

Mẫu CBTT/SGDHCM-02  
(Ban hành kèm theo Quyết định số 340/QĐ-SGDHCM ngày 19 tháng 08 năm 2016 của  
TGD SGDC TP HCM về Quy chế Công bố thông tin tại SGDC TP HCM)

**NGÂN HÀNG TMCP  
KỸ THƯƠNG VIỆT NAM**

Số: 2008-03/2021/TKKH-TCB

**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM**

**Độc lập - Tự do - Hạnh phúc**

Hà Nội, ngày 02 tháng 4 năm 2021

**CÔNG BỐ THÔNG TIN  
TRÊN CÔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY BAN CHỨNG KHOÁN  
NHÀ NƯỚC VÀ SGDC TP.HCM**

Kính gửi: - Ủy ban Chứng khoán Nhà nước  
- Sở Giao dịch chứng khoán TP.HCM

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- Loại thông tin công bố:  định kỳ  bất thường  24h  theo yêu cầu

**Nội dung thông tin công bố:**

Ngày 02/04/2021, Ngân hàng TMCP Kỹ thương Việt Nam công bố

..tài..liệu..hợp..Đại..hội..đồng..cổ..đồng..2021.....

Thông tin này đã được công bố trên trang thông tin điện tử của Ngân hàng vào ngày 02/04/2021  
tại đường dẫn: <https://www.techcombank.com.vn/nha-dau-tu>

Tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./

Tài liệu đính kèm/

- Tài liệu liên quan đến việc CBTT

**Đại diện tổ chức**

Người đại diện theo pháp luật/Người UQ CBTT  
(Ký, ghi rõ họ tên, chức vụ, đóng dấu)



**GIÁM ĐỐC KẾ TOÁN  
CHÍNH SÁCH TÀI CHÍNH VÀ THUẾ  
THÁI HÀ LINH**

**REPORT**  
**BUSINESS PERFORMANCE IN 2020, BUSINESS PLAN FOR 2021**  
**PART I**  
**REPORT ON THE BANK'S BUSINESS PERFORMANCE IN 2020,**  
**AND BUSINESS PLANS FOR 2021**

Below is the Bank's executive team report for the AGM on the *"Bank's business performance in 2020 and business plan for 2021"*:

**I. BUSINESS PERFORMANCE IN 2020**

**A. Key performance indicators (As of 31 December 2020)**

- (i) Total assets were VND 439,603 billion, year-on-year growth of 14.6%
- (ii) Consolidated PBT was VND 15,800 billion, year-on-year growth of 23.1%
- (iii) Total deposits (including Certificates of Deposit for individual customers) were VND 289,784 billion, year-on-year growth of 22.1%
- (iv) Total credit exposure <sup>(1)</sup> was VND 318,035 billion, year-on-year growth of 23.3%, and within the credit growth limit granted by the SBV
- (v) Capital adequacy ratio (CAR) under Circular 41 at year-end was maintained at a healthy rate of 16.1%, well above the 8.0% regulatory requirement
- (vi) 2020 NPL ratio went down to 0.5% from 1.3% due to prudent write off of VND 3,364 billion legacy loans

*Unit: billion VND*

Items	2019	2020		% Change	
		Plan	Actual	2019	Plan
Credit balance <sup>(1)</sup>	258,041	291,586	318,035	23.3%	9.1%
Total deposits from customers <sup>(2)</sup>	237,252	268,820	289,784	22.1%	7.8%
Total assets	383,699	431,483	439,603	14.6%	1.9%
Profit before tax	12,838	13,000	15,800	23.1%	21.5%
Non-Performing-Loans	1.3%	<3.0%	0.5%	- 86 bps	

<sup>(1)</sup> Bank's credit exposure is calculated according to SBV regulations

<sup>(2)</sup> Including certificates of deposit to individual customers

## **B. Overall business performance in 2020**

### **1. COVID Management – Customer assistance programs**

The world grappled with unprecedented challenges as COVID-19 unfolded. Vietnam's economy was not entirely immune to the impact of the pandemic. In line with the regulator's expectation of "being understanding and respectful", the Bank rolled out a series of initiatives for its retail and business customers who faced unforeseen challenges. In 2020 we provided restructured debt and rescheduled programs worth up to VND 41.0 trillion for over 3,200 customers (as per Circular 01), to ensure business and consumer confidence and continuity.

### **2. Sources of funds**

In 2020, deposits continued to grow in both the retail and corporate segments with the former contributing to 70.5% of total customer deposits. Growth in deposits was driven by a 60.6% increase in current and saving account balances (CASA), leading to an increase in CASA ratio from 34.5% in 2019 to 46.1% in 2020, which was highest in the banking sector. To this extent, CASA from individuals increased by 65.3% and accounted for 59.4% of total CASA. The growth of CASA was a key driver to helping sustain our low cost funding advantage, leading to NIM improvements. NIMs expanded by 72 bps to reach 4.9% in 2020.

### **3. Use of funds**

As of 31 December 2020, the Bank's credit balance (calculated according to SBV's regulations) was VND 318,035 billion, year-on-year growth of 23.3%. On the back of uncertain market conditions due to COVID-19, Techcombank saw credit demand from Retail and Small and Medium Enterprise (SME) segments slowed in the first half of 2020. Green shoots of recovery emerged in the second half of the year when credit balances of these two segments grew by 5.6% and 15.4% year-on-year respectively by the year-end. Strong capital allowed Techcombank to work closely with customers even during social distancing and economic slowdown, meeting their short and long term business credit needs through both loans and bonds. This led to 36.5% year-on-year growth in corporate credit and shifted the credit mix to 65.7% corporate and 34.3% retail.

### **4. Non-lending activities**

The Bank's share of non-interest income to total operating income (TOI) continued to increase in 2020, in line with our strategy to increase fees to create different, yet sustainable revenue streams. The Bank continued to develop new products and services to meet customer

needs. Income from bond-related services (including bond underwriting, distribution, trustee and agency, brokerage and fund management) and Bancassurance contributed 51.6% and 19.8% to net fee income, respectively in 2020.

## **5. Focus on cutting-edge technological and data capabilities**

Techcombank has always been a pioneer in the financial services industry – being the first to implement a core banking system 19 years ago, and mobile banking six years ago. The Bank continued to drive cashless payments (108.8% increase in retail e-banking transaction volume), digitise end-to-end customer journeys, enhance underwriting and risk management capabilities and maintain system stability. With this, our growing customer base can perform banking transactions anytime, anywhere.

In 2020, we invested in cloud infrastructure to improve performance and stability, save costs, and increase our speed to market. Cloud infrastructure gives us the opportunity to leverage our ecosystem partners and release tailor-made products and services for retail and commercial customers. We have, and will continue to, shored up the Bank's security standards and protocols to international criteria, and recruited top cybersecurity professionals to protect our customers' security.

We established a dedicated Data and Analysis Division with a clear mandate to:

- boost revenue
- reduce operational costs
- improve productivity
- use our improved customer insights to unlock new business opportunities.

## **6. Human resources management**

We believe our employees are core to our success. In 2020 we focused on attracting high-quality regional and international talent, while continuing to train and develop existing employees. To this effect, we successfully recruited 2,400 employees, increasing the total to 11,802. We on boarded 37 senior leaders and experts from around the world, 10 for the Executive team.

We have a loyal employee base with an average tenure of 4.8 years – 51.0% working for the Bank for over three years. Our top talent segment attrition rate in 2020 stood at 4.3%, lower than 2019. We take pride in building a learning and development culture that progresses our employees' careers. In 2020 we used e-learning to deliver training efficiently, increasing e-learning hours by 142.1%. In line with Techcombank's transformation requirements, we

introduced training topics like Agile, Digital, and Design Thinking. We continued developing middle and senior management through leadership development programs.

Techcombank's compensation and benefit program is based on market best practices, and are competitive compared to most domestic banks and multinational companies in Vietnam. Further, amid the COVID-19 outbreak, our staff were set up with the equipment and connectivity to do their jobs safely and productively from home. We stayed in regular contact with our teams so they could continue listening to, learning from and interacting with, one another. We were immensely proud of how our teams stayed focused on serving our customers, while managing the challenges of home schooling, isolation and caring for family members, and also dealing with their shared concerns for friends and communities.

## **7. Risk and Compliance Management**

In 2020, Techcombank made significant progress in strengthening risk management practices and building operational resilience.

**Business and Risk Monitoring:** We put in place stringent governance on portfolio monitoring and loan review processes to keep portfolio performance on target, and rolled out digitalisation of portfolio monitoring metrics.

**BASEL 2 Compliance:** Following State Bank of Vietnam (SBV) approval in 2019 for early adoption of Capital adequacy norms (Ref. Circular 41/2016/TT-NHNN), Techcombank continued to proceed with full compliance of Basel 2 (3 pillars) including Internal Capital Adequacy Assessment Process (ICAAP) according to Circular 13/2018/TT-NHNN. This is a historical milestone as Techcombank will be among the first banks in Vietnam with full ICAAP compliance in early 2021.

**Business Credit Decision Engine (BCDE):** To expand market driven sector lending and transform the Wholesale Banking (WB) and Business Banking (BB) loan decision process, BCDE (Moody's CreditLens platform) Phase 1 went live in 2020. The phase 2 will go live in 2021 to enable digitalisation of WB and BB clients for credit life cycle management functions.

## **8. Brand position embracing optimism and autonomy**

With the spirit of "Be Greater", Techcombank provided comprehensive financial solutions, digital banking features and applications to help Vietnamese people realise their dreams.

Despite COVID-19 challenges, Techcombank's brand position "Be Greater" has led our nearly 12,000 staffs to draw on the spirit of optimism and autonomy to overcome challenges we share with customers and the broader community. Besides providing financial supports to

pandemic affected customers, Techcombank also lead Corporate Social Responsibility (CSR) activities. The Bank contributed VND 158 billion to education and training activities, strategic projects regarding local economic development, and other activities to support local communities and healthcare workers.

As assessed by Brand Finance, one of the world's leading brand valuation consultancies, we increased our brand value by over 30% in 2020 to USD 524 million from USD 401 million in 2019. This took us up 57 places to the top 270 of the Top 500 Most Valuable Global Banking brands as of 2021. In 2020, MiBrand, Brand Finance's sole partner and representative in Vietnam, rated Techcombank as having Vietnam's Best Brand Health. MiBrand, ranked Techcombank #1 Bank with Good Service in 2020 in recognition of:

- fast transaction times
- enthusiastic staff
- flexible policies
- simple and easy procedures
- customer advocacy.

Also:

- Nielsen's annual personal financial monitoring report ranked Techcombank #1 for Net Promoter Score (NPS) Banking Brand in 2020
- Forbes affirmed our position as The Most Effective Private Bank in 2020
- Asia Risk and Finance Asia again awarded us "Best Bank in Vietnam" and #1 in Visa Payment Volume
- Our innovative working environment and excellent human resource practices won #2 of "Best Places to Work in Vietnam" in banking by Intage and Anphabe
- HR Asia awarded us "Best Places to Work in Asia".

## **9. Digital & Transformation journey**

Setting up a dedicated Transformation Office in 2020 accelerated our customer centric and data driven 'digital-first' journey. To drive the primary banking relationship with our customers and create sustainable growth, the bank launched a portfolio of multi-year transformation initiatives to:

- create customer centric, simplified and personalised digital banking products and Omni-channel experiences to drive digital acquisition, transactions and engagement while increasing customer satisfaction
- structurally digitalise core processes – from credit management to regulatory compliance – to enable sustainable and efficient growth

- create new engines of digital growth and solve customer’s problems “beyond banking” by leveraging Techcombank’s ecosystem of partners

In 2020, we continued to deepen our digital relationship with our clients. Digital customers using our bill payment grew from 19% to 54%. On the corporate side, our new online FX buying and cross-border transfer services grew rapidly, reaching 69.8% adoption. Additionally, to serve customers’ wealth needs, we introduced a first-to-market ability to transfer certificates of deposits, Bao Loc Certificates of Deposit (CDs). Further, we introduced eKYC and digital card sales to scale up acquisition – contributing to 25% of all new card sales.

We strongly believe in an ecosystem approach to banking and are actively pursuing conversations with multiple partners to embed banking solutions in day-to-day activities. In partnership with housing ecosystem players, we introduced an end-to-end home buying and mortgage experience and helped thousands of customers achieve their dreams of owning their house faster and easier. Our Home loan proposition was recognized by The Asian Banker as the Best Home Loan Product for 2020. Additionally, working with our partners in the FMCG value chain, we piloted a payments and working capital solution for retailers of General Trade (GT) to enable their fast growth.

Techcombank believes that digital transformation is fundamentally about building new people capabilities and scaling ways of working that allow for customer-centric thinking as well as agility to respond to changing market and customer needs. To this effect, over 250 employees were trained in a new Agile way of working to be adopted at scale across all new initiatives. We also set up a centralised unit to glean behavioural customer insights and incorporate these into product and journey design. This new human centered design process is being embedded across the organisation.

## **10. Subsidiaries**

### **10.1. Techcombank’s Asset Management Company Limited (“Techcombank AMC”)**

While 2020 was characterised by uncertainty, Techcombank’s AMC maintained strong momentum in developing tools to better collect debts and handle collateral assets. Total debt collections last year were VND 2,830 billion. Techcombank AMC made a direct contribution of VND 1,260 billion to the profit of Techcombank by collecting overdue debts, whose defaults had previously been covered by provisions. Techcombank AMC helped achieve the business targets of Techcombank in its non-performing loan ratio and statutory capital adequacy ratio.

The Company recorded total revenue and profit before tax of VND 240.4 billion and VND 48.6 billion for 2020, a growth of 31.2% and 261.9%, respectively year-on-year.

## **10.2. Techcom Securities Joint Stock Company (“TCBS”)**

In 2020, TCBS retained stable and prudent key financial ratios. Total assets and revenue have grown steadily between 2016 and 2020. Total revenue in 2020 rose to VND 3,260 billion, up 50.1% year-on-year and profit before tax was VND 2,692 billion, up 47.9% compared to 2019. Net profit margin remained very high at 82.6% while return on equity (ROE) reached 39.8%. Total assets of TCBS increased 38.9% year-on-year from VND 6,304 billion to VND 8,759 billion.

In 2020, TCBS took on more prestigious and sophisticated institutions, arranging a VND 600 billion 3-year bond for HSBC.

TCBS distributed over VND 34,000 billion of iBonds in 2020, a 21.3% year-on-year increase. From 2016–2020 TCBS distributed more than VND 110,000 billion in iBonds to over 28,000 individual retail investors. TCBS currently accounts for more than 68.2% of trading value for bonds listed on the Ho Chi Minh Stock Exchange (HOSE), maintaining the number one position for the 5th consecutive year.

iFund distribution volume reached VND 25,500 billion, an increase of 36.2% compared to 2019. Techcom Bond Fund (TCBF) was a top domestic open-ended fund in Vietnam with a total net asset value (NAV) of VND 24,130 billion as of December 31, 2020 – accounting for 63.3% market share of domestic funds in stocks and bonds of Vietnam.

Prestigious awards in 2020 included:

- “The Best Bond House in Vietnam in 2020” – Finance Asia magazine
- "The Best DCM House in Vietnam in 2020" and "The Best Bond Advisory" – The Asset

Under its Wealthtech strategy for 2021-2025, TCBS aims to be a leading regional fintech.

## **10.3. Techcom Capital Joint Stock Company (“TCC”)**

In 2020, TCC's fund services contributed significantly to promoting the development of the Vietnamese fund industry. TCC's revenue and pre-tax profit reached VND 295 billion and VND 235 billion, respectively, up 43.3% and 26.6% over the same period in 2019. Total assets increased by 68.6% to VND 488 billion, profit margin before tax remained high at 79.5% and ROE reached 52.8%.

TCC currently manages 3 open-ended funds, including Techcom Bond Investment Fund (TCBF), Flexible Bond Investment Fund (FlexiCASH) and Techcom Top 30 Stock Fund (TCEF). The total net asset value of TCC open-ended funds increased 56.7% in 2020, reaching VND 24,265 billion, accounting for 63.7% of the market share of domestic open-ended funds, continuing to maintain the dominant position in the fund management industry.

## II. BUSINESS PLAN FOR 2021

Building upon the accomplishments over the last few years, Techcombank will continue to put customers at the centre and provide them with responsible and comprehensive financial solutions in 2021.

### 1. Key financial targets for 2021:

- (i) Credit balance<sup>(1)</sup>: VND 356,199 billion (growth of 12.0% or higher as per SBV's approval)
- (ii) Total deposits<sup>(2)</sup>: VND 334,291 billion (growth of 14.7% year on year or Higher, in line with actual credit growth)
- (iii) Profit before tax: VND 19,800 billion (growth 25.3% year on year)
- (iv) Non-performing loans: lower than 2.0%

*(1) bank's credit exposure is calculated according to SBV's regulations*

*(2) includes Certificate of Deposits to individual customers*

To pro-actively implement its business plan, Techcombank will propose to shareholders that the Board of Directors consider and decide the plan, including adjusting the above mentioned guidance, to ensure compliance with the credit growth limit approved by the State Bank of Vietnam and/or the State Bank of Vietnam's regulations from time to time.

### 2. Specific business plan:

Our vision is **Change Banking, Change Lives**; and helping Vietnamese people and businesses achieve their full potential. To do this, we need to maintain our strong performance momentum to continue to invest in our future.

We will achieve performance momentum by doubling down on our biggest opportunities like CASA, mortgages, real estate value chain and wealth management (e.g., bonds, funds, Bao Loc, Bancassurance). We will also continue to diversify into other areas to make sure we drive towards risk return optimisation and participate in emerging opportunities for which we will need to continue building strong foundations.

In 2021, we are focusing on:

- customer transaction banking platforms, to meet their everyday banking needs
- credit processes, we want get it right for customers, decreasing the time it takes to get to “Yes”
- data and analytics to deliver customer insights
- technology infrastructure for both development and deployment

This is how these translate into priorities for key areas of the Bank

**Data and Technology:** In 2021, we are focusing on building IT infrastructure capacity and monitoring systems to keep pace with our growing customer base and transaction volumes, and to bring stability to our customer services. We are investing in automation during system development, to improve system quality and staff productivity. Further, we will work with a partner to make a major push on cloud infrastructure. To strengthen data and analytics, the Bank is establishing a data lake – supplementing it with industry standard data governance practices. We will extensively use data and analytics for business decisions, performance management, and enhanced recommendations for customers.

**Human Resource management:** We are doubling our efforts to bring in and develop people with skill sets and digital DNA that match the Bank’s vision. In addition, we will redesign policies to ensure that we are able to attract, motivate, and retain our talent. We’ll also continue to focus on best in class learning and development programs for our employees as they are, and will continue to be, core to our success.

**Risk and compliance management:** The Bank will continue to be conservative and proactive in implementing measures to ensure the safety of customers and employees. To support our business, we are strengthening core processes, based on an overhaul of our technology platforms. Our newly implemented BCDE will continue to drive the corporate digitalisation journey. We will initiate similar efforts to improve individual customer experiences. This will foster diversification through direct lending, via our ecosystem and partnership driven business model. We are also implementing governance and technology solutions to both reduce losses, and increase revenue potential. We will be changing our debt collection and recovery practices.

The bank is managing market and liquidity risk through digitalisation and optimisation – upgrading existing platforms and refreshing models and simulation capabilities. Further, we will introduce platforms (2021–2022) to manage the emerging risks of sophisticated technology, operational and financial risks, new cyber risks, AML / transaction monitoring and fraud risk management.

**Branding & Marketing:** To enhance our marketing outreach in 2021, Techcombank is expanding both online and off line branding and marketing activities. We will continue to enhance our brand position, “Be Greater”. We will use data and digital platforms for targeted and effective campaigns, promotions and events across multiple channels. The Bank is also investing in talent to build digital marketing capabilities.

**Digital & transformation:** Our transformation will allow us to internally enable and empower customers and staff to embrace digital platforms, like tools and dashboards. Externally, our digital platform will allow us to build data capacity so we can better understand our customers, pro-actively offering them more suitable products that encourage them to bank more with us, while making it more convenient for them to use our products and services – anytime, anywhere. This will stimulate healthy and sustainable growth.

### 3. Budget for remuneration of the Board of Directors and Supervisory Board:

3.1. Budget for Remuneration, operational expenses and other expenses of the Board of Directors (BOD) and Supervisory Board in 2021 is presented below:

<b>Item</b>	<b>2020 Actual</b>	<b>2021 Budget</b>
Fixed salary	VND 32.9 billion	VND 40.0 billion
Performance bonus	BOD and Supervisory Board do not get any bonus	BOD and Supervisory Board do not get any bonus
Operational expenses, other expenses <sup>(1)</sup>	VND 7.3 billion	VND 10.0 billion

*(1) The budget includes medical allowance, voluntary social insurance and professional liability insurance*

3.2. BOD is responsible for managing, deciding to amend items, identifying issues related to remuneration, operational expenses and other expenses within approved estimation plan and ensuring principles, standards and interests of the positions of the BOD and BOS.

**PART II  
RECOMMENDATIONS**

With a solid foundation for further development and the unfailing support from shareholders, the bank's leadership is confident that it will realize the business goals in 2021 and the operational directions for the next term, ensuring that we change banking to change lives of our customers for the better.

The Board of Directors and the Executive Team would like to propose at the General Shareholders' Meeting to:

1. Approve the business performance report of 2020, the business plan and budget for 2021, including the budget for the Board of Directors and Supervisory Board in 2021;
2. Approve the assignment to the Techcombank Board of Directors the task of considering and making decisions to implement the business plan and budget for 2021.

**FOR AND ON BEHALF OF THE BOARD OF  
MANAGEMENT  
CHIEF EXECUTIVE OFFICER**

**FOR AND ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN**

*(Signed)*

*(Signed)*

**Jens Lottner**

**Ho Hung Anh**