

ASEAN Countries Information

	Population (mn people)	Population (% to total)	Median Age (years old)	Land Area (sq.km)	2023 RGDP (USD bn)	GDP Contribution %	2023 GDP/Capita (USD)	2023 GDP Growth (%)	2024E GDP Growth (%)	Unemployment Rate (%) 2023	Unemployment Rate (%) 2024E
Brunei	0.5	0.1%	30	5,265	0.0	0.0%	28,725	1.4%	-	-	-
Cambodia	17.1	2.5%	26	181,035	0.0	0.0%	2,084	5.3%	-	-	-
Indonesia	281.6	40.9%	30	1,900,000	1,319.0	37.4%	4,788	5.0%	5.0%	5.4%	4.9%
Laos	7.7	1.1%	24	230,800	0.0	0.0%	1,840	3.7%	-	-	-
Malaysia	35.1	5.1%	30	329,000	406.0	11.5%	11,972	3.7%	5.2%	3.4%	3.3%
Myanmar	54.4	7.9%	28	653,508	0.0	0.0%	1,608	1.0%	-	-	-
Philippines	114.9	16.7%	26	300,000	404.0	11.5%	3,746	5.6%	5.8%	0.0%	4.3%
Singapore	5.9	0.9%	42	718	467.0	13.2%	82,808	3.6%	3.6%	2.0%	2.0%
Thailand	71.7	10.4%	40	511,000	521.0	14.8%	6,909	1.9%	2.7%	1.1%	1.0%
Vietnam	100.4	14.6%	33	331,000	409.0	11.6%	4,164	5.1%	6.7%	2.4%	2.2%
ASEAN	689.1	100%	31	4,442,326	3,526	100%	14,864	3.6%	4.8%*	2.4%*	3.0%*

*Average % of ID, MY, PH, SG, TH, VN

Economic Performance

Chart 1: Real GDP Growth (%)

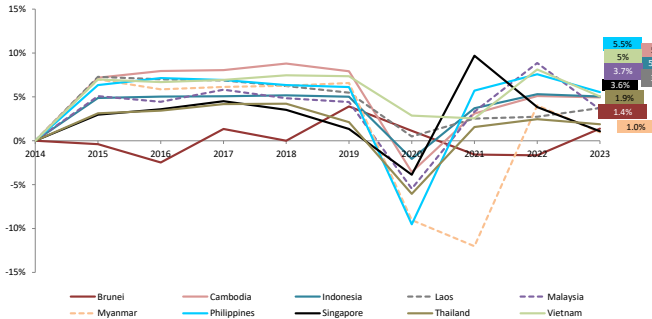


Chart 2: Overnight Interest Rate (%)

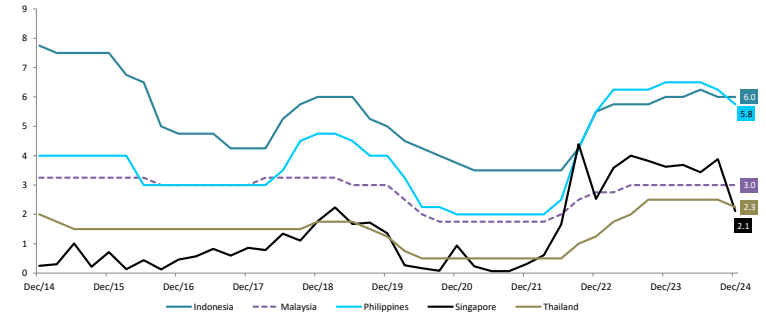


Chart 3: CPI (%)

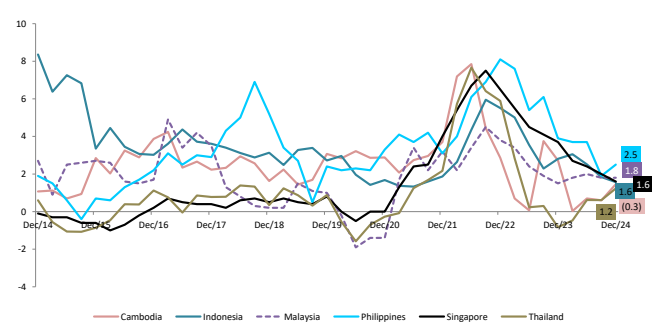


Chart 4: Unemployment Rate (%)

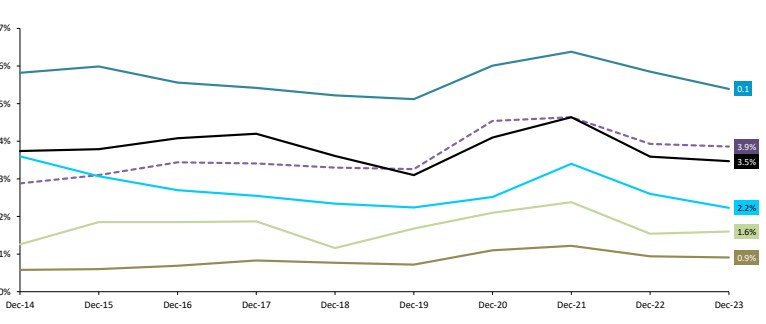


Chart 5: Government Debt to GDP (%)

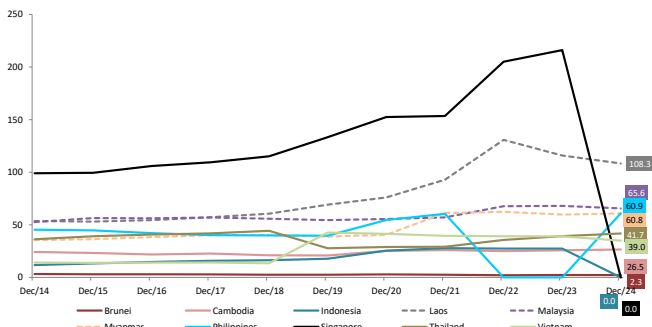


Chart 6: Household Debt to GDP (%)

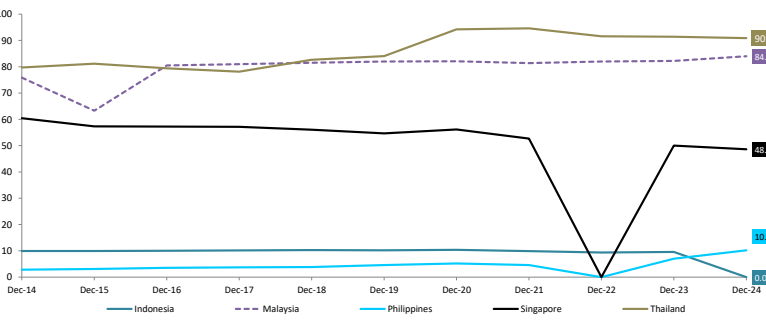


Chart 7: Exports YoY (%)

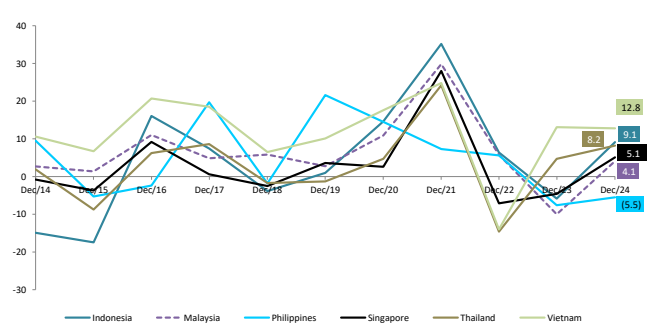
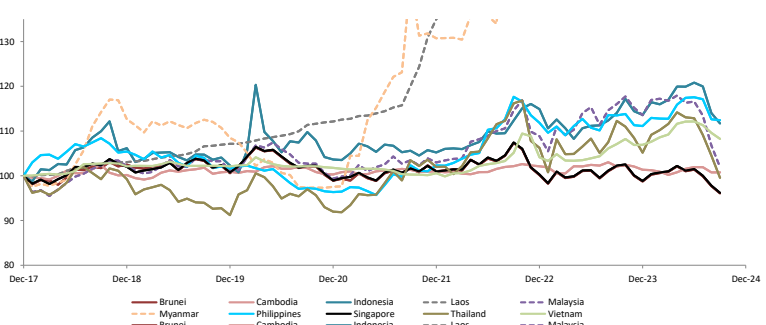


Chart 8: Currency (Index Dec 2017 = 100)



ASEAN REPORT



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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)	759,526	-0.5%	-6.0%	-2.7%	547.5	614.6	624.7	2.0	0.0	16.6	12.1	7.1	8.0	3.9	5.1
Malaysia (FBMEMAS Index)	373,710	3.7%	2.1%	16.3%	437.5	460.7	529.6	1.4	1.4	16.2	15.8	9.8	10.2	3.6	3.7
Philippines (PASHR Index)	337,663	0.3%	-4.3%	9.5%	77.6	84.1	89.6	1.2	1.3	12.0	10.6	7.6	8.2	3.0	3.3
Singapore (FSTAS Index)	489,889	1.2%	4.4%	14.1%	601.9	817.6	852.1	1.2	1.2	14.0	12.6	9.8	12.0	4.8	5.0
Thailand (SET Index)	516,544	-1.9%	-3.4%	-1.1%	1,066.7	1,211.9	1,176.8	1.4	1.4	18.7	15.8	9.3	9.1	3.5	3.4
Vietnam (VNINDEX Index)	203,010	1.3%	-1.6%	12.1%	445.5	485.9	649.1	1.7	1.7	14.7	11.8	13.7	11.3	1.9	3.0
ASEAN	2,680,342	0.7%	-1.5%	8.0%	3,176.8	3,674.8	3,921.9	1.7	1.7	14.4	14.4	9.6	10.9	4.0	3.9

Equity Performance

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

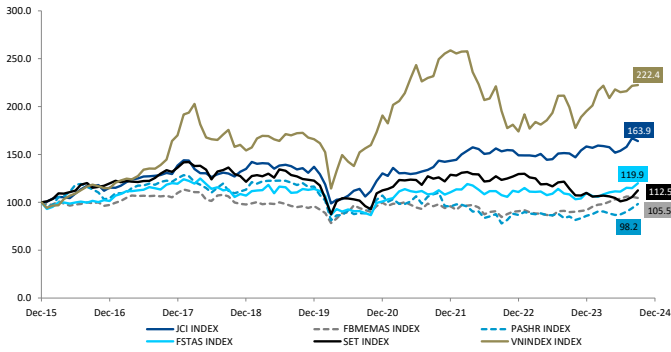


Chart 10: Price to Book

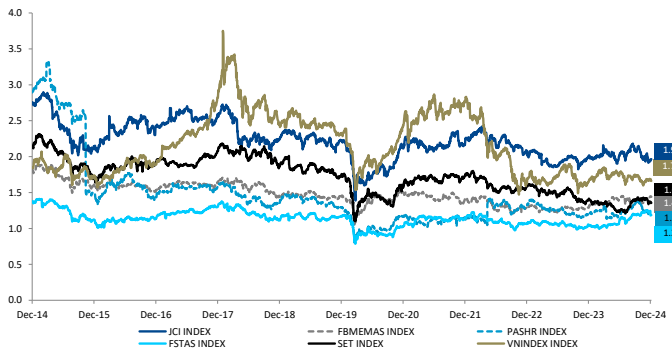


Chart 11: LTM P/E

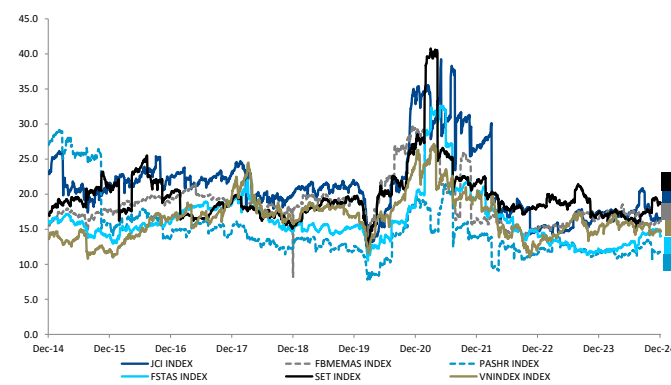


Chart 12: Debt to Equity (%)

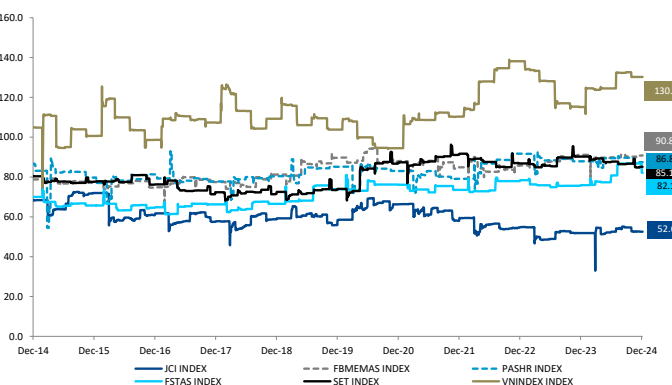


Chart 13: EV/EBITDA

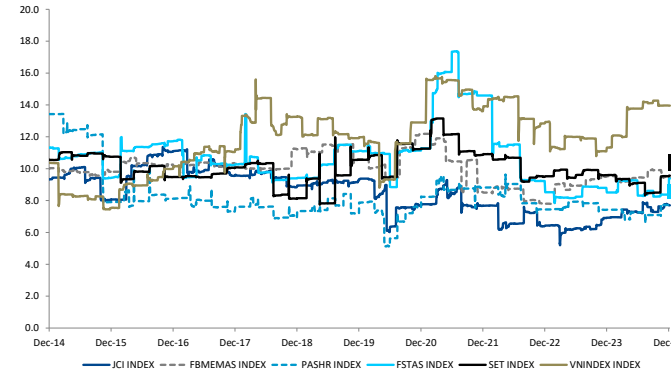


Chart 14: Dividend Yield (%)

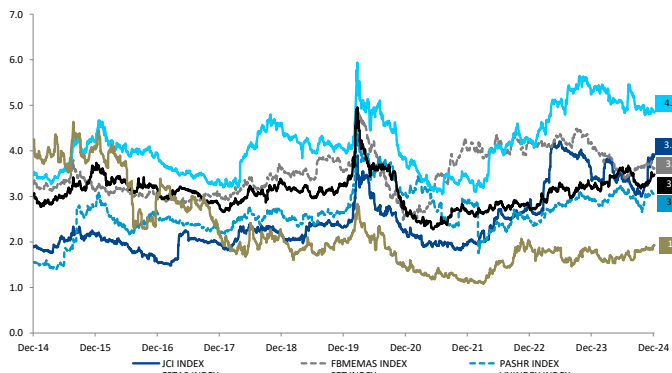


Chart 15: Return on Equity (%)

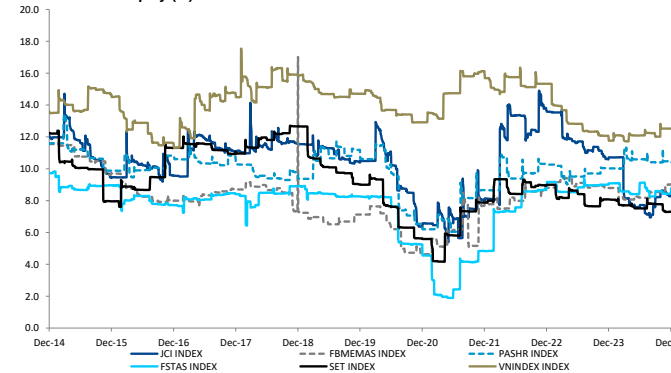


Chart 16: Return on Assets (%)

