



TCBS - The Wealthtech story

August 2025

BeSpoke

We aim to create a differentiated Wealthtech strategy

BEST OF BOTH WORLDS

Leading bank in
Vietnam

TECHCOMSECURITIES 

Global tech
giants

Grab

Spotify

Google

amazon

Differentiated strategy



Independent



Innovative



Efficient

BeSpoke

TCBS is currently the leading Wealthtech Franchise in Vietnam



Shareholders Equity⁽¹⁾

~VND 30.1 Tn



AUM⁽²⁾

~VND 450 Tn



Profit before tax⁽²⁾

~VND 4,800 Bn



Numbers of customers⁽²⁾

~ 1 Mn



~5x

Productivity

Profit per employee vs. peers' average⁽²⁾ (3)



14.0%

Operational efficiency

Cost-to-income ratio, lowest among peers⁽²⁾ (3)



~13x

Technology & Data

Reduction in OPEX per customer from 2016 to 2024



Bond issuance and distribution advisory

46%

Market share (excluding bank bonds) ⁽²⁾



Margin lending

10.4%

Market share ⁽²⁾



Equity trading brokerage

~7.7%

Market share in HOSE ⁽²⁾

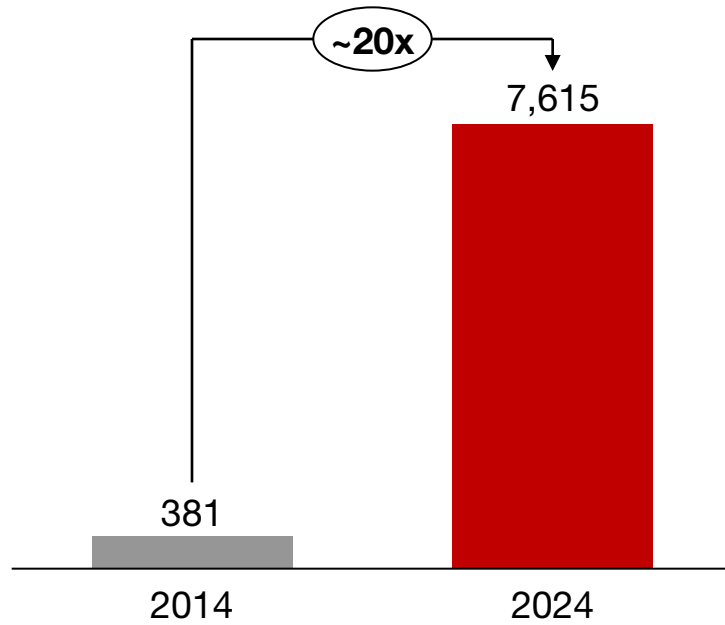
Note: (1) as of 1H 2025; (2) as of Q4 2024; (3) Peers include top domestic securities firms by total assets

Profit grows at approximately 40% per annum in the period of 2014 - 2024

Revenue



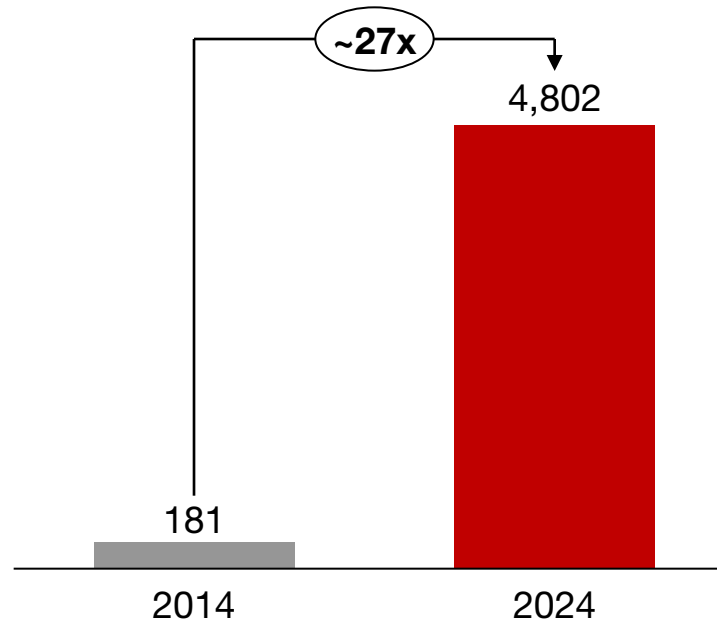
VND Bn



PBT



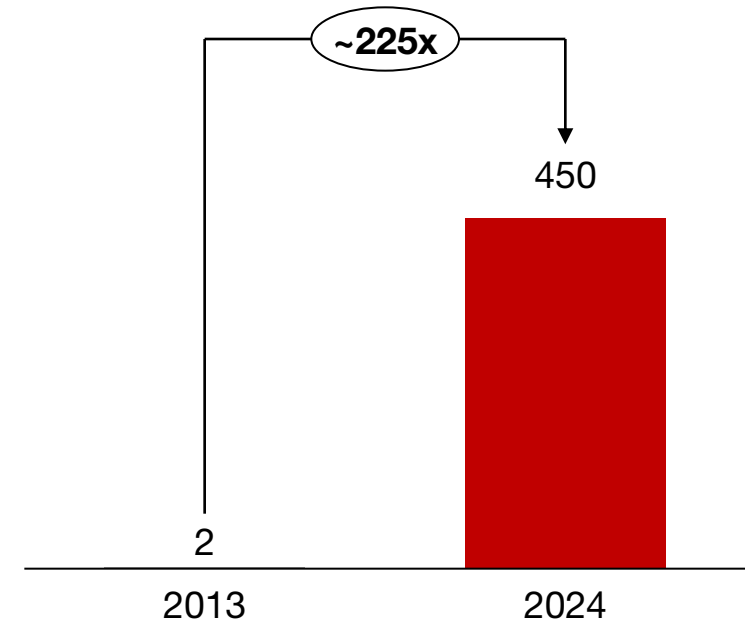
VND Bn



AUM



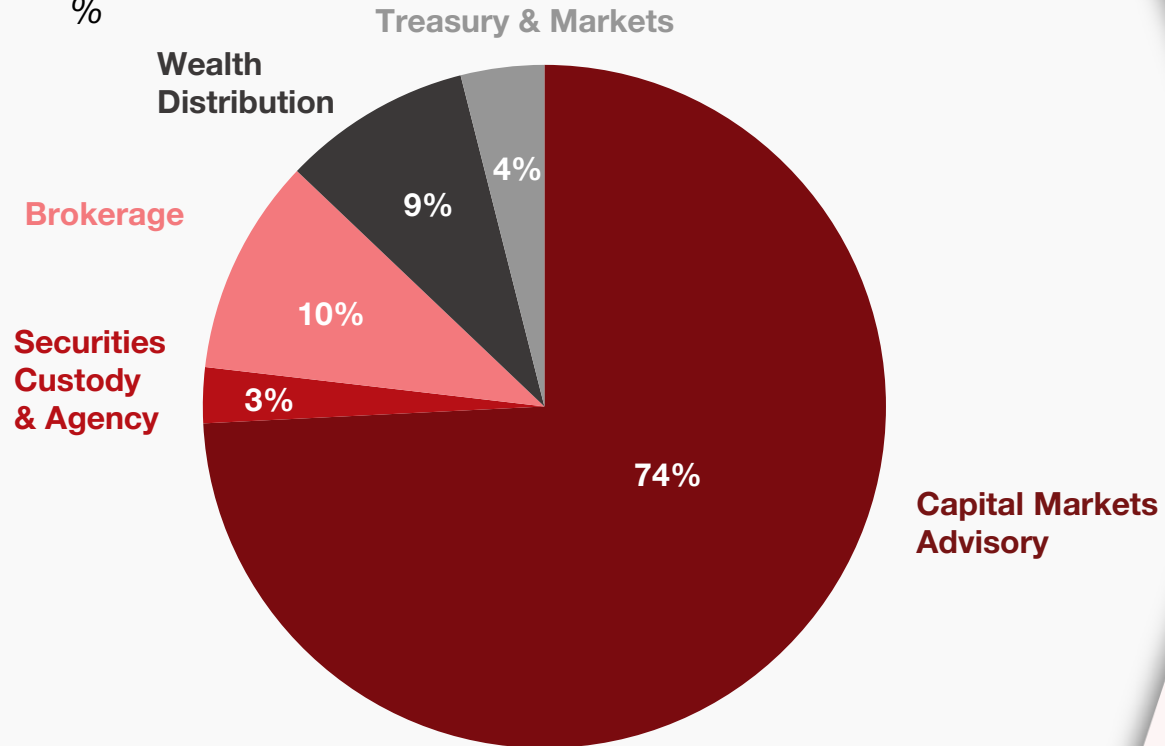
VND Tn



Diversification of core business activities

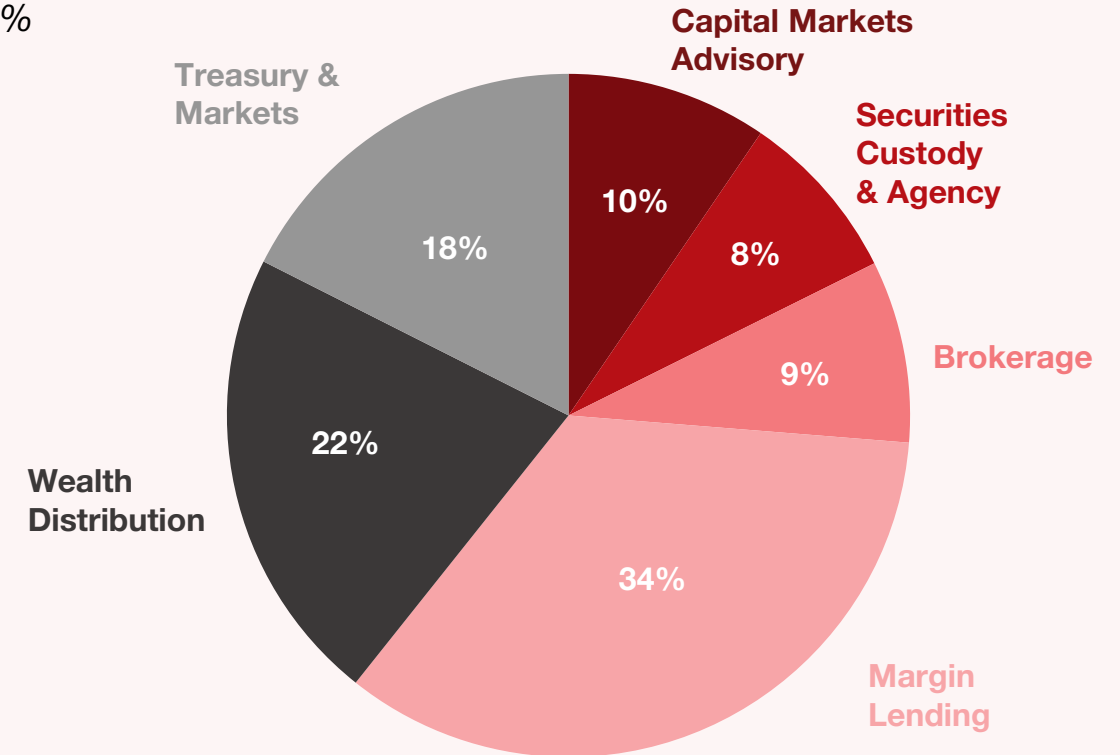
2014

%



2024

%



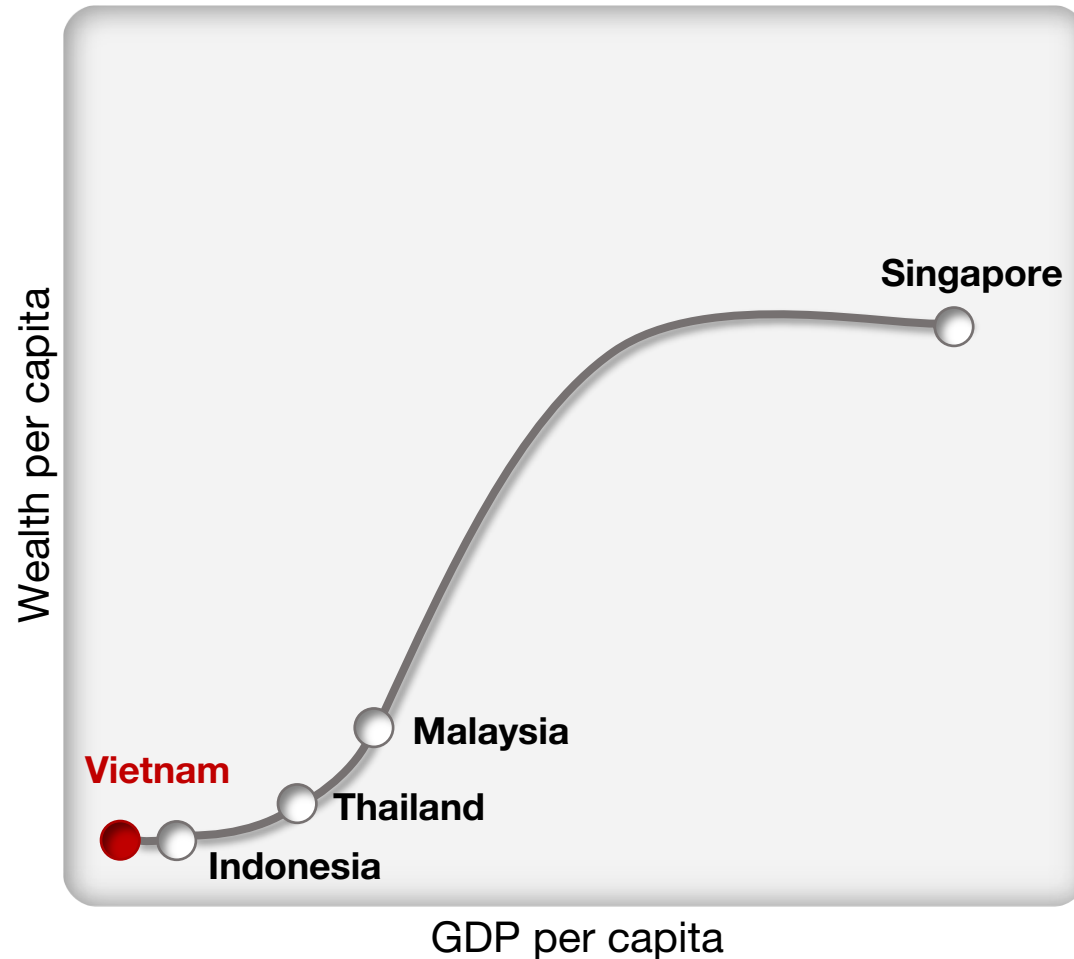
**What is the winning formula
of TCBS to achieve those
impressive results?**



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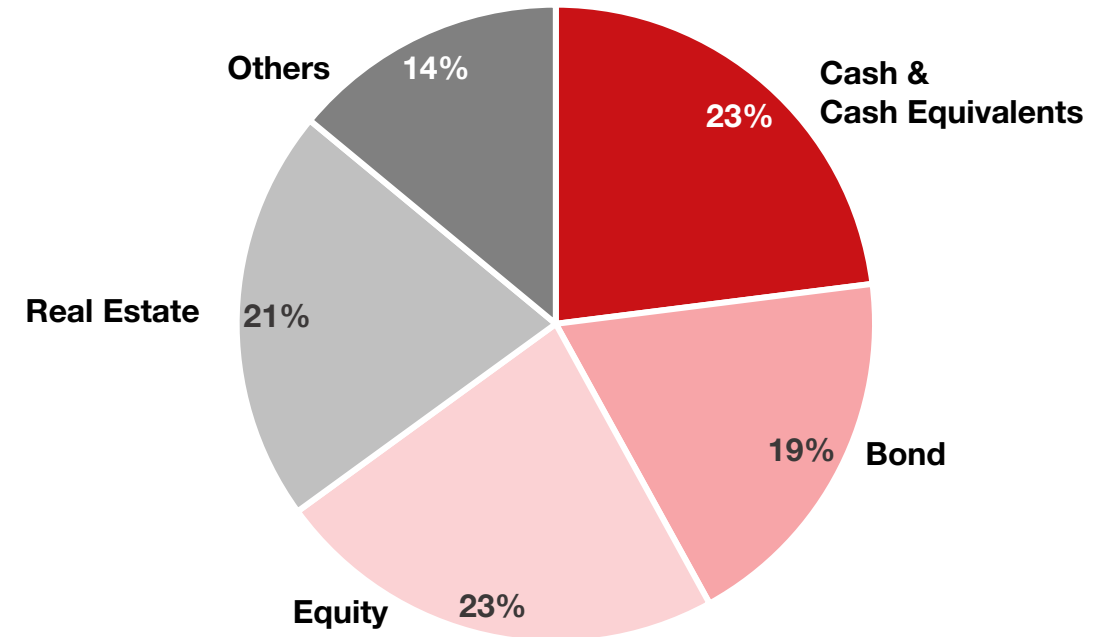
Vietnam is on track to catch up with other countries in the region

Vietnamese people are becoming wealthier...



... and moving towards diversification of asset classes

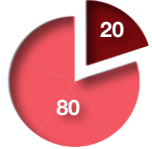
Asian asset allocation¹, %



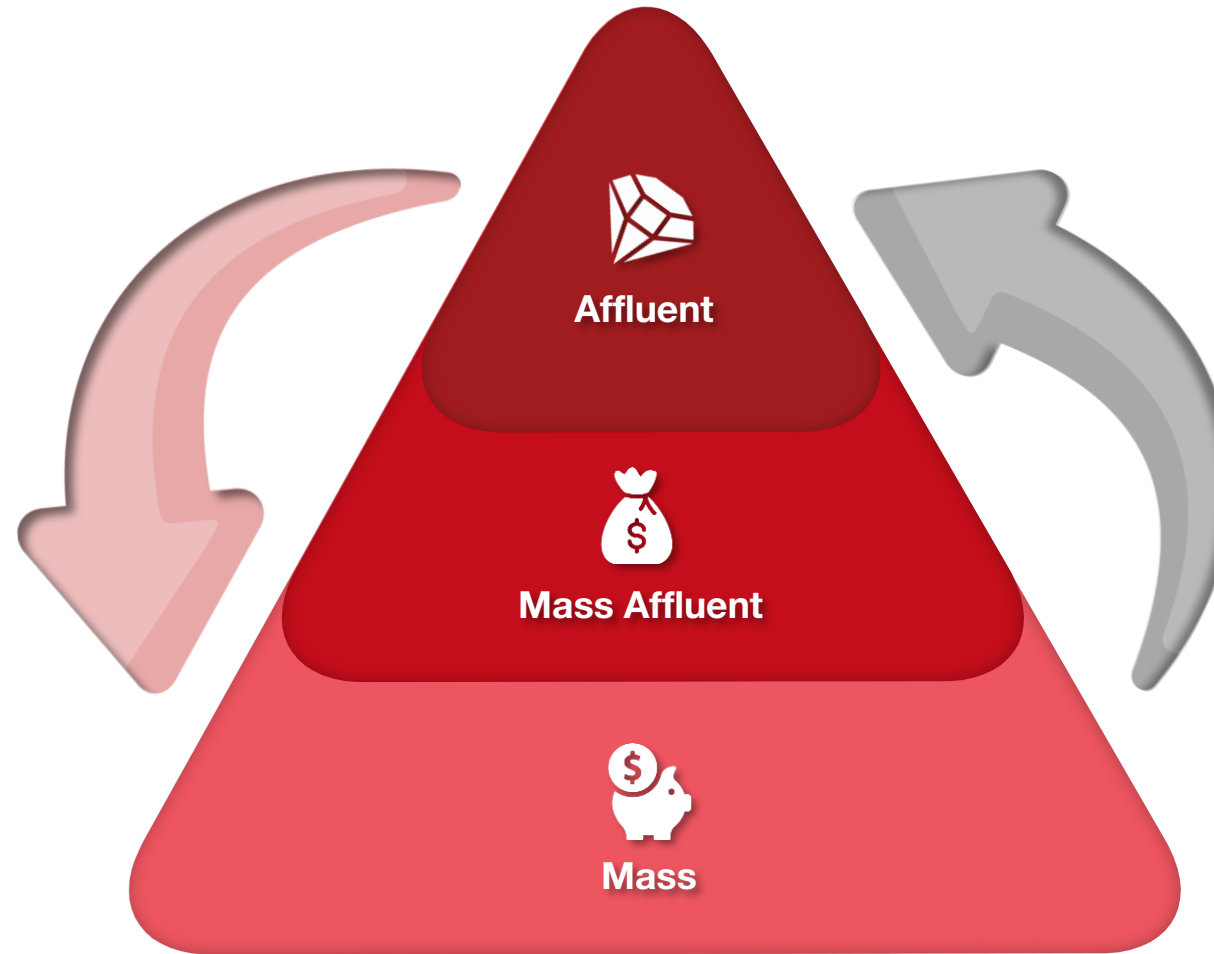
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Source: 1. Wealth report in Asia – Pacific by Capgemini

TCBS started with Affluent clients and continues to expand its scale of service



20% of the population holding 80% of total assets



1.7x

Growth of total personal financial assets¹ of Vietnamese citizens (2022-2027)

-McKinsey-

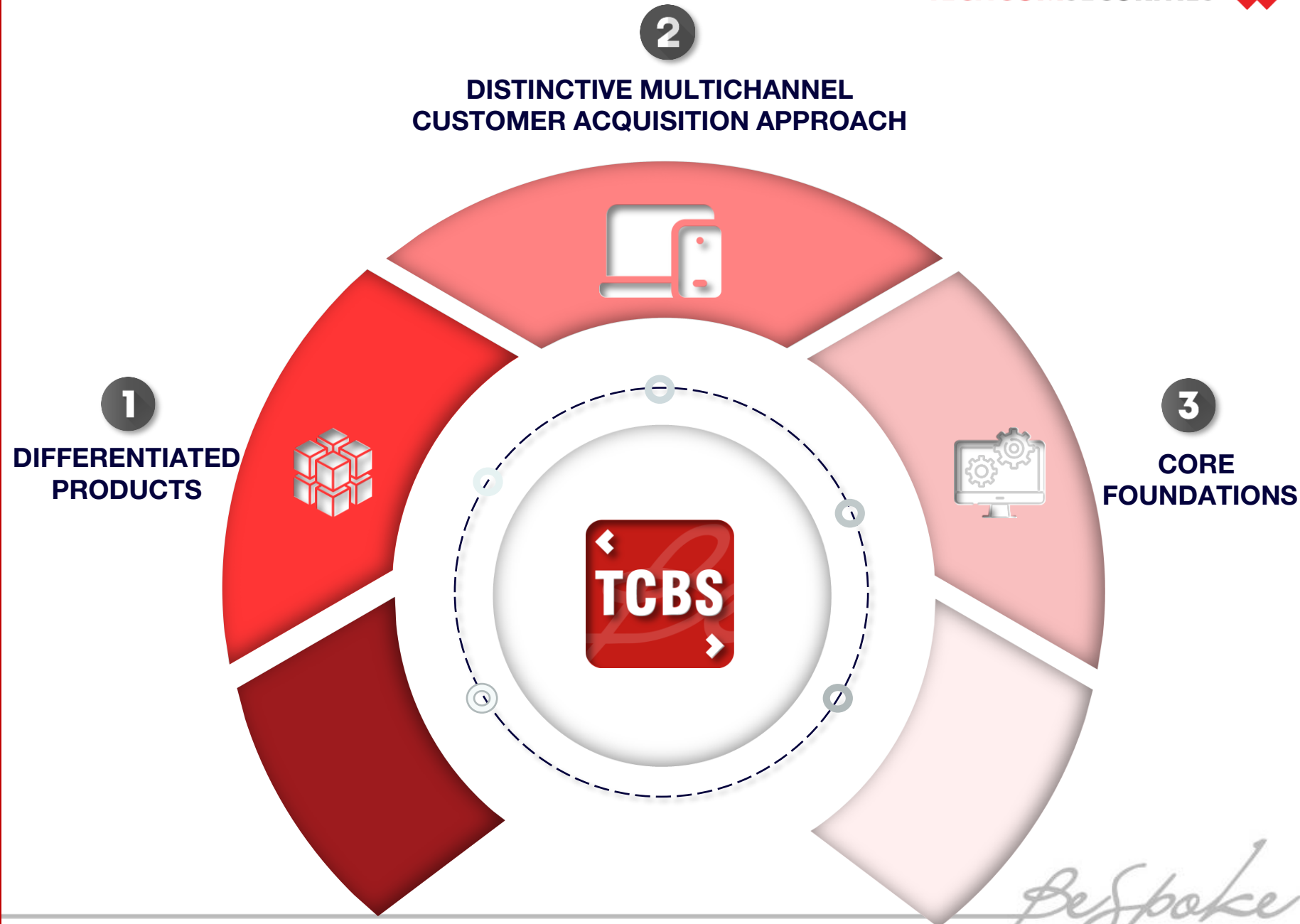


Retail Customers

1. Liquid personal financial assets (PFA) in 2027 compared with 2022; Source: McKinsey

3

Strategic choices...



...to create
DIFFERENTIATION

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1 Pioneer in differentiated wealth solutions

Comprehensive wealth solutions

Cash 

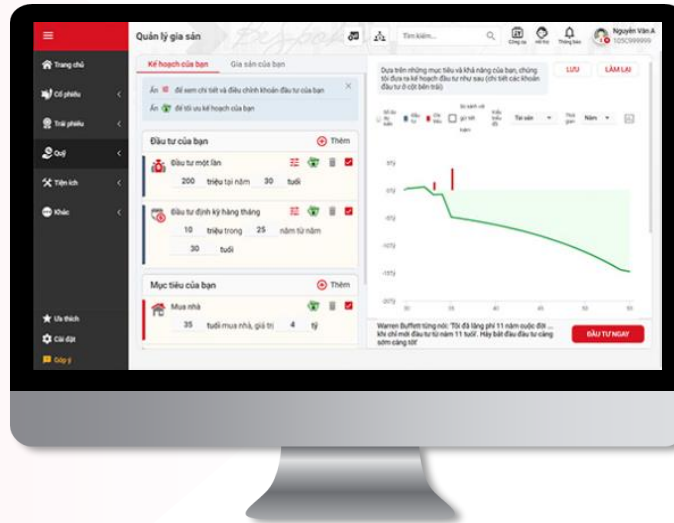
Stock 

Bond 

Fund 

Derivatives and
Structured Products 

Wealth management 



Pioneers in many aspects...

1st ...to launch **social trading platform iCopy** (similar to eToro)

1st ...to launch **online bond marketplace**

1st ...to launch **Blockchain in bond trading**

1st ...to launch **Robo-advisor**

1st ...to launch **Fundmart** (similar to iFAST Singapore)

...and many other pioneering innovations...

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2 Distinctive multichannel customer acquisition approach with the group ecosystem

Leveraging Techcombank ecosystem as referral channel

Trade online 100% with TCInvest



“TCInvest is evaluated as superior to its peers in the Vietnamese market according to international standards for digital solutions”

-McKinsey-



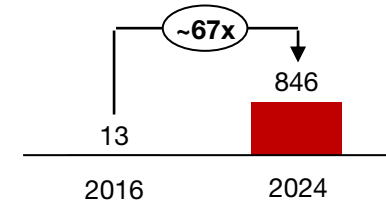
99% online account opening



~60x growth – Online customers



67x growth –
online transaction
value
VND Tn



300 Branches with 1,200 RMs at TCB
5,000 iWealth Partners
7,000 Life Insurance agents
11,000 Property agents

2 TCInvest – The Super Mall of Wealth



29%

Daily Login Rate of
Active Customers



5.3

Average Visits
per Customer per day



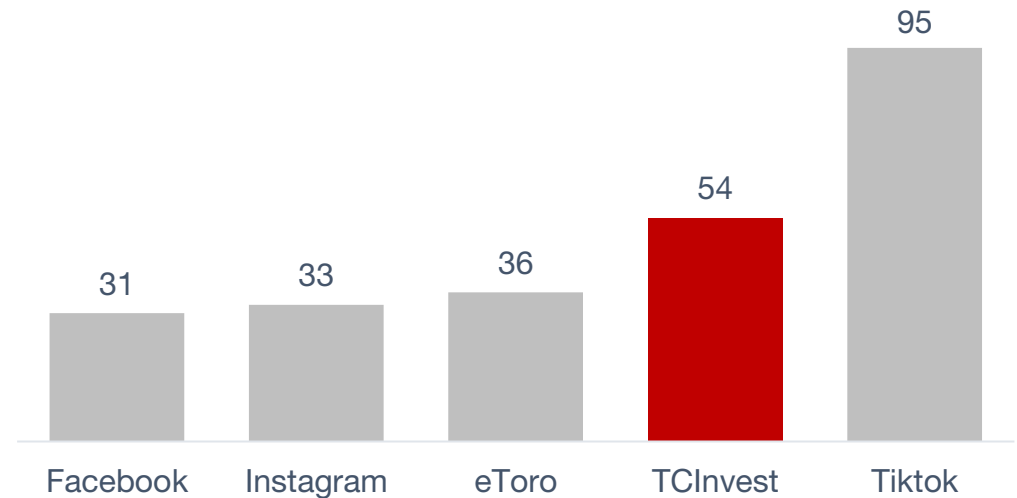
34

Pages viewed per
Customer per day



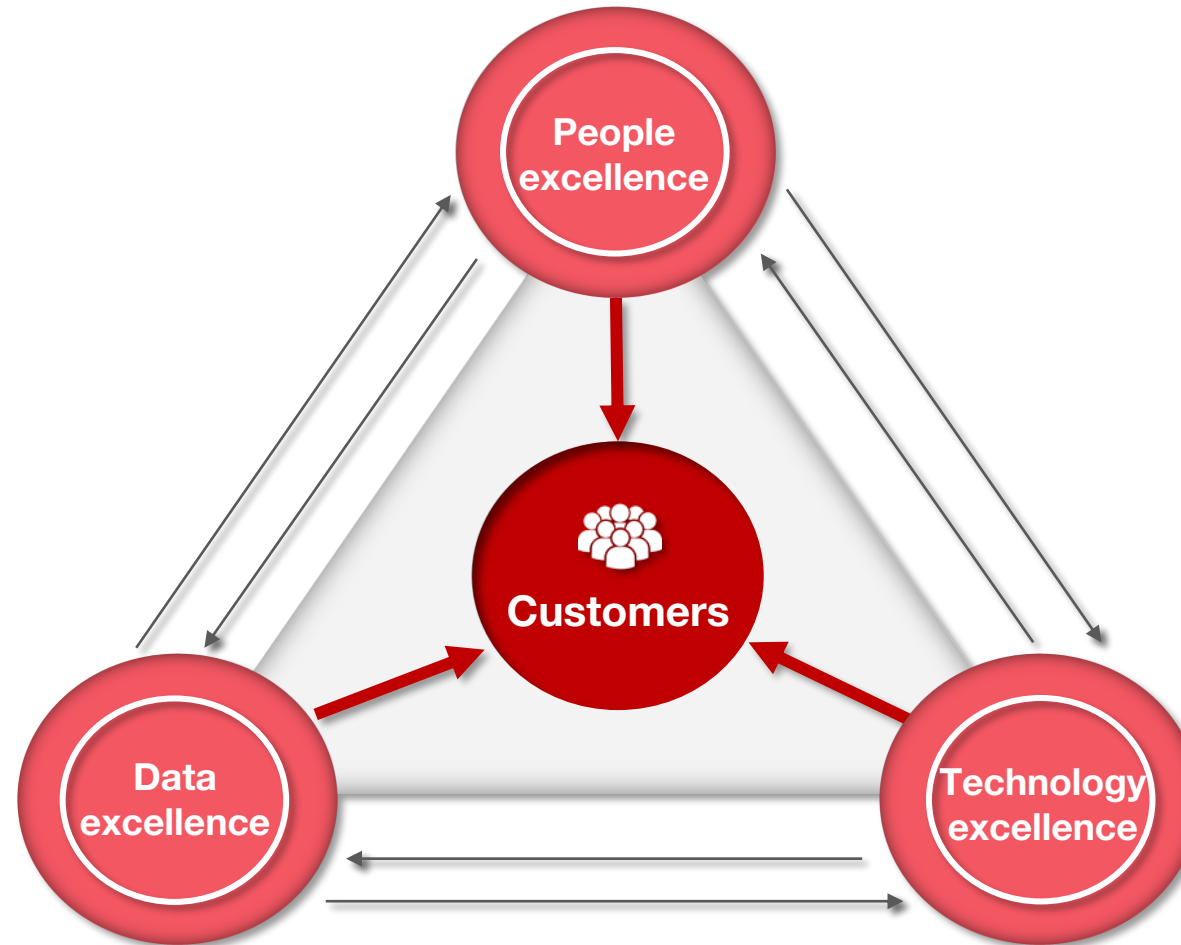
54+ minutes

Average time spent
per Customer per day



3 Building 3 excellence pillars for business activities

Owning **hundreds of 4.0 Fintech personnel**



Owning and mastering **data**
and **artificial intelligence**

Owning and mastering
technology and core platforms

“Hybrid” young talents with expertise in both finance and tech



Agile working way

8

Business Squads

25

Scrum teams



Constant learning
& core competency uplift

78

Avg. training hours/
employee

Continuous learning & development on the job



4.0 “Wealth
technologist”
talents

Young

31

Average age

High-tech

>60%

IT-related staff

Expertise in Finance - Technology - Data



Uplift productivity

1,300+

Projects go live/ year
3.4x compared to 2019

9.8

Profit/ Employee

VND Bn

~5x higher than average
of peers



Increase engagement

82%

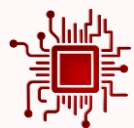
Employees
engagement (EES)

Top 3% High Technology
companies in the world



CEO “factory”

Technology mastery brings differentiated competitive advantage



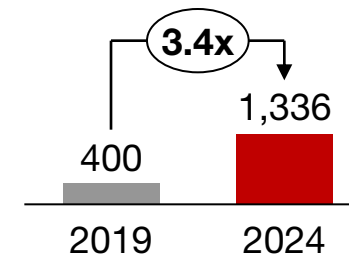
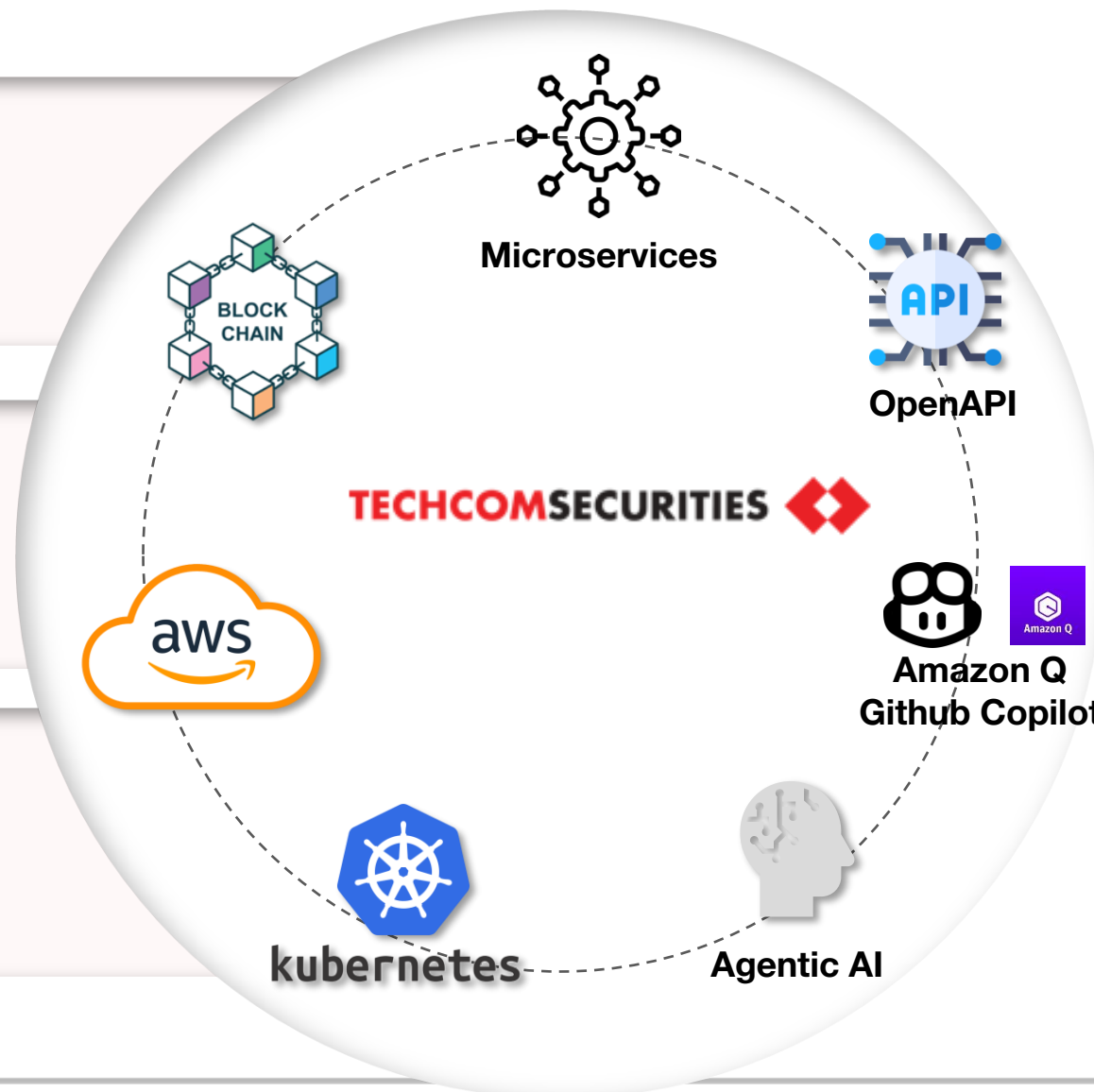
Owning cutting-edge technology



Owning core platforms



Owning Fintech personnel



Projects go live/year



90%+

Process automated



>60%

IT-related staff

Data mastery to create value for customers and TCBS

Mastering data to...



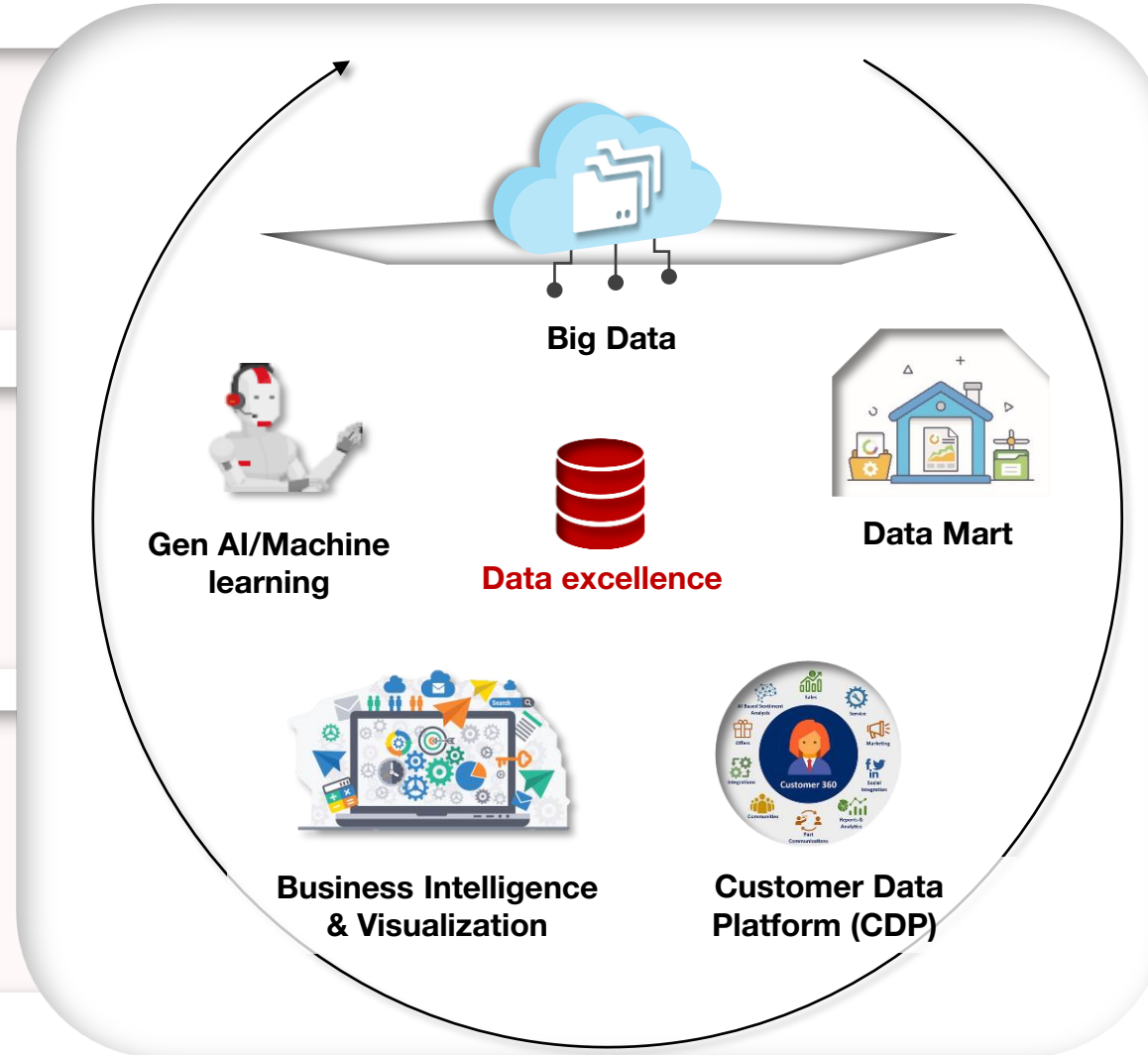
Understand customers



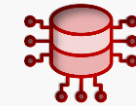
Understand ourselves



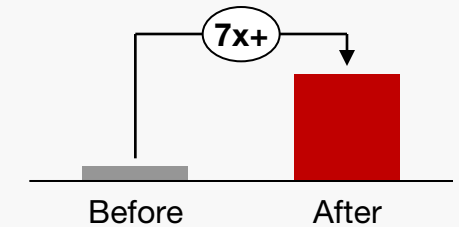
Understand the market



.... create value



7x – Data processing volume/day



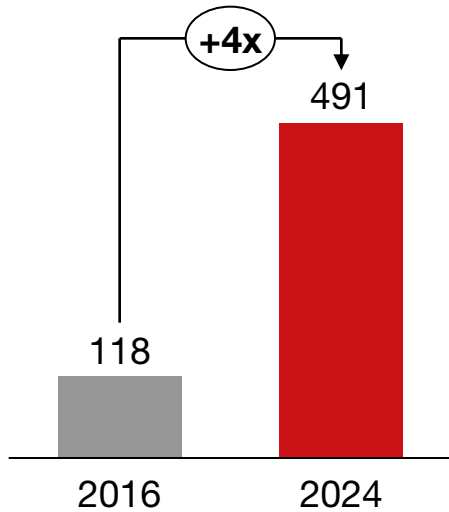
~1 Bn Messages sent out to customers

...helps increasing operational efficiency, cost optimization and expanding at scale

Number of employees



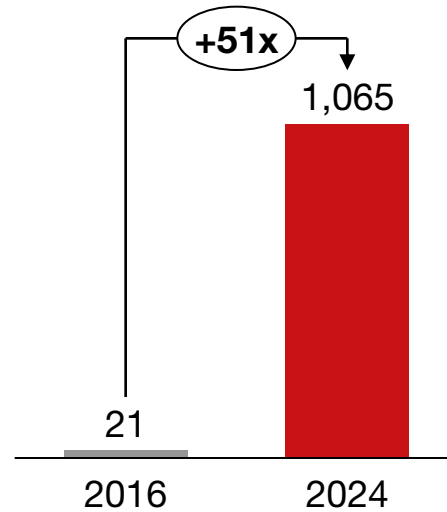
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Number of customers



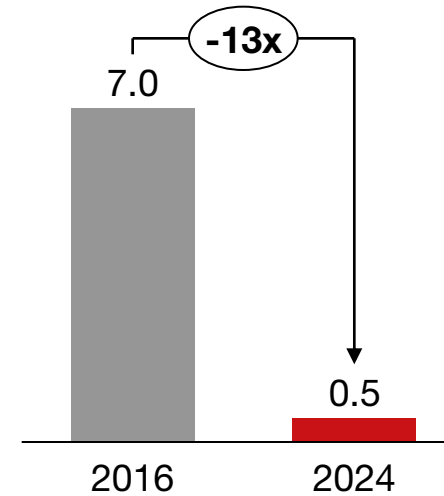
#, '000 customers



Operating costs per customer



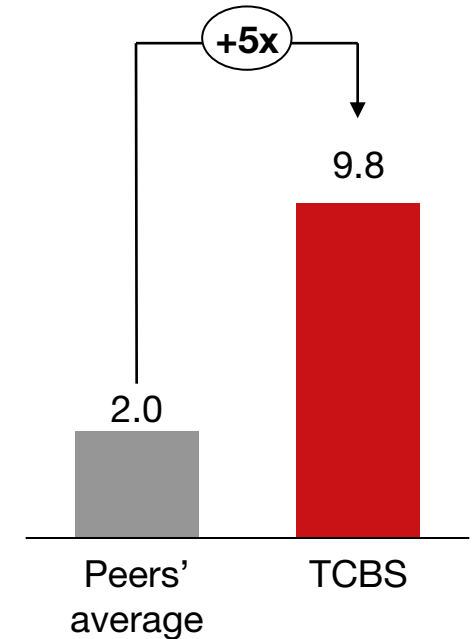
VND Mn



Profit per employee



VND Bn



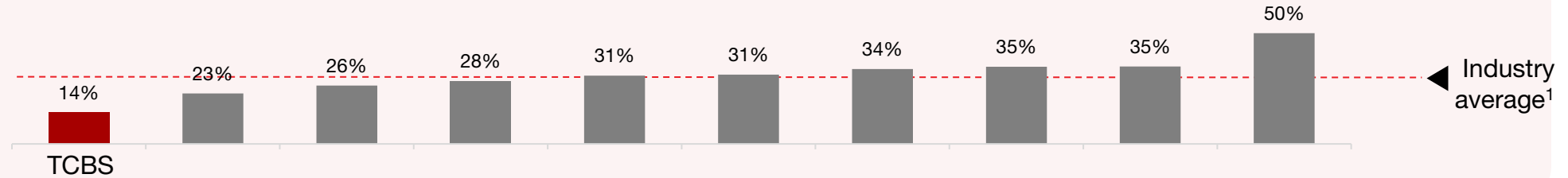
Leading industry in operational efficiency and productivity

CIR (2024)

%

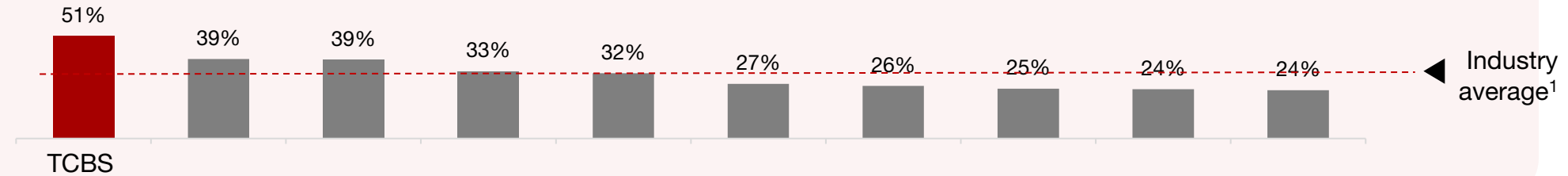
%

TCBS Other securities firms¹



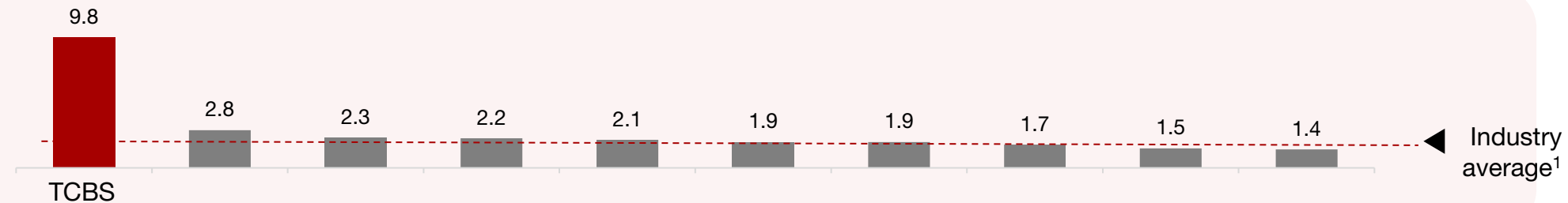
Profit margin (2024)

%



Profit before tax per employee (2024)

VND Bn



Note: 1.Top securities firms in Vietnam by total asset (2024); source: Fiinpro, TCBS

Financial Highlights of TCBS

KEY FINANCIAL ITEMS	Unit	2020	2021	2022	2023	2024
P&L						
Operating Income	VND Bn	3,313	5,205	5,229	5,257	7,615
Operating Profit	VND Bn	3,030	4,183	3,513	3,530	5,369
Profit Before Tax	VND Bn	2,692	3,810	3,058	3,028	4,802
Net Profit	VND Bn	2,152	3,066	2,427	2,403	3,850
Balance Sheet						
Cash and Cash Equivalent	VND Bn	1,609	1,125	2,405	4,582	2,865
Short Term Investments (HTM)	VND Bn	205	512	1	1,292	2,232
Margin Lending	VND Bn	4,383	15,852	9,355	16,619	25,911
AFS Investments	VND Bn	2,353	6,575	10,511	15,041	17,671
Current Assets	VND Bn	8,691	24,410	25,948	40,628	49,395
Non-current Assets	VND Bn	68	138	143	3,160	3,849
Total Assets	VND Bn	8,759	24,548	26,091	43,789	53,244
Current Liabilities	VND Bn	2,300	10,818	13,379	19,197	25,934
Non-current Liabilities	VND Bn	280	4,484	1,724	962	1,013
Total Liabilities	VND Bn	2,580	15,302	15,102	20,159	26,947
Paid-in Capital	VND Bn	1,124	1,124	1,126	11,369	19,613
Retained Earning & Reserves	VND Bn	5,055	8,121	9,863	12,261	6,684
Total Shareholder Equity	VND Bn	6,179	9,245	10,989	23,630	26,297
RATIO ANALYSIS						
ROE	%	40.0%	39.8%	24.0%	13.9%	15.4%
ROA	%	28.7%	18.4%	9.6%	6.9%	7.9%
Operating Profit Margin	%	91.4%	80.4%	67.2%	67.2%	70.5%
Profit Before Tax Margin	%	81.2%	73.2%	58.5%	57.6%	63.1%
Net Profit Margin	%	65.3%	58.9%	46.4%	45.7%	50.6%

Widely recognized by prestigious domestic and international organizations



WEALTH



Best Bond Advisory & Services Provider in Vietnam
2024



Top 1 Brand Value
Among Securities Companies in Vietnam 2022



Best DCM House
2018, 2020 & 2021



Best Bond Advisor
2021 – 2022

Best Brokerage
2021 - 2022



Best Bond House
2016, 2019

TECH



Best Digital Wealth Management Experience
2025
Digital Wealth Manager of the Year
2023



Most Innovative Use of Technology – Blockchain
2025
iConnect: Most Innovative Technology Application in Vietnam
2024



Most Innovative Securities Firm in Vietnam
2024



Outstanding AI Technology Application in Vietnam
2024
Excellence in Fintech Technology Application in Vietnam
2024



Most Innovative Blockchain Application in Securities
2024

In the future, we will



Product pioneer

Continue to **pioneer in wealth management**



Personalization of experience

Leverage tech and data foundations to **personalize** to each customer, **socialize** investment products



Scaling success

Scale up TCB and TCBS collaboration to many new **partnerships** to render more success

Thank you!



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