

Bank for Investment and Development of Vietnam ("BIDV")

Investor presentation

February 2025



1 **BIDV Overview**

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A1 **Appendix 1: Financial Summary**

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1. BIDV Overview

BIDV: Vietnam's National Banking Champion

Key Statistics

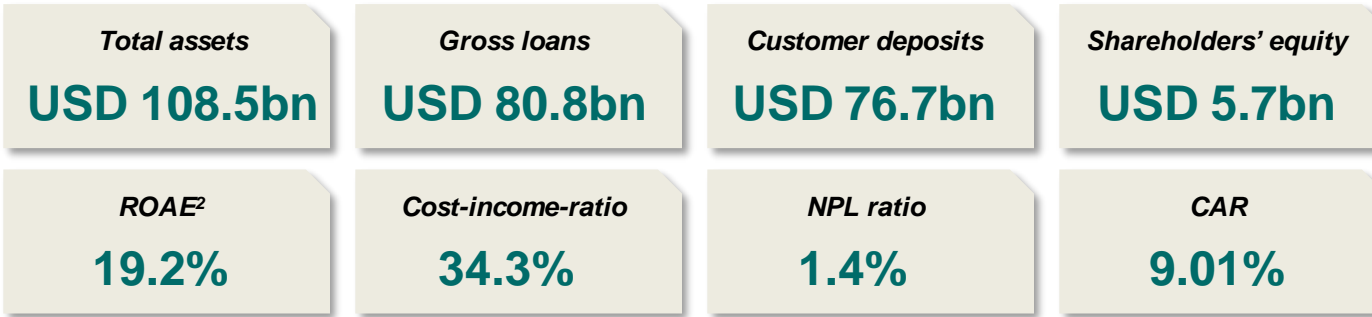


Bank in Vietnam by

- Total assets
- Gross loans
- Customer deposits

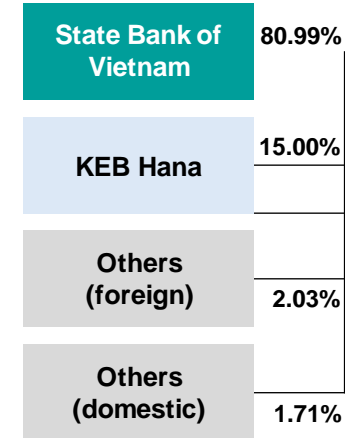
One of the Big 4 State-owned Commercial Banks

Supported by the 2nd largest nationwide network¹



Shareholding Structure

As of 31 December 2024



Selected Awards & Accolades



The Asian Banker Excellence in Retail Financial Services
Best Retail Bank (SOE) in Vietnam, 9th time (2024)
Best Private Banking Service in Vietnam (2024)
Best International Credit Card in Vietnam (2024)
Best FX Bank in Vietnam (2024)



Global Banking & Finance Review
Best Corporate Bank Southeast Asia (2024)



Alpha Southeast Asia
Best SME Bank in Vietnam, 7th consecutive year (2024)



Asia Money
Vietnam's Best Bank for Digital Solutions (2024)

Source: Company filings

1. Among listed banks in Vietnam
2. Net profit attributable to shareholders divided by average shareholders' equity



First Bank Established in Vietnam with Close to 70 Years of Heritage

Establishment & Equitization Phase

Formed 12 years after Vietnam's independence as the nation's oldest bank

- 2010** S&P Global Ratings
 - Rated by S&P
- 2006** MOODY'S
 - First bank in Vietnam to be rated by Moody's
- 1990**
 - Renamed as Bank for Investment and Development of Vietnam (BIDV)
- 1981**
 - Renamed as Bank for Investment and Construction of Vietnam (under SBV)
- 1957**
 - Established as Bank for Construction of Vietnam (under MoF)

Post IPO: Growth & Transformation

Implementation of growth strategies

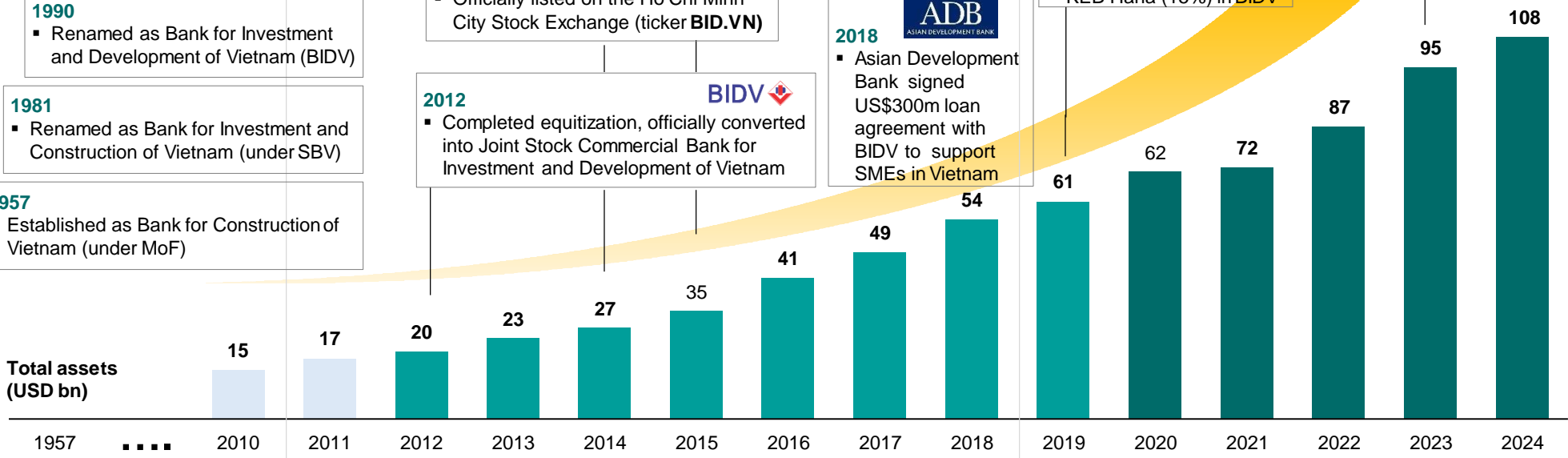
- 2015** NGÂN HÀNG MHB (MEKONG HOUSING BANK)
 - Merged with Mekong Housing Bank
- 2014** HOSE
 - Officially listed on the Ho Chi Minh City Stock Exchange (ticker **BID.VN**)
- 2012** BIDV
 - Completed equitization, officially converted into Joint Stock Commercial Bank for Investment and Development of Vietnam
- 2018** ADB (ASIAN DEVELOPMENT BANK)
 - Asian Development Bank signed US\$300m loan agreement with BIDV to support SMEs in Vietnam

Introduction of Foreign Strategic Investor

Ongoing initiatives to reduce state ownership & increase foreign participation

- 2022** BIDV
 - New logo and brand identity
 - 1st bank in Vietnam to surpass VND 2 quadrillion (~USD 82bn) total assets

- 2019** KEB Hana Bank
 - Strategic investment by KEB Hana (15%) in BIDV



Source: BIDV
 Notes: USD/VND= 24,300
 MOF= Ministry of Finance; SBV= State Bank of Vietnam



BIDV's Market Position

Unit: USD mm

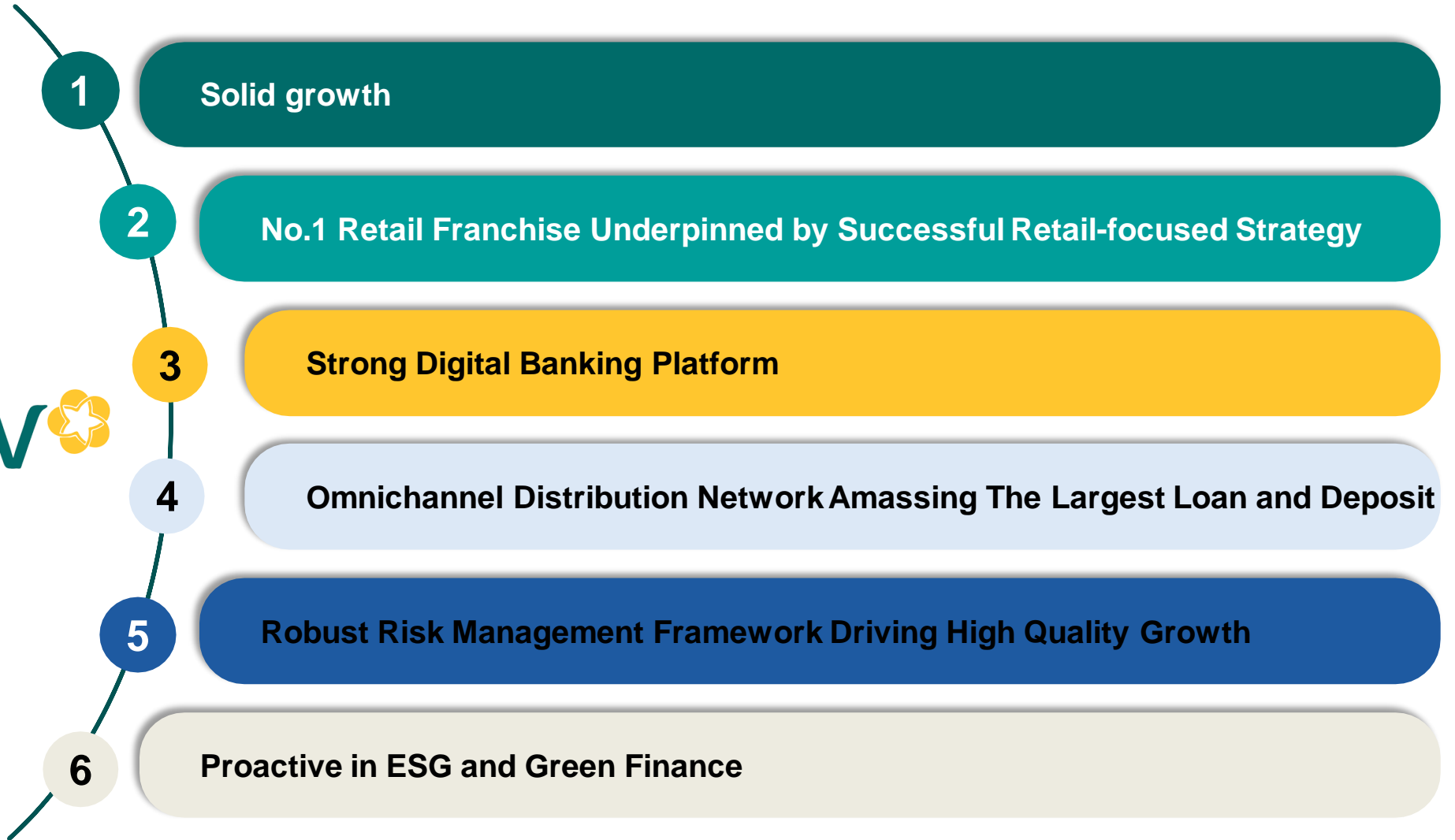
		Total Assets	Loans	Deposits	Equity	Profit before Provision and Tax	Profit before Tax	Market Cap	Network	NPL ratio
SOCBs	BIDV	108,475	80,789	76,745	5,678	2,093	1,233	10,732	1,118	1.40%
	VietinBank	93,728	67,660	63,110	5,892	2,332	1,248	8,303	1,110	1.25%
	Vietcombank	81,941	56,944	59,515	7,818	1,790	1,660	20,336	572	0.96%
JSCBs	MB	44,354	30,517	28,061	4,600	1,509	1,133	5,395	319	1.62%
	TECHCOMBANK	38,460	24,822	20,958	5,813	1,242	1,082	6,857	300	1.12%
	VPBank	36,300	27,225	19,083	5,787	1,883	786	5,939	287	4.20%
	Sacombank	29,395	21,191	22,274	2,160	577	500	2,759	546	2.40%
	ACB	33,949	22,817	21,112	3,279	888	825	4,458	388	1.49%
	EXIMBANK	9,421	6,489	6,579	986	203	165	1,361	208	2.53%
	HDBank	27,398	17,386	17,191	2,226	866	657	3,104	368	1.93%
	TPBank <small>Vì chúng tôi hiểu bạn</small>	16,425	9,836	9,541	1,477	462	299	1,718	140	1.52%

Source: 2024 Financial Reports from listed Banks



2. Company Highlights

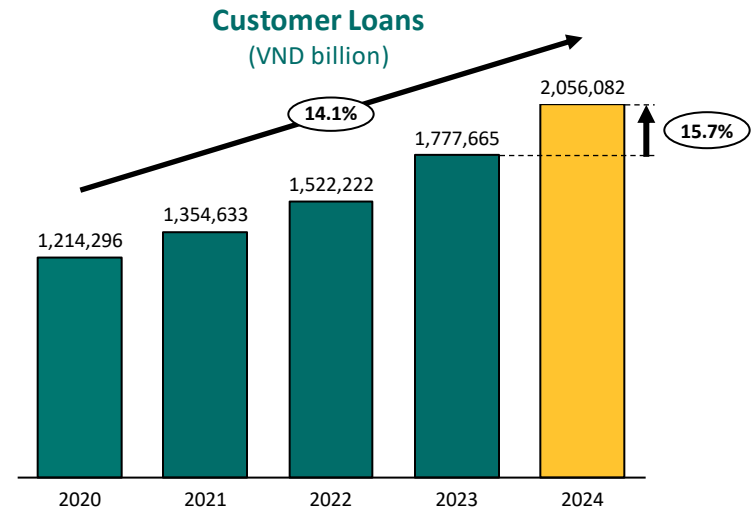
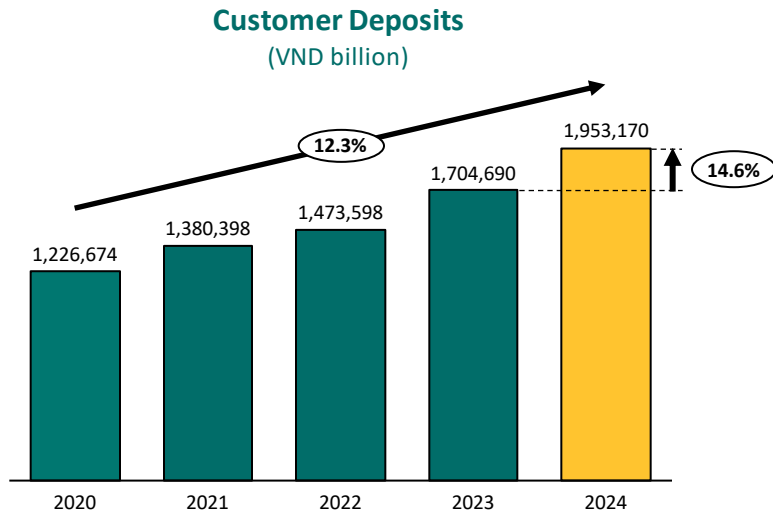
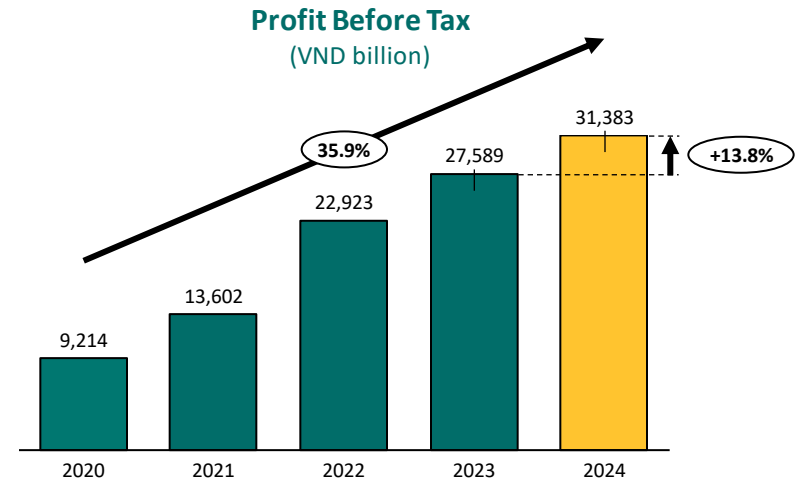
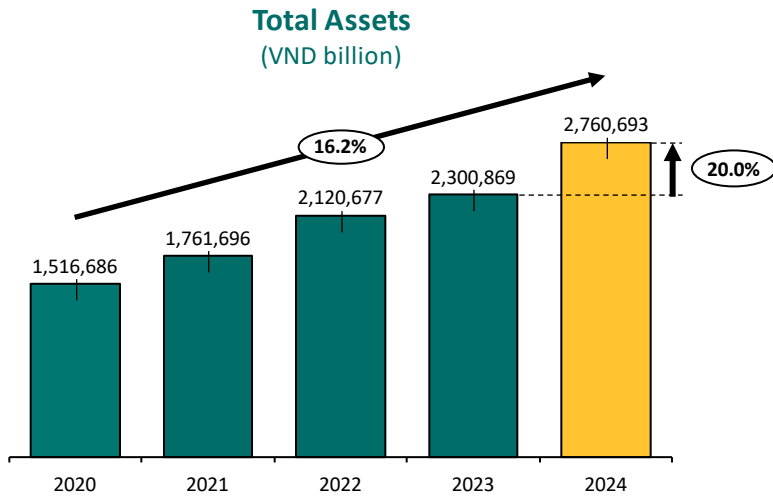
Key Highlights



Source: BIDV, company filings



Solid growth



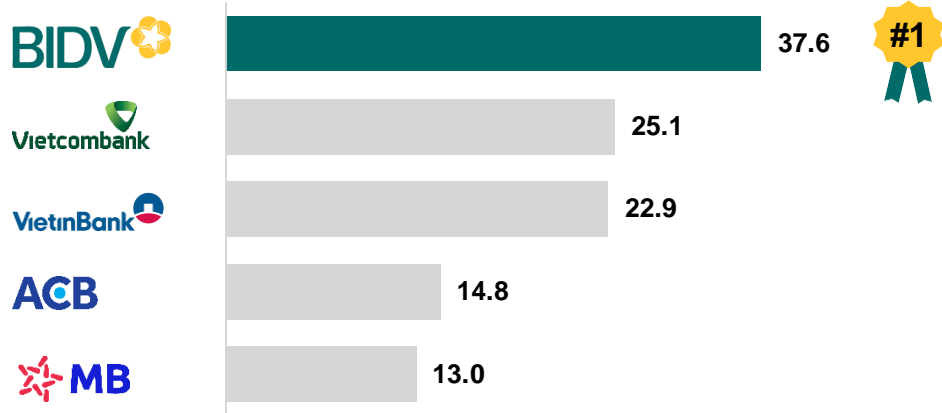
Source: BIDV, company filings



No.1 Retail Franchise Underpinned by Successful Retail-focused Strategy

Undisputed No.1 retail banking franchise

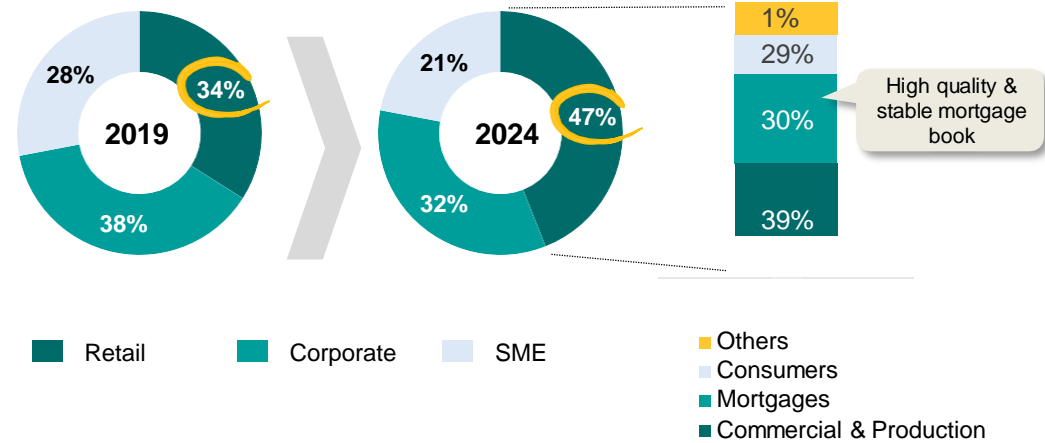
2024 retails loans¹ (USD bn)



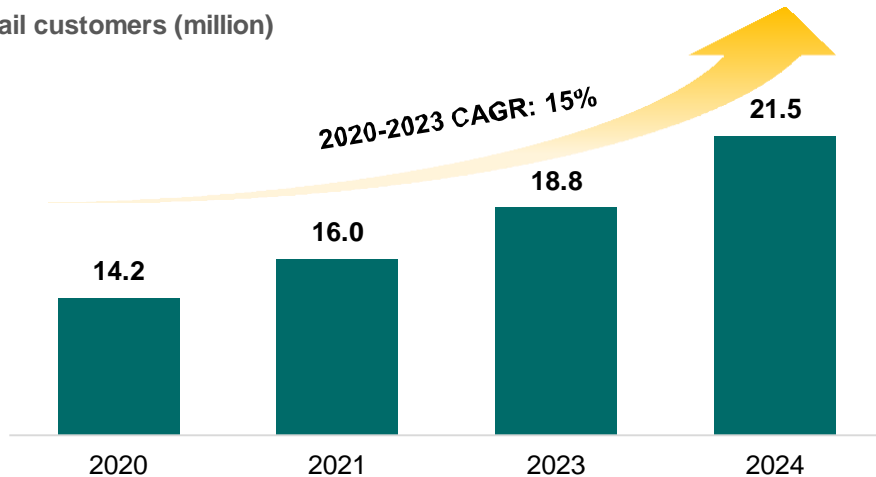
Strategy to shift into higher profitability retail business

Overall Loan Mix by Customers

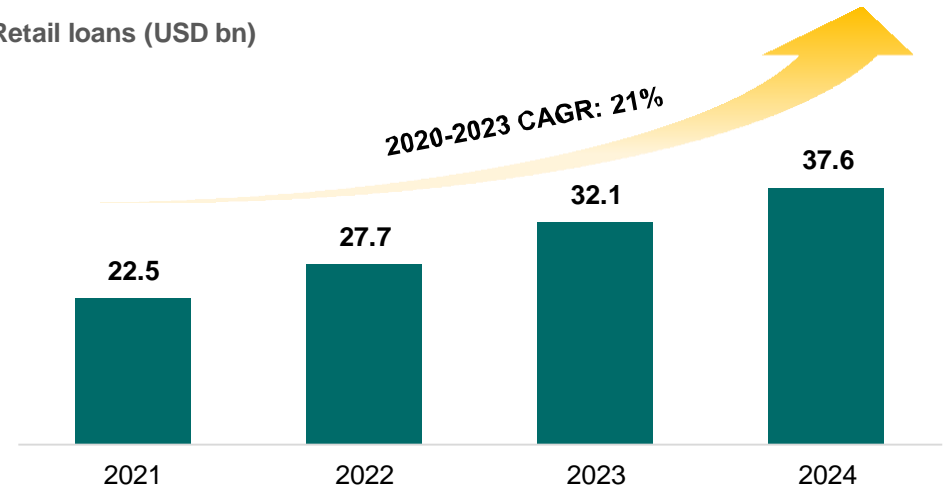
Retail Loan Mix



Retail customers (million)



Retail loans (USD bn)



Source: BIDV

Note: USD/VND= 24,300

1. Retail loans of VCB, Vietinbank, ACB, Sacombank based on disclosure in 4Q23 financial statements and investor presentation



Strong Digital Banking Platform

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: 10,982,426 in 2024 (newly opened during the period and with transactions occurring)

Total Transaction Value via 2 major channels (Smartbanking and iBank):

~ VND 19,939,607 billion in 2024



iBank application for corporate clients

✓ 100k+ Downloads

✓ 24/7 Online support



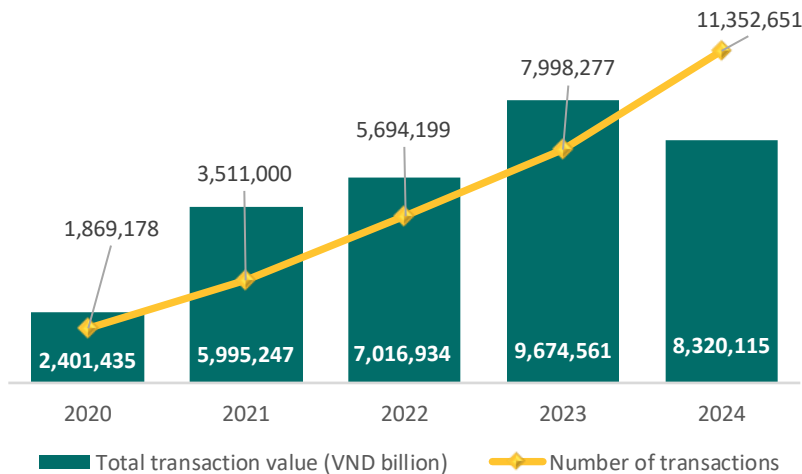
SmartBanking app designed for retail clients

✓ Ecosystem with financial services, payment and shopping

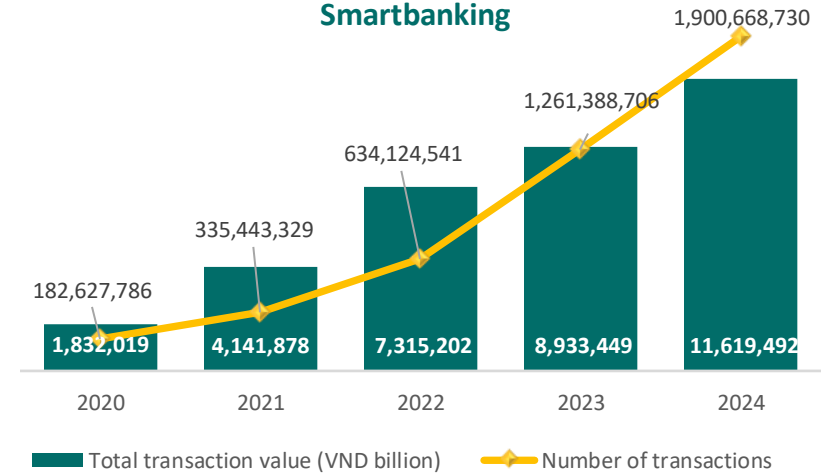
✓ Approval of loans secured by online deposits in <2 minutes

✓ Equivalent interest rate to borrowing at the counter

Number and volume of transactions via iBank



Number and volume of transactions via Smartbanking





Omnichannel Distribution Network Amassing The Largest Loan and Deposit Base

No.2 distribution network¹ in Vietnam

23

Covering all 63 provinces in Vietnam;
~40% of branches located in Ho Chi Minh City & Hanoi

190
Branches

895
Transaction offices

c. 1.9k
ATM, CRM, STM²

c. 36k
Point of sales

Backed by flagship digital banking applications

Retail banking



- Multi-channel integration
- Ecosystem with financial services, payment, shopping

Corporate banking



- for institutional clients
- 100k+ Downloads
- 24/7 Online support
- Cross-platform

Lifestyle



For online running competitions

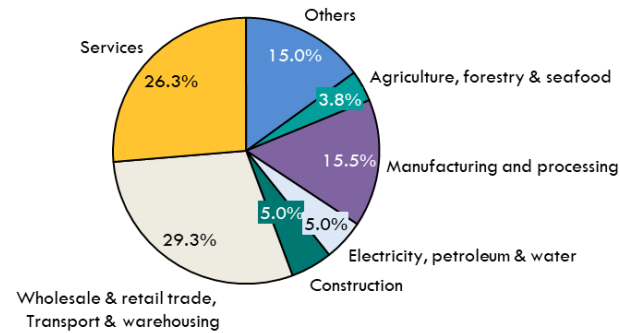


For home and car loans

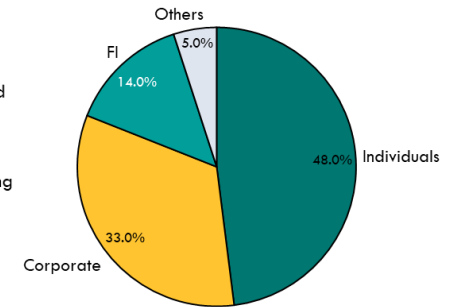
With ~80% of transactions now conducted digitally

Diversified and stable funding

Loans by industry

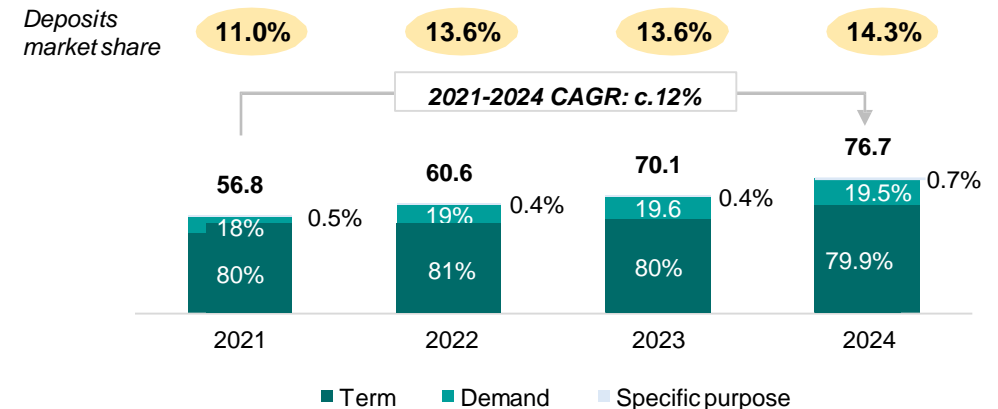


Customer deposits mix



Total customer deposits

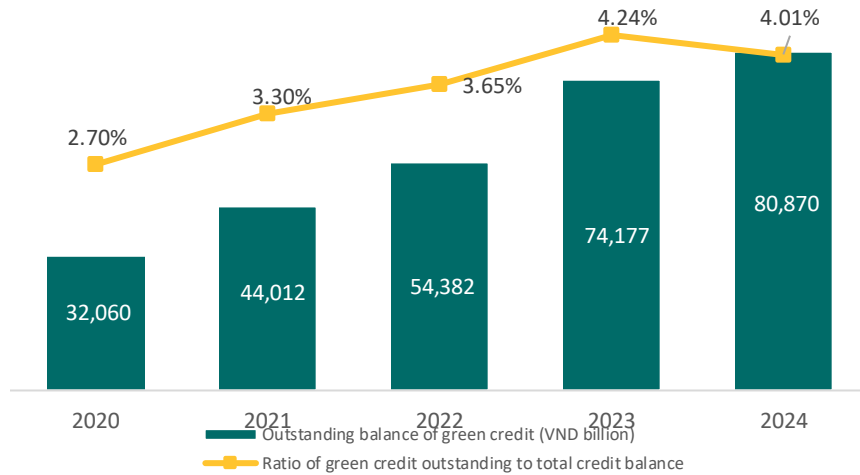
(USD bn)



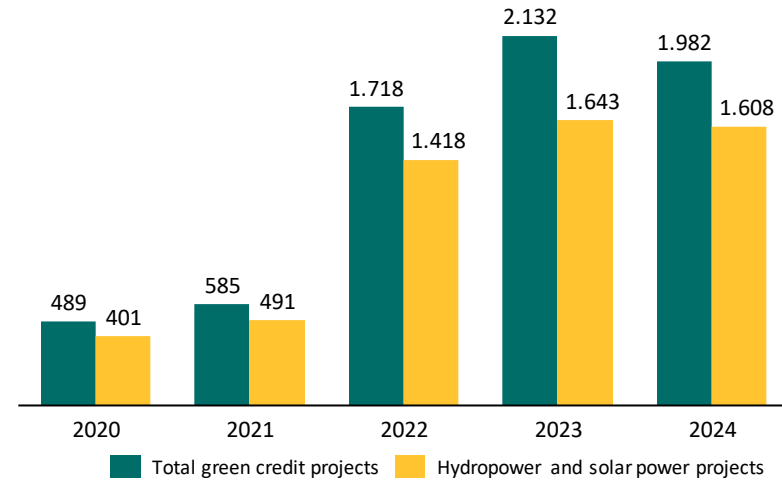
Source: Company filings
Note: USD/VND= 24,300

- By number of branches and transaction offices among listed banks in Vietnam
- ATM= Automatic teller machines; CRM= Cash register machines; STM= Smart teller machines
- Includes certificates of deposits, bill, bonds and subordinated bonds issued

Green credit growth

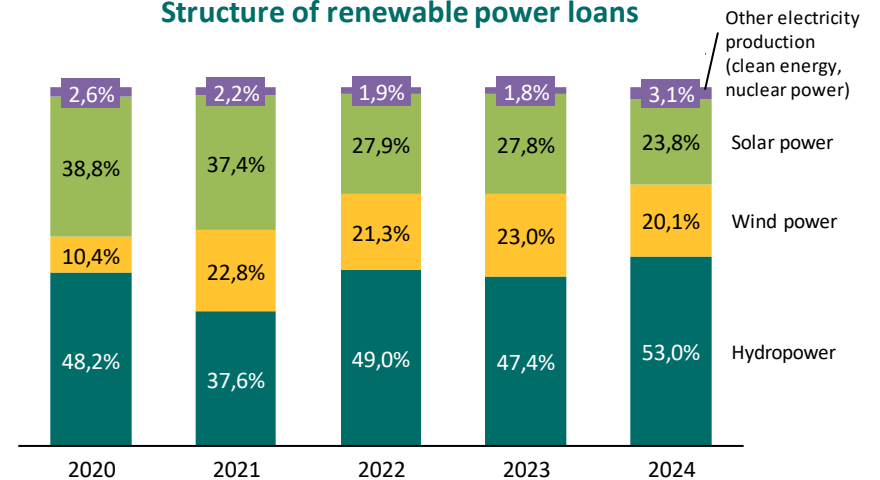


Outstanding Hydropower and Solar power projects financed by BIDV



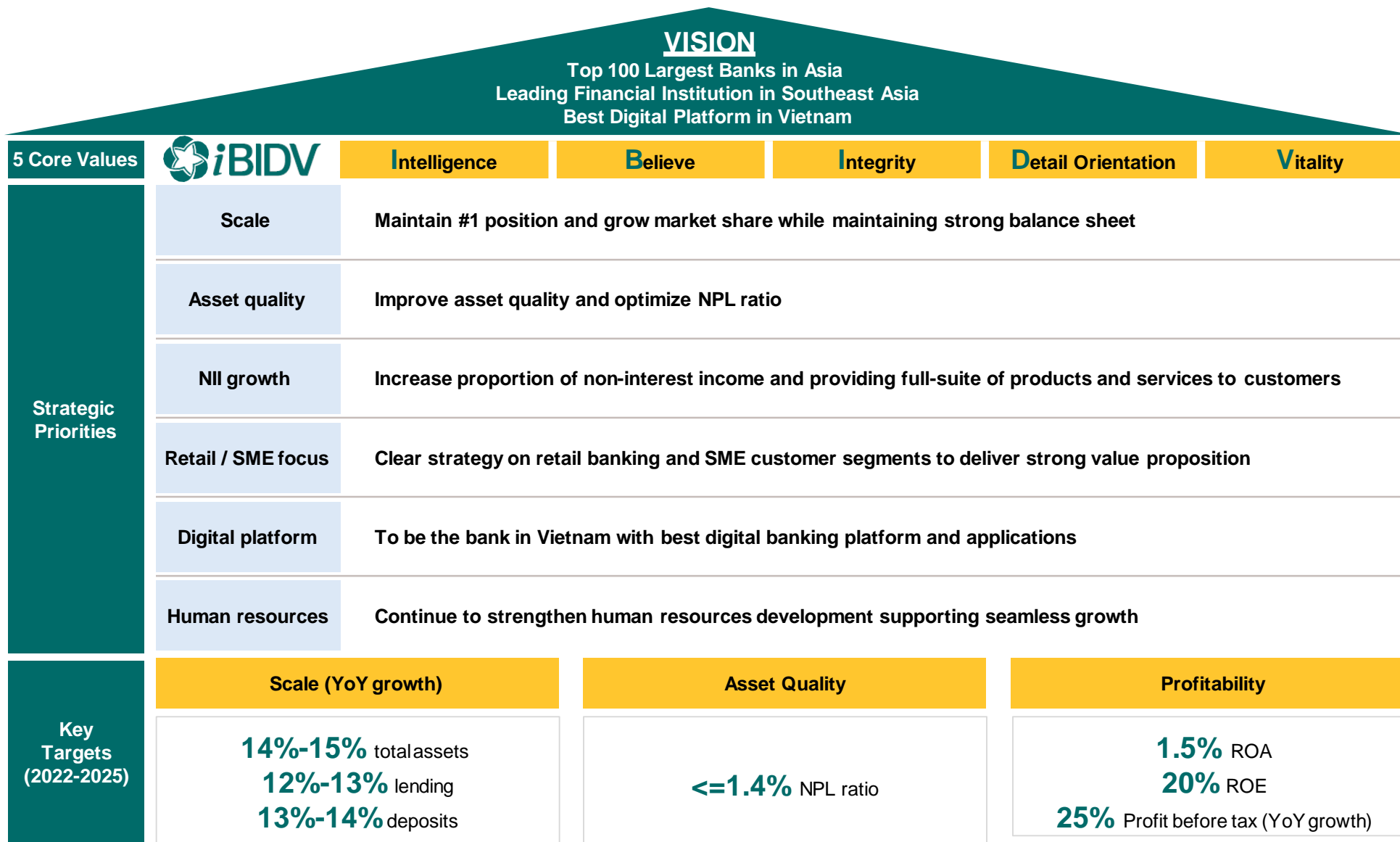
- ✓ BIDV has promoted sustainable and green growth as a goal in the Bank's strategy. BIDV is first Vietnamese bank to issue Sustainable Loan Framework.
- ✓ BIDV is the only partner of MONRE in promoting green finance, sustainable development, environmental protection and response to climate change
- ✓ BIDV is the market leader in green financing with the total outstanding loan reached VND 80,870 billion as of 31/12/2024 (accounted for 4.01% 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.

Structure of renewable power loans





3. Growth Strategy



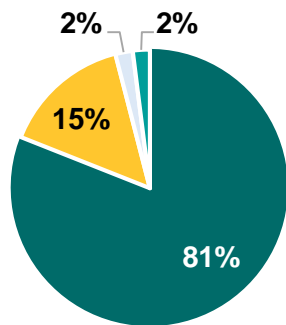


Shareholding Structure & Capital Raising Plan

- ◆ In 2023 and 2024, AGM approved the capital raising plan to increase its charter capital by issuing additional shares up to c.455,267,143 shares (c.9% of outstanding shares) in the form of public offering or private placement. The plan was approved by its EGM in Jan 2025 to extend to 2025
- ◆ According to local regulations, foreign investors in a Vietnamese commercial bank are subject to certain **foreign ownership limits**: total foreign shareholding cannot exceed 30% and single foreign strategic investor cannot exceed 20%; each foreign individual (non-strategic) can own up to 5% without triggering SBV approval
- ◆ The **lock-up period** for private placement shares is 1 year for professional investors, at least 3 years for local strategic investors¹ and foreign non-strategic investors with over 10% stake, and at least 5 years for foreign strategic investors
- ◆ According to BIDV's 2024 Charter, the **selling price** of new share offerings must not fall below the market price on the offering date or the latest book value of the shares, except it is otherwise permitted by the Laws

Stage 1: To 2023

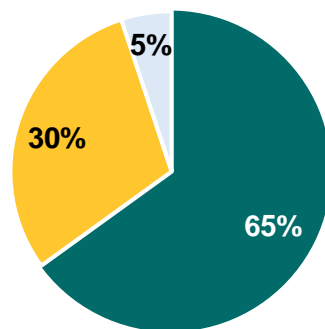
- Completed IPO in 2011
- Converted to Joint Stock Commercial Bank in 2012



- State
- KEB Hana
- Other foreign shareholders
- Other domestic shareholders

Stage 2: To 2025

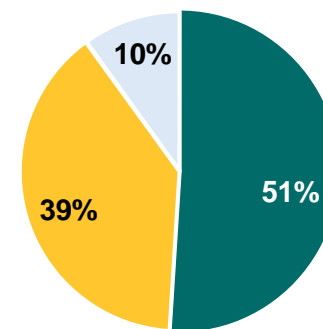
- Issuing shares to foreign investors (foreign shareholding limit at 30%)



- State
- Foreign ownership
- Other domestic shareholders

Stage 3: From 2030

- Additional public offering and share issuance
- Foreign investors may hold >30% in total
- State ownership decreased to >=51%



- State
- Foreign ownership
- Other domestic shareholders

Note:

1. Strategic investor means an investor approved by the General Shareholder Meeting in accordance with the criteria regarding financial capacity, technology qualifications and a cooperation commitment with the bank for at least 3 years
2. 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 Aug 8, 2018



Vietnam's National Banking Champion



**Successful Retail Transformation Coupled
with Strong Corporate & SME Franchise**



**Poised for Profitability Growth
With Non-Interest Income Expansion**



**Continued Asset Quality Improvement
Underpinned by Prudent Risk Management**



Appendix 1. Financial Summary



Financial Summary

Income Statement (VND billion)	2020	2021	2022	2023	2024	CAGR 2020-2024
Net interest income	35,797	46,823	55,960	56,136	58,008	10.1%
Net fee & commission income	4,266	6,614	5,651	6,570	7,074	10.6%
Total operating income	50,035	62,494	69,582	73,013	81,060	10.1%
Operating expense	17,696	19,465	22,715	25,080	27,790	9.4%
Profit before provision	32,339	43,029	46,765	47,932	53,270	10.5%
Provision expenses	23,125	29,481	23,842	20,344	21,887	-1.1%
Profit before tax	9,214	13,548	22,923	27,589	31,383	27.8%
Taxation charge	1,851	2,706	4,574	5,612	6,261	27.6%
Net profit	7,363	10,540	18,349	21,977	25,122	27.8%

Balance Sheet (VND billion)	2020	2021	2022	2023	2024	CAGR 2020-2024
Total assets	1,516,870	1,761,696	2,120,677	2,300,869	2,760,693	12.7%
Customer loans	1,214,296	1,354,633	1,522,222	1,777,665	2,056,082	11.1%
Customer deposits	1,226,674	1,380,402	1,473,598	1,704,690	1,953,170	9.7%
NPL ratio	1.76%	1.00%	1.16%	1.26%	1.4%	

Source: BIDV company filings



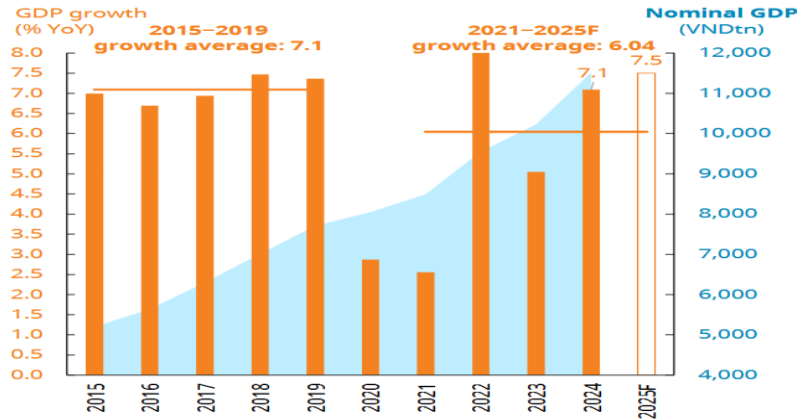
Appendix 2. Industry Overview



Macroeconomic Environment

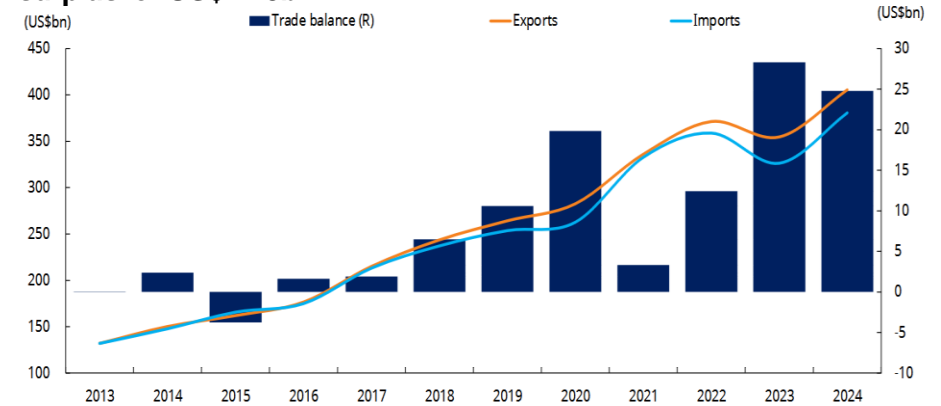
After bracing macroeconomic headwinds and inflation peaks, signs are showing a gradual recovery

2024 Vietnam's GDP grew by an impressive 7.09%



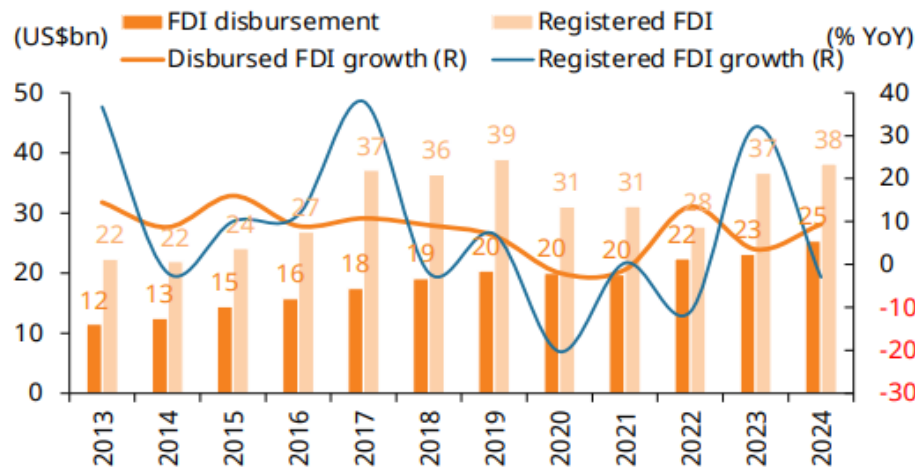
Source: Mirae Asset Securities (Vietnam) Research; compiled from GSO

Exports posted a double-digit growth rate of 14.3%, with trade surplus of US\$24.8bn



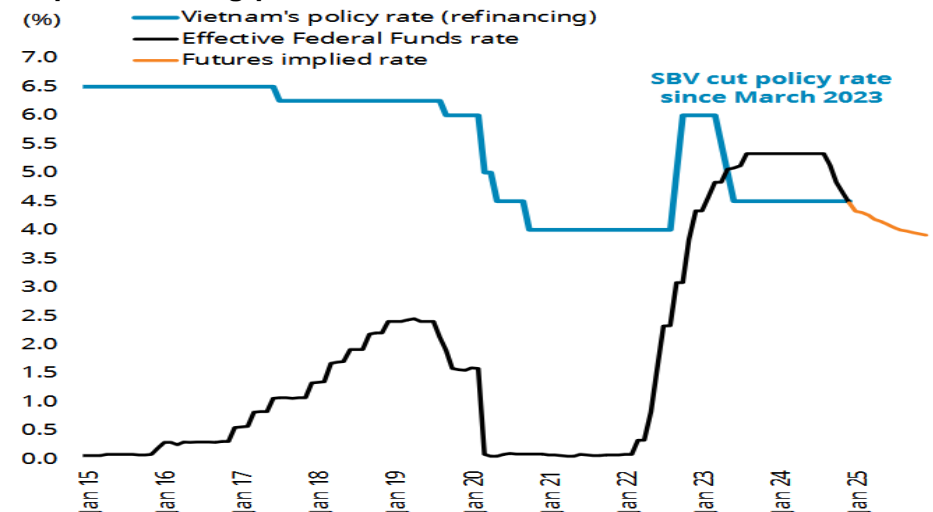
Source: Mirae Asset Securities (Vietnam) Research; compiled from Customs and GSO

Vietnam's position as attractive FDI destination



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

Expected easing pressure with Fed rate cuts ahead



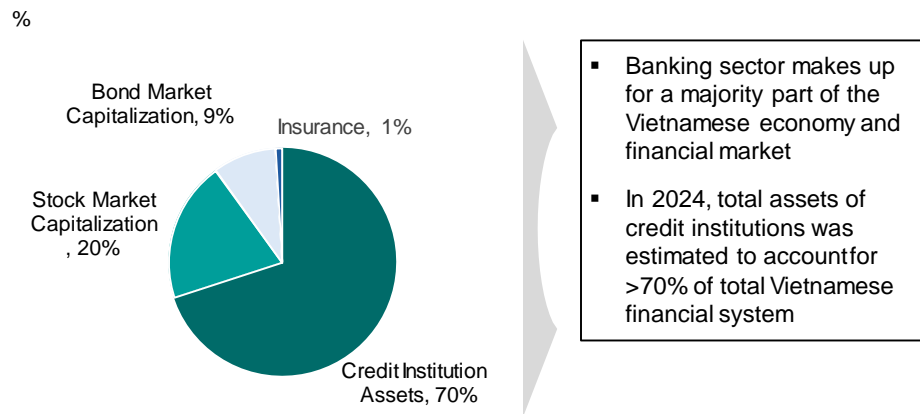
Source: Mirae Asset Securities (Vietnam) Research compiled from Bloomberg. Data as of Dec. 31, 2024.

Vietnam Banking Sector

Banking sector is the backbone of Vietnam's economy

Banking makes up the majority of Vietnam's financial market

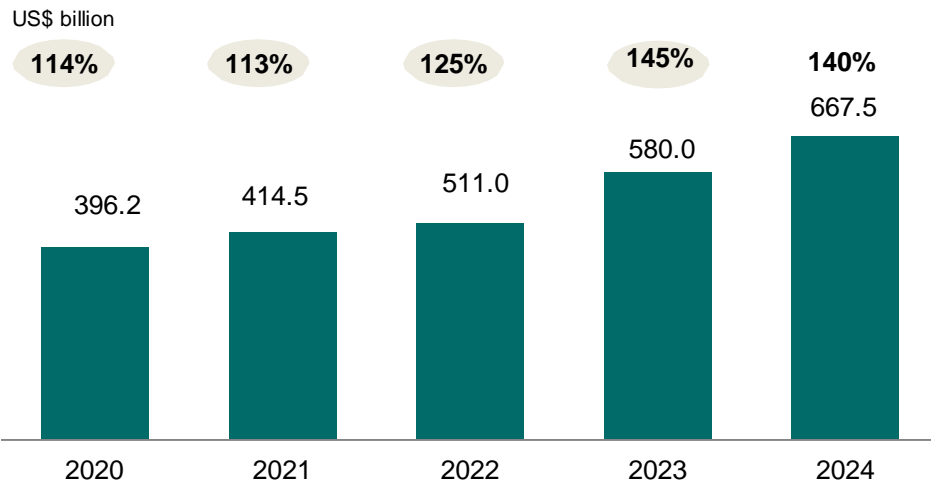
Structure of Vietnam's Financial System (% Total Assets)



Source: Factset, As of 29 December 2024

Vietnam's credit-to-GDP ratio is among the highest in the world

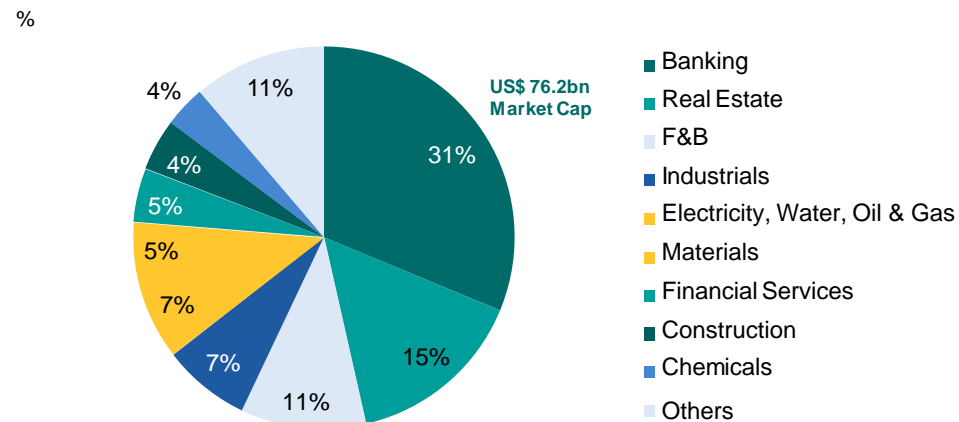
Vietnam's outstanding credit and % of GDP



Source: VNEconomy

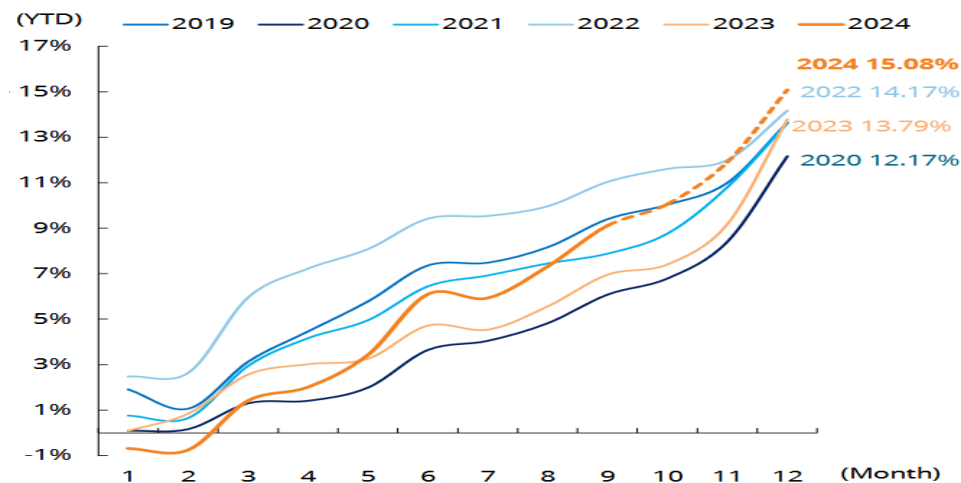
The banking sector is still the largest market cap group

Market capitalization by sector



Source: SSI Research, As of 29 December 2024

Higher 2025 credit growth target: 16% YoY



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

Thank you!

Creating
Sustainable
Values

