

Country Information

Population

98 mn people

Median Age

31 yrs old

Land area

331 '000 sq. km

GDP

188 mn usd

GDP/Capita

1,964 usd

Government Debt to GDP

13.4%

2020 GDP Growth

2.9%

2021E GDP Growth

6.7%

2021E Unemployment rate

2.3%

Ho Chi Minh Stock Exchange (VNINDEX)

Founded

July 20, 2000

Listed Companies¹

307

Indices

7

Market Cap (USD bn)²

229.7

Daily Turnover (USD mn)³

964.4

¹ The index was developed as of June 30, 2006

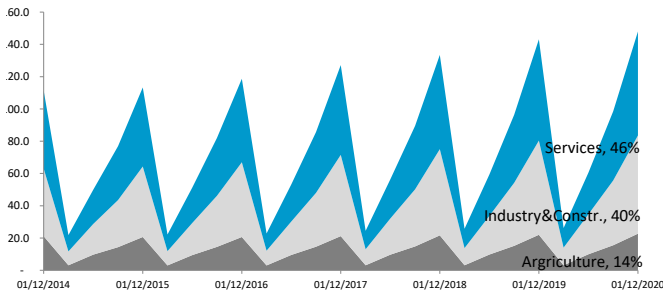
² As of 30 Jun 2021

³ 1 month ADTV

Disclaimer: This country report has been prepared solely for information purposes. The information contained in this communication does not constitute an offer, an advertisement in respect of an offer or a proposal or an invitation to make an offer to sell, or a recommendation to subscribe for or purchase, any units or securities. The information and any opinions herein are based upon sources believed reliable, but the Company, its officers and directors make no representations as to its accuracy or completeness. The information in this country report is not intended to be advice. Professional investment advice should be taken before making an investment. Past performance is not a reliable guide to future performance. This disclaimer must accompany any information regarding Ross & Van Compernelle or its products.

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 (%)

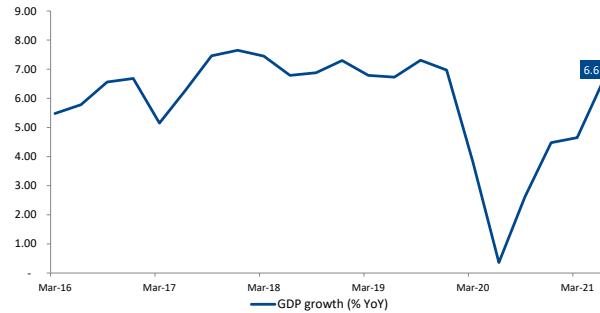


Chart 3: Real Interest rate & 10yr Government Bond Yield

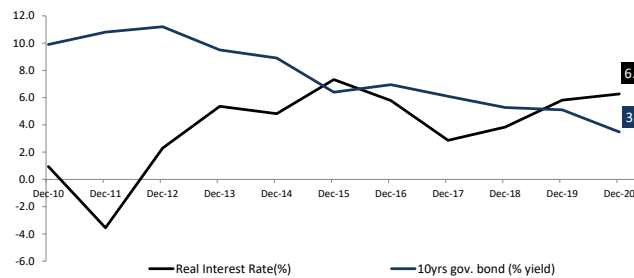


Chart 4: Government Debt to GDP (%)

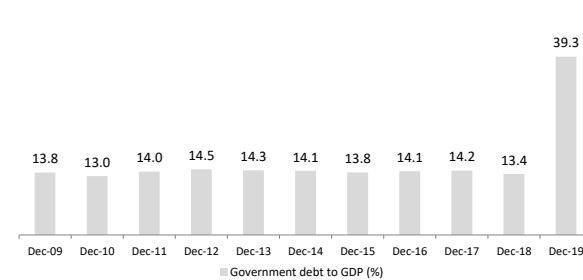


Chart 5: Labour Force by Education vs Unemployment Rate

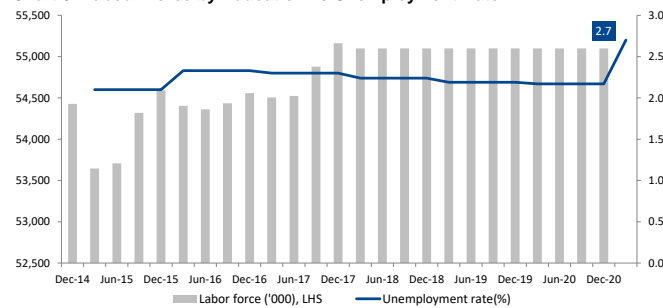


Chart 6: Manufacturing PMI

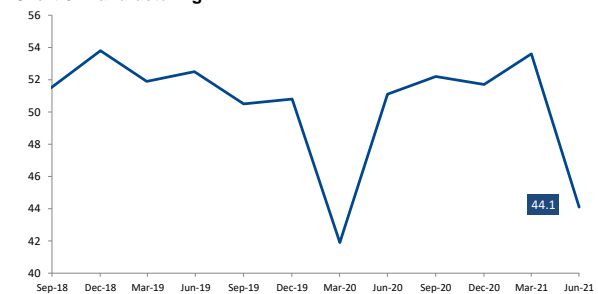


Chart 7: Currency

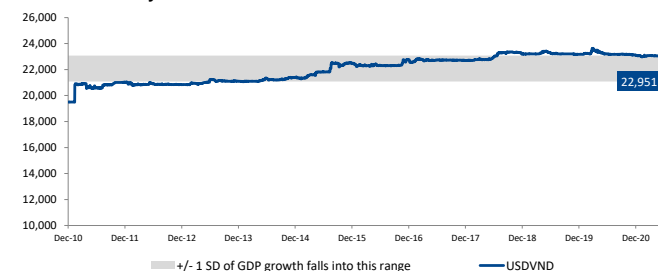
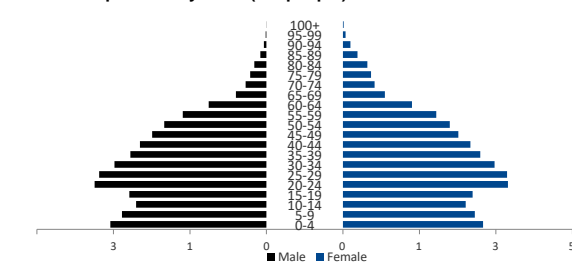


Chart 8: Population Pyramid (mn people)



Top 10 Companies Valuation Market

	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	17,486	1.3%	0.9%	33.7%	10,394.1	12,245.4	6,289.8	4.7	-	51.0	36.6	72.8	18.2	-	-
Bank for Foreign Trade	18,755	18.1%	22.8%	45.0%	9,321.4	9,448.9	5,614.0	4.0	-	19.3	-	-	-	0.7	0.8
Vinhomes	16,863	15.0%	21.3%	56.3%	22,383.7	22,039.8	12,118.7	4.2	3.2	14.6	11.2	16.0	9.6	-	1.2
PetroVietnam Gas	7,733	12.6%	3.7%	34.8%	4,663.4	3,863.4	3,364.6	3.5	3.3	23.5	17.8	13.9	10.1	7.0	3.8
Saigon Beer	4,711	8.7%	-6.1%	7.7%	1,364.0	1,336.4	1,158.5	5.2	-	21.5	-	16.2	-	2.2	2.5
Bank for Investment	8,256	-3.0%	10.0%	24.7%	8,051.1	8,226.5	4,761.3	2.3	2.1	22.4	19.5	-	-	1.7	1.6
Masan Group	5,713	1.2%	20.4%	105.9%	6,971.1	10,079.4	6,995.9	8.6	-	92.9	39.1	35.9	18.0	1.6	0.4
Techcom Bank	8,024	-1.9%	30.4%	169.6%	47,978.0	38,430.8	21,310.3	2.5	-	13.9	-	-	-	-	2.5
VietinBank	8,524	-0.8%	31.3%	144.5%	41,160.9	36,944.8	18,291.5	2.0	1.9	10.5	11.5	-	-	1.0	1.0
Vietnam Petroleum	2,961	0.4%	-0.5%	23.1%	8,113.5	6,595.8	3,594.8	2.8	2.7	17.9	19.3	12.2	9.5	3.9	5.4
VNINDEX INDEX	229,620	6.1%	18.2%	70.7%	950.3	895.7	522.1	2.8	2.7	18.9	16.6	17.0	12.8	1.4	1.6

VNINDEX Index Historical Performance

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

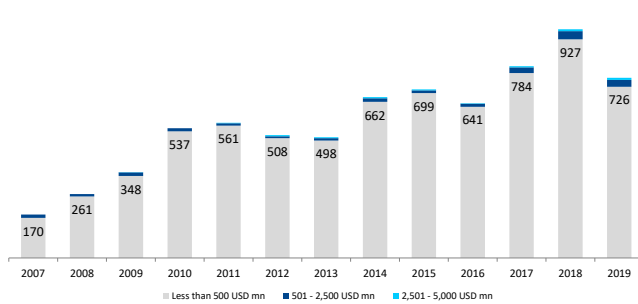


Chart 10: VNINDEX Index & Turnover

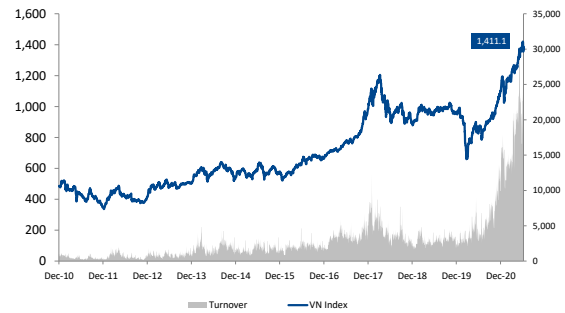


Chart 11: LTM P/E

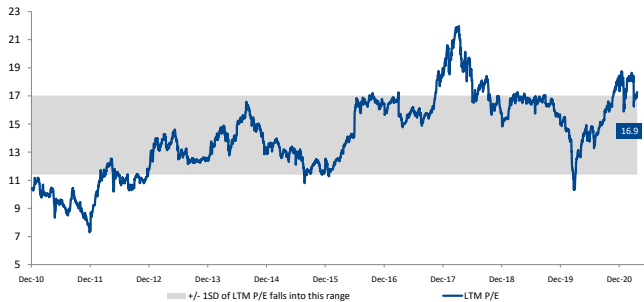


Chart 12: Price to Book



Chart 13: EV/EBITDA

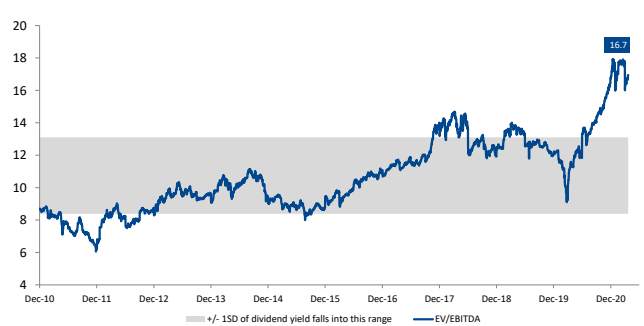


Chart 14: Dividend Yield (%)

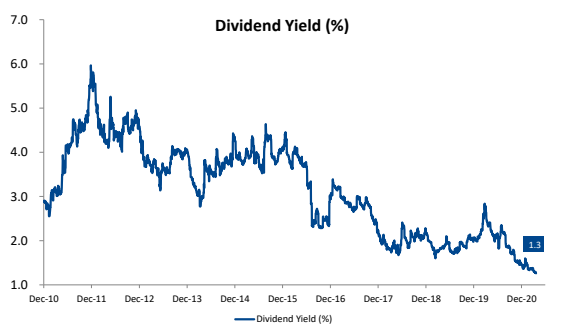


Chart 15: Debt to Equity (%)

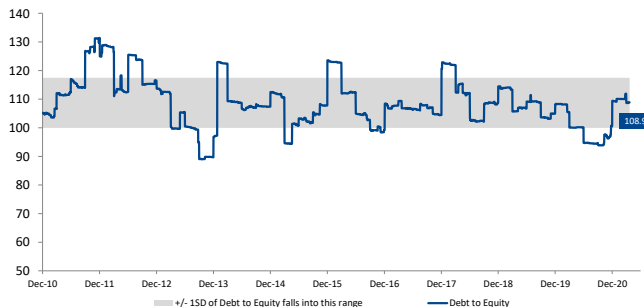


Chart 16: Return on Assets & Return on Equity (%)

