

**GENERAL INFORMATION**

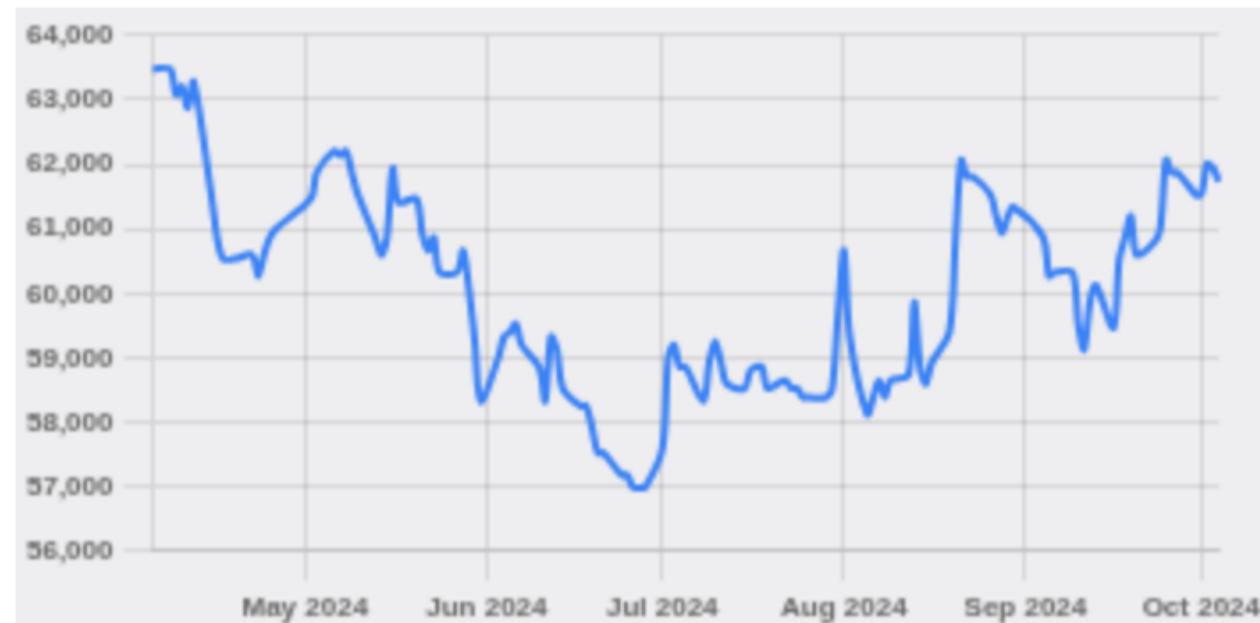
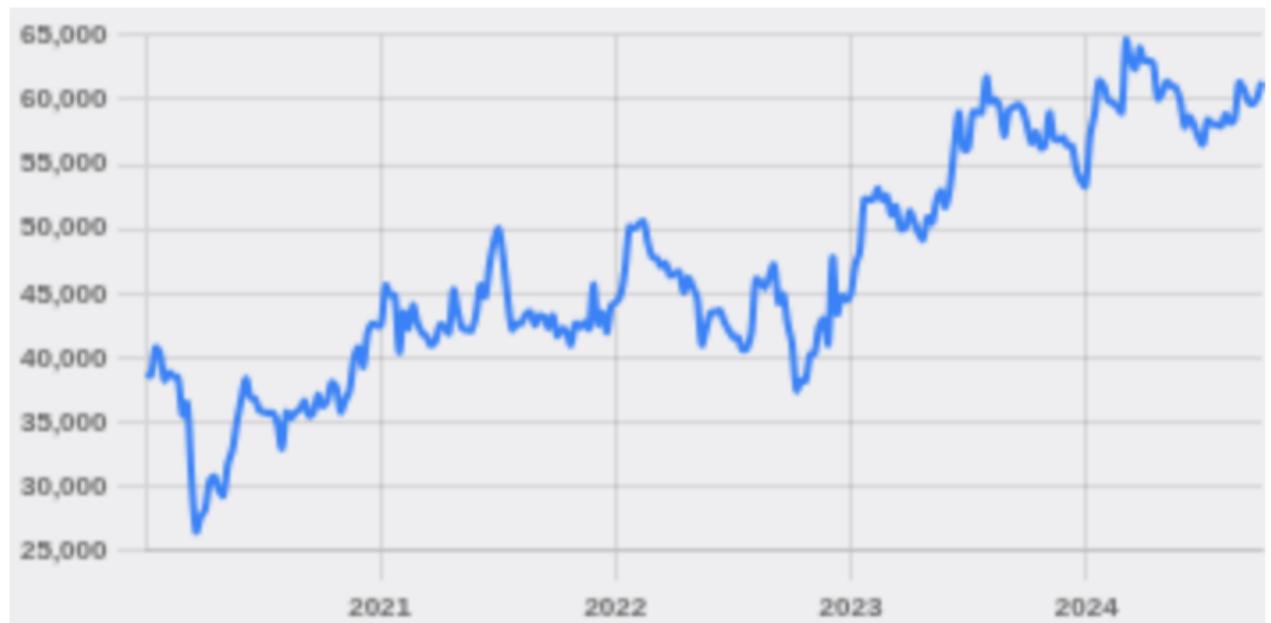
Isin Code	VN000000VCB0
Exchange Code	HOSE
Industry	Banks
Issue Share	8,355.7
No. Of Employees	24,099

**COMPANY DETAIL**

Address	Viet Nam
Company Short Name	Vietcombank
Phone Number	028 7308 8888
Website	<a href="https://vietcombank.com.vn">https://vietcombank.com.vn</a>

**BUSINESS SUMMARY**

Vietcombank (VCB), officially known as the Joint Stock Commercial Bank for Foreign Trade of Vietnam, functions as a leading commercial bank in Vietnam, offering a wide array of financial services to individual, corporate, and institutional clients. The bank's primary operations include deposit mobilization, lending activities, international payment services, trade finance, and investment banking. Vietcombank has a significant presence in the Vietnamese banking sector, with an extensive network of branches and transaction offices nationwide. The bank has been actively investing in technology to enhance its digital banking capabilities and improve customer service. Vietcombank's financial performance is characterized by stable growth, a strong asset base, and a focus on maintaining asset quality. The bank adheres to international banking standards and regulatory requirements, ensuring financial stability and sustainable development.

**6 Months****5 Years****SHARE DETAIL**

10 Day Average Volume	1,310,282
52 Wk High	66.74
52 Wk Low	53.19
5 Day Average Volume	1,638,592.4
Beta Value	0.52
Close Price	61.49
Currency	VND
Outstanding Share	8,355.7

**PERCENTAGE CHANGE**

1 Day	0
3 Months	5.58
5 Day	0.97
6 Months	0.64
Month To Date	4.04
Year To Date	-3.04

**ANALYST OUTLOOK**

Buy	3
Hold	3
Recomendation	Chưa có tín hiệu rõ ràng
Sell	1

**RATIOS**

Current Ratio	0
Dividend	0
Earnings Per Share	1,079.57
Price To Earning	14.3

## FINANCIAL SUMMARY

Here is a business or financial summary for VCB (Joint Stock Commercial Bank for Foreign Trade of Vietnam), presented in a formal and comprehensive manner: Joint Stock Commercial Bank for Foreign Trade of Vietnam (VCB), commonly known as Vietcombank, is a leading commercial bank in Vietnam, offering a wide array of financial products and services to individual, corporate, and institutional clients. The bank's primary activities include deposit accounts, lending services (such as corporate loans, retail loans, and trade finance), international payment services, and investment banking. Vietcombank has a significant presence in the Vietnamese banking sector, with an extensive network of branches and transaction offices. The bank has been focusing on digital transformation to enhance customer experience and operational efficiency. Vietcombank's financial performance is characterized by stable growth in assets, revenues, and profitability. The bank maintains a strong capital adequacy ratio and prudent risk management practices, ensuring financial stability. Analysts generally view Vietcombank favorably, citing its strong market position, diversified revenue streams, and commitment to innovation as key factors for future growth. However, investors should be aware of potential risks related to macroeconomic conditions and regulatory changes in the Vietnamese banking industry.

## BALANCE SHEET

	2020	2021	2022	2023	2024
Equity	94,094.98	109,117.39	135,646.08	165,012.67	198,956.11
Property/Plant/Equipment,Total - Net	5,411.14	5,552.62	5,170.08	5,115.61	5,530.58
Total Assets	1,326,230.09	1,414,672.59	1,813,815.17	1,839,613.2	2,085,397.24
Total Liabilities	1,232,135.11	1,305,555.19	1,678,169.08	1,674,600.53	1,886,441.13
Total liabilities and equity	1,326,230.09	1,414,672.59	1,813,815.17	1,839,613.2	2,085,397.24

## AI ANALYSIS FOR BALANCE SHEET

Analyzing VCB's balance sheet reveals a consistent upward trend in key financial metrics over the observed period. Total Assets have grown substantially, indicating an expansion of the company's resources and operational scale. This growth is mirrored in Total Liabilities, suggesting that VCB has been leveraging debt to finance its asset expansion. However, the Equity also shows a positive trajectory, which is a healthy sign as it indicates that the company's net worth is increasing. The consistent alignment of Total Liabilities and Equity with Total Assets confirms the accounting equation is maintained. Overall, the balance sheet reflects a growing and financially sound institution, with increasing assets, liabilities, and equity, suggesting a balanced approach to growth and financial management.



## INCOME STATEMENT

	2020	2021	2022	2023	2024
EPS	4,470	4,195	5,821	0	0
Minority Interest	-21.21	-20.23	-20.04	-21.25	-21.73
Net Income After Taxes	18,472.52	21,939.04	29,919.05	33,054.45	33,853.13
Net Income Before Taxes	23,049.56	27,388.58	37,368.09	41,243.69	42,236.14
Profit attributable to parent company shareholders	18,451.31	21,918.81	29,899.01	33,033.2	33,831.4

## AI ANALYSIS FOR INCOME STATEMENT

Analyzing the provided Income Statement data for VCB, a generally positive trend is evident over the reported period. The 'Net Income Before Taxes' has shown consistent growth, increasing from 23,049.561 to 42,236.14, indicating improved operational efficiency and profitability before considering tax implications. Similarly, 'Net Income After Taxes' has also risen steadily from 18,472.518 to 33,853.13, reflecting enhanced overall profitability even after accounting for taxes. The 'Profit attributable to parent company shareholders' mirrors this upward trajectory, climbing from 18,451.311 to 33,831.4, which is a key indicator of the company's success in generating profits for its shareholders. However, the 'EPS' (Earnings Per Share) data presents a mixed view, with an initial increase from 4470 to 5821, followed by a subsequent drop to 0 in the later years. This could suggest potential issues with share dilution or changes in accounting practices that warrant further investigation to fully understand the implications for shareholders. Overall, while the income statement reflects strong revenue and profit growth, the EPS trend requires additional scrutiny to ensure sustained shareholder value.

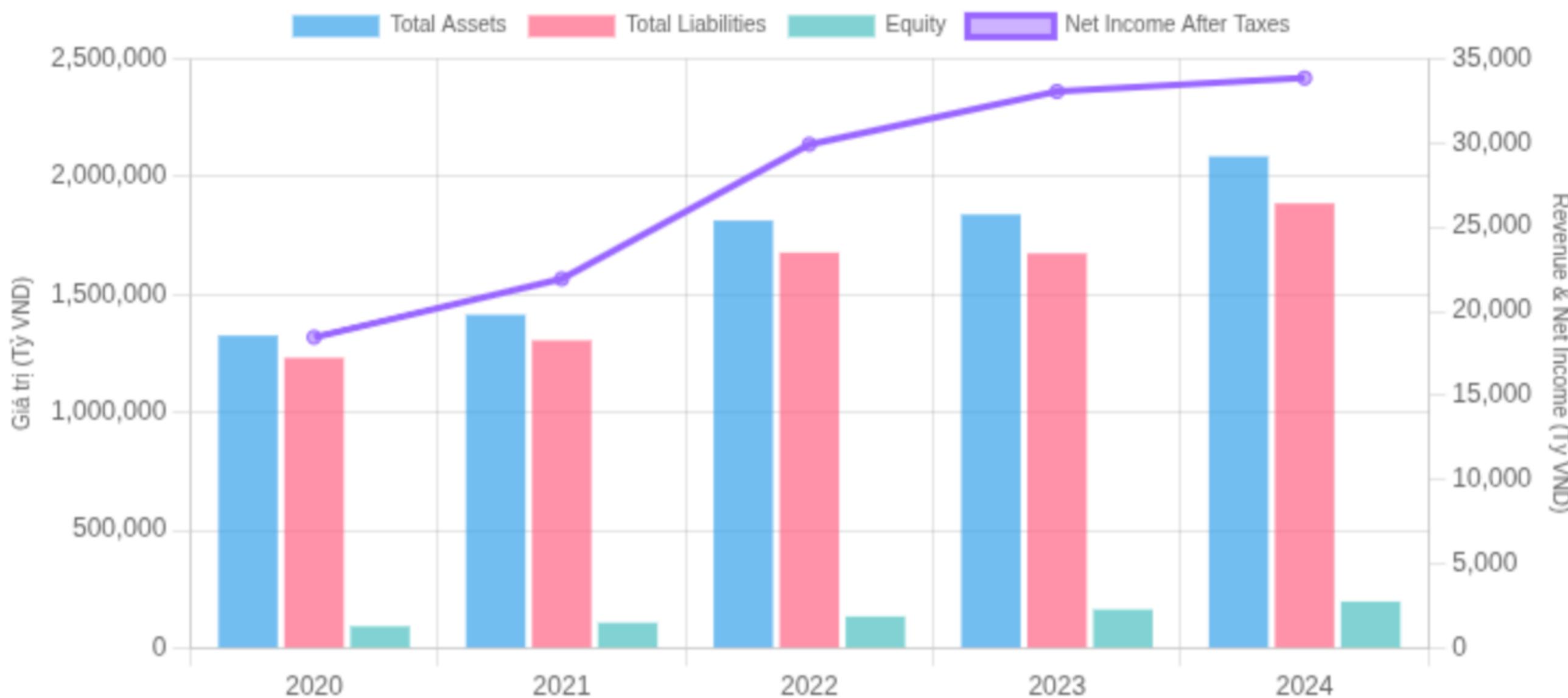
## PROFITABILITY ANALYSIS

	2020	2021	2022	2023	2024
ROA	1.39	1.55	1.65	1.8	1.62
ROE	19.63	20.11	22.06	20.03	17.02
Total Debt/Equity	1,309.46	1,196.47	1,237.17	1,014.83	948.17

## AI ANALYSIS FOR PROFITABILITY ANALYSIS

Analyzing the profitability analysis of VCB, we observe several key trends. The Return on Equity (ROE) has fluctuated over the periods, starting at 19.63%, peaking at 22.06%, and then declining to 17.02%. This suggests varying levels of efficiency in generating profits from shareholders' equity. The Return on Assets (ROA) shows a generally increasing trend from 1.39% to 1.80%, before slightly decreasing to 1.62%, indicating an improving ability to generate profits from the company's assets. The Total Debt/Equity ratio has decreased from 1309.46 to 948.17, suggesting a reduction in the company's leverage and potentially lower financial risk. Overall, VCB's profitability metrics indicate a generally positive performance with some fluctuations, while the decreasing debt-to-equity ratio suggests a more conservative financial structure.

## Tổng Quan Tình Hình Tài Chính - Công Ty



## FINAL ANALYSIS

Based on the financial and business data provided for Vietcombank (VCB), here's a concise analysis to inform your investment decision: Vietcombank demonstrates a stable and growing financial institution, as evidenced by the consistent upward trend in total assets, liabilities, and equity on its balance sheet. The bank's core operations, including deposit mobilization, lending activities, and international payment services, position it as a key player in the Vietnamese banking sector. Net income before and after taxes has shown consistent growth, indicating improved operational efficiency and profitability. However, the EPS trend requires additional scrutiny to ensure sustained shareholder value. Profitability metrics like ROE and ROA show some fluctuations, while the decreasing debt-to-equity ratio suggests a more conservative financial structure. Analyst outlook is mixed, with no clear signal. The bank's strategic focus on digital transformation and maintaining asset quality aims to enhance customer experience and operational efficiency. However, investors should be aware of potential risks related to macroeconomic conditions and regulatory changes in the Vietnamese banking industry.

## DISCLAIMER

The information, statements and projections contained in this report, including personal opinions, are based on sources believed to be reliable, but the Group does not guarantee the accuracy or completeness of such sources of information. The opinions contained in this report are based on detailed and careful analysis and, in our opinion, are reasonable at the time of publication. The opinions contained in this report are subject to change at any time without notice. This report should not be construed as an offer to buy or sell any securities. The Group and its subsidiaries, as well as their directors and employees, may have interests in companies mentioned in this report. The Group may have provided, is providing, or will continue to provide services to the companies mentioned in this report. The Group shall not be liable for any or all damages or alleged damages resulting from the use of all or any information or opinions contained in this report. The Group strictly prohibits the use, and any printing, copying or publication of the Report in whole or in part for any purpose without the Groups prior written consent.