



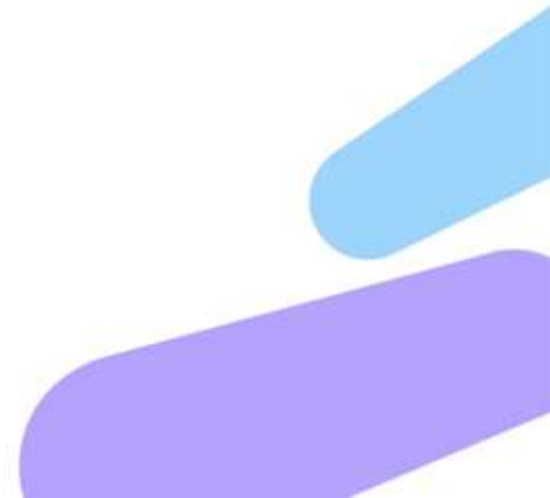
# 2024 Business Update & Growth Momentums for 2025

---

**MB Bank**

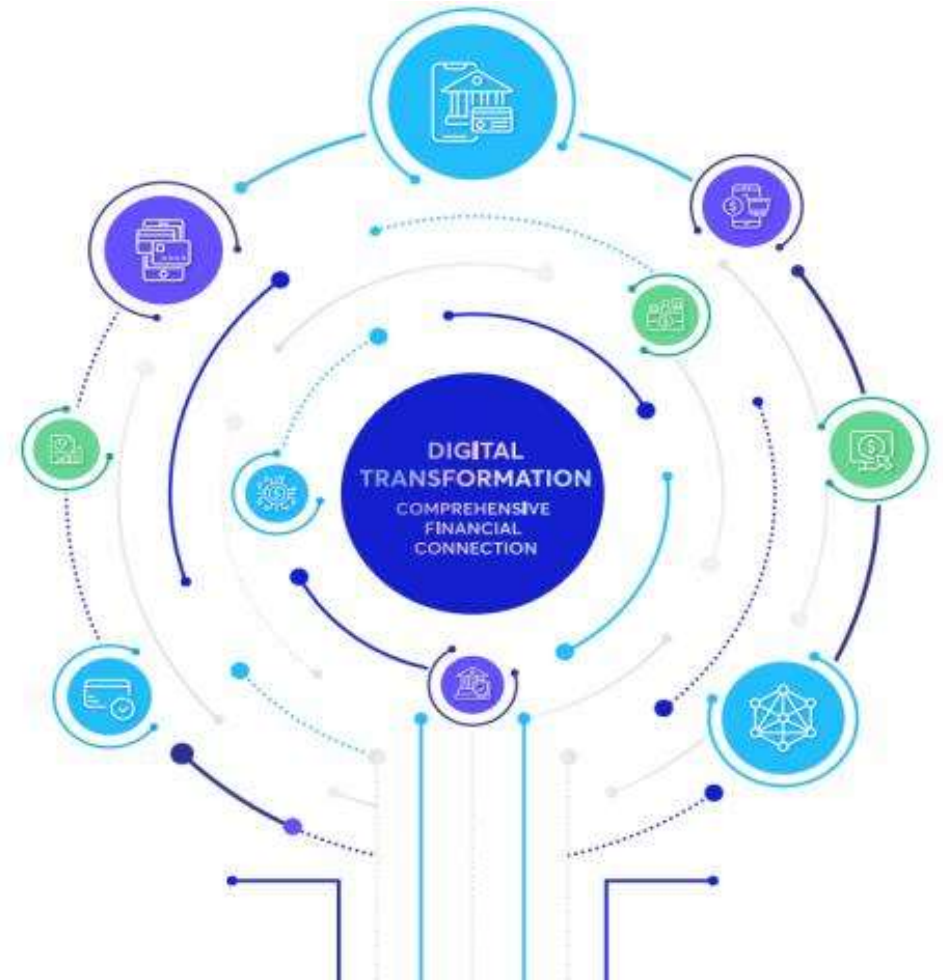
February, 2025

Document is prepared by MBGroup

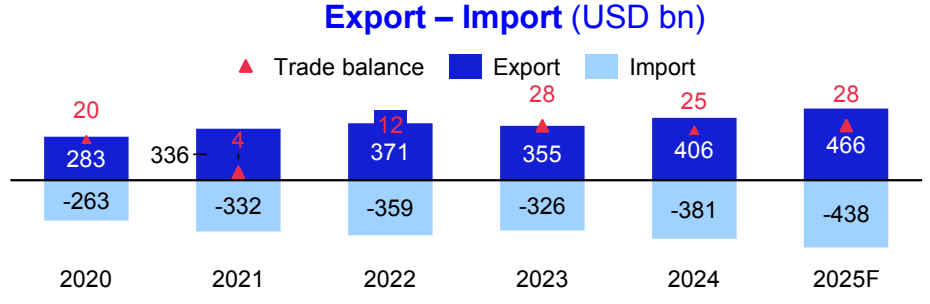
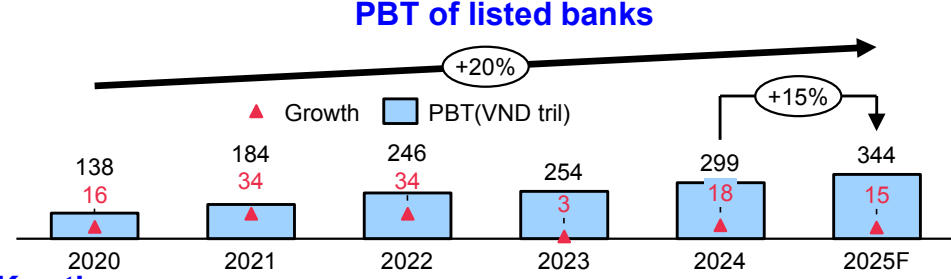
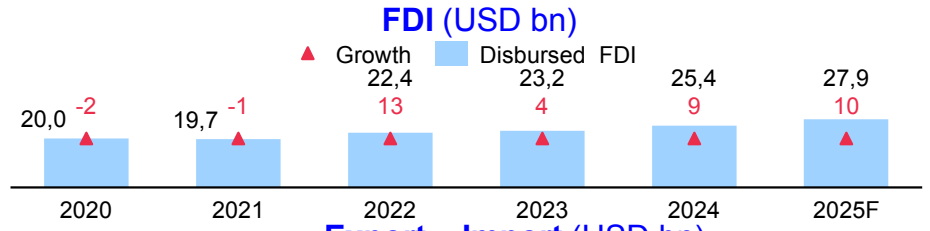
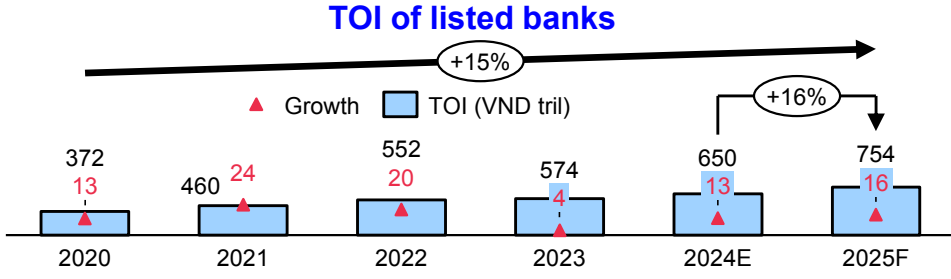
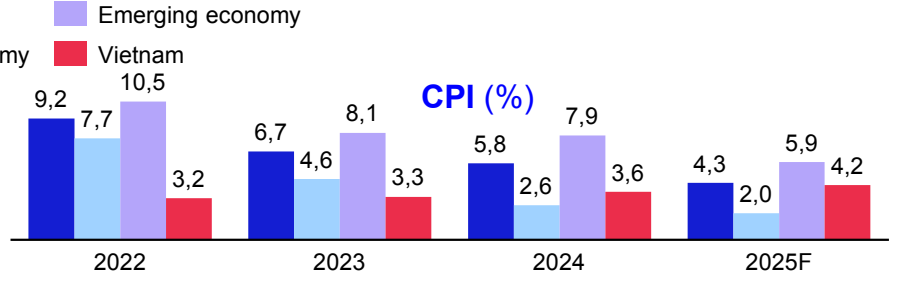
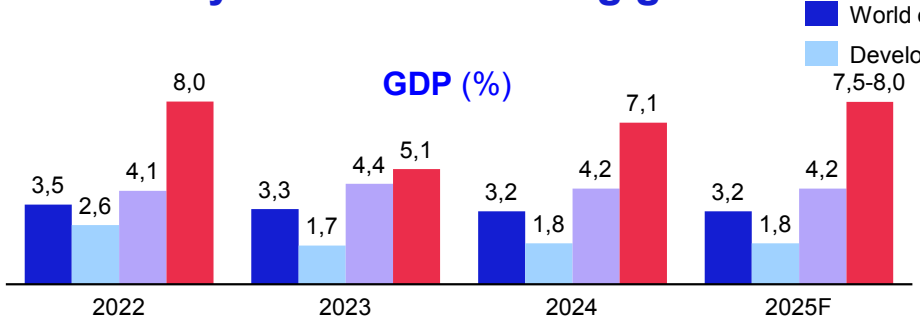


# CONTENT

- 1 Market Outlook
- 2 Key performance highlights in 2024
- 3 Digital Transformation
- 4 Peer benchmarking
- 5 Key directions in 2025

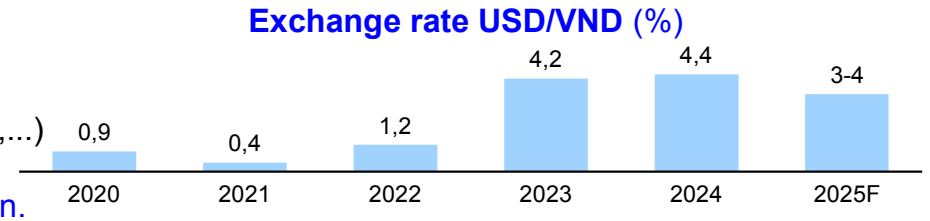


# Vietnam always maintains strong growth momentum



## Key themes:

- Mr. Donald Trump was re-elected president of the United States.
- Competing for the No.1 position (geopolitics, economics, technology,...)
- Vietnam: **streamline administration apparatus**
- Innovating traditional growth drivers: **investment, export, consumption.**
- Promoting new driving forces: **AI, semiconductor.**





# CONTENT

1 Market Outlook

**2 Key performance highlights in 2024**

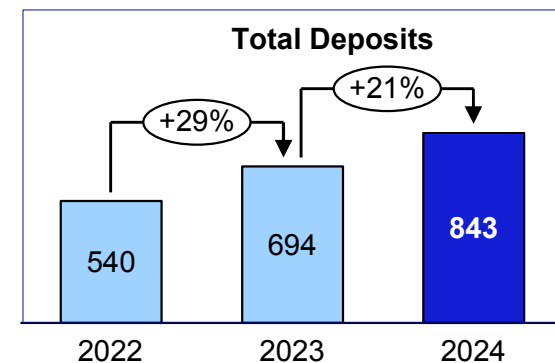
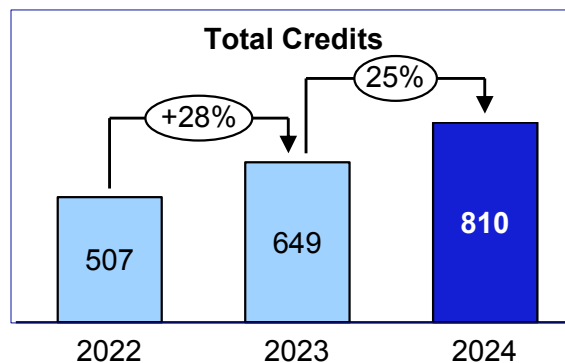
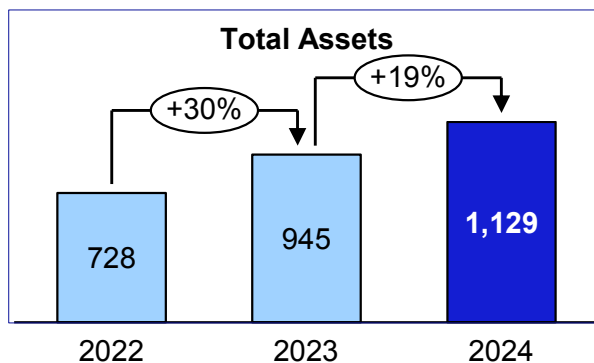
3 Digital Transformation

4 Peer benchmarking

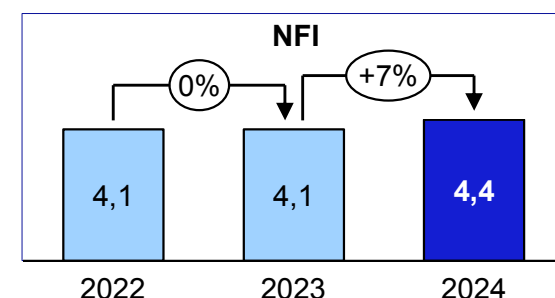
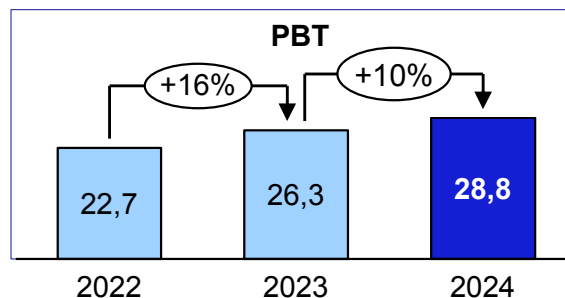
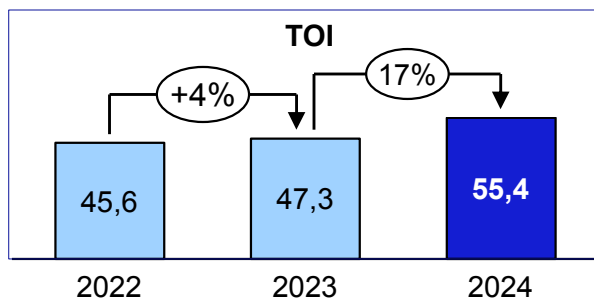
5 Key directions in 2025



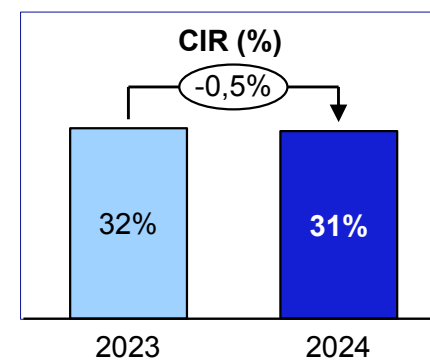
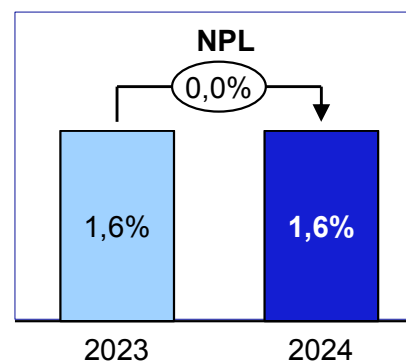
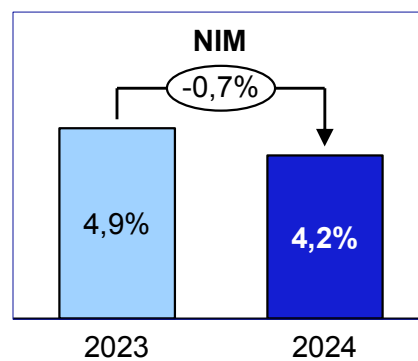
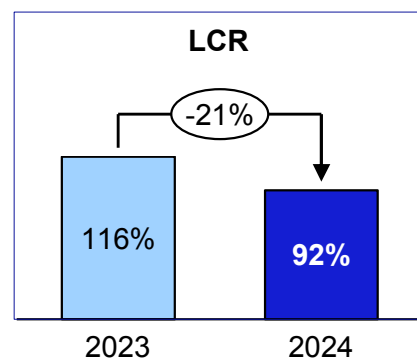
## SCALE INDICATORS



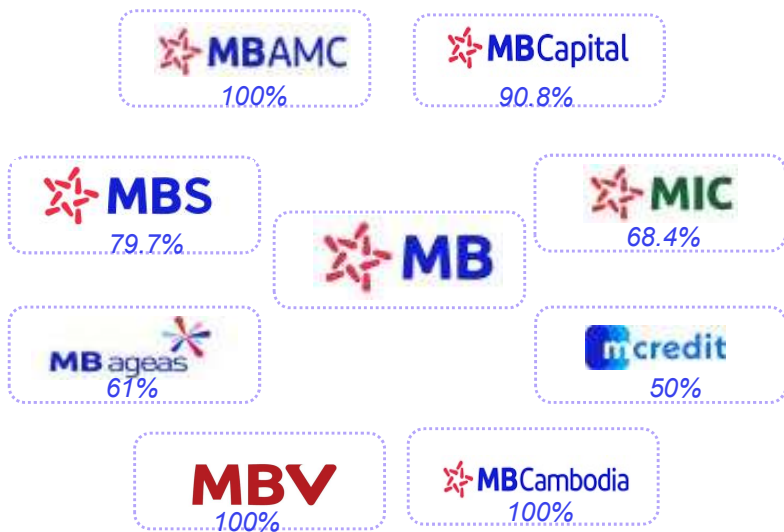
## TOI &amp; PBT



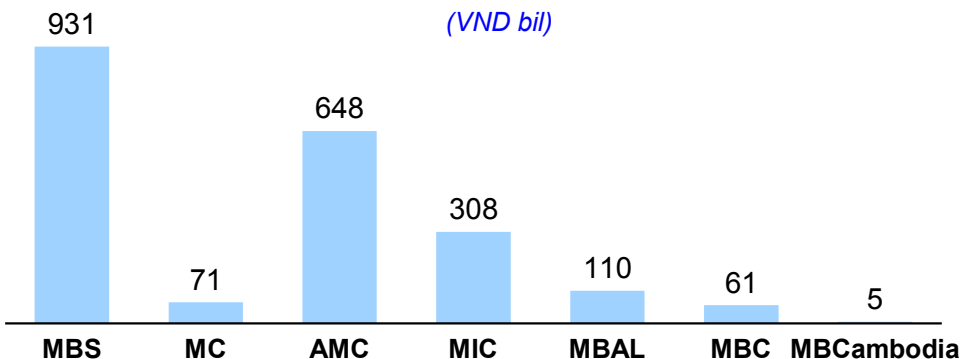
## RATIOS



## 2 Performance highlights of subsidiaries



**Profir before Tax**  
(VND bil)



➤ The market share of some subsidiaries increased sharply:

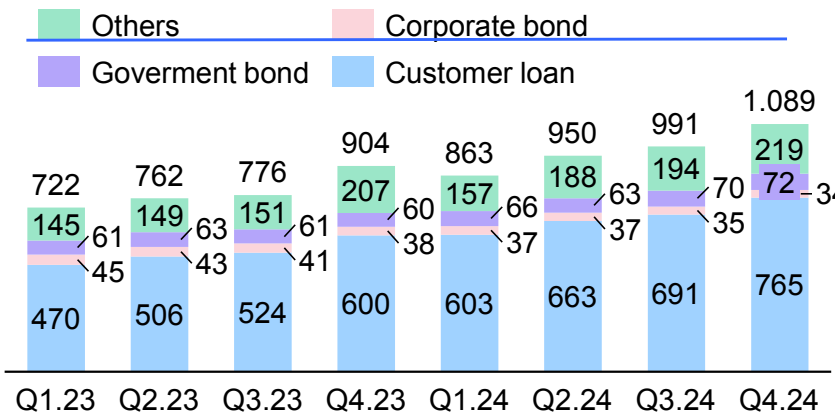
- MIC ranks **TOP 4** in insurance revenue
- MCredit ranks **TOP 3** in consumer finance companies
- MBS ranked **TOP 7** in brokerage market share in 2024, achieving **TOP 6** in Q4 2024.
- Bancas MB group ranked **TOP1**; Bancas MBAL achieved **TOP 4**

➤ Innovation in the Group's synergies such as: IT, management information system, Bancas, investment. **Integrating subsidiaries' products on the MB App.**

# Asset structure keeps growing towards better spread



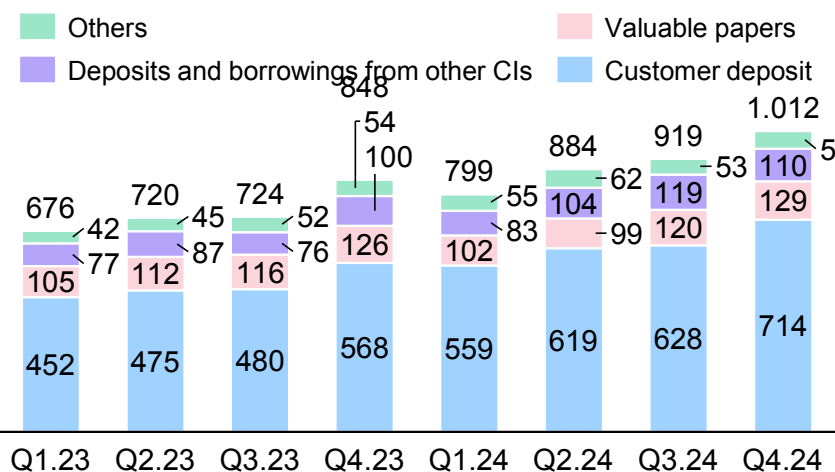
**Earning asset mix (VND tril)**



**YTD**

- 20.5%
- 5.8%
- 20%
- 10.5%
- 27.5%

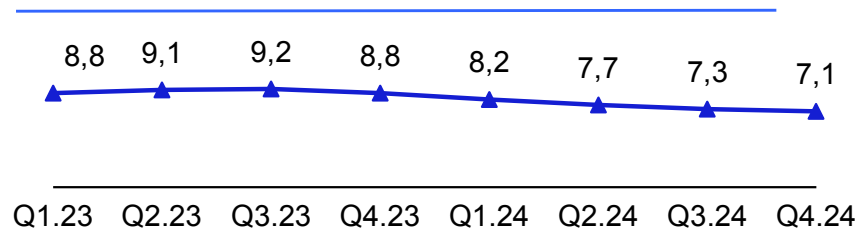
**Funding mix (VND tril)**



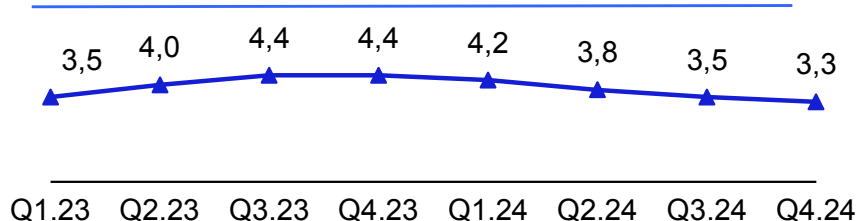
**YTD**

- +19.3%
- 7.4%
- 10%
- 2.4%
- 25.7%

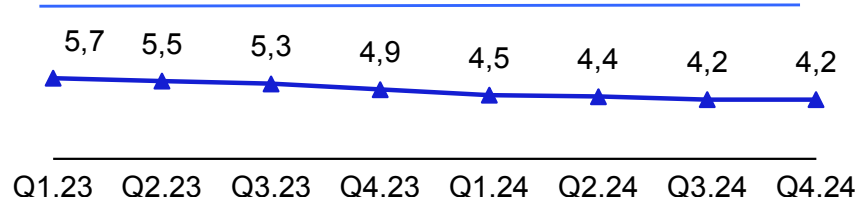
**Asset yield (%)**



**Cost of Fund (%)**



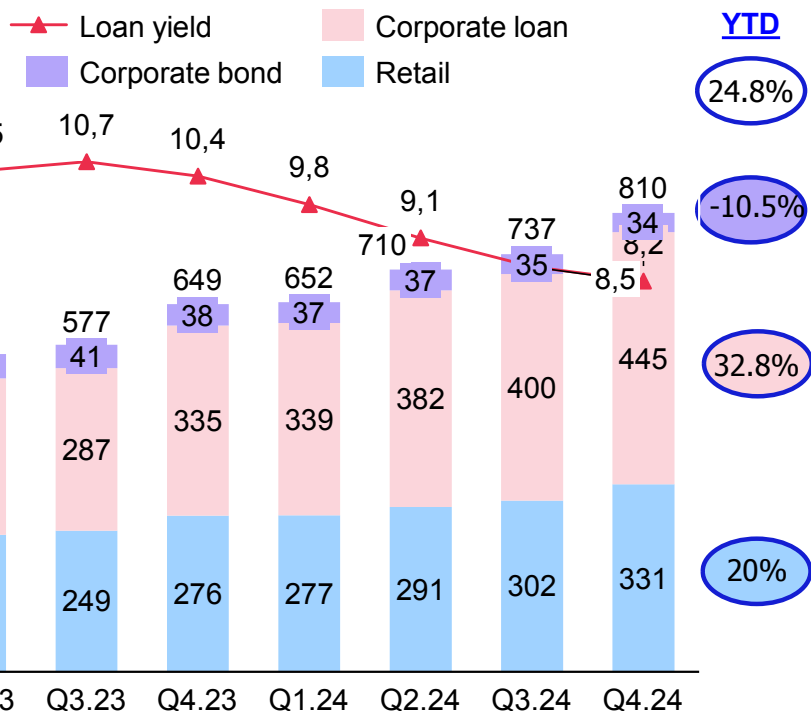
**NIM (%)**



## 2 Credit growth is strong in all segments

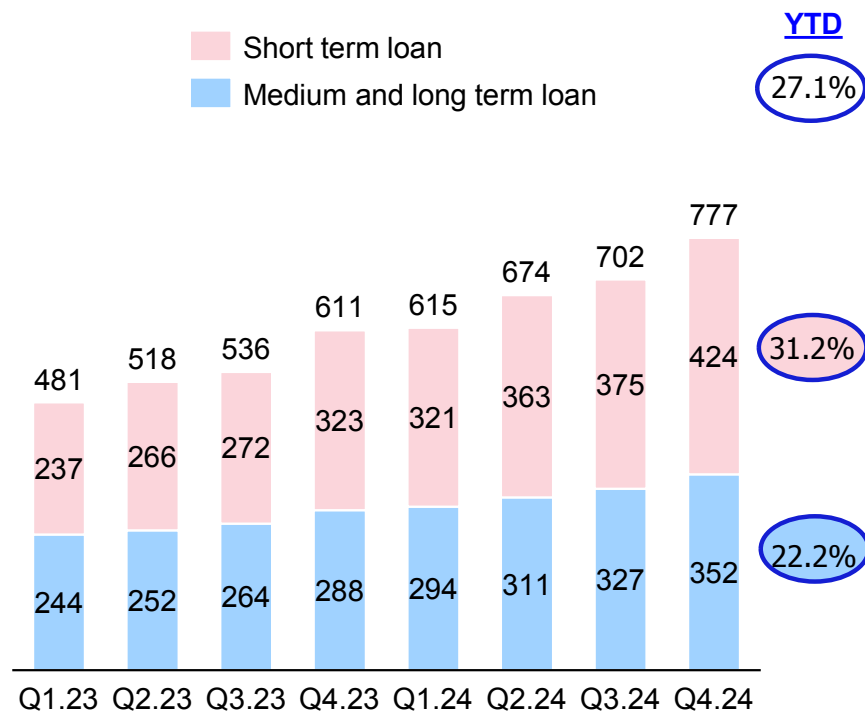
### Loan (including Cor Bond) mix by segments

VND trillion



### Loan (excluding Cor Bond) mix by terms

VND trillion

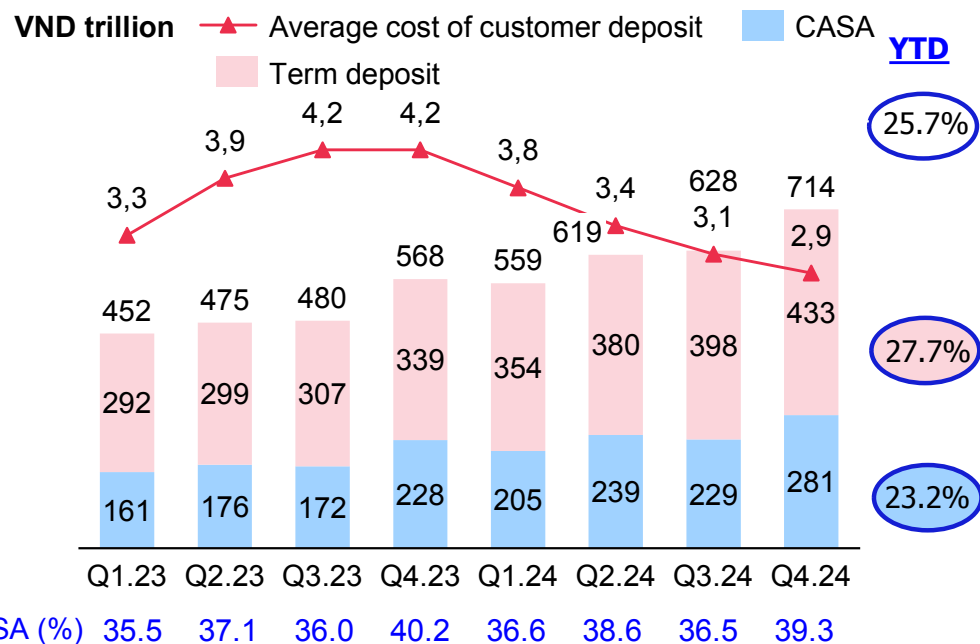


- Retail credit sgrow sustainably over the quarters and continue to be key focus area of MBB.
- CAGR (17-24) of retail loan is 28% vs 23% of total loan book.
- In 2024, even retail loan book grows at 20% vs 18.6% of peers

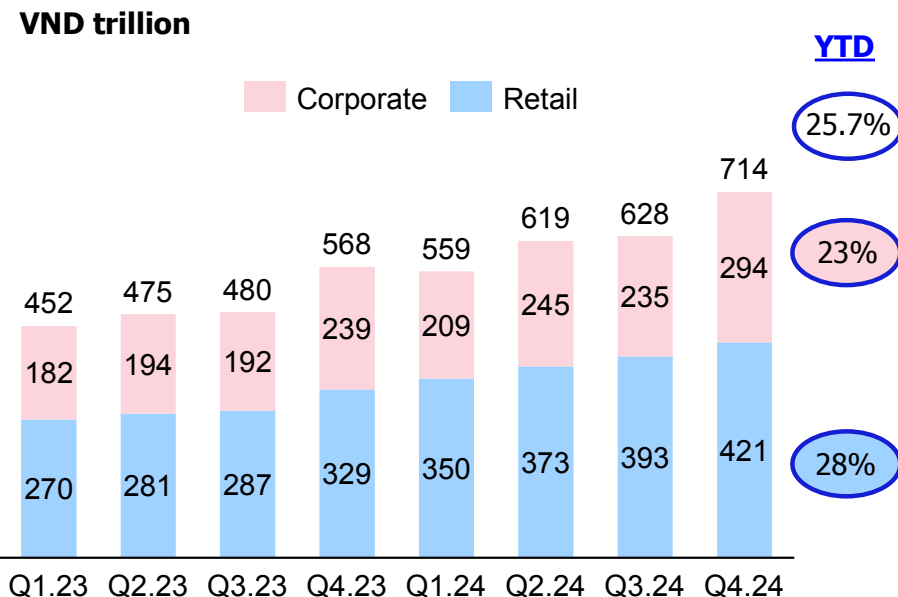
Source: Consolidated Financial Statement



### Deposit by term and deposit rate



### Deposit mix by type



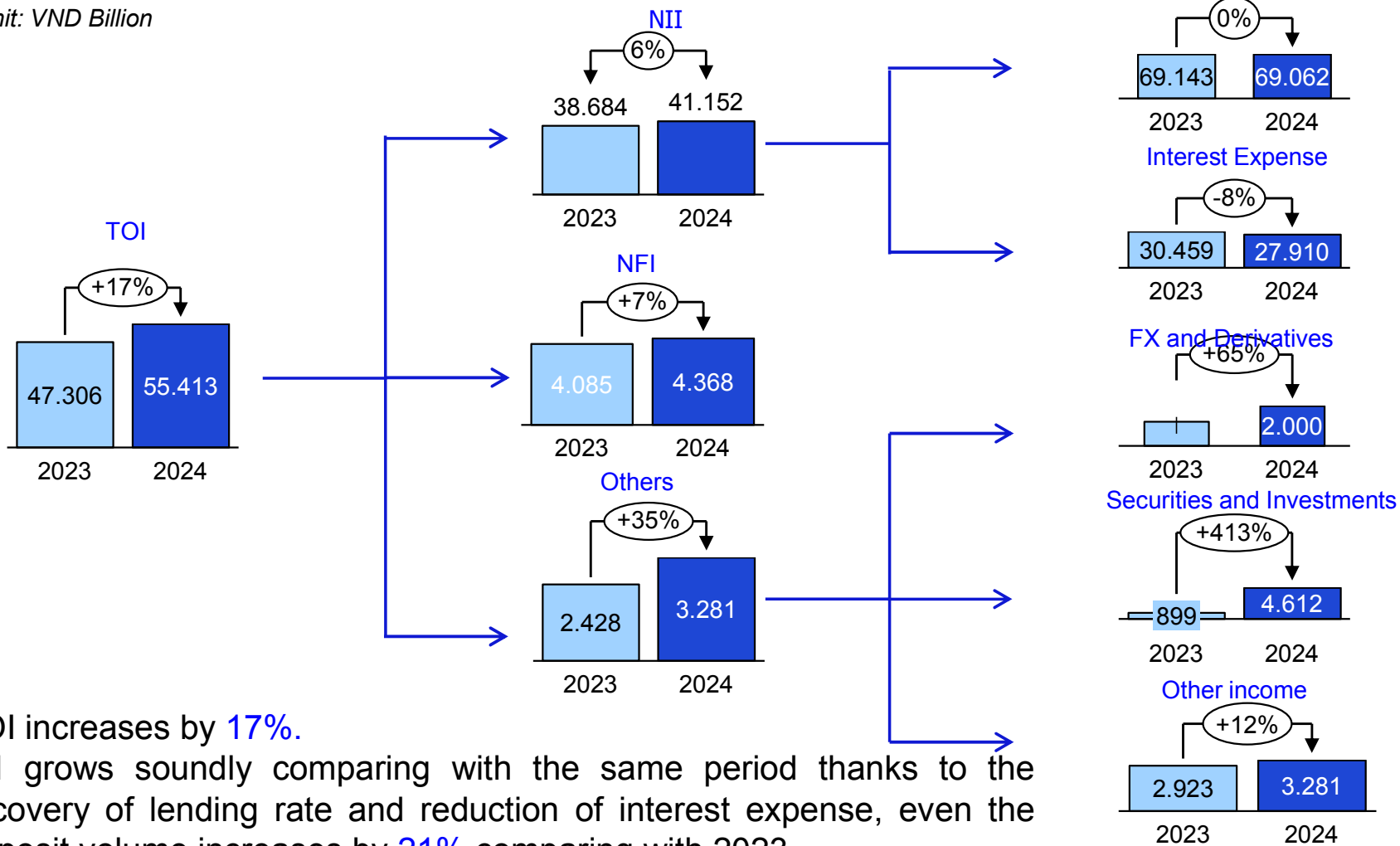
- The deposit mix witnesses the consistent increase of retail book.
- The CASA ratio decreases slightly in 2024 compared to the same period but improves comparing to the previous quarter by increasing 52k in Q4.
- CAGR (17-24) of CASA of MB is 18% (higher than the sector average)

Source: Consolidated Financial Statement

# 2

## Details of revenue components

Unit: VND Billion



- TOI increases by 17%.
- NII grows soundly comparing with the same period thanks to the recovery of lending rate and reduction of interest expense, even the deposit volume increases by 21% comparing with 2023.

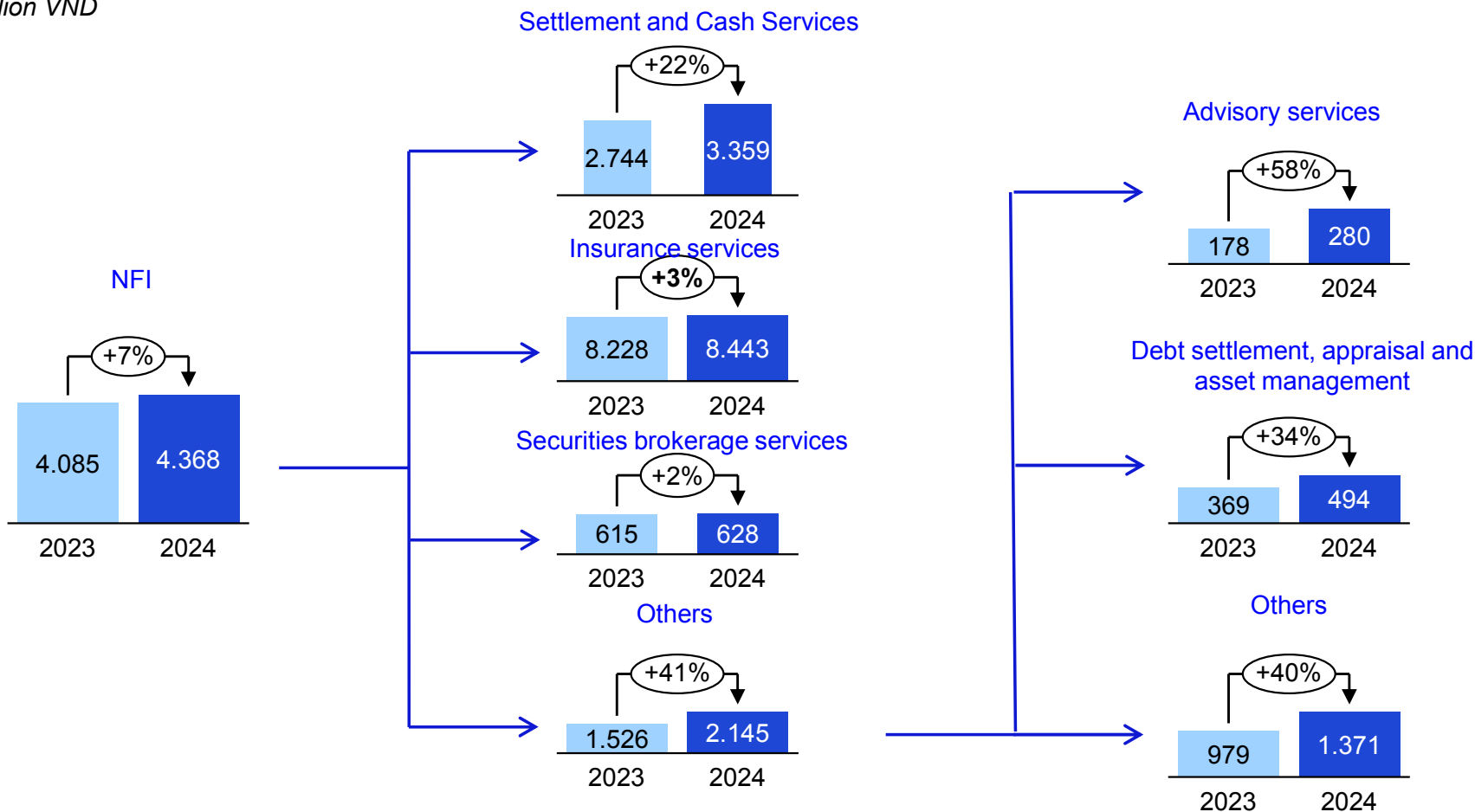
Source: Consolidated Financial Statement

# 2

## NFI structure



Unit: Billion VND



- NFI increases by 7% thank to strong growth of advisory and settlement and cash services.

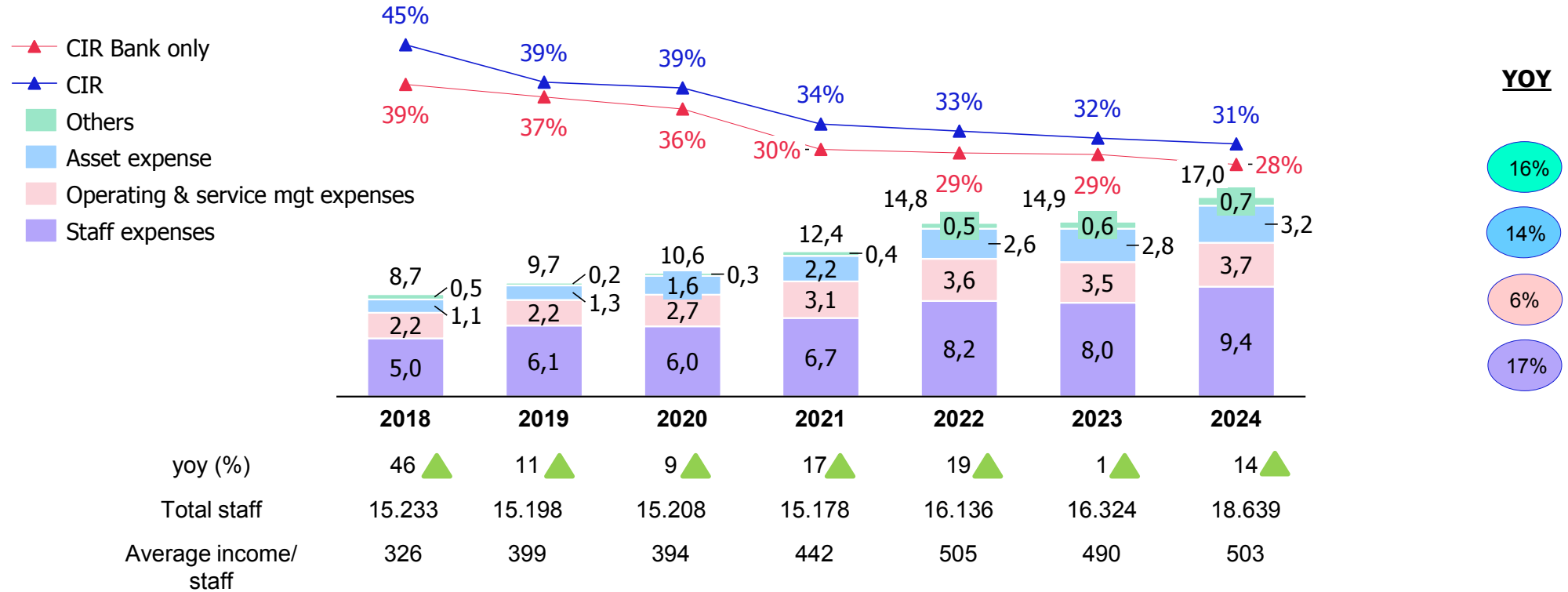
Source: Consolidated Financial Statement

# 2

## CIR is tightly managed and on a downtrend



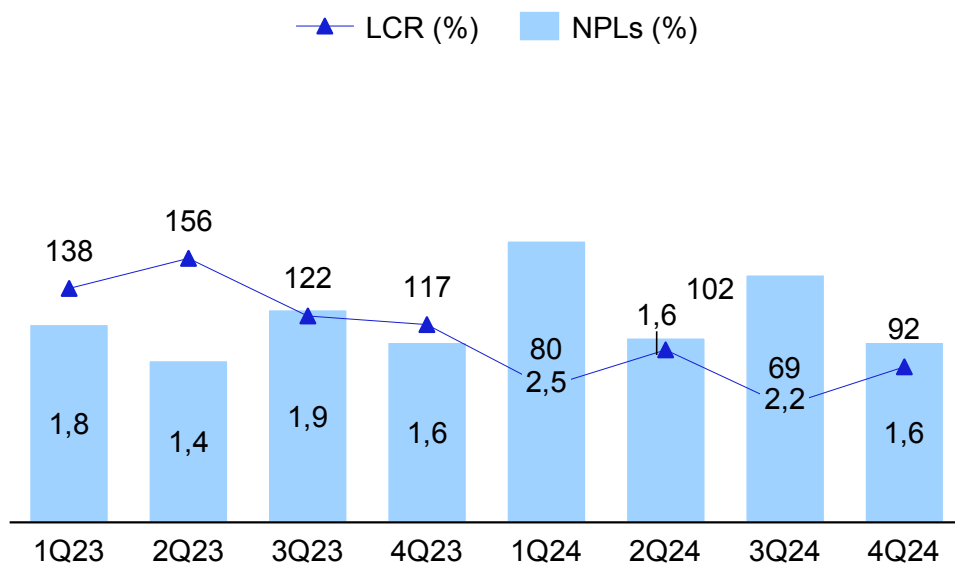
Unit: VND Trillion



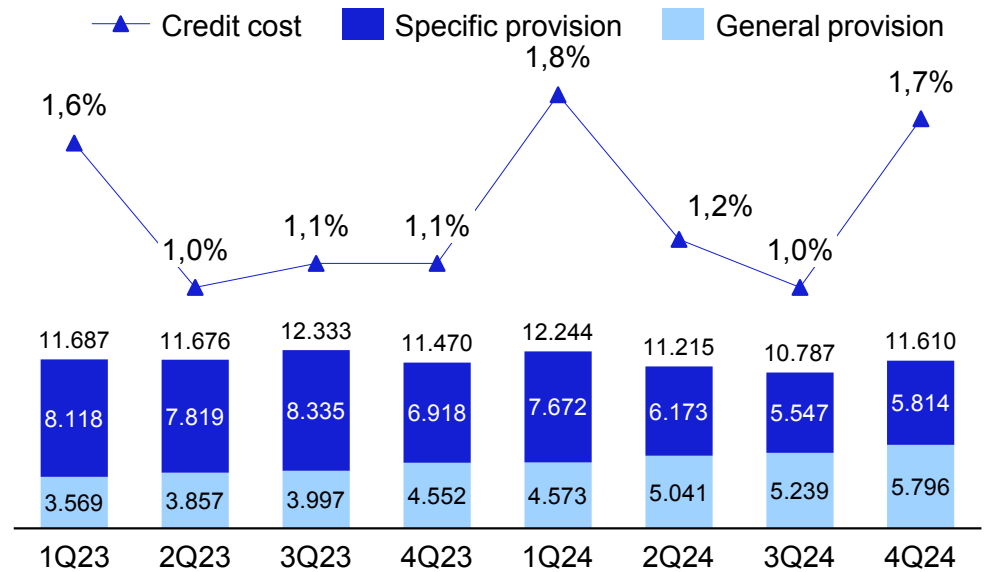
- Cost and CIR are managed effectively in the context of economic difficulties with high pressure of inflation

Source: Consolidated Financial Statement

### NPLs and LCR



### Credit cost and provision



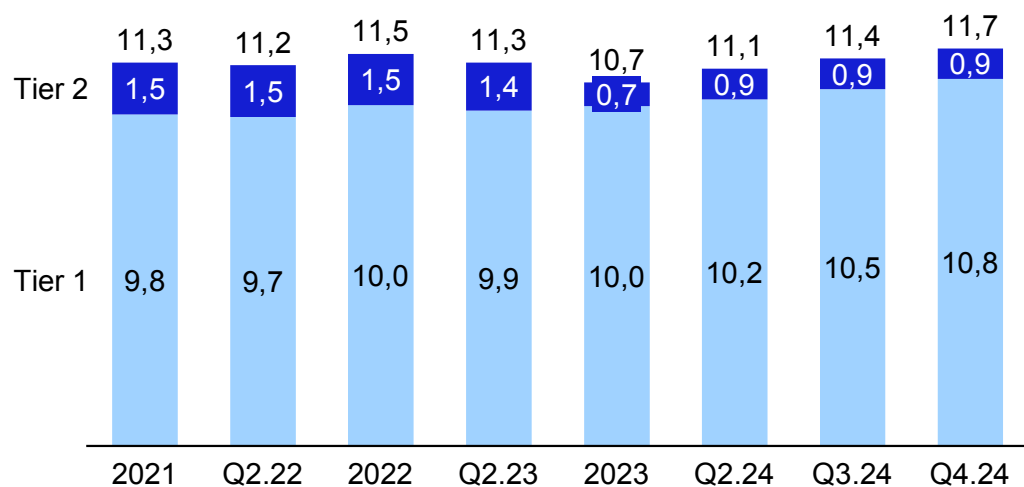
- NPL ratio is controlled at **1.6%** the group and **1.4%** for the bank only. NPL continued to strictly control in 2025
- Accordingly, the LCR is at 92% but will be controlled above 100% in 2024 as the bank's target.



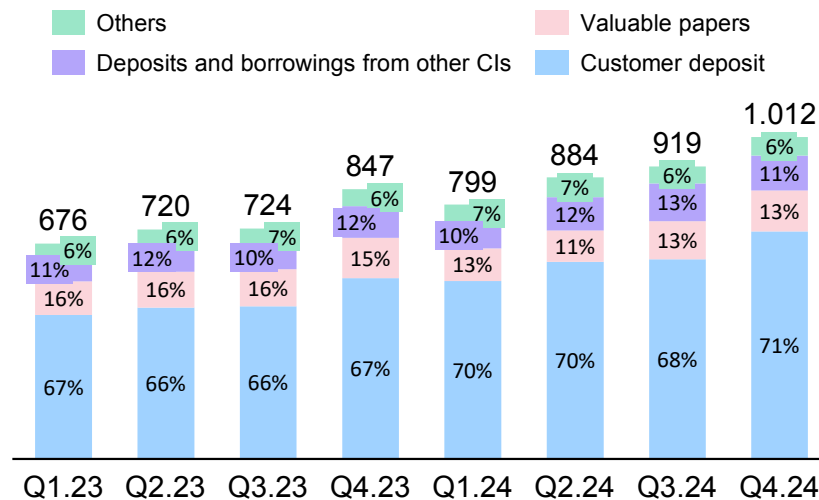
## 2 Governance: Capital and CAR ratio



TIER 1 + TIER 2



Funding mix (VND tril)



Year	Equity (trillion)	LDR (%)
2021	62.5	75.3
Q2.22	70.9	88.3
2022	79.6	75.4
Q2.23	86.1	79.6
2023	96.7	76.5
Q2.24	104.2	81.9
Q3.24	110.0	81.2
Q4.24	117.05	81.1

Year	ST funding to MLT loans (%)
2021	30.4
Q2.22	26.8
2022	24.6
Q2.23	27.9
2023	26.1
Q2.24	27.9
Q3.24	28.2
Q4.24	26.9

- The CAR ratio (Circular 41) of the bank only in Q4.2024 is **11.7%** and the total asset/equity leverage ratio is to **9.6**.
- Most of the capital base is tier 1, as a result, the bank maintain a large room for tier 2 capital raising. These element will support the bank capital strategy when more capital is needed.

# CONTENT

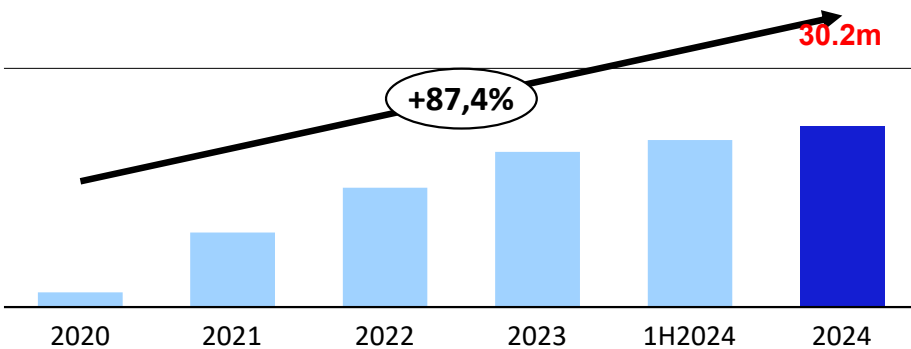
- 1 Market Outlook
- 2 Key performance highlights in 2024
- 3 Digital Transformation**
- 4 Peer benchmarking
- 5 Key directions in 2025



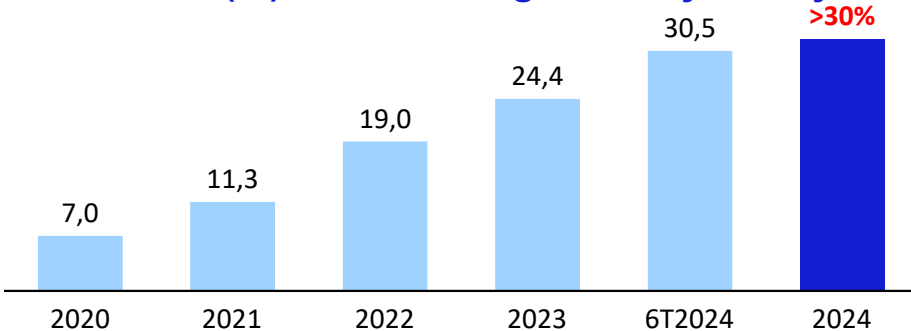
### 3

## Digital Transformation

The number of customers increased **~13 times** in a period of 5 years



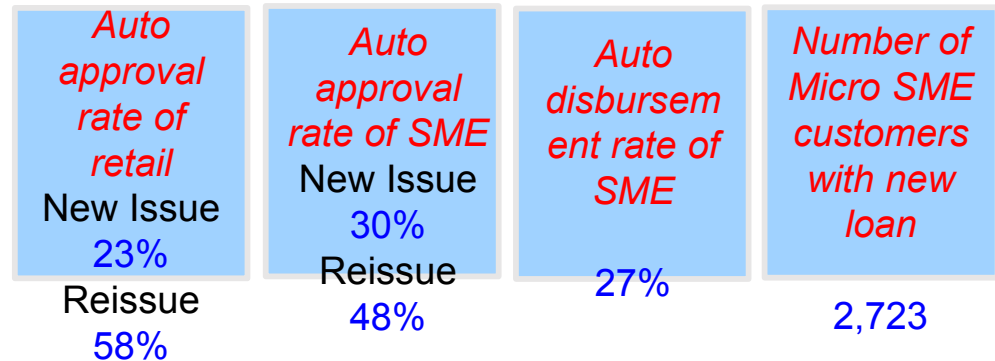
The proportion of income from digital channels (%) increases significantly each year



Source: NAPAS and MB

The capacity to serve transactions on digital channels is equivalent to the **TOP banks in Asia**

**98.6%** of transaction volume 2024 is performed via digital channels (2023: **96.7%**)



### Platform Business Model



API

**1335 API** (447 new APIs) developed in-house. Established new AI center.



BAAS

**668 newly integrated partners**, 704 tril VND transaction volume, 380 bil VND revenue.



Market Place

**62 Mini Apps**, 4.941 bil VND transaction volume.



# CONTENT

- 1 Market Outlook
- 2 Key performance highlights in 2024
- 3 Digital Transformation
- 4 Peer benchmarking**
- 5 Key directions in 2025



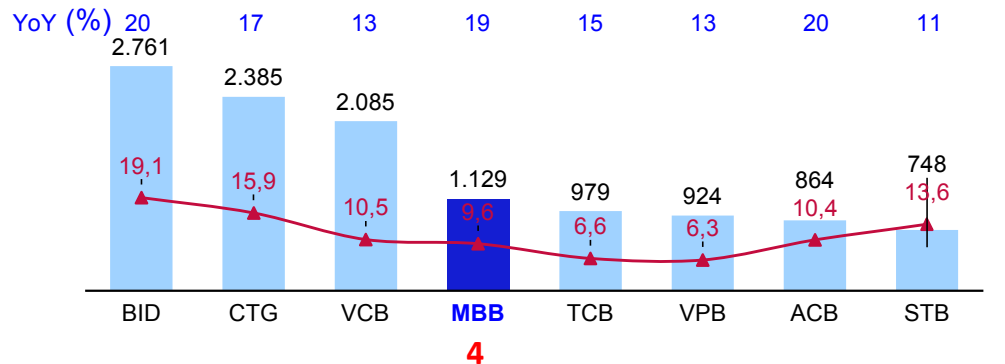
# 4

## MB maintains TOP 4 in size and TOP 1 in CASA

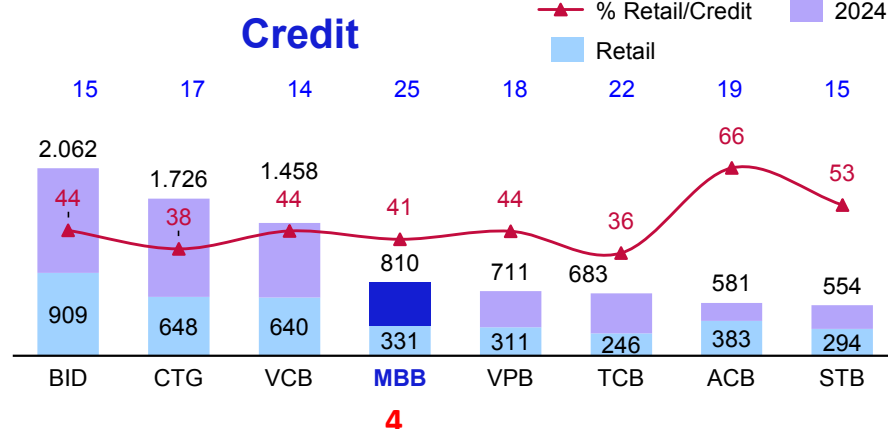


Unit: VND trillion; %

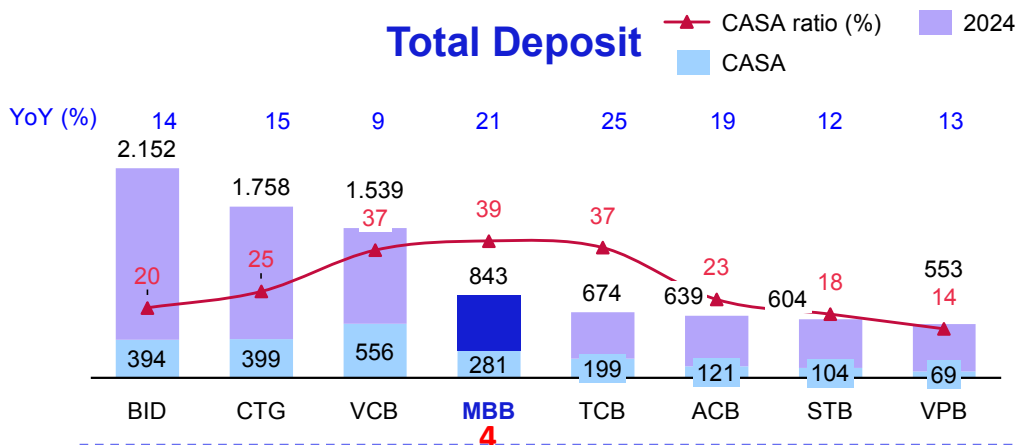
### Total Assets



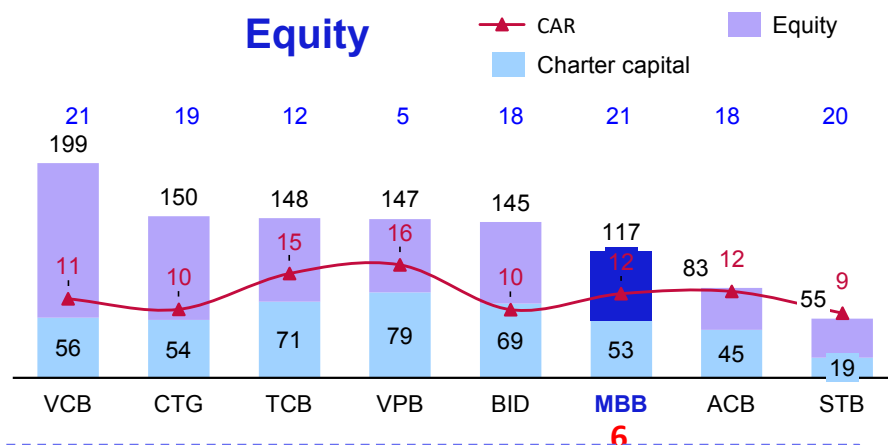
### Credit



### Total Deposit



### Equity



- MB maintains its **TOP 4** in terms of total assets, outstanding credit, and total deposit.
- **TOP 1** in CASA ratio with 39%, surpassing VCB (37%) and TCB (37%).
- The leverage ratio is 9.6 times, **lower than the comparison group average (11.5 times)**.
- **TOP 6** in equity and charter capital.



# 4

## MB's PBT ranks in TOP 4



Unit: VND trillion; %

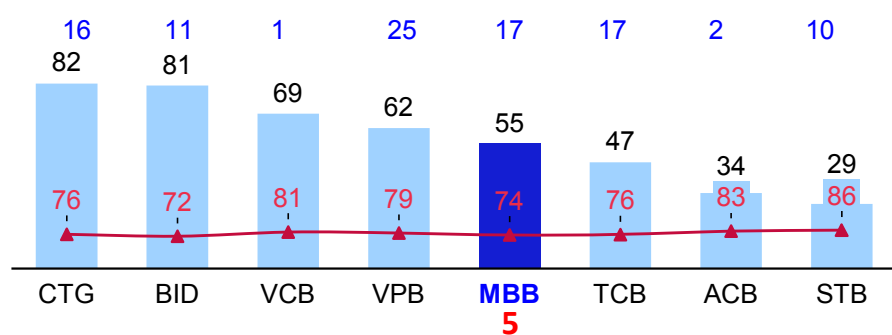
### TOI

▲ NII/TOI(%) ■ 2024

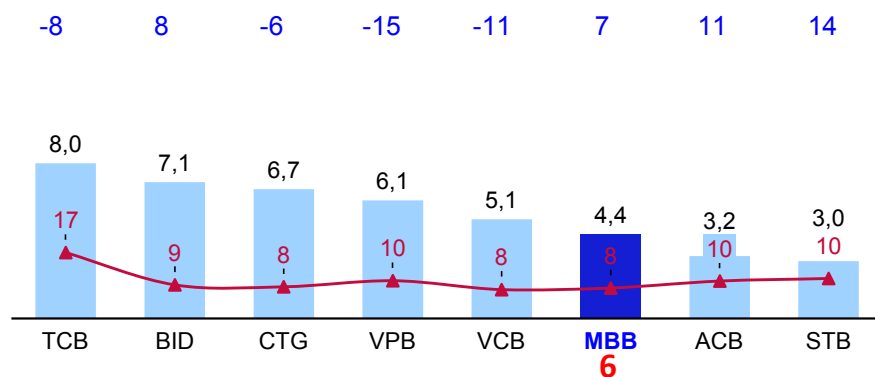
### NFI

▲ NFI/TOI(%) ■ 2024

YoY (%)



YoY (%)



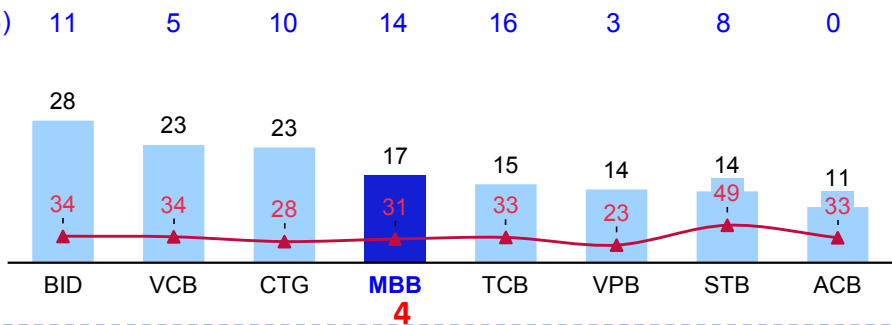
### Cost

▲ CIR(%) ■ 2024

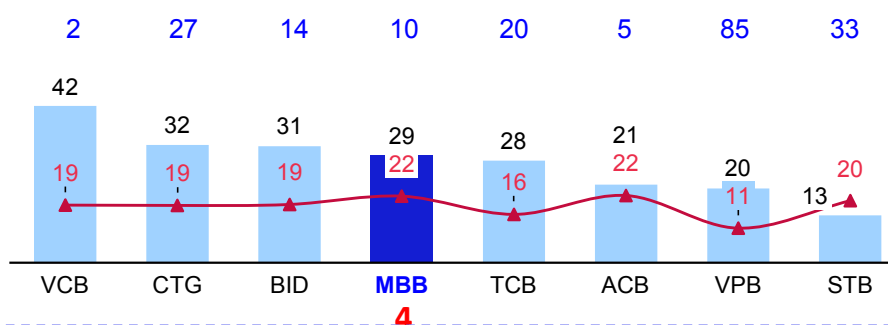
### PBT

▲ ROE(%) ■ 2024

YoY (%)



YoY (%)



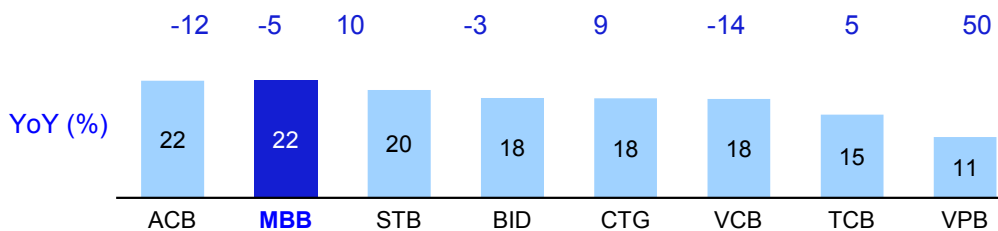
- **TOI** reaches VND **55** trillion, increased by **17%** yoy, bypassing TCB and ranks in **TOP 5**.
- **NFI** reaches VND **4.4** trillion, increased by **7%** yoy, **NFI** increases by **8%** and ranks in **TOP 6**.
- **CIR** is **31%** for group and **28%** for bank only and ranks in **TOP 3**.
- **PBT** is VND **29** trillion, increased by **10%** yoy and ranks in **TOP 4**.

# 4 TOP 2 of the most effective banks

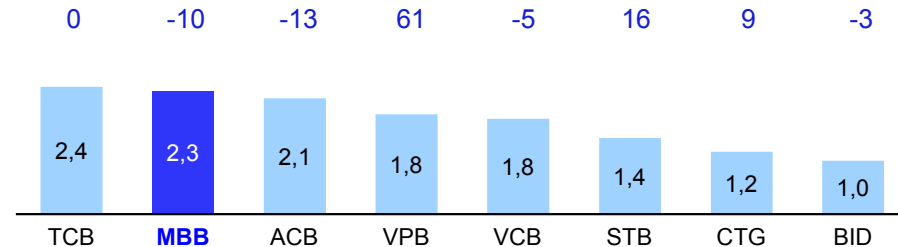


Unit: %

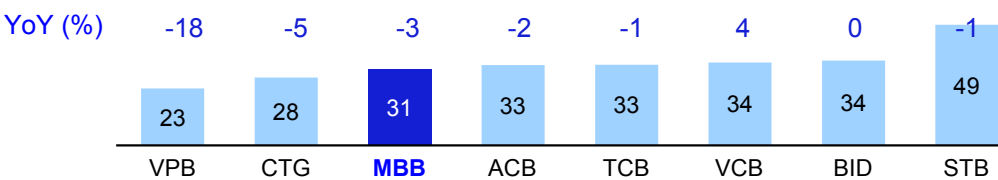
## ROE



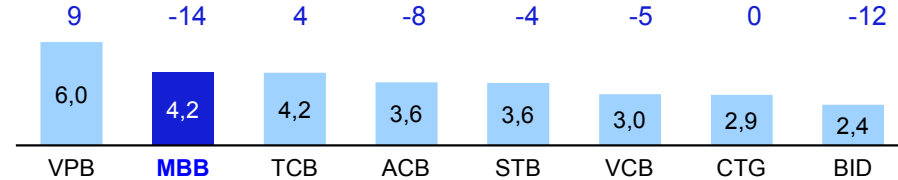
## ROA



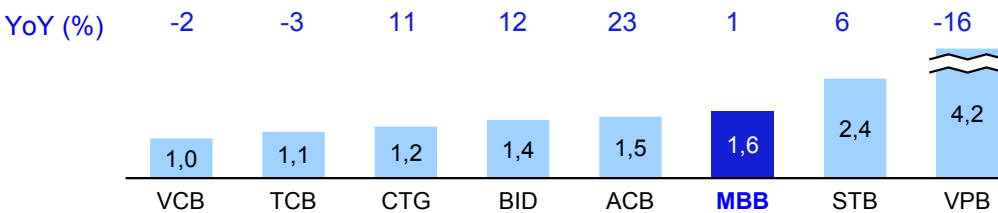
## CIR



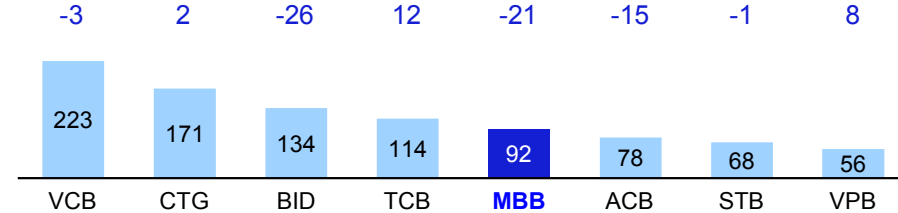
## NIM



## NPL



## LCR



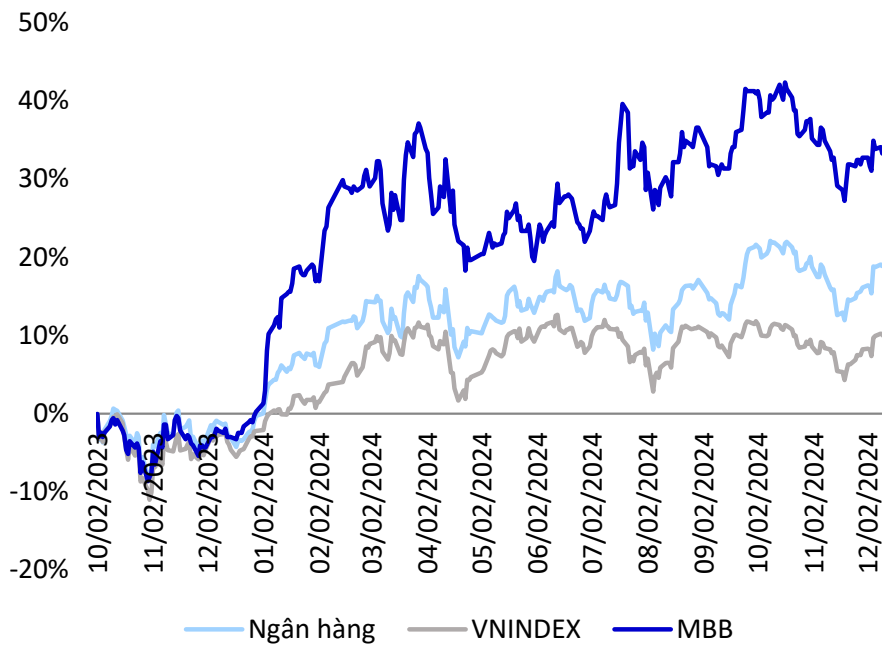
- **ROE** is ~22%, ranking in **TOP 2**, **ROA** is 2.3%, ranking in **TOP 2**.
- **NIM** decreases slightly to 4.2% and ranking in **TOP 2**.
- **NPL** is 1.6% (**TOP 6**). **LCR** is at 92% (**TOP 5**).
- **CIR** is 31% for group and 28% for bank only, ranking in **TOP 3**.

## 4 Market cap performance in 2024

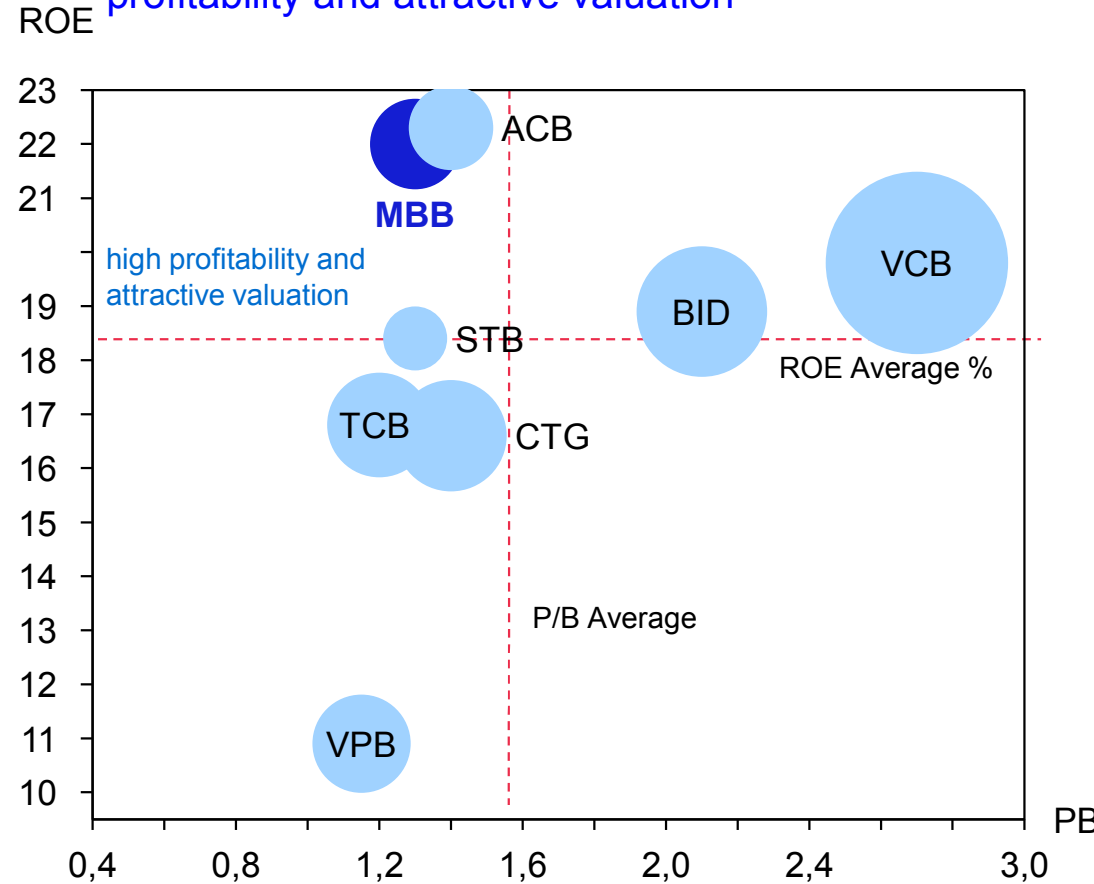


MB shares has outperformed the VN-index and the banking industry index in 2024

Market cap performance in 2024 (%)



MBB share is in the group of bank with high profitability and attractive valuation



# CONTENT

- 1 Market Outlook
- 2 Key performance highlights in 2024
- 3 Digital Transformation
- 4 Peer benchmarking
- 5 Key directions in 2025**



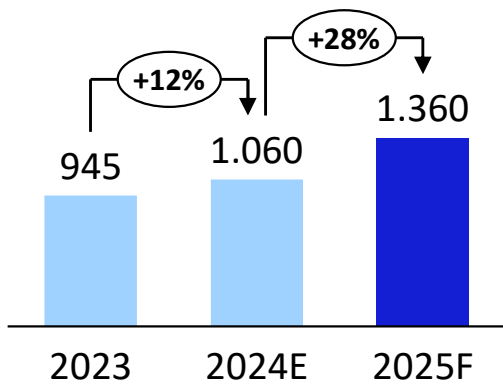
# 5

## Key financial targets in 2025

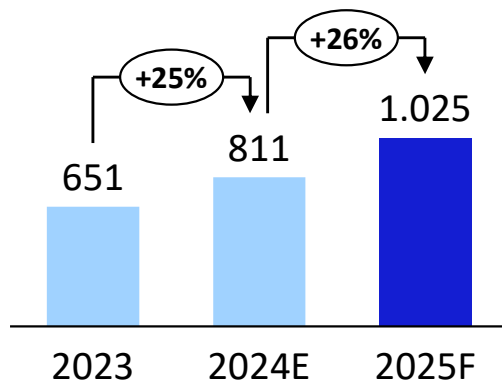
Unit: VND Trillion



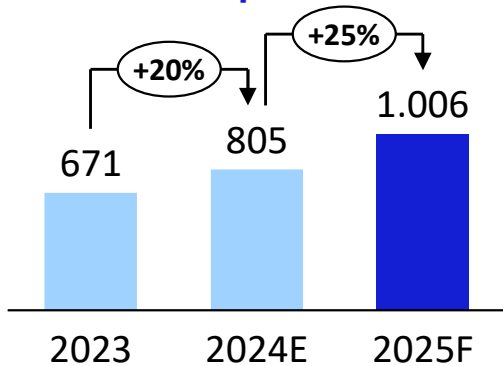
### Asset



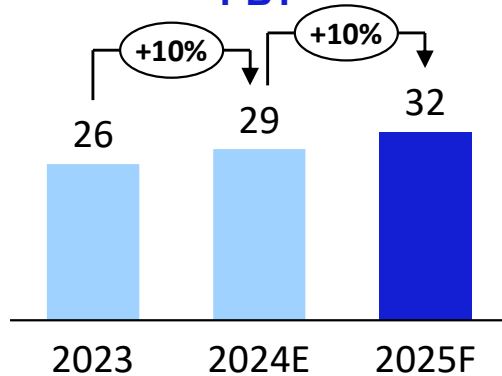
### Credit



### Deposit



### PBT

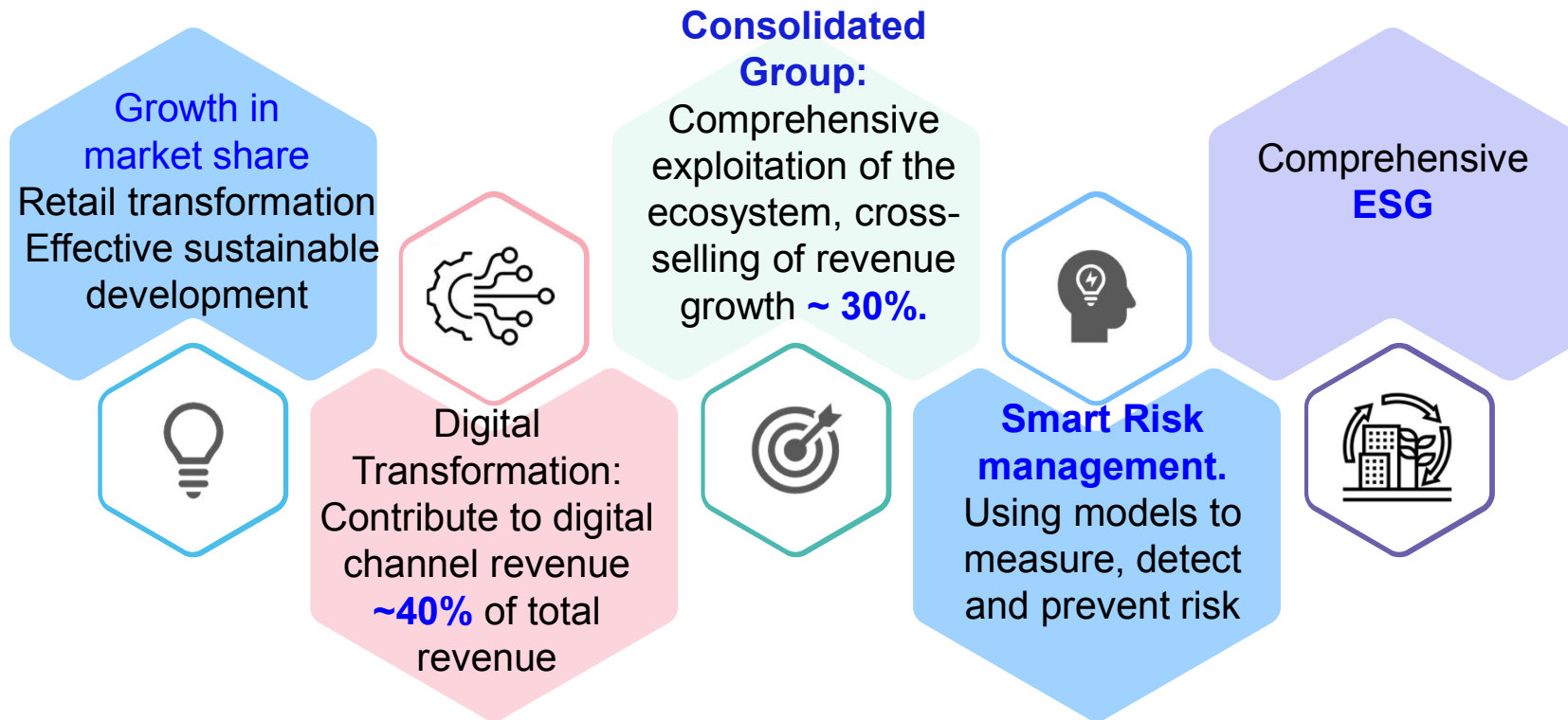


Fast, Effective and sustainable

Top 3 in terms of efficiency,  
10% of PBT growth

The NPL is 1.7%,  
LLR is ~ 100%





**THANK YOU**

