

ASEAN Countries Information

	Population (mn people)	Population (% to total)	Median Age (years old)	Land Area (sq.km)	2022 GDP (USD bn)	GDP Contribution %	2022 GDP/Capita (USD)	2022 GDP Growth (%)	2023E GDP Growth (%)	Unemployment Rate (%) 2022E	Unemployment Rate (%) 2023E
Brunei	0.5	0.1%	30	5,265	13.2	0.5%	29,673	0.0%	-	-	-
Cambodia	16.7	2.5%	26	181,035	25.0	1.0%	1,430	5.3%	-	-	-
Indonesia	277.3	41.5%	29	1,900,000	1,116.7	45.7%	3,893	4.8%	4.8%	5.8%	5.7%
Laos	7.8	1.2%	24	230,800	19.5	0.8%	1,840	2.5%	-	-	-
Malaysia	28.6	4.3%	29	329,000	8.4	0.3%	10,576	8.7%	4.0%	3.5%	3.5%
Myanmar	54.4	8.1%	28	653,508	73.0	3.0%	1,608	3.0%	-	-	-
Philippines	114.6	17.2%	26	300,000	2.8	0.1%	3,328	7.5%	5.6%	5.3%	5.3%
Singapore	5.5	0.8%	42	718	373.9	15.3%	66,176	3.6%	1.9%	2.1%	2.1%
Thailand	58.7	8.8%	40	513,000	452.5	18.5%	6,124	3.2%	3.7%	1.3%	1.1%
Vietnam	103.8	15.5%	31	331,000	356.9	14.6%	3,409	7.4%	6.0%	2.3%	2.2%
ASEAN	667.9	100%	30	4,444,326	2,442	100%	12,806	5.9%	4.3%	3.4%	3.3%

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 (%)

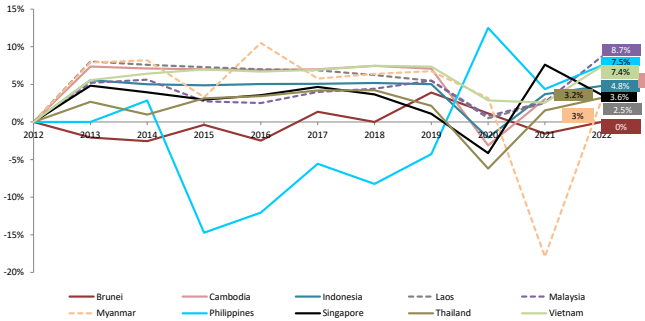


Chart 2: Overnight Interest Rate (%)

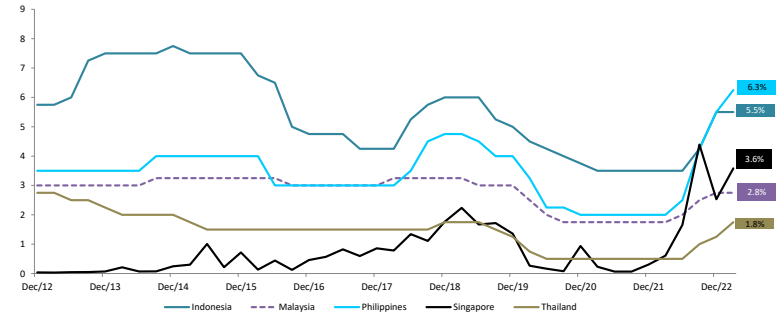


Chart 3: CPI (%)

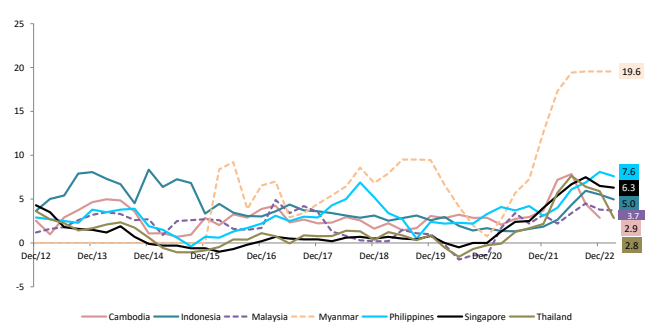


Chart 4: Unemployment Rate (%)

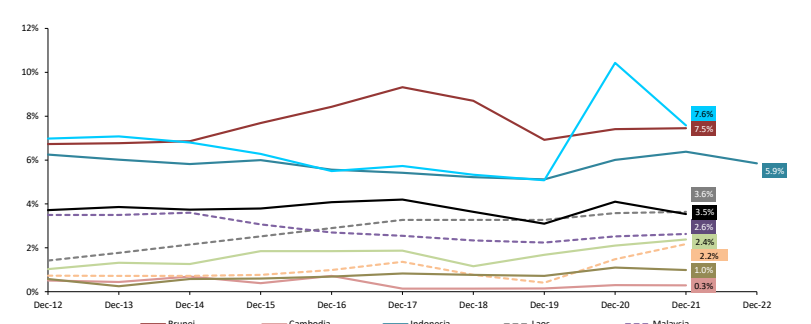


Chart 5: Government Debt to GDP (%)

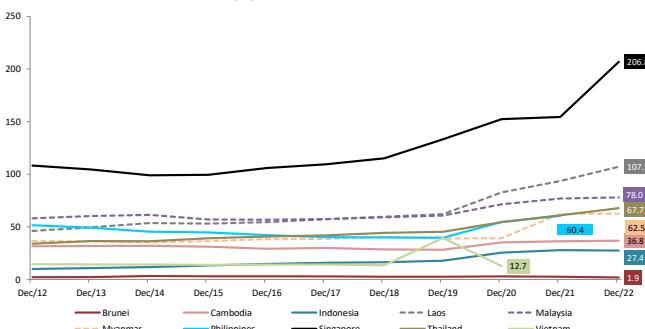


Chart 6: Household Debt to GDP (%)

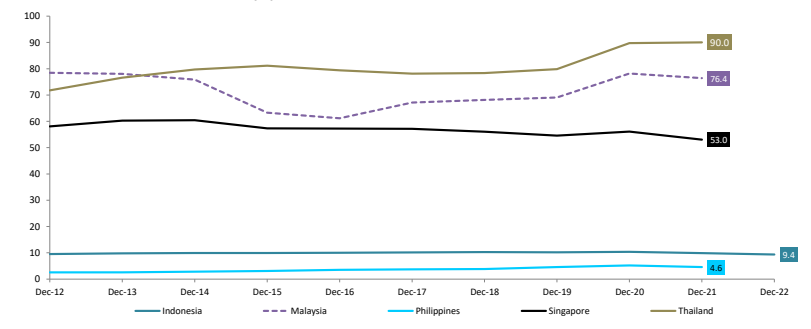


Chart 7: Exports YoY (%)

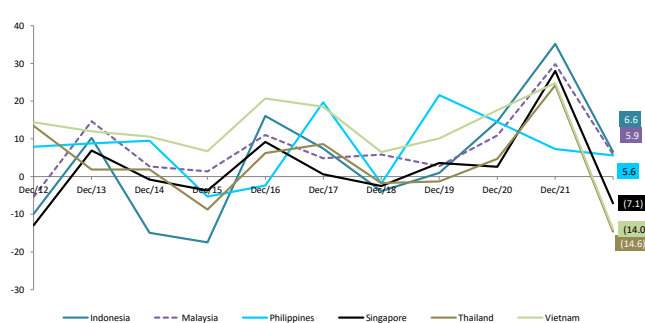
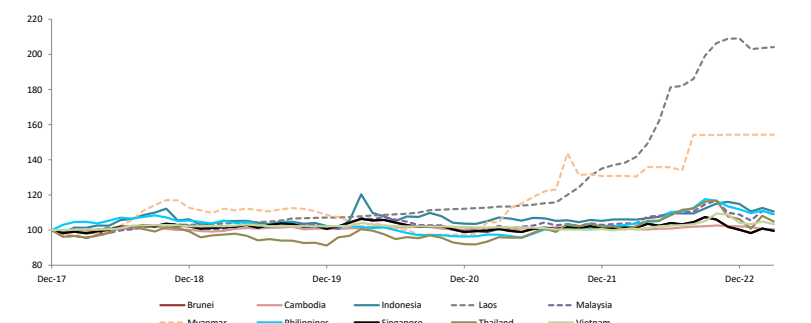


Chart 8: Currency (Index Dec 2017 = 100)



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)	624,108	-0.6%	-0.7%	-3.8%	569.5	564.7	751.5	2.0	0.5	15.4	13.5	-	-	3.3	4.1
Malaysia (FBMEMAS Index)	308,657	-1.5%	-2.6%	-8.5%	301.3	332.1	316.0	1.3	1.2	15.5	13.5	-	8.5	4.1	4.2
Philippines (PASHR Index)	301,628	-1.0%	0.9%	-8.4%	87.4	109.2	100.6	1.3	1.3	13.1	13.1	6.8	-	2.7	2.6
Singapore (FSTAS Index)	451,594	-0.3%	0.1%	-6.9%	832.8	814.6	776.8	1.1	1.0	13.4	11.4	-	-	4.4	5.2
Thailand (SET Index)	563,264	-0.8%	-3.6%	-5.1%	1,473.4	1,657.6	1,654.5	1.6	1.4	19.1	15.2	9.5	9.3	2.9	3.2
Vietnam (VNINDEX Index)	171,809	3.9%	5.7%	-28.7%	385.4	367.0	487.4	1.7	1.6	13.9	10.3	-	-	1.8	-
ASEAN	2,421,060	0.0%	0.0%	-10.2%	3,649.8	3,845.2	4,086.8	1.7	1.6	17.2	13.6	8.1	10.1	3.4	3.8

Equity Performance

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

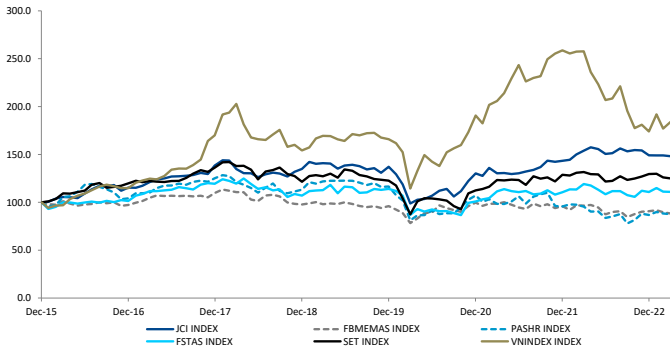


Chart 10: Price to Book

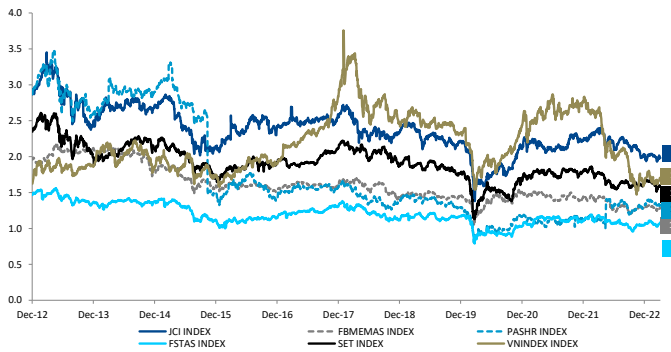


Chart 11: LTM P/E

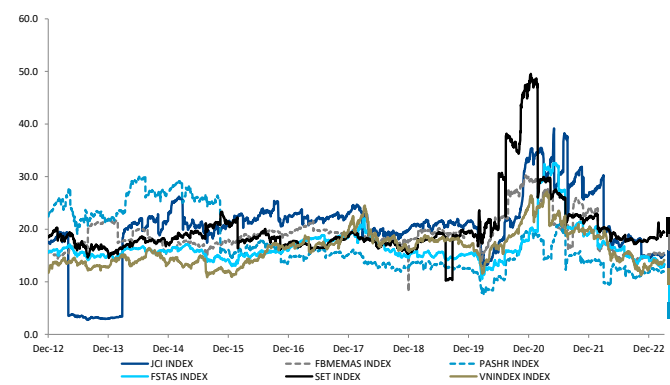


Chart 12: Debt to Equity (%)

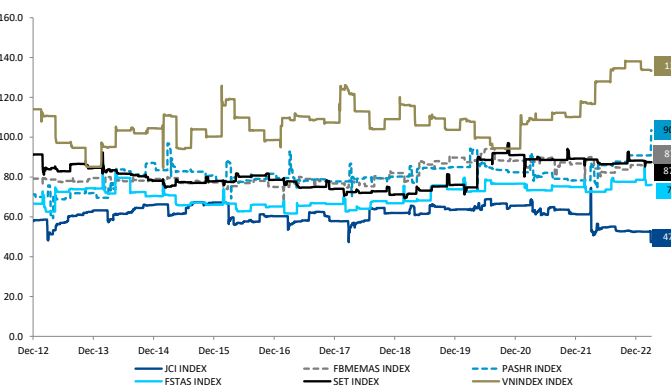


Chart 13: EV/EBITDA

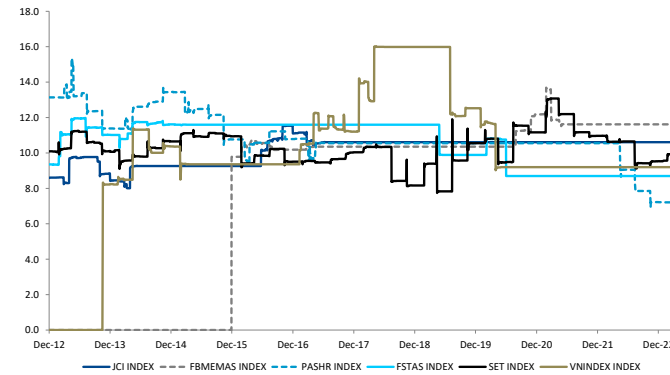


Chart 14: Dividend Yield (%)

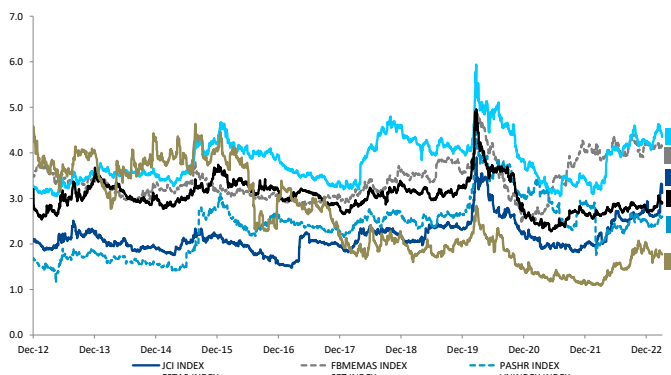


Chart 15: Return on Equity (%)

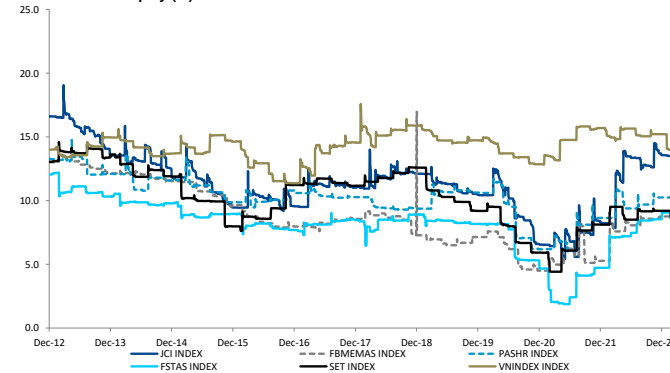


Chart 16: Return on Assets (%)

