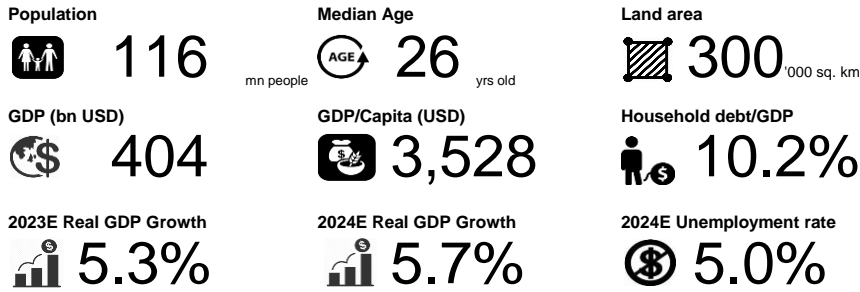


## Country Information



## Philippines All Shares Index (PASHR)

Founded <sup>1</sup>	<b>January 2, 2006</b>
Listed Companies	<b>282</b>
Indices	<b>3</b>
Market Cap (USD bn) <sup>2</sup>	<b>297.0</b>
Daily Turnover (USD mn) <sup>3</sup>	<b>76.7</b>

<sup>1</sup> an effective date of new industry classification  
<sup>2</sup> as of 29 Dec 2023  
<sup>3</sup> 1 month ADTV

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## Economic & Demographic Insights

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

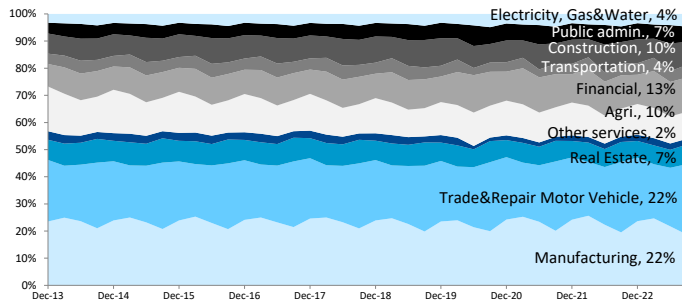


Chart 2: Constant GDP growth (%)

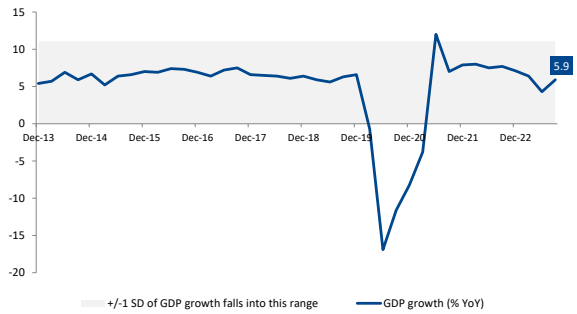


Chart 3: CPI & Interest rate

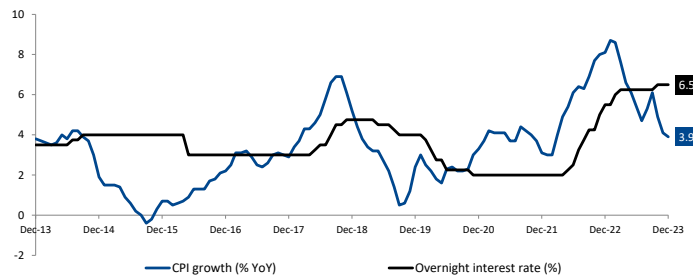


Chart 4: Household Debt to GDP Constant (%)

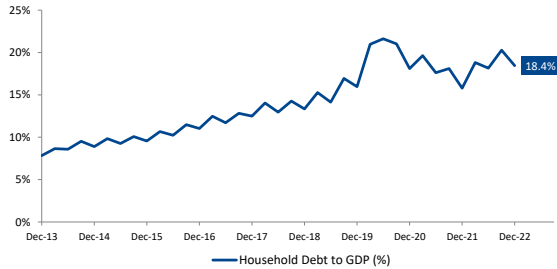


Chart 5: Labour Force vs Unemployment Rate

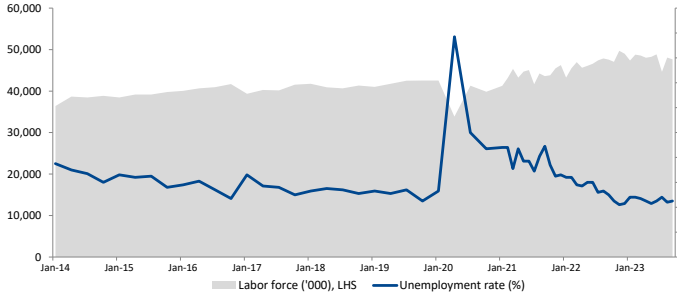


Chart 6: Industrial Production Index

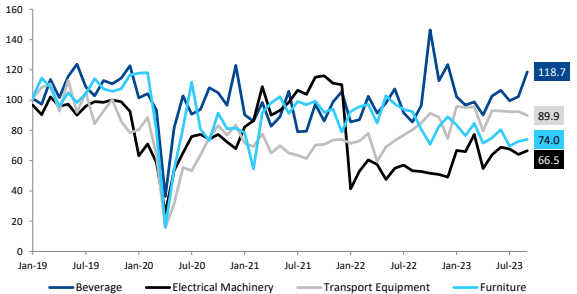


Chart 7: Foreign Reserves and Currency

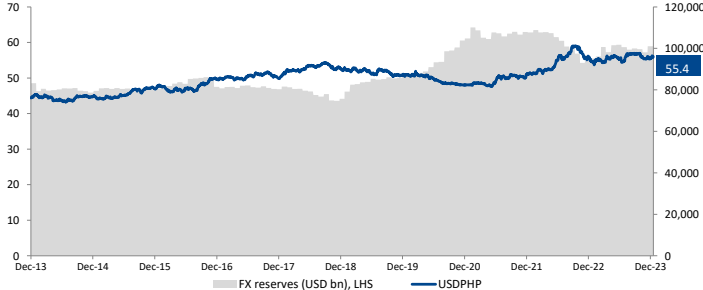
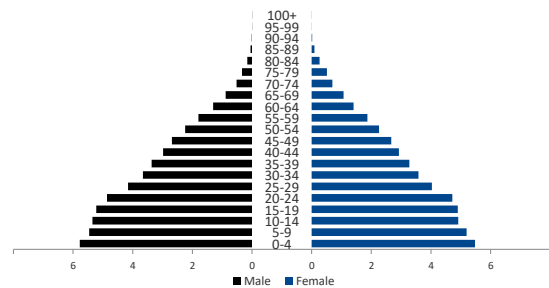


Chart 8: Population Pyramid (mn people)



## 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	25,852	-0.6%	-7.3%	13.9%	15.0	13.0	13.3	1.3	1.3	9.3	9.5	-	-	2.9	3.2
Industrials	45,630	5.8%	6.9%	-2.0%	16.4	15.3	17.0	1.6	1.5	13.6	12.7	11.9	9.9	2.1	2.3
Telecom	4,990	-0.7%	8.8%	-8.6%	1.0	1.2	Instant GDP growth (%)	2.3	26.7	8.3	5.7	5.2	8.4	7.5	
Consumer Staples	4,648	4.6%	-0.6%	-22.5%	3.1	2.7	3.4	2.1	2.0	20.2	17.2	11.1	10.5	3.2	3.5
Utilities	8,121	10.8%	8.4%	19.8%	1.2	1.4	2.0	3.7	3.4	11.6	12.1	9.5	8.9	5.1	5.6
Consumer Disc.	5,084	10.9%	9.6%	9.3%	3.2	3.4	2.6	4.0	3.9	32.2	35.1	11.9	10.4	0.9	1.3
<b>MSCI Philippines</b>	<b>120,779</b>	<b>4.1%</b>	<b>3.9%</b>	<b>1.1%</b>	<b>50.1</b>	<b>46.9</b>	<b>52.3</b>	<b>1.8</b>	<b>1.7</b>	<b>14.0</b>	<b>13.1</b>	<b>9.4</b>	<b>10.2</b>	<b>2.4</b>	<b>2.6</b>

## PASHR Historical Performance

Chart 9: MSCI Philippines Sector Composition

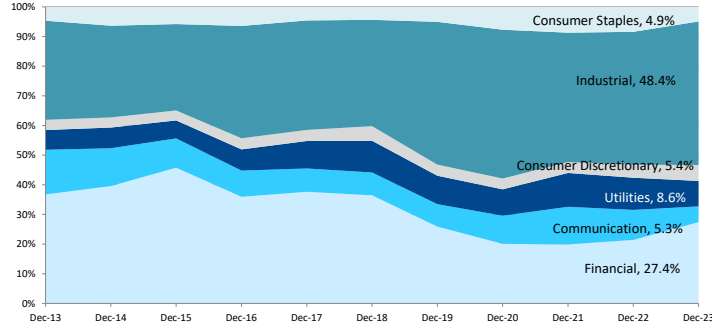


Chart 10: PASHR Index & Turnover

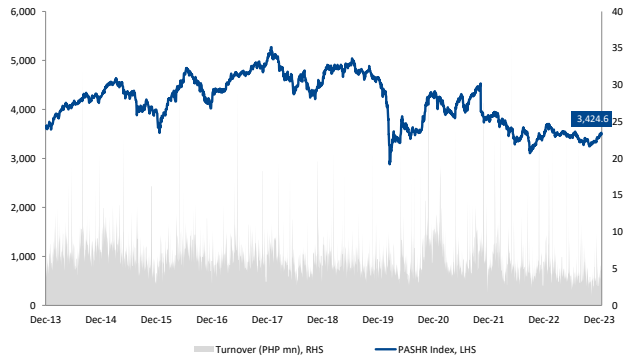


Chart 11: No. of Listed Companies in PASHR Index (by Market Cap)

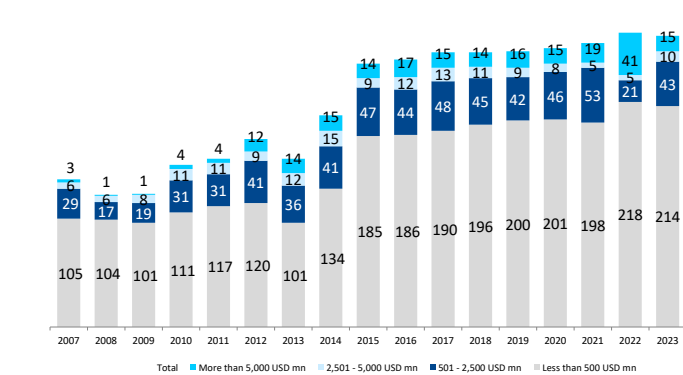


Chart 12: Price to Book

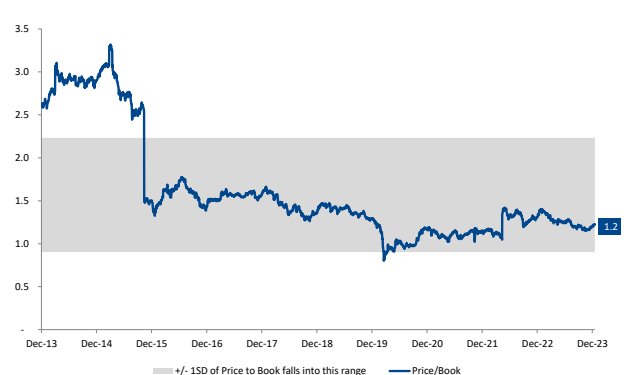


Chart 13: PASHR Index: LTM & NTM P/E

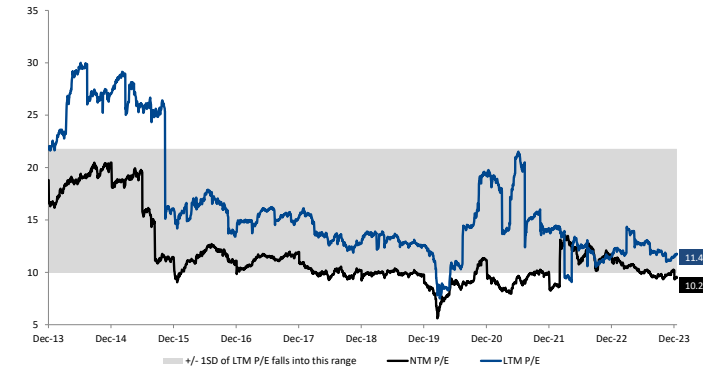


Chart 14: PASHR Index: Dividend Yield (%)

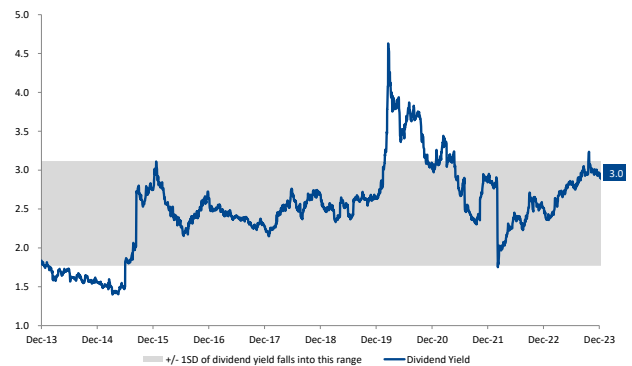


Chart 15: PASHR Index: Debt to Equity (%)

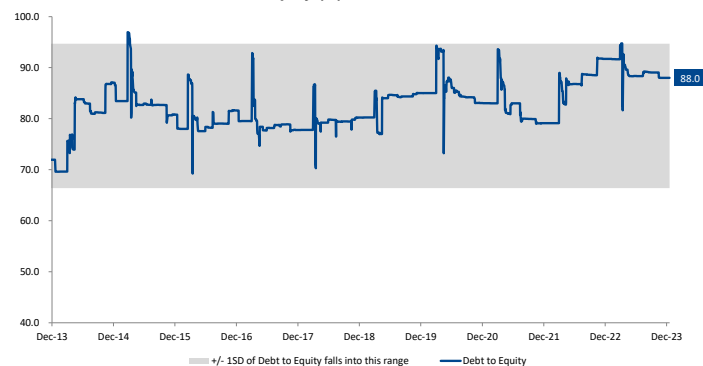


Chart 16: PASHR Index: Return on Assets & Return on Equity (%)

