

ASEAN Countries Information

	Population (mn people)	Population (% to total)	Median Age (years old)	Land Area (sq.km)	2021 GDP (USD bn)	GDP Contribution %	2021 GDP/Capita (USD)	2021 GDP Growth (%)	2022E GDP Growth (%)	Unemployment Rate (%) 2021	Unemployment Rate (%) 2022E
Brunei	0.5	0.1%	30	5,265	13.2	0.4%	29,927	-1.6%	-	7.7%	-
Cambodia	17.3	2.6%	26	181,035	23.7	0.8%	1,400	3.0%	-	0.6%	-
Indonesia	275.1	41.6%	29	1,900,000	1,065.6	34.9%	3,856	3.7%	5.2%	4.4%	5.8%
Laos	7.6	1.1%	24	230,800	19.1	0.6%	1,840	2.5%	-	1.3%	-
Malaysia	28.6	4.3%	29	329,000	354.9	11.6%	10,827	3.1%	6.8%	4.6%	3.8%
Myanmar	54.4	8.2%	28	653,508	70.8	2.3%	1,608	-18.0%	-	2.2%	-
Philippines	110.8	16.8%	26	300,000	379.0	12.4%	3,413	5.7%	6.8%	2.4%	6.0%
Singapore	5.5	0.8%	42	718	360.9	11.8%	66,176	7.6%	3.7%	3.6%	2.2%
Thailand	58.6	8.9%	40	513,000	438.6	14.3%	6,270	1.6%	3.3%	1.4%	1.5%
Vietnam	102.8	15.5%	31	331,000	331.1	10.8%	3,373	2.6%	6.9%	2.2%	2.3%
ASEAN	661.1	100%	30	4,444,326	3,057	100%	12,869	4.0%	5.4%	3.1%	3.6%

Average % GDP growth of ID, MY, PH, SG, TH, VN Average % of ID, MY, PH, SG, TH, VN

Economic Performance

Chart 1: Real GDP Growth (%)

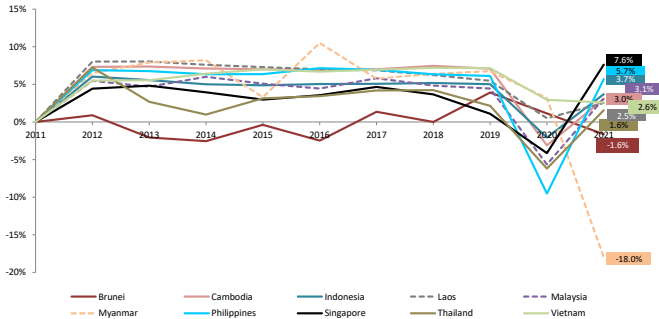


Chart 2: Overnight Interest Rate (%)

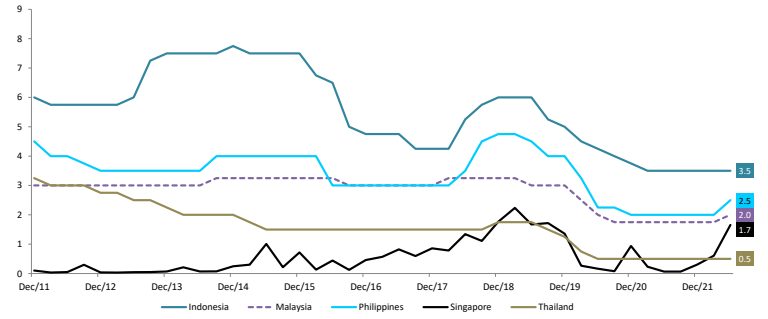


Chart 3: CPI (%)

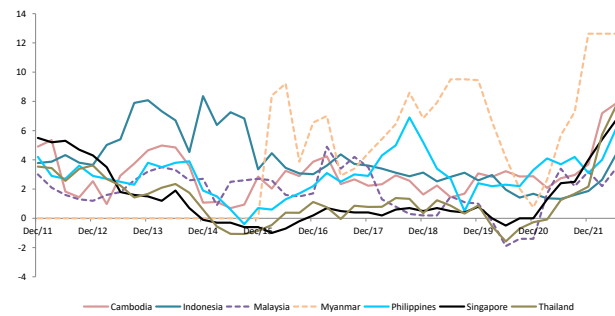


Chart 4: Unemployment Rate (%)

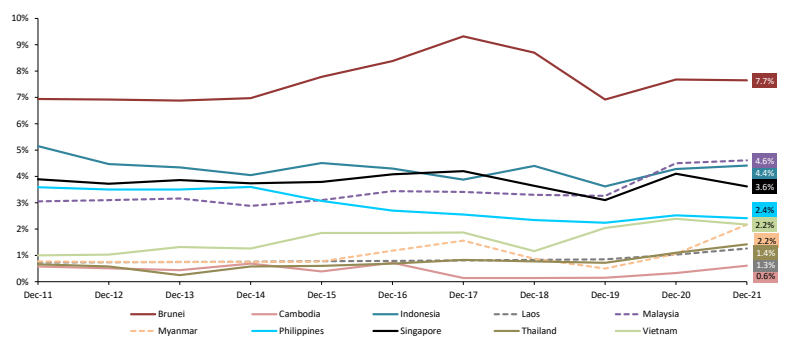


Chart 5: Government Debt to GDP (%)

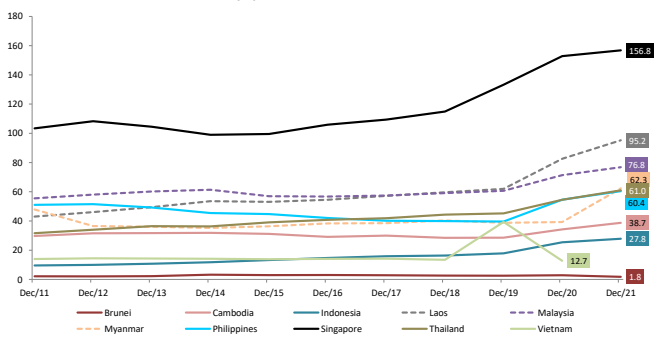


Chart 6: Household Debt to GDP (%)

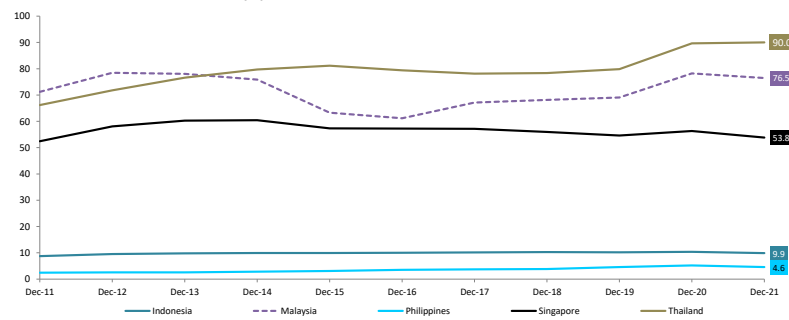


Chart 7: Exports YoY (%)

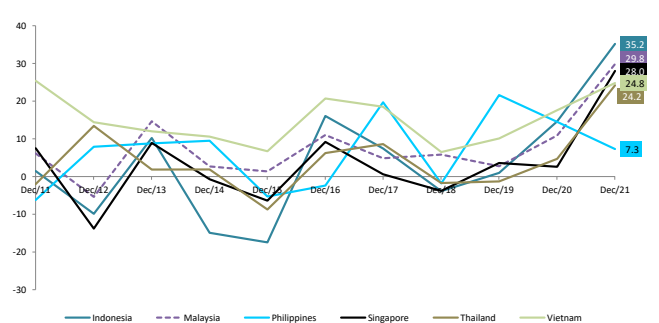
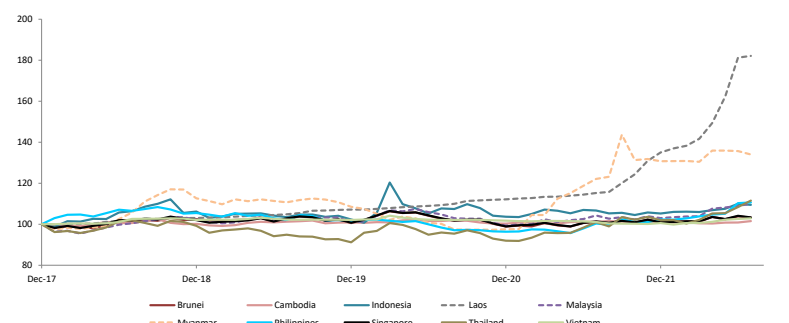
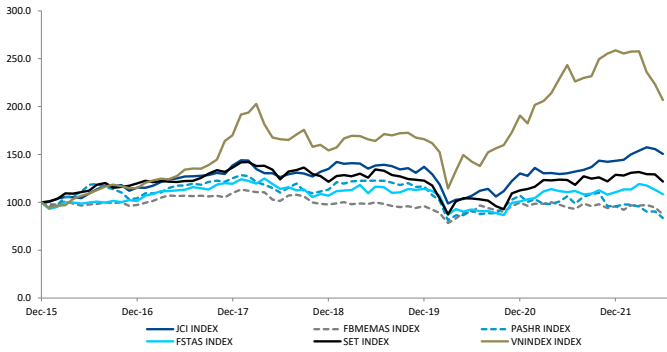
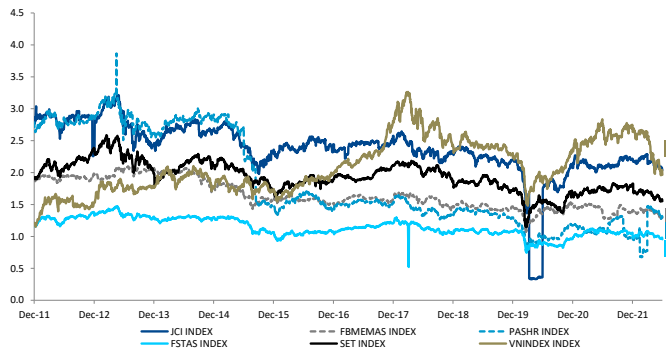
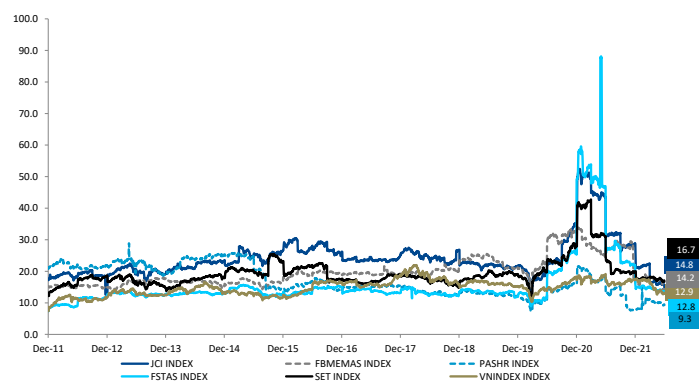
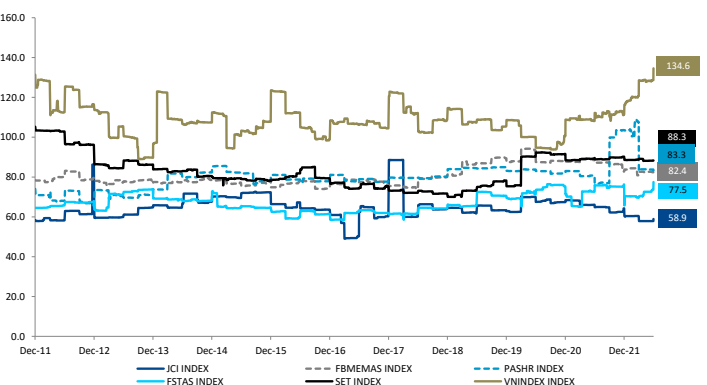
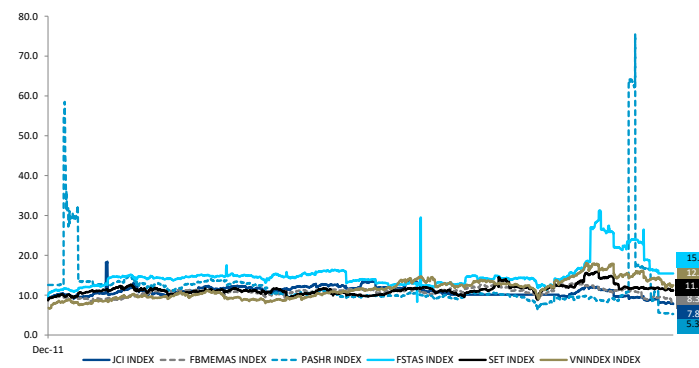
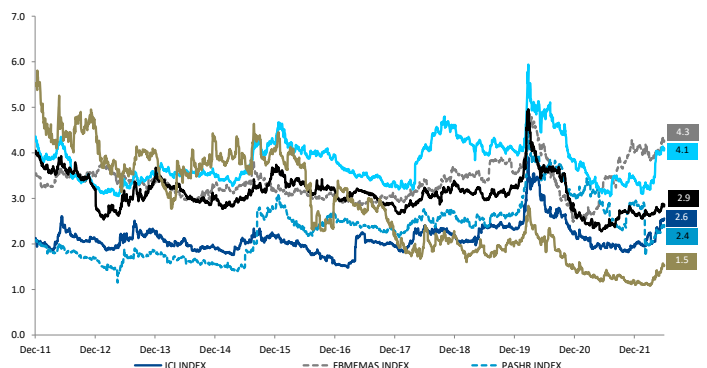
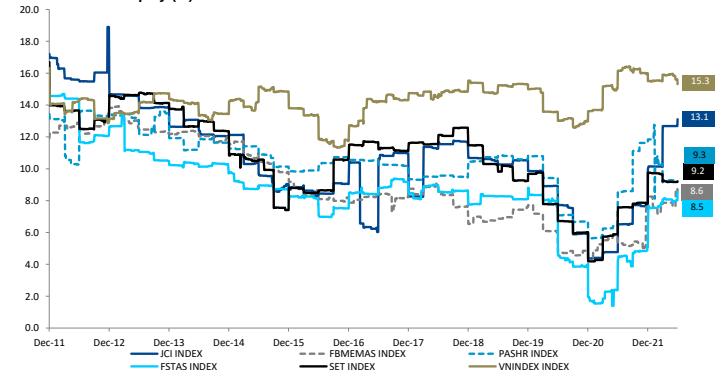


Chart 8: Currency (Index Dec 2017 = 100)



ASEAN Valuation Matrix

	Market Cap (USD mn)	Price Performance			ADTV (USD mn)			P/BV (X)		P/E (X)		EV/EBITDA (X)		Dividend Yield (%)	
		-1M	-3M	-12M	-1M	-3M	-12M	LTM	NTM	LTM	NTM	LTM	NTM	LTM	NTM
Indonesia (JCI Index)	613,596	3.3%	0.4%	16.7%	819.0	813.7	857.2	2.2	2.2	16.1	16.0	7.7	-	2.5	2.4
Malaysia (FBMEMAS Index)	313,583	0.9%	-4.1%	-8.0%	289.5	276.2	398.9	1.0	1.3	15.1	14.1	8.6	8.7	4.0	3.7
Philippines (PASHR Index)	287,069	3.0%	-2.9%	-17.2%	107.4	93.6	128.5	1.4	1.4	9.6	13.3	5.4	11.5	2.3	2.2
Singapore (FSTAS Index)	445,390	0.0%	-1.2%	3.1%	739.3	697.8	820.0	1.1	1.0	12.2	12.7	13.1	13.2	4.2	4.5
Thailand (SET Index)	519,883	4.0%	-1.5%	0.0%	1,811.1	1,663.2	2,088.5	1.6	1.6	16.5	15.6	10.6	10.3	2.8	2.8
Vietnam (VNINDEX Index)	205,335	6.1%	-0.9%	-3.8%	590.6	534.1	871.5	2.1	2.0	13.7	11.3	12.8	11.0	1.4	1.5
ASEAN	2,384,856	2.9%	-1.7%	-1.5%	4,356.9	4,078.7	5,164.5	1.6	1.5	13.9	12.8	9.7	9.5	2.9	2.8

Equity Performance
Chart 9: ASEAN Indices (rebased as of Dec 2015)

Chart 10: Price to Book

Chart 11: LTM P/E

Chart 12: Debt to Equity (%)

Chart 13: EV/EBITDA

Chart 14: Dividend Yield (%)

Chart 15: Return on Equity (%)

Chart 16: Return on Assets (%)
