



## Country Information

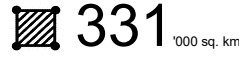
### Population



### Median Age



### Land area



### GDP (bn USD)



### GDP/Capita (USD)



### Government Debt to GDP



### 2023 GDP Growth



### 2024E GDP Growth



### 2024E Unemployment rate



## Ho Chi Minh Stock Exchange (VNINDEX)

### Founded

**July 20, 2000**

### Listed Companies<sup>1</sup>

**395**

### Indices

**7**

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

**200.0**

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

**763.8**

<sup>1</sup> The index was developed as of June 30, 2006

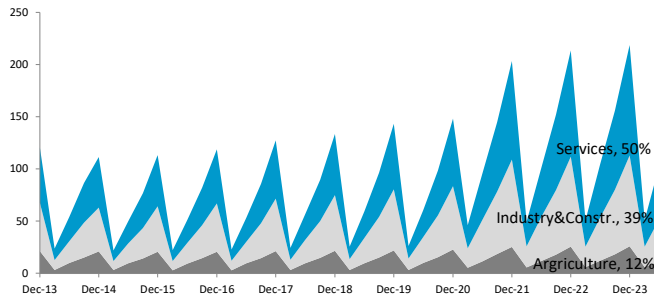
<sup>2</sup> As of 29 Sep 2023

<sup>3</sup> 1 month ADTV

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## Economic & Demographic Insights

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



Note: percentage out of total GDP is as of Mar'24

Chart 2: Real GDP growth (%)

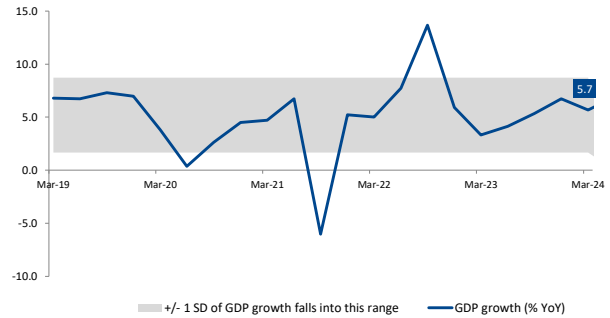


Chart 3: Real Interest rate & 10yr Government Bond Yield

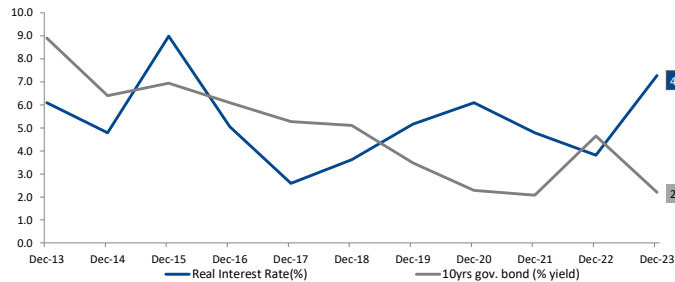


Chart 4: Government Debt to GDP (%)

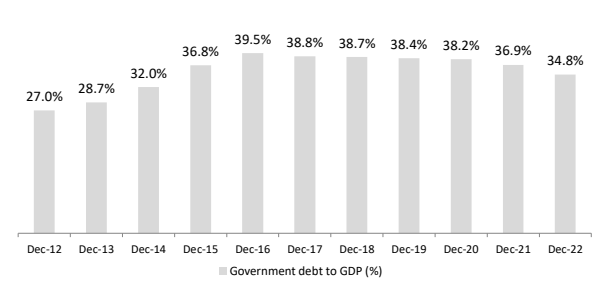


Chart 5: Labour Force by Education vs Unemployment Rate

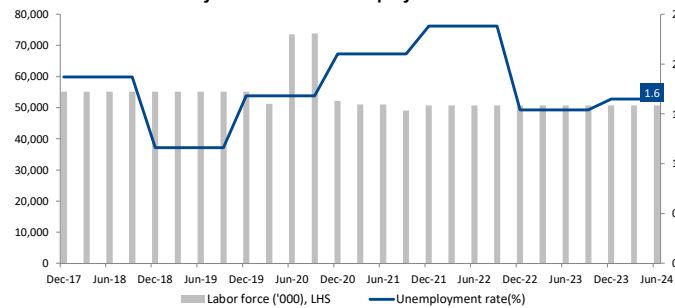


Chart 6: Manufacturing PMI

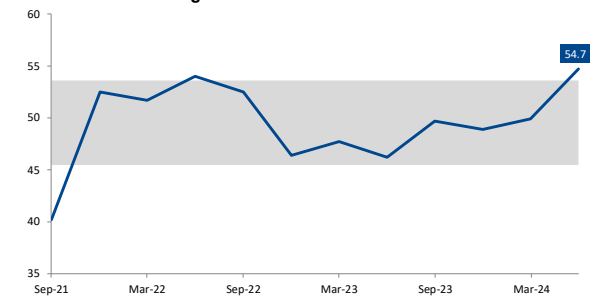


Chart 7: Currency

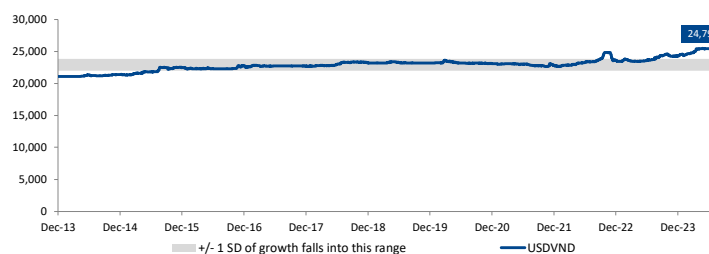
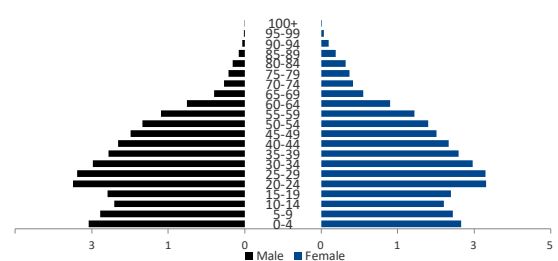


Chart 8: Population Pyramid (mn people)





## 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	6,189	-5.4%	-13.5%	-19.2%	3.1	3.7	12.3	1.2	-	39.9	32.0	68.8	25.1	-	-
Bank for Foreign Trad	18,707	-2.3%	-10.2%	0.6%	6.0	5.8	5.0	2.8	2.7	15.0	15.4	-	-	-	1.1
Vinhomes	6,440	-3.1%	-12.1%	-31.5%	9.0	10.8	12.7	0.9	0.8	7.0	4.7	11.0	5.3	-	2.9
PetroVietnam Gas	6,911	-4.4%	-4.5%	-1.2%	3.2	3.9	2.9	2.7	2.7	15.9	15.8	9.4	8.7	3.9	5.2
Saigon Beer	3,023	2.9%	5.8%	-21.9%	1.9	2.8	2.2	2.8	-	17.4	-	11.4	-	6.3	5.9
Bank for Investment	9,685	-8.2%	-17.0%	12.4%	5.2	3.9	3.1	2.2	1.9	12.4	12.7	-	-	-	2.1
Masan Group	4,221	-2.5%	0.7%	-0.7%	13.9	15.8	10.5	3.9	-	334.3	-	21.6	-	-	1.5
Techcom Bank	6,462	-0.6%	-1.8%	44.4%	10.6	16.1	11.1	1.2	0.6	8.4	6.6	-	-	3.2	4.0
VietinBank	6,540	-2.8%	-12.8%	17.4%	8.4	10.4	9.4	1.4	1.2	9.0	8.6	-	-	-	2.7
Vietnam Petroleum	2,042	-0.2%	9.7%	9.5%	4.1	3.6	2.1	2.2	2.1	18.1	17.6	10.6	7.7	3.2	4.9
<b>VNINDEX INDEX</b>	<b>200,034</b>	<b>-1.3%</b>	<b>-3.0%</b>	<b>11.2%</b>	<b>639.1</b>	<b>707.4</b>	<b>727.6</b>	<b>1.8</b>	<b>1.6</b>	<b>15.7</b>	<b>12.0</b>	<b>13.7</b>	<b>11.0</b>	<b>1.7</b>	<b>3.0</b>

## VNINDEX Index Historical Performance

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

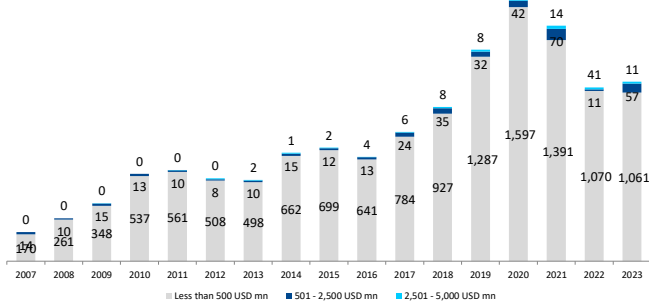


Chart 10: VNINDEX Index & Turnover

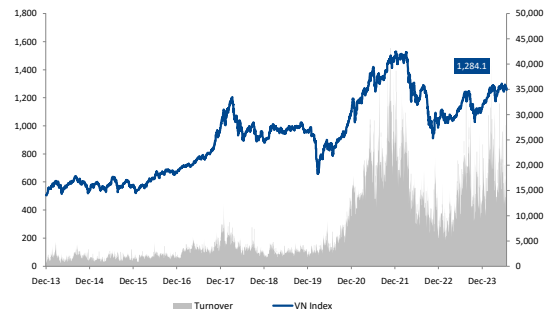


Chart 11: LTM P/E

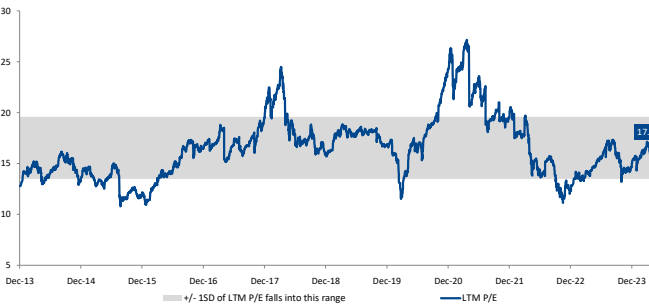


Chart 12: Price to Book



Chart 13: EV/EBITDA

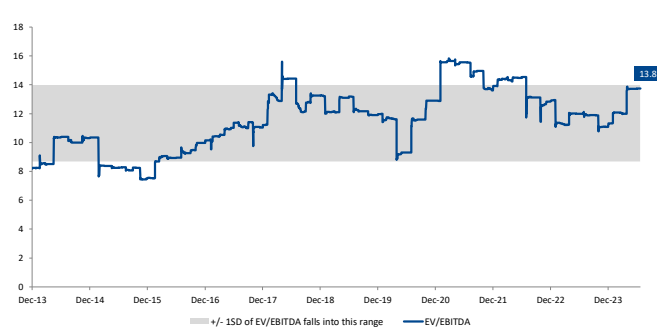


Chart 14: Dividend Yield (%)



Chart 15: Debt to Equity (%)

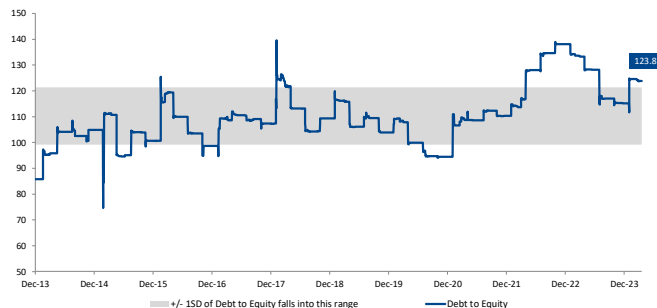


Chart 16: Return on Assets & Return on Equity (%)

