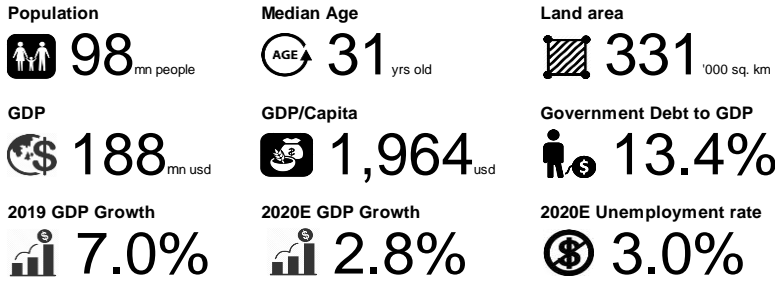


Country Information



Ho Chi Minh Stock Exchange (VNINDEX)

Founded	July 20, 2000
Listed Companies ¹	307
Indices	7
Market Cap (USD bn) ²	124.3
Daily Turnover (USD mn) ³	221.2

¹ The index was developed as of June 30, 2006

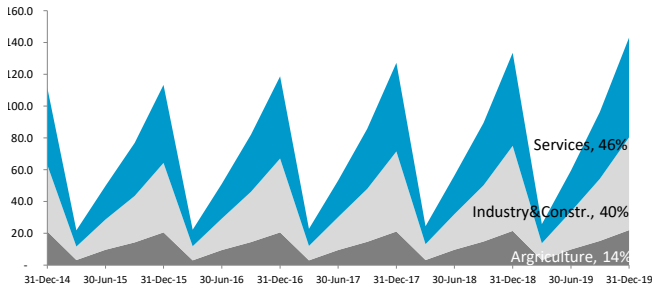
² As of 30 Jun 2020

³ 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 March 2016

Chart 2: Real GDP growth (%)

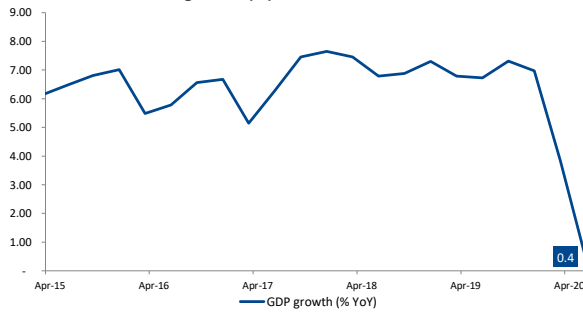


Chart 3: Real Interest rate & 10yr Government Bond Yield

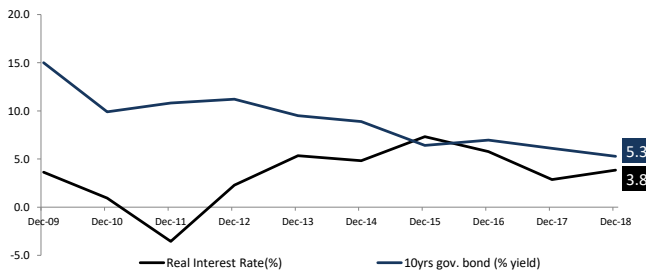


Chart 4: Government Debt to GDP (%)

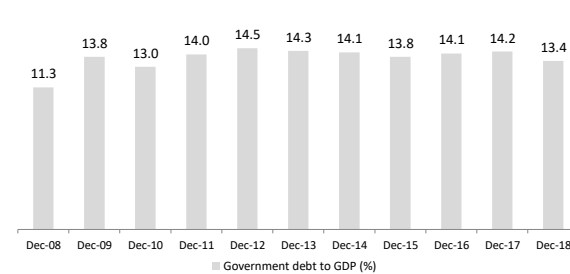


Chart 5: Labour Force by Education vs Unemployment Rate

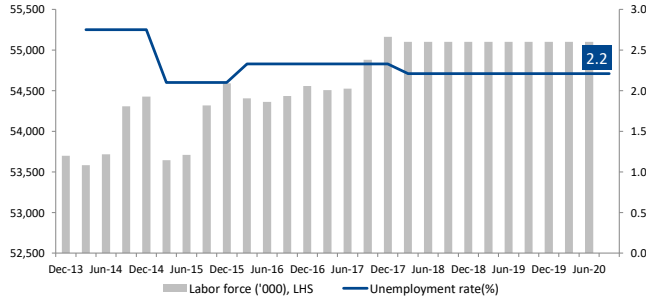


Chart 6: Manufacturing PMI

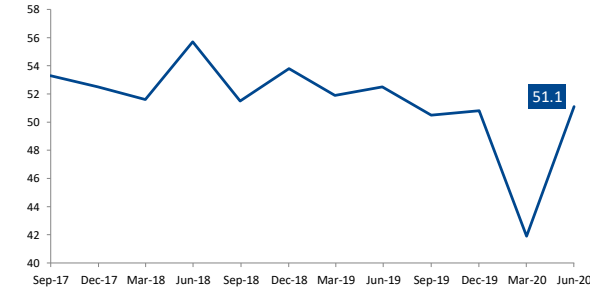


Chart 7: Currency

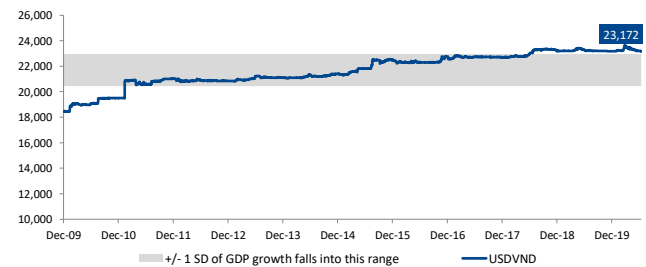
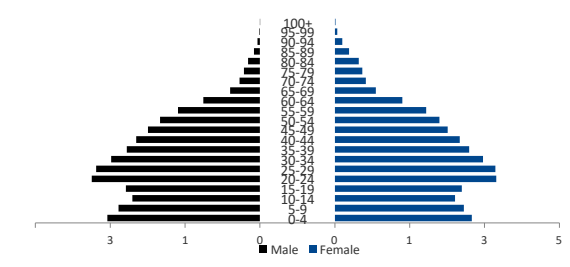


Chart 8: Population Pyramid (mn people)



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	12,978	-8.2%	6.7%	-23.1%	1,609.8	2,318.6	2,457.1	3.8	-	43.2	44.5	25.7	19.5	-	-
Bank for Foreign Trade	12,839	-5.8%	29.5%	13.9%	2,811.0	3,747.0	3,255.8	3.6	-	17.0	-	-	-	1.0	1.0
Vinhomes	10,707	-1.4%	37.3%	-4.8%	5,814.7	7,236.7	4,312.6	4.1	3.1	10.1	9.2	11.7	11.6	1.3	1.6
PetroVietnam Gas	5,693	-7.3%	25.9%	-29.2%	1,410.7	2,198.6	1,585.6	2.7	-	12.4	-	7.2	-	8.0	4.8
Saigon Beer	4,340	-11.0%	27.6%	-42.9%	872.5	780.1	458.3	7.2	6.0	28.9	30.6	20.8	20.5	2.6	2.0
Bank for Investment	6,572	-5.5%	22.9%	19.6%	1,532.9	2,200.3	2,011.0	2.2	2.2	19.1	30.7	-	-	3.4	2.5
Masan Group	2,726	-13.7%	10.4%	-34.8%	2,853.8	3,567.0	2,907.4	1.5	-	14.1	29.7	15.9	12.9	-	0.0
Techcom Bank	2,950	-5.6%	30.3%	-3.9%	1,065.3	1,774.0	1,983.2	1.1	-	6.8	-	-	-	-	5.2
VietinBank	3,459	-4.2%	25.3%	10.5%	3,754.8	5,534.3	4,678.9	1.1	1.1	9.6	13.3	-	-	-	-
Vietnam Petroleum	2,284	-3.6%	21.9%	-25.2%	2,404.6	2,250.5	1,392.0	2.9	2.3	52.9	38.9	15.7	16.2	4.3	4.1
VNINDEX INDEX	124,274	-4.6%	24.5%	-13.1%	170.0	189.0	145.1	1.9	2.1	14.2	15.4	12.3	11.2	1.9	2.0

VNINDEX Index Historical Performance

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

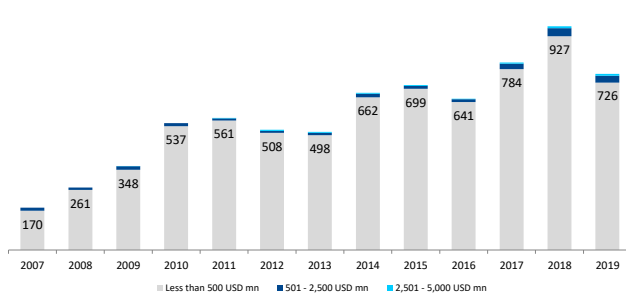


Chart 10: VNINDEX Index & Turnover

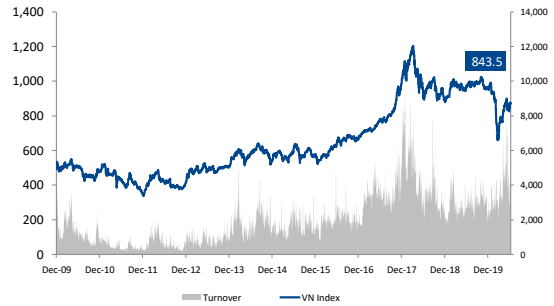


Chart 11: LTM P/E

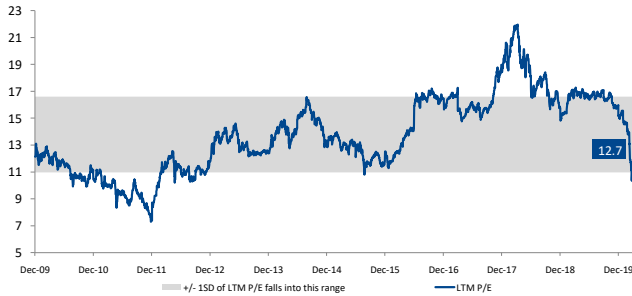


Chart 12: Price to Book

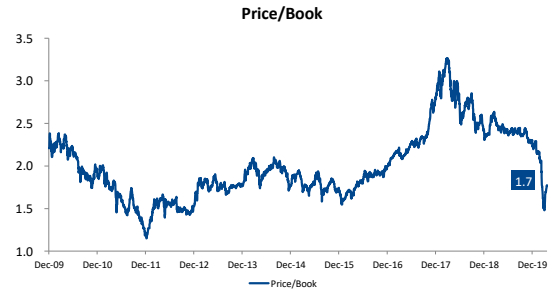


Chart 13: EV/EBITDA

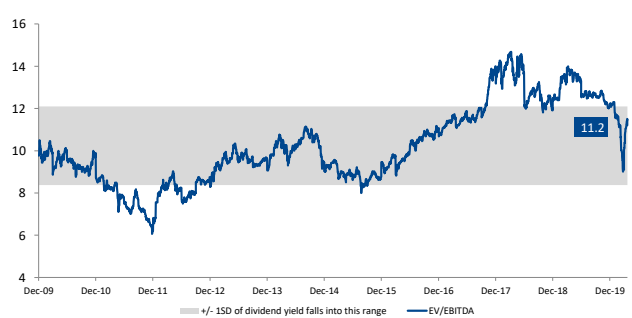


Chart 14: Dividend Yield (%)

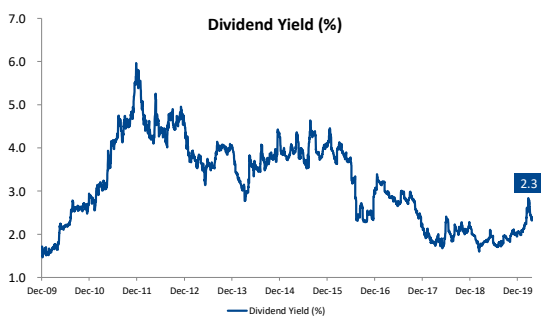


Chart 15: Debt to Equity (%)

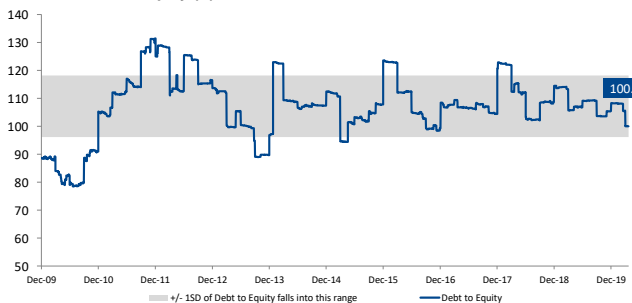


Chart 16: Return on Assets & Return on Equity (%)

