BUSINESS RESULTS OF THE BIG4 BANKING GROUP - THROUGH NUMBERS

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Abstract: ***This study aims to evaluate the business performance of the four largest banks in Vietnam (the Big4 group), including: Joint Stock Commercial Bank for Foreign Trade of Vietnam (VCB); Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV); Vietnam Joint Stock Commercial Bank for Industry and Trade (CTG); Vietnam Bank for Agriculture and Rural Development (AGR) in 2023 and 2024. The author uses qualitative and quantitative research methods, statistical and comparative methods, data analysis methods collected from the Reports and Website of the State Bank of Vietnam (SBV), individual financial statements and business performance reports of the Big4 group and related domestic and foreign studies. Through the results of the study of business activities (total assets, capital mobilization, outstanding loans, bad debt ratio, pre-tax profit and payment to the State budget) of the Big4 group, the author proposes a number of solutions and recommendations to improve the business performance of the Big4 group in the coming years.***

• Keywords: *business activities, total assets, capital mobilization, outstanding loans, bad debt ratio, pre-tax profit, payment to the state budget, big4.*

Date of receipt: 27th Feb., 2026
Date of delivery revision: 10th Mar., 2026
Date of receipt revision: 25th Mar., 2026
Date of approval: 31th Mar., 2026
DOI: https://doi.org/10.71374/jfar.v26.i2.29

1. Introduction

For banks, the situation of total assets, capital mobilization, outstanding loans, bad debt ratio, pre-tax profit and payment to the State budget play an important role in directly affecting the efficiency of business operations, the safety of the bank and strengthening customer confidence. Therefore, improving the business performance capacity of commercial banks is an issue that has been and is being concerned by bank managers as well as the banking industry. Compared to other countries in the region, the business performance of commercial banks in Vietnam in general and the Big4 group in particular is currently quite modest. In order to improve their capacity in general operations and increase their competitiveness, the Big4 group needs to have solutions to improve their business performance... because this is an important factor, helping the Big4 group to operate safely, sustainably and be able to compete with other commercial banks in the region and the world in the current conditions.

2. Research method

2.1. Data collection method

The data used in the study is secondary data collected from the reports and websites of the State Bank of Vietnam, from individual financial statements, business performance reports of the BIG4 group in 2023-2024 and domestic and foreign studies related to the business performance of commercial banks.

2.2. Data analysis methodo

The study uses qualitative and quantitative research methods, statistical and comparative methods to evaluate the business performance of the BIG4 group. Through the collected results, the author uses the analytical method to make comments and suggestions, recommendations to improve the business performance capacity of the BIG4 group in the coming years.

3. Research results

3.1. Total assets of the Big4 group

As of December 31, 2024, the total assets of the Big4 banking group reached VND 9,394 trillion, an increase of VND 1,243 trillion compared to 2023, in particular, all 4 banks reached over VND 2 million billion. Of which, BIDV reached VND 2,709 trillion, an increase of VND 451 trillion compared to 2023, continuing to lead the commercial banking system in Vietnam. CTG reached VND 2,361 trillion, an increase of VND 350 trillion; AGR reaches VND 2,239 trillion, an increase of VND 196 trillion, and VCB reaches VND 2,085 trillion, an increase of VND 246 trillion compared to 2023.

Total assets of the Big4 banking group in 2024 will grow by 15.2% compared to 2023. Of which,

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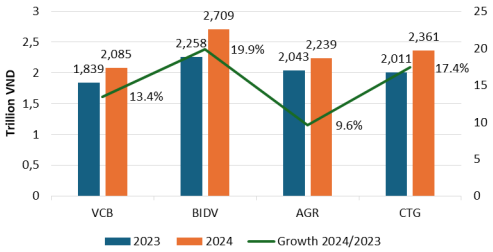
BIDV will grow by 19.9% and hold the first position in the Big4 group; CTG will grow by 17.4%, ranking second; VCB will grow by 13.4%, ranking third, and AGR will grow by 9.6%, ranking fourth.

Figure 1: Assets of the Big4 banking group in 2023-2024



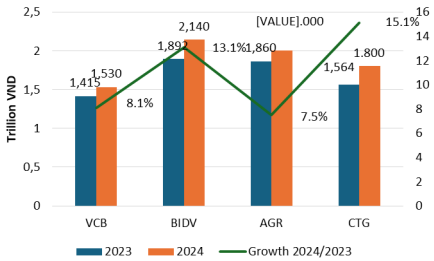
Source: Separate financial statements of Big4 group in 2023-2024

3.2. Capital mobilization of BIG4 group

As of December 31, 2024, capital mobilization of Big4 banking group reached VND 7,470 trillion, an increase of VND 739 trillion compared to 2023. Of which, BIDV reached VND 2,140 trillion, an increase of VND 248 trillion compared to 2023, continuing to lead the commercial banking system in Vietnam. AGR reached VND 2,000 trillion, an increase of VND 140 trillion; CTG reaches VND 1,800 trillion, an increase of VND 236 trillion, and VCB reaches VND 1,530 trillion, an increase of VND 115 trillion compared to 2023

Capital mobilization of the Big4 banking group in 2024 will grow by 10.9% compared to 2023. Of which, CTG ranks first with a growth rate of 15.1%; BIDV ranks second with a growth rate of 13.1%; VCB ranks third with a growth rate of 8.1% and AGR ranks fourth with a growth rate of 7.5%.

Figure 2: Capital mobilization of the Big4 banking group in 2023-2024



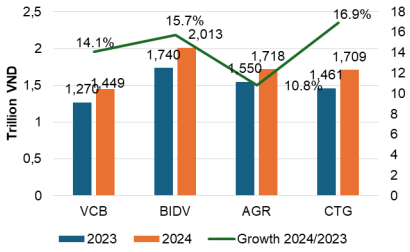
Source: Individual financial statements of Big4 group in 2023-2024

3.3. Outstanding loans of BIG4 group

As of December 31, 2024, outstanding loans of Big4 banks reached 6,889 trillion VND, an increase of 868 trillion VND compared to 2023. Of which, BIDV's outstanding loans reached 2,013 trillion VND, continuing to hold the top position in the Big4 group and being the only bank to reach over 2 million billion VND. However, the gap between BIDV and 2023 was wider: with the 2nd ranked bank (AGR) at 295 trillion VND; with the 3rd ranked bank (CTG) at 304 trillion VND and with the 4th ranked bank (VCB) at 564 trillion VND.

Outstanding loans of the Big4 banks in 2024 will grow by 14.4% compared to 2023. Of which, CTG ranks first with a growth rate of 16.9%; BIDV ranks second with a growth rate of 15.7%; VCB ranks third with a growth rate of 13.7% and AGR ranks fourth with a growth rate of 10.8%.

Figure 3: Outstanding loans of the Big4 banks in 2023-2024



Source: Separate financial statements of Big4 group in 2023-2024

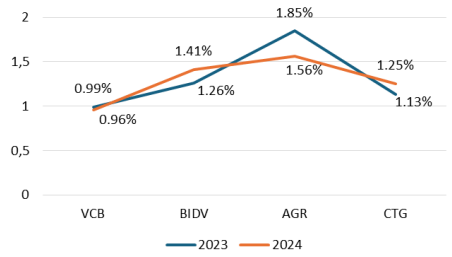
3.4. Bad debt ratio of BIG4 group

In recent years, due to the impact of the COVID-19 pandemic and typhoon Yagi, all aspects of life and society have been greatly affected. Businesses and people are facing difficulties, reduced income, leading to more difficulties in debt repayment... Therefore, bad debt of commercial banks in general and Big4 group in particular is inevitable.

As of December 31, 2024, bad debt of Big4 banking group is VND 109,278 billion, an increase of VND 23,278 billion (up 27.1%) compared to the end of 2023. In which: bad debt balance of VCB increased by 10.7% compared to the end of 2023. Total bad debt from group 3 to group 5 is VND 13,964 billion. The bad debt ratio decreased from 0.99% to 0.96% (down 0.03 percentage points) compared to the end of 2023, continuing to lead the list of banks with the lowest bad debt ratio; BIDV's bad debt balance from groups 3 to 5 increased by 29.8%, to VND 29,036 billion. Of which, debt with the possibility of losing capital (group 5) increased by 52% compared to the end of 2023, from VND 13,025 billion to more than VND 19,801 billion. The bad debt ratio increased from 1.26% to 1.41% (up 0.15 percentage points) compared to the end of 2023; AGR's bad debt balance increased by 30.2% compared to the end of 2023. Total bad debt from groups 3 to 5 is VND 44,805 billion. The bad debt ratio decreased from 1.85% to 1.56% (down 0.29 percentage points) compared to the end of 2023;

CTG's bad debt balance increased by 29.3% to VND 21,473 billion, mainly due to the outstanding debt of group 5 (debt with the possibility of losing capital) increasing by 47.5%, from VND 9,379 billion to VND 13,832 billion, with group 3 debt (substandard debt) and group 4 debt (doubtful debt) increasing slightly. The bad debt ratio increased from 1.13% to 1.25% (up 0.12 percentage points) compared to the end of 2023.

Figure 4: Bad debt ratio of Big4 banks in 2023-2024



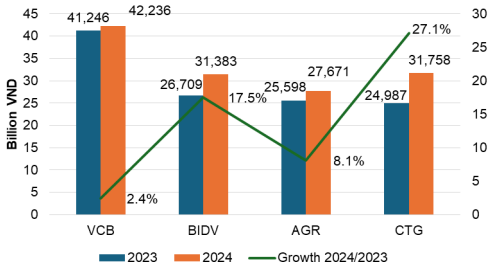
Source: Separate financial statements of Big4 group in 2023-2024

3.5. Pre-tax profit of BIG4 group

As of December 31, 2024, pre-tax profit of Big4 banking group reached VND 133,058 billion, an increase of VND 14,518 billion compared to 2023. Of which, VCB reached VND 42,236 billion, an increase of VND 990 billion; BIDV reached VND 31,383 billion, an increase of VND 4,674 billion; AGR reached VND 27,671 billion, an increase of VND 2,073 billion, and CTG reached VND 31,758 billion, an increase of VND 6,771 billion compared to 2023.

Pre-tax profit of the Big4 banking group in 2024 increased by 12.2% compared to 2023. Of which, CTG ranked first with a growth rate of 27.1%; BIDV ranked second with a growth rate of 17.5%; AGR ranked third with a growth rate of 8.1% and VCB ranked fourth with a growth rate of 2.4%.

Figure 5: Pre-tax profit of the Big4 banking group in 2023-2024



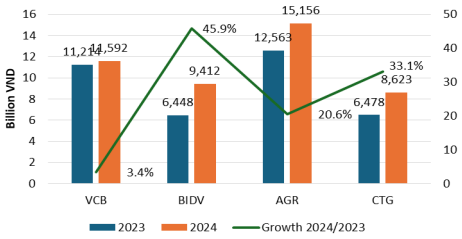
Source: Business performance report of Big4 group in 2023-2024

3.6. State budget contribution of BIG4 group

As of December 31, 2024, the state budget contribution of Big4 banks reached VND 44,783 billion, an increase of VND 8,080 billion compared to 2023. Of which, VCB reached VND 378 billion, an increase of VND 1 billion; BIDV reached VND 9,412 billion, an increase of VND 2,964 billion; AGR reached VND 15,156 billion, an increase of VND 2,593 billion and CTG reached VND 8,623 billion, an increase of VND 2,145 billion compared to 2023.

State budget contribution of Big4 banks in 2024 increased by 22.0% compared to 2023. Of which, BIDV ranked first with a growth rate of 45.9%; CTG ranked 2nd with a growth rate of 33.1%; AGR ranked 3rd with a growth rate of 20.6% and VCB ranked 4th with a growth rate of 3.4%.

Figure 6: State budget contributions of the Big4 banking group in 2023-2024



Source: Business performance report of Big4 group in 2023-2024

4. Some solutions and recommendations

From the above analysis results, the author proposes some solutions and recommendations to contribute to enhancing the business performance of the Big4 group in the coming years. Specifically:

***First,** strengthen capital mobilization*

- Based on the socio-economic development situation, capital sources and actual needs of banks such as: the beginning of the year, the middle of the year, the end of the year, or the seasonal nature of lending sectors... the capital mobilization policy of the Big4 group needs to be flexible to attract customers. At the same time, the Big4 group also needs to increase support and advice to customers on issues related to the finance - banking sector, more importantly, helping customers have an investment portfolio, choose the types of services that the group provides... thereby, helping the Big4 group to further strengthen its close relationship with customers.

- The Big4 group needs to pay attention to increasing the scale of term capital to meet the medium and long-term capital needs of entities when the economy recovers. Although the scale and ratio of non-term capital in 2023-2024 tend to increase, it has brought large and cheap capital to the Big4 group, contributing to increasing profits thanks to the large difference between mobilization interest rates and lending interest rates... However, if we do

not pay attention to attracting medium and long-term capital, it will significantly affect the implementation of medium and long-term credit for entities in the economy. Therefore, the Big4 group also needs to pay attention to mobilizing term capital sources, especially medium-term capital because the demand for capital to expand production and business in the medium and long term may increase when the economy stabilizes and grows.

Second, *adjusting the loan portfolio*

- Continue to develop banking services, develop and provide convenient services to customers, attract and expand market share, create a fundamental change from service income in the total income of the bank. Sustainable growth of service activities to reduce dependence on credit activities with many potential risks on the basis of gradually adjusting the loan portfolio as a basis for reducing the credit ratio, increasing non-credit activities, this is the goal of commercial banks, but the implementation is not easy. Because credit is always considered the most basic activity of banking business but also brings the most losses, if credit risks occur. Accordingly, reducing the credit ratio, reducing interest income from credit activities, while increasing the proportion of service activities... increasing income from non-credit activities will ensure safety in the business activities of banks.

- Exploit and use capital effectively, in accordance with the nature of business and operations in the banking sector. The Big4 group needs to focus on lending capital to the production and business sector, invest reasonably in government bonds and SBV bills to diversify the investment portfolio, to ensure stability in operations when the market fluctuates.

- Balance capital sources to develop lending according to the priority orientation of the State Bank in the coming years, such as: lending to develop the private economy, green economy, lending to enterprises in rural areas, remote areas, etc...

Third, *control the bad debt ratio*.

Focus on improving credit quality, improving the capacity to assess, appraise, and manage credit risks to reduce provisioning costs, and synchronously apply solutions to control the bad debt ratio at the lowest level. In particular, it is necessary to pay attention to the human factor of the Big4 group, because this is the most effective, sustainable, and long-term solution to reduce the bad debt ratio. The lack of capacity, lack of expertise, and poor ethics of credit officers will lead to errors in appraisal, analysis, and evaluation when making lending decisions, increasing the possibility of bank capital loss.

For existing bad debts, the Big4 group needs to have solutions and develop plans to promptly handle them to minimize the bad debt ratio by urging customers to repay debts, collecting debts, and selling bad debt assets... gradually speeding up capital recovery, avoiding capital backlog that affects the bank's business operations.

Fourth, *promote the implementation of the Digital Transformation Strategy and the Information Technology Development Strategy*

- Synchronously implement digital transformation solutions and accelerate the implementation of key IT projects, focusing on increasing the scale and transaction value of digital banking services... on the basis of stable and continuous operation management of the newly converted Core Banking system and IT systems. Manage the operation of the security system, detect and prevent, promptly handle risks, ensure the safety of the IT systems of the Big4 group in the context of some banks being attacked by hackers causing damage.

- Develop and improve risk management projects, tools/models, as a foundation for modern, professional risk management activities, towards international practices such as independent testing projects for market risk measurement models, liquidity risks; Equip ALM system solutions; Upgrade and expand anti-money laundering systems...

Conclusion: Based on the research results on the business activities of the Big4 banking group in 2023 and 2024, the author has proposed a number of solutions and recommendations for the Big4 group to improve its business performance in the coming years. Thereby, it is hoped that the Big4 group can achieve its set goals, have more favorable conditions in implementing its business plan, and meet the capital adequacy ratio not only according to the requirements of the State Bank but also according to international standards. On the other hand, gradually improve the competitiveness of each bank in the group in the domestic and international markets.

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