

## Country Information

### Population



115

mn people

### Median Age



26

yrs old

### Land area



300,000

sq. km

### GDP (bn USD)



404

### GDP/Capita (USD)



3,528

### Household debt/GDP



10.2%

### 2022 GDP Growth



7.5%

### 2023E GDP Growth



5.5%

### 2023E Unemployment rate



5.0%

## Philippines All Shares Index (PASHR)

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

January 2, 2006

### Listed Companies

284

### Indices

3

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

296.7

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

100.3

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

<sup>2</sup> as of 30 Jun 2023

<sup>3</sup> 1 month ADTV

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## Economic & Demographic Insights

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

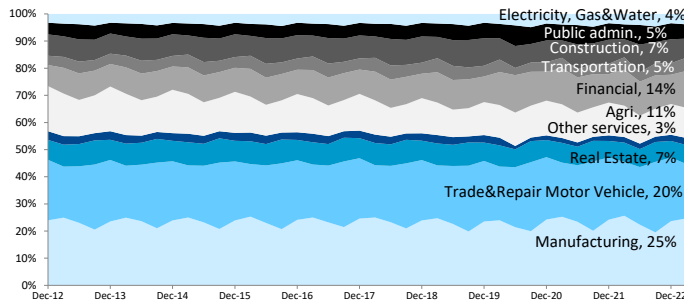


Chart 2: Real GDP growth (%)

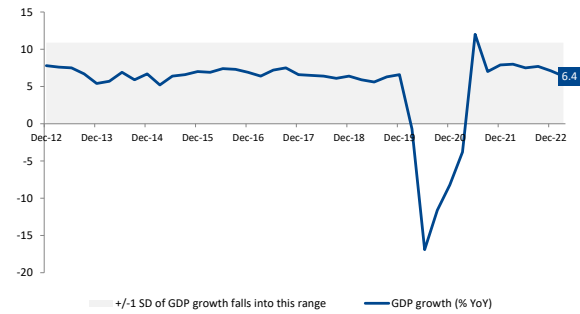


Chart 3: CPI & Interest rate

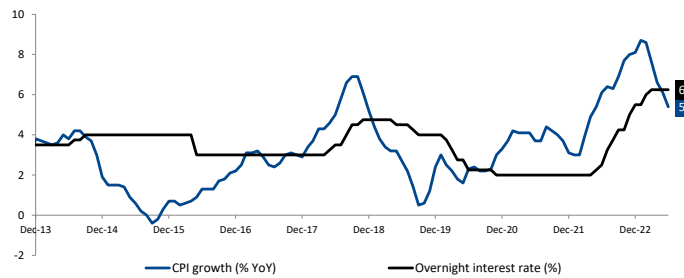


Chart 4: Household Debt to GDP (%)

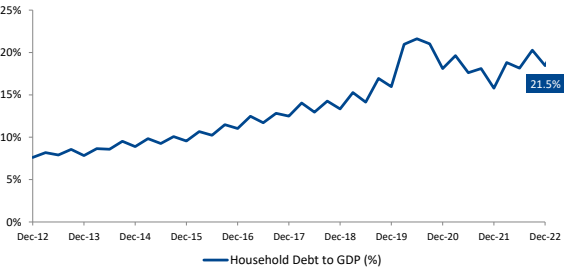


Chart 5: Labour Force vs Unemployment Rate

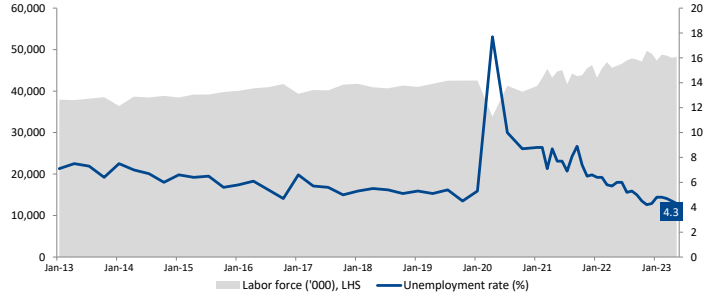


Chart 6: Industrial Production Index

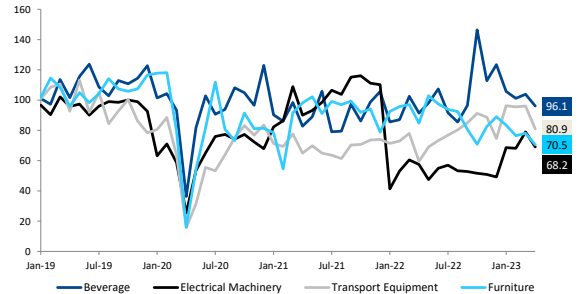


Chart 7: Foreign Reserves and Currency

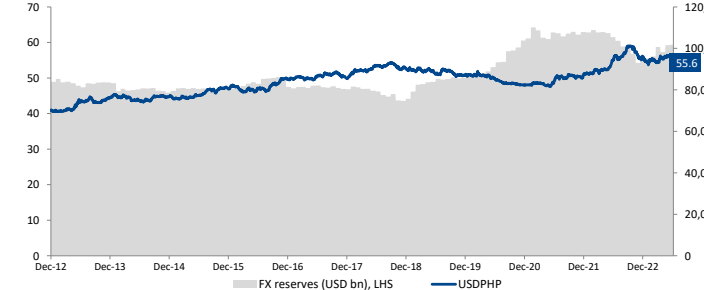
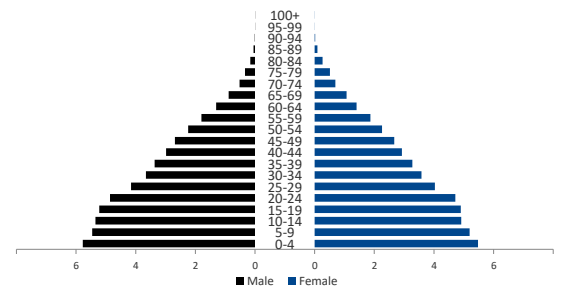


Chart 8: Population Pyramid (mn people)



## MSCI Philippines Valuation Matrix

	Market Cap (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	27,381	2.9%	4.8%	38.1%	12.0	13.2	12.9	1.3	1.2	9.7	9.4	-	-	2.4	3.0
Industrials	46,536	-1.4%	-0.9%	6.5%	19.8	17.7	18.6	1.7	1.4	15.8	13.5	13.1	9.8	2.1	2.1
Telecom	5,128	9.3%	-7.6%	-25.2%	2.2	2.9	7.2	2.8	2.3	27.2	8.9	5.3	5.2	10.3	6.7
Consumer Staples	5,419	-2.2%	-9.4%	-5.0%	3.1	4.6	4.6	2.6	2.5	30.6	20.4	24.3	11.7	1.1	3.1
Utilities	6,831	2.4%	7.7%	-11.4%	0.7	1.0	3.5	3.6	3.1	12.2	12.5	10.4	8.4	5.1	5.5
Consumer Disc.	4,843	1.5%	6.8%	17.5%	2.1	2.2	2.7	3.8	3.4	35.1	32.4	12.2	10.8	1.0	1.5
<b>MSCI Philippines</b>	<b>119,878</b>	<b>0.1%</b>	<b>-0.3%</b>	<b>4.4%</b>	<b>51.6</b>	<b>54.0</b>	<b>61.4</b>	<b>1.8</b>	<b>1.5</b>	<b>15.7</b>	<b>13.2</b>	<b>10.4</b>	<b>9.5</b>	<b>2.3</b>	<b>2.5</b>

## PASHR Historical Performance

Chart 9: MSCI Philippines Sector Composition

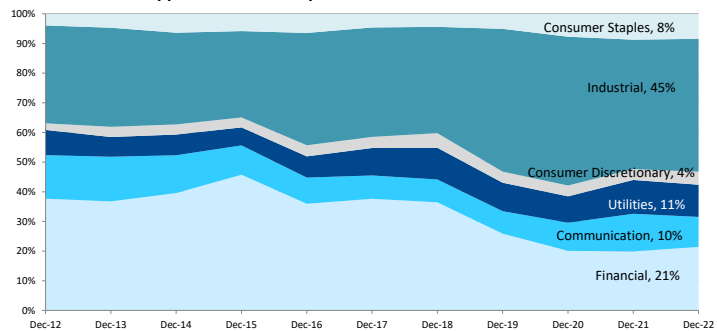


Chart 10: PASHR Index & Turnover

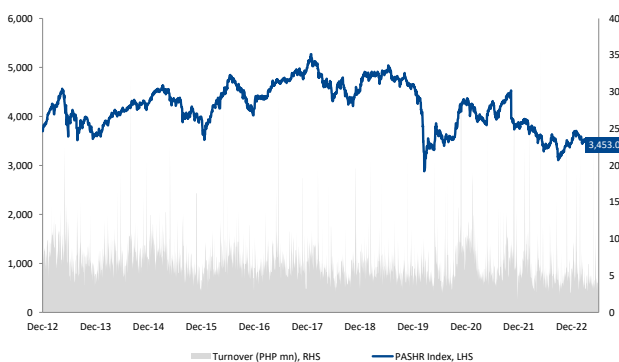


Chart 11: No. of Listed Companies in PASHR Index (by Market Cap)

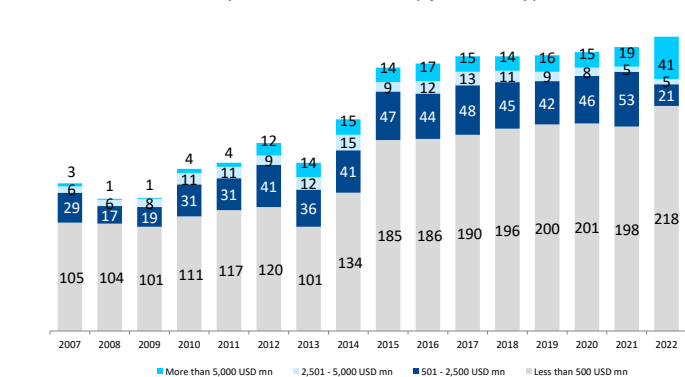


Chart 12: Price to Book

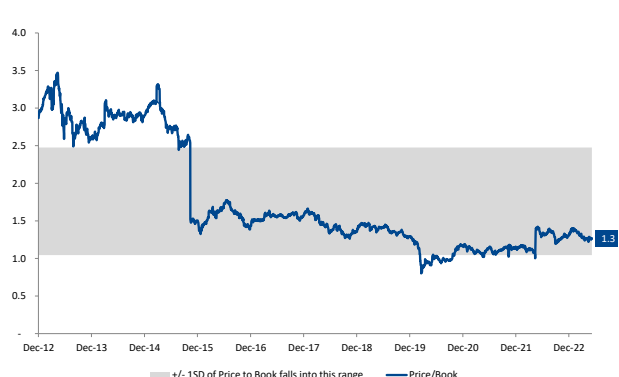


Chart 13: PASHR Index: LTM & NTM P/E

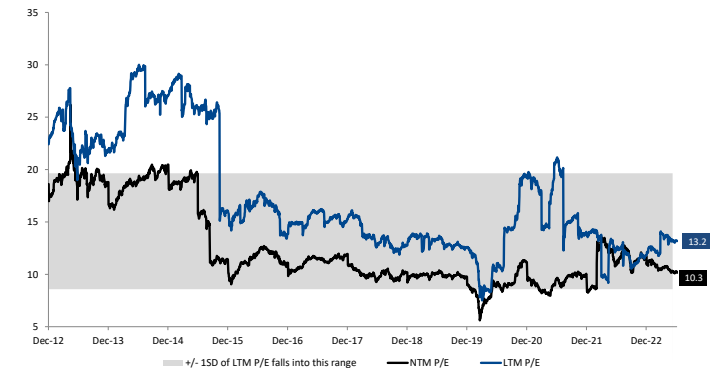


Chart 14: PASHR Index: Dividend Yield (%)



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

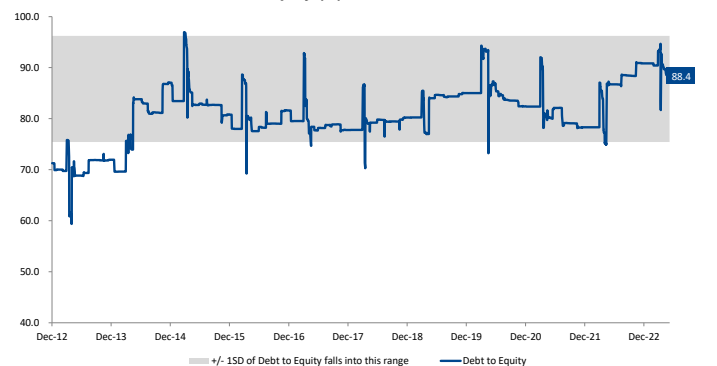


Chart 16: PASHR Index: Return on Assets & Return on Equity (%)

