

## Country Information

### Population



115

mn people

### Median Age



26

ys old

### Land area



300

000 sq. km

### GDP (bn USD)



394

### GDP/Capita (USD)



3,413

### Household debt/GDP



10.2%

### 2021 GDP Growth



5.7%

### 2022E GDP Growth



6.7%

### 2022E Unemployment rate



5.9%

## Philippines All Shares Index (PASHR)

### Founded<sup>1</sup>

January 2, 2006

### Listed Companies

284

### Indices

3

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

256.3

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

97.8

<sup>1</sup> an effective date of new industry classification

<sup>2</sup> as of 30 Sep 2022

<sup>3</sup> 1 month ADTV

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## Economic & Demographic Insights

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

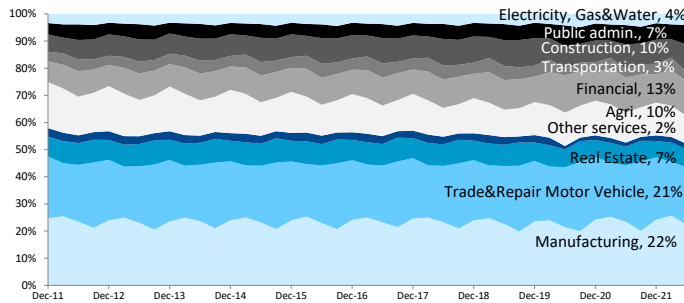


Chart 2: Real GDP growth (%)

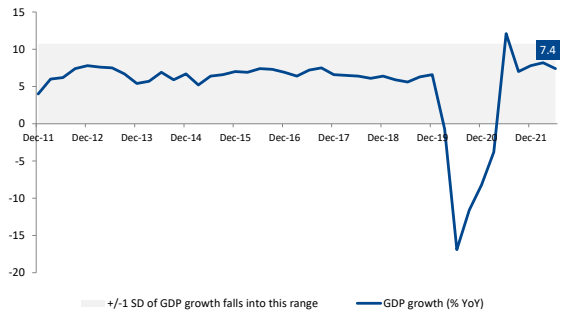


Chart 3: CPI & Interest rate



Chart 4: Household Debt to GDP (%)

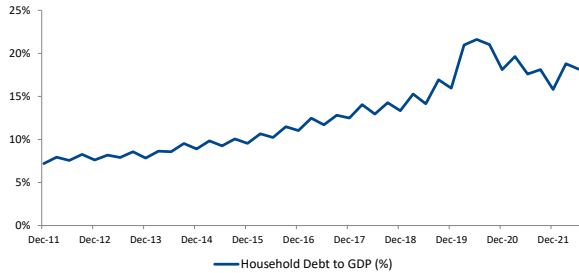


Chart 5: Labour Force vs Unemployment Rate

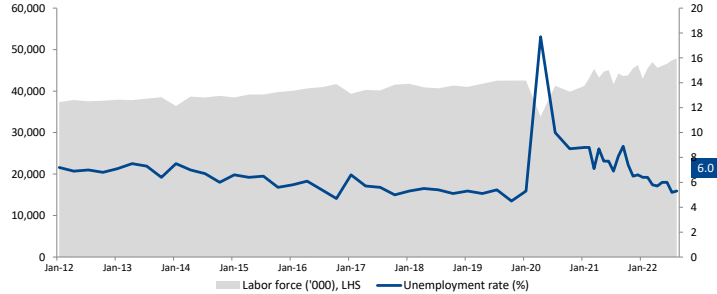


Chart 6: Industrial Production Index

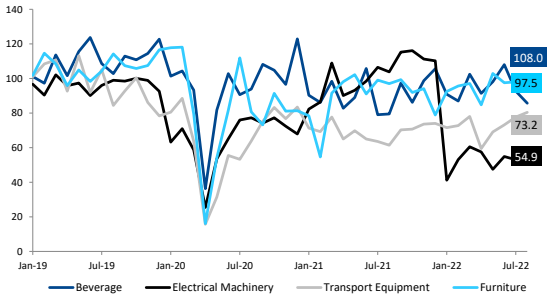


Chart 7: Foreign Reserves and Currency

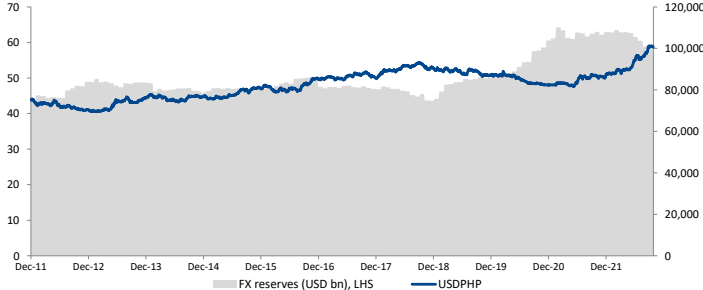
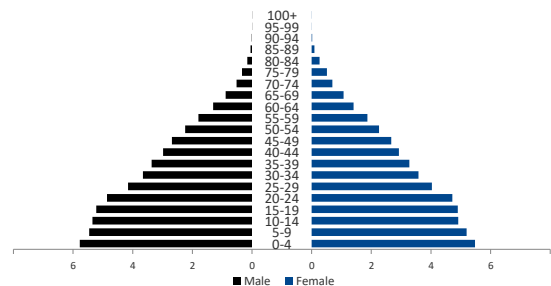


Chart 8: Population Pyramid (mn people)



## MSCI Philippines Valuation Matrix

|                         | Market Cap<br>(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        |
| Finance                 | 20,574                 | -9.9%             | 1.9%         | 4.3%          | 9.4           | 10.3        | 13.8        | 1.1        | 1.0        | 11.4        | 10.2        | -             | -           | 2.7                | 2.3        |
| Industrials             | 39,059                 | -13.0%            | -7.0%        | -22.5%        | 18.3          | 18.5        | 21.5        | 0.8        | 1.4        | 9.5         | 16.4        | 9.2           | 12.6        | 1.7                | 2.1        |
| Telecom                 | 12,148                 | -10.4%            | -15.0%       | -24.8%        | 7.1           | 8.2         | 9.3         | 2.7        | 2.5        | 11.5        | 13.2        | 6.7           | 6.2         | 5.6                | 5.0        |
| Consumer Staples        | 7,955                  | -16.2%            | -1.4%        | -23.2%        | 3.3           | 4.9         | 7.5         | 2.5        | 2.5        | 26.0        | 24.3        | 15.2          | 13.9        | 2.3                | 2.6        |
| Utilities               | 8,831                  | -18.6%            | -28.5%       | -34.8%        | 2.9           | 3.9         | 4.4         | 2.8        | 2.8        | 17.6        | 17.7        | 16.1          | 14.2        | 3.6                | 3.7        |
| Consumer Disc.          | 4,336                  | -4.4%             | 12.5%        | 11.7%         | 2.5           | 2.4         | 2.7         | 3.7        | 3.6        | 26.0        | 35.7        | 14.2          | 13.7        | 1.0                | 1.4        |
| <b>MSCI Philippines</b> | <b>113,446</b>         | <b>-14.1%</b>     | <b>-8.2%</b> | <b>-16.5%</b> | <b>54.4</b>   | <b>60.8</b> | <b>73.6</b> | <b>1.2</b> | <b>1.5</b> | <b>13.2</b> | <b>15.7</b> | <b>11.1</b>   | <b>12.4</b> | <b>2.2</b>         | <b>2.3</b> |

## PASHR Historical Performance

Chart 9: MSCI Philippines Sector Composition

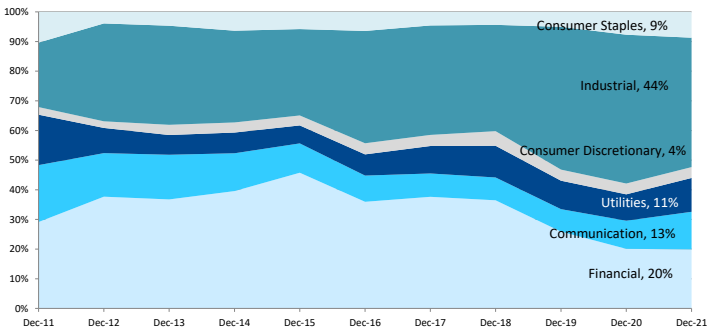


Chart 10: PASHR Index & Turnover

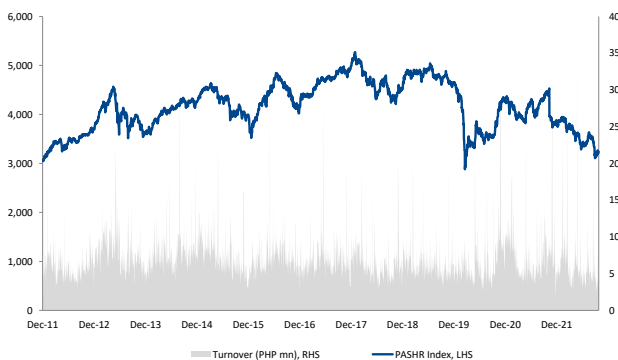


Chart 11: No. of Listed Companies in PASHR Index (by Market Cap)

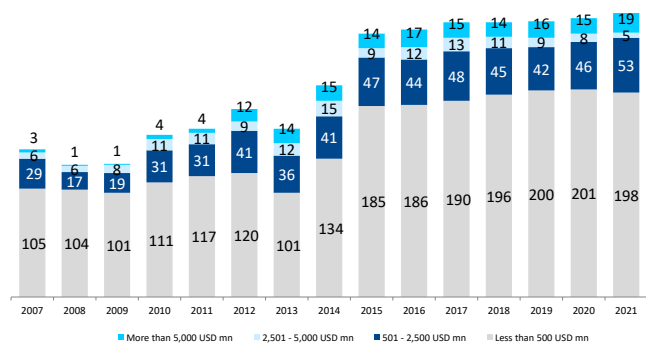


Chart 12: Price to Book

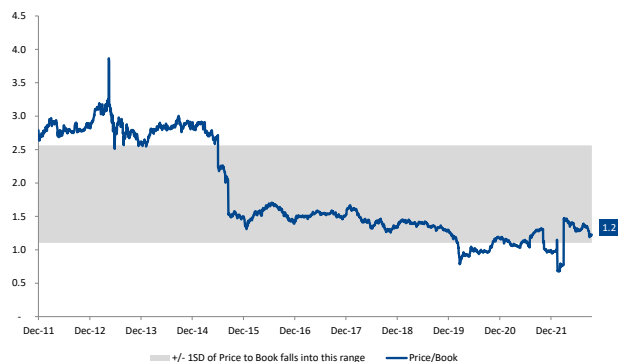


Chart 13: PASHR Index: LTM & NTM P/E

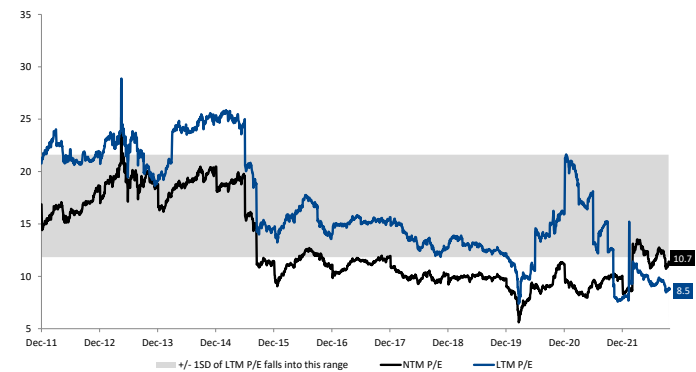


Chart 14: PASHR Index: Dividend Yield (%)

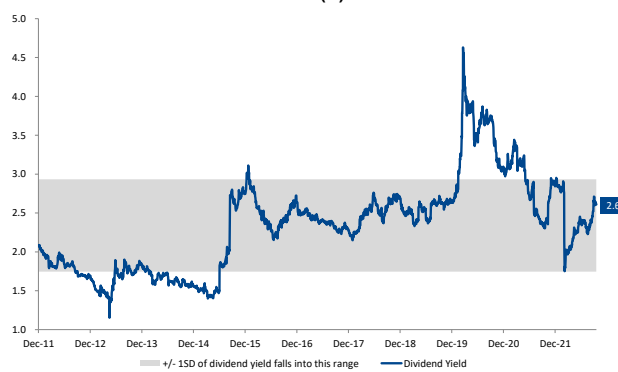


Chart 15: PASHR Index: Debt to Equity (%)

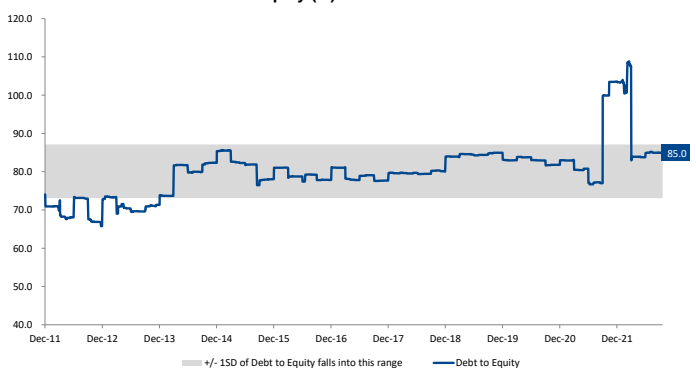


Chart 16: PASHR Index: Return on Assets & Return on Equity (%)

