

BE GREATER 

TECHCOMBANK 

Techcombank FY22 Analyst Presentation

1 FEBRUARY 2023



Agenda

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Section 01

Highlights



➤ Double-digit PBT growth despite increasing headwinds

TOI ▲ **VND 40.9 Tn**
10.3% YoY

- Positive contribution from NII (+13.5% YoY) and NFI¹ (+24.8% YoY), with the latter supported by cards, FX and LC & cash settlement fees growing over 50% YoY
- Adverse trading income impacts due to rising bond yields and higher FX swap costs

PBT ▲ **VND 25.6 Tn**
10.0% YoY

- Growth in pre-tax profit was supported by sharp reduction in provision expenses (-27.3% YoY) while Opex growth of 19.9% YoY reflected the Bank's continued investment in technology

ROA ▼ **3.2%**
FY21: 3.7%

- Resilient ROA (LTM), despite cyclical headwinds in 4Q for the Bank's key businesses
- ROE (LTM) maintained at a strong level of 19.6%

CASA ▼ **37.0%**
4Q21: 50.5%

- Higher interest rates, constrained liquidity and slower rotation of investment positions in bond and real estate markets led customers to reduce their cash positions

NPL ▲ **0.9%**
4Q21: 0.7%

- NPL ratio of 0.9% with healthy coverage ratio of 125.0% at YE22
- NPL of the bank only and Pre-CIC (Credit Information Center) was stable at 0.6%

CAR ▲ **15.2%**
4Q21: 15.0%

- CAR increased further in FY22 and remains among the highest in the banking system

Notes: 1. Refer to NFI calculation on slide 15

P&L items are full year numbers while BS items are at the end of the reporting period. ROA is LTM

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Section 02

Economic update



Most macro-economic indicators remain stable

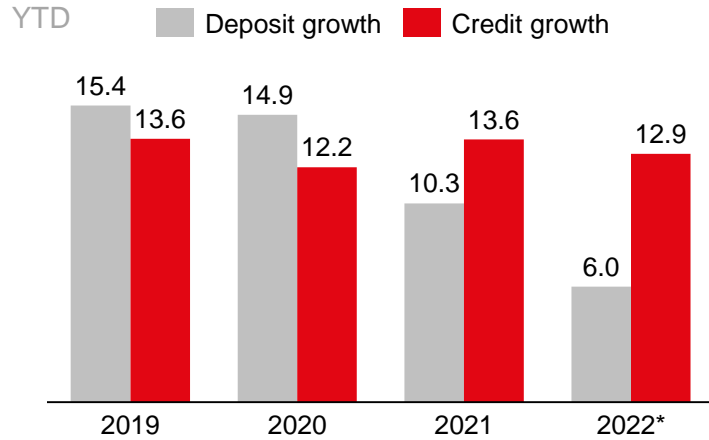
 Better than last year

Indicators	2021	1Q22	2Q22	3Q22	4Q22	2022	2023F
GDP growth <i>YoY, %</i>	2.6	5.1	7.8	13.7	5.9	8.0	6.0
Inflation <i>avg., %</i>	1.8	1.9	3.0	3.3	4.4	3.2	3.9
Retail sales growth¹ <i>real terms, %</i>	-6.7	1.6	7.9	16.8	15.6	15.6	
Disbursed FDI <i>USD Bn, in the period</i>	19.7	4.4	5.6	5.3	7.0	22.4	20 - 21
Export growth <i>% YoY</i>	19.0	13.7	21.3	17.0	-7.0	10.4	8 - 10
PMI² <i>avg.</i>	49.2	53.2	53.5	52.1	48.1	51.7	
Unemployment³ <i>avg., %</i>	3.2	2.5	2.3	2.3	2.3	2.3	2.3
USD/VND <i>'000, Avg, Interbank rate</i>	22.9	22.8	23.1	23.5	24.3	23.4	23.4

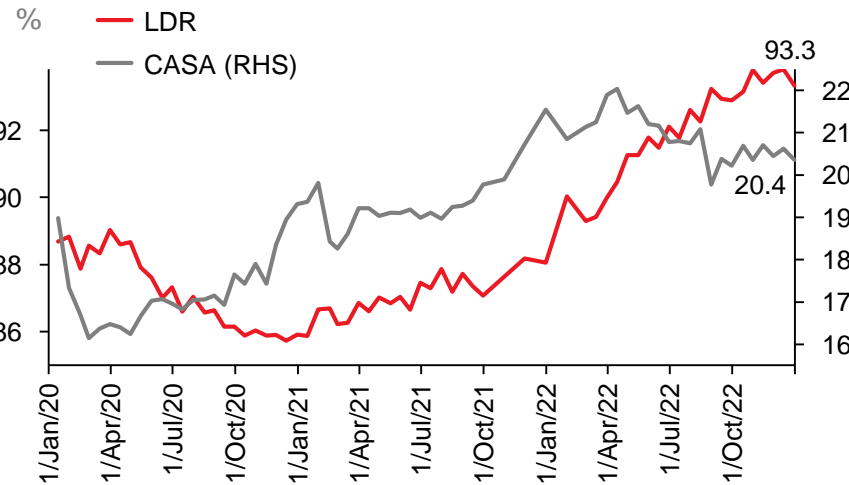


Liquidity experiences an improvement, interest rates tend to go down

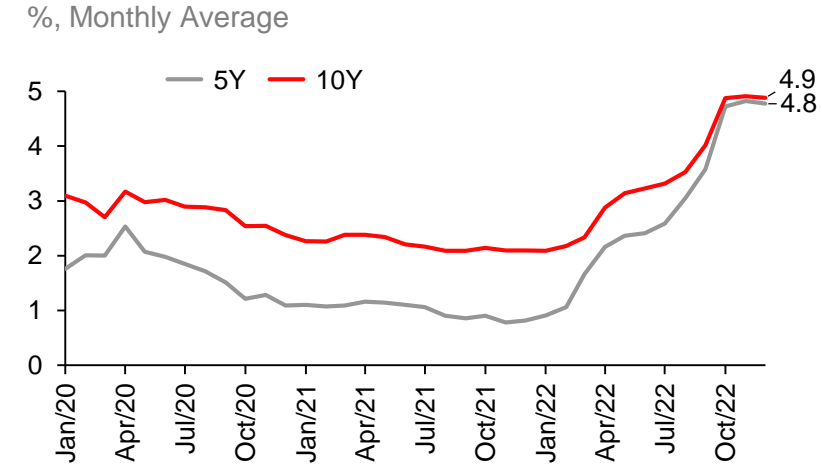
Deposit & Credit growth



Banking system's Casa ratio

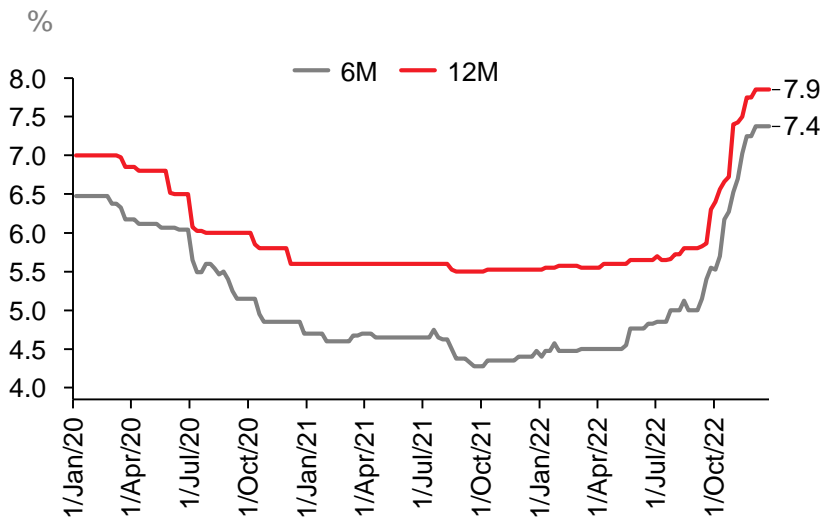


5-yr and 10-yr VGB yields

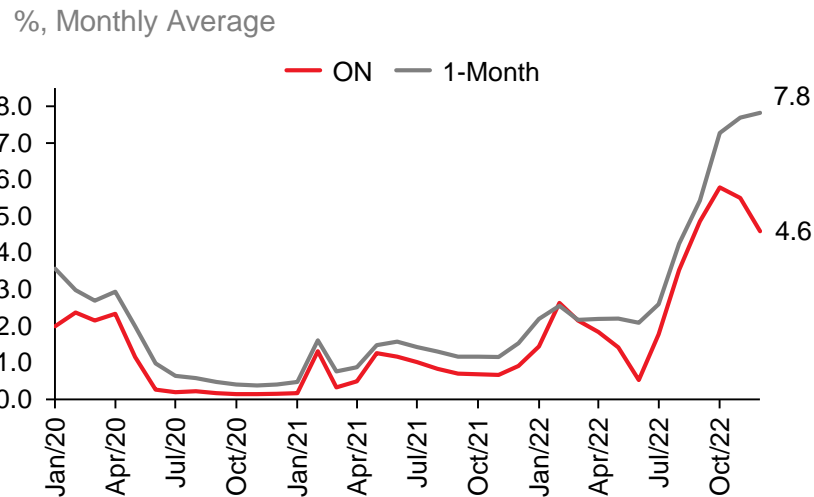


Note: Data as of 21/12/2022

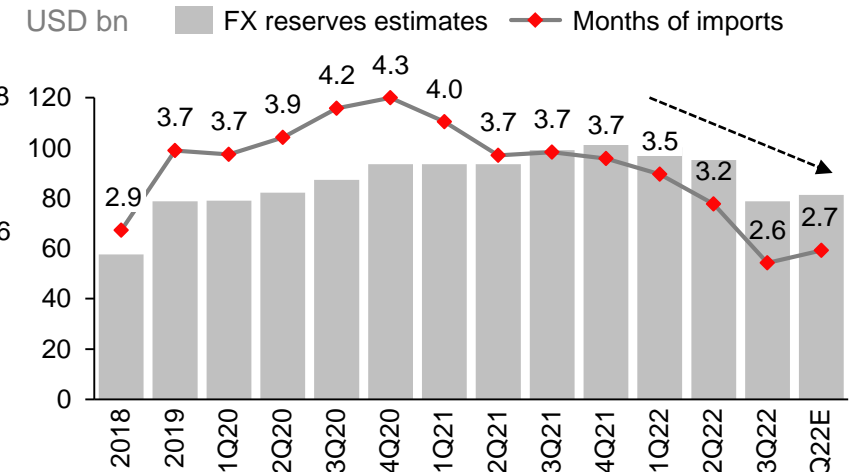
Median deposit interest rates of G12



ON, 1W Interbank rates



FX reserves



Sources: Reuters, GSO, TCB Analysis estimated. G12 refers to AGR, CTG, BID, VCB, TCB, VIB, VPB, MSB, MBB, EIB, STB, ACB.

Section 03

FY22 Financial results



Financial Highlights



P&L

	4Q21	4Q22	FY21	FY22
TOI ¹ growth (YoY)	32.9%	-6.8%	37.7%	10.1%
NII growth (YoY)	32.5%	-5.9%	42.4%	13.5%
NFI growth (YoY) ²	81.0%	8.9%	42.4%	24.8%
NFI ² /TOI ¹	25.7%	30.0%	21.6%	24.4%
CIR	33.4%	42.3%	30.1%	32.8%
PPoP growth (YoY)	24.0%	-19.6%	40.7%	6.2%
PBT growth (YoY)	20.7%	-22.7%	47.1%	10.0%



Profitability

ROA (LTM)			3.7%	3.2%
ROE (LTM)			21.7%	19.6%



Loans & Asset Quality

	FY21	FY22
Credit growth (YTD) ³	22.1%	14.5%
NIM (LTM)	5.6%	5.1%
NPL	0.7%	0.9%
Coverage ratio ⁴	162.9%	125.0%



Capital & Liquidity

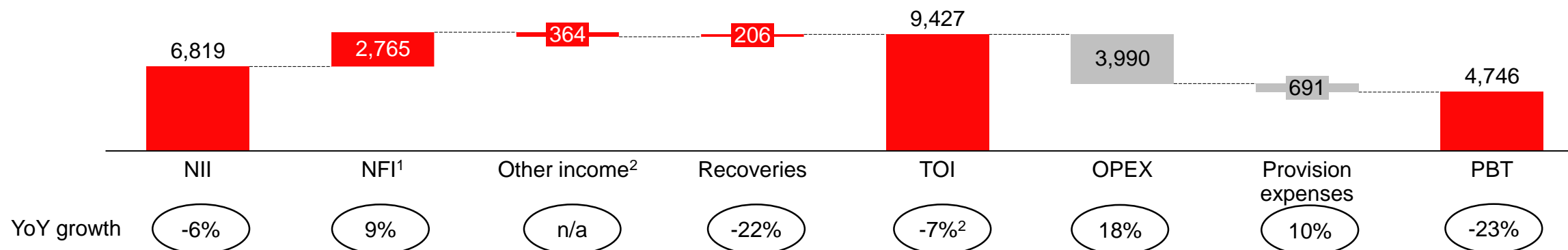
Basel II CAR	15.0%	15.2%
CASA ratio	50.5%	37.0%

- Double-digit growth of both **NII** and **NFI** in FY22, despite adverse impacts in 4Q22 from higher cost of funds and slower bond-related activities
- Continued improvement in NFI/TOI ratio with efficiency indicators (CIR, ROA, ROE and NIM) within target range for FY22
- CAR, NPL and CASA ratios reflecting industry-leading balance sheet strength

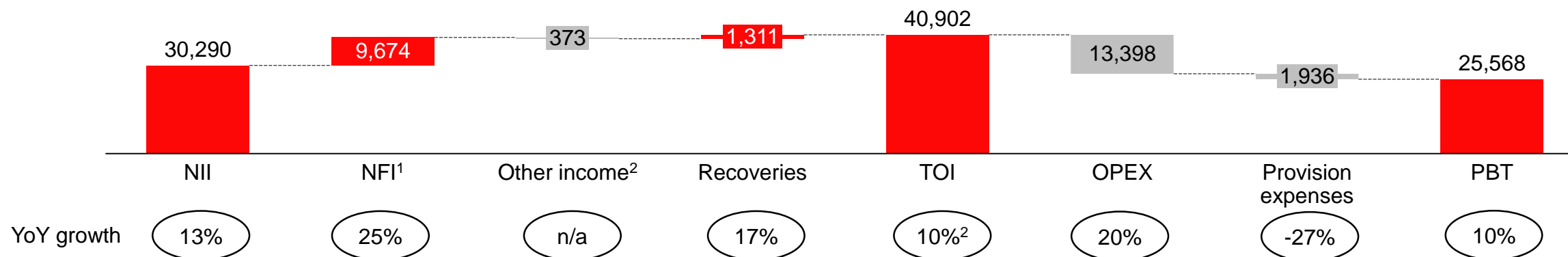
Resilient performance from core revenue streams

- Including the adverse impact of higher cost of funds in the banking market in 4Q22, NII was up 13.5% for FY22 and progressed in line with credit quota granted
- NFI¹ was up 24.8% YoY in FY22 and expanded 8.9% YoY in 4Q22 despite a challenging environment for the Bank's core lines of business
- Provision expenses were down 27.3% YoY thanks to reversal of provisions made for COVID-19 rescheduled loans in 2020-21

4Q22 Earnings breakdown (VND Bn)



FY22 Earnings breakdown (VND Bn)



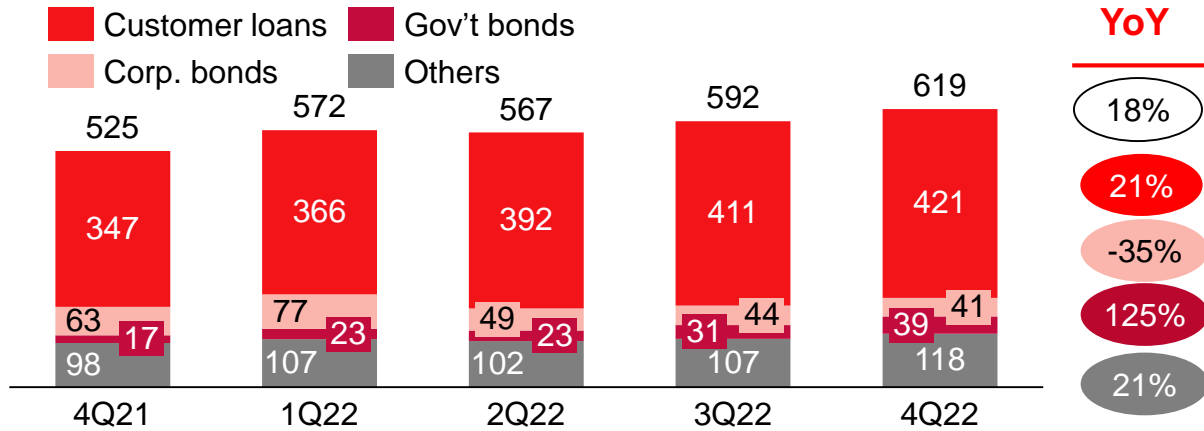
Notes: 1. Refer to NFI calculation on slide 15; 2. Excludes recoveries



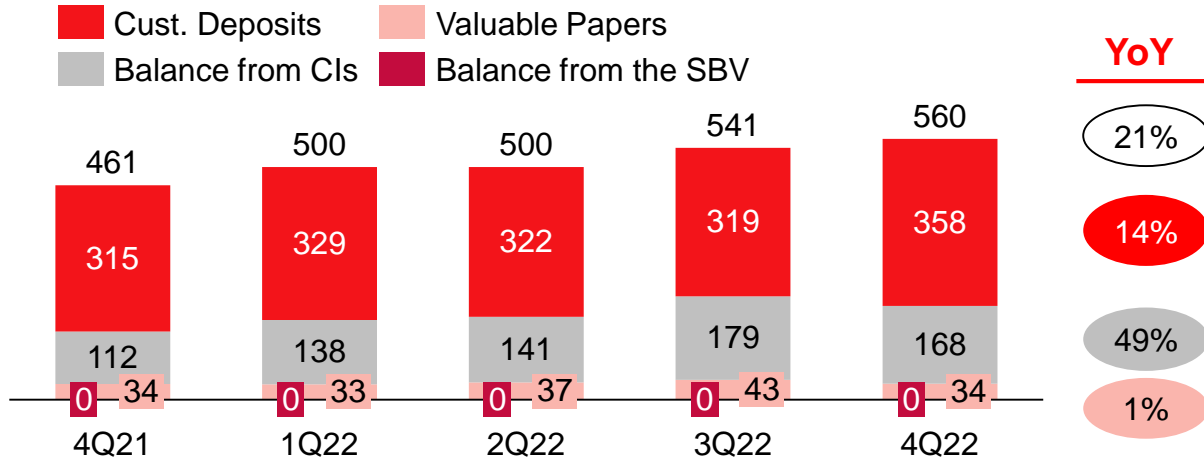
Robust customer deposit growth reflected strength of TCB franchise including trust in the brand

- Customer deposits grew 13.9% YoY, outpacing the industry
- IEA grew 17.8% YoY, with impact of repricing from 4Q22 offsetting part of the increase in cost of funds

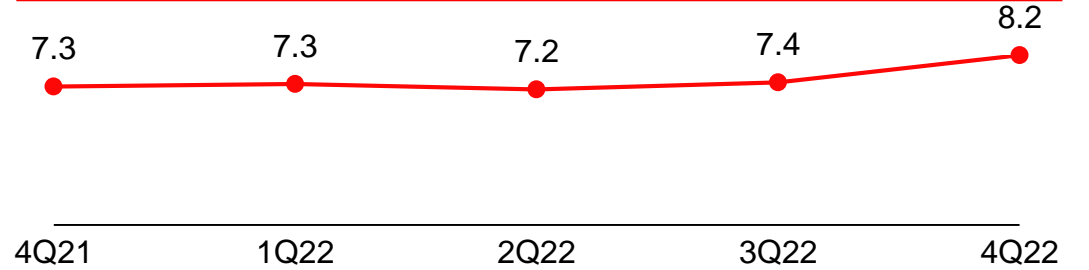
Interest earning assets mix (VND Tn)



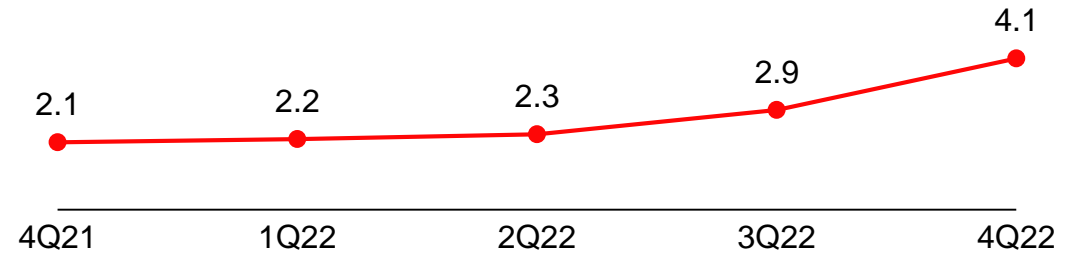
Funding mix (VND Tn)



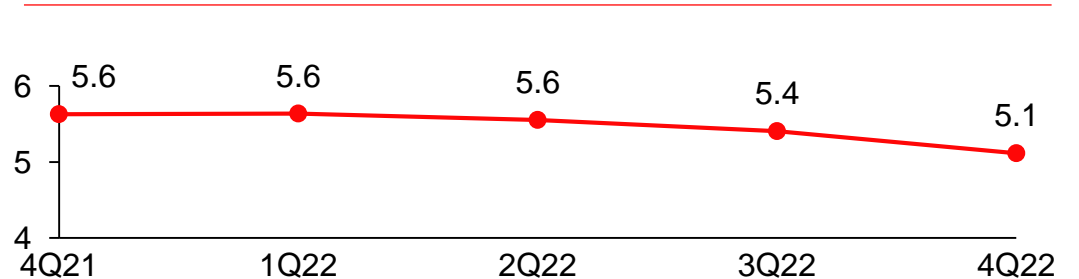
Asset yields¹ (%)



Cost of funds¹ (%)



NIM LTM (%)



Notes: 1. Average assets yield and cost of funds in the quarter

➤ All credit expansion has been diversified to Retail segment

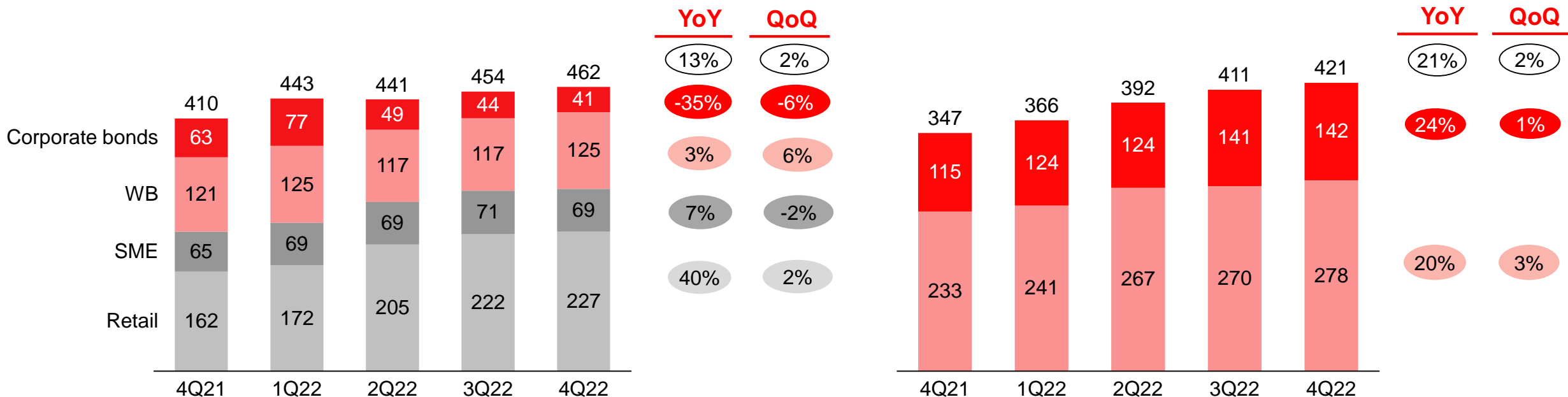
- Rotation of loan books in FY22 toward Retail segment driving improved risk diversification and capital efficiency
- Credit yield picking up from 4Q22 in line with progressive asset repricing

Credit mix (VND Tn)



Loan mix by term (VND Tn)

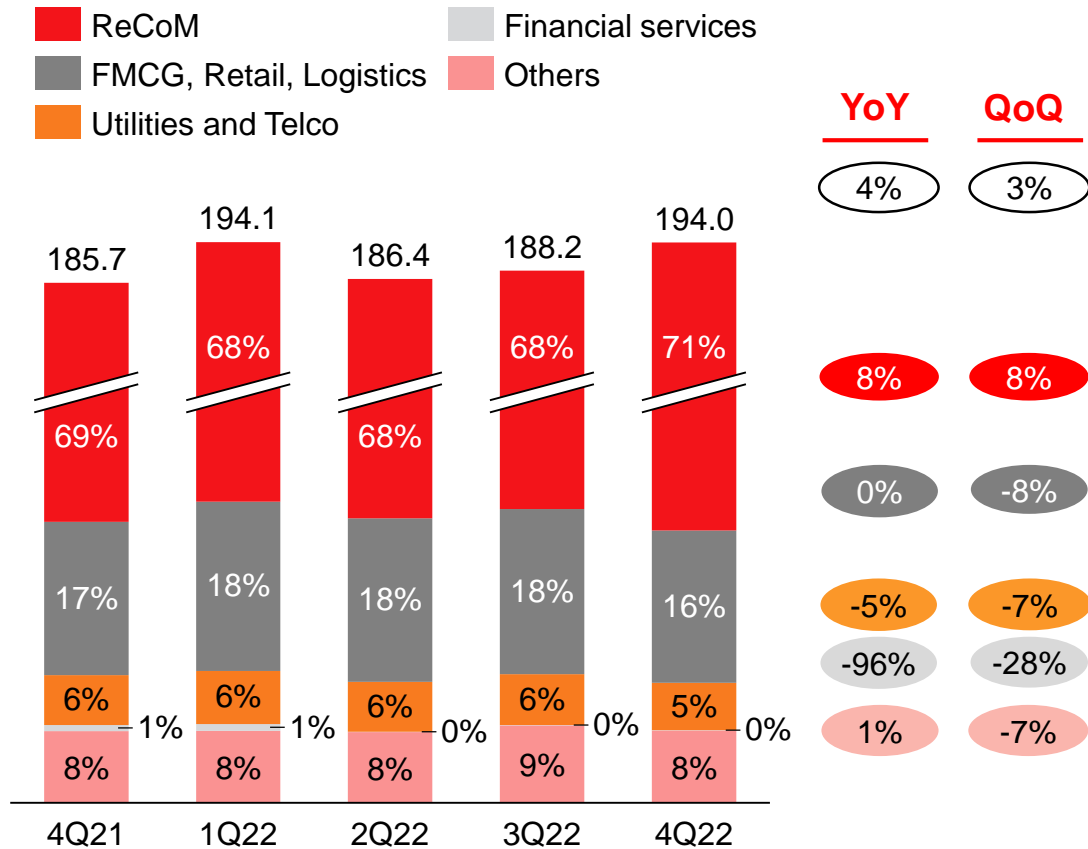
■ Short-term loan ■ Medium and long-term loan



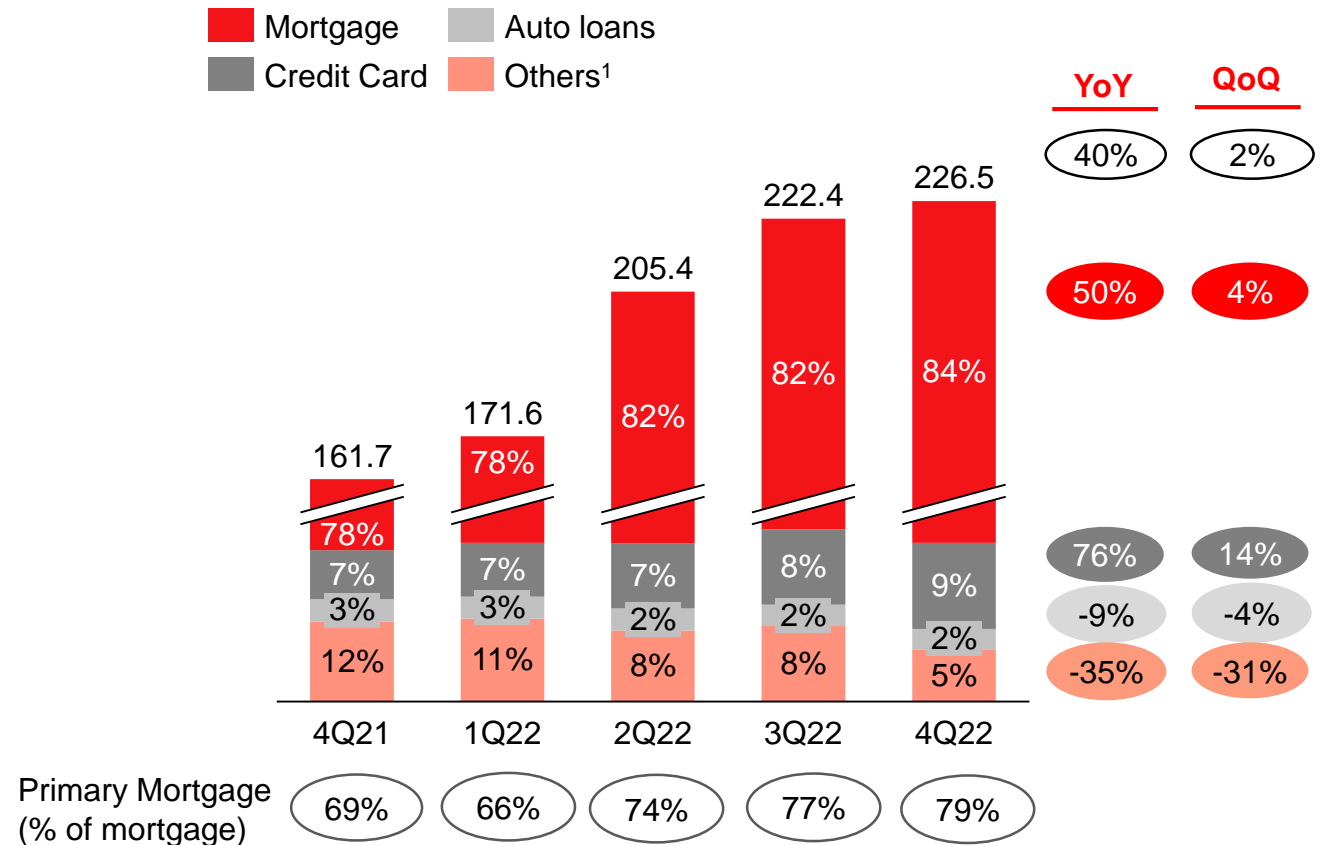
➤ Retail book was driven by strong demand for mortgage and credit cards

- Demand for mortgage and cards further strengthened, with balances increasing 4.0% QoQ and 14.3% QoQ respectively
- Overall corporate loan book grew at a significantly slower pace vs. that of the Retail segment

Corporate loans by sectors (VND Tn)



Retail loans by products (VND Tn)

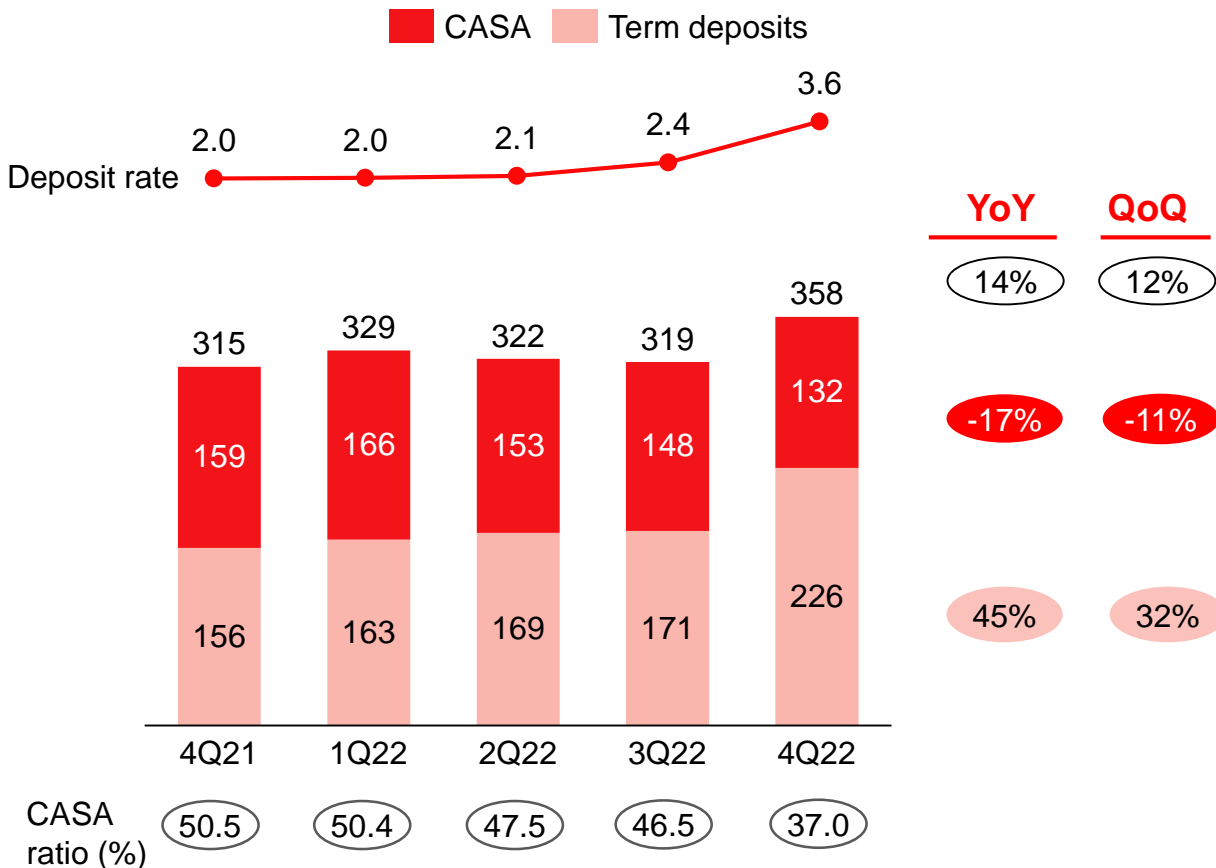


Notes: 1. Includes home equity, households, PIL and other retail lending

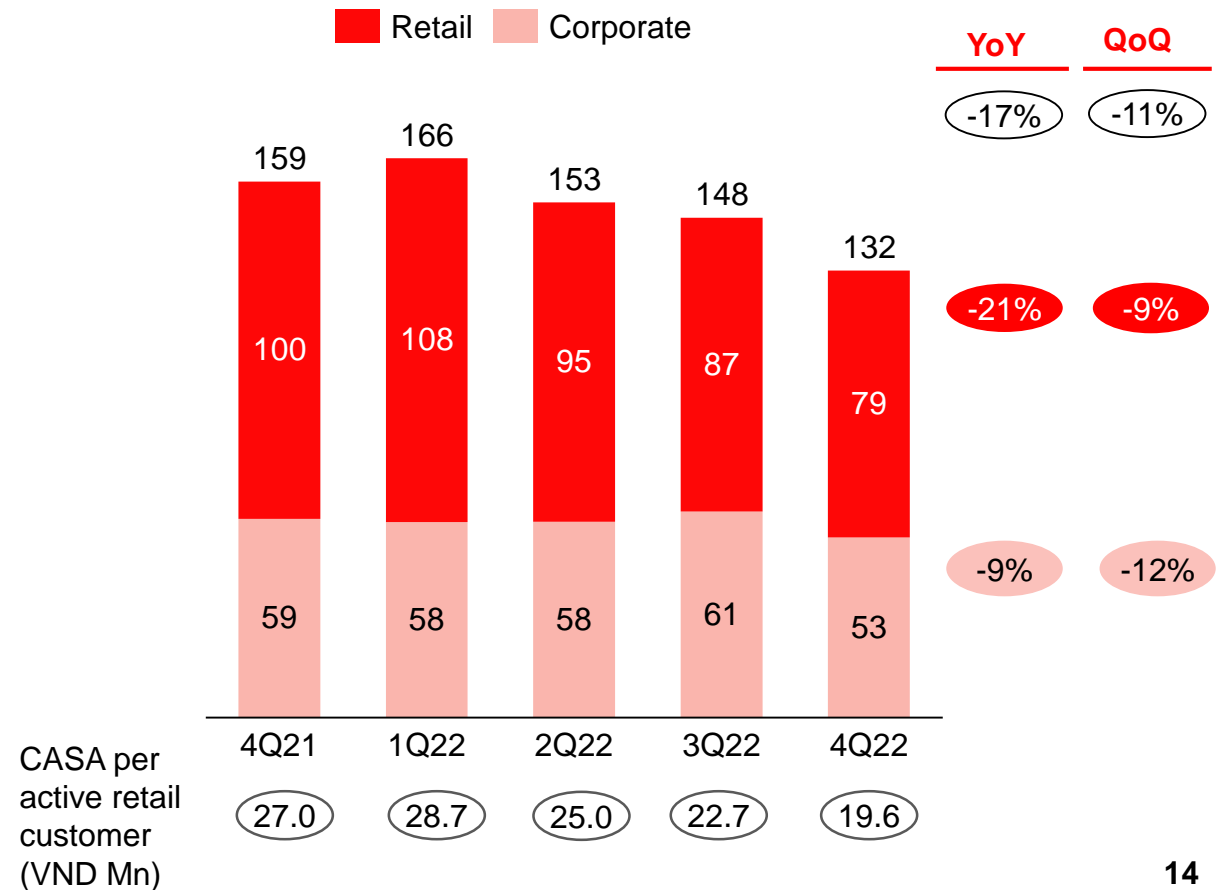
Funding costs under more pressure following market and policy rate hikes

- Strong growth of term deposits in 4Q22 reflected customers' trust in the brand, while the increased rates in the banking market translated into a higher average deposit rate
- CASA balances decreased further by 10.6% in 4Q22 due to tighter liquidity in the economy and customer preference for investment into term deposits

Deposit by type and deposit rates (VND Tn, %)



CASA by segment (VND Tn)

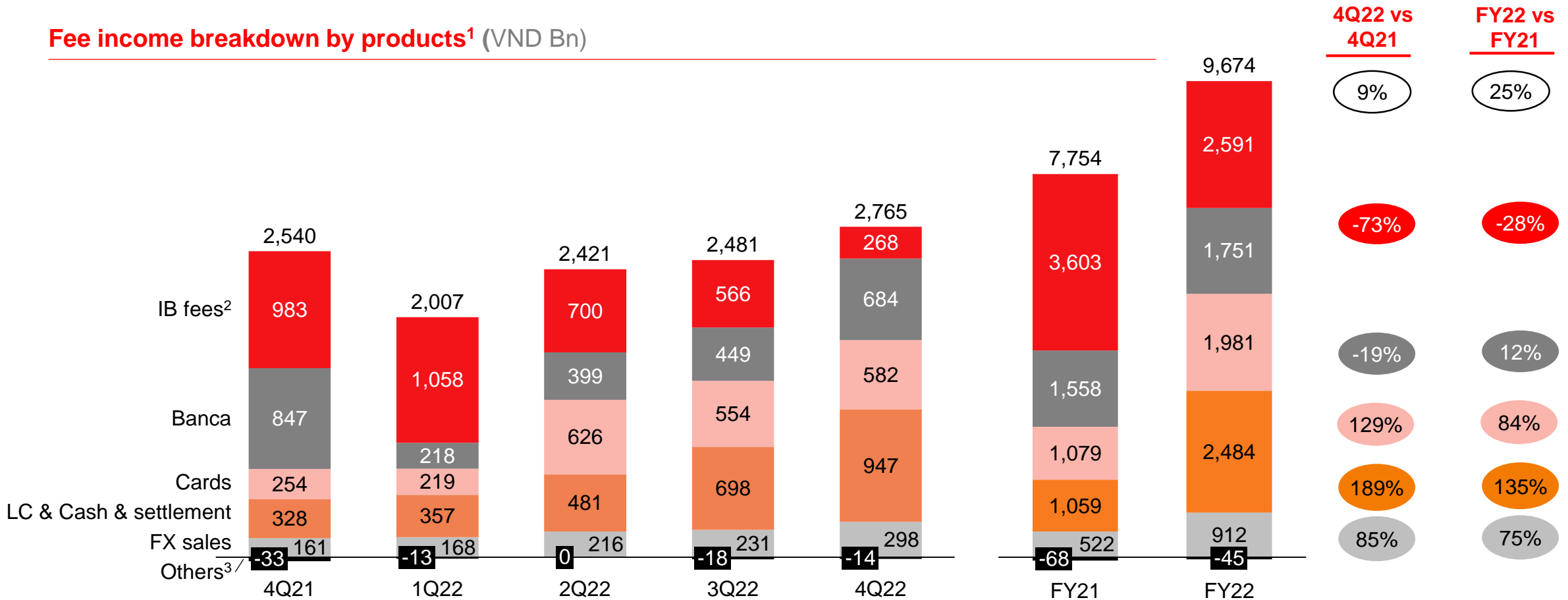




Resilient NFI¹ growth of 24.8% YoY, despite adverse impacts of bond and stock markets

- Accelerated growth in FY22 of NFI from LC, cash & settlements fees (+134.5% YoY), FX (+74.8% YoY) and cards (+83.5% YoY), reflecting launch of innovative and value-added propositions
- Lower investment banking fees (-28.1% YoY) reflected slower bond origination and stock market correction with lower liquidity

Fee income breakdown by products¹ (VND Bn)

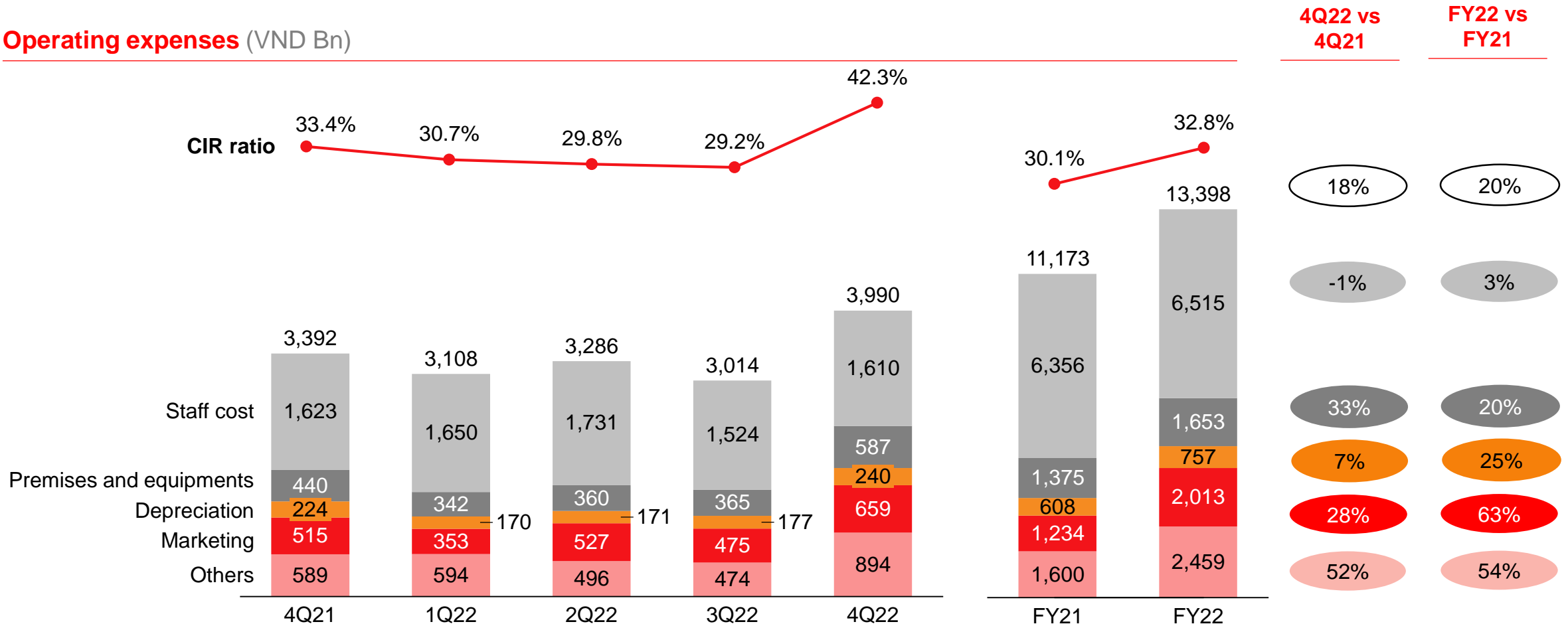


Notes: 1. Includes FX sales; bond distribution 2. Includes bond underwriting, bond distribution, trustee and agency, consulting, brokerage, fund management; 3. Includes cashier and other services.

The Bank continued to invest in IT, Digital and Data

- Operating expenses increased 19.9% YoY, reflecting continued investment into marketing and technology
- Overall cost trajectory is aligned to the Bank's strategic plan

Operating expenses (VND Bn)

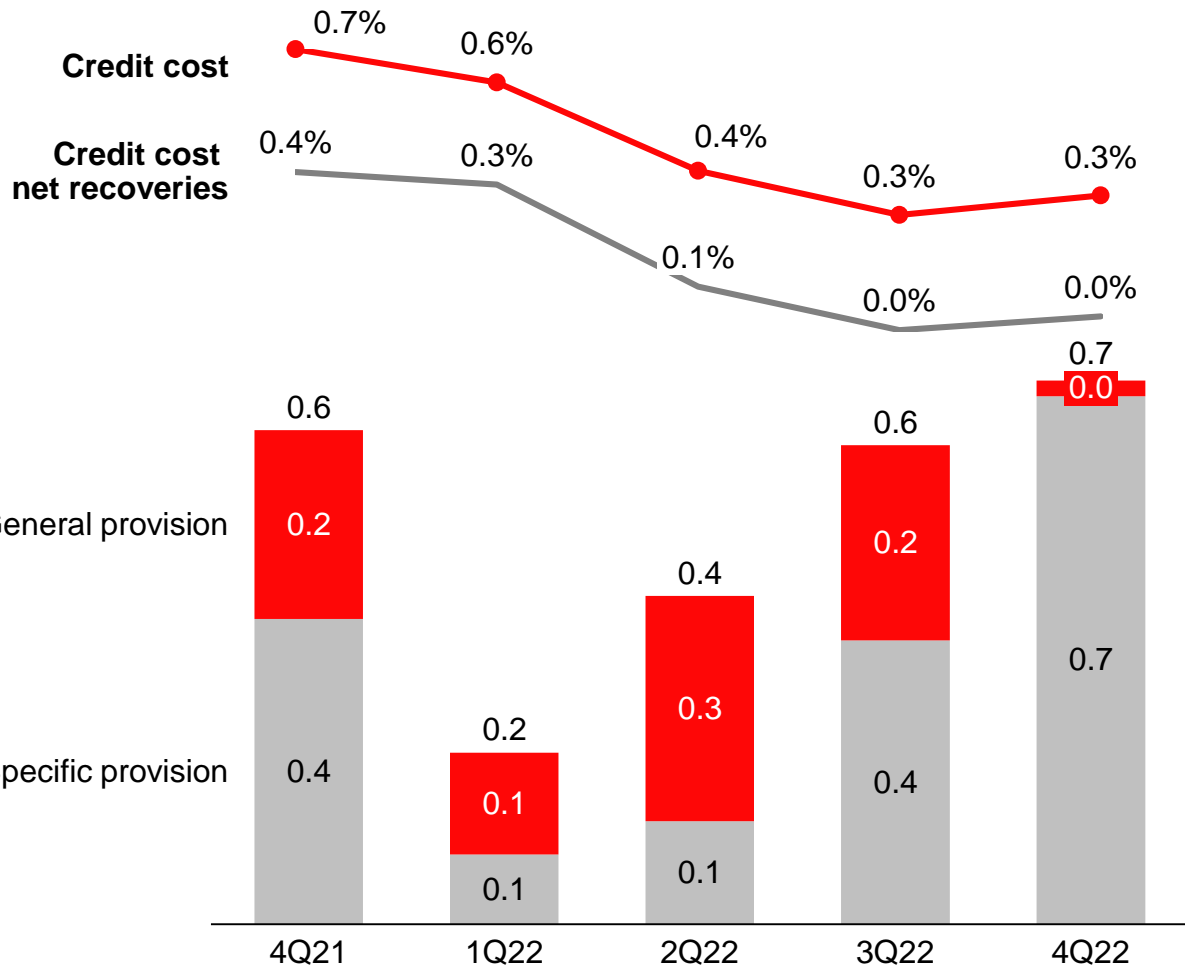




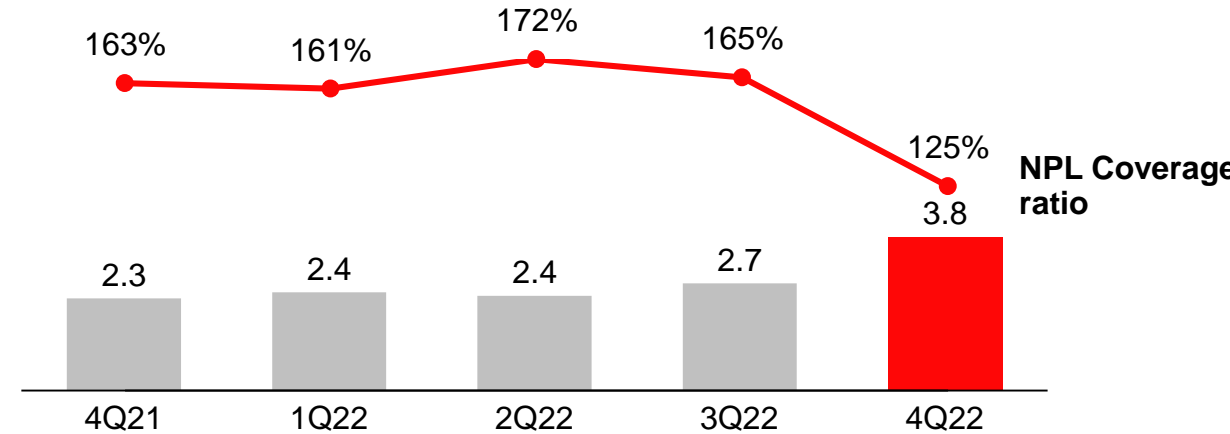
Strong asset quality metrics

- Credit cost (LTM) stabilised at 0.3% thanks to the reversal of provisions made for COVID-19 rescheduled loans in 2020-21
- Non-performing loans of the bank only and Pre-CIC (Credit Information Center) were also stable at 0.6%

Provision expenses and LTM credit costs (VND Tn)



NPL and coverage ratio (VND Tn)



	4Q21	1Q22	2Q22	3Q22	4Q22
NPL Ratio					
Retail	1.1%	1.1%	0.9%	0.9%	1.3%
SME	0.7%	0.7%	0.8%	1.0%	1.1%
WB	0.0%	0.0%	0.0%	0.0%	0.0%
Total	0.7%	0.7%	0.6%	0.6%	0.9%
Secured loans (% of total OS loans)					
	93.4%	93.3%	92.8%	93.4%	93.1%



Impact of COVID support programme on loan balances now marginal

- Rescheduled loans at YE22 was VND 0.4 Tn, equivalent to 0.1% of outstanding balances, as more customers paid down previously rescheduled loans or exited the COVID-support program as their finances recovered



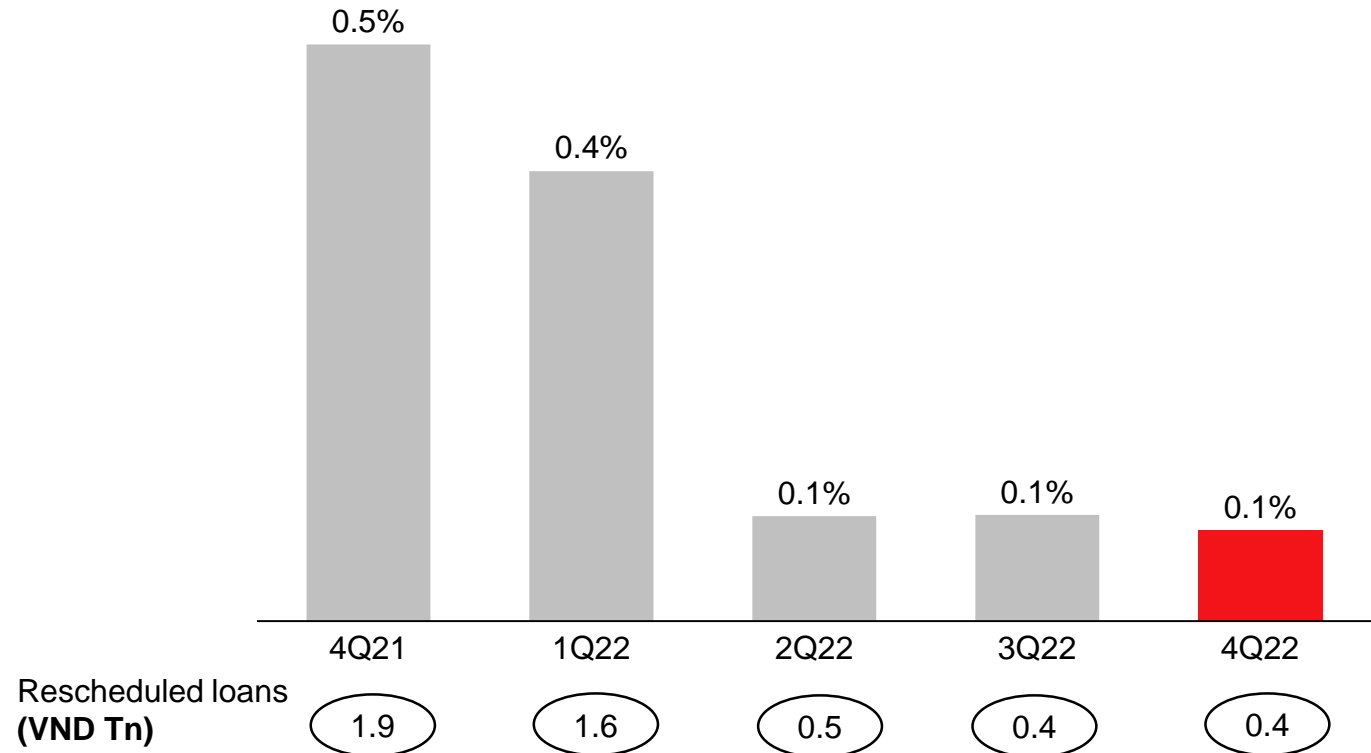
Circular 14 vs. Circular 03:

(Effective from 07 Sep 2021)

CONDITIONS OF DEBT RESCHEDULING, FEES AND INTEREST REDUCTION/EXEMPTION: Amend/supplement cases of outstanding debts that are qualified to be rescheduled due to adverse effects of COVID 19:

- ✓ Extending loans or finance leases disbursed before **01/08/2021**
- ✓ Qualifying period for due payments (incl. principal and interest) expanded to 23/01/2020 - **30/06/2022**
- ✓ Allowing retention of loan reclassification¹ for rescheduled loans that were disbursed before **01/08/2021**

Rescheduled loans under Cir. 14 as of 31 December 2022 (% of total loan)



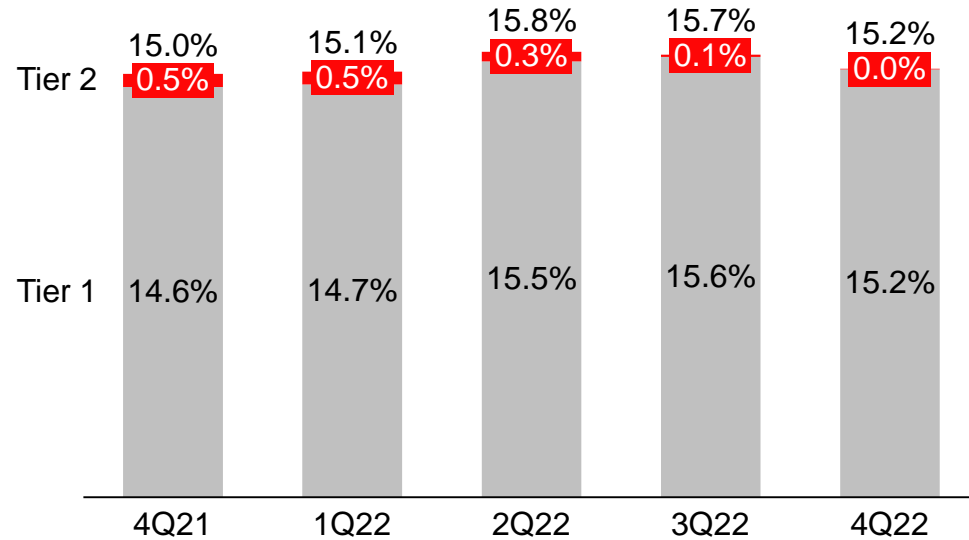
Notes: 1. Classification according to Circular 02 (which has been replaced by Cir. 11 from 1 October 2021)



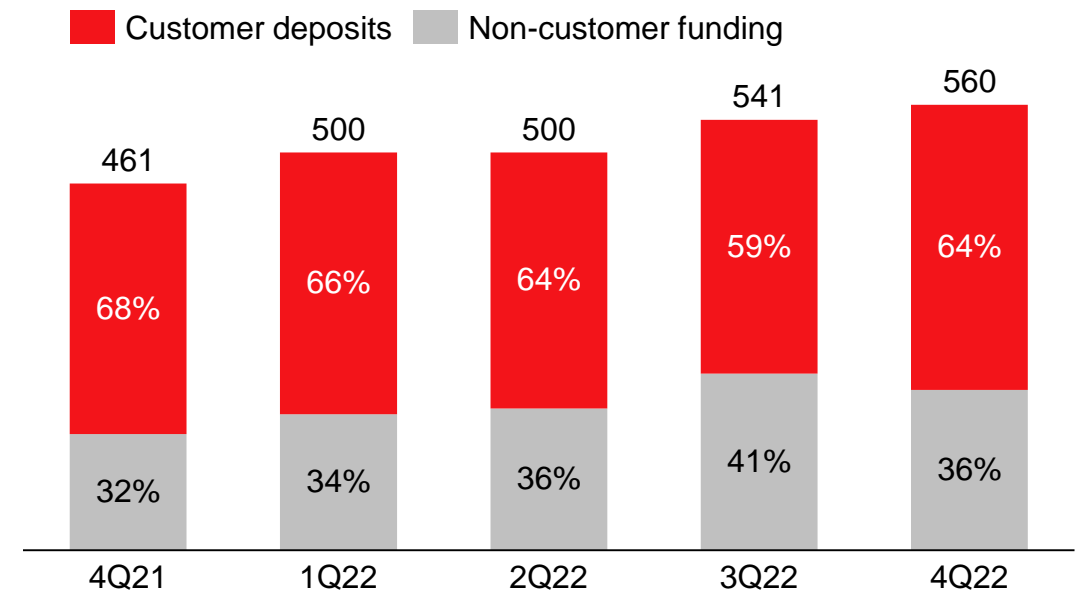
Strong capital and liquidity positions

- CAR improved to 15.2% and remains among the highest in the banking system
- Diversified funding mix helped maintain liquidity ratios well within regulatory limits

Capital Adequacy Ratio¹ (CAR)



Funding mix (VND Tn)



Equity (VND Tn) 93.0 98.6 104.5 109.9 113.6

Leverage ratio² 6.1x 6.2x 6.0x 6.1x 6.2x

LDR³ (%) 75.0 71.9 78.8 78.2 76.6

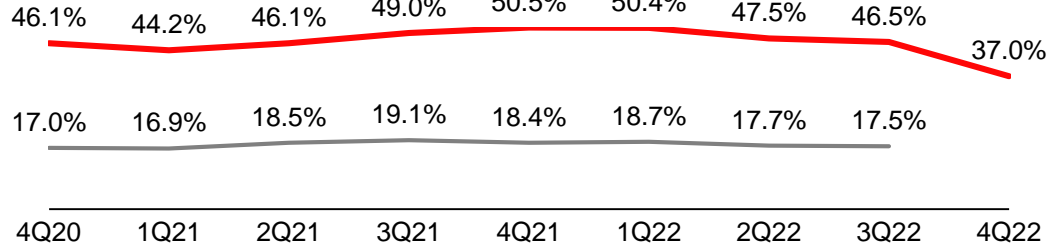
ST funding to MLT loans³ (%) 28.8 32.2 32.0 27.4 28.8

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

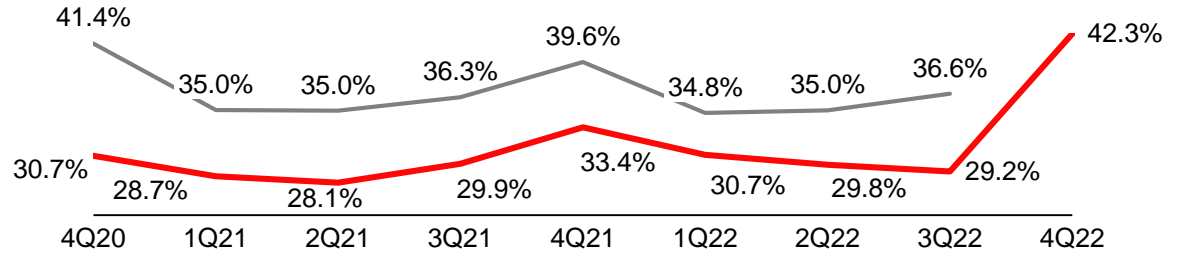
Differentiated operating metrics relative to sector peers

— TCB — Industry median¹

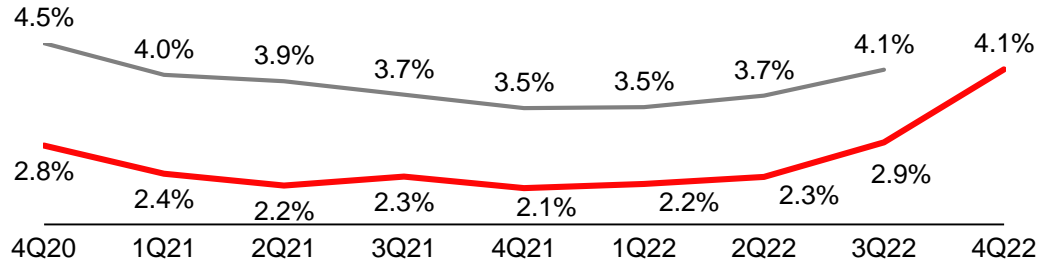
CASA



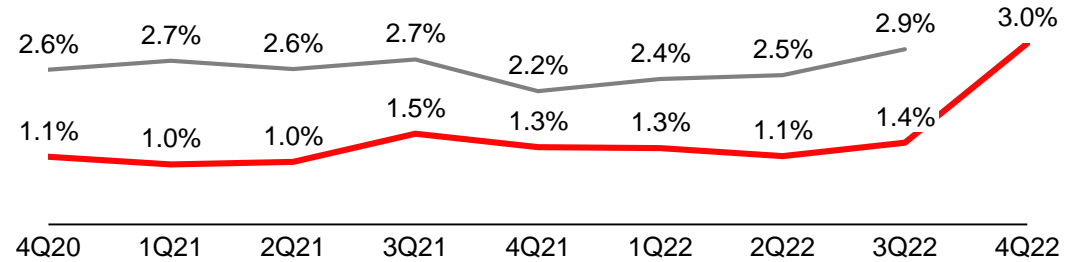
CIR²



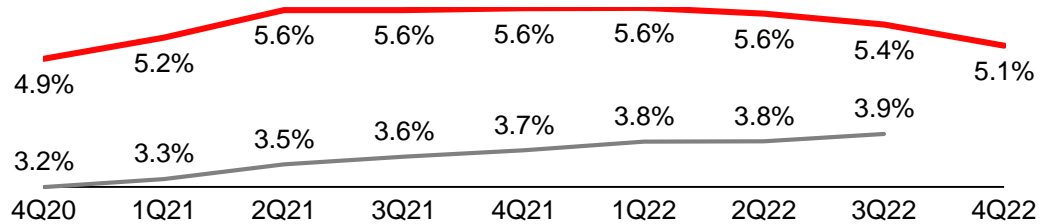
Cost of funds²



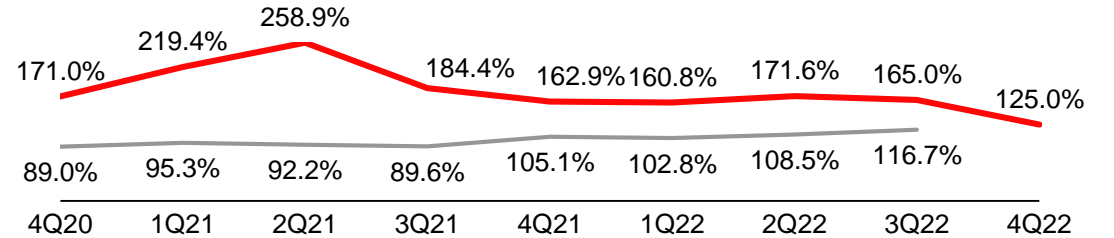
SM + NPL ratio



NIM LTM



Coverage ratio



Notes:

(1) Median of CTG VCB; MBB TCB VPB ACB STB SHB HDB VIB TPB LPB SSB MSB OCB EIB NAB ABB BAB
 (2) CIR, CoF ratio in the quarter

Section 04

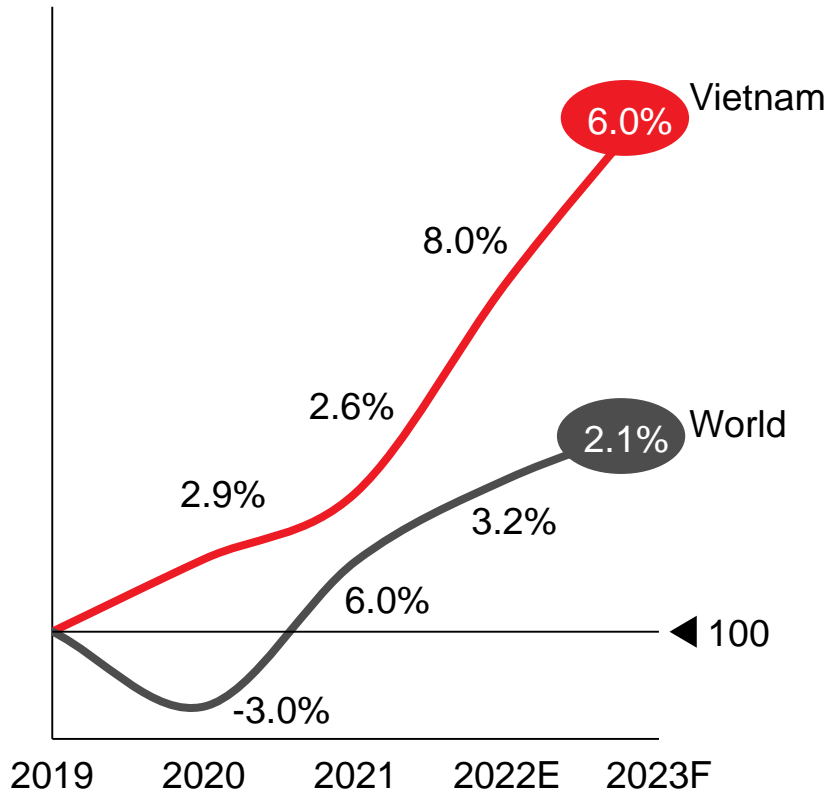
FY23 Outlook and business update



Vietnam's 2023 GDP growth expected to be around 6.0%

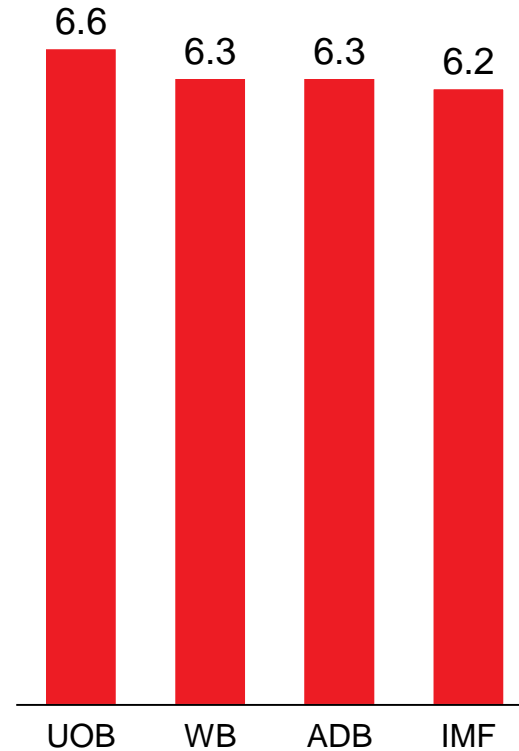
Real GDP Vietnam & World GDP

Real GDP growth indexed to 100% in 2019



2023 Real GDP growth forecasts for Vietnam

Percent; 2023F



- Techcombank forecasts GDP growth of around 6.0% in FY23, supported by:
 - Improved contribution from tourism and investments thanks to China's reopening
 - Increased public spending into infrastructure
- However, uncertainties remain due to:
 - Potential impact of higher interest rates on business activities and consumption
 - Possibility of slower export growth as a result of recession risk in the US and EU



FY23 Outlook: short-term headwinds and expected improvement from 2H

	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Outlook	Comments
Credit growth ¹	23.3%	22.1%	14.5%	Per SBV quota	Growth at least in line with overall industry
Cost of funds (%)	3.4%	2.2%	2.9%	↑	May still be higher in 1H23 but should trend down in 2H23 and thus FY23 could be slightly up or flat
CASA ratio	46.1%	50.5%	37.0%	↑	While challenges may still prevail in 1H23, CASA balances should trend up more significantly in 2H23
NIM	4.9%	5.6%	5.1%	↔	Despite pressure in 1H, NIM is expected to stabilize as interests on the mortgage book are adjusted after grace period
NII growth (YoY)	31.5%	42.4%	13.5%	↔	Broadly in line with FY22 based on credit growth and NIM assumptions
NFI growth (YoY) ²	31.5%	42.4%	24.8%	↔	IB and other bond-related likely to recover from low base, while other services should still post ~20% growth
CIR ratio	32.8%	30.1%	32.8%	↔	Mid thirty, same as previous guidance
NPL ratio	0.5%	0.7%	0.9%	↔	Flat, however may change due to uncontrollable impact from credit bureau
Credit costs	0.9%	0.7%	0.3%	↑	Up but in line with LT trend, unlikely above 1%

Notes: 1. Bank only number, under SBV calculation; 2. Refer to NFI calculation on slide 15

How we think about 2022 performance and priorities in 2023



Current position

- Combination of adverse external factors created a **challenging environment** for a number of our key businesses, especially during 4Q
- **On liquidity, bond market and real estate** market, we expect a **gradual improvement** throughout the year
- **Asset quality for the core Bank remains strong**, with NPL stable at 0.6%
- Profitability and efficiency metrics are **ahead or in line** with our strategic plan
- **Momentum on customer acquisition**, deposits and net fee income show strong support for the brand
- Thus, our **strategy** and medium-term objectives **remain unchanged**



Key priorities

- 1 Reignite **CASA momentum to manage CoF**
- 2 Leverage **partnerships and digital channels** for accelerated customer acquisition and future funding growth
- 3 Drive sustained fee growth through hyper-personalized customer experience and differentiated wealth management
- 4 Maintain close contact with customers during period of liquidity pressure to preserve health of credit book





APPENDIX



4Q22 Financial Highlights (1/3)

Balance sheet (VND Bn)	4Q21	1Q22	2Q22	3Q22	4Q22
Total assets	568,729	615,270	623,739	671,354	699,033
Deposits from customers	314,753	328,914	321,634	318,919	358,404
Credit growth ¹ (YTD)	22.1%	7.9%	8.5%	11.1%	14.5%
CASA	50.5%	50.4%	47.5%	46.5%	37.0%
NPL	0.7%	0.7%	0.6%	0.6%	0.9%
Credit costs (LTM)	0.7%	0.6%	0.4%	0.3%	0.3%
Coverage ratio	162.9%	160.8%	171.6%	165.0%	125.0%

Capital and liquidity	4Q21	1Q22	2Q22	3Q22	4Q22
Basel II CAR	15.0%	15.1%	15.8%	15.7%	15.2%
Basel II Tier 1 ratio	14.6%	14.7%	15.5%	15.6%	15.2%
Total Risk Weighted Assets	632,576	665,371	668,679	696,149	737,616
ST fundings to MLT loans ²	28.8%	32.2%	32.0%	27.4%	28.8%
LDR ²	75.0%	71.9%	78.8%	78.2%	76.6%

Profitability (VND Bn)	4Q21	1Q22	2Q22	3Q22	4Q22
Net interest income	7,245	8,111	7,794	7,565	6,819
Non-interest income	2,914	2,001	3,231	2,773	2,608
Total operating income	10,159	10,112	11,024	10,338	9,427
Operating expenses	(3,392)	(3,108)	(3,286)	(3,014)	(3,990)
Profit before tax	6,140	6,785	7,321	6,715	4,746
NFI/TOI ³	25.7%	20.5%	23.1%	24.6%	30.0%
CIR	33.4%	30.7%	29.8%	29.2%	42.3%
ROA (LTM)	3.7%	3.6%	3.6%	3.6%	3.2%
ROE (LTM)	21.7%	21.8%	21.8%	21.7%	19.6%
NIM (LTM)	5.63%	5.64%	5.55%	5.40%	5.11%
Cost of funds	2.1%	2.2%	2.3%	2.9%	4.1%

	FY21	FY22
Total assets	568,729	699,033
Deposits from customers	314,753	358,404
Credit growth ¹ (YTD)	22.1%	14.5%
CASA	50.5%	37.0%
NPL	0.7%	0.9%
Credit costs (LTM)	0.7%	0.3%
Coverage ratio	162.9%	125.0%

	FY21	FY22
Basel II CAR	15.0%	15.2%
Basel II Tier 1 ratio	14.6%	15.2%
Total Risk Weighted Assets	632,576	737,616
ST fundings to MLT loans ²	28.8%	28.8%
LDR ²	75.0%	76.6%

	FY21	FY22
Net interest income	26,699	30,290
Non-interest income	10,378	10,612
Total operating income	37,076	40,902
Operating expenses	(11,173)	(13,398)
Profit before tax	23,238	25,568
NFI/TOI ³	21.6%	24.4%
CIR	30.1%	32.8%
ROA (LTM)	3.7%	3.2%
ROE (LTM)	21.7%	19.6%
NIM (LTM)	5.63%	5.11%
Cost of funds	2.2%	2.9%

	FY22 vs. FY21	4Q22 vs. 3Q22	4Q22 vs. 4Q21
Total assets	22.9%	4.1%	22.9%
Deposits from customers	13.9%	12.4%	13.9%
Credit growth ¹ (YTD)	-760 bps	+340 bps	-760 bps
CASA	-1351 bps	-950 bps	-1351 bps
NPL	+25 bps	+26 bps	+25 bps
Credit costs (LTM)	-36 bps	+1 bps	-36 bps
Coverage ratio	-3787 bps	-4000 bps	-3787 bps

	FY22 vs. FY21	4Q22 vs. 3Q22	4Q22 vs. 4Q21
Basel II CAR	+18 bps	-50 bps	+18 bps
Basel II Tier 1 ratio	+62 bps	-45 bps	+62 bps
Total Risk Weighted Assets	16.6%	6.0%	16.6%
ST fundings to MLT loans ²	-2 bps	+134 bps	-2 bps
LDR ²	+156 bps	-160 bps	+156 bps

	FY22 vs. FY21	4Q22 vs. 3Q22	4Q22 vs. 4Q21
Net interest income	13.5%	-9.9%	-5.9%
Non-interest income	2.3%	-6.0%	-10.5%
Total operating income	10.3%	-8.8%	-7.2%
Operating expenses	19.9%	32.4%	17.6%
Profit before tax	10.0%	-29.3%	-22.7%
NFI/TOI ³	+287 bps	+538 bps	+431 bps
CIR	+262 bps	+1317 bps	+893 bps
ROA (LTM)	-44 bps	-35 bps	-44 bps
ROE (LTM)	-213 bps	-207 bps	-213 bps
NIM (LTM)	-51 bps	-29 bps	-51 bps
Cost of funds	+64 bps	+123 bps	+200 bps

4Q22 Financial Highlights (2/3)

Segmentation - Balance sheet (VND Bn)	4Q21	1Q22	2Q22	3Q22	4Q22
Loans to customers	347,341	365,743	391,824	410,546	420,524
Retail	161,657	171,623	205,381	222,377	226,505
SME	64,668	69,272	69,350	70,691	69,415
WB	121,016	124,847	117,093	117,478	124,604
Deposits from customers	314,753	328,914	321,634	318,919	358,404
Retail	221,030	227,741	215,270	210,676	243,994
SME	47,244	45,447	48,734	49,616	54,477
WB	46,479	55,726	57,630	58,627	59,932

	FY21	FY22
Loans to customers	347,341	420,524
Retail	161,657	226,505
SME	64,668	69,415
WB	121,016	124,604
Deposits from customers	314,753	358,404
Retail	221,030	243,994
SME	47,244	54,477
WB	46,479	59,932

	FY22 vs. FY21	4Q22 vs. 3Q22	4Q22 vs. 4Q21
Loans to customers	21.1%	2.4%	21.1%
Retail	40.1%	1.9%	40.1%
SME	7.3%	-1.8%	7.3%
WB	3.0%	6.1%	3.0%
Deposits from customers	13.9%	12.4%	13.9%
Retail	10.4%	15.8%	10.4%
SME	15.3%	9.8%	15.3%
WB	28.9%	2.2%	28.9%

Segmentation - Profitability (VND Bn)	4Q21	1Q22	2Q22	3Q22	4Q22
Total Operating Income	10,159	10,112	11,024	10,338	9,427
Retail	4,295	4,134	4,633	4,817	5,336
SME	1,137	1,097	1,220	1,294	1,654
WB	3,500	3,828	4,057	3,090	2,367
Markets	980	689	615	729	(244)
Others	(19)	44	(16)	129	107
Recoveries	264	320	526	258	206
Net Interest Income	7,245	8,111	7,794	7,565	6,819
Retail	3,222	3,634	3,706	3,813	4,144
SME	708	744	796	805	987
WB	2,319	2,755	2,268	1,880	1,376
Markets	997	1,030	912	790	125
Others	(1)	(51)	112	278	188
Net Fee Income¹	2,540	2,007	2,421	2,481	2,765
Retail	1,179	577	972	1,009	1,228
SME	422	353	410	481	654
WB	1,004	995	1,117	1,011	889
Markets	(0)	(0)	(3)	0	(0)
Others	(66)	83	(74)	(21)	(5)

	FY21	FY22
Total Operating Income	37,076	40,902
Retail	14,229	18,920
SME	3,788	5,264
WB	13,310	13,343
Markets	4,856	1,790
Others	(228)	265
Recoveries	1,121	1,311
Net Interest Income	26,699	30,290
Retail	11,589	15,298
SME	2,538	3,331
WB	9,096	8,278
Markets	3,436	2,857
Others	40	526
Net Fee Income¹	7,754	9,674
Retail	2,943	3,785
SME	1,236	1,897
WB	3,648	4,011
Markets	(0)	(3)
Others	(73)	(17)

	FY22 vs. FY21	4Q22 vs. 3Q22	4Q22 vs. 4Q21
Total Operating Income	10.3%	-8.8%	-7.2%
Retail	33.0%	10.8%	24.2%
SME	39.0%	27.8%	45.4%
WB	0.2%	-23.4%	-32.4%
Markets	-63.1%	-133.4%	-124.9%
Others	-216.1%	-17.0%	-674.5%
Recoveries	16.9%	-20.0%	-21.9%
Net Interest Income	13.5%	-9.9%	-5.9%
Retail	32.0%	8.7%	28.6%
SME	31.3%	22.7%	39.4%
WB	-9.0%	-26.8%	-40.7%
Markets	-16.9%	-84.2%	-87.5%
Others	1214.5%	-32.4%	-15884.0%
Net Fee Income¹	24.8%	11.5%	8.9%
Retail	28.6%	21.7%	4.1%
SME	53.5%	35.8%	54.8%
WB	10.0%	-12.1%	-11.5%
Markets	628.6%	-202.6%	-0.8%
Others	-77.3%	-75.7%	-92.4%

Notes: 1. Refers to NFI calculation in slide 14

4Q22 Financial Highlights (3/3)

Segmentation – NFI breakdown (VND Bn)	4Q21	1Q22	2Q22	3Q22	4Q22
IB fees	983	1,058	700	566	268
Bond underwriting	159	424	152	14	8
Bond distribution	276	46	128	127	(67)
Other IB fee	548	587	420	424	328
Card business					
No of debit cards (EOP, '000)	4,463	4,568	4,630	4,688	4,779
Total debit transaction value	64,298	65,882	66,206	64,050	61,642
No of credit cards (EOP, '000)	561	611	692	733	745
Total credit transaction value	23,840	25,723	27,600	30,011	33,500
Banca business					
APE	460	218	458	462	333
FYP	414	198	420	456	378

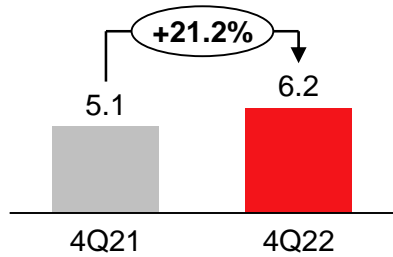
	FY21	FY22
	3,603	2,591
	860	598
	850	234
	1,893	1,759
	4,463	4,779
	223,058	257,779
	561	745
	75,055	116,835
	1,196	1,471
	1,154	1,452

	FY22 vs. FY21	4Q22 vs. 3Q22	4Q22 vs. 4Q21
	-28.1%	-52.6%	-72.7%
	-30.5%	-45.0%	-95.0%
	-72.4%	-153.0%	-124.4%
	-7.1%	-22.8%	-40.2%
	7.1%	1.9%	7.1%
	15.6%	-3.8%	-4.1%
	32.9%	1.6%	32.9%
	55.7%	11.6%	40.5%
	23.0%	-27.9%	-27.7%
	25.8%	-17.0%	-8.6%

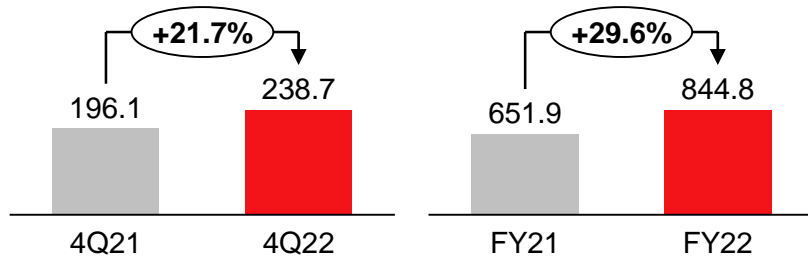
Digital platform continued to be dominating channel

- Share of e-banking transaction edged up further to 89.1% in FY22 (from 83.4% in FY21) thanks to superior technology infrastructure

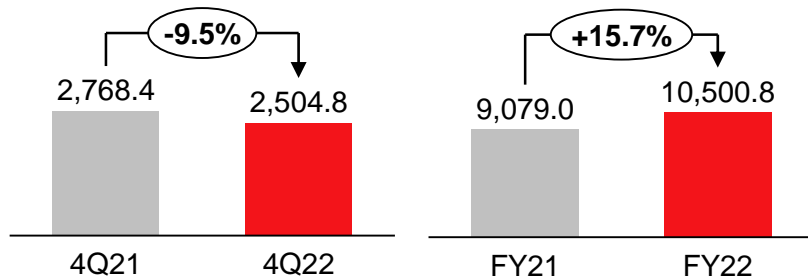
Number of Retail E-banking customers¹ (Mn, EoP)



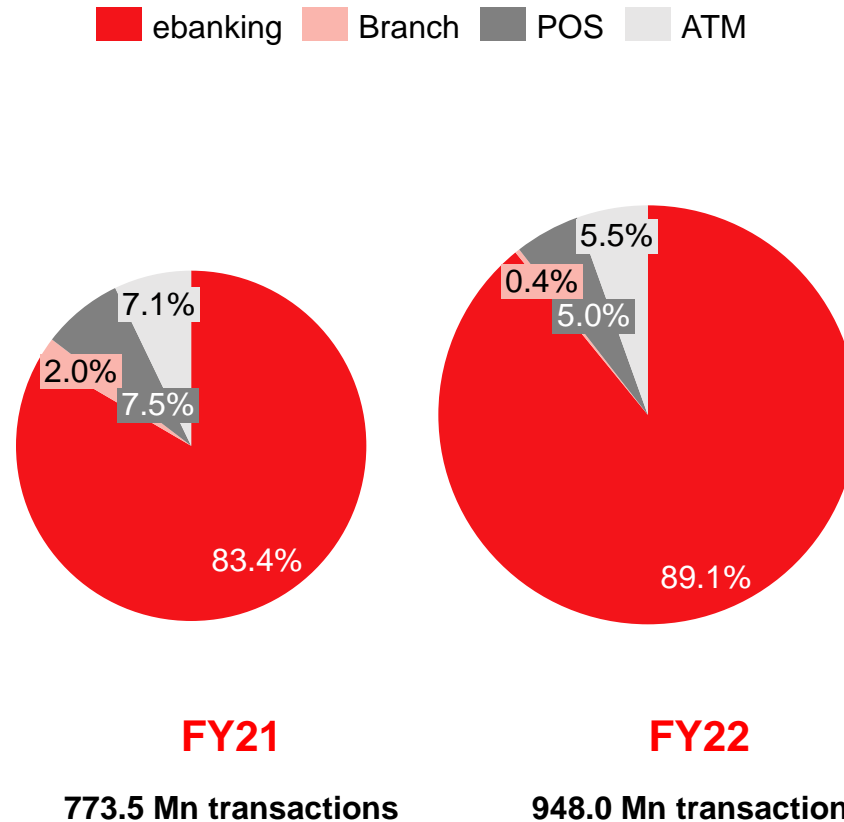
Retail E-banking transaction volume (Mn)



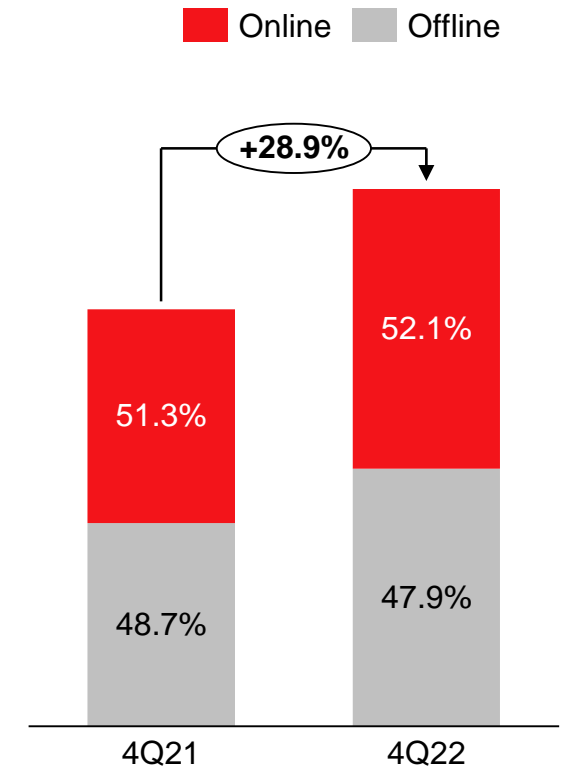
Retail E-banking transaction value (VND Tn)



Share of retail transactions by channel



Retail term deposits by channel



Note: 1. Registered retail e-banking customers

Indicator	Formula	Note
NPL coverage ratio	$\frac{\text{Provision reserves for loans to customers}}{\text{NPL balance}}$	
CASA ratio	$\frac{\text{Demand deposits} + \text{Margin deposits}}{\text{Total deposits from customers}}$	
ROA LTM	$\frac{\text{PAT for the consecutive 4 quarters}}{\text{Average total assets (over 5 latest quarters)}}$	
ROE LTM	$\frac{\text{PAT post NCI for the consecutive 4 quarters}}{\text{Average equities excl. NCI (over 5 latest quarters)}}$	
NIM LTM	$\frac{\text{NII for interest earning assets for the consecutive 4 quarters}}{\text{Average interest earning assets (over 5 latest quarters)}}$	Interest earning assets comprise: Balance with SBV, Balance at credit institutions, loans to customers, and investment securities
Credit cost LTM	$\frac{\text{Provision expenses for loans and corporate bonds for the consecutive 4 quarters}}{\text{Average loans and corporate bonds (opening and ending balances)}}$	
Credit cost net recoveries LTM	$\frac{\text{Provision expenses for loans and corporate bonds} - \text{recoveries for the consecutive 4 quarters}}{\text{Average loans and corporate bonds (opening and ending balances)}}$	

Indicator	Formula	Note
Asset yield	$\frac{\text{Interest income for the quarter} * 4}{\text{Average daily interest earning assets}}$	Interest earning assets comprise: Balance with SBV, Balance at credit institutions, loans to customers, and investment securities
Loan yield	$\frac{\text{Interest income from loans for the quarter} * 4}{\text{Average daily loan balance}}$	
Cost of funds	$\frac{\text{Interest expenses for the quarter} * 4}{\text{Average daily funding balance}}$	
Deposit yield	$\frac{\text{Interest expenses for deposits for the quarter} * 4}{\text{Average daily deposit balance}}$	



Glossary

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

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