

## Country Information

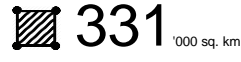
### Population



### Median Age



### Land area



### GDP (bn USD)



### GDP/Capita (USD)



### Government Debt to GDP



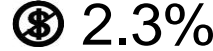
### 2021 GDP Growth



### 2022E GDP Growth



### 2022E Unemployment rate



## Ho Chi Minh Stock Exchange (VNINDEX)

### Founded

**July 20, 2000**

### Listed Companies<sup>1</sup>

**401**

### Indices

**7**

### Market Cap (USD bn)<sup>2</sup>

**217.1**

### Daily Turnover (USD mn)<sup>3</sup>

**600.0**

<sup>1</sup> The index was developed as of June 30, 2006

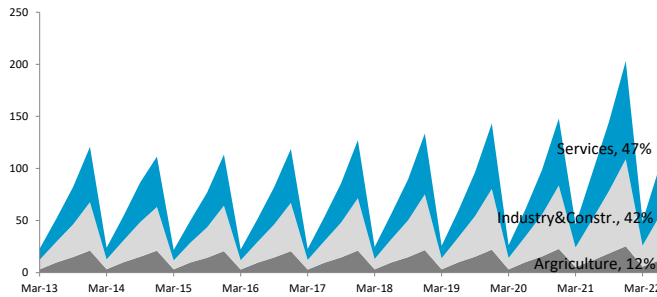
<sup>2</sup> As of 30 Jun 2022

<sup>3</sup> 1 month ADTV

Disclaimer: This country report has been prepared solely for information purposes. The information contained in this communication does not constitute an offer, an advertisement in respect of an offer or a proposal or an invitation to make an offer to sell, or a recommendation to subscribe for or purchase, any units or securities. The information and any opinions herein are based upon sources believed reliable, but the Company, its officers and directors make no representations as to its accuracy or completeness. The information in this country report is not intended to be advice. Professional investment advice should be taken before making an investment. Past performance is not a reliable guide to future performance. This disclaimer must accompany any information regarding Ross & Van Compernelle or its products.

## Economic & Demographic Insights

Chart 1: Real GDP by Industry (USD bn, quarterly basis)



Note: percentage out of total GDP is as of Aug'22

Chart 2: Real GDP growth (%)

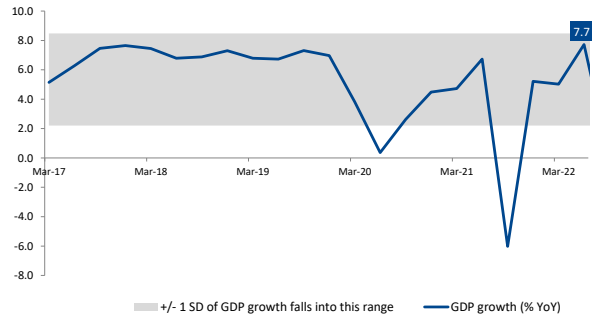


Chart 3: Real Interest rate & 10yr Government Bond Yield

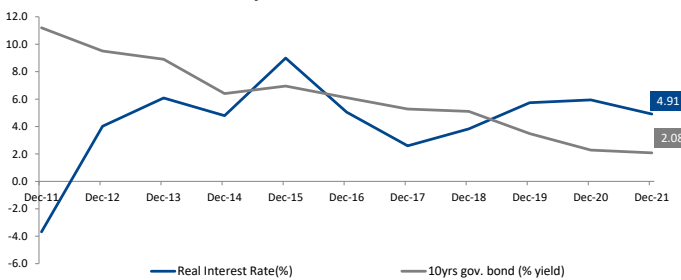


Chart 4: Government Debt to GDP (%)

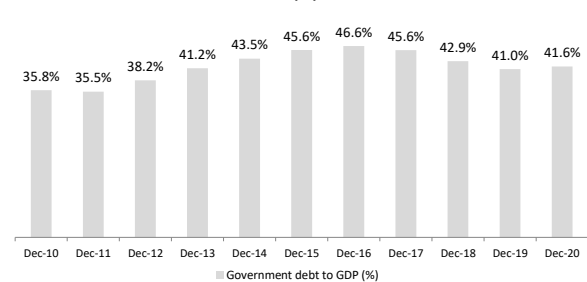


Chart 5: Labour Force by Education vs Unemployment Rate

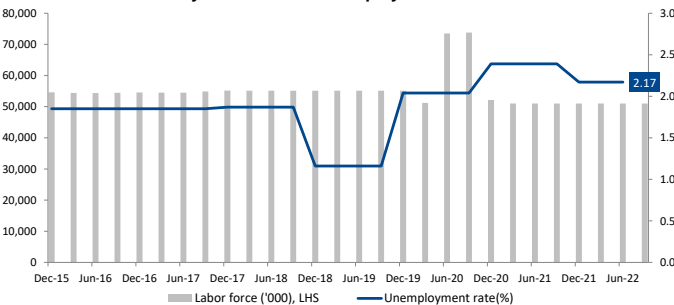


Chart 6: Manufacturing PMI

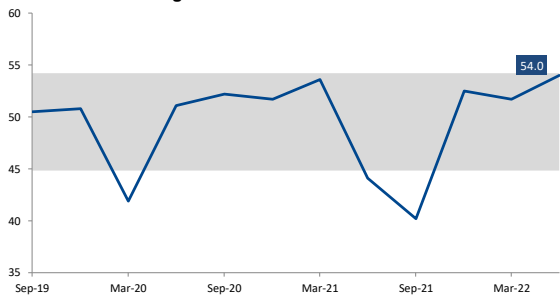
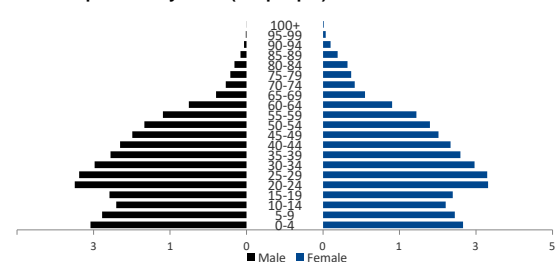


Chart 7: Currency



Chart 8: Population Pyramid (mn people)



## Top 10 Companies 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
Vingroup	10,360	-0.5%	-19.2%	-32.3%	3,350.1	4,269.6	9,576.8	2.3	-	-	-	76.2	-	-	-
Bank for Foreign Trade	16,952	12.4%	6.5%	7.8%	3,847.8	3,465.5	4,303.1	3.2	-	15.7	-	-	-	1.1	1.2
Vinhomes	11,326	1.8%	-12.4%	-25.5%	5,090.3	6,600.6	16,787.0	2.2	-	9.5	5.9	9.6	-	3.3	2.5
PetroVietnam Gas	9,557	8.9%	-0.5%	31.0%	2,539.1	4,617.7	5,388.8	3.8	3.7	17.6	15.2	10.7	9.2	2.6	3.1
Saigon Beer	5,138	4.4%	22.4%	25.3%	1,131.8	938.2	1,098.9	5.2	-	26.8	-	18.6	-	1.9	2.3
Bank for Investment	8,628	7.2%	13.3%	29.2%	2,592.6	2,615.5	3,834.2	2.2	-	15.4	-	-	-	0.4	2.4
Masan Group	6,951	7.9%	1.9%	1.8%	3,316.5	3,776.2	7,839.0	5.6	-	16.1	24.3	20.2	15.3	0.9	1.5
Techcom Bank	5,831	2.8%	4.8%	-19.7%	6,494.7	7,125.0	18,718.5	1.3	-	6.7	-	-	-	-	-
VietinBank	5,789	3.9%	1.3%	-11.2%	4,506.5	4,685.9	10,733.4	1.3	-	9.2	-	-	-	2.8	2.8
Vietnam Petroleum	2,286	2.7%	-4.1%	-15.1%	2,892.8	1,867.9	3,942.3	2.3	2.2	58.5	28.0	22.4	14.0	-	3.8
<b>VNINDEX INDEX</b>	<b>217,140</b>	<b>6.1%</b>	<b>-0.9%</b>	<b>-3.8%</b>	<b>590.6</b>	<b>534.1</b>	<b>871.5</b>	<b>2.1</b>	<b>2.0</b>	<b>13.7</b>	<b>11.3</b>	<b>12.8</b>	<b>11.0</b>	<b>1.4</b>	<b>1.7</b>

## VNINDEX Index Historical Performance

Chart 9: No. of Companies in VNINDEX Index (by Market Cap)

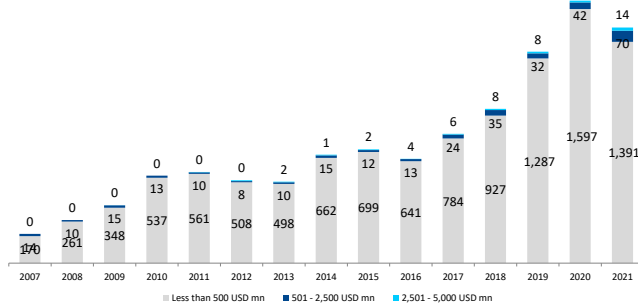


Chart 10: VNINDEX Index & Turnover

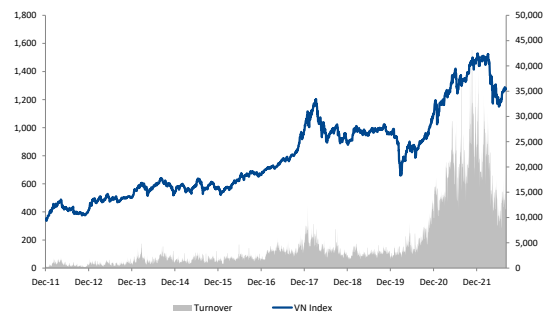


Chart 11: LTM P/E

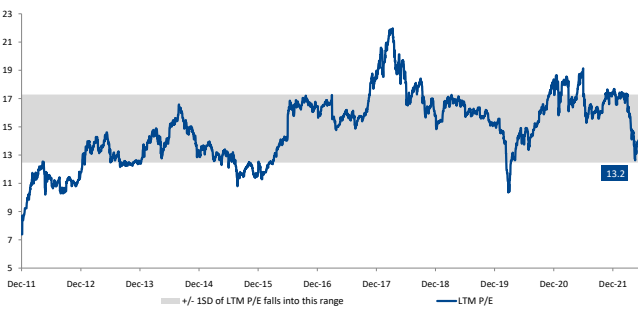


Chart 12: Price to Book

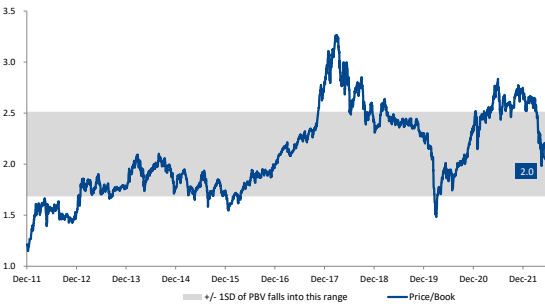


Chart 13: EV/EBITDA

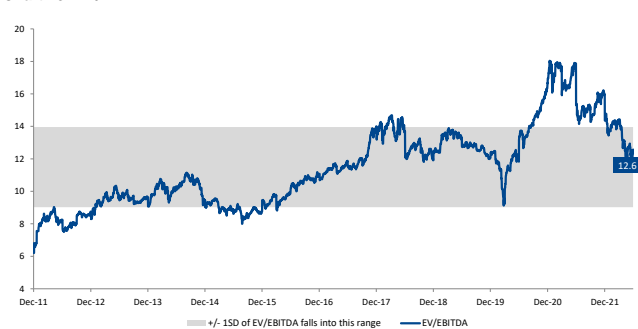


Chart 14: Dividend Yield (%)

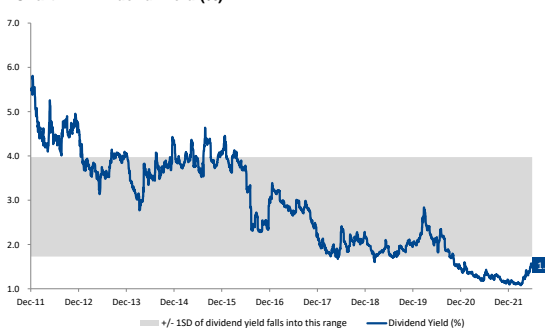


Chart 15: Debt to Equity (%)

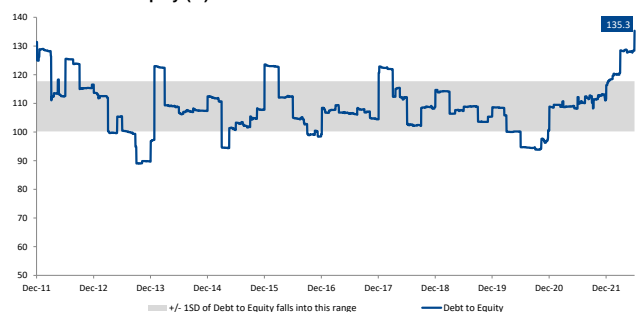


Chart 16: Return on Assets & Return on Equity (%)

