

# Philippines



28 Jun 24

## Country Information

### Population



117

mn people

### Median Age



26

yrs old

### Land area



300,000 sq. km

### GDP (bn USD)



437

### GDP/Capita (USD)



3,668

### Household debt/GDP



10.2%

### 2023 GDP Growth



5.6%

### 2024E GDP Growth



5.8%

### 2024E Unemployment rate



4.3%

## Philippines All Shares Index (PASHR)

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

January 2, 2006

### Listed Companies

282

### Indices

3

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

296.3

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

90.5

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

<sup>2</sup> as of 29 Sep 2023

<sup>3</sup> 1 month ADTV

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## Economic & Demographic Insights

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

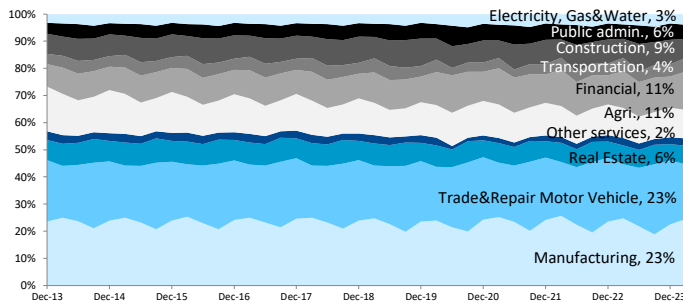


Chart 2: Real GDP growth (%)

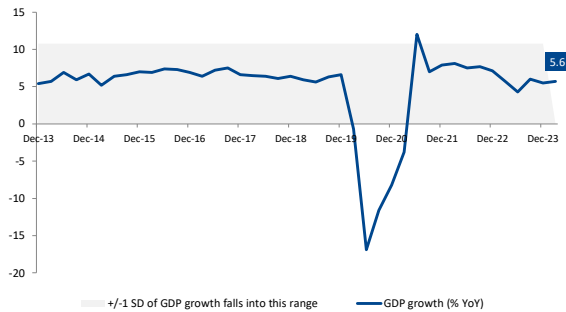


Chart 3: CPI & Interest rate

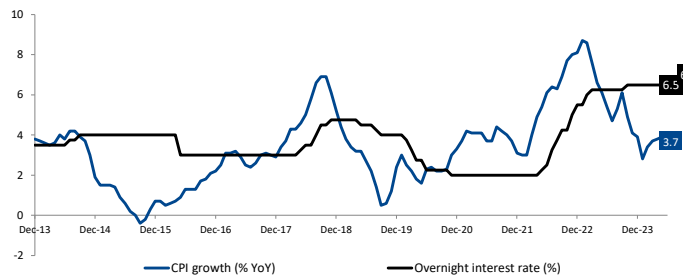


Chart 4: Household Debt to GDP Constant (%)

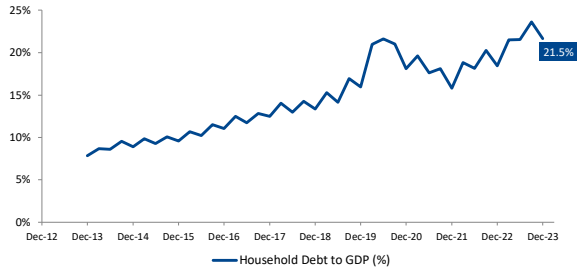


Chart 5: Labour Force vs Unemployment Rate

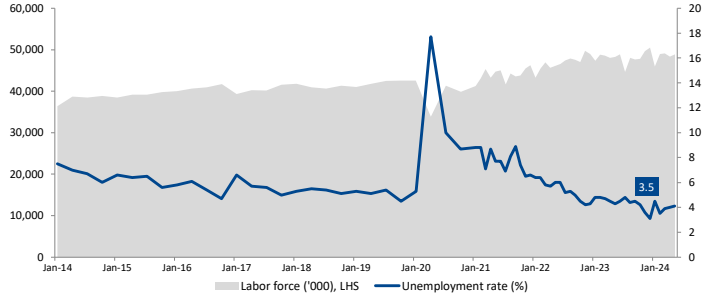


Chart 6: Industrial Production Index

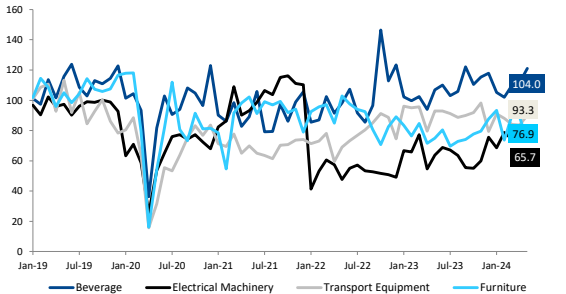


Chart 7: Foreign Reserves and Currency

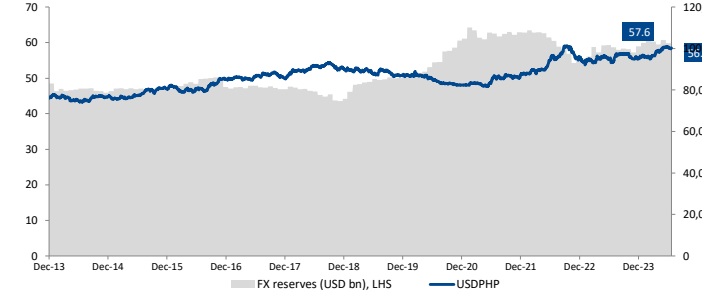
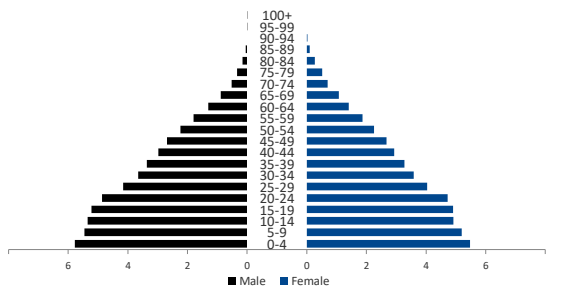


Chart 8: Population Pyramid (mn people)



## 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	27,504	0.6%	-8.0%	2.9%	14.1	14.1	14.7	1.4	1.3	9.5	9.4	-	-	3.1	3.7
Industrials	39,076	-2.2%	-7.3%	4.2%	15.5	20.3	18.9	1.7	1.7	12.7	12.3	11.0	9.7	2.0	2.4
Telecom	5,313	-2.9%	4.9%	9.5%	2.4	2.2	2.0	3.1	2.7	16.8	9.2	6.0	5.5	6.4	6.9
Consumer Staples	4,124	3.9%	5.6%	-19.1%	3.0	2.5	2.8	2.2	2.1	20.0	18.5	11.1	10.1	3.3	3.5
Utilities	7,059	-0.3%	2.5%	9.3%	1.1	1.4	1.4	3.7	3.0	11.1	12.4	7.7	7.7	5.1	5.4
Consumer Disc.	4,335	4.4%	-10.5%	-5.5%	3.0	2.9	2.9	3.3	3.2	27.9	26.9	9.9	8.2	1.0	1.5
<b>MSCI Philippines</b>	<b>108,609</b>	<b>0.9%</b>	<b>-7.3%</b>	<b>1.1%</b>	<b>50.3</b>	<b>54.8</b>	<b>53.4</b>	<b>1.8</b>	<b>1.7</b>	<b>13.0</b>	<b>12.3</b>	<b>9.3</b>	<b>9.6</b>	<b>2.5</b>	<b>2.9</b>

## PASHR Historical Performance

Chart 9: MSCI Philippines Sector Composition

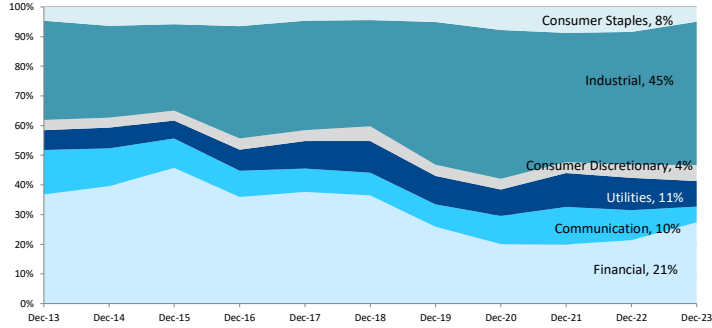


Chart 10: PASHR Index & Turnover

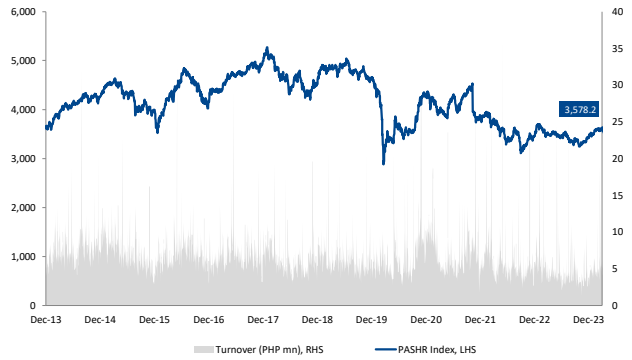


Chart 11: No. of Listed Companies in PASHR Index (by Market Cap)

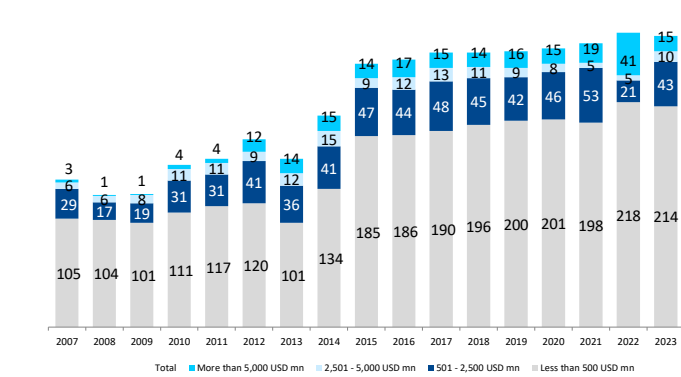


Chart 12: Price to Book

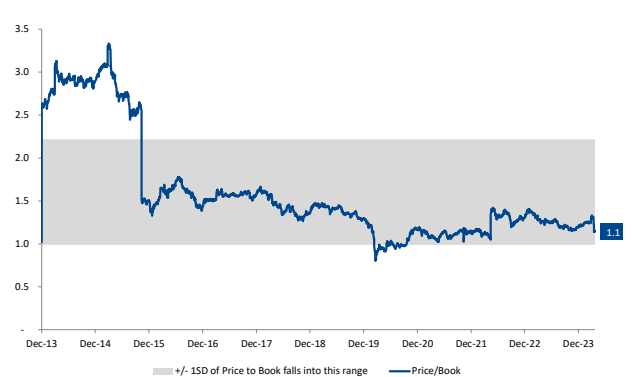


Chart 13: PASHR Index: LTM & NTM P/E

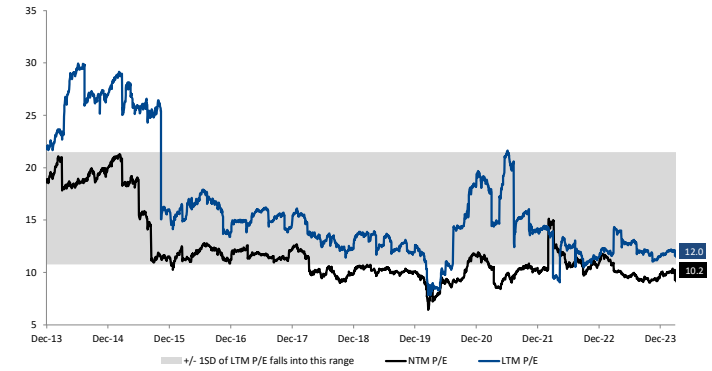


Chart 14: PASHR Index: Dividend Yield (%)

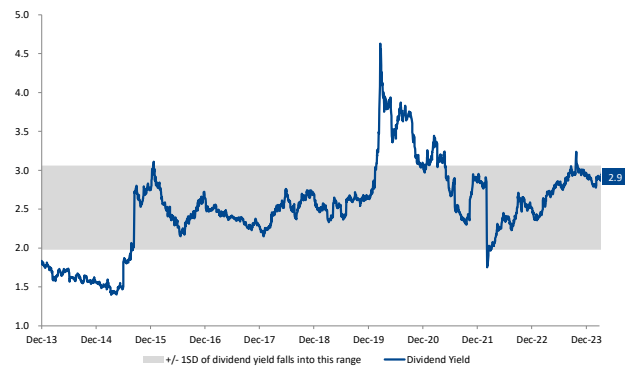


Chart 15: PASHR Index: Debt to Equity (%)

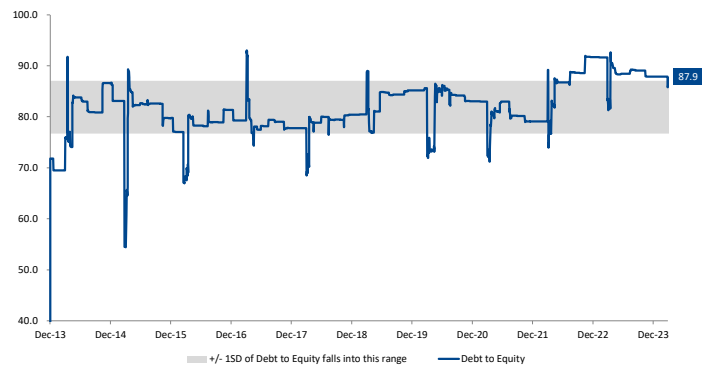


Chart 16: PASHR Index: Return on Assets & Return on Equity (%)

