



1Q2024 EARNINGS PRESENTATION

MSB – Bank on sustainable growth

May 2024

For more information about MSB, please visit: <https://www.msb.com.vn/en/>



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MSB – Q1 Highlights

MSB holds the belief that businesses cannot sustain themselves solely by focusing on immediate short-term objectives, disregarding the long-term implications for the environment, society, and the overall welfare of relevant parties. This brings higher living values to every customer with the mission of “**Making the Society Better**”.

1Q2024 HIGHLIGHTS



- ▶ MSB disclosed AGM plan and AGM documents, the last registration date for AGM participation was 8th March 2024 and the AGM date is 23th April 2024.
- ▶ MSB BoD proposed to pay 30% share dividend from retain earning accumulated until the end of 2023 and 15% cash dividend plan for 2024 generated profit.



- ▶ With the goal of constantly improving and providing customers with convenient financial solutions, especially in the digital environment, MSB has launched many new features on the MSB e-banking application - mBank and IBMB Business (withdraw money without a card, online support on Internet banking...).
- ▶ The bank has also actively prepared for the Corebanking conversion benchmark taking place in April 2024.



- ▶ After issuing the green industry classification list, MSB officially launched the VND 3,000 billion Green Credit package with competitive interest rates to finance business to ensure sustainable business growth. The interest rate of this credit package is from 4.3%/year for short-term loans and 6.8%/year for medium and long-term loans.



- ▶ MSB launches a preferential credit package with interest rates from 6.2%/year for business loan. Households, business owners and SMEs customers who borrow additional working capital in 2024 will enjoy preferential interest rates and credit limits of up to 20 billion VND.



- ▶ MSB has just signed a cooperation agreement with Giao Hang Tiet Kiem JSC(GHTK) - one of the leading logistics enterprises in Vietnam to continuously bring benefits to both parties' customers. Specifically, MSB and GHTK will adopt and integrate shipping incentives into the M-Smart Business Account Package, providing comprehensive support and bringing positive experiences to businesses with shipping business activities.



- ▶ MSB Bank and Bach Mai Hospital have officially signed a comprehensive agreement aiming to promote the strengths of each party. MSB with human resources, technology, finance, and experience in cooperating with a number of previous hospitals will effectively support Bach Mai's banking service needs, especially non-cash payment solutions in hospital fee collection.

1Q2024 FINANCIAL HIGHLIGHTS

1Q2024 PBT

1,530 VND bn

▲ **0.26% YoY**
~ 22.5% of 2024 target

Credit growth¹

5.6% YTD

Vs 13.17% (2023)

CASA ratio

29.21%

Vs 26.54% (31/12/2023)

NIM (TTM)

3.87%

Vs 4.00% (31/12/2023)

NPL²

2.24%

vs 1.94% (31/12/2023)

CAR¹

12.15% YTD

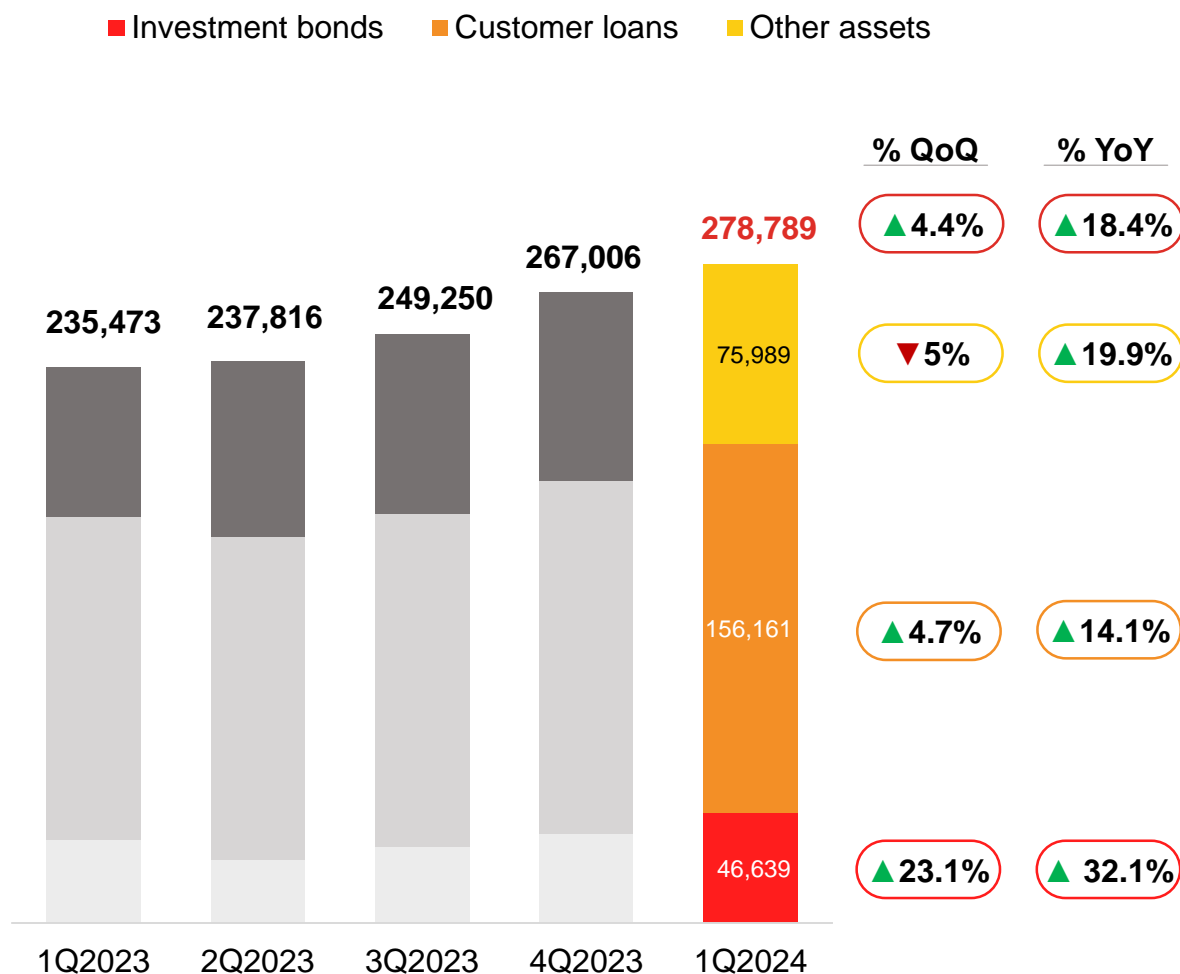
vs 12.76% (31/12/2023)

Note: 1: Consolidated data

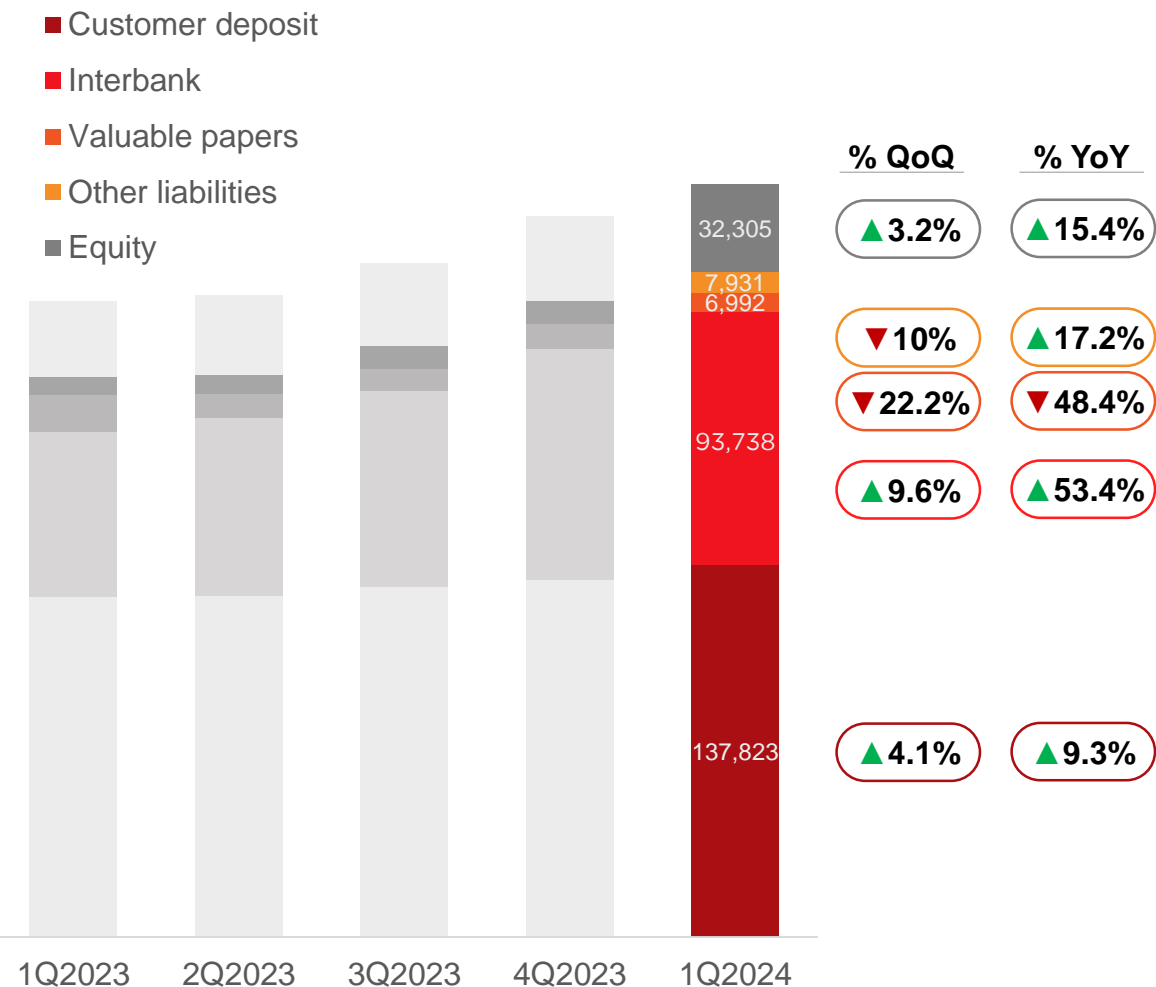
2: Data of parent bank according to Cir. 11/2021/TT-NHNN

BALANCE SHEET OVERVIEW

Total Assets (VND bn)

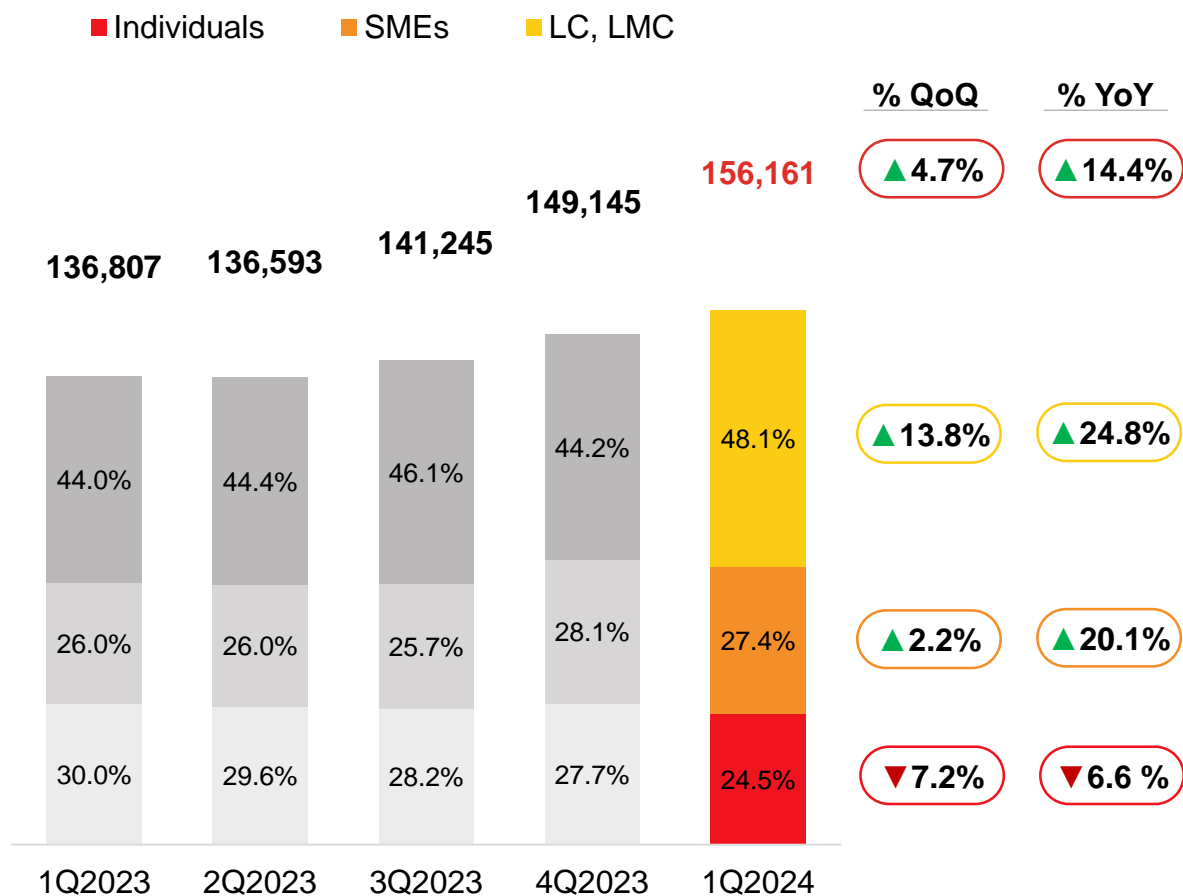


Total Liabilities & Equity (VND bn)

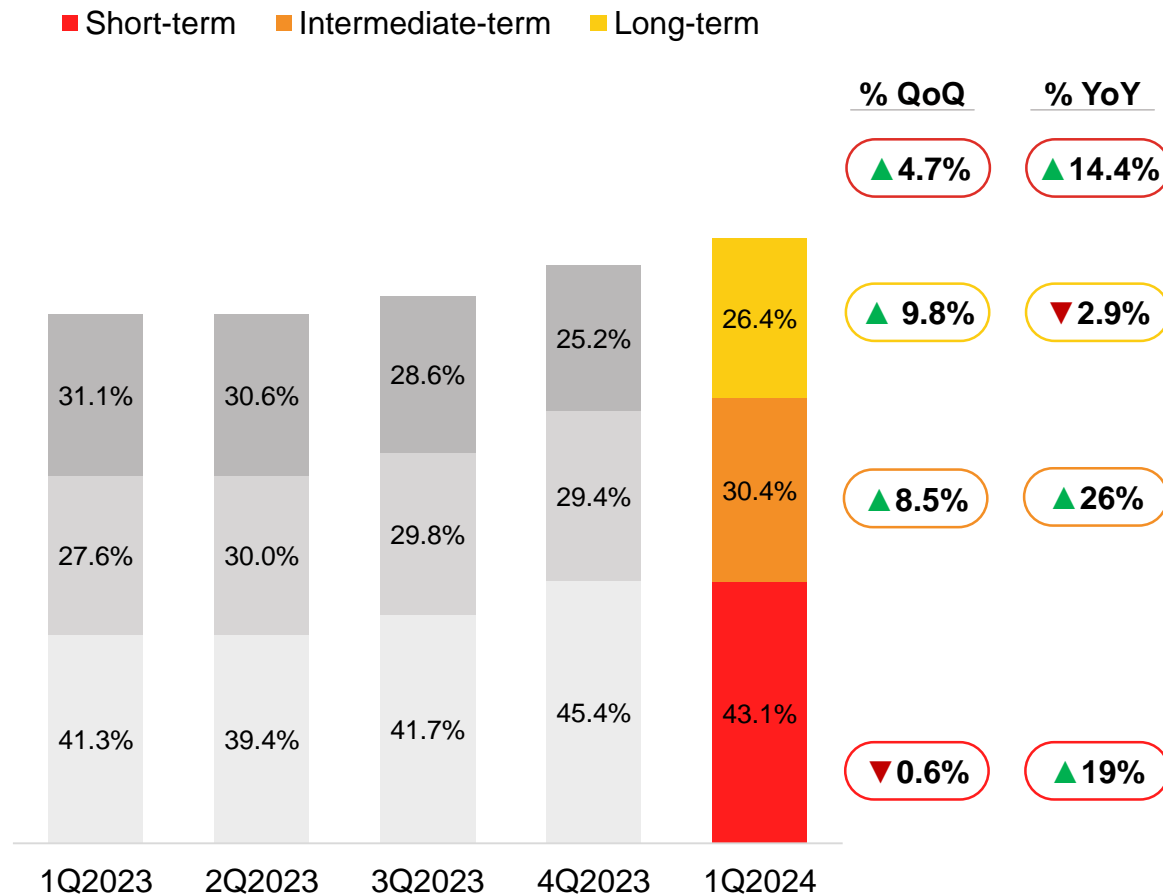


ASSET & LOAN PORTFOLIO

Customer loans by segment (VND bn)

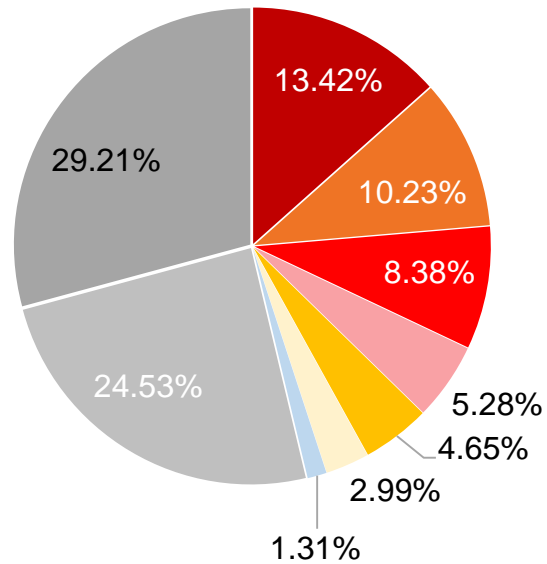


Customer loans by tenor (VND bn)



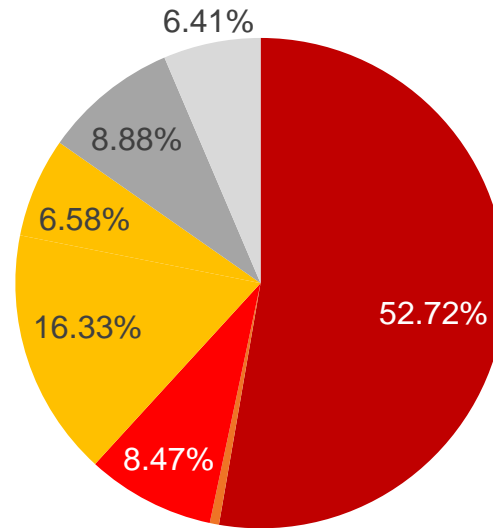
ASSET & LOAN PORTFOLIO

MSB loan book breakdown



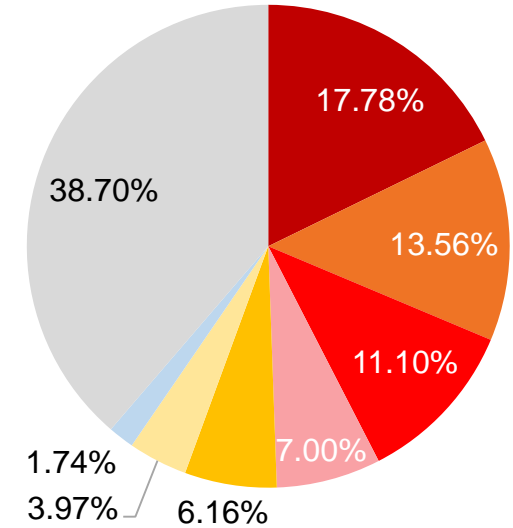
- Real estate
- FMCG
- Construction
- Utility & Energy
- IT, Education, Healthcare...
- Logistics
- Telecom
- Retail
- Others

Retail loan portfolio by product



- Home Loan Products
- Auto Loan Products
- Business Loan Products
- Consumer Loan Products
- Loan Against FD
- Credit Card
- Others

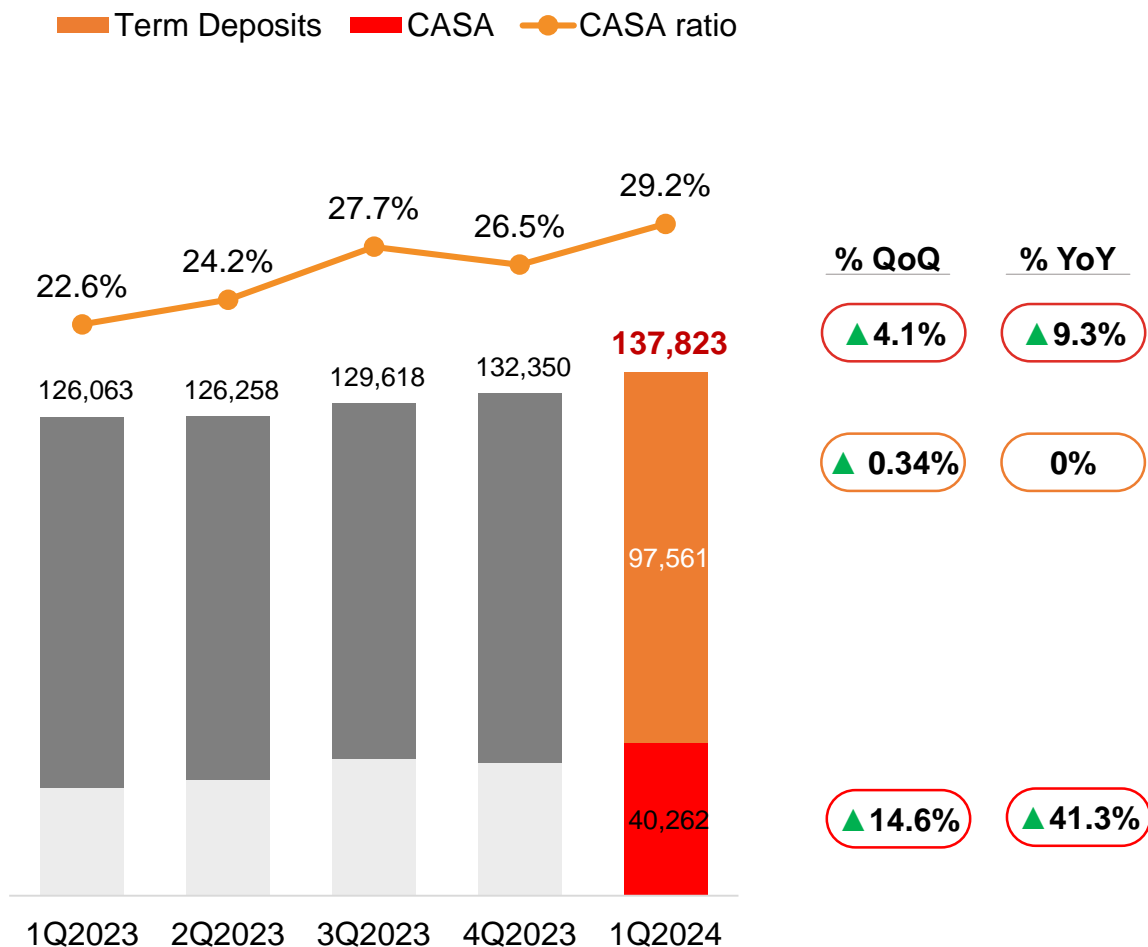
Corporate loan portfolio by sector



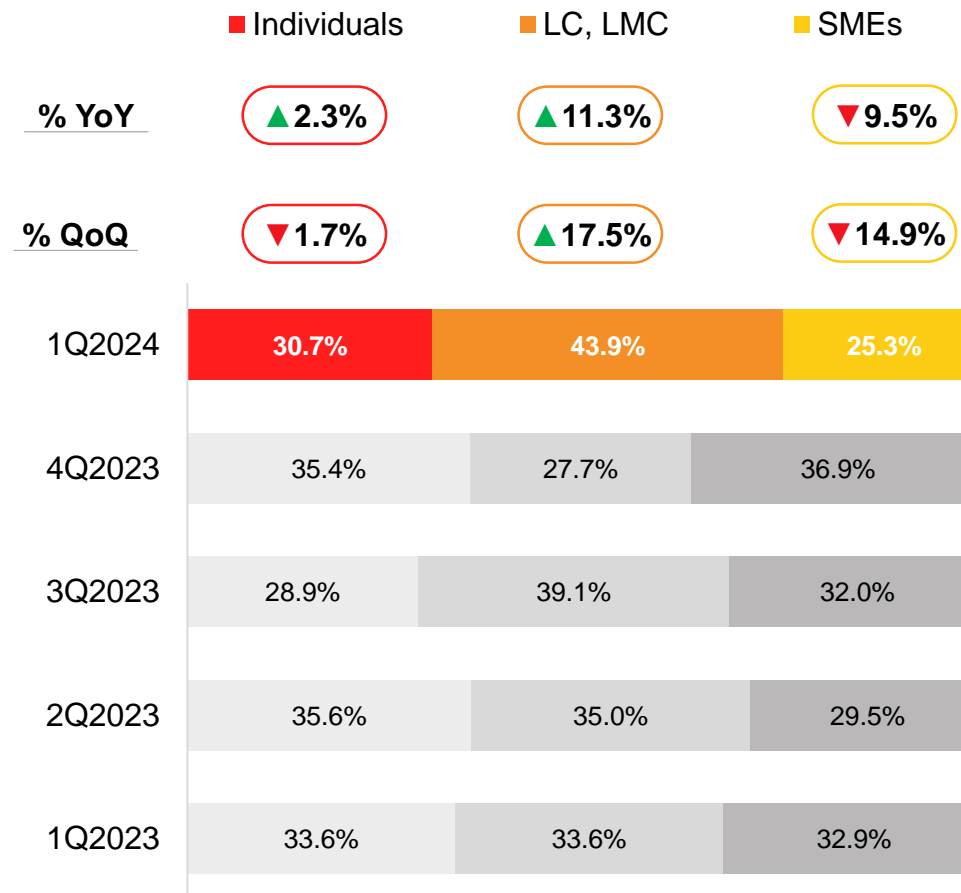
- Real estate
- FMCG
- Construction
- Utility & Energy
- IT, Education, Healthcare...
- Logistics
- Telecom
- Retail
- Others

FUNDING SOURCES & CUSTOMER DEPOSITS

Customer deposit by segment (VND bn)

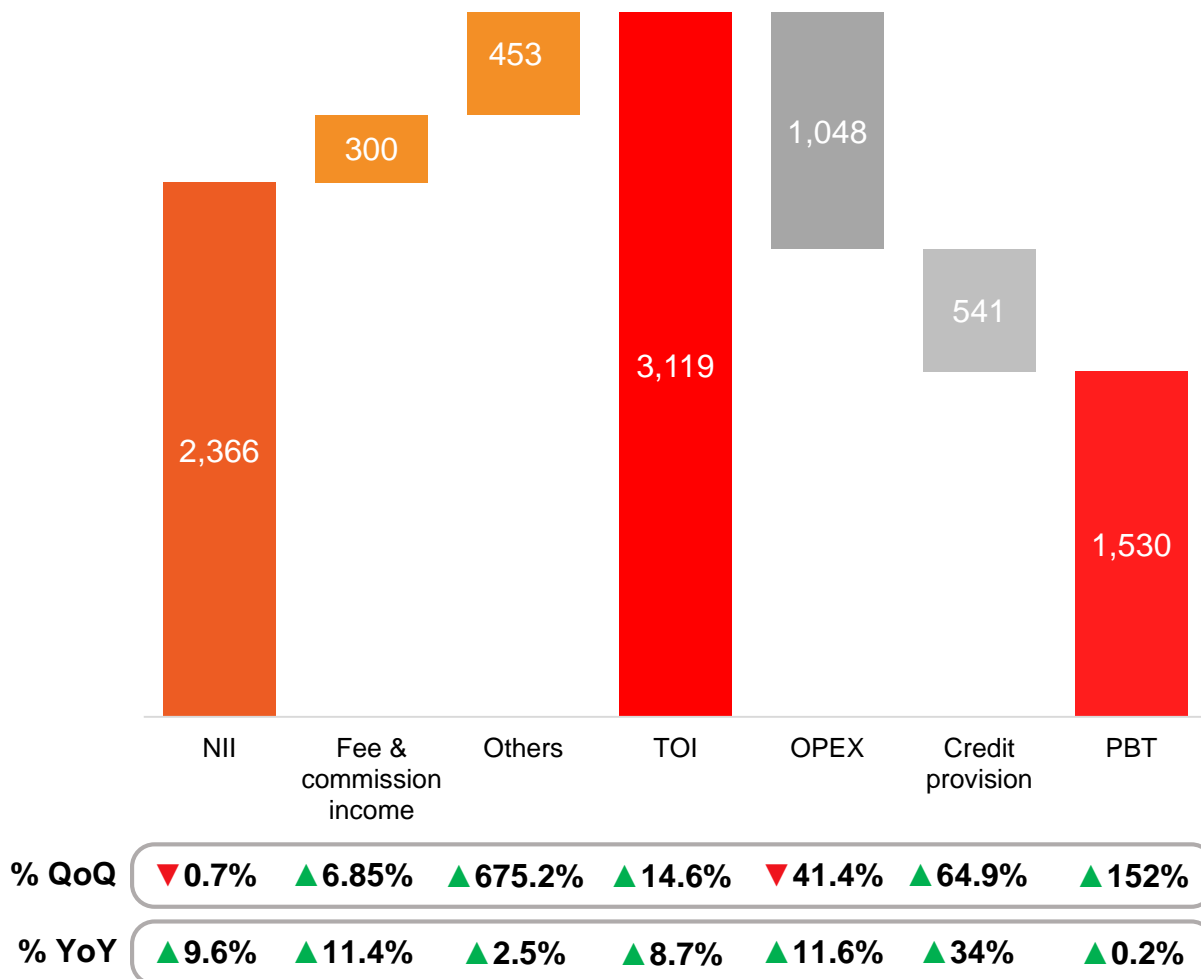


Contribution in CASA

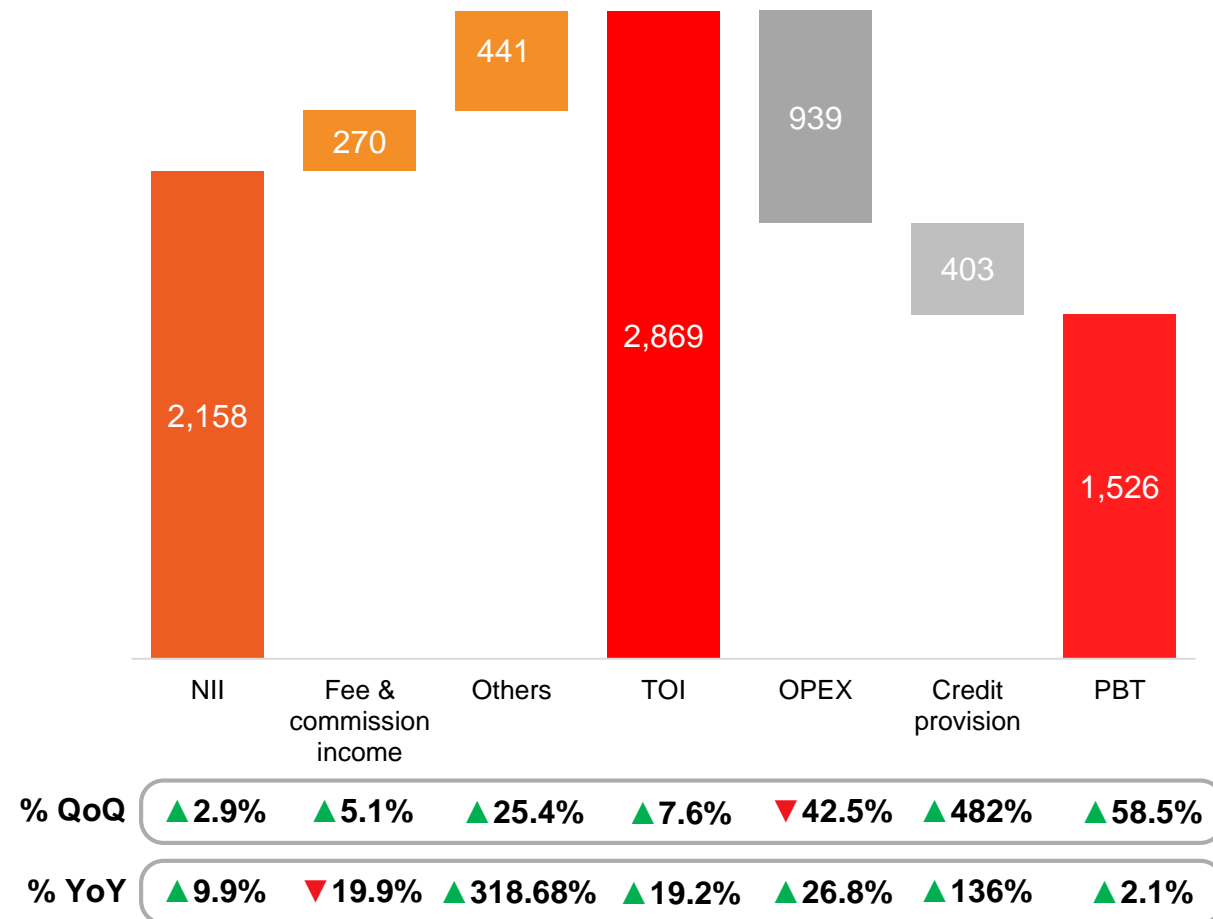


STRONG GROWTH AND IMPROVING PROFITABILITY

1Q2024 Earnings breakdown (VND bn)

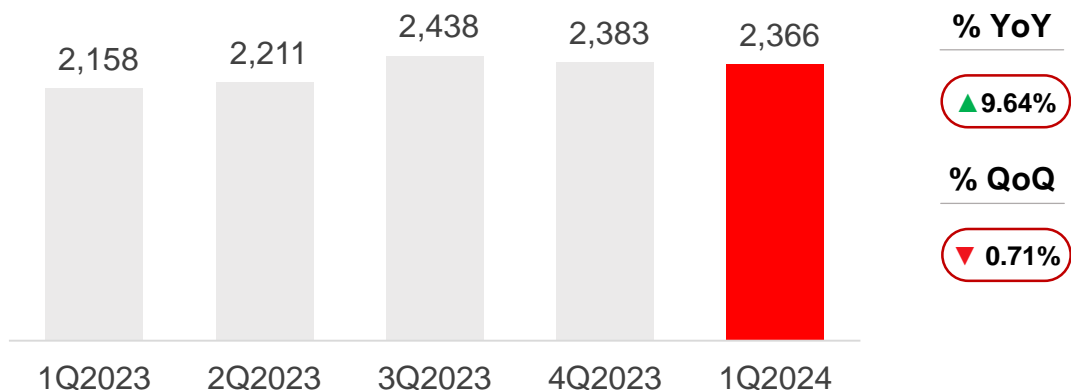


1Q2023 Earnings breakdown (VND bn)

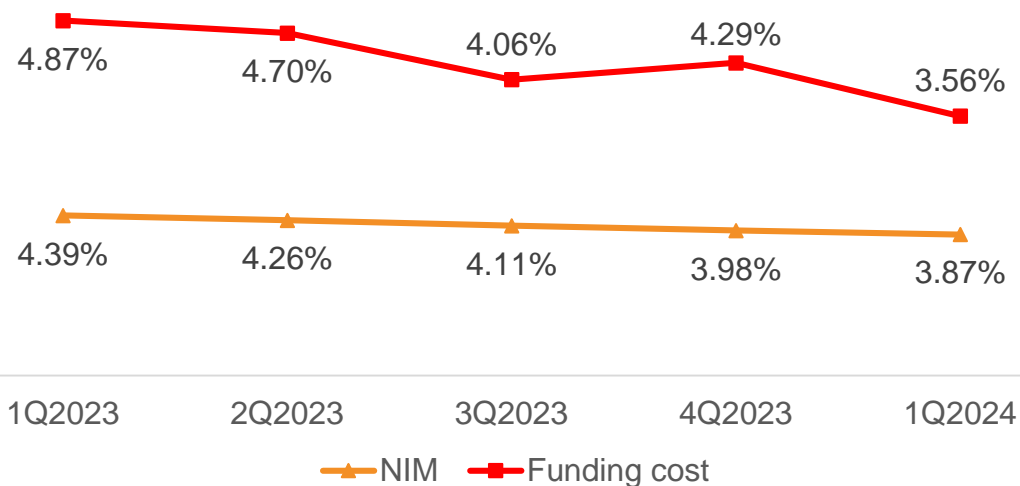


STRONG NII GROWTH WITH STABLE NIM AND DECREASING FUNDING COST

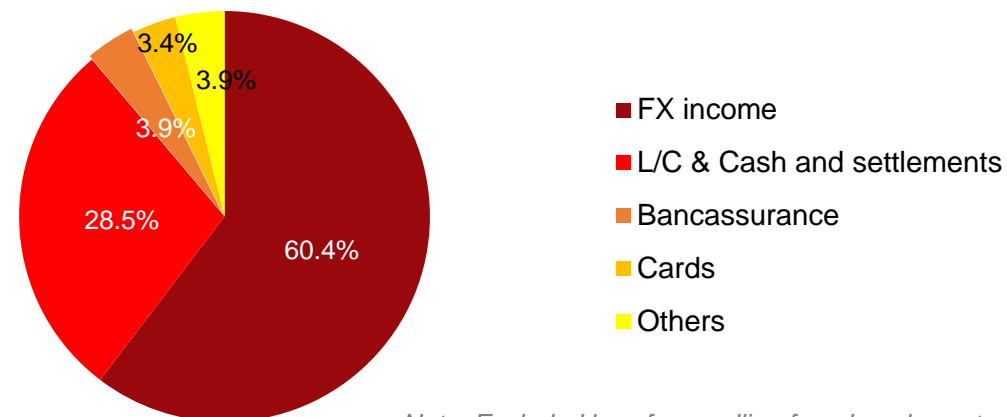
Net interest income (NII) (VND bn)



Funding cost & Net interest margin (NIM)

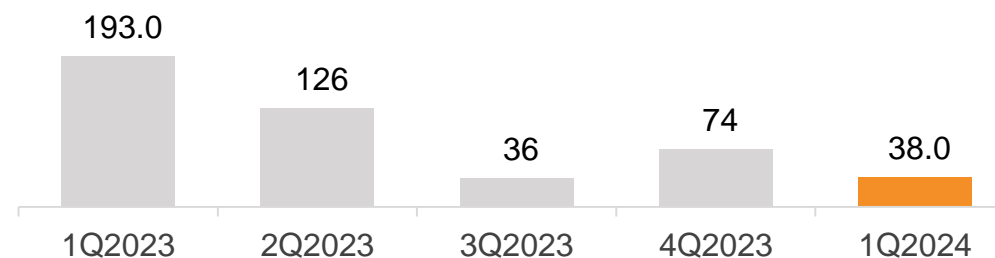


1Q2024 Non-interest income breakdown



Note: Excluded loss from selling foreclosed assets in others profit/loss (~VND 229 bn)

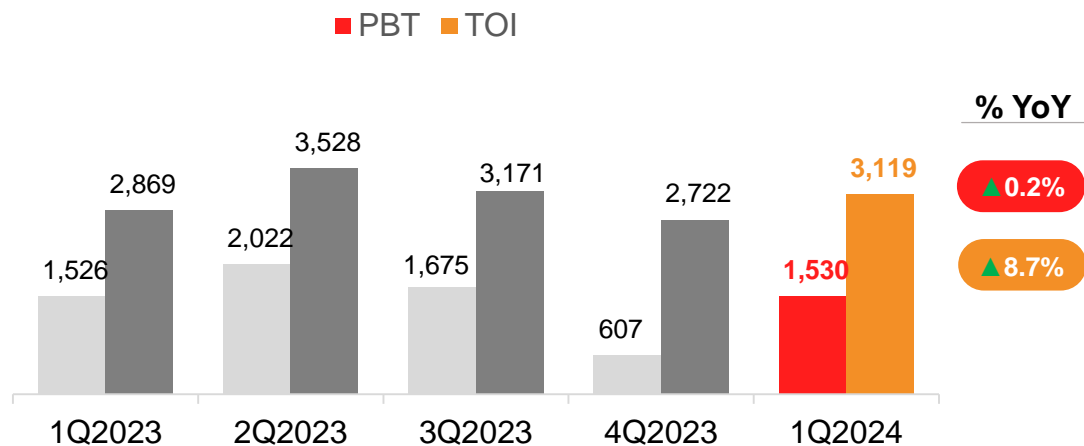
Banca Fee¹ (VND bn)



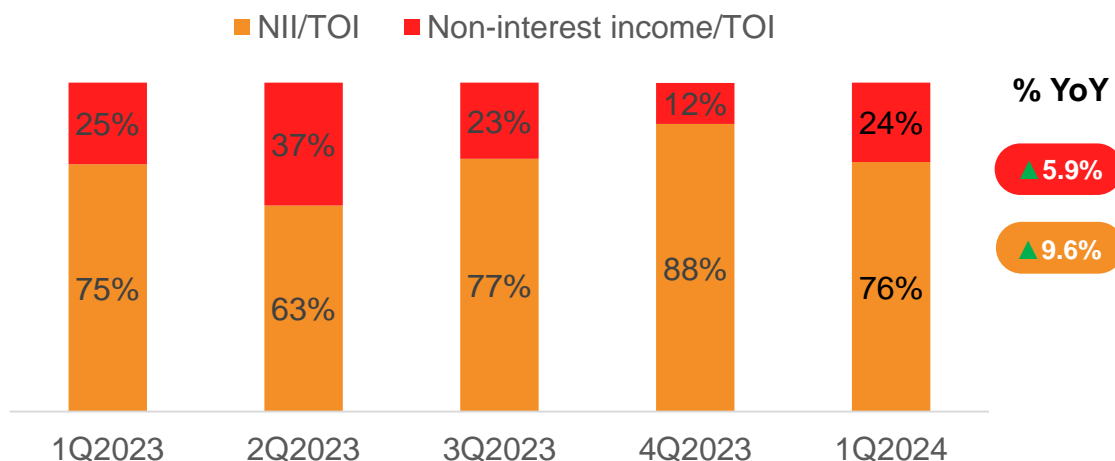
Note: 1: Excludes banca upfront fee in 2021 & 2023

STABLE PERFORMANCE WITH CONTROLLED OPEX

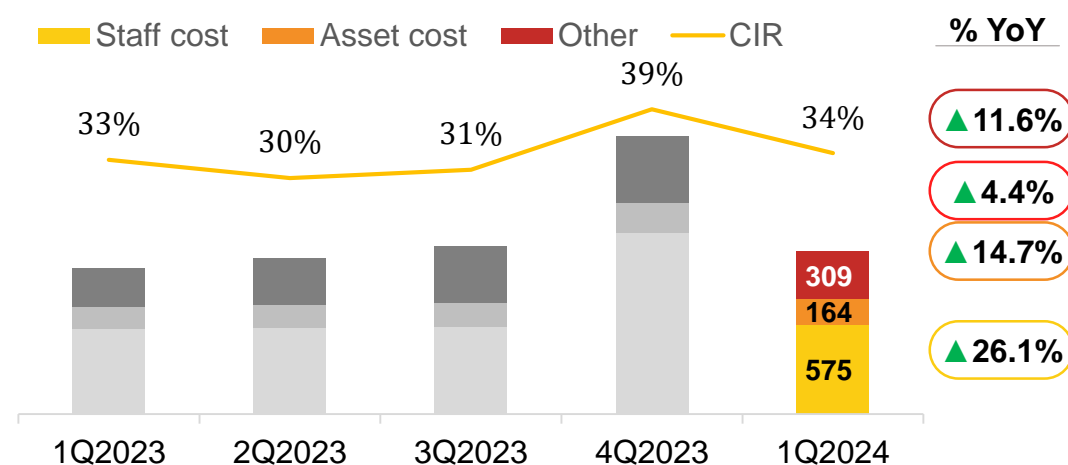
TOI & PBT (VND bn)



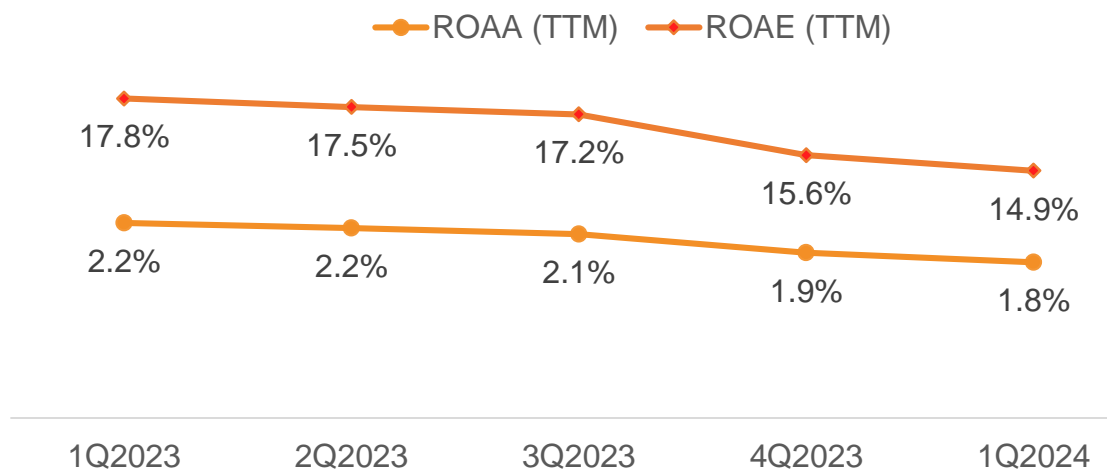
Contribution in TOI



OPEX & CIR

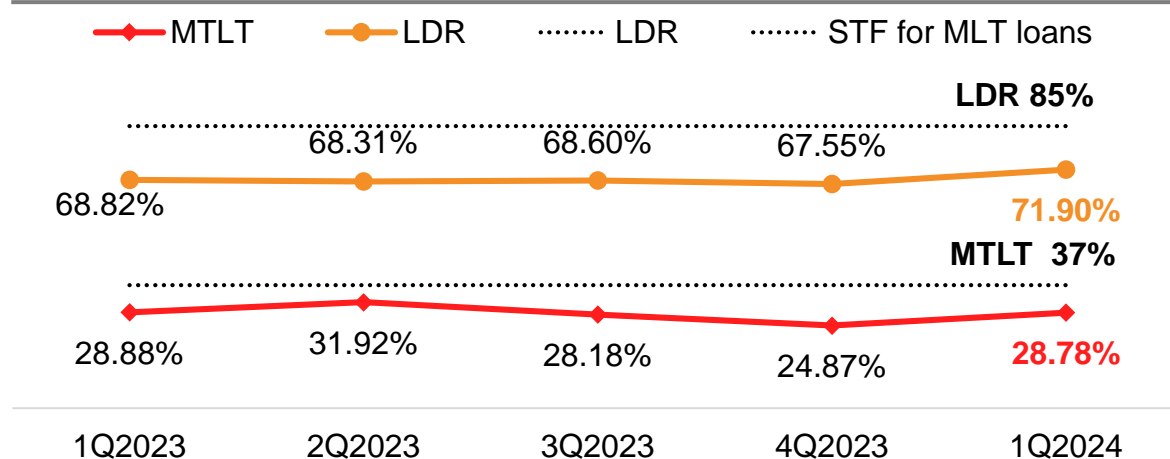


Profitability

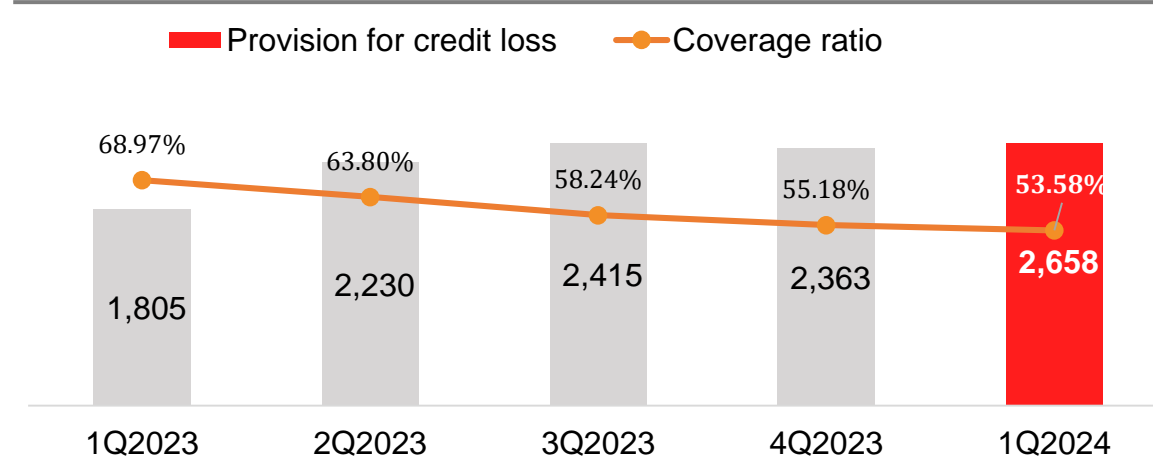


PRUDENT RISK MANAGEMENT WITH IMPROVING ASSET QUALITY

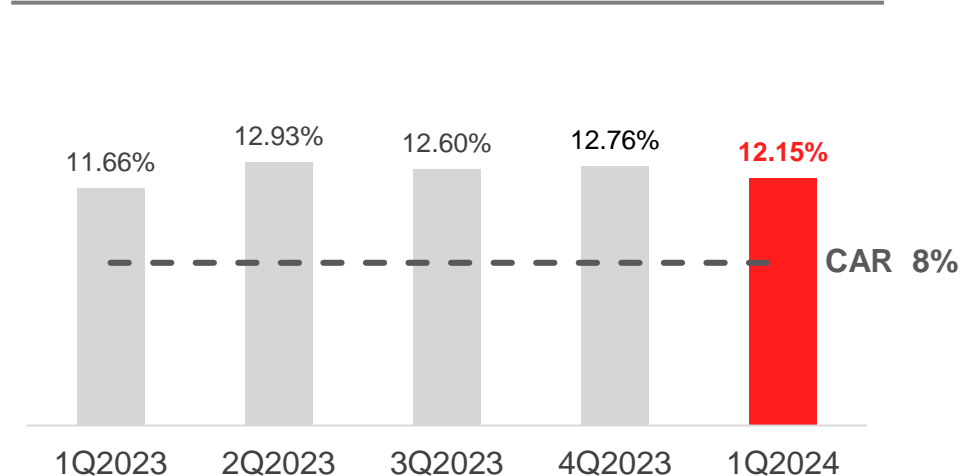
LDR¹ and Statutory medium & long-term loans



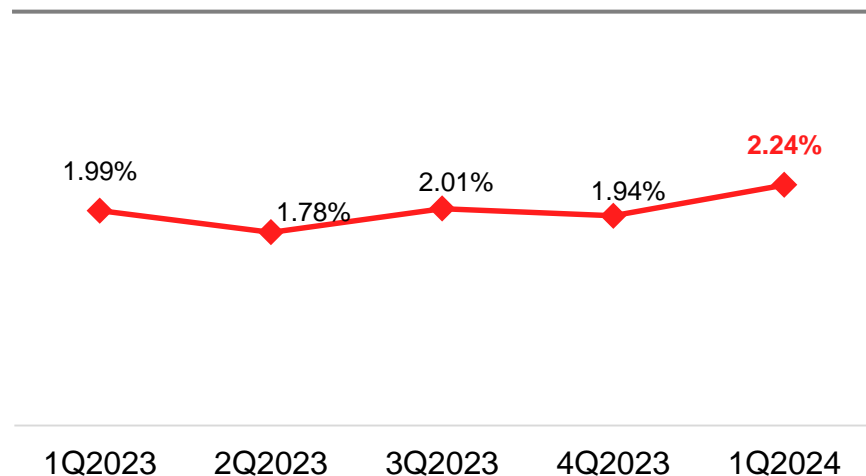
Loan loss provision (VND bn)



Capital adequacy ratio (CAR)²



Non-performing loan (NPL)³



Note:

- (1): LDR of parent bank only, calculated according to Cir. 02/2013/TT-NHNN;
- (2): 2017-2018 under Cir. 36/2014/TT-NHNN, since 2019 under Cir. 41/2016/TT-NHNN. (CAR 2019 under Cir. 36 was 10.25%)
- (3): NPL of parent bank only, calculated according to Cir. 02/2013/TT-NHNN for 2017-2020, Cir. 11/2021/TT-NHNN for 2021



02

BUSINESS PLAN

FINANCIAL GUIDELINE FOR PERIOD 2023 – 2027

Vision to be in the top 5 private joint stock commercial banks and achieve PBT of a billion USD

	INDICATOR	2023 - 2027F
SCALE	Total assets (CAGR)	▲ 10 - 17%/year
	Equity (CAGR)	▲ 20 - 30%
	CASA ratio	35 - 40%
	Credit growth ¹	15 - 30%
	%RB+SME Lending/Total loan book	≥ 60%
GROWTH	TOI (CAGR)	▲ 20 - 30%
	Fee income	▲ 30%/year
	Banca sales (CAGR)	▲ 25 - 30%
	PBT (CAGR)	▲ 20 - 30%
PROFITABILITY & ASSET QUALITY	ROE	18 - 22%/year
	ROA	2.5 - 2.8%/year
	NPL	<3%
	CAR	>11%



2024 PLAN

#	METRIC	UNIT	2022	2023	2024 plan	1Q2024	% plan
1	Total assets	VND Bn	212,776	267,006	280,000	278,789	99.5%
2	Deposits from customers and bonds	VND Bn	128,720	141,342	178,900	137,823	77%
3	Outstanding credit (including corporate loans, retail loans, corporate bonds) (*)	VND Bn	123,223	150,671	178,200	156,161	88%
4	Consolidated NPL	%	1.24%	2%	<3%	2.29%	As planned
5	PBT (including reversal of loan loss provision)	VND Bn	5,787	5,830	6,800	1,530	22.5%
6	Charter capital	VND Bn	19,858	20,000	26,000	20,000	77%
7	Cash/stock dividend payout ratio (from owner's equity as the end of previous year)	%	30%	0	30%	-	-

(*) Depending on the credit quota granted by the SBV in each period



Thank You!

INVESTOR RELATIONS

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