

Country Information

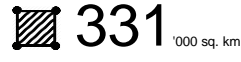
Population



Median Age



Land area



GDP (bn USD)



GDP/Capita (USD)



Government Debt to GDP



2022E GDP Growth



2023E GDP Growth



2023E Unemployment rate



Ho Chi Minh Stock Exchange (VNINDEX)

Founded

July 20, 2000

Listed Companies¹

403

Indices

7

Market Cap (USD bn)²

189.1

Daily Turnover (USD mn)³

378.6

¹ The index was developed as of June 30, 2006

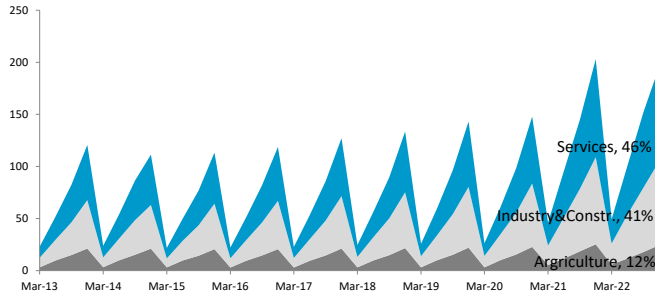
² As of 31 Jan 2023

³ 1 month ADTV

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Economic & Demographic Insights

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



Note: percentage out of total GDP is as of Jan'23

Chart 2: Real GDP growth (%)

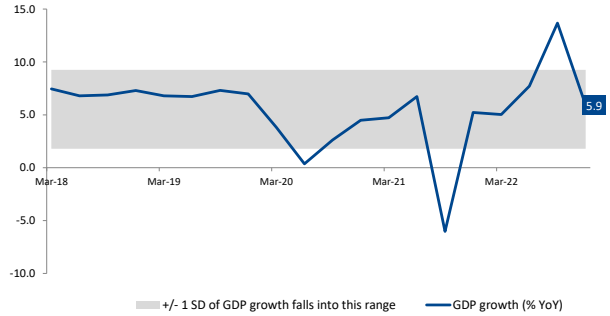


Chart 3: Real Interest rate & 10yr Government Bond Yield

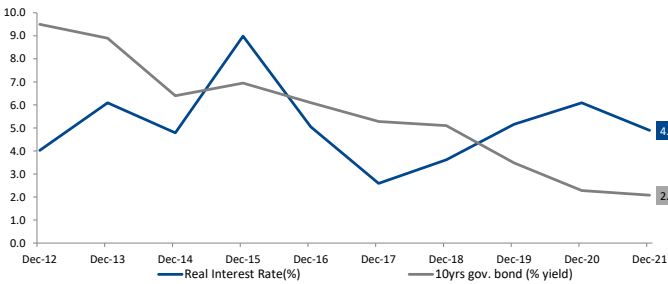


Chart 4: Government Debt to GDP (%)

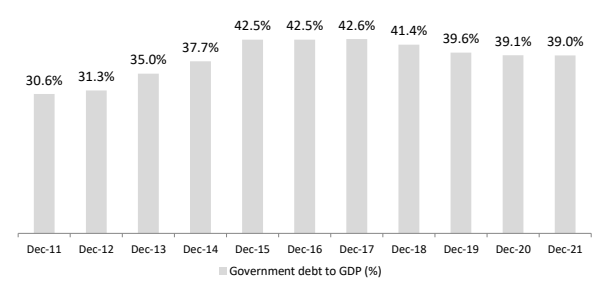


Chart 5: Labour Force by Education vs Unemployment Rate

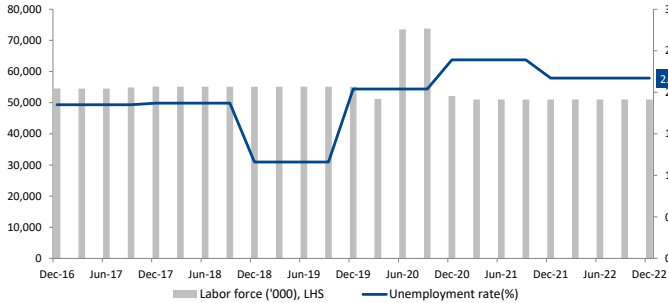


Chart 6: Manufacturing PMI

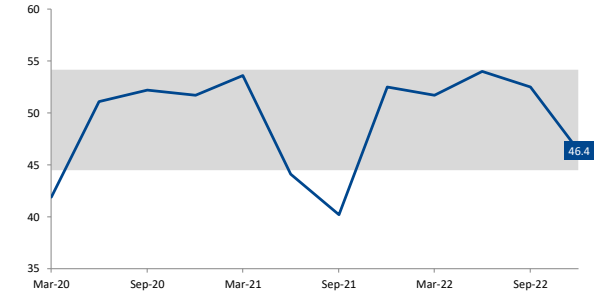


Chart 7: Currency

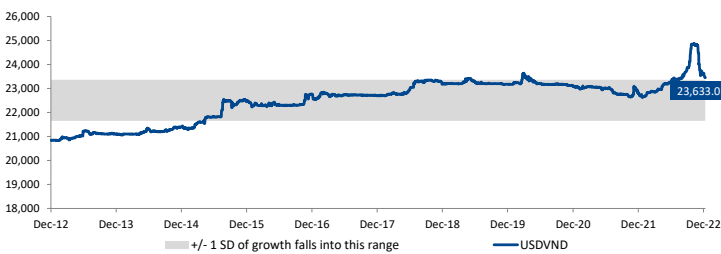
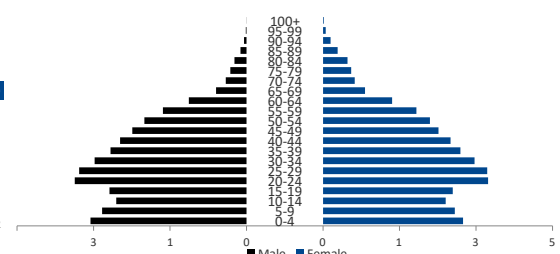


Chart 8: Population Pyramid (mn people)



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	9,287	6.1%	3.1%	-41.1%	3,815.3	5,673.8	6,311.4	1.8	-	24.1	-	39.2	-	-	-
Bank for Foreign Trad	18,547	14.9%	25.0%	3.3%	4,529.2	4,567.7	4,027.0	3.2	-	14.7	18.9	-	-	-	1.2
Vinhomes	9,451	6.0%	13.1%	-36.6%	3,823.5	5,836.2	8,410.5	1.4	1.0	6.9	5.3	8.4	4.6	4.4	3.6
PetroVietnam Gas	8,676	4.7%	-4.3%	-2.5%	1,280.4	1,411.6	3,305.1	3.5	3.2	14.1	15.1	8.6	8.8	2.8	4.6
Saigon Beer	5,169	13.2%	2.0%	27.1%	852.4	1,301.7	1,181.1	5.4	-	24.2	-	17.0	-	2.1	2.5
Bank for Investment	9,729	16.8%	30.5%	-5.9%	3,286.5	3,142.9	3,040.1	2.2	1.8	12.2	10.9	-	-	-	2.3
Masan Group	6,138	8.7%	18.2%	-15.2%	2,489.2	3,576.0	4,372.2	5.0	-	36.5	24.2	21.4	15.4	0.9	1.7
Techcom Bank	4,410	13.7%	19.5%	-44.3%	4,794.1	6,543.7	9,463.3	0.9	-	4.8	6.3	-	-	-	3.7
VietinBank	6,251	11.9%	24.0%	-17.3%	4,440.4	6,047.0	6,270.5	1.3	1.2	8.4	7.5	-	-	-	2.7
Vietnam Petroleum	1,994	16.1%	29.1%	-34.4%	1,273.1	1,209.0	2,694.3	2.0	1.9	32.8	15.4	15.3	8.2	3.2	4.0
VNINDEX INDEX	189,117	10.3%	8.1%	-24.9%	396.1	438.3	600.8	1.7	1.6	13.9	9.9	-	-	1.6	-

VNINDEX Index Historical Performance

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

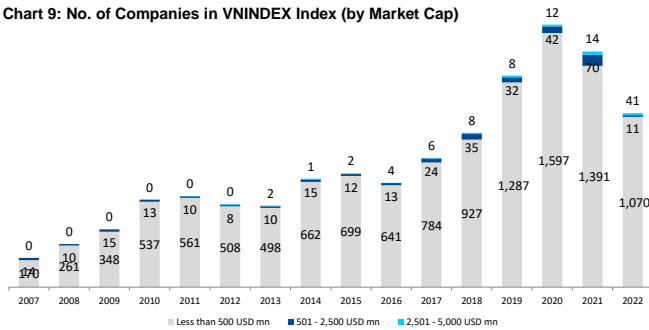


Chart 10: VNINDEX Index & Turnover

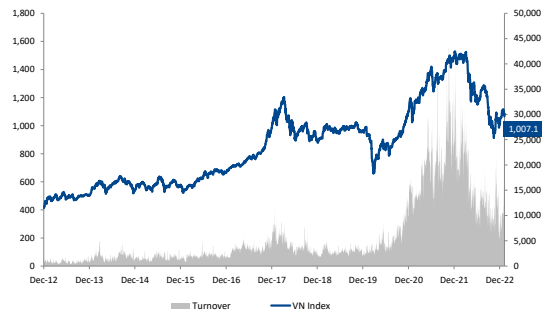


Chart 11: LTM P/E

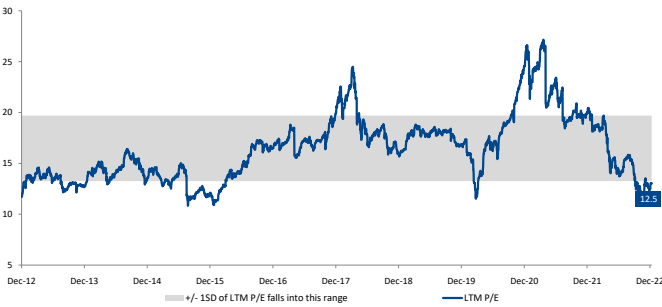


Chart 12: Price to Book

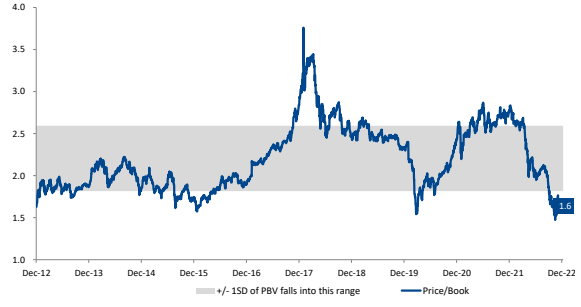


Chart 13: EV/EBITDA

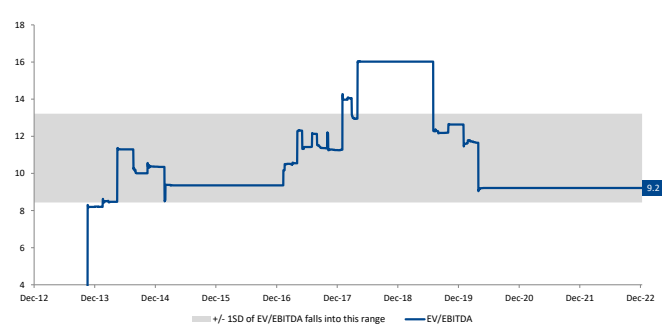


Chart 14: Dividend Yield (%)

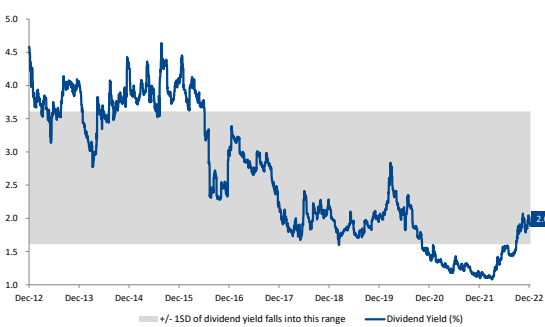


Chart 15: Debt to Equity (%)

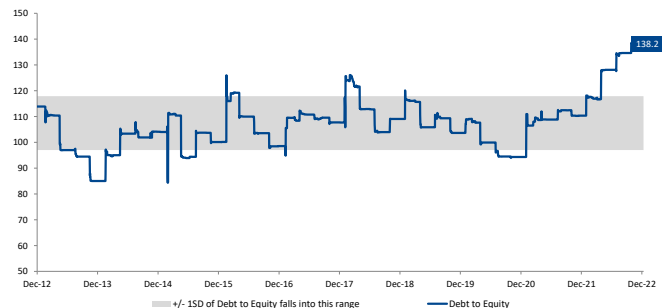


Chart 16: Return on Assets & Return on Equity (%)

