



VIETNAM DAILY NEWS



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Table of content

Table of content

1. Market maintains momentum thanks to banking stocks
2. Investors' rights a top priority: finance minister
3. National Power Development Plan VIII paves way for renewable energy
4. HCM City's economy stages vigorous recovery
5. HCMC - Mekong Delta expressway extension completed after 13 years
6. Quảng Ninh continues to top PCI rankings in 2021
7. Việt Nam temporarily stops health declaration for arrivals from April 27
8. SAB: SABECO targets revenue of US\$1.67 billion in 2022
9. VIB: VIB records nearly VNĐ2.3 trillion pre-tax profit in in Q1

Market Analysis

1. Market maintains momentum thanks to banking stocks

The market continued its upward march on Wednesday as optimistic sentiment lifted large-cap stocks.

On the Hồ Chí Minh Stock Exchange (HoSE), the VN-Index rose by 12.43 points, or 0.93 per cent, to 1,353.77 points.

The market's breadth was overwhelmingly positive with advancers beating decliners by about 718 to 195. Notably, 89 stocks reached ceiling prices while only 13 hit floor prices.

During the session, around 520 million stocks were traded on the southern bourse, equivalent to nearly VNĐ14.5 trillion (US\$633 billion).

Bullish sentiment prevailed in the market, leading to lots of green on the screens. The 30 biggest stock tracker VN30-Index inched up by 5.13 points, or 0.37 per cent, to 1,402.03 points.

It is also worth noting that 14 stocks in the VN30 basket finished higher yesterday, five ended flat and 11 slid.

Banking stocks led the market rally with gainers including Vietcombank (VCB), Bank for Investment and Development of Vietnam (BID), Techcombank (TCB), VietinBank (CTG), Military Bank (MBB), Vietnam International Commercial JS Bank (VIB) and Saigon Hanoi Commercial JS Bank (SHB).

Manufacturing stocks were also riding high on the trend with the steel giant Hòa Phát Group (HPG) gaining 3.16 per cent. Other stocks ending in the green include Masan Group (MSN), Vietnam Rubber Group (GVR) and Bình Sơn Refining and Petrochemical (BSR).

Realty stocks were another contributor to the market pickup with various stocks gaining value. Notably, up to 164 stocks in the sector gained ground whereas the number of losers was just 35.

The trio of stocks in the Vin family – Vingroup (VIC), Vinhomes (VHM) and Vincome Retail (VRE) – gave a mixed performance with the two first staying flat and the latter declining.

On the Hà Nội Stock Exchange (HNX), the benchmark HNX-Index saw a boost of 11.92 points (3.45 per cent) to end at 357.09 points.

Analysts believed that despite low liquidity, rising demand for various stocks, notably banking stocks, has provided an impetus to the market, lifting both indices.

Foreign investors pulled out of the market on Wednesday with a total net selling value of VNĐ250.1 billion. Of which, they net sold VNĐ253.23 billion worth of stocks on HoSE and net bought VNĐ3.14 billion on HNX.

Macro & Policies

2. Investors' rights a top priority: finance minister

Vietnam News Agency talks with Minister of Finance Hồ Đức Phớc about recent developments in Việt Nam's stock market and his ministry's response to such events.

In light of recent turbulence experienced by the stock market, especially the sharp fall on April 25, what solutions have been put in place to reassure investors by the Ministry of Finance?

The ministry views the stock market as a key channel to funnel investment into the economy for the medium-term and long-term. With a goal to ensure sustainable and transparent development of the stock market, the ministry has proposed and introduced a number of amendments to the country's current stock market regulations including the issuing and offering of company bonds to domestic and international buyers.

Regarding the event on April 25, the ministry as well as the State Bank of Vietnam and the Ministry of Public Security have released a public statement to denounce the rampant baseless rumours that caused temporary panic among some investors.

We have, however, implemented a number of steps to ensure the rights of investors and companies, including those who have been found to be rule-breakers. The ministry wants them to have a chance to address the damage caused by their violations, help mitigate losses by investors, protect jobs and possibly make a comeback.

Recently, Prime Minister Phạm Minh Chính on behalf of the government said Việt Nam will refrain from over-criminalising civil cases. How will it affect the stock market?

It's important to note that the government's top priority is the sustainable and robust development of the stock market and the rights of investors and

companies. Recent arrests of certain business executives were meant to be a warning shot, not an escalation of law enforcement, in a bid to steer the stock market back to a path that will ensure stability and fair play for all.

In the coming months, the ministry is to take measures to raise awareness of the country's Business Law and Securities Law as well as other stock market-related regulations among the business and investor community. It is our hope that businesses and audit firms will learn to play by the rules and understand that violations will have consequences.

In other words, audit firms are to be held jointly responsible for their client audit reports. Violations may result in their licenses being revoked and heavy financial penalties. The ministry considers said responses as deterrents as well as measures to protect the rights of investors and bond issuers.

Some investors have voiced their demand for more stringent regulations to oversee the stock market. What is the ministry's stand on said demand?

We understand that the market has its own rules but such rules must also adhere to the country's legal framework. Our view is that the State still has a significant role to play in guiding the development of the stock market. The ministry's focus is on what measures to put in place to prevent unfairness, abuse and exploitation. Violations must also be severely punished to ensure an environment that is fair-for-all and transparent.

Working in tandem with stricter punishments, the ministry is also to step up scrutiny on inspection and audit activities. For us, this is a top priority as we value the stock market highly as a channel to seek investment for the country's socio-economic development.

3. National Power Development Plan VIII paves way for renewable energy

The National Power Development Plan for the 2021 - 2030 period, with a vision towards 2045 (PDP

VIII), has taken into account the replacement of coal-fired power projects and those that are still pending, heard a meeting of the State Appraisal Council.

Speaking at the meeting, held in Hà Nội on Tuesday under the chair of Deputy Prime Minister Lê Văn Thành, Minister of Industry and Trade Nguyễn Hồng Diên said the plan also targets a balance in electricity generation between regions and encourages the development of other fuels like hydrogen and ammonia.

Dr. Ngô Tuấn Kiệt, Director of the Việt Nam Academy of Science and Technology, said data on wind power, both offshore and onshore, have been updated in the plan. However, the updated figures from international organisations are not enough and it still requires exclusive studies and assessments.

With the inclusion of Prime Minister Phạm Minh Chính's commitments at the 26th United Nations Climate Change Conference of the Parties (COP26), the plan has opened up opportunities for the development of wind power, especially offshore wind power, according to Associate Prof. Dr. Phạm Hoàng Lương.

He stressed the need for Việt Nam to soon set out a national marine space planning scheme by 2045

which stipulates the sustainable management and use of the marine space to serve economic activities.

Closing the meeting, Deputy PM Thành expressed his approval for assessments of the State Appraisal Council that PDP VIII has been prepared thoroughly and scientifically.

The plan has also been sketched out in line with Resolution No. 55 of the Politburo on the national energy development strategy by 2030 with a vision towards 2045, he said.

Under the plan, the national power capacity from now until 2030 would be 146,000 megawatts (MW), 35,000 MW less than the amount in the previous version, he said, noting that it aims to cut coal-fired power and increase renewable energy.

The Deputy PM assigned the Ministry of Industry and Trade (MoIT) and other ministries and agencies to collect opinions of the council and finalise the draft plan, which should be submitted to the PM for approval in May.

Mechanisms and policies, except for legal regulations, should not be integrated in the draft plan, he said, asking the MoIT to develop an implementation scheme under a set roadmap.

4. HCM City's economy stages vigorous recovery

HCM City's economy is rebounding strongly, raising confidence among people and businesses, heard a recent meeting on the local socio-economic situation.

Speaking at the meeting on Tuesday, Director of the municipal Department of Planning and Investment Lê Thị Huỳnh Mai said the city's Index of Industrial Production (IIP) in April expanded some 2 per cent from the previous month and 9.7 per cent year-on-year.

Its total retail sales of goods and services also jumped 3.2 per cent month-on-month and 6.2 per cent year-on-year. Lodging and catering services increased by more than 12 per cent and travel services grew over 18 per cent compared with March.

In the first four months of this year, the southern economic hub's budget collection was over VNĐ168.77 trillion (US\$7.34 billion), fulfilling 43.51 per cent of the estimate for the whole year and up 13.87 per cent year-on-year.

Its IPP increased 2.6 per cent during the four-month period, of which the four main sectors of food processing, pharmaceutical chemicals-rubber-plastic, mechanical engineering, and electronics rose some 6 per cent against the corresponding period last year.

Despite difficulties caused by the COVID-19 pandemic, a number of FDI firms are seeking local suppliers, which will be a good opportunity for enterprises operating in support industries to further integrate into the global supply chain and improve their competitiveness, a representative

from the municipal Department of Planning and Investment said.

Notably, outcomes in pandemic containment and economic recovery have helped warm up the tourism market, with foreign tourists in April increasing 100 per cent year-on-year to 114,728. The city earned around VNĐ8.76 trillion from tourism, a year-on-year rise of 26.7 per cent.

Since Monday, the municipal Department of Health has applied measures to renovate the quarantine at Tân Sơn Nhất International Airport, including the exemption of COVID-19 test checks.

As airlines are already required to ensure all passengers are negative for COVID-19, the department asked the city's Centre for Disease Control to skip this process at the airport.

Nguyễn Thị Ánh Hoa, Director of the Tourism Department, said the local tourism sector is also offering new products like city tours by helicopters and cruise ships to attract more holidaymakers.

Associate Prof. Dr. Trần Hoàng Ngân, Director of the HCM City Institute for Development Studies, held that the good control of COVID-19 has positively impacted local economic activities.

However, he said, the city should pay more attention to the living standards of labourers, poor

households and social policy beneficiaries amid increasing inflation.

He also suggested HCM City speed up the implementation of the National Assembly's Resolution No. 43/2022/QH15 on fiscal and monetary policies in support of the socio-economic development and recovery programme, along with the Government's Resolution No. 11/NQ-CP on the programme, making it easier for enterprises and people to access fiscal and monetary support packages.

Chairman of the city People's Committee Phan Văn Mãi ordered assessing the impacts of price hikes on people, especially low-income earners, and accelerating the implementation of support packages for people affected by the pandemic.

Regarding tasks for May, he asked departments and localities to continue efforts to fight COVID-19 and dengue, and implement resolutions on socio-economic recovery and development.

The city will focus on organising and participating in tourism and cultural events and activities, with the highlight being the 18th HCM City Tourism Festival, according to the official.

The southern metropolis will also work harder to complete procedures for the construction of Belt Road 3, and remove obstacles to the disbursement of public investments, he said.

5. HCMC - Mekong Delta expressway extension completed after 13 years

The Trung Luong – My Thuan Expressway, part of the only expressway connecting HCMC and the Mekong Delta, opened to traffic Wednesday.

The 50-km (32-mile) extension runs through five districts in Tien Giang Province from Chau Thanh, where the HCMC – Trung Luong Expressway ended earlier, to National Highway 30 in Cai Be District.

It cost more than VNĐ12 trillion (US\$523.5 million), is 16 meters wide and has four lanes, and has more than 50 bridges.

The new section had been partially opened to traffic during the Lunar New Year holidays in 2021 and 2022 to ease the pressure on other routes.

It still lacks an emergency lane, and only has six emergency stop points in either direction.

HCMC-based Deo Ca Group, which built it, said two emergency lanes would be built at an unspecified date.

The extension work started in 2009 and was to be completed in 2013.

It was plagued by delays with the main contractor being changed several times.

In 2020 the cost was revised downward from VND14 trillion after several adjustments were made, and the government ordered the work be completed by 2021.

Phan Van Thang, deputy chairman of Deo Ca, said when his company took over the project in 2019, it was just 10 percent complete.

The partially state-owned firm chose a new contractor.

The HCMC – Trung Luong Expressway had been completed in 2010.

Now with the extension completed, the travel time between HCMC and Tien Giang has been cut from three hours to one hour and 45 minutes.

6. Quảng Ninh continues to top PCI rankings in 2021

For the fifth consecutive year, the northern province of Quảng Ninh leads in provincial competitiveness among all 63 provinces and cities, according to the provincial competitiveness index (PCI) ranking announced by the Việt Nam Chamber of Commerce and Industry (VCCI) and the US Agency for International Development (USAID) yesterday.

With a score of 73.02, Quảng Ninh maintained its top position for the fifth straight year with excellent economic management quality and a favourable and friendly business environment.

Meanwhile, Hải Phòng stood in second place for the first time, with a score of 70.61, 1.34 higher than the previous year. Đồng Tháp was in third with a score of 70.53, followed by Đà Nẵng (70.42 points) and Vĩnh Phúc (69.69 point).

The remaining positions in the Top 10 PCI 2021 were Bình Dương (69.61 points); Bắc Ninh (69.45); Thừa Thiên Huế (69.24); Bà Rịa - Vũng Tàu (69.03) and Hà Nội (68.6).

These localities were highly appreciated by the business community in the indices of cutting administrative procedures, reducing the burden of complying with conditional business licensing procedures and solving difficulties for businesses.

Compared to PCI 2020, two other centrally-run cities, HCM City and Cần Thơ, were not in the Top 10. Cần Thơ ranked 12th with a score of 68.06, while HCM City stood in 14th place with a score of 67.5.

Five localities at the bottom of the PCI 2021 rankings were Hà Giang, Kiên Giang, Kon Tum, Hòa Bình and Cao Bằng.

According to VCCI, the PCI 2021 report was carried out amid difficulties due to the COVID-19 pandemic, but the enterprises still assessed that the quality of provincial economic management in Việt Nam continued to improve.

The report also noted that the business environment in Việt Nam has shown positive changes. Local authorities have continued to promote proactivity and support for the private sector. Informal charges have continued to decline in many areas.

However, compliance with conditional business licensing procedures has remained burdensome, said Đậu Anh Tuấn, director of the Provincial Competitiveness Index Programme, and Director General of the Legal Department, VCCI.

“Efficiency of administrative procedures improved, but more reform efforts are still needed,” Tuấn said.

Besides that, information and dissemination of guidance to firms about international economic integration remain weak, according to the report.

With FDI enterprises, they also recorded positive improvements in Việt Nam's business environment. These enterprises said that inspection activities and informal costs have been reduced. Labour quality and infrastructure have been improved.

But, to maintain attractiveness to foreign investors, local authorities need to further reform

administrative procedures in tax, import and export, investment registration and social insurance. Việt Nam also needs to create more favourable conditions for foreign direct investment (FDI) enterprises in carrying out procedures for implementing investment projects, especially construction permits and environmental impact assessments.

For the challenges of the COVID-19 pandemic that businesses are facing, the VCCI representative said that supportive policies for the businesses in recovery and development after the pandemic need to be designed according to the needs and development capabilities of each group of businesses.

Phạm Tấn Công, VCCI chairman, said that PCI 2021 is the 17th consecutive edition of the index. PCI 2021

was built based on feedback from 11,312 businesses, including 10,127 private enterprises in 63 provinces and cities and 1,185 foreign-invested enterprises operating in 22 localities.

PCI measures the ease of doing business for the private sector in the areas of entry cost for new firms, land access, transparency, time costs of regulatory compliance, informal charges, proactivity of provincial leadership, policy bias, business support services, labour training and legal institutions.

PCI methodology is periodically recalibrated every four years to reflect changes in the business and regulatory environment as well as developments in the business community in Việt Nam.

7. Việt Nam temporarily stops health declaration for arrivals from April 27

Arrivals entering Việt Nam via all border gates will no longer have to fill and submit health declaration forms from April 27, the Ministry of Health has announced on Wednesday.

The ministry sent an urgent document to the People's Committee of provinces and cities that have medical quarantine activities to temporarily stop requiring arrivals to make health declarations.

They include Hà Nội, Hải Phòng, Lào Cai, Lạng Sơn, Quảng Ninh, Quảng Trị, Đà Nẵng, Kon Tum, Khánh Hòa, Đồng Nai, HCM City, An Giang, Tây Ninh, Bình Thuận, Thừa Thiên Huế, Điện Biên, Tiền Giang, Quảng Bình, Quảng Nam, Cần Thơ, Quảng Ngãi, Bình Định, Thanh Hóa, Long An, Đắk Nông, Lâm Đồng, Bà Rịa-Vũng tàu, Phú Yên, Kiên Giang, Lai Châu, Nghệ An, Đồng Tháp, Nam Định, Bình Phước, Sơn La, Cà Mau, Cao Bằng, Hà Giang, Thái Bình, Ninh Bình, Hà Tĩnh, Gia Lai, Đắk Lắk, Bình Dương, Trà Vinh and Vĩnh Long.

The ministry said vaccinations against COVID-19 have proved effective with the SARS-CoV-2 variants that are currently circulating. The number of new infections and deaths have recently dropped across the globe.

In Việt Nam, the pandemic has been temporarily put under control with a high vaccination coverage, the ministry said.

Based on the pandemic situation and the Government Decree 89/2018/NĐ-CP regulating the implementation of the Law on infectious disease prevention and control regarding border health quarantine, the Ministry of Health asked the People's Committees of localities to guide agencies to temporarily cancel the requirement to make health declarations for all arrivals from April 27.

They are instructed to continue monitoring arrivals' health at border gates and proactively update COVID-19 prevention and control recommendations in line with the real conditions.

The dropping of this measure is in response to recent reports of long waiting time and congestion at Tân Sơn Nhất International Airport in HCM City due to the rising number of flight passengers with the country's reopening and the upcoming four-day public holiday April 30-May 1.

The ministry said it will continue to update and provide information relating to the pandemic inside and outside the country to have proper prevention and control solutions.

The number of new infections in Việt Nam has reduced significantly. The country recorded 8,431 new COVID-19 cases on Tuesday.

Việt Nam has so far administered more than 213 million doses of vaccines to date.

Corporate News

8. SAB: SABECO targets revenue of US\$1.67 billion in 2022

↑ 0.00%

Saigon Beer-Alcohol-Beverage Corporation (SABECO) has set a revenue target of VNĐ34.8 trillion (US\$1.67 billion), and after-tax profit of VNĐ4.58 trillion (\$199 million) in 2022, a 32 per cent and 17 per cent year-on-year increase, respectively.

This information was released at its Annual General Meeting of Shareholders (AGM) held in HCM City on Wednesday.

SABECO said that in the 2nd phase of transformation starting 2022, the corporation will accelerate its growth and development. In addition to this, the corporation will continue to further contribute as a proud, prominent, and responsible corporate citizen to support its ambition to bring out the best of Việt Nam.

2021 wrapped up SABECO's first three years of transformation. The corporation has strengthened its competitiveness by implementing transformative initiatives across seven key pillars, including Sales, Brand, Production, Supply Chain, Cost, People and Board successfully. This set the springboard for SABECO to enter 2nd phase of its transformation with a positive outlook.

This includes SABECO 4.0, the company's strategic initiative to transform its business using digital technologies. This officially started in 2020 to enable SABECO to improve its ways of working, through centralising and digitising its processes, initially in the areas of supply chain, warehousing, sales operation, and business intelligence system.

"SABECO has held up our business operation and brand performance despite the challenging year due to COVID-19. We strived to maintain the stability of our operation and focus to maximise both the domestic market as well as our export business opportunities as Việt Nam returns to a new normal," said Bennett Neo, SABECO's General Director.

Facing the challenges from the pandemic and strict policies relating to advertising, sale and consumption of beer and alcohol products, the corporation recorded a decrease of 5.6 per cent in net revenue to VNĐ26.3 trillion; after-tax profit was VNĐ3.9 trillion, down 20.4 per cent.

SABECO achieved success in transforming some of its key business processes, accelerating its marketing and sales initiatives, and improving its operational efficiencies across the supply chain and production. The cost-saving measures also contributed to the relatively good result.

"We have been secure through a very difficult 2021, while keeping our employees, partners and community taken care of. With the COVID-19 situation improving, barring further escalation in the Ukraine-Russia war, 2022 looks promising," Neo added.

According to Mr. Bennett Neo, in 2022, SABECO will enhance its competitiveness and profitability through the launch of Phase 2 of transformation, focusing 6 key pillars of Sales, Brand/Marketing, Production, Supply Chain, People and Unlock, supported by SABECO 4.0 and governance initiatives.

SABECO will focus on market expansion both domestically and internationally. In addition to this, SABECO will continue to build a stronger product portfolio in line with the trend of consumption, while continuing to restructure its distribution and route-to-market ecosystem.

Together with business development, SABECO will expand its sustainability efforts through tripartite partnerships with the government, private sector, and social organisations. SABECO continues to build upon its commitment to sustainable development focusing on 4Cs: Consumption, Conservation, Country, and Culture. The corporate will roll out initiatives with a sustainable development strategy.

“SABECO together with all our partners will work hand-in-hand with one common goal to expand our business with a core focus on topline growth and value creation for our consumers, customers and shareholders. Although the outlook for 2022 is gradually improving, it still has its challenges and uncertainties with the input cost increases. Nonetheless, we will remain vigilant and focus on our business performance, as well as our ambition to bring out the best of Việt Nam and promote our brands to the world,” he added.

The general director said within a week, SABECO's brewery in Quảng Ngãi Province will come into

operation with a capacity of 250 million litres a year, enough to meet the needs of the Central and Southern markets.

The company paid dividends of 2021 in cash at the rate of 35 per cent with a total of VNĐ2.2 trillion. It planned to pay the same dividend in 2022.

Notably, SABECO has been approved by shareholders to add more power generation business lines, namely wind and solar power and other electricity.

9. VIB: VIB records nearly VNĐ2.3 trillion pre-tax profit in Q1

↑ 1.7%

Vietnam International Bank (VIB) has announced pre-tax profits of nearly VNĐ2.3 trillion in the first quarter of this year (Q1), up 26 per cent year-on-year.

VIB attributed its impressive increase in Q1 pre-tax profit to its focus on a high-quality retail credit portfolio, with the ratio of retail loans accounting for nearly 90 per cent of the credit portfolio, in which 95 per cent of the portfolio was collateral.

The bank's return on equity ratio (ROE) was 30 per cent, among the highest in the banking industry.

During the three months, VIB saw total operating income surpassing VNĐ4.1 trillion. Of the sum, net interest income reached VNĐ3.5 trillion, marking a yearly hike of 27 per cent, while non-interest income hit VNĐ650 billion, contributing 16 per cent to the bank's total operating income.

The bank's outstanding loans topped nearly VNĐ217 trillion, and its capital mobilisation experienced positive growth of 7.7 per cent to reach VNĐ302 trillion. Meanwhile, the bank also posted credit growth of 6.1 per cent in the three months.

Net profit margin (NIM) experienced an increase of 4.5 per cent in the period, thanks to a year-on-year decline of 40 basis points in funding costs.

NIM expansion mainly came from current and saving account (CASA) growth of more than 40 per cent and loans from foreign financial institutions,

which increased by nearly 80 per cent over the same period last year.

These sources of capital helped VIB keep its mobilising costs at a low level despite the slight increase in interest rates in the market.

Meanwhile, the bank's cost-income ratio (CIR) fell to its most efficient level ever at 35 per cent, proving its outstanding performance in cost management and increasing profitability. In addition, credit costs were managed at a low-level thanks to effective risk management and control.

Strict risk control, safe and high-quality portfolio

Over the past years, many policies have been issued by the State Bank of Việt Nam (SBV) to ensure the local financial market's safe, effective, healthy, and transparent operation. One of them was Circular No 16/2021/TT-NHNN, which stipulates credit institutions' purchase and sale of corporate bonds.

As of March 31, the outstanding balance of corporate bonds of VIB stood at over VNĐ2.61 trillion or equivalent to 1.2 per cent of the total credit portfolio - a very low figure in the banking industry.

Bonds invested by VIB were mostly issued by enterprises which saw good business results, ensured quality assets and strictly controlled risks. They also had a clear, safe and transparent capital use purpose.

As a pioneer in complying with leading international standards on risk management, VIB has retained its position in the market as a sustainable development bank with a leading risk management foundation. Indicators of capital adequacy, bad debt ratio and liquidity strictly managed by the bank were among the best in the industry.

On April 19, VIB received approval from the SBV to increase charter capital by over VNĐ5.54 trillion by issuing bonus shares at 35 per cent to existing shareholders and equity shares at 0.7 per cent to employees. After the latest capital increase, VIB's charter capital stood at over VNĐ21 trillion, enabling the bank to expand its business based on a strong capital foundation.

Targeting new customers, expanding the ecosystem of products and services

VIB is striving to reach 10 million customers by 2026, focusing on developing a customer ecosystem on a variety of smart financial platforms.

In the first quarter, VIB announced the expansion of the card opening ecosystem in the Bizverse World virtual environment, bringing a new experience of opening virtual credit cards to Vietnamese users.

With this move, VIB became one of the first banks in the country to offer customers a variety of card opening channels from those in real space and the virtual world, at branches and in leading e-commerce platforms in the country and region.

With the strategy of developing an unlimited card opening ecosystem, VIB is expected to provide the market with 2.5 million credit cards in the next five years, thus contributing to stronger cashless payment activities.

Besides, with the "one-stop-bank" model, VIB will continue to accelerate the appliance of advanced technology to the account opening and transaction processes. This will help customers save time and have exciting service experiences.

The stronger technological appliance is also expected to optimise benefits for the bank's customers and increase its CASA ratio to over 30 per cent by 2026.

VIB's 10-year transformation journey, which runs until 2026, has experienced many achievements and positive recognition from major domestic and foreign financial institutions with awards such as Top 10 prestigious and effective public company, Top 50 most effective companies in Việt Nam and the bank with the fastest growth in trade finance activities in East Asia-Pacific region.

Recently, Credit Suisse named VIB one of the promising banks in the region, thanks to its strong growth and leading performance.

Between now and 2026, VIB will continue to focus on medium and long-term development in digital banking and products with high technology content to become a leading retail bank in terms of scale and quality in Việt Nam.

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