

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 | 16.7 | 2.5% | 26 | 181,035 | 23.7 | 0.8% | 1,400 | 3.0% | - | 0.6% | - |
| Indonesia | 277.3 | 41.5% | 29 | 1,900,000 | 1,065.6 | 34.9% | 3,856 | 3.7% | 5.2% | 4.4% | 5.8% |
| Laos | 7.8 | 1.2% | 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% | 7.0% | 4.6% | 3.8% |
| Myanmar | 54.4 | 8.1% | 28 | 653,508 | 70.8 | 2.3% | 1,608 | -18.0% | - | 2.2% | - |
| Philippines | 114.6 | 17.2% | 26 | 300,000 | 379.0 | 12.4% | 3,413 | 5.7% | 6.8% | 2.4% | 5.9% |
| Singapore | 5.5 | 0.8% | 42 | 718 | 360.9 | 11.8% | 66,176 | 7.6% | 3.6% | 3.6% | 2.2% |
| Thailand | 58.6 | 8.8% | 40 | 513,000 | 438.6 | 14.3% | 6,270 | 1.6% | 3.3% | 1.4% | 1.5% |
| Vietnam | 103.8 | 15.5% | 31 | 331,000 | 331.1 | 10.8% | 3,373 | 2.6% | 7.3% | 2.2% | 2.3% |
| ASEAN | 667.7 | 100% | 30 | 4,444,326 | 3,057 | 100% | 12,869 | 4.0% | 5.5% | 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 (%)

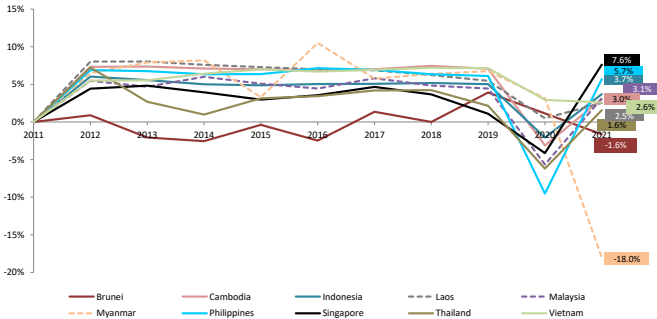


Chart 2: Overnight Interest Rate (%)

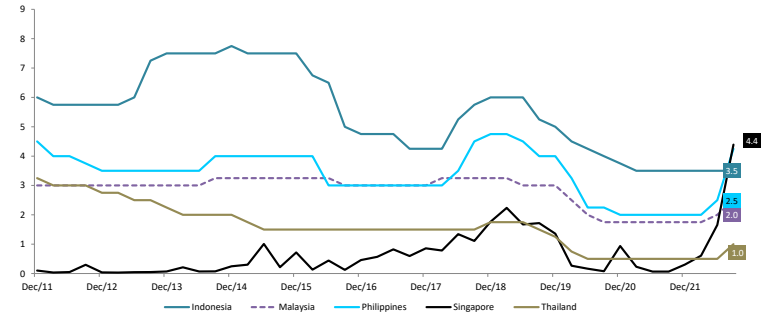


Chart 3: CPI (%)

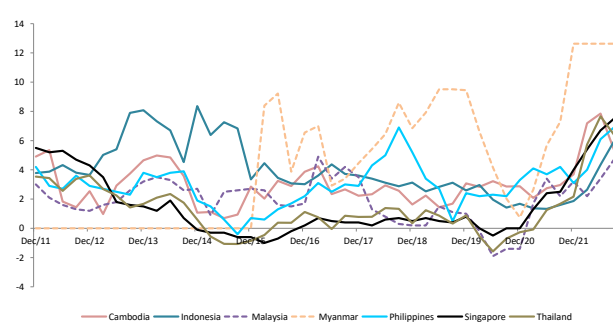


Chart 4: Unemployment Rate (%)

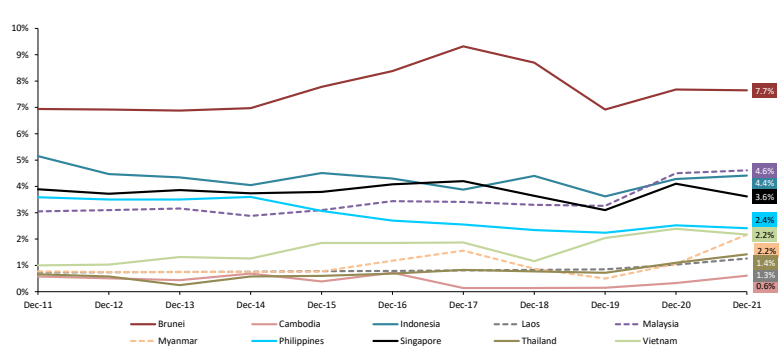


Chart 5: Government Debt to GDP (%)

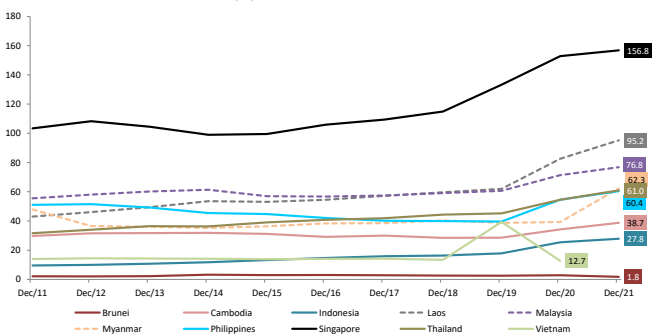


Chart 6: Household Debt to GDP (%)

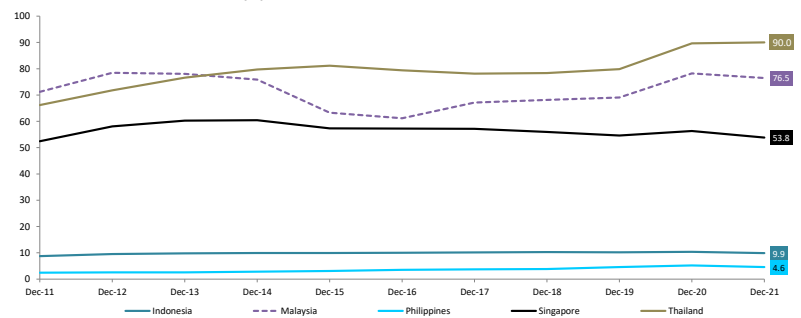


Chart 7: Exports YoY (%)

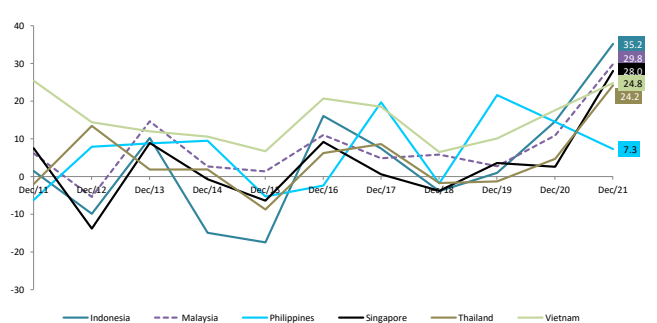
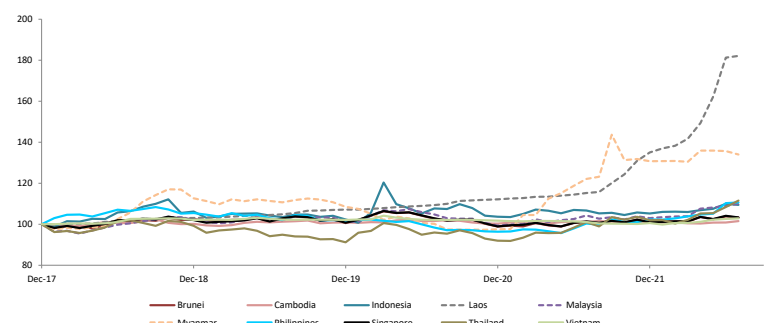
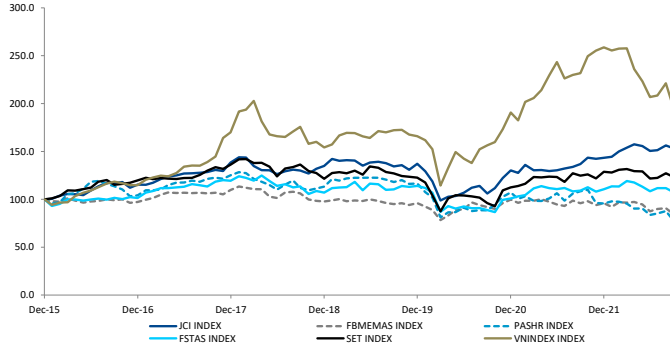
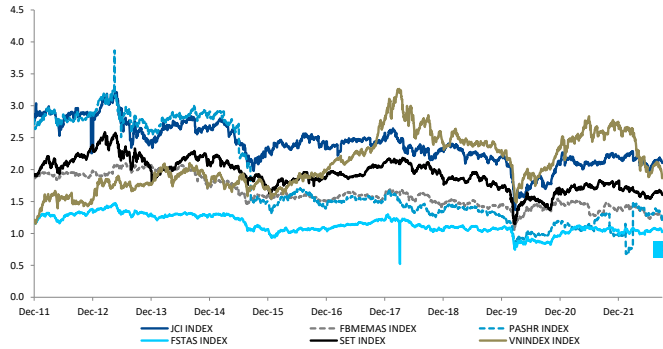
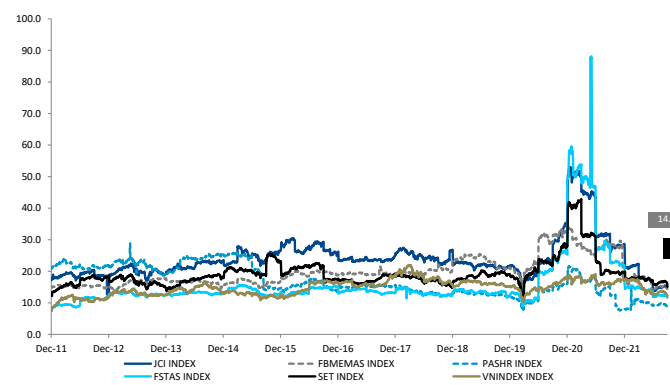
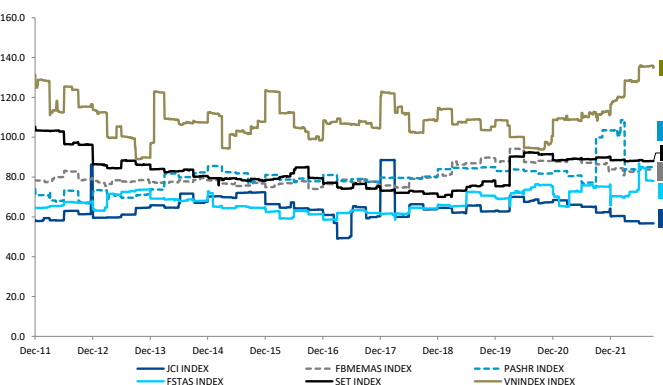
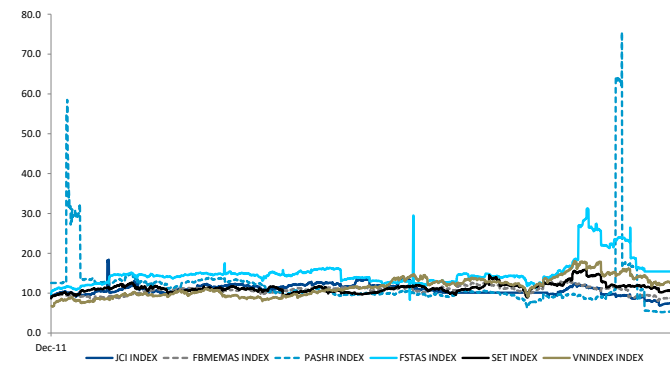
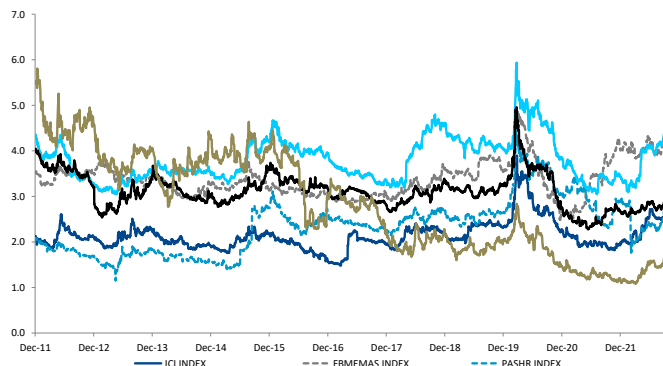
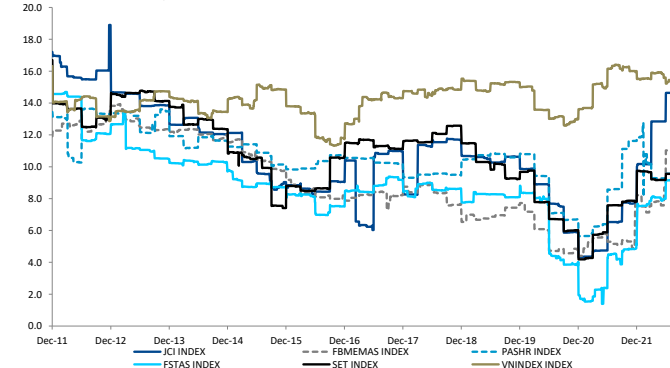


Chart 8: Currency (Index Dec 2017 = 100)



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) | 628,511 | -1.9% | 1.9% | 12.0% | 725.2 | 807.7 | 851.7 | 2.0 | 2.0 | 14.7 | 14.9 | 7.2 | - | 2.7 | 8.2 |
| Malaysia (FBMEMAS Index) | 313,845 | -6.7% | -3.2% | -11.8% | 277.9 | 272.3 | 373.2 | 1.2 | 1.3 | 14.3 | 13.4 | 8.3 | 8.4 | 4.4 | 4.1 |
| Philippines (PASHR Index) | 290,799 | -11.2% | -6.8% | -28.2% | 76.8 | 90.2 | 120.1 | 1.2 | 1.4 | 8.8 | 12.2 | 5.1 | 10.7 | 2.6 | 2.5 |
| Singapore (FSTAS Index) | 440,812 | -3.7% | -0.9% | -1.4% | 792.6 | 715.9 | 810.4 | 1.0 | 1.0 | 11.3 | 11.7 | 12.3 | 12.4 | 4.5 | 4.9 |
| Thailand (SET Index) | 538,009 | -3.0% | 1.4% | -1.0% | 1,562.9 | 1,661.5 | 1,990.4 | 1.6 | 1.6 | 14.9 | 14.8 | 9.8 | 9.9 | 2.9 | 2.9 |
| Vietnam (VNINDEX Index) | 217,140 | -11.6% | -5.5% | -15.6% | 431.4 | 510.6 | 824.8 | 1.8 | 1.7 | 11.5 | 10.1 | 11.2 | 9.9 | 1.8 | 1.9 |
| ASEAN | 2,429,116 | -6.4% | -2.2% | -7.7% | 3,866.8 | 4,058.2 | 4,970.7 | 1.5 | 1.4 | 12.6 | 11.9 | 9.0 | 8.9 | 3.1 | 4.1 |

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 (%)
