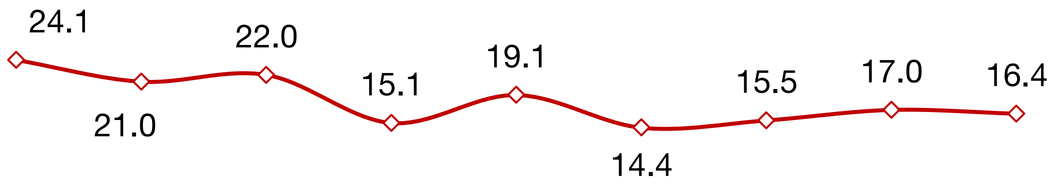


HCMC

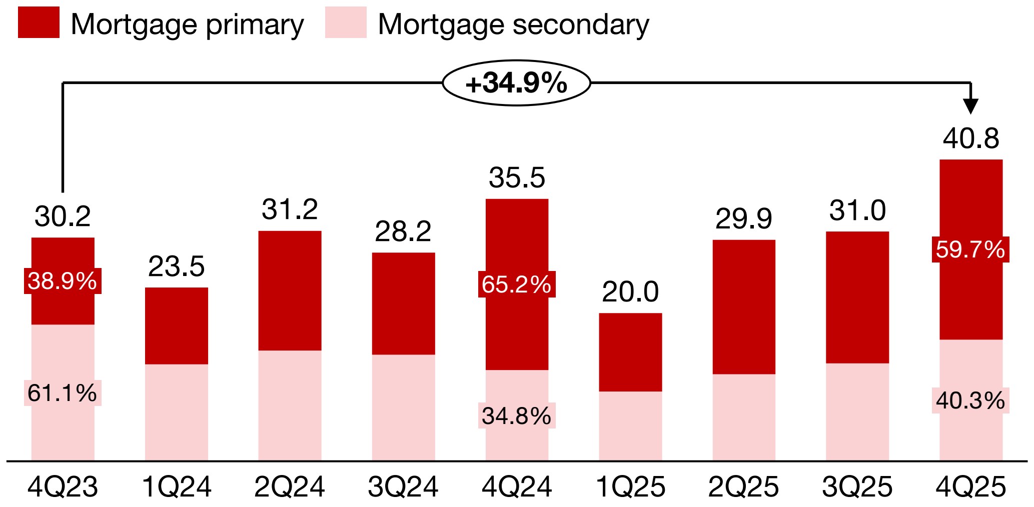


Techcombank Mortgage Prepayment & Disbursement (VND Tn)

Pre-payment (VND Tn)



Disbursement (VND Tn)



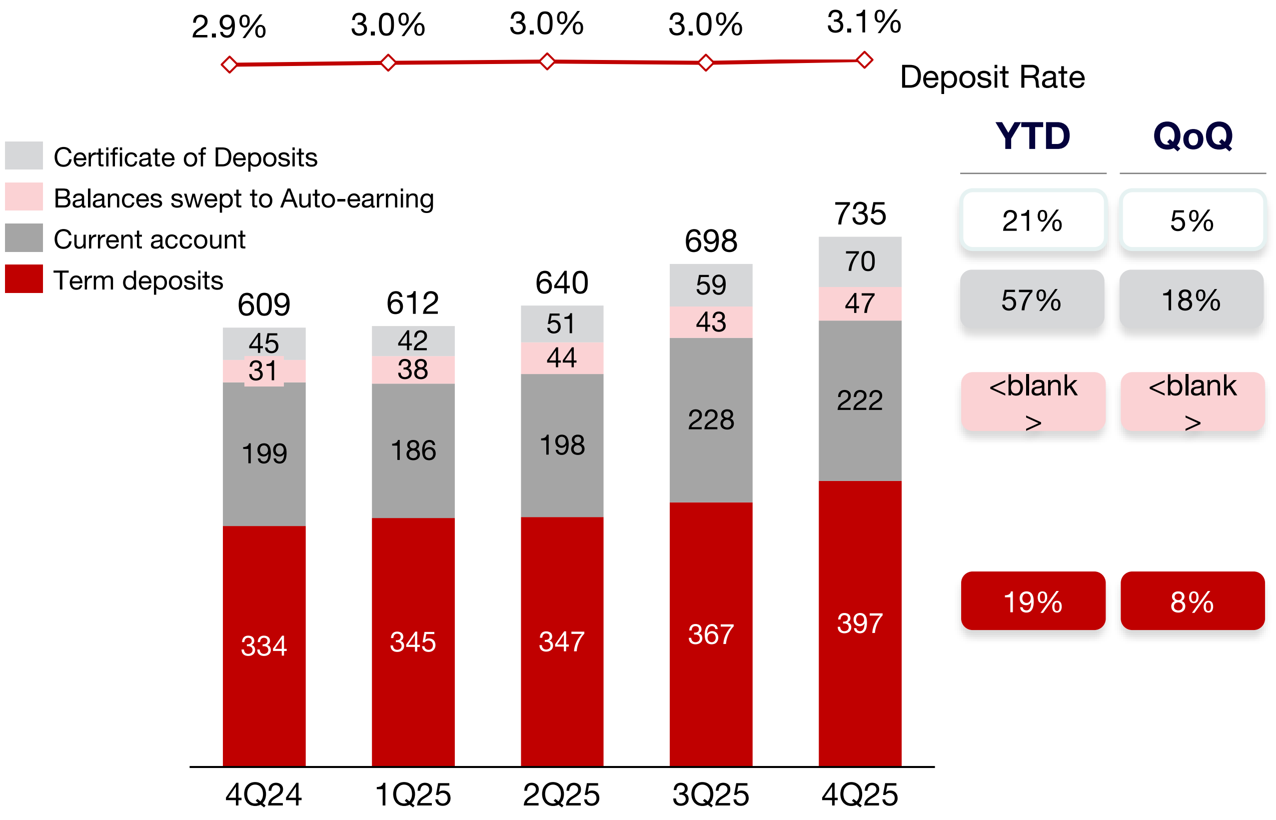
- New condo supply reached cyclical highs in both regions in 2025, with 36,000 units in the North and 24,400 units in the South
- Strong absorption in the South, supported by emerging hubs like Binh Duong and Ba Ria–Vung Tau, highlights continued demand shifting toward expansion zones
- Amid the RE market recovery, TCB's 4Q25 mortgage disbursement reached a new record of VND 40.8tn (up 15% YoY), driven by a robust 33.3% YoY increase in secondary mortgages

Source: 1. CBRE reports

Top-Tier Funding Base Underpinned by Strong & Scalable CASA Capabilities

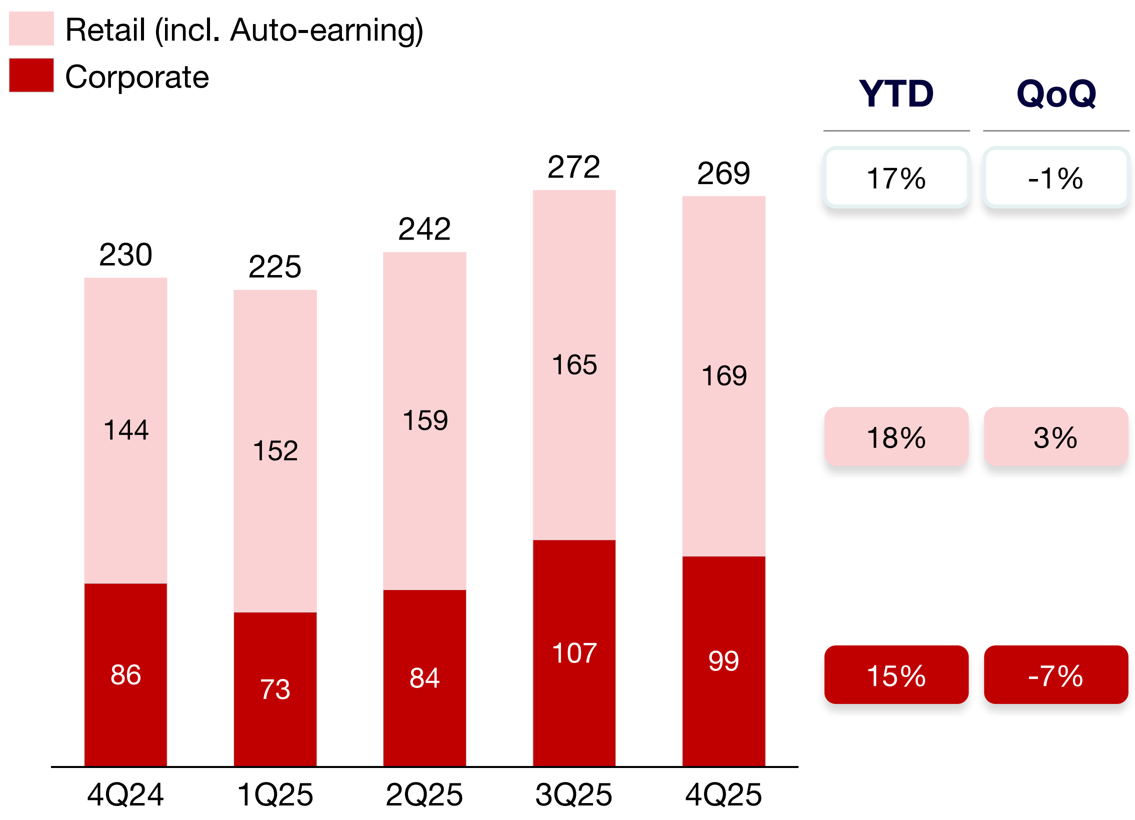
- CASA ratio continued to lead the industry, driven by strong momentum in both retail and corporate segments
- Techcombank has consistently maintained the No. 1 market share on NAPAS 24/7 for both inbound and outbound transactions since July 2024

Deposit rate and deposit by type (VND Tn)



	4Q24	1Q25	2Q25	3Q25	4Q25
CASA ratio	40.8%	39.4%	41.1%	42.5%	40.4%

CASA by segment (VND Tn)



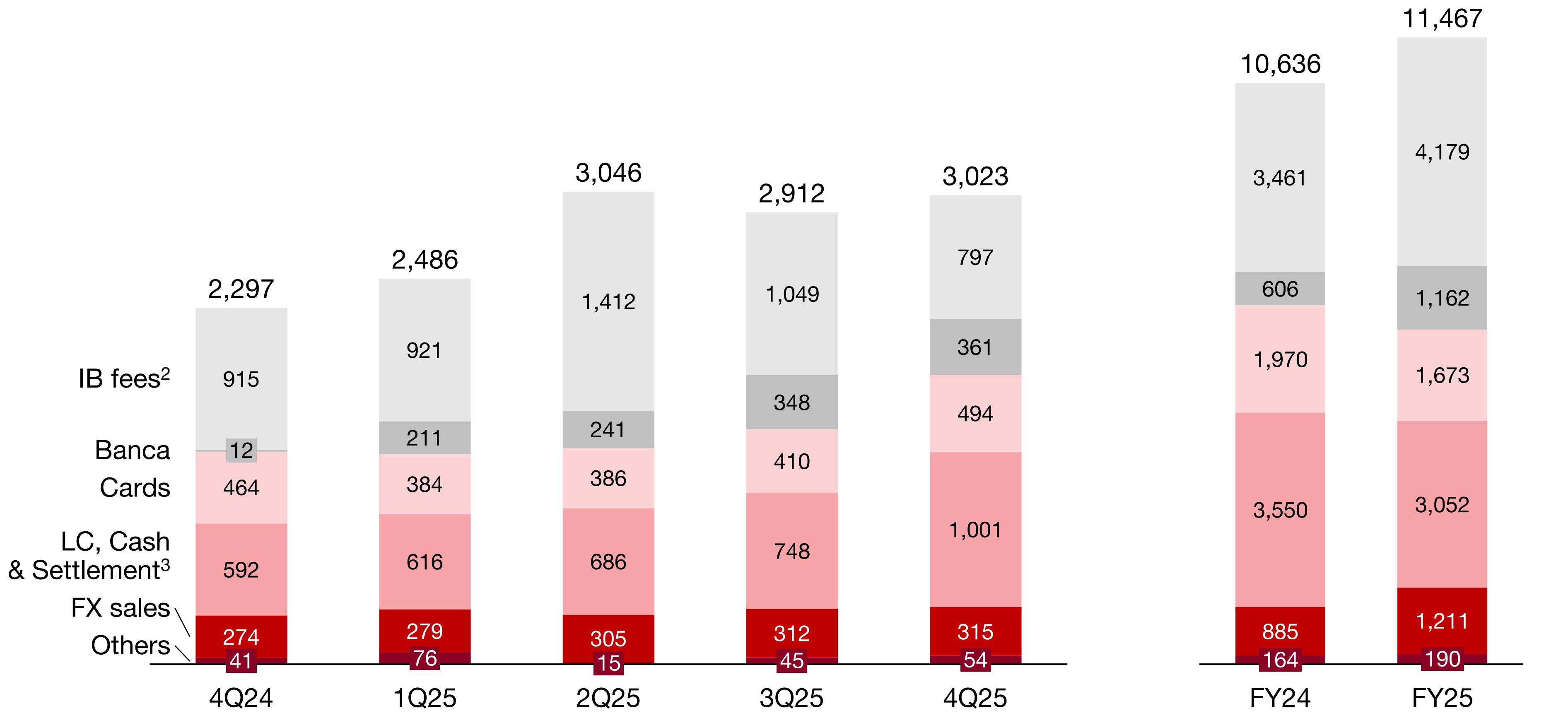
	4Q24	1Q25	2Q25	3Q25	4Q25
CASA per customer (VND mn)	29.2	29.5	29.7	28.9	28.4

Note: CASA ratio = CASA including Auto-earning / (CASA including Auto-earning + Term deposits)

Elevating Techcombank's Dominance in Fee-Based Revenue Streams

- Fee income increased 31.6% YoY in 4Q25, including the impact in 4Q24 of the termination of the previous banca distribution partnership
- FY momentum in bancassurance, IB and FX sales was strong and helped offset the negative impact from regulatory and accounting changes in Cards as well as LC, cash management, and settlement services

Fee income breakdown by products[1] (VND Bn)



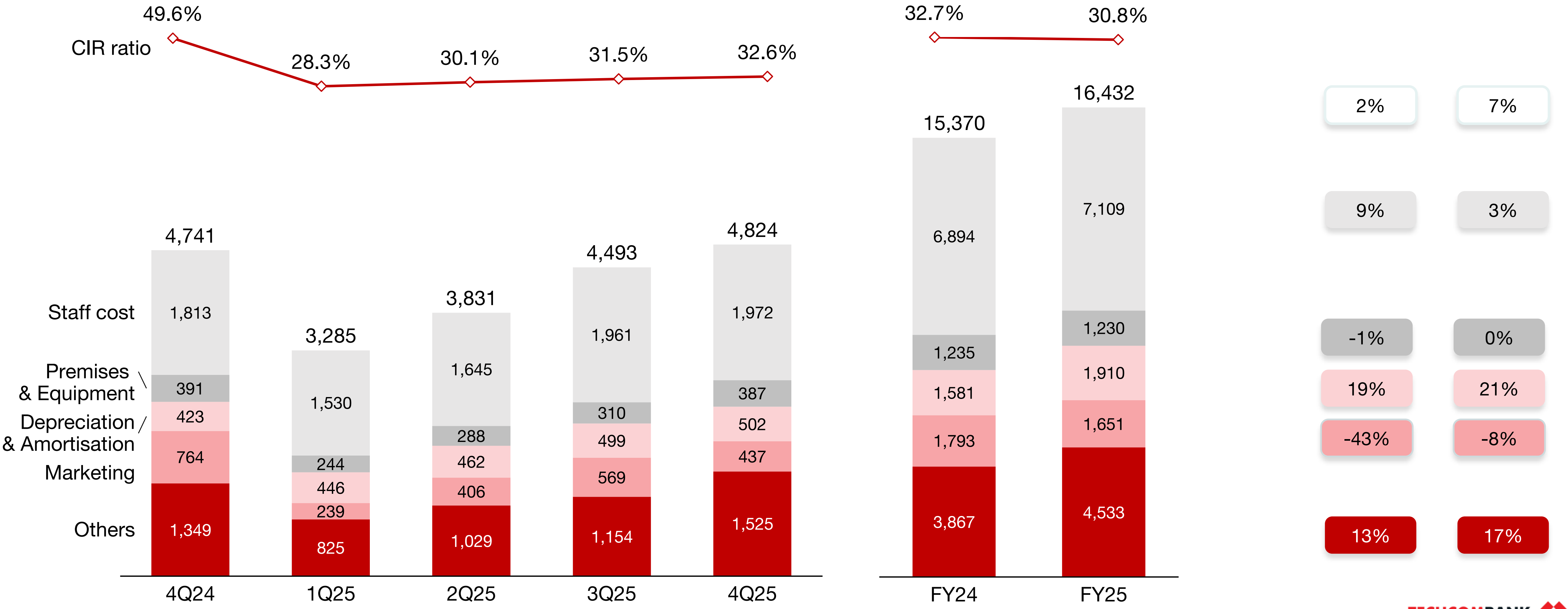
4Q25 vs 4Q24	FY25 vs FY24
32%	8%
-13%	21%
31x	92%
7%	-15%
69%	-14%
15%	37%
34%	16%

Notes: 1. Includes FX sales; bond distribution 2. Includes bond underwriting, bond distribution, trustee and agency, consulting, brokerage, fund management; 3. Includes cashier and other services

CIR Sustained at ~30%, Reflecting Strong Efficiency Cost Management

- Continued cost efficiency and operational discipline helped maintain FY25 CIR at 30.8%
- Total OPEX for the year increased by 6.9% YoY, primarily driven by the Bank's continued investments in IT infrastructure to support long-term growth

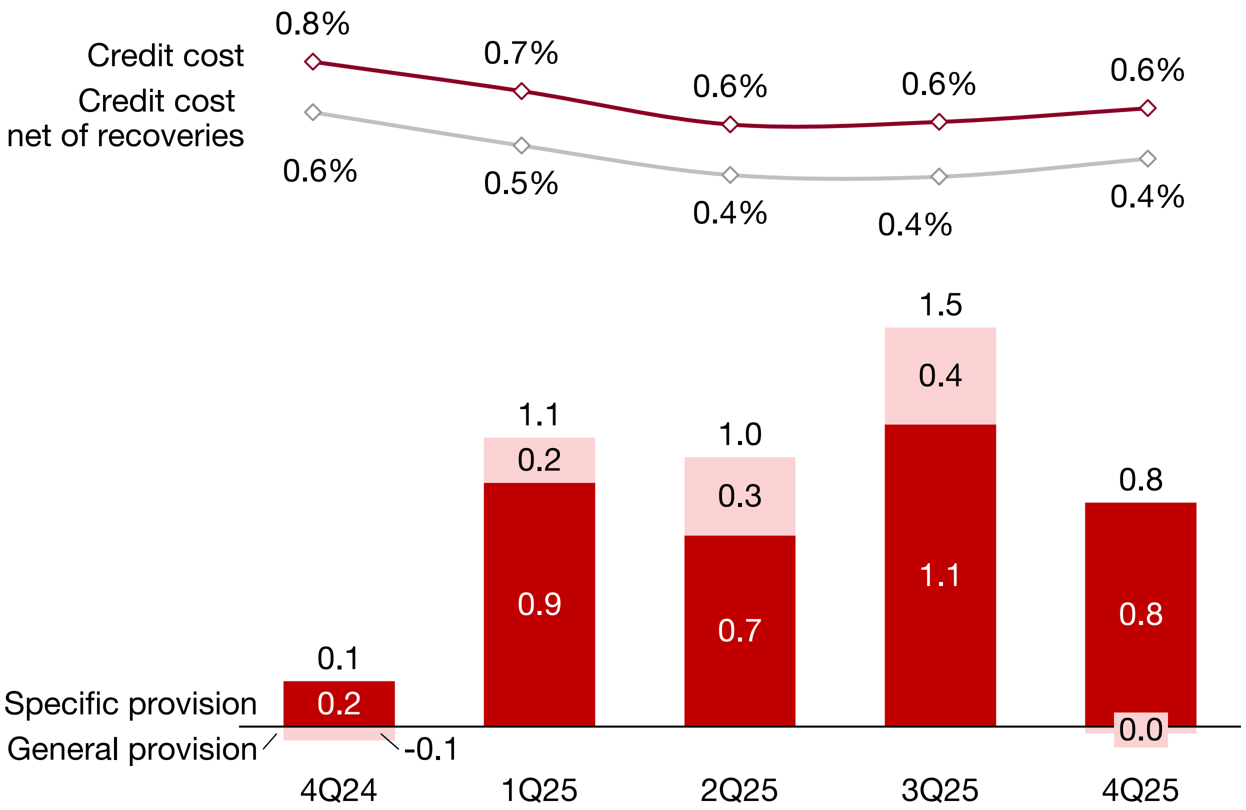
Operating expenses (VND Bn)



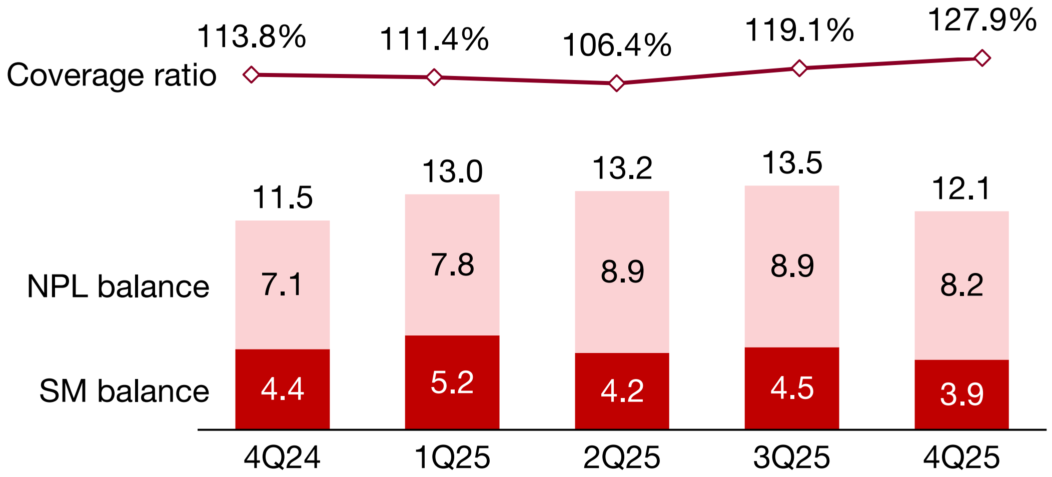
Sound Asset Quality Metrics In Line With Conservative Risk Appetite

- NPL improved to 1.13% from 1.23% in 3Q25, while organic NPL maintained stable at ~0.98%
- Credit cost (net of recoveries) remained low at 0.4%, below the industry average
- Coverage ratio reached 128%, showing prudent provisioning and strong risk-management

Provision expenses and LTM credit costs (VND Tn)



NPL and coverage ratio (VND Tn)

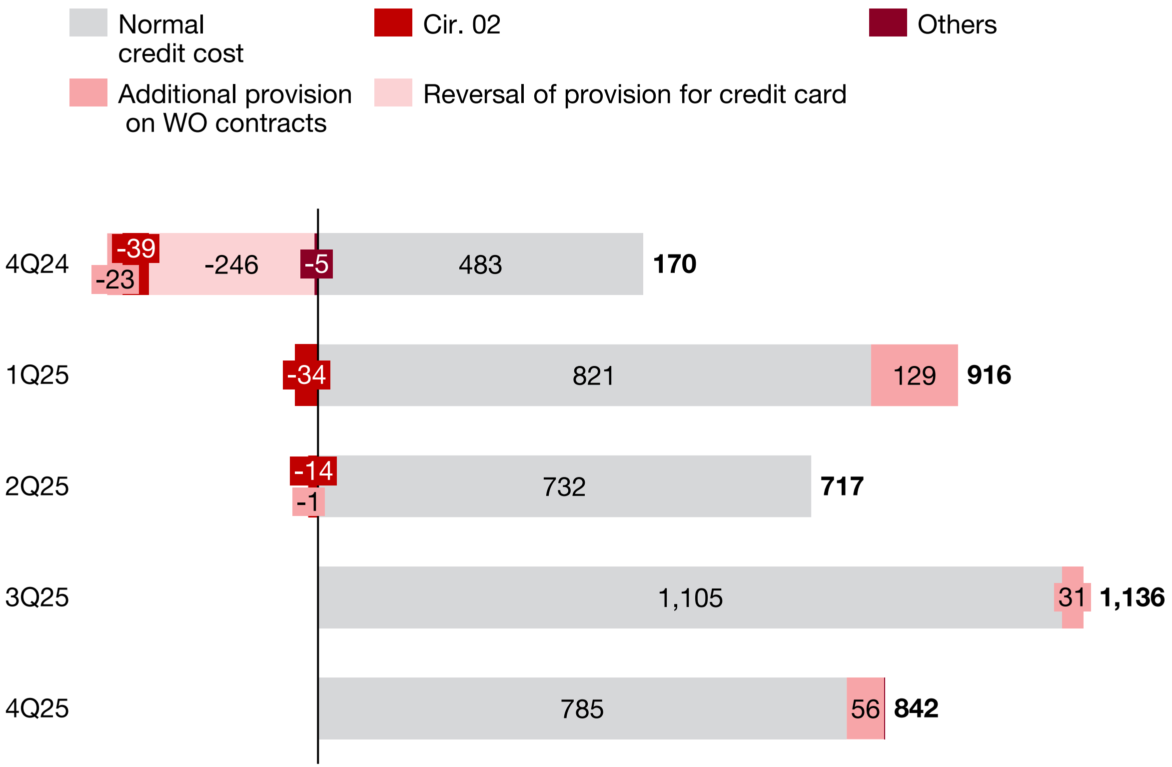


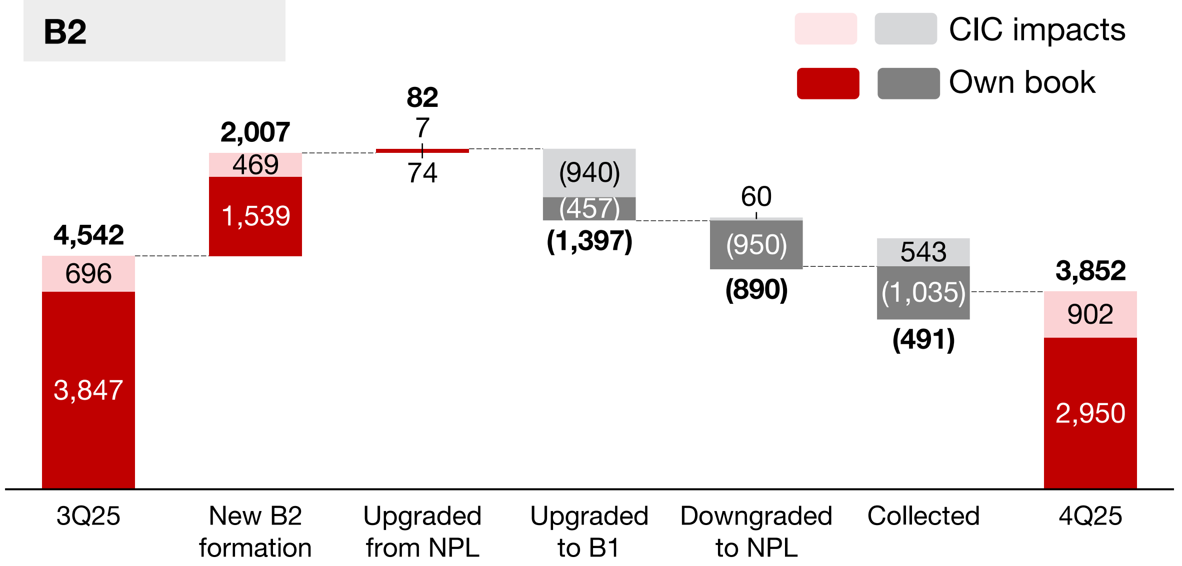
NPL Ratio	4Q24	1Q25	2Q25	3Q25	4Q25
Retail	2.30%	2.59%	2.59%	2.37%	2.14%
Mortgage	*1.89%*	*2.29%*	*2.24%*	*2.02%*	*1.84%*
Corporate	0.33%	0.25%	0.41%	0.43%	0.30%
Real Estate	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*
Total	**1.17%**	**1.23%**	**1.32%**	**1.23%**	**1.13%**
Secured loans *(% of total OS loans)*	90.6%	90.9%	89.4%	87.1%	84.7%

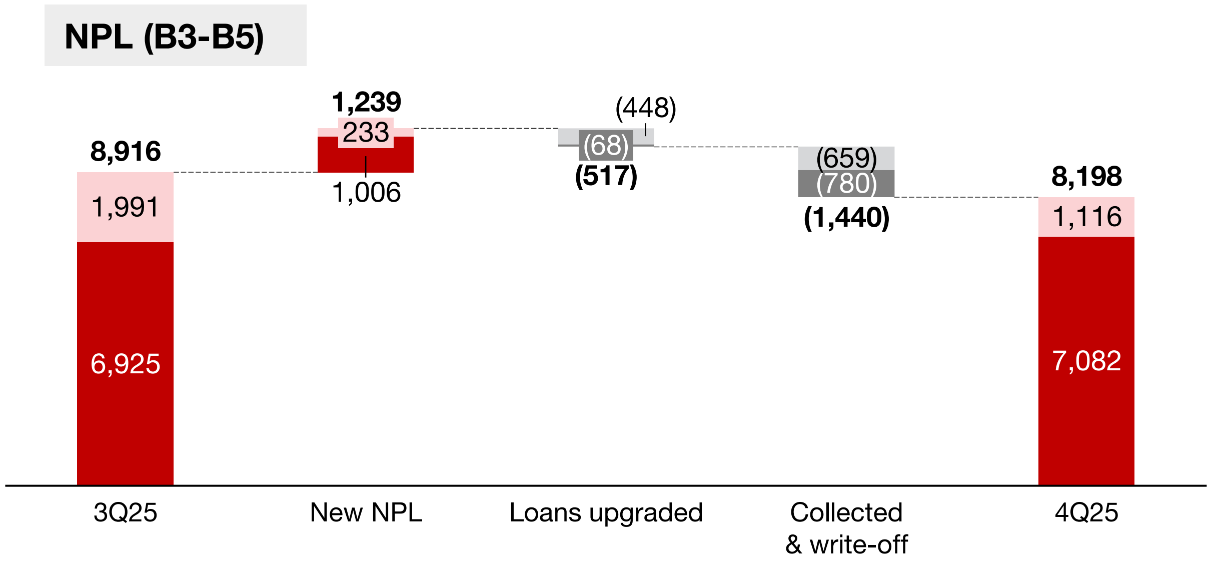
Credit Cost Deep-dive

- Slowdown in new B2 formation with a 23.5% QoQ reduction
- NPL balance declined by 8.0% QoQ reflecting industry-leading asset quality and robust risk management

Specific provision expenses movement (VND bn)



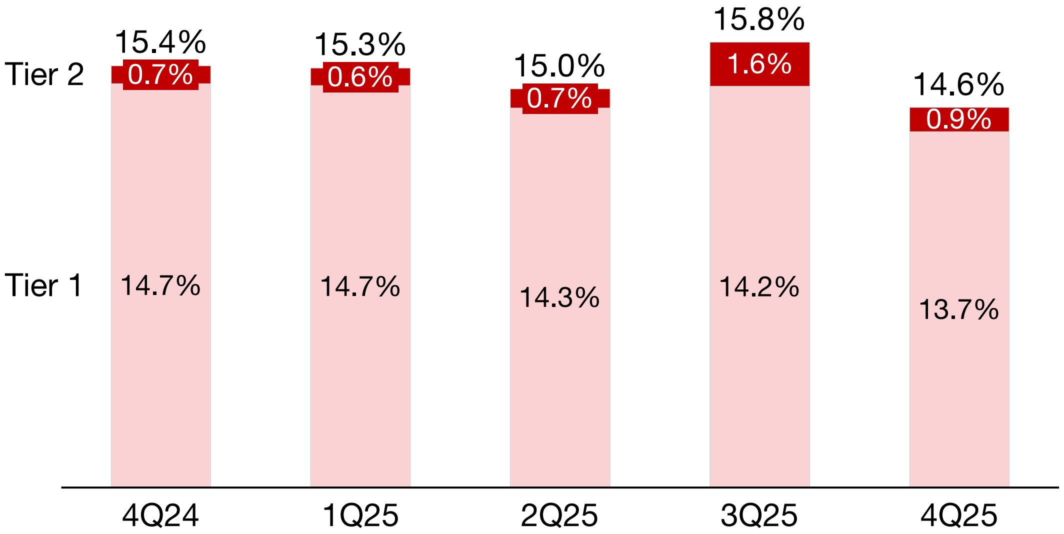




Healthy Capital Levels & Solid Liquidity Enable Ongoing Sustainable Expansion

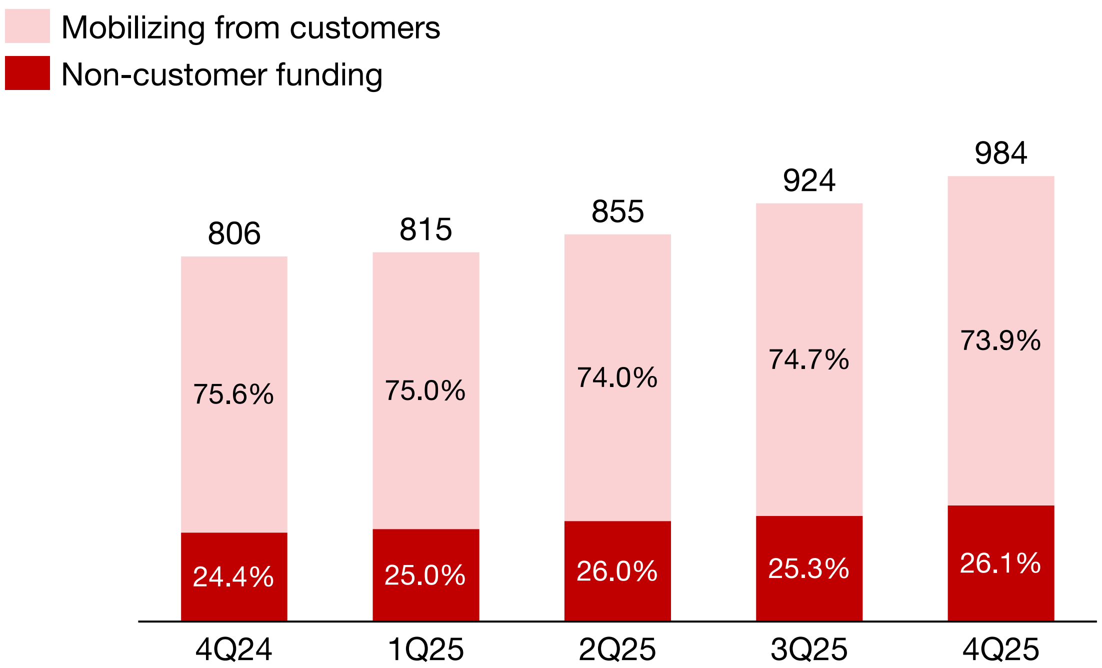
- CAR in Q4 remained among the highest in the industry at 14.6%, despite the ~VND 7 trillion cash dividend paid in October
- LDR improved to 76.5%, highlighting our continued focus on maintaining strong liquidity buffers

Capital Adequacy Ratio[1] (CAR)



	4Q24	1Q25	2Q25	3Q25	4Q25
Equity (VND Tn)	147.9	154.0	161.8	179.4	179.5
Leverage ratio[2]	6.6x	6.4x	6.4x	6.3x	6.6x

Funding mix (VND Tn)



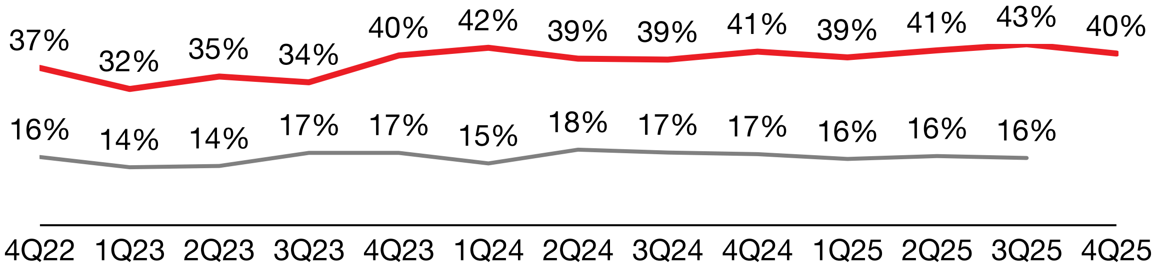
	4Q24	1Q25	2Q25	3Q25	4Q25
LDR[3]	77.1%	80.1%	82.4%	81.2%	76.5%
ST funding to MLT loans[3]	26.5%	27.1%	26.4%	24.1%	24.6%

Notes: 1. Basel II, 2. Leverage = TA/TE, 3. SBV report, single only

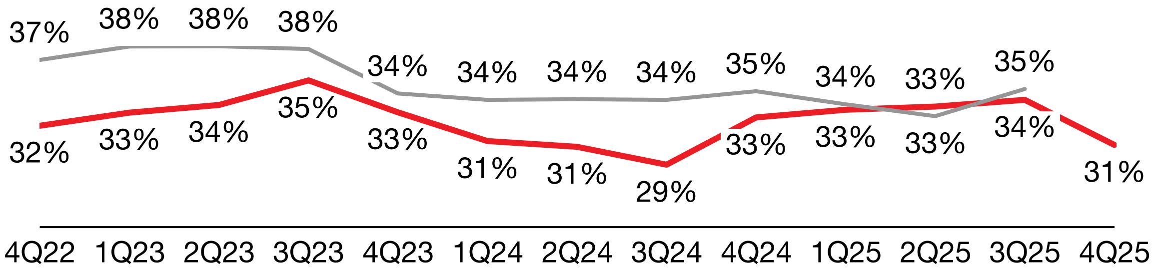
Differentiated Operating Metrics Relative to Peers

TCB
Industry median[1]

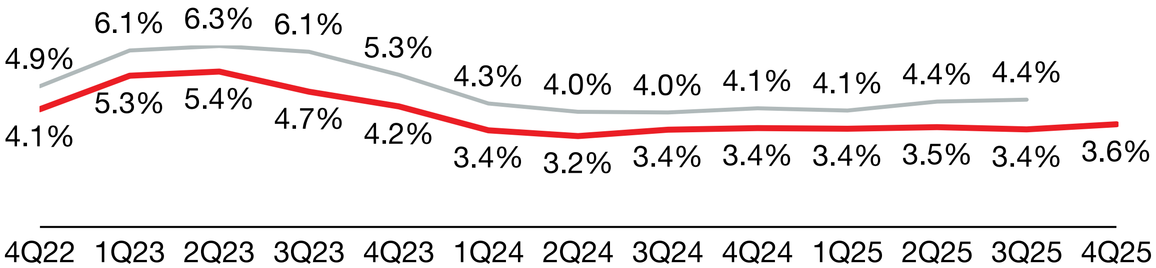
CASA



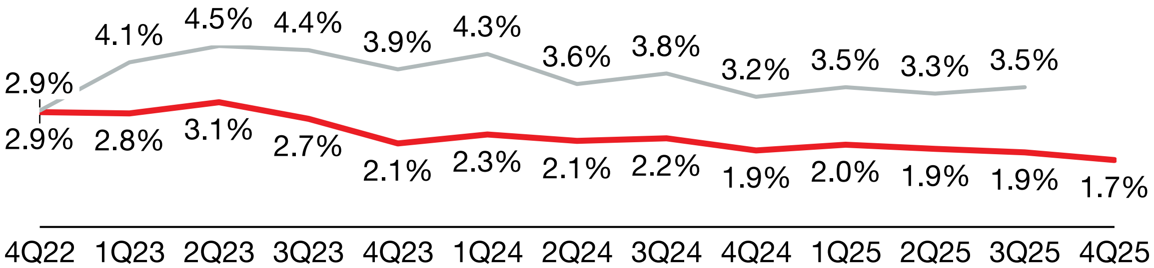
CIR (LTM)



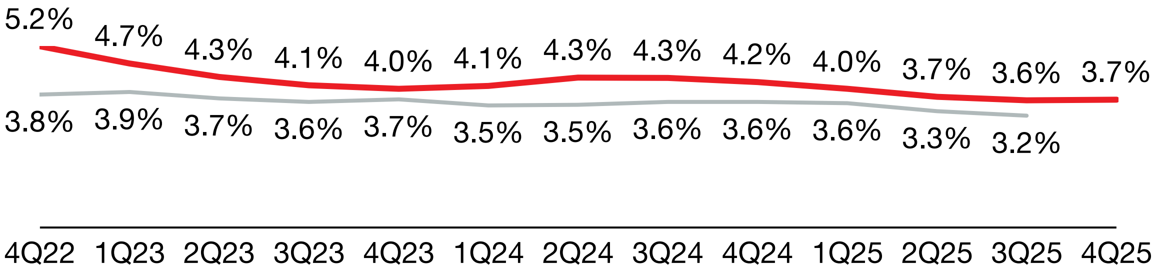
Cost of funds[2]



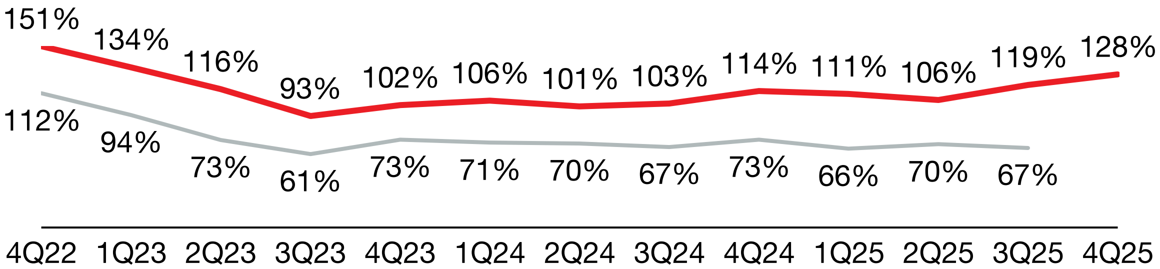
SM + NPL ratio



NIM (LTM) on average EoP balance



Coverage ratio



Notes:
1. Median of BID CTG VCB MBB TCB VPB ACB STB SHB HDB VIB TPB LPB SSB MSB OCB EIB NAB ABB BAB
2. CoF ratio in the quarter

Sources: Techcombank and other banks' financial statements

Section

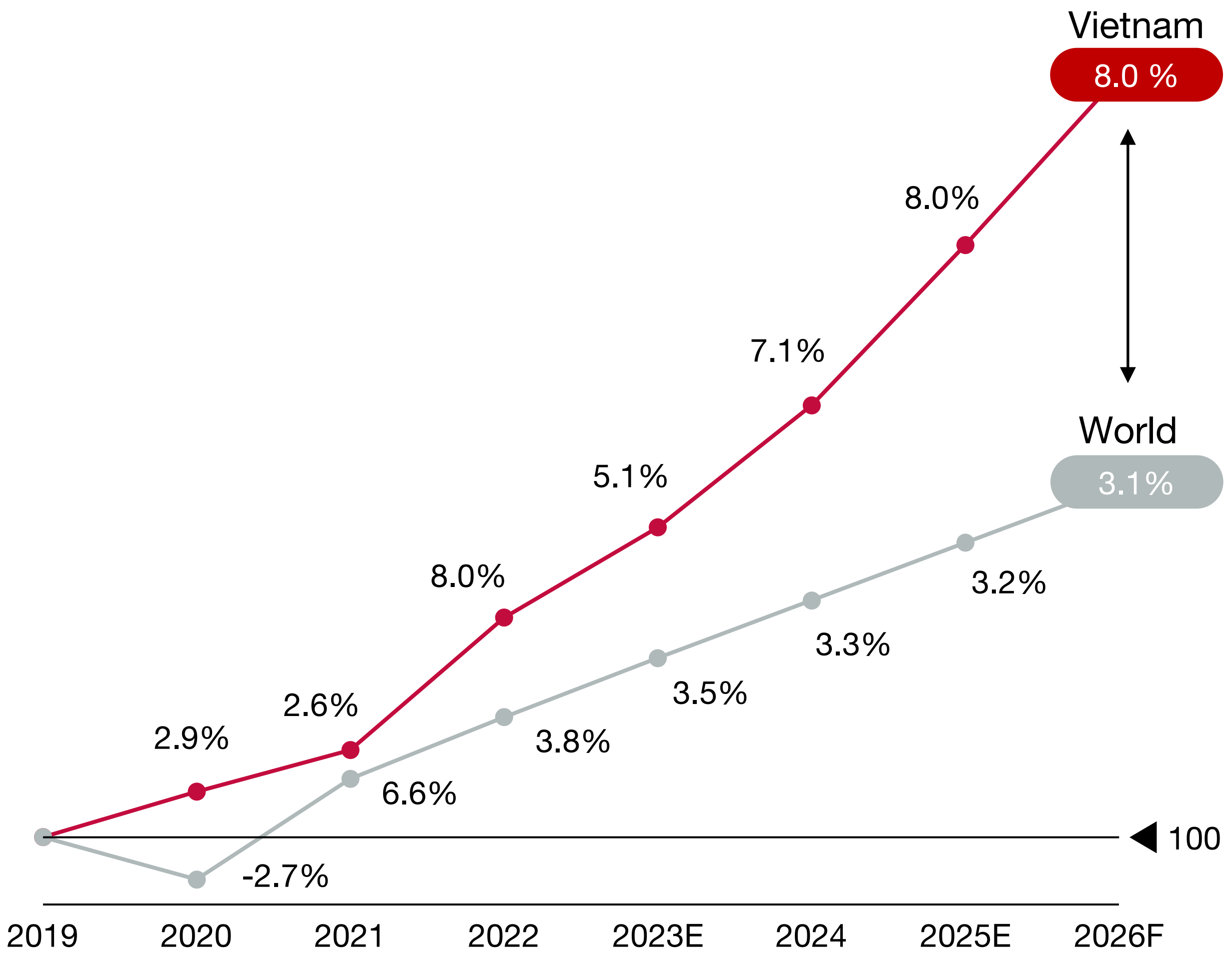
04

2026 Outlook

GDP growth forecast of 8.0% for FY26

Real Vietnam & World GDP

(Real GDP growth indexed to 100% in 2019, YoY growth each year)



Sources: Past GDP growth: VN – GSO; Global – IMF. GDP growth forecast: VN – TCB; Global: IMF

Key drivers for FY26 GDP growth of 8.0%:

- **Enhanced fiscal policy**, with planned public investment disbursement in 2026 up 42% YoY (VND 1.12 quadrillion)
- **Strengthened domestic consumption,** supported by Government policies (the amended personal income tax law, the increase in regional minimum wage, the extension of a 2% VAT reduction, the expansion of the list of visa-exempt countries…)
- **Sustained FDI inflows,** facilitated by macro-economic stability, low geopolitical risk, the opportunity to move up the value chain amid ongoing trade tensions, along with initiatives from the Government (International Financial Center in Ho Chi Minh and Da Nang City, Free Trade Zones in Haiphong and Da Nang...)
- **Prudently optimistic export outlook** as Vietnam benefits from a favorable tariff arrangements with the US, although risks related to transshipment tariffs warrant close monitoring

FY26: Strongly Positioned to Leverage Economic Trends

Improved | Unchanged | Deteriorated

Indicators	FY24 Actual	FY25 Actual	FY26 Outlook[1]	Commentary
Credit growth[2] %	20.8	18.4	Quota	A strong quota is expected (given business performance and asset quality), although it will ultimately depend on the Central Bank's policy
Cost of funds %	3.3	3.5	↑	Aiming to maintain cost-of-fund discipline amid an increasingly competitive liquidity landscape
CASA ratio %	40.8	40.4	↑	Auto-earning 2.0, expanded merchant and transaction-banking capabilities position the Bank for further improvements in 2026
NIM (LTM)[3] %	4.4	3.8	↔	Stable NIM by containing cost-of-fund pressure while expanding into higher-return assets
NII growth %, YoY	28.2	7.5	↑	NII is set to strengthen through disciplined re-allocation toward higher-yield unsecured and SME lending
NFI growth[4] %, YoY	4.4	7.8	↑	Driving higher fee income through deeper cross-sell and ecosystem expansion across insurance and investment banking
CIR ratio %	32.7	30.8	↔	CIR projected to stay within the 30–35% band
NPL ratio %	1.17	1.13	↔	NPL controlled below 1.5%
Credit cost (LTM) %	0.8	0.6	↔	Credit costs maintained below 1%

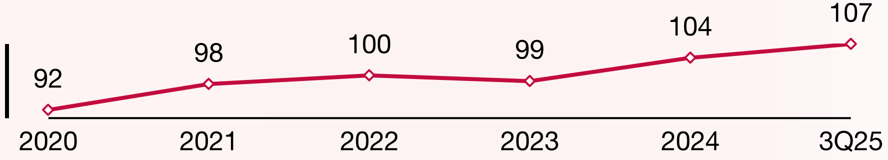
Notes: 1. Arrow directions indicate expected changes in FY26 vs. FY25; 2. Bank only number, per SBV calculation; 3. NIM LTM based on daily interest earning asset balance; 4. Refer to NFI calculation on slide 16

2026: Navigating an Increasingly Challenging Operating Environment

Banking sector headwinds still persist

Tight liquidity with elevated system-wide LDR

Banking sector LDR[1]
%



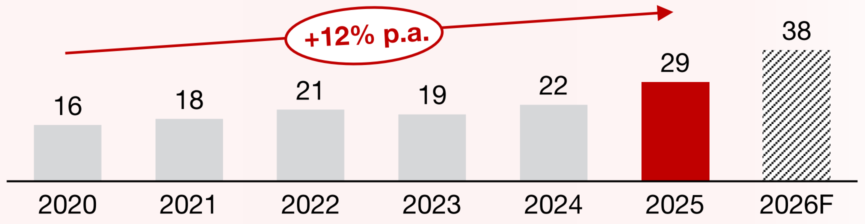
Continued pressure on deposit rates

Weighted deposit rate[2]
%

However, operating environment remains favorable

Accelerating public investment

Public investment disbursement
USD bn



Enhanced regulatory environment enabling new businesses

Gold

Crypto

Implications for Techcombank

Diversify credit portfolio

Diversify TCB credit portfolio for a better risk-return mix
- Increase exposure to **infrastructure** and **healthcare** sectors
- Accelerate growth in **unsecured lending**

Optimize funding structure

- **Grow CASA** through new-to-bank acquisition, loyalty ecosystem expansion and increased cross-selling of Auto-earning

Strengthen fee-based income

- Affirm world-class advisory expertise in **capital structuring, bond issuance, and supply-chain finance**
- Achieve **break-out growth in banca** thanks to in-house manufacturing
- Develop new **fee-generating products** (e.g. gold, crypto, etc.)

Drive operational excellence

- Expand use of AI to streamline processes and elevate customer experience
- Reinforce OPEX discipline with a focus on efficiency gains

Notes: 1. Median G27 LDR, 2. G20 banking deposit rate (6M)

Thank you.

Contacts

Techcombank
Hanoi Head Office
06 Quang Trung str.,
Cua Nam wd., Hanoi

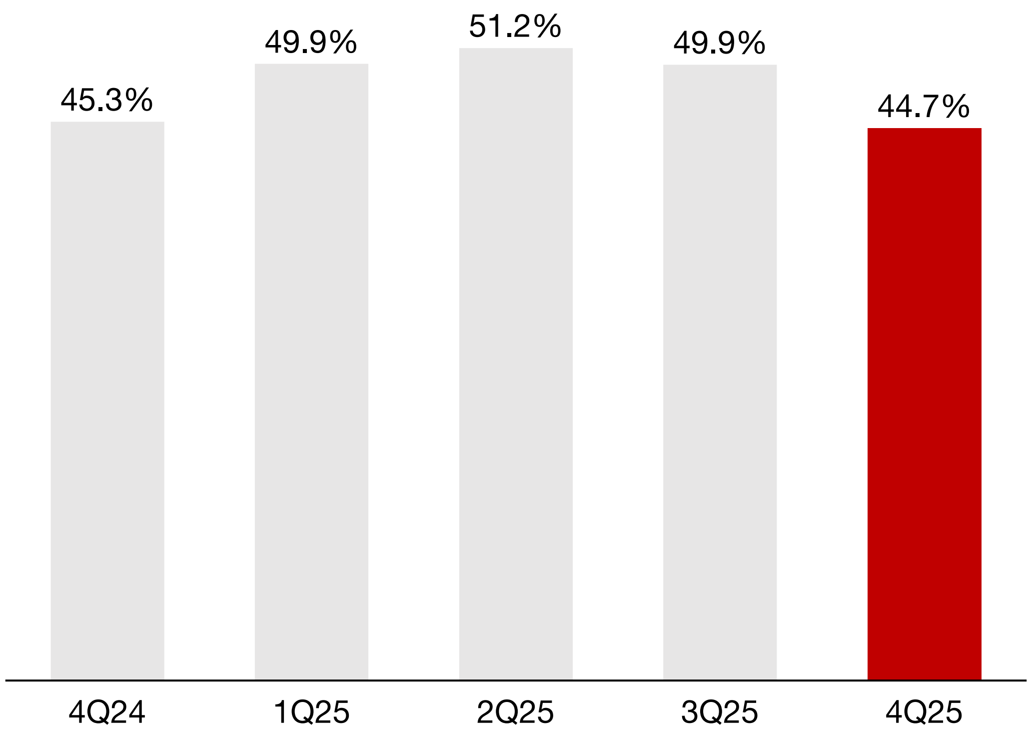
ir@techcombank.com.vn

Appendix

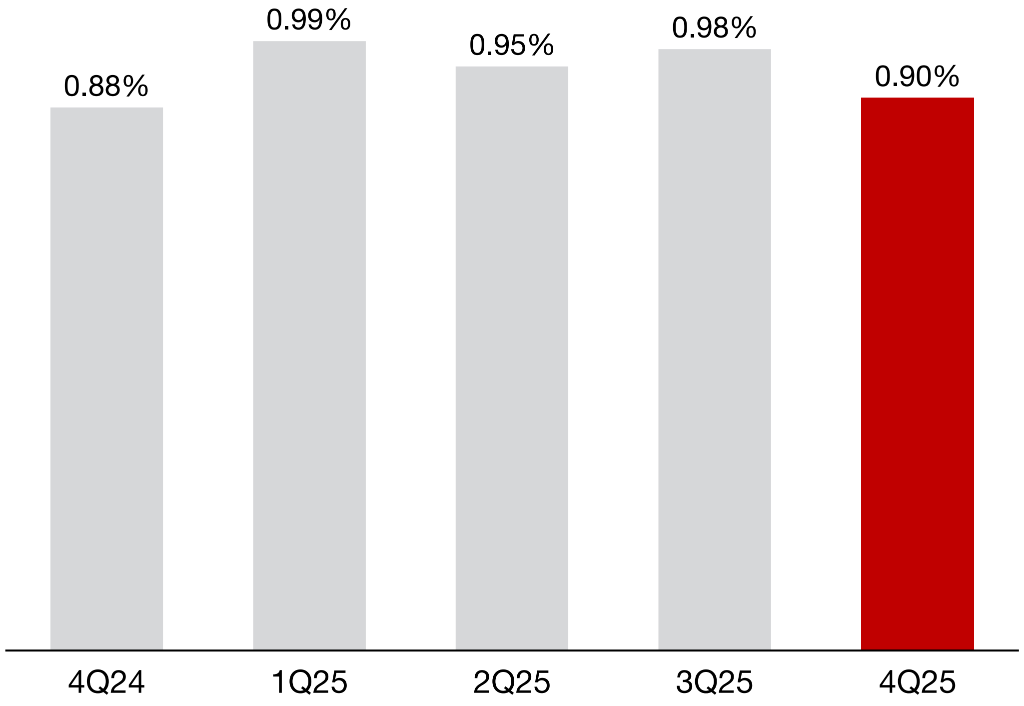
4Q25 – Asset book health

- Average LTV reduced to 44.7%, in line with the Bank's risk appetite
- Interest receivables/IEA maintained at ~1.0%

Average LTV for secured loans (%)



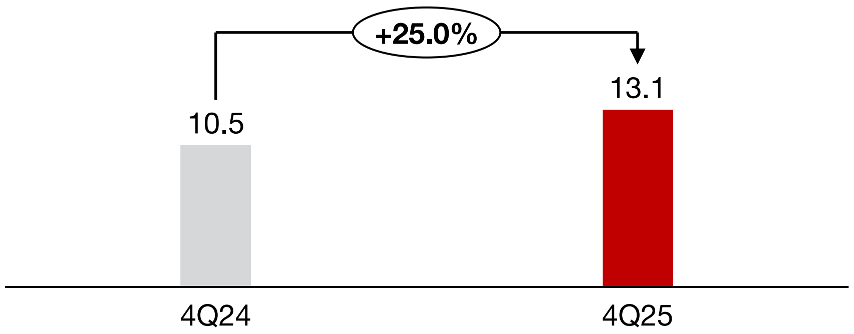
Interest receivables/IEA (%)



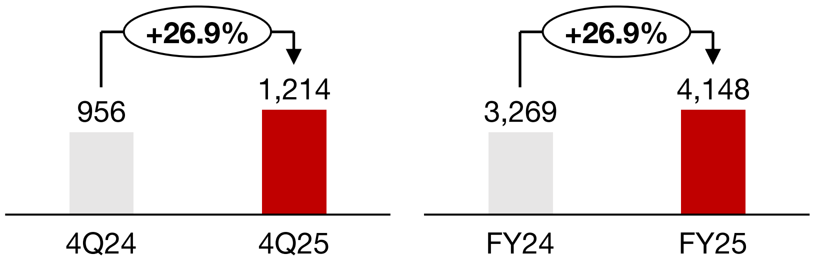
Digital platform continues to be dominant channel

- Share of e-banking transaction continued to be at high level
- Strong increases in both inbound and outbound Napas247 transaction volume and value, maintaining #1 position in the market

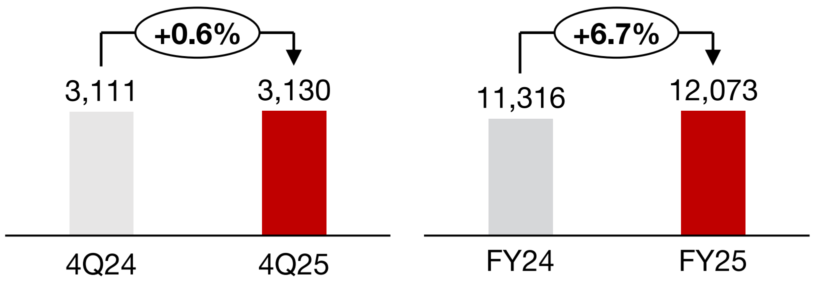
Number of Retail E-banking customers[1] (Mn, EOP)



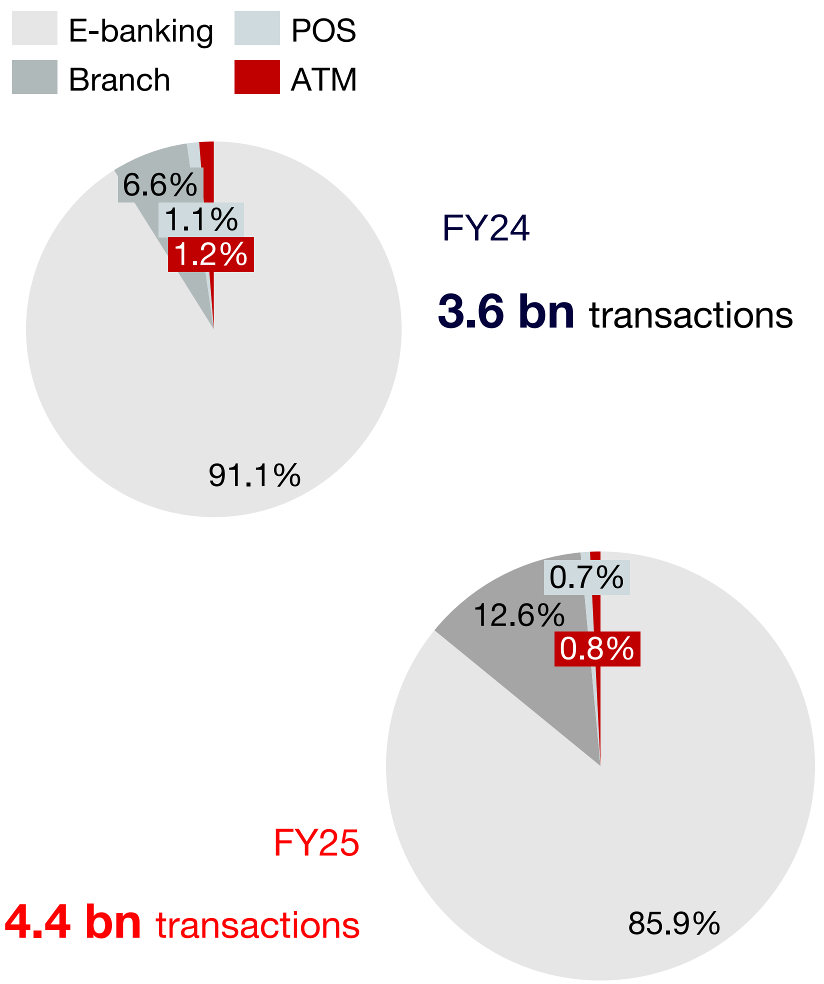
Retail E-banking transaction volume (Mn)



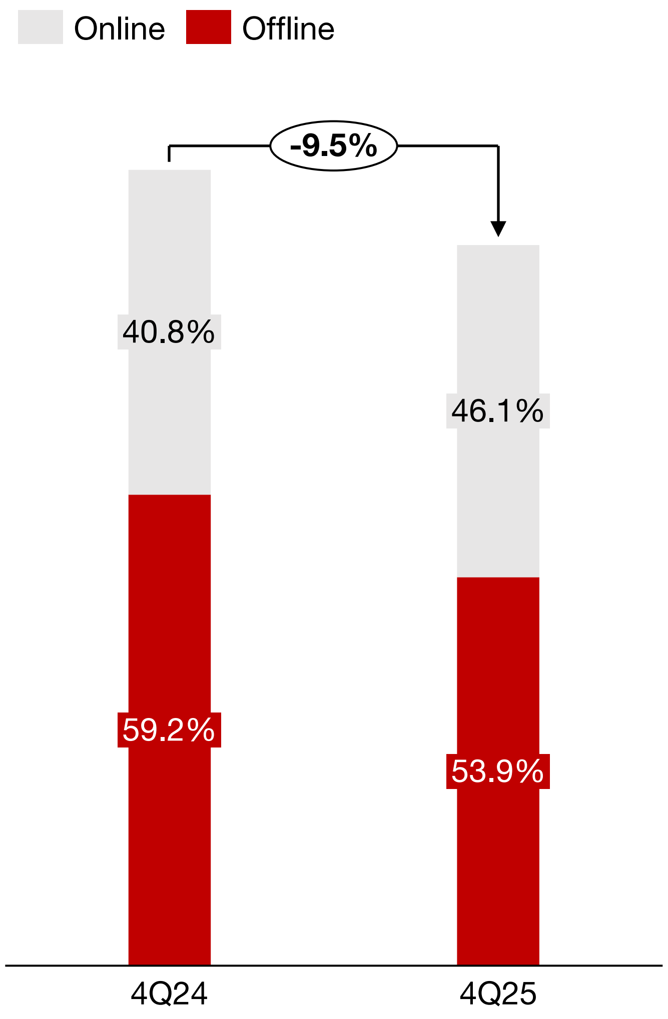
Retail E-banking transaction value (VND Tn)



Share of retail transactions by channel



Retail term deposits by channel



Note: 1. Registered retail e-banking customers

TCB FY25 Financial Highlights (1/3)

Balance Sheet	Unit:	4Q24	1Q25	2Q25	3Q25	4Q25	FY24	FY25	FY25 vs FY24	4Q25 vs 3Q25	4Q25 vs 4Q24
Total assets	VND bn	978,799	989,216	1,037,645	1,129,570	1,192,344	978,799	1,192,344	21.8%	5.6%	21.8%
Deposits from customers	VND bn	564,536	569,855	589,078	638,453	665,550	564,536	665,550	17.9%	4.2%	17.9%
Credit growth[1]	%	20.8%	3.8%	10.6%	16.8%	18.4%	20.8%	18.4%	-249 bps	+160 bps	-249 bps
CASA	%	40.8%	39.4%	41.1%	42.5%	40.4%	40.8%	40.4%	-44 bps	-217 bps	-44 bps
NPL	%	1.17%	1.23%	1.32%	1.23%	1.13%	1.17%	1.13%	-4 bps	-10 bps	-4 bps
Credit costs (LTM)	%	0.8%	0.7%	0.6%	0.6%	0.6%	0.8%	0.6%	-17 bps	+5 bps	-17 bps
Coverage ratio	%	113.8%	111.4%	106.4%	119.1%	127.9%	113.8%	127.9%	+1,407 bps	+879 bps	+1,407 bps

Capital & Liquidity	Unit:	4Q24	1Q25	2Q25	3Q25	4Q25	FY24	FY25	FY25 vs FY24	4Q25 vs 3Q25	4Q25 vs 4Q24
Basel II CAR	%	15.4%	15.3%	15.0%	15.8%	14.6%	15.4%	14.6%	-78 bps	-120 bps	-78 bps
Basel II Tier 1 ratio	%	14.7%	14.7%	14.3%	14.2%	13.7%	14.7%	13.7%	-106 bps	-57 bps	-106 bps
Total Risk Weighted Assets	VND bn	986,690	1,028,886	1,105,897	1,151,510	1,244,229	986,690	1,244,229	26.1%	8.1%	26.1%
ST fundings to MLT loans[2]	%	26.5%	27.1%	26.4%	24.1%	24.6%	26.5%	24.6%	-190 bps	+50 bps	-190 bps
LDR[2]	%	77.1%	80.1%	82.4%	81.2%	76.5%	77.1%	76.5%	-60 bps	-470 bps	-60 bps

Profitability	Unit:	4Q24	1Q25	2Q25	3Q25	4Q25	FY24	FY25	FY25 vs FY24	4Q25 vs 3Q25	4Q25 vs 4Q24
Net interest income	VND bn	8,602	8,305	9,137	9,925	10,788	35,508	38,155	7.5%	8.7%	25.4%
Non-interest income	VND bn	953	3,306	3,606	4,317	4,007	11,482	15,236	32.7%	-7.2%	320.5%
Total operating income	VND bn	9,555	11,611	12,743	14,242	14,795	46,990	53,391	13.6%	3.9%	54.8%
Operating expenses	VND bn	(4,741)	(3,285)	(3,831)	(4,493)	(4,824)	(15,370)	(16,432)	6.9%	7.4%	1.8%
Profit before tax	VND bn	4,696	7,236	7,899	8,250	9,153	27,538	32,538	18.2%	10.9%	94.9%
NFI/TOI[3]	%	24.0%	21.4%	23.9%	20.4%	20.4%	22.6%	21.5%	-116 bps	-1 bps	-361 bps
CIR	%	49.6%	28.3%	30.1%	31.5%	32.6%	32.7%	30.8%	-193 bps	+106 bps	-1,701 bps
ROA (LTM)	%	2.4%	2.3%	2.2%	2.2%	2.4%	2.4%	2.4%	+5 bps	+23 bps	+5 bps
ROE (LTM)	%	15.5%	14.9%	14.5%	14.4%	16.0%	15.5%	16.0%	+50 bps	+160 bps	+50 bps
NIM (LTM)[4]	%	4.4%	4.1%	3.9%	3.8%	3.8%	4.4%	3.8%	-54 bps	-0 bps	-54 bps
NIM (LTM) on average EOP balance[5]	%	4.2%	4.0%	3.7%	3.6%	3.7%	4.2%	3.7%	-50 bps	+2 bps	-50 bps
Cost of funds	%	3.4%	3.4%	3.5%	3.4%	3.6%	3.3%	3.5%	+13 bps	+18 bps	+14 bps

Notes: 1. YTD credit growth under SBV regulations; 2. Bank-only number; 3. NFI includes bond distribution and FX sales; 4. NIM LTM based on daily IEA balances in the reporting period; 5. NIM LTM EOP based on quarter-end interest earning assets balance in the last 5 quarters

TCB FY25 Financial Highlights (2/3)

Balance Sheet - Segmentation	Unit:	4Q24	1Q25	2Q25	3Q25	4Q25	FY24	FY25	FY25 vs FY24	4Q25 vs 3Q25	4Q25 vs 4Q24
Loans to customers	*VND bn*	**631,725**	**663,693**	**710,313**	**766,710**	**767,617**	**631,725**	**767,617**	**21.5%**	**0.1%**	**21.5%**
Retail	*VND bn*	258,534	264,884	282,166	300,211	328,094	258,534	328,094	26.9%	9.3%	26.9%
CIBG	*VND bn*	347,279	368,338	394,342	424,786	395,663	347,279	395,663	13.9%	-6.9%	13.9%
Margin lending	*VND bn*	25,911	30,472	33,806	41,713	43,860	25,911	43,860	69.3%	5.1%	69.3%
Deposits from customers	*VND bn*	**564,536**	**569,855**	**589,078**	**638,453**	**665,550**	**564,536**	**665,550**	**17.9%**	**4.2%**	**17.9%**
Retail	*VND bn*	411,159	435,572	446,776	461,337	475,750	411,159	475,750	**15.7%**	**3.1%**	**15.7%**
CIBG	*VND bn*	153,377	134,283	142,301	177,116	189,800	153,377	189,800	23.7%	7.2%	23.7%

Income Statement - Segmentation	Unit:	4Q24	1Q25	2Q25	3Q25	4Q25	FY24	FY25	FY25 vs FY24	4Q25 vs 3Q25	4Q25 vs 4Q24
Total Operating Income	*VND bn*	**9,555**	**11,611**	**12,743**	**14,242**	**14,795**	**46,990**	**53,391**	**13.6%**	**3.9%**	**54.8%**
Retail	*VND bn*	6,098	6,136	6,867	7,518	7,753	25,058	28,274	12.8%	3.1%	27.1%
CIBG	*VND bn*	4,099	4,208	4,806	5,086	4,714	17,938	18,814	4.9%	-7.3%	15.0%
Markets	*VND bn*	617	1,099	779	899	1,305	4,376	4,083	-6.7%	45.1%	111.6%
Others	*VND bn*	(1,568)	(118)	38	178	768	(1,519)	866	na	330.6%	na
Recoveries	*VND bn*	309	287	253	561	254	1,138	1,354	19.0%	-54.8%	-17.9%
Net Interest Income	*VND bn*	**8,602**	**8,305**	**9,137**	**9,925**	**10,788**	**35,508**	**38,155**	**7.5%**	**8.7%**	**25.4%**
Retail	*VND bn*	4,699	4,853	5,222	5,592	6,220	20,009	21,886	9.4%	11.2%	32.4%
CIBG	*VND bn*	3,359	2,912	3,467	3,660	3,347	12,051	13,386	11.1%	-8.6%	-0.4%
Markets	*VND bn*	1,218	704	419	895	630	4,058	2,648	-34.8%	-29.6%	-48.3%
Others	*VND bn*	(675)	(164)	30	(222)	592	(610)	235	na	na	na
Net Fee Income	*VND bn*	**2,297**	**2,486**	**3,046**	**2,912**	**3,023**	**10,636**	**11,467**	7.8%	3.8%	31.6%
Retail	*VND bn*	714	923	1,032	1,201	1,442	3,275	4,597	40.4%	20.0%	101.9%
CIBG	*VND bn*	1,367	1,533	1,935	1,579	1,623	7,115	6,670	-6.3%	2.8%	18.7%
Markets	*VND bn*	(0)	-	(0)	-	0	(1)	(0)	-79.8%	na	na
Others	*VND bn*	217	30	79	132	(41)	246	201	-18.6%	na	na

Note: 1. n.m: not meaningful; n/a: not applicable

TCB FY25 Financial Highlights (3/3)

NFI - Segmentation	*Unit:*	4Q24	1Q25	2Q25	3Q25	4Q25	FY24	FY25	FY25 vs FY24	4Q25 vs 3Q25	4Q25 vs 4Q24
Bond business											
Bond issuance value	*VND bn*	35,126	7,000	25,500	21,384	32,008	74,566	85,892	15.2%	49.7%	-8.9%
Bond distribution value	*VND bn*	33,266	20,747	24,083	21,799	25,372	87,539	92,001	5.1%	16.4%	-23.7%
IB fees	***VND bn***	**915**	**921**	**1,412**	**1,049**	**797**	**3,461**	**4,179**	20.7%	-24.0%	-12.9%
Bond underwriting	*VND bn*	38	160	280	215	152	561	807	43.8%	-29.2%	301.4%
Bond distribution	*VND bn*	560	380	633	334	138	1,709	1,485	-13.1%	-58.8%	-75.4%
Other IB fee	*VND bn*	317	381	498	500	507	1,191	1,888	58.5%	1.4%	60.2%
Card business											
Total number of debit cards (EOP, ‘000)	*Thousand Cards*	5,519	6,310	6,601	7,057	7,356	5,519	7,356	33.3%	4.2%	33.3%
Debit cards tnx value	*VND bn*	45,116	42,786	37,602	39,578	38,098	182,935	158,064	-13.6%	-3.7%	-15.6%
Total number of credit cards (EOP, ‘000)	*Thousand Cards*	903	963	1,015	1,071	1,139	903	1,139	26.1%	6.3%	26.1%
Credit cards tnx value	*VND bn*	43,106	41,588	43,956	42,934	44,958	163,649	173,435	6.0%	4.7%	4.3%
Banca business											
APE	*VND bn*	174	178	252	221	343	813	994	22.2%	55.7%	97.6%
FYP	*VND bn*	178	164	248	211	310	813	933	14.8%	47.2%	74.6%

Financial metrics formula

Indicators	Formula
NPL coverage ratio	$\frac{Provision\ reserves\ for\ loans\ to\ customers}{NPL\ balance}$
CASA ratio	$\frac{Demand\ deposits + Margin\ deposits + Auto - earning\ balance}{Total\ deposits\ from\ customers}$
ROA LTM	$\frac{PAT\ for\ the\ consecutive\ 4\ quarters}{Average\ total\ assets\ (over\ 5\ latest\ quarters)}$
ROE LTM	$\frac{PAT\ post\ NCI\ for\ the\ consecutive\ 4\ quarters}{Average\ equities\ excl.NCI\ (over\ 5\ latest\ quarters)}$
NIM LTM	$\frac{NII\ for\ interest\ earning\ assets\ for\ the\ consecutive\ 4\ quarters}{Average\ daily\ interest\ earning\ assets\ (over\ 5\ latest\ quarters)}$
Credit cost LTM	$\frac{Provision\ expenses\ for\ credit\ losses\ last\ twelve\ months}{Average\ quarterly\ balances\ of\ loans\ to\ customers\ balance\ and\ unlisted\ corporate\ bond\ balance}$
Credit cost net recoveries	$\frac{Provision\ expenses\ for\ loans\ and\ corporate\ bonds\ - recoveries\ for\ the\ consecutive\ 4\ quarters}{Average\ loans\ and\ corporate\ bonds\ (opening\ and\ ending\ balances)}$

NPL coverage ratio notes:
- Excluding provision reserves for margin lending
- NPL balance excludes margin lending

NIM LTM note:
- Interest earning assets comprise: Balance with SBV, Deposits and loans to other credit institutions, Loans to customers, and debt investment securities

Credit cost LTM notes:
- Provision expenses for loans to customers and unlisted corporate bonds incurred during period (exclude provision expenses for listed corporate bonds) excluding margin lending provision expenses.
- Average of ending balances (5 latest quarters) of loans to customers and unlisted corporate bond (in which: loans to customers balance excludes margin lending)

Financial metrics formula

Indicators	Formula
Asset yields	$\frac{Interest\ income\ for\ the\ quarter\ *\ 4}{Average\ daily\ interest\ earning\ assets}$
Loan yields	$\frac{Interest\ income\ from\ loans\ for\ the\ quarter\ *\ 4}{Average\ daily\ loan\ balance}$
Cost of funds	$\frac{Interest\ expenses\ for\ the\ quarter\ *\ 4}{Average\ daily\ funding\ balance}$
Deposit yields	$\frac{Interest\ expenses\ for\ deposits\ for\ the\ quarter\ *\ 4}{Average\ daily\ deposit\ balance}$

- Interest earning assets comprise: Balance with SBV, Balance at credit institutions, loans to customers, and investment securities

Glossary

1Q, 2Q, 3Q, 4Q	: Quarter 1, 2, 3, 4
AUM	: Assets under management
CAGR	: Compounded Annual Growth Rate
CAR	: Capital Adequacy Ratio
CASA	: Current Accounts and Saving Accounts
CIs	: Credit institutions
CIR	: Cost-to-income ratio
CoF	: Cost of funds
FDI	: Foreign direct investment
FX	: Foreign exchange/currency
GDP	: Gross Domestic Product
HOSE	: Ho Chi Minh Stock Exchange
LDR	: Loan-to-deposit ratio
LTM	: Last twelve months
MLT	: Medium and long-term
MVP	: Minimum viable product
NFI	: Net fee income
NII	: Net Interest Income
NIM	: Net Interest Margin
NoII, Non-NII	: Non-interest income
NPL	: Non-performing Loan
OPEX	: Operating expenses
OCR	: Optical character recognition
OTT	: Overseas telegraphic transfer
PAT	: Profit after tax
PBT	: Profit before tax
PMI	: Purchasing Managers' Index
PPoP	: Pre-provision operating profit
QoQ	: Quarter-on-quarter
ROA	: Return on Average Assets
ROE	: Return on Average Equity
RWA	: Risk weighted asset
RWR	: Risk weighted ratio
SBV	: The State Bank of Vietnam
SME	: Small and Medium Enterprise
ST	: Short-term
TCB	: Techcombank
TCBF	: Techcom Bond Fund
TD	: Term Deposit
TOI	: Total Operating Income
VGB	: Vietnam Government Bond (G-bond)
VND	: Vietnam Dong
WB	: Wholesale banking
YoY	: Year-on-year

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