



BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM JSC



SOLID FOUNDATION FOR FUTURE VALUE

May 2024

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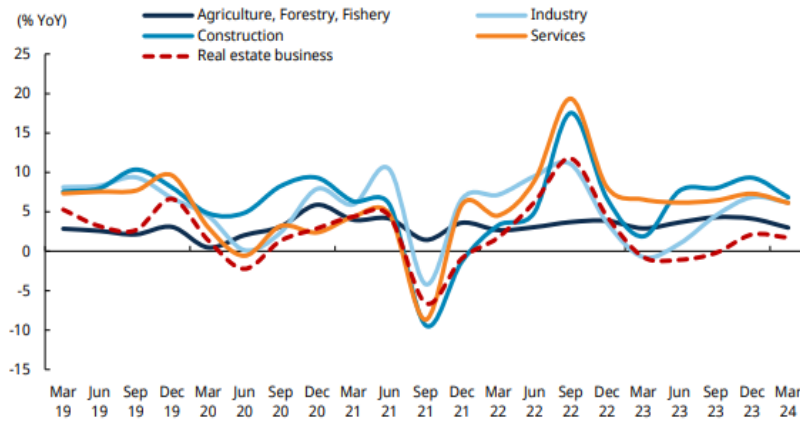
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VIETNAM MACRO ECONOMY

Macroeconomic Highlights

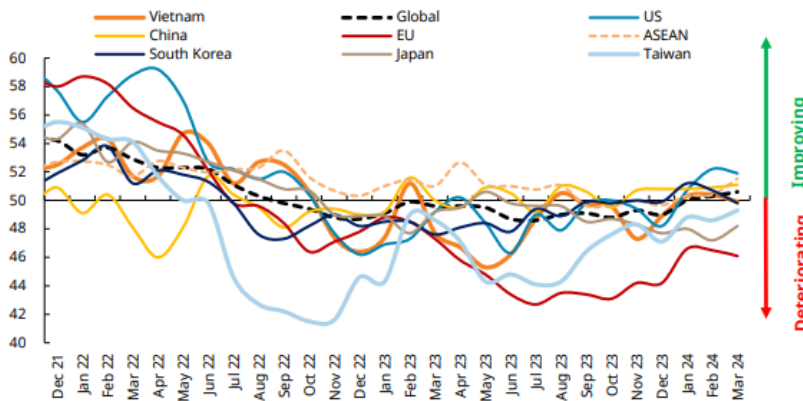
Macroeconomic Environment

Vietnam's 1Q24 GDP grew by 5.66% YoY



Source: Mirae Asset Securities (Vietnam) Research; compiled from GSO

Industrial production continued to improve



Source: Mirae Asset Securities (Vietnam) Research; compiled from S&P Global

Inflation: Kept below government target

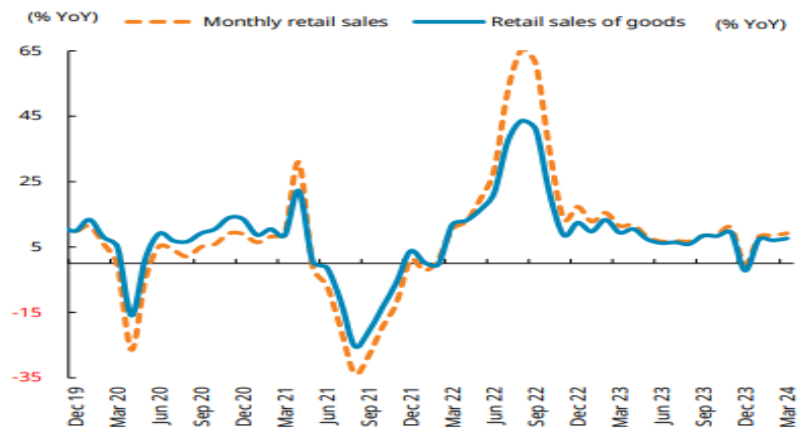
CPI

Core CPI

Food and foodstuff	33.6%
Housing and construction materials	18.8%
Transportation	9.7%
Household appliances	6.7%
Education	6.2%
Garment, footwear, hats	5.7%
Health care	5.4%
Culture, entertainment and tourism	4.6%
Telecommunications	3.1%
Beverage and cigarette	2.7%

Source: Mirae Asset Securities (Vietnam) Research compiled data from GSO.

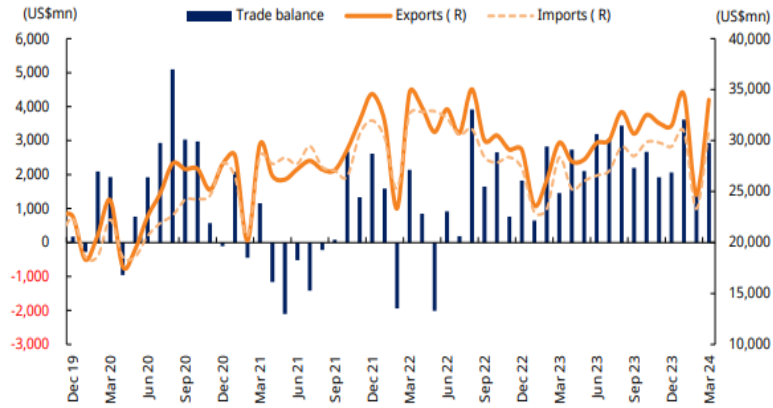
Retail sales maintained a stable growth rate in 1Q24



Source: Mirae Asset Securities (Vietnam) Research; compiled from GSO

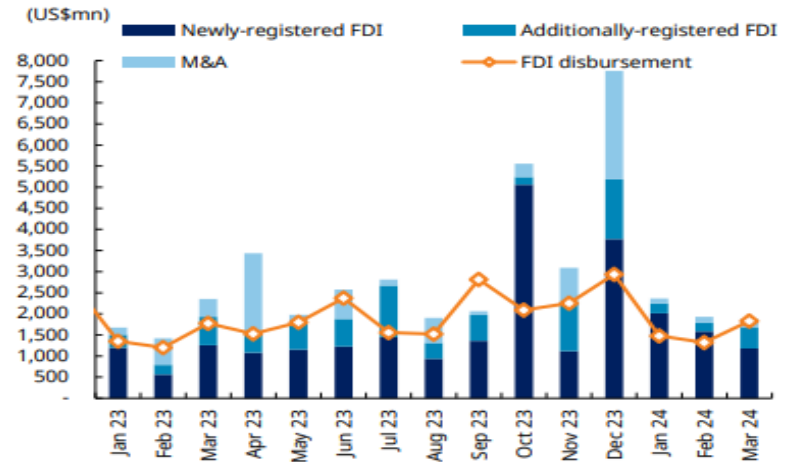
Macroeconomic Environment

Exports: To recover further in 2024



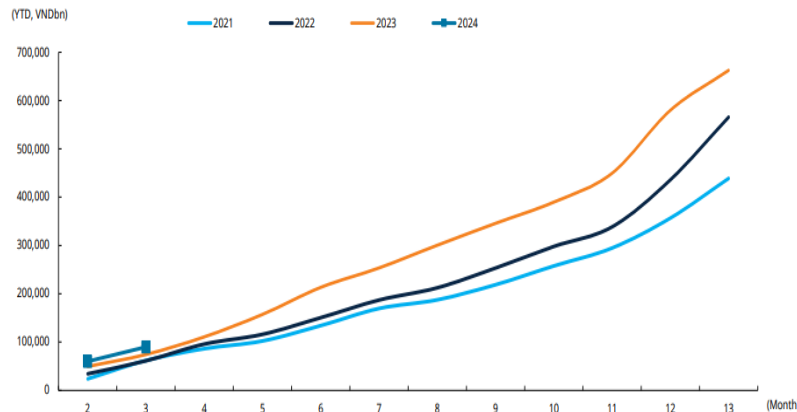
Source: Mirae Asset Securities (Vietnam) Research; compiled from GSO and Customs
 Note: Data for exports and imports in March 2024 are estimated by the GSO and subject to revisions.

Vietnam remains an attractive destination for FDIs



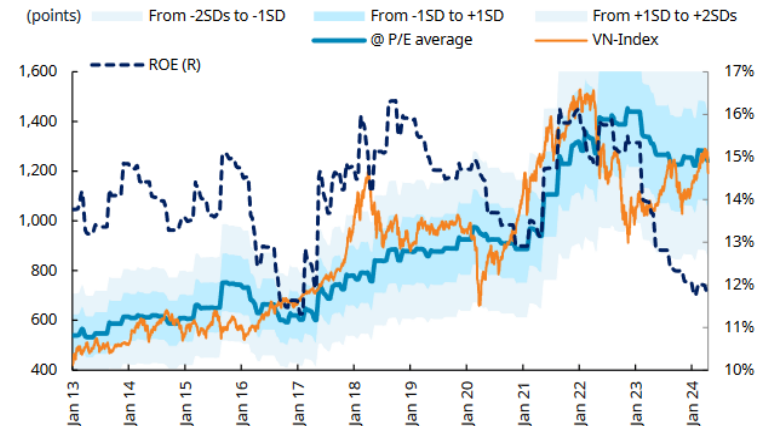
Source: Mirae Asset Securities (Vietnam) Research; compiled from MPI

Public investment to be the key driver



Source: Mirae Asset Securities (Vietnam) Research; compiled from MOF

VN-Index: ROE and P/E band chart from 2013 to date



Source: Mirae Asset Securities (Vietnam) Research compiled from Bloomberg data; data as of April 17, 2024

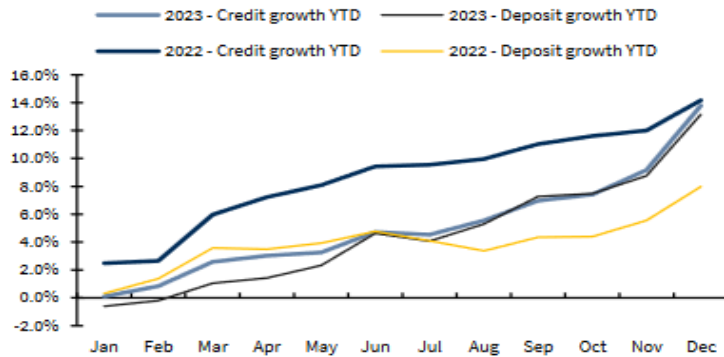
1

VIETNAM MACRO ECONOMY

Banking Industry Review

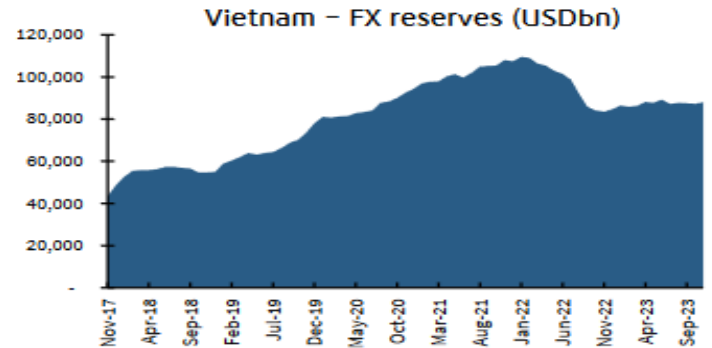
Monetary policies

Credit growth projected to reach 14-15% in 2023



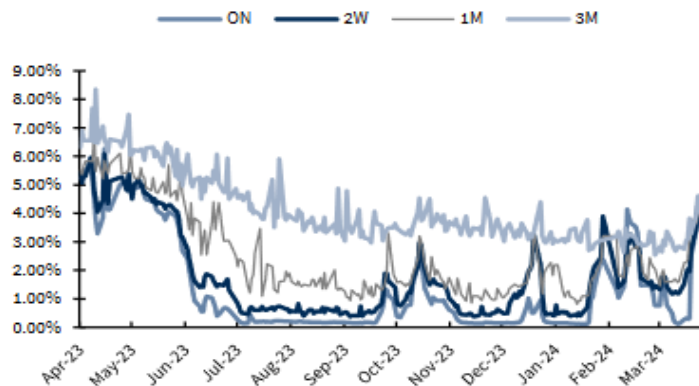
Source: Bloomberg, KB Securities Vietnam

FDI capital flows and remittances continue to stabilize and grow



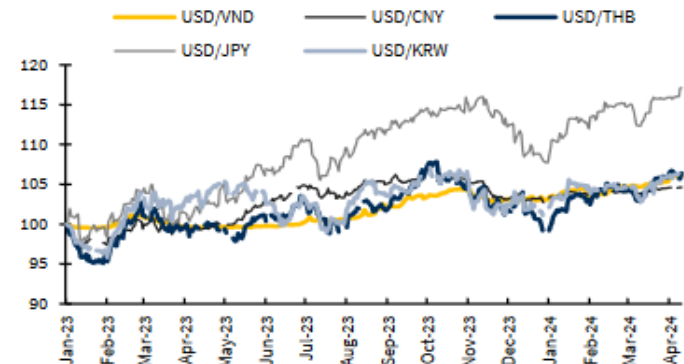
Source: Bloomberg, KB Securities Vietnam

Market liquidity decreased while interbank interest rates increased



Source: FiiPro, KB Securities Vietnam

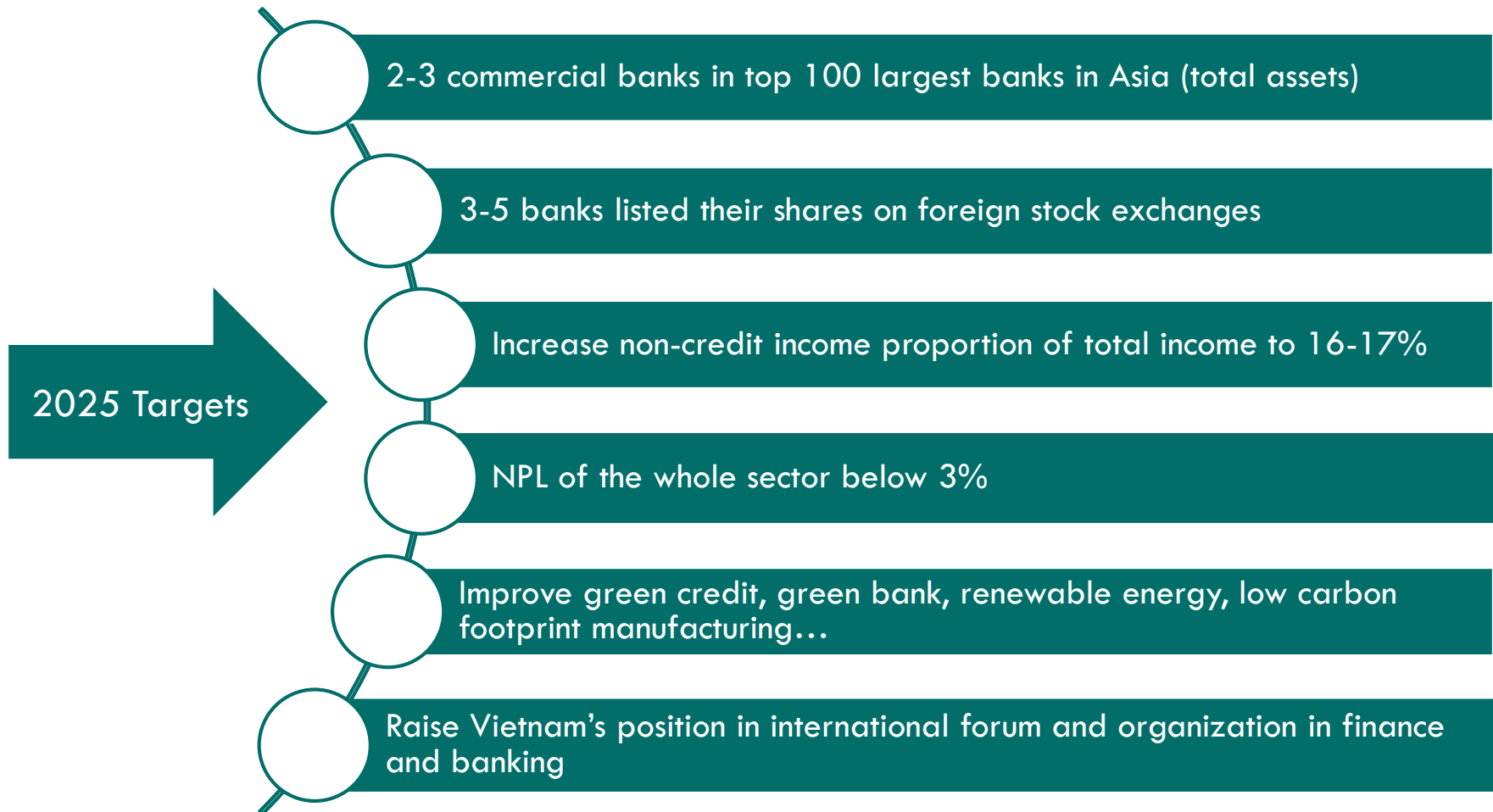
Exchange rate is expected to continue to be under pressure



Source: Bloomberg, KB Securities Vietnam

Vietnam banking development strategy

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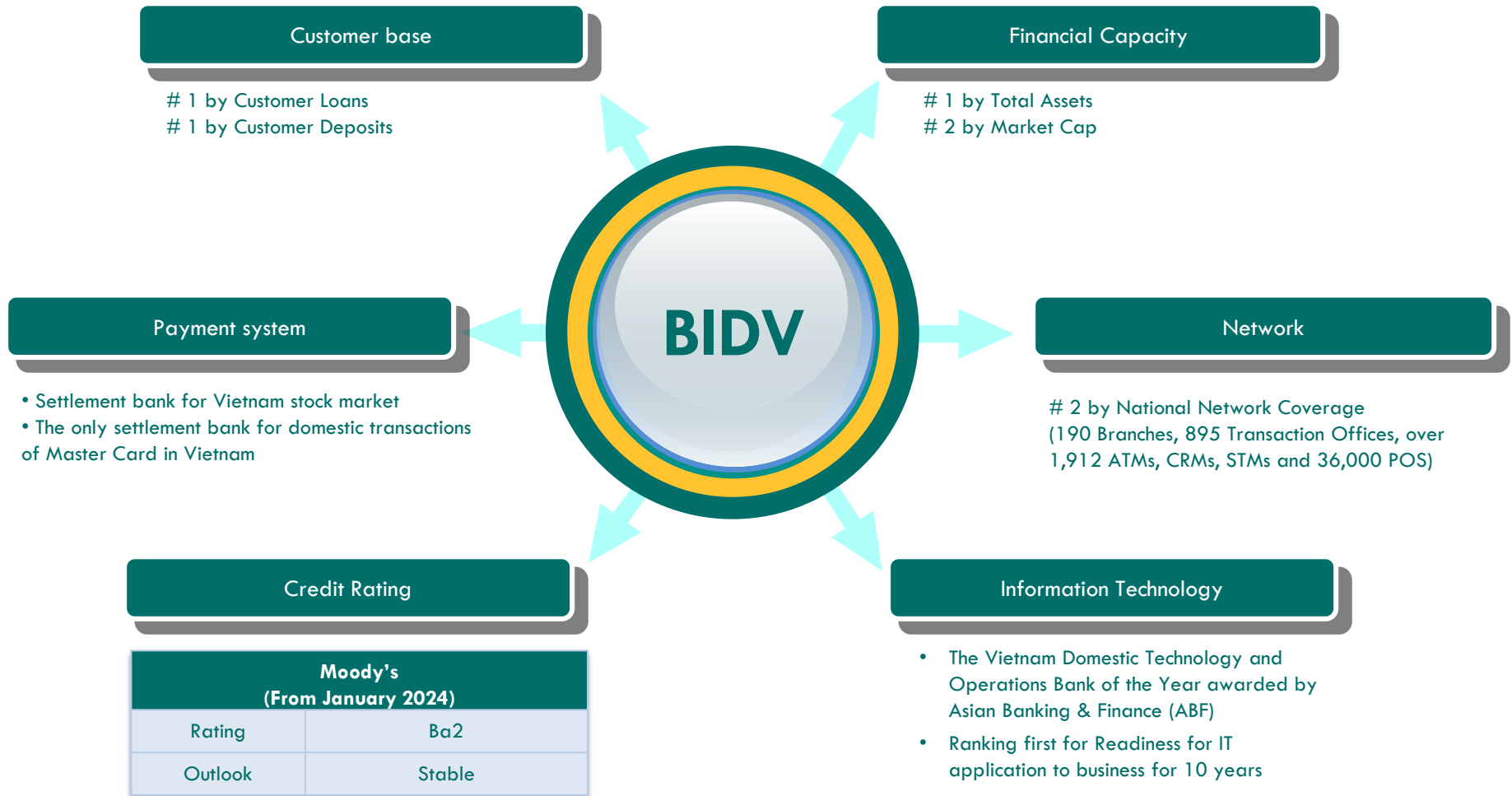


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BIDV OVERVIEW

BIDV Profile

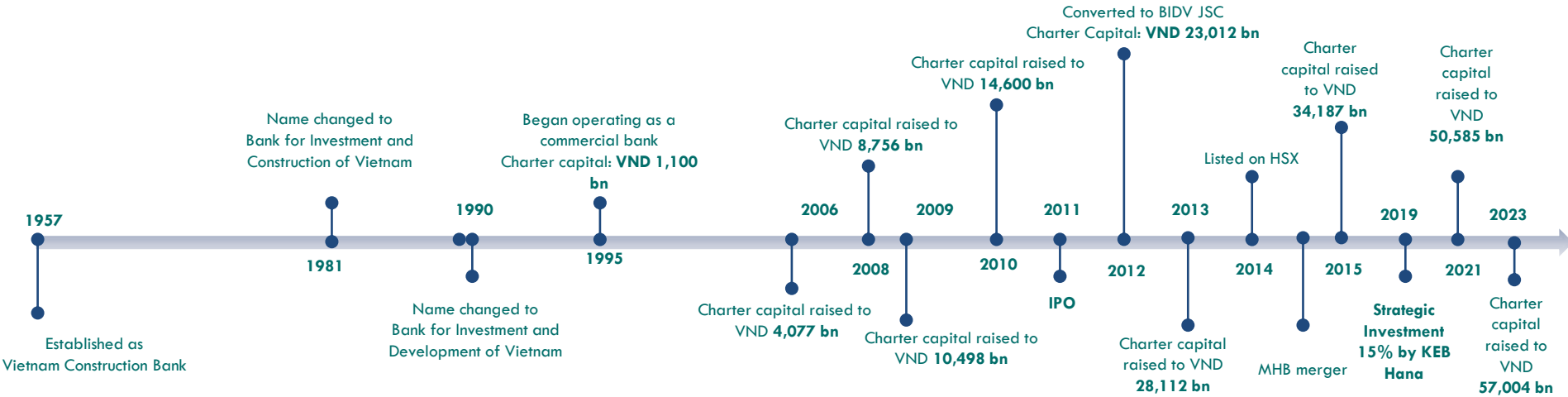
Differentiating BIDV



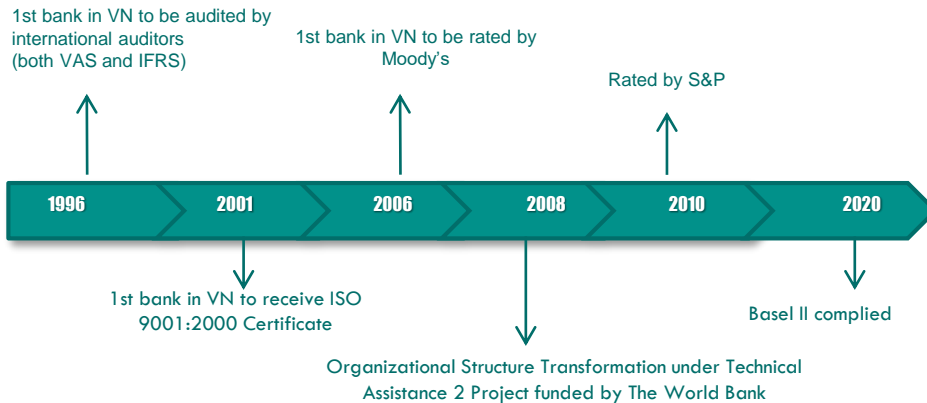
Milestones

12

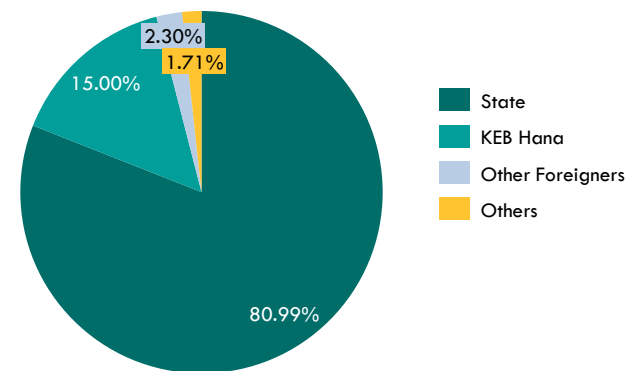
67 year of steady growth



The Pioneer Bank in applying International Practice and Information Transparency













Shareholding Structure (March 31st 2024)



BIDV's Market Position

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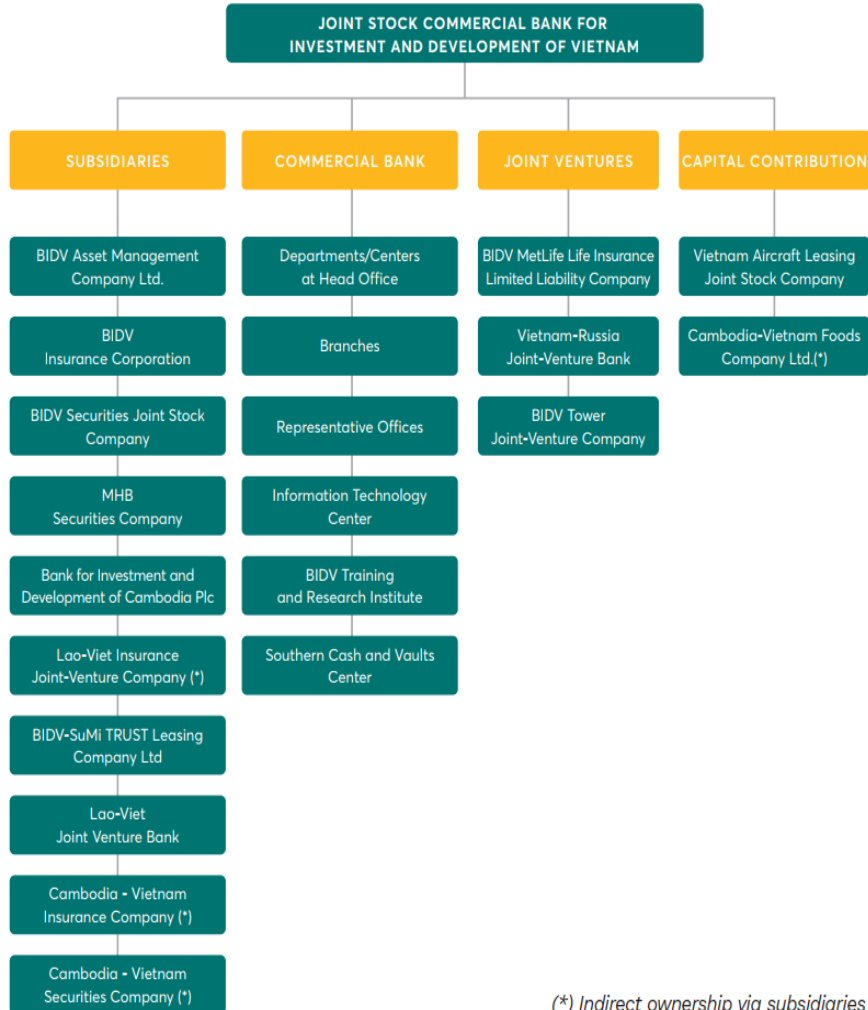
Unit: USD mm

	Total Assets	Loans	Deposits	Equity	Profit before Provision and Tax	Profit before Tax	Market Cap	Network	NPL ratio	
SOCBs	 BIDV	94,840	73,276	70,250	5,067	1,976	1,140	10,511	1,085	1.25%
	 VietinBank	83,788	60,731	58,157	5,258	2,070	1,035	5,586	1,114	1.13%
	 Vietcombank	75,813	52,364	57,531	6,947	1,888	1,700	20,020	572	0.98%
JSCBs	 MB	3,895	25,188	23,394	3,986	1,335	1,084	3,783	299	1.60%
	 TECHCOMBANK	35,016	21,378	18,741	5,426	1,105	943	4,219	300	1.16%
	 VPBank	33,706	23,342	18,234	5,769	1,477	453	6,573	250	5.01%
	 Sacombank	2,780	19,898	21,053	1,885	548	396	2,215	561	2.28%
	 ACB	29,629	20,099	19,897	2,925	902	827	3,490	384	1.21%
	 EXIMBANK	8,302	5,789	6,444	925	141	112	1,259	208	2.65%
	 HDBank	24,827	14,155	15,284	1,913	712	537	2,063	344	1.79%
	 TPBank <small>Viện Công Nghệ Ngân Hàng</small>	14,701	8,461	8,585	1,350	393	230	1,475	65	2.05%

Organization Chart

ORGANIZATIONAL STRUCTURE

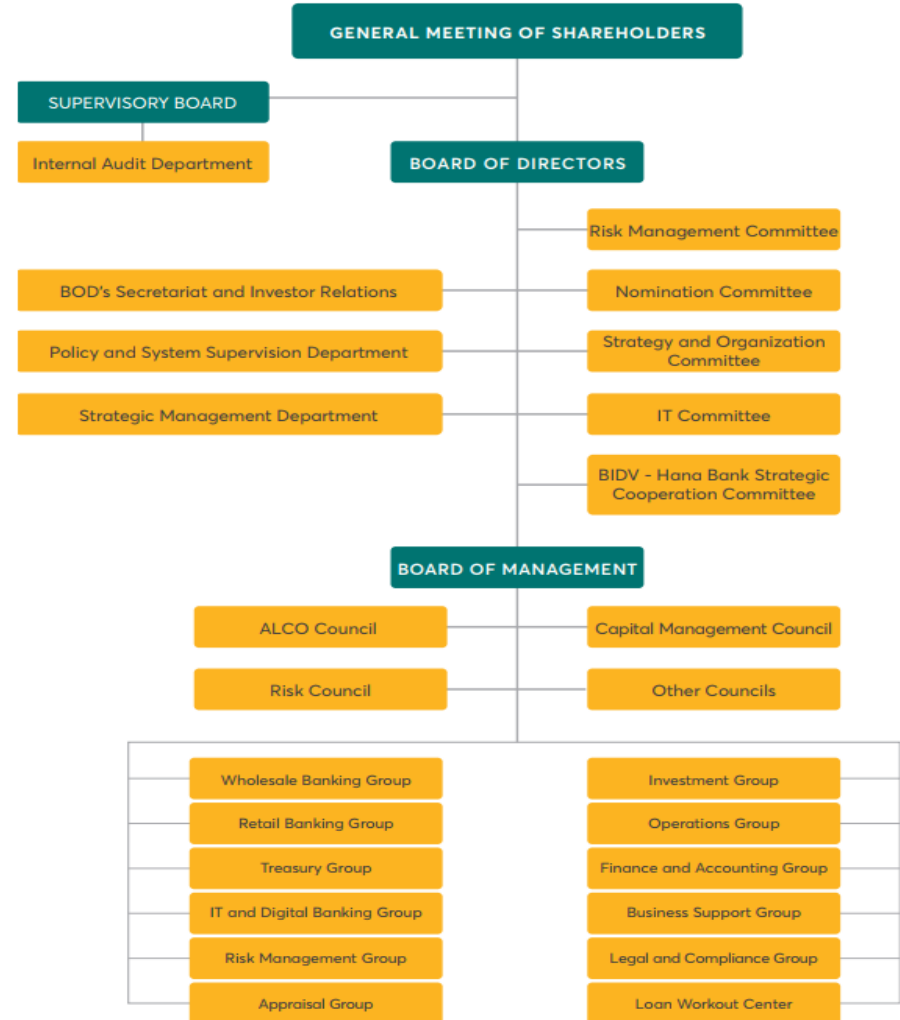
As of March 31st 2024



(*) Indirect ownership via subsidiaries

GOVERNANCE CHART

As of March 31st 2024





01 HEAD OFFICE

194 Tran Quang Khai Street, Ly Thai To Ward,
Hoan Kiem District, Ha Noi

189 BRANCHES IN VIET NAM

895 TRANSACTION OFFICES

02 DOMESTIC REPRESENTATIVE OFFICES

Ho Chi Minh City and Da Nang City

03 DIRECT NON-BUSINESS UNITS

- BIDV Training and Research Institute
- Information Technology Center
- Southern Cash and Vaults Center

01 OVERSEAS BRANCH

In Myanmar

04 OVERSEAS REPRESENTATIVE OFFICES

Cambodia, Lao PDR, Taiwan (China),
Russian Federation

11 SUBSIDIARIES, AFFILIATES DIRECTLY OWNED BY BIDV

- BIDV-SuMi TRUST Leasing Company Ltd. (BSL)
- BIDV Asset Management Company Ltd. (BAMC)
- BIDV Securities Joint Stock Company (BSC)
- BIDV Insurance Corporation (BIC)
- MHB Securities Company (MHBS)
- Bank for Investment and Development of Cambodia Plc (BIDC)
- Lao-Viet Joint Venture Bank (LVB)
- Vietnam - Russia Joint Venture Bank (VRB)
- BIDV Tower Joint Venture Company (BIDV Tower)
- BIDV-MetLife Life Insurance Limited Liability Company (BML)
- Vietnam Aircraft Leasing Joint Stock Company (VALC)

Awards and Accolades



- ✓ Top 2000 World's Largest Public Companies
- ✓ Top 25 Leading Financial Brands in Vietnam
- ✓ Top 50 Best Listed Companies in Vietnam



- ✓ Best Supply Chain Finance Provider
- ✓ Most Innovative Digital Banking Application in Vietnam
- ✓ Best SME Bank Southeast Asia



- ✓ The best retail bank in Vietnam
- ✓ The Best Custodian Bank in Vietnam
- ✓ The Best FX Bank in Vietnam



- ✓ Best SME Bank in Vietnam
- ✓ Vietnam Domestic FDI Bank of the Year
- ✓ Vietnam Domestic Derivatives Initiative



- ✓ Best Trade Finance Bank
- ✓ Best Supply Chain Finance Bank



- ✓ Most innovative risk management bank of Vietnam



- ✓ Leadership in Acquiring Volume
- ✓ Leadership in Cross Border Ecommerce Volume



Top 10 best Annual reports - financial group



- ✓ Outstanding Retail Bank
- ✓ Outstanding Digital Transformation Bank
- ✓ Outstanding Innovative Products and Services
- ✓ Outstanding Bank for Community



09 IT awards at Sao Khue awards:
 (1) Virtual Account System; (2) BIDV iConnect;
 (3) 24/7 multi-channel international money transfer system; (4) Automated Online Deposit Mortgage on SmartBanking; (5) QR withdrawal on BIDV ATM for Korean customers; (6) BIDV Notification Hub; (7) Commodity Derivatives Trading system; (8) BIDV Smart Loyalty; (9) Application of chip-based ID in digital transactions



Outstanding Products, Solutions, Technology Award for Solution for online chip card conversion on BIDV SmartBanking



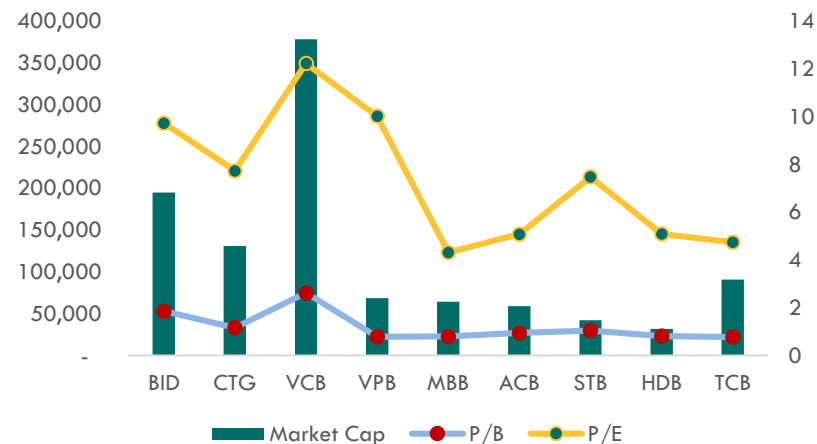
- ✓ Top 10 most prestigious commercial banks in Vietnam
- ✓ Top 10 largest companies in Vietnam
- ✓ Top 5 Vietnam the best

BIDV Shares

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Ticker	BID
Outstanding Volume (shares)	5,700,435,900
Free-floating ratio	4.01%
Foreign ownership	17.3% (15% by Hana)
Market Cap (VND tn)	VND 297 trillion (USD 12 billion) Rank the 2nd in Vietnam Stock Market
Last closed price (March 29 th 2024)	52,100 VND
52-week high/low	35,500 / 54,400 VND
EPS	3,890 VND
P/B	2.5x
P/E	13.4x

Peer Comparison



Share Price Performancer



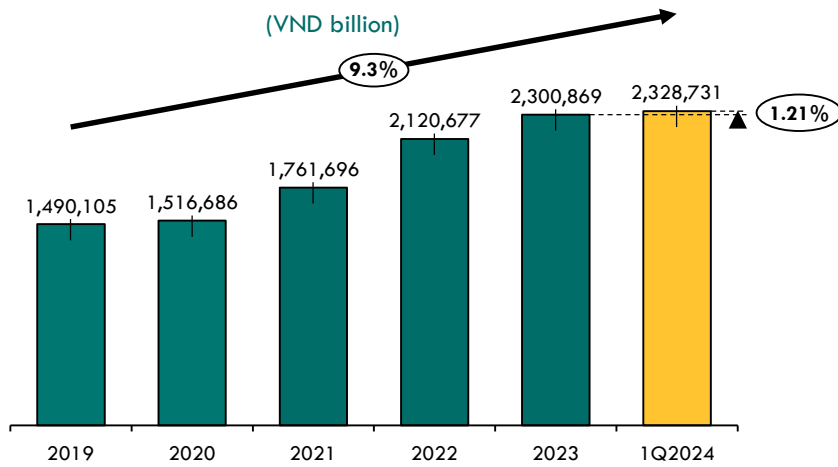
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BIDV OVERVIEW

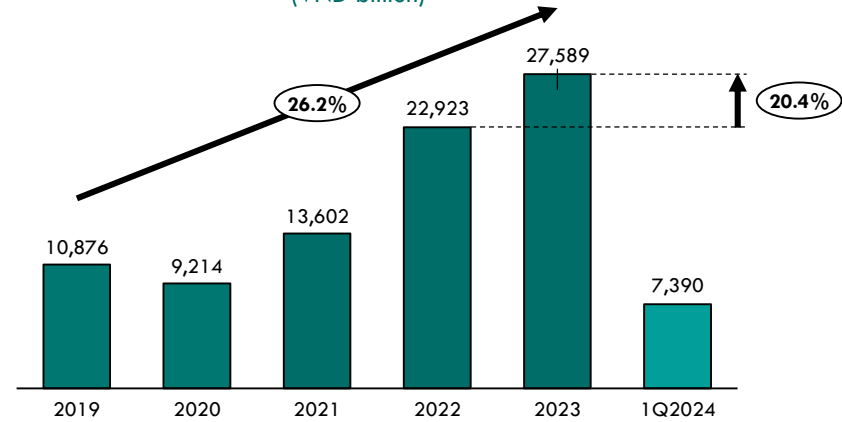
Business Performance

Steady balance sheet growth

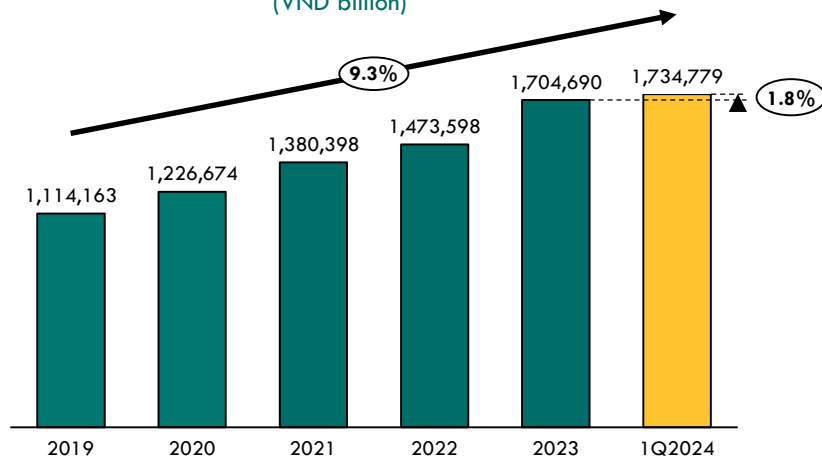
Total Assets
(VND billion)



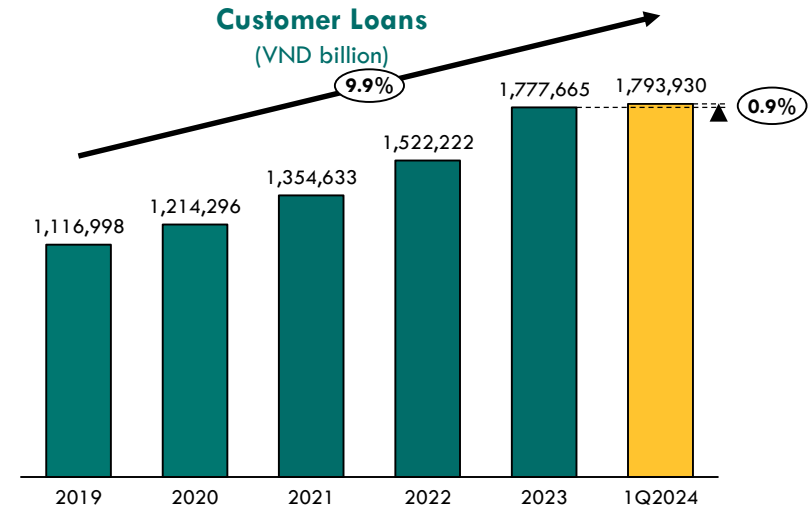
Profit Before Tax
(VND billion)



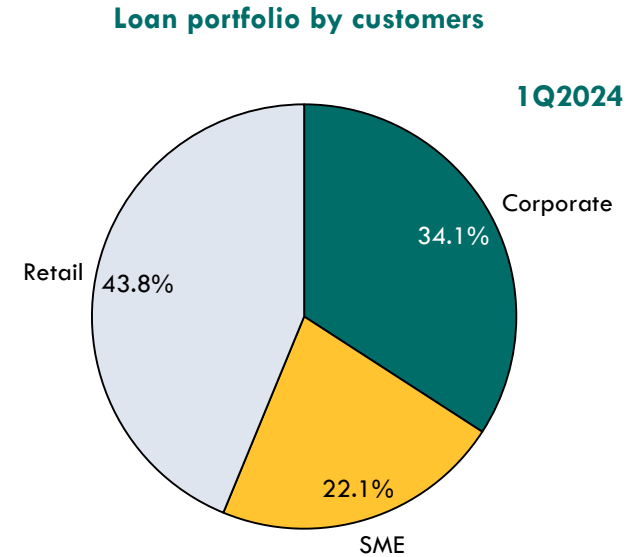
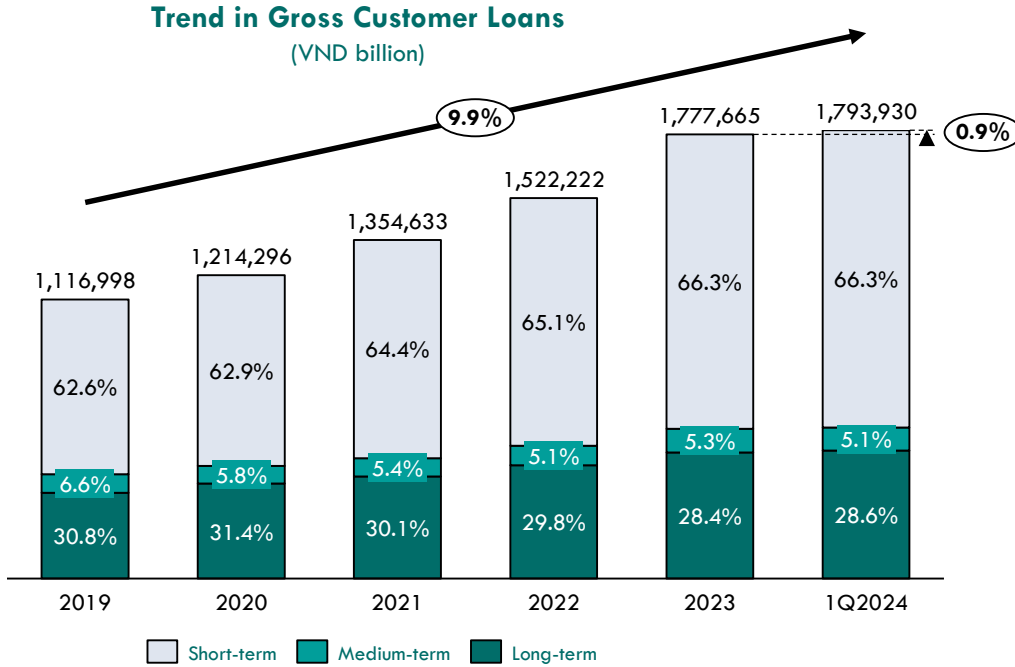
Customer Deposits
(VND billion)



Customer Loans
(VND billion)



Loan portfolio focusing on Retail and SME components

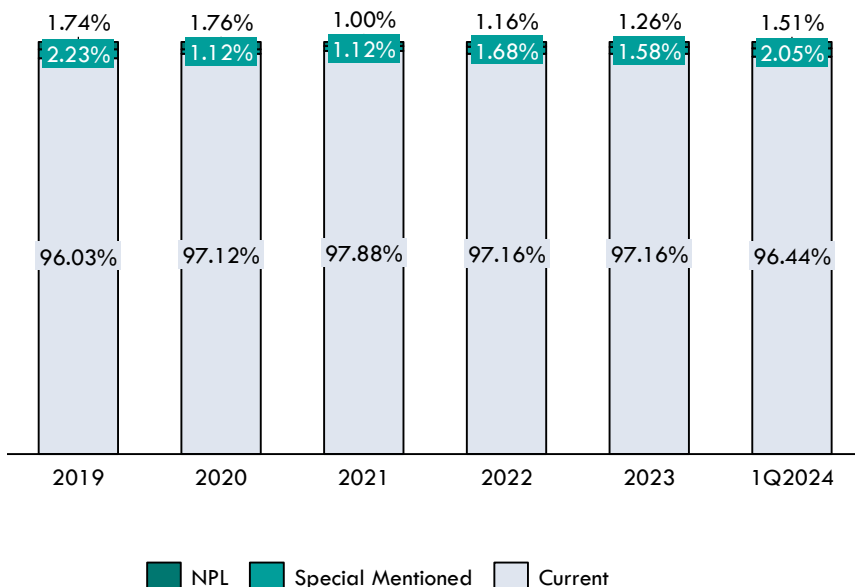


- **Market share: 13%**
- The Bank's lending increased by 0.9% from end of 2023 to VND 1,793,930 billion as of 31/03/2024
- Loan portfolio:
 - Focusing on retail and SME components (44% and 22% respectively).
 - Short term loans accounted for 66.3% of the portfolio.

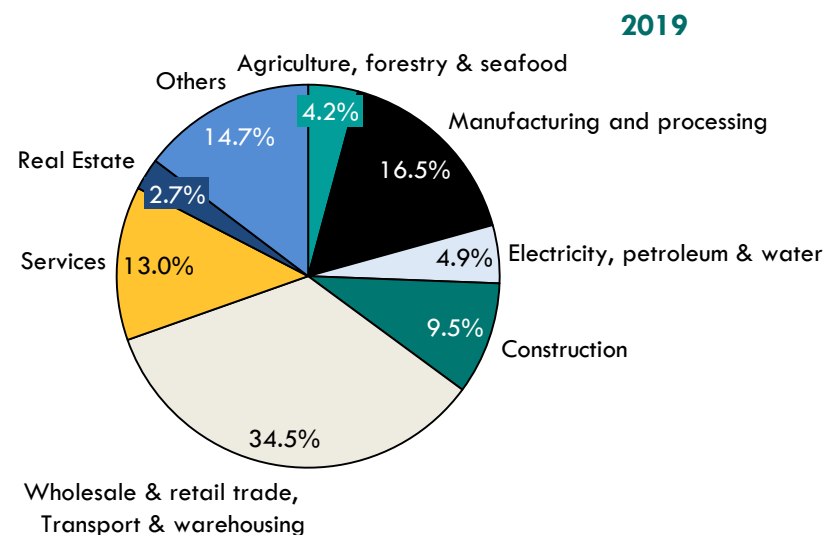
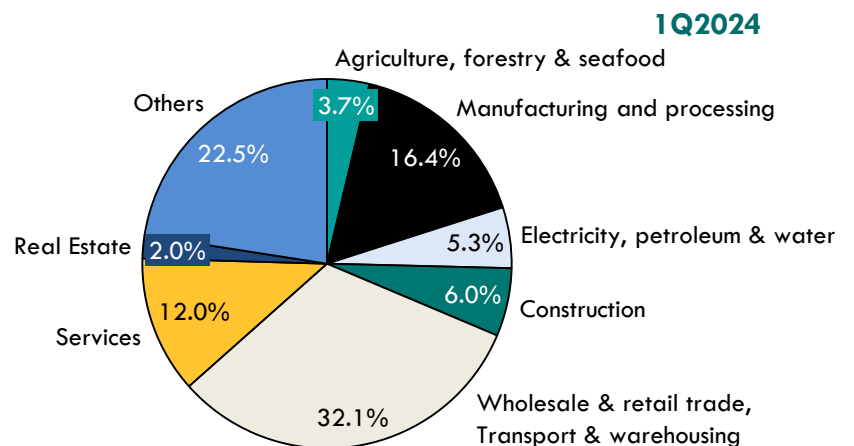
Diversified focusing on high-growth sector and good credit quality

- NPL ratio according to Circular No.11 was at 1.33% (within the target control level: $\leq 1.4\%$).
- Loan portfolio by industry improved positively by increasing loans for high-growth industries (such as services, wholesale & retail) and decreasing loans for high-risk industries (such as real estate, construction,...).

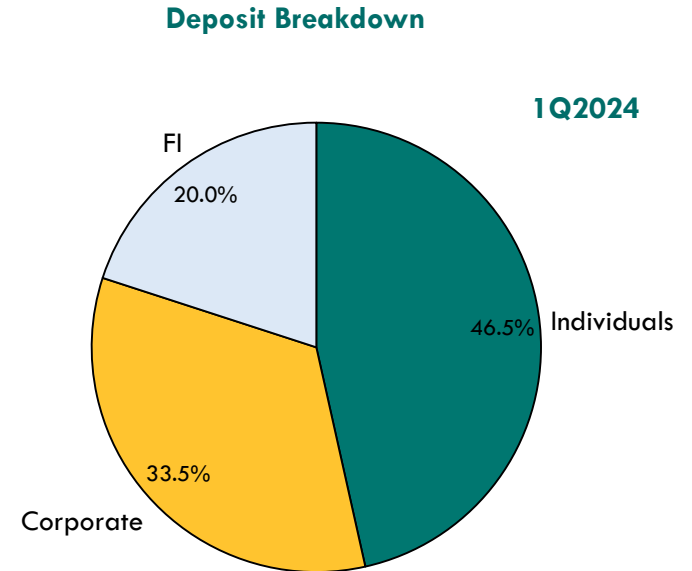
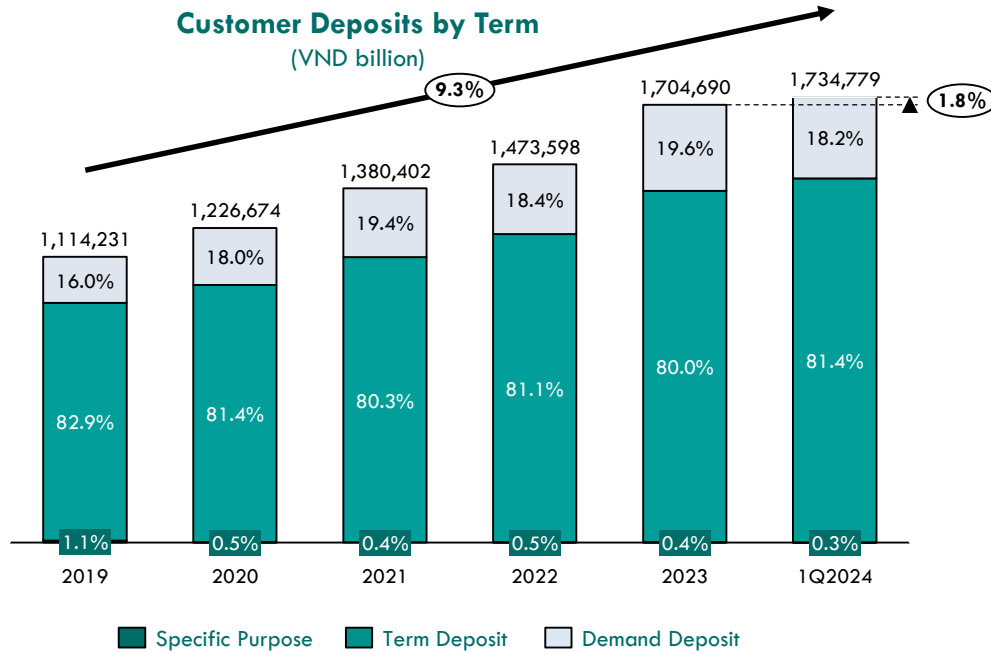
Loan portfolio by group (%)



Loan portfolio by industry



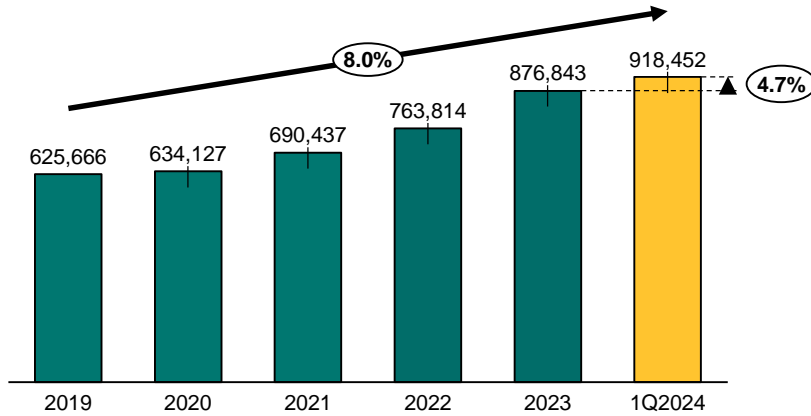
Deposits



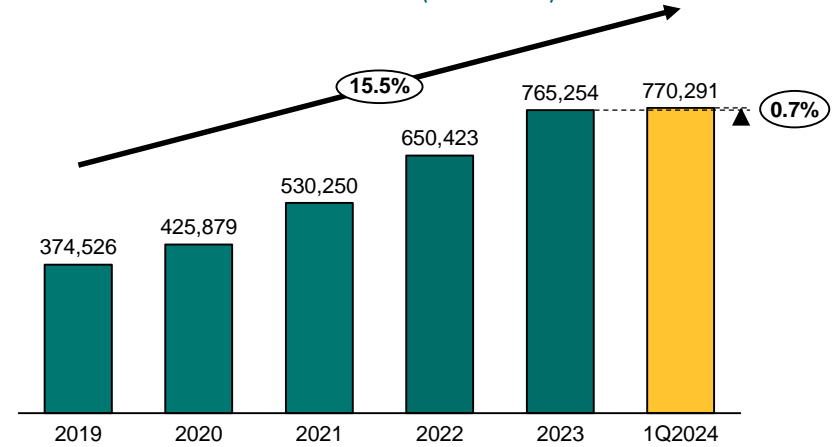
- **Market share: 14%**
- Customer deposits increased by 1.8% from end of 2023 to VND 1,734,779 billion as of 31/03/2024 thanks to nationwide network and strong brand name.
- Deposit structure: Individuals deposit accounted for 46.5% of total mobilized funds, ensuring the stable deposit growth.

Retail Banking

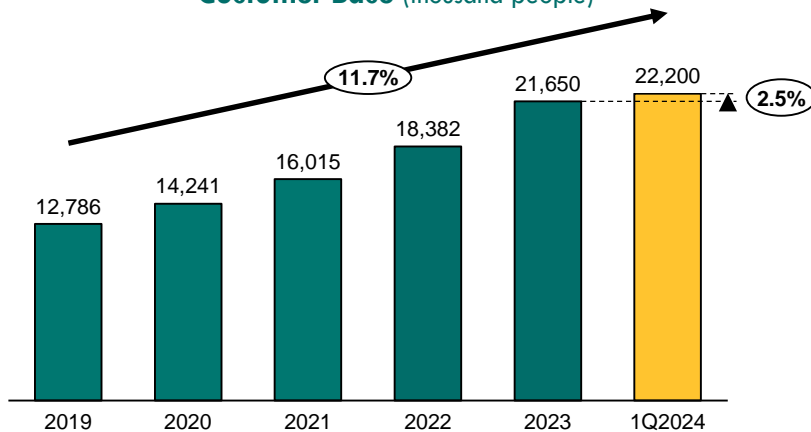
Retail Deposits (VND billion)



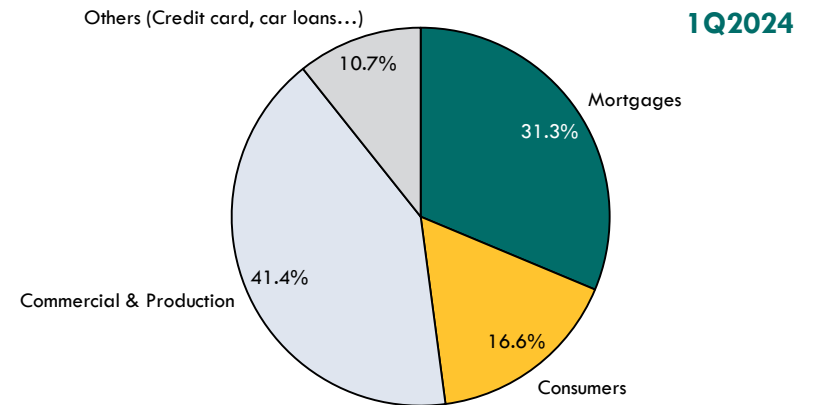
Retail Loans (VND billion)



Customer Base (thousand people)



Retail Loans Breakdown



Digital Banking

BIDV's digital banking vision 2030 - Become the leading financial institution in Southeast Asia with the best digital platform in Vietnam, and strive to be among the 100 largest banks in Asia.

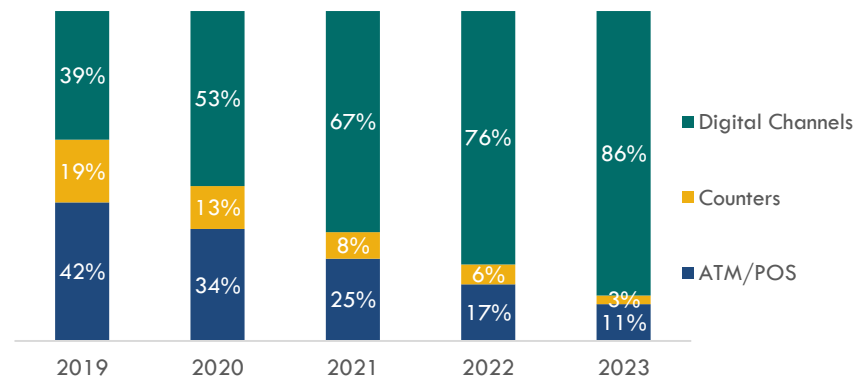
Digital Channels: Internet banking, Mobile banking and other channels for online transactions.

Innovation products: Apple Watch, Smart Keyboard for fund transfer, Notification for transaction (OTT messages), Quickloan, Cumulative Deposits, Financial Management, Lucky account, eKYC, Insurance, Securities, v.v in Smart Banking; FX trading, Online deposit in iBank, Mobile app in iBank 1.5 (Omni version), v.v.

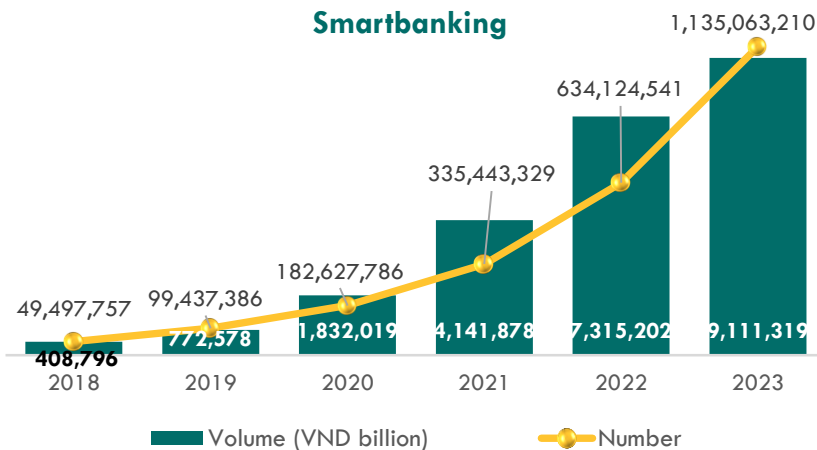
Number of Digital customers: 8,621,070 in 2023 (newly opened during the period and with transactions occurring)

Transaction Volume (in 2 major channels: Smartbanking and iBank): ~ VND 16,227,918 billion in 2023

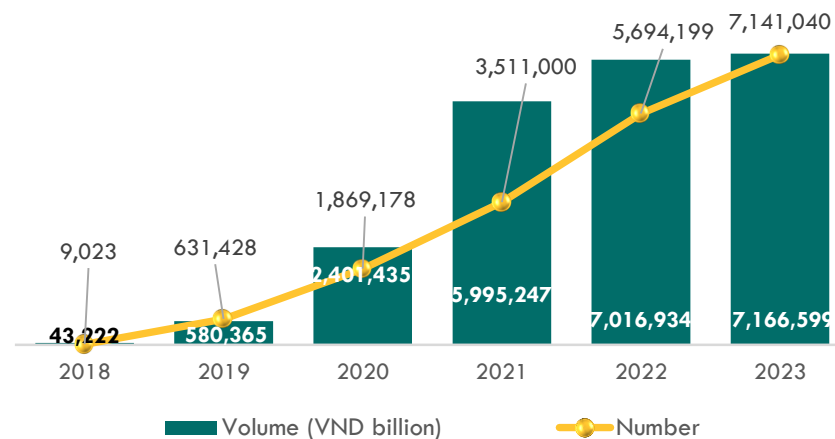
Ratio of digital transactions to total transactions (%)



Number and volume of transactions on Smartbanking



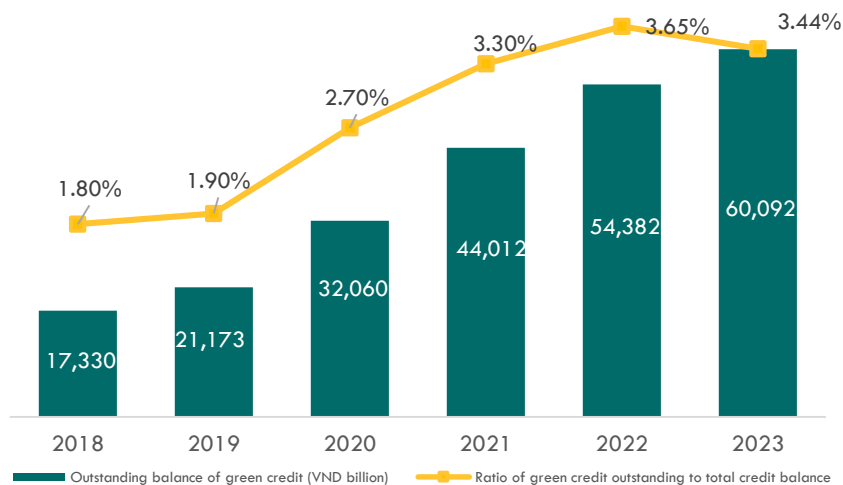
Number and volume of transactions on iBank



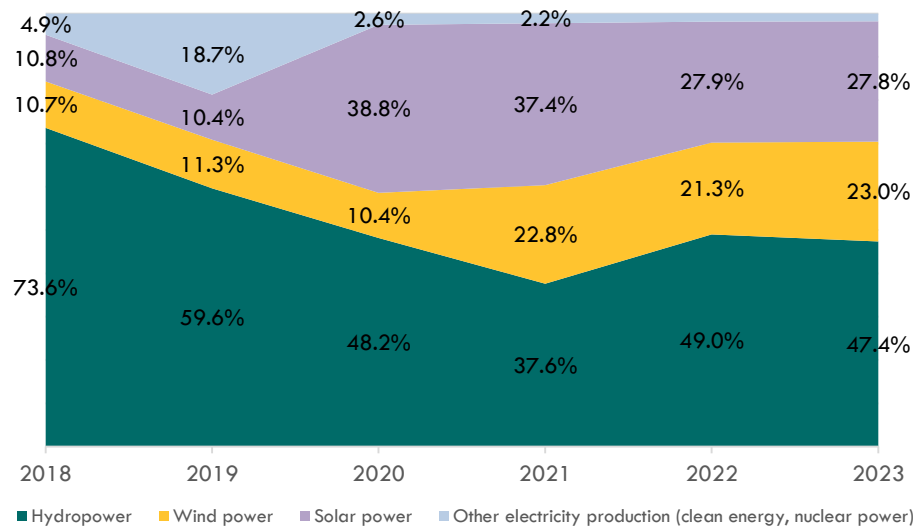
ESG and Green Finance

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Green credit growth



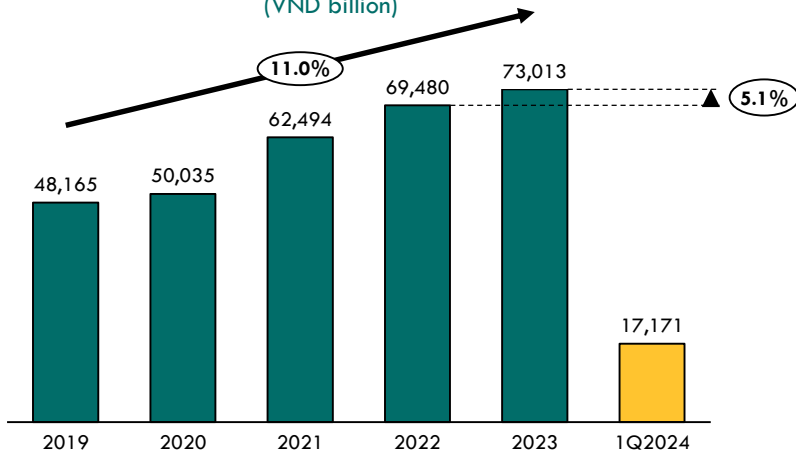
Structure of renewable power loans



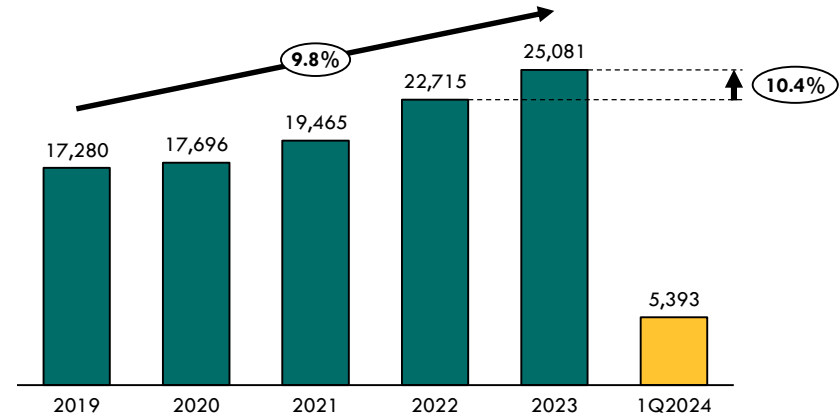
- ✓ BIDV has promoted sustainable and green growth as a goal in the Bank's strategy. BIDV is first Vietnamese bank to issue Sustainable Loan Framework.
- ✓ BIDV is the only partner of MONRE in promoting green finance, sustainable development, environmental protection and response to climate change
- ✓ BIDV is the market leader in green financing with the total outstanding loan reached VND 60,092 billion as of 31/12/2023 (accounted for 3.44% of total outstanding loans).
- ✓ BIDV has decided to stop considering financing coal-fired power projects and those having negative impacts on the environment since 2018.

Financial Performance

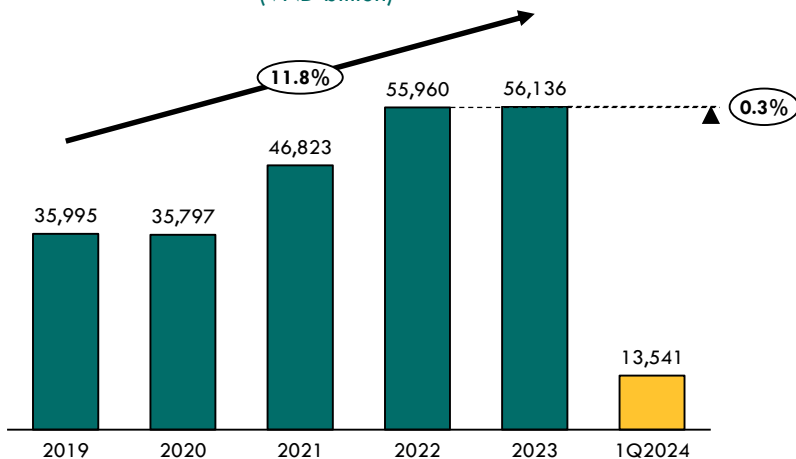
Total Operating Income
(VND billion)



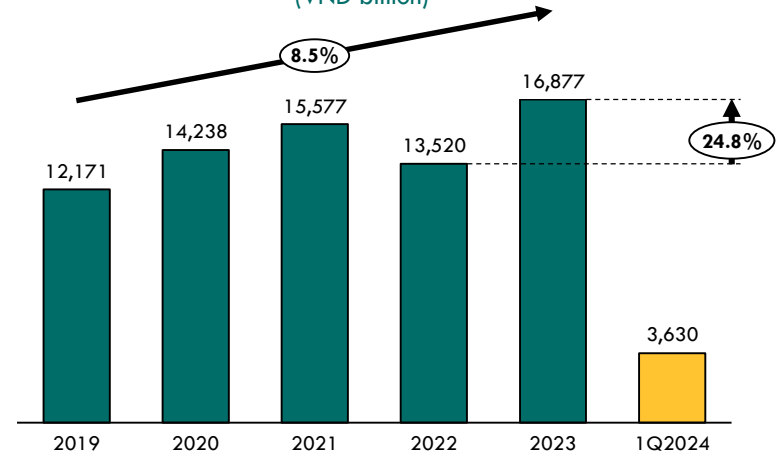
Total Operating Expense
(VND billion)



Net Interest Income
(VND billion)

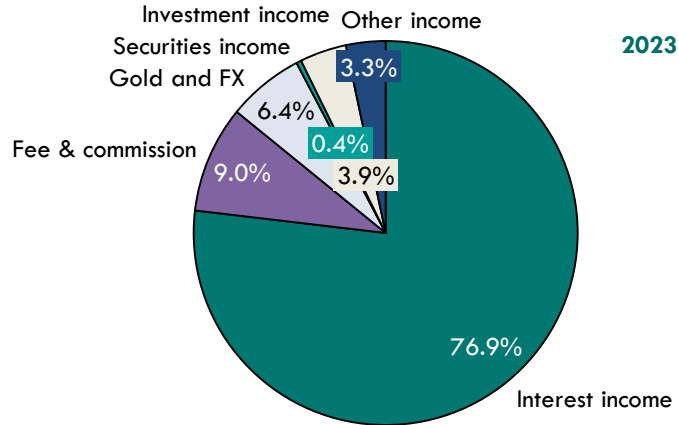


Non-Interest Income
(VND billion)

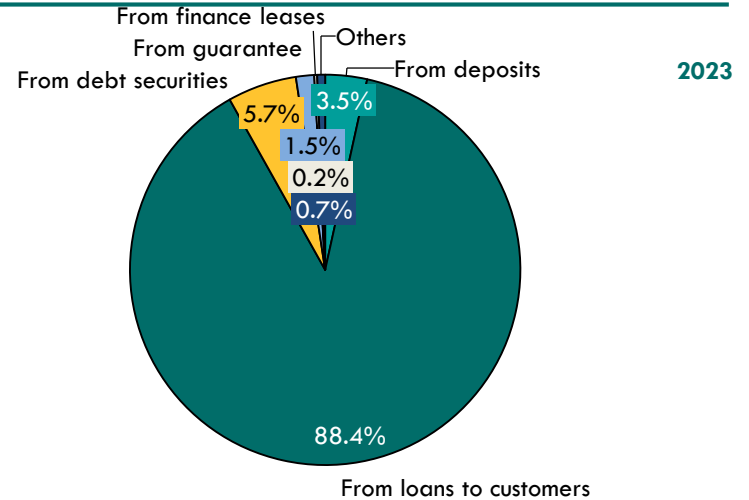


Financial Performance

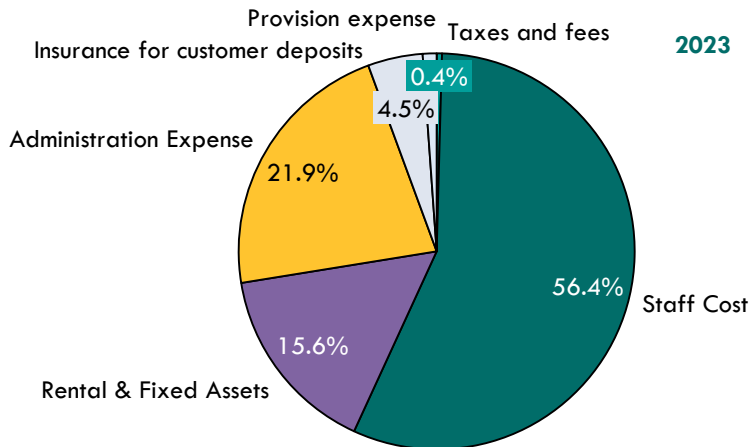
Interest income accounted for bigger proportion in TOI



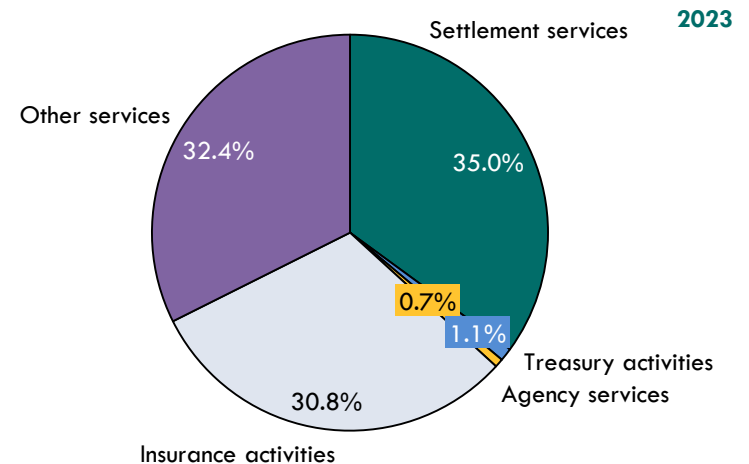
Interest income from loans to customers is driven factor in NII



Well-managed operating expense



Banking service focusing on settlement and insurance services



Key Ratios

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Asset quality	2019	2020	2021	2022	2023	1Q2024
Loans to deposits	87.95%	86.98%	83.36%	83.05%	83.85%	84.31%
Loan loss reserve coverage (Provision/NPL)	74.20%	88.38%	214.49%	216.76%	181.83%	152.77%
NPL ratio	1.74%	1.76%	1.00%	1.16%	1.25%	1.51%
Credit Cost	1.91%	2.00%	2.30%	1.67%	1.23%	1.13%
CAR	8.74%	8.61%	8.97%	9.34%	9.18%	-

Profitability	2019	2020	2021	2022	2023	1Q2024
Net interest margin	2.82%	2.61%	2.86%	2.98%	2.58%	2.55%
Non-interest income/Operating Income	25.27%	28.46%	25.08%	19.58%	23.12%	21.14%
ROAA	0.62%	0.49%	0.64%	0.95%	0.99%	1.01%
ROAE	13.1%	9.4%	13.11%	19.26%	19.36%	18.78%
CIR	35.9%	35.4%	31.1%	32.6%	34.3%	31.4%

Source: BIDV Financial Reports

Historical Income Statement and Balance Sheet

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Income Statement (VND billion)	2019	2020	2021	2022	2023	1Q2024	CAGR 2019-2023
Net interest income	35,995	35,797	46,823	55,960	56,136	13,541	9.9%
Net fee & commission income	4,283	4,266	6,614	5,651	6,570	1,693	13.1%
Total operating income	48,165	50,035	62,494	69,582	73,013	17,171	10.4%
Operating expense	17,280	17,696	19,465	22,715	25,080	5,393	9.2%
Profit before provision	30,885	32,339	43,029	46,765	47,932	11,779	11.1%
Provision expenses	20,009	23,125	29,481	23,842	20,344	4,389	1.5%
Profit before tax	10,876	9,214	13,548	22,923	27,589	7,390	23.8%
Taxation charge	2,211	1,851	2,706	4,574	5,612	1,474	23.8%
Net profit	8,665	7,363	10,540	18,349	21,977	5,916	23.9%

Balance Sheet (VND billion)	2019	2020	2021	2022	2023	1Q2024	CAGR 2019-2023
Total assets	1,490,105	1,516,870	1,761,696	2,120,677	2,300,869	2,328,731	11.9%
Customer loans	1,116,925	1,214,296	1,354,633	1,522,222	1,777,665	1,793,930	12.4%
Customer deposits	1,114,231	1,226,674	1,380,402	1,473,598	1,704,690	1,734,779	11.5%
NPL ratio	1.75%	1.76%	1.00%	1.16%	1.25%	1.51%	

Source: BIDV Financial Reports

3

STRATEGY AND BUSINESS PLAN

Strategy and 2024 Business Plan

Mission, Vision & Core Value

MISSION

To **DELIVER THE BEST INTERESTS AND CONVENIENCES** to customers, shareholders, employees and society

VISION



To become the leading financial institution
in the Southeast Asia



Have the best digital platform
in Vietnam



Top 100 largest banks
in Asia

Mission, Vision & Core Value

32

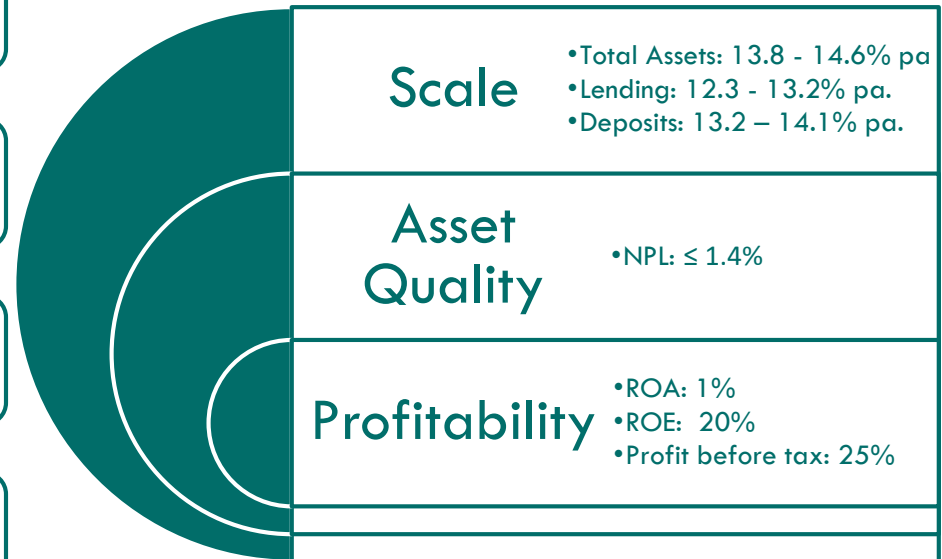
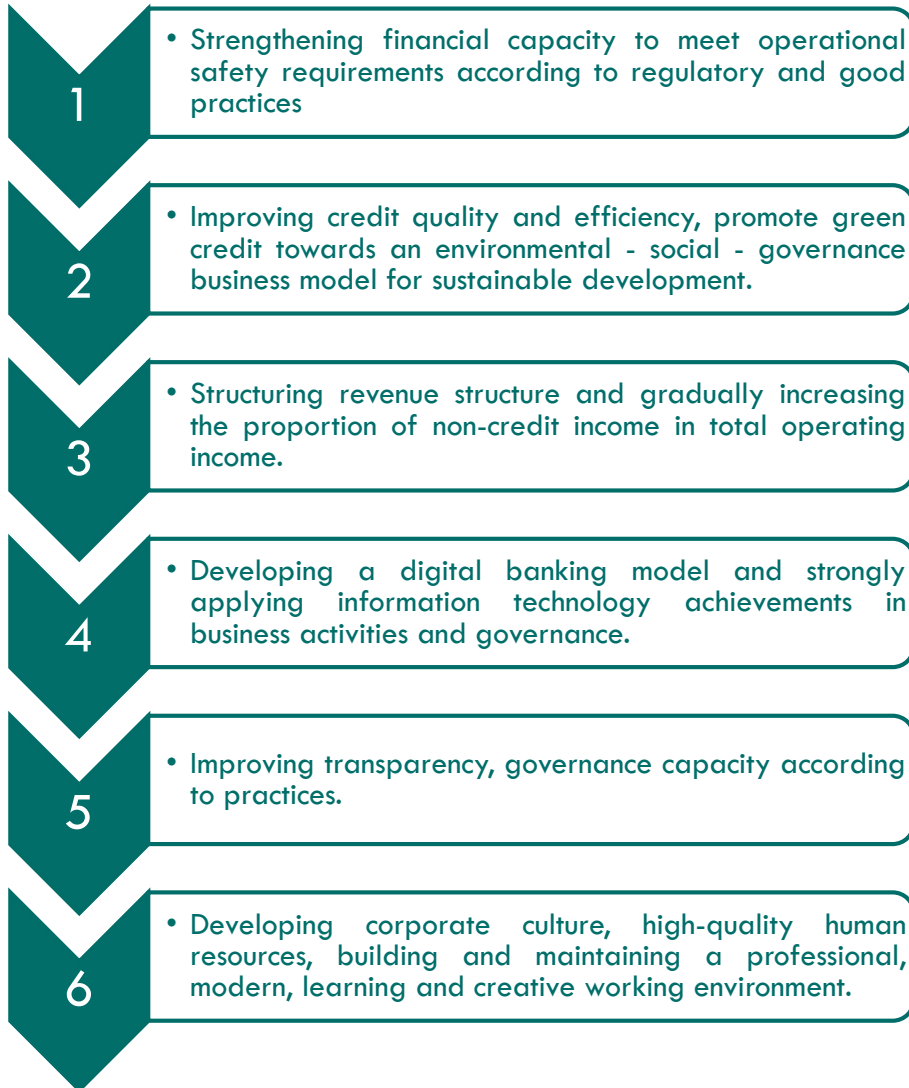
Committed to delivering the best value



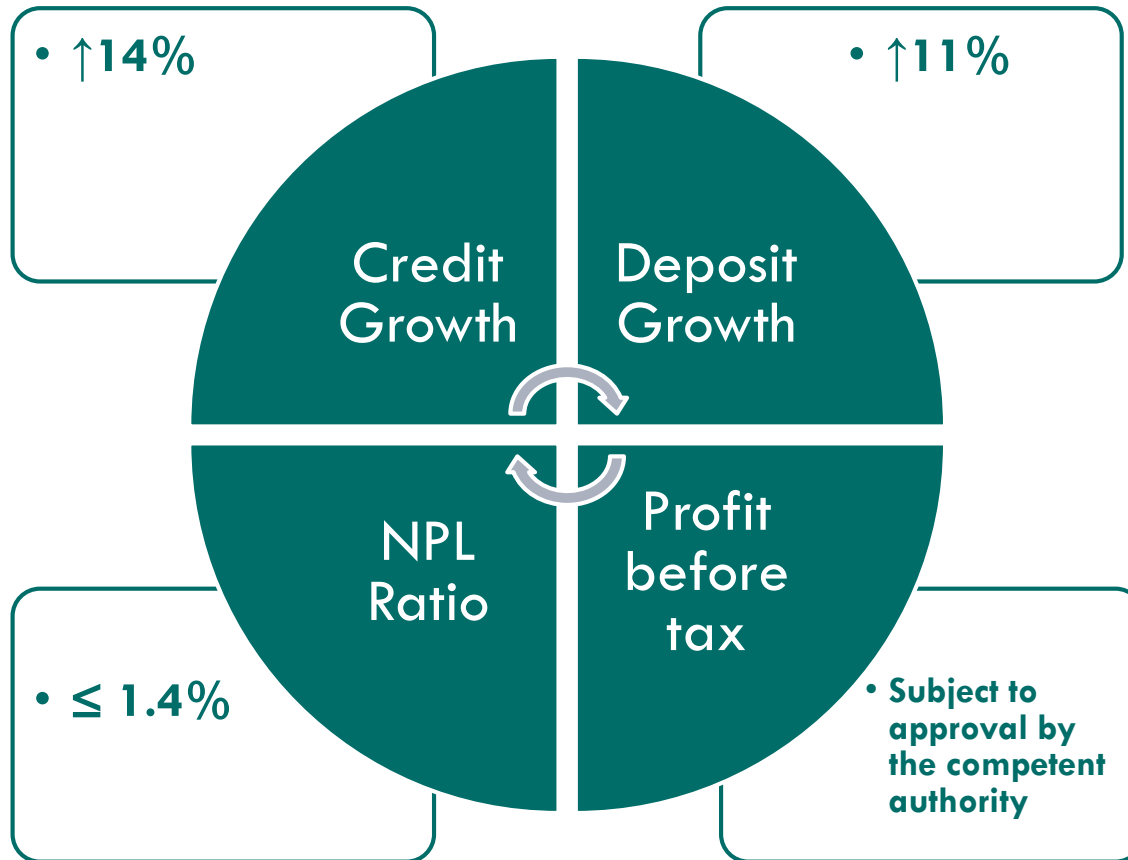
5 CORE VALUES

intelligence
Belief
Integrity
Detail Orientation
Vitality

2021 – 2025 Strategy



2024 Business Performance



3

STRATEGY AND PLAN

Capital raising plan

Projected Shareholding Structure

STAGE 1: To 2022

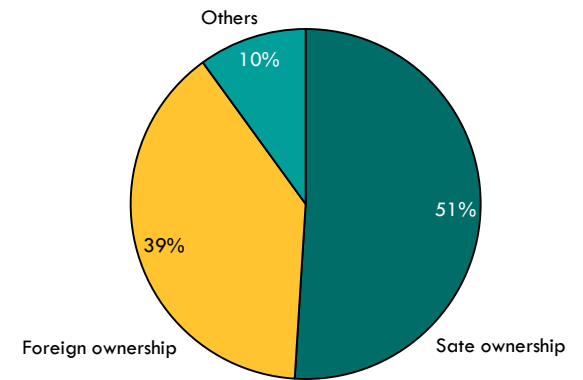
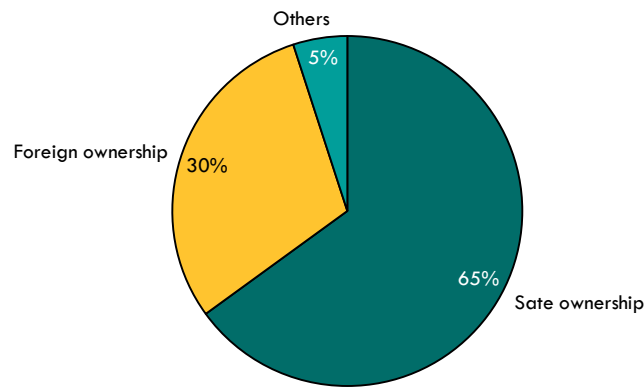
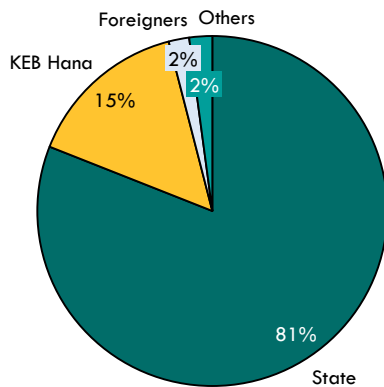
- IPO finished on December, 2011
- Transforming to Joint Stock Commercial Bank in April 2012
- State ownership: 80.99%
- KEB Hana: 15%
- Other Foreigner ownership: 3%

STAGE 2: To 2025

- Issuing shares to foreign investors (total up to 30%):
 - Strategic Investor (KEB Hana): 15%
 - Financial investor: up to 12%
- State ownership $\geq 65\%$

STAGE 3: From 2030

- Additional public offering
- Issuing additional shares to foreign
- Foreign Investors (may hold $>30\%$ in total)
- State ownership decrease to $\geq 51\%$



(*) According to "The Development Strategy of the Vietnam Banking Sector to 2025, vision to 2030" approved by the Prime Minister in Decision No.986/QĐ-TTg dated 8th Aug 2018

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