



**BANK BOND PUBLIC OFFERING**

**FORTUNE VIETNAM JOINT  
STOCK COMMERCIAL BANK**

**BOND CODE**

**LPB123015**



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# BOND INFORMATION

CONTENT	BOND INFORMATION
Bond Issuer	Fortune Vietnam Joint Stock Commercial Bank (LPBank) (Old Name: LienVietPostBank)
Bond Name	LienViet Post Joint Stock Commercial Bank Bond under Public Offering 2022 (LPB7Y202203)
Bond code	LPB123015
Bond Type	Unconvertible bond, No warrant, Unsecured Bond, subordinated debts and meet the conditions to be included in the issuer's Tier 2 capital
Par Value	100,000 VND
Denomination	1,318,719,900,000 VNĐ
Issue Date	30/06/2023
Maturity Date	30/06/2030
Call Date	30/06/2025
Coupon Rate	<p><b>Reference interest rate + margin of 2.8% per year</b></p> <p>Reference interest rate is calculated as the average of the 12-month personal savings interest rates in Vietnamese Dong, paid at maturity, as announced on the official websites of Vietcombank, Agribank, BIDV, and Vietinbank. The coupon rate will be adjusted annually.</p> <p><b><i>Current coupon interest rate (30/06/2024 - 30/06/2025): 7.475% p.a</i></b></p>



# ABOUT THE ISSUER

LPBank, a leading retail commercial bank in Vietnam, leverages its extensive nationwide network and exclusive rights to operate VNPost postal transaction points. Recognized by Global Business Outlook magazine, LPBank achieved remarkable growth in 2022, positioning itself among the fastest-growing retail banks in the country. LPBank is committed to building a strong brand rooted in internal strengths, operational transparency, and a deep sense of social responsibility



Issuer	FORTUNE VIETNAM JOINT STOCK COMMERCIAL BANK
Stock Code	LPB
Chartered Capital	25,576,164 million Dong
Equity	40,668,464 million Dong
Rating	Moody’s Rating: B1 “Positive” (08/2023) VIS Rating: A+ - “Stable” (05/2024)





# FINANCIAL STATUS

Since 2019, LPBank has been part of the group of banks with total assets exceeding 200 trillion VND, marking a significant milestone in its growth journey.

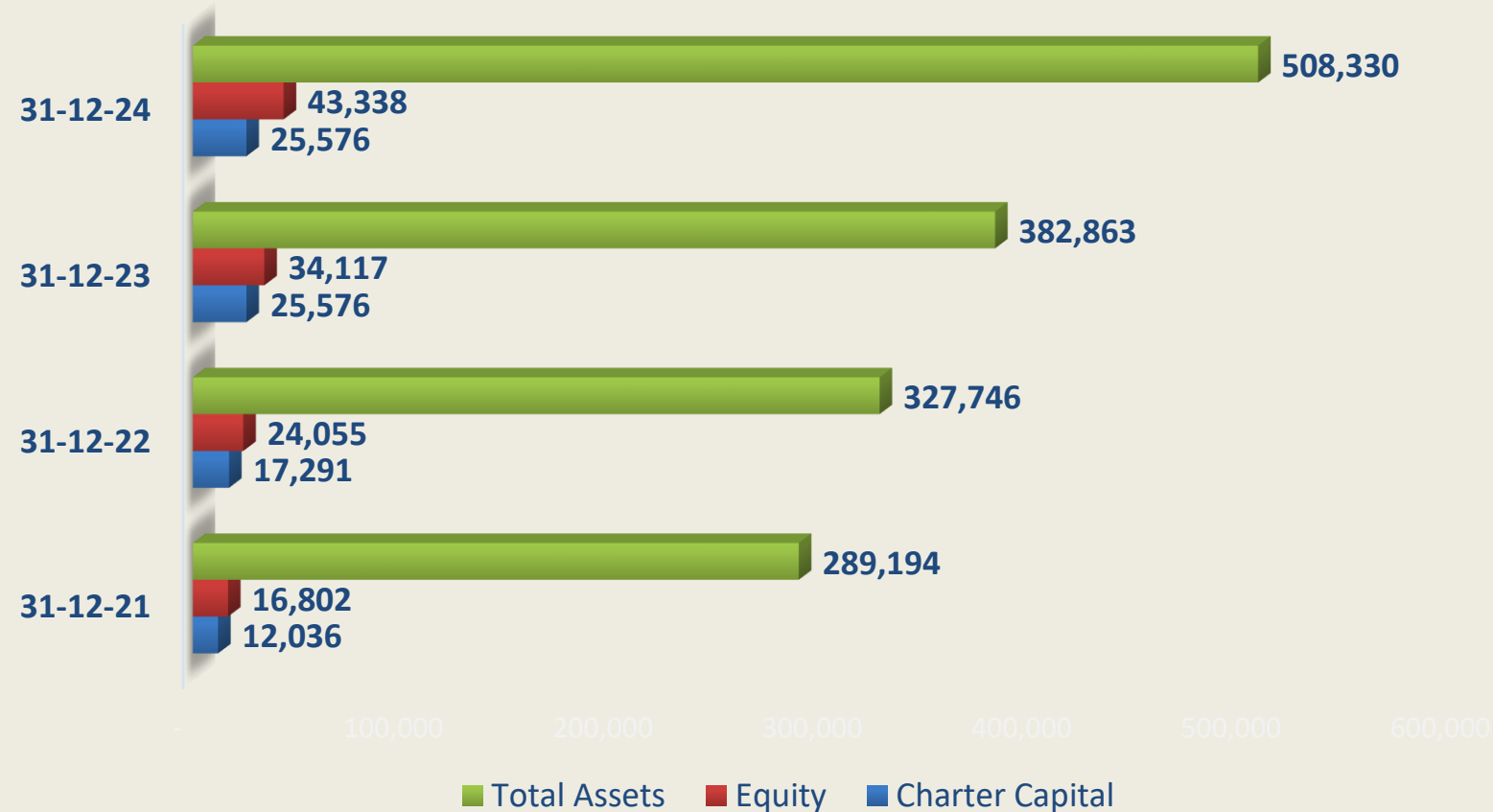
As of December 31, 2024, LPBank's total assets reached 508.33 trillion VND, reflecting a 32.8% year-on-year increase, ranking it among the top 11 commercial banks with the largest total assets in Vietnam.

Its equity stood at 43.34 trillion VND, up 27% year-on-year, placing LPBank among the top 12 listed commercial banks on HOSE, HNX, and UPCOM with the largest equity in the country."\*\*

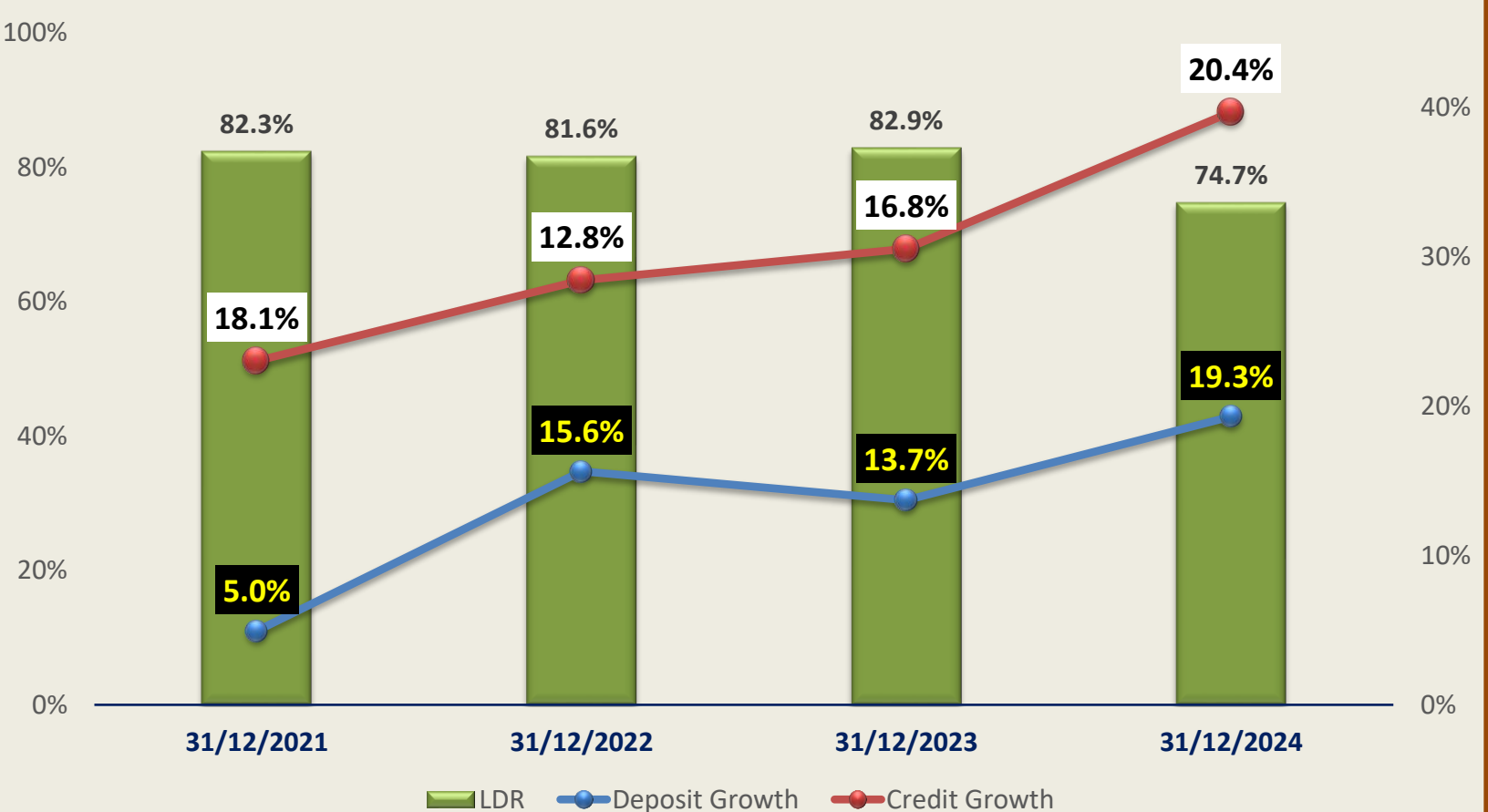
Leveraging its extensive network, stable individual customer base, high-quality services, and growing reputation, LPBank achieved a strong deposit growth rate of 19.3% in 2024.

Focusing on expanding retail credit in rural, remote, and underserved areas, coupled with accelerating comprehensive digital transformation to enhance credit approval processes and reduce service delivery times, LPBank recorded an impressive credit growth rate of 20.4% in 2024.

Capital Structure (billion dong)



Deposit and Credit Growth



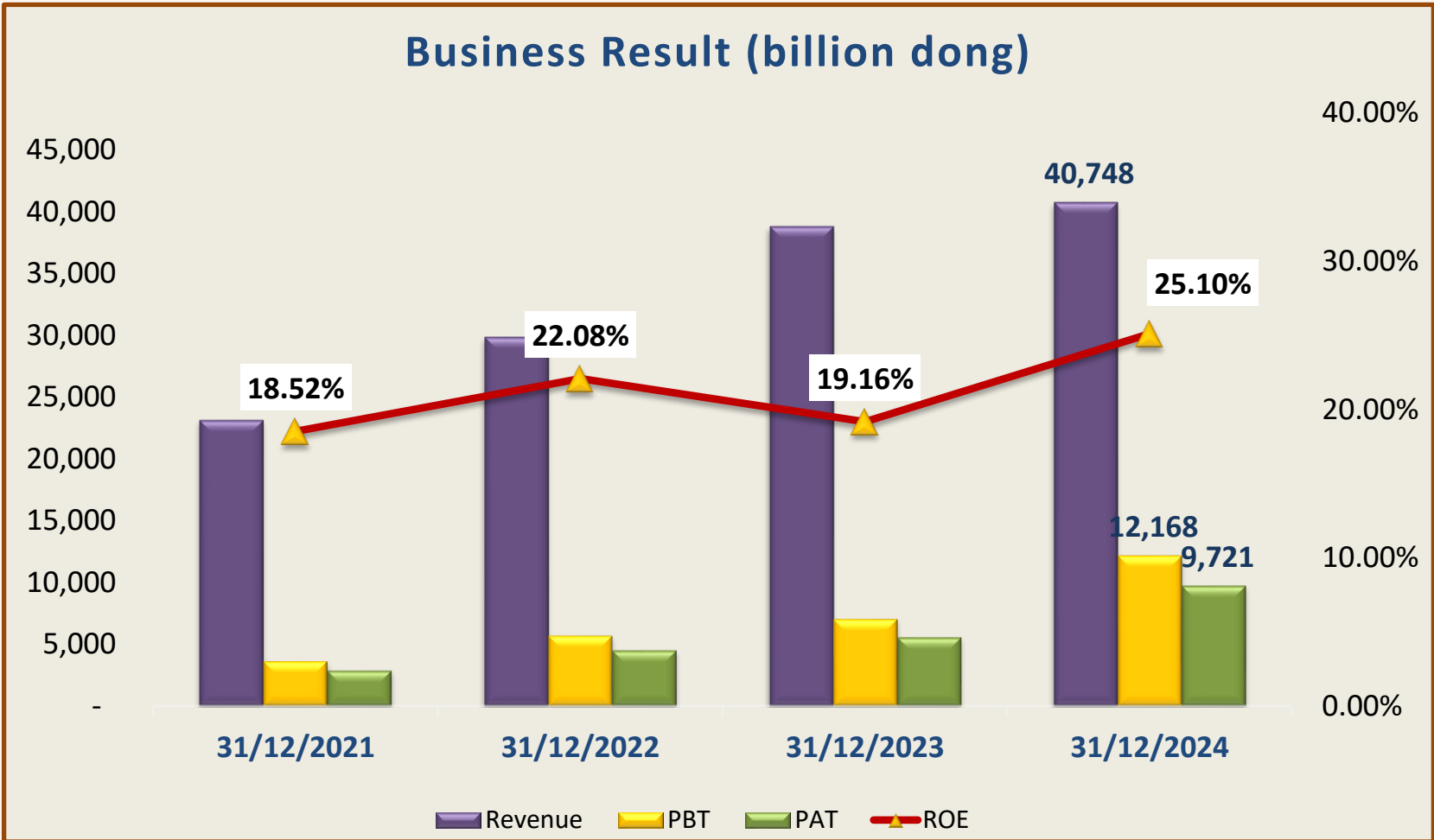
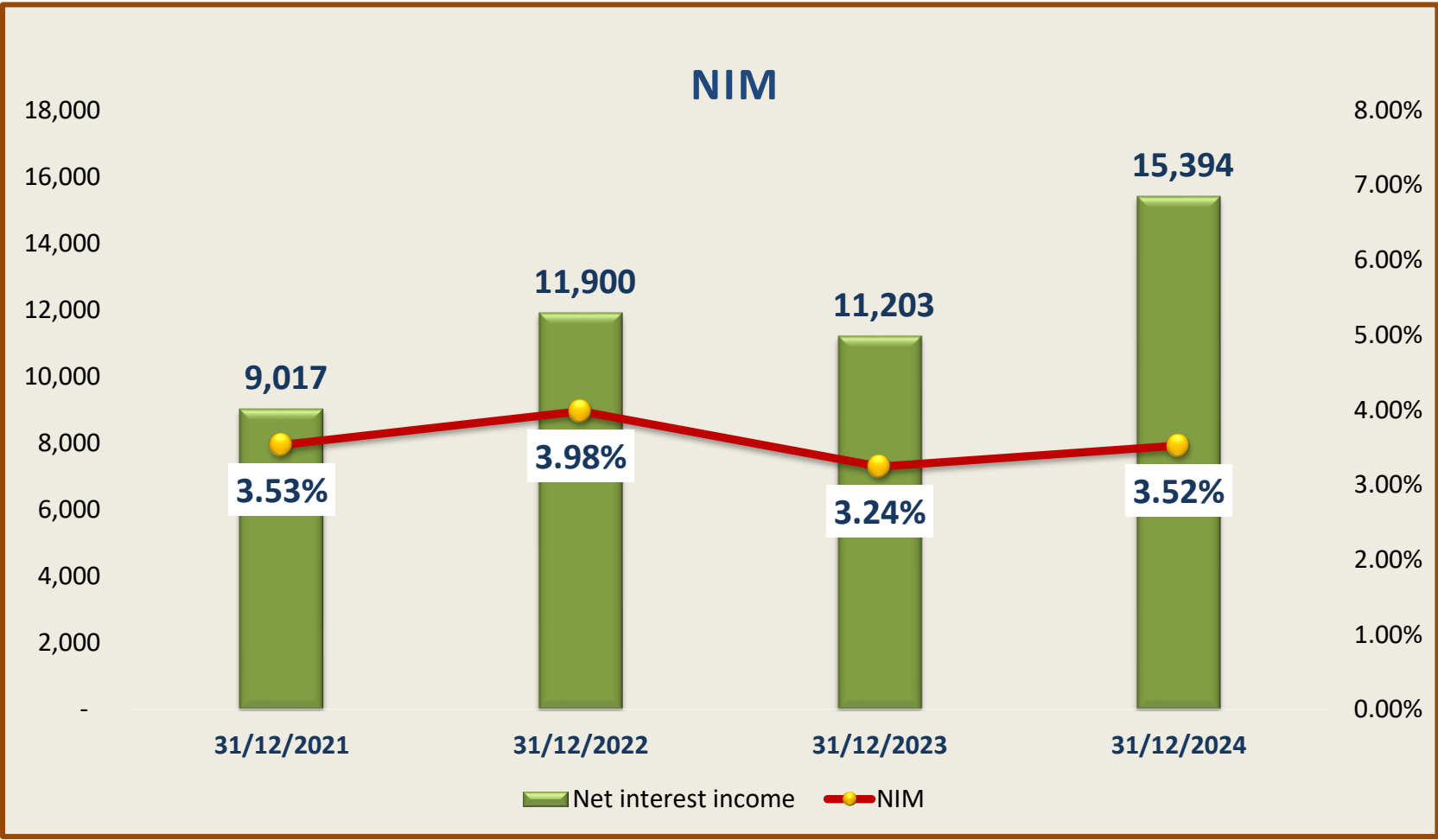
# PROFITABILITY



In 2024, LPBank achieved a pre-tax profit of 12.168 trillion VND (+73% YoY), surpassing its annual target by 16%, while after-tax profit reached 9.721 trillion VND (+75% YoY). Profit growth was driven by a 37.4% rise in net interest income and a 170% increase in other income, placing LPBank among the top 10 most profitable commercial banks

Thanks to its strategic focus on the retail segment – which is considered to have high growth potential and lower risk – the bank's return on equity (ROE) reached 25.1%, demonstrating its exceptional profitability and effective capital utilization. Last year, LPBank also led the top 10 banks with the highest ROE in the system.

In the context of competition over deposit interest rates among banks, while loan interest rates are difficult to increase due to the governments and the State Bank of Vietnam's policy of reducing lending rates to support businesses, LPBank focuses on key areas, streamlines its operations, and simplifies processes to optimize operational costs and improve performance. As a result, its cost-to-income ratio (CIR) decreased to just 29%, while maintaining the bank's net interest margin (NIM) at 3.5%.





# FINANCIAL SAFETY RATIO

By the end of 2022, LPBank successfully adopted both Basel III risk management standards and IFRS 9 accounting standards, becoming one of the few banks in Vietnam to meet these stringent global requirements.

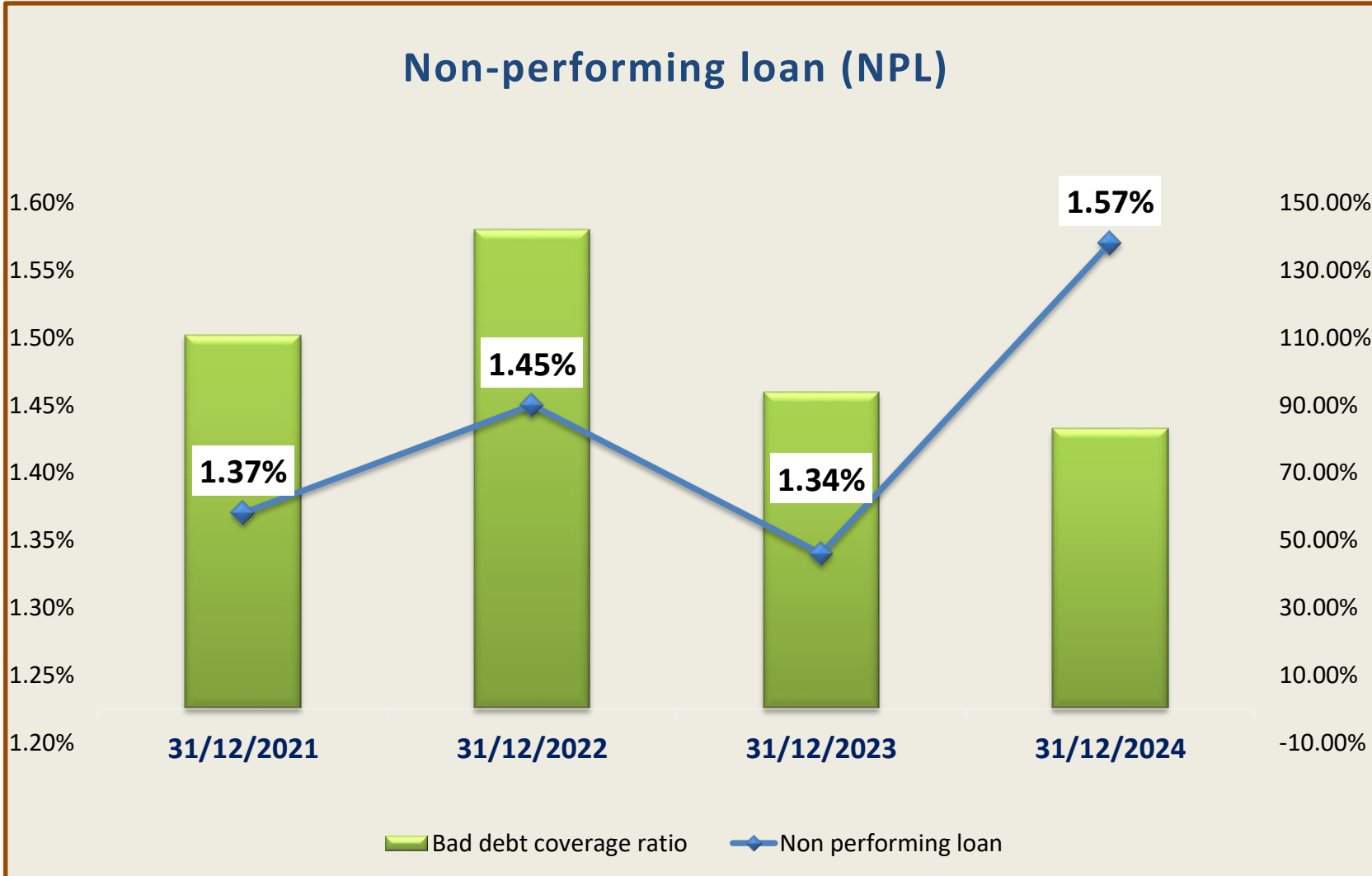
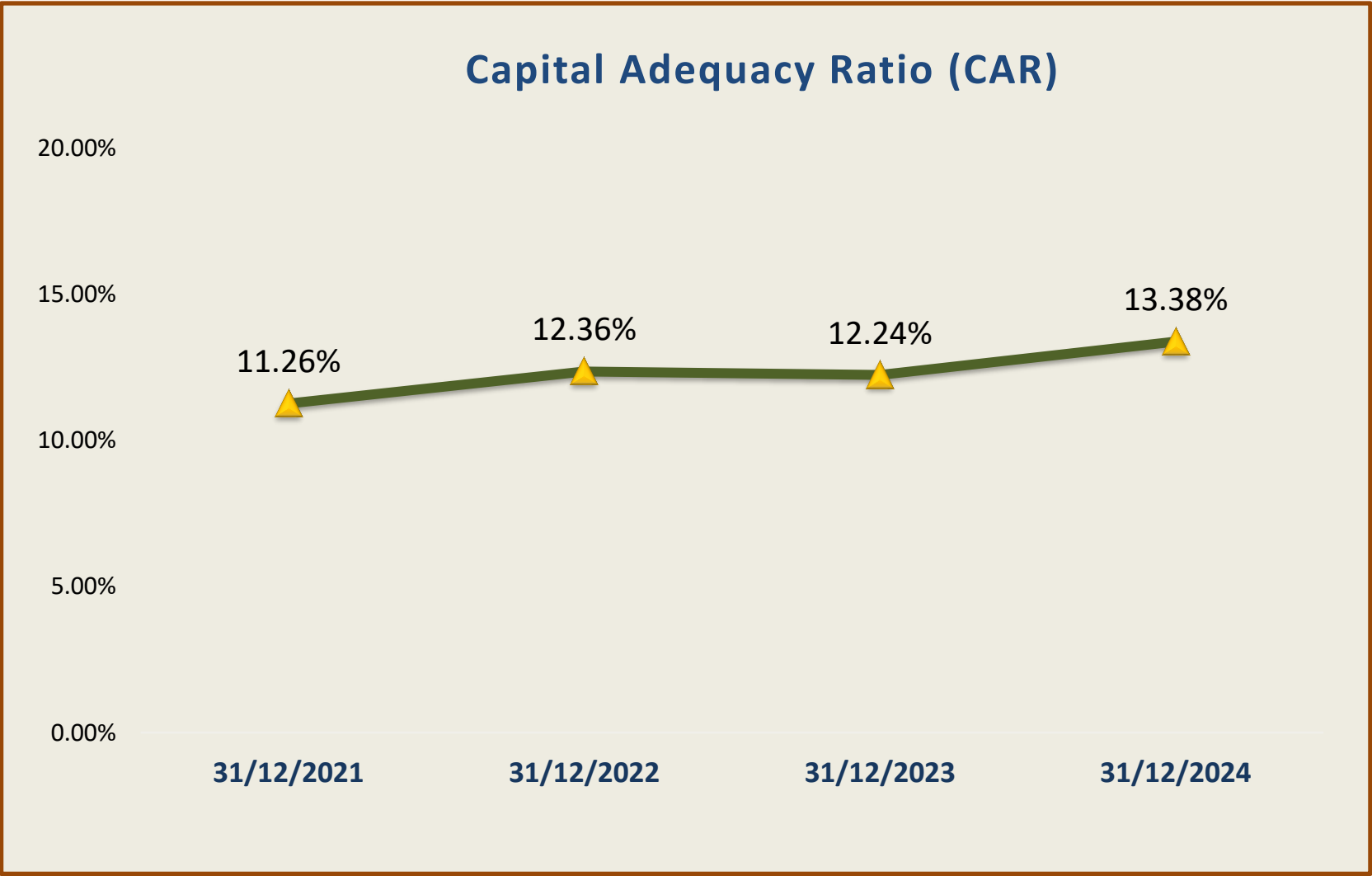
LPBank's capital adequacy ratio (CAR) consistently exceeds the State Bank of Vietnam's 8% threshold and the industry average of 11%.

As of September 2024, LPBank ranks among the top 9 listed commercial banks with the highest CAR on HOSE, HNX, and UPCOM.

LPBank maintains one of the lowest non-performing loan (NPL) ratios in the industry.

For the past three years, its NPL ratio has consistently stayed below the industry average, ranking among the banks with the lowest NPL levels.

In 2024, LPBank's bad debt coverage ratio reached 83%, placing it in the top 10 commercial banks with the highest coverage ratios.



# PRODUCT REGIME



## INVESTMENT AMOUNT

Start your investment from  
**VND 1,000,000 at par**



## VARIETY OF INVESTMENT TERM

Clients can select their desired investment term and buy bonds online. On the Due Date, they can sell back to Pinetree on Pinetree's Platform



## ELIGIBLE INVESTORS

All investors can actively purchase bonds

For more information about PineB Fix, please access this link: <https://pinetree.vn/post/dich-vu/chinh-sach-san-pham-pineb-fix/>



# PROCESS FOR BOND PURCHASING



**01**

## **CLIENTS LEARN ABOUT BOND**

Pinetree provides necessary information about Bond for customers to clearly understand about Bond Investment

**02**

## **OPENING ACCOUNT AT PINETREE**

Open a securities account via EKYC on website or App.  
(For foreigners, please contact Pinetree to support in detail)

**03**

## **BOND PURCHASE ORDER**

Open a securities account via EKYC on website or App.  
(For foreigners, please contact Pinetree to support in detail)

**04**

## **BOND PURCHASE COMPLETION**

On T+1, the customer checks the bond balance in their account on the app



# CONTACT US AT



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