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Technology Fast500™
Asia Pacific 2010
Ranking and CEO Survey

Foreword

Over the past nine years, we've watched fast-growing technology companies in Asia Pacific flex their muscle to achieve incredible growth, and we've watched them slow their pace through a worldwide economic recession. Through the seasons of change, the Deloitte Touche Tohmatsu Limited (DTTL) Global Technology, Media & Telecommunications (TMT) Industry Group's annual Deloitte Technology Fast 500 Asia Pacific Ranking and CEO Survey has become their record of achievement and performance, marking the distance of the fittest.

As one of the region's most comprehensive and respected rankings of fast-growing technology companies, key data is obtained from companies in nine locations in Asia Pacific—Australia, China (Hong Kong), India, Japan, Korea, Malaysia, New Zealand, Singapore and Taiwan. The ranking recognizes the top 500 technology companies, both public and private, according to their revenue performance over the past three years.

The top five companies this year averaged a three-year revenue growth rate of 10,338 percent, slightly higher than last year's 8,980 percent, but nowhere near record-breaking years of the past when average rates for the top five climbed over 30,000 percent. Overall, the average percentage growth rate for all 500 ranked companies was 374 percent, up slightly from 361 percent in 2009.

On the winner's podium is Giga Solar Materials, a Semiconductors, Components and Electronics firm from Taiwan specializing in film metallization pastes. With an impressive growth rate of 24,694 percent over three years, they outran the pack by more than double the second-ranked company Vocus Communications from Australia, who achieved a 11,306 percent growth rate. The stories of both

companies are featured in these pages. Giga CEO Ji-Rei Chen discusses how a key product innovation grabbed market share, while Vocus CEO James Spenceley describes his company's climb from a Rising Star in the 2009 Deloitte Technology Fast 50 Australia program to second spot.

In the DTTL TMT group's annual Technology Fast 500 Asia Pacific CEO survey, we probed deeply into the impact of the world's economic recession on Asia Pacific companies. Read what 245 CEOs have to say about shifts in their business. Clearly, economy pressures are taking a toll, but they affirm the tradition of adaptability and flexibility seen in previous years.

Congratulations to all the winning companies on their remarkable achievements.



Jolyon Barker

DTTL Managing Director, Global Technology, Media & Telecommunications (TMT) Industry Group



Yoshitaka Asaeda

Deloitte Japan Partner in charge, Technology Fast 500 Asia Pacific program

DTTL TMT at a glance

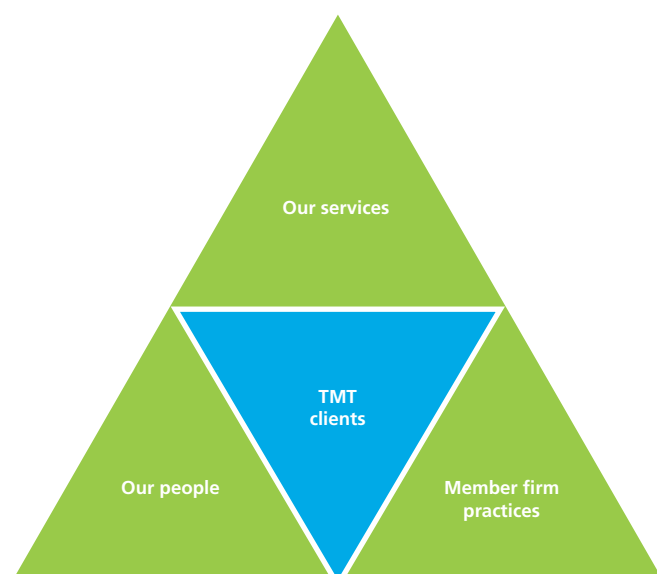
Services

Companies in the TMT sector confront a swiftly changing marketplace and Deloitte member firm TMT practices are helping companies adapt quickly, with extensive services across the following functions:

- Integrated Market Offerings (IMOs)
- Audit & Enterprise Risk Services (AERS)
- Tax advisory
- Consulting
- Financial Advisory Services (FAS) and Corporate Finance

People

The Deloitte Touche Tohmatsu Limited (DTTL) Global Technology, Media & Telecommunications (TMT) Industry Group consists of TMT practices organised in the various member firms of DTTL. It includes more than 7,000 member firm partners and professionals from around the world dedicated to helping their clients evaluate complex issues, develop fresh approaches to problems and implement practical solutions.



DTTL TMT keeps abreast of TMT trends and makes significant investment in producing cutting-edge thought leadership. We are deeply committed to providing insights that keep clients on the forefront of critical trends. The DTTL TMT Group's innovative thinking is highly valuable to, and sought by, a range of stakeholders—business schools, trade organizations, government agencies and companies of all sizes.

Member firms

There are dedicated TMT member firm practices in 45 countries in the Americas, EMEA and Asia Pacific.

TMT clients

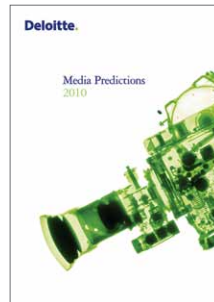
Clients of Deloitte member firms' TMT practices include:

- Ninety-two percent of the TMT companies in the Fortune Global 500®.
- Twenty-one of the 24 largest technology companies worldwide.
- All seven of the largest global media companies.
- Twenty-one of the 22 largest telecommunications companies worldwide.

Selected TMT thought leadership

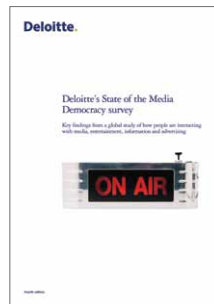
Predictions 2010

The 2010 edition of Global TMT's *Predictions* was launched this year in 48 countries around the world, and as of June 2010, has been presented to thousands of member firm clients around the world. It is based on a year-round research process involving member firm practitioners, clients, industry analysts and hundreds of thousands of proprietary data points generated by quantitative research.



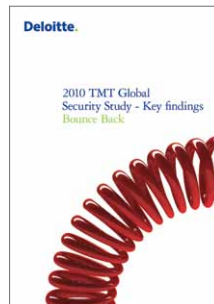
State of the Media Democracy Survey 2010

DTTL TMT's multinational fourth edition of the *State of the Media Democracy Survey* discusses how digitization is radically transforming: the way content is consumed; consumer behavior across generations; and what future media preferences are likely to be.



2010 TMT Global Security Study—Key findings: Bounce Back

The fourth *TMT Global Security Study* benchmarks IT security and privacy in the technology, media and telecommunications industry. The 2010 report finds that spend on security appears to be bouncing back in anticipation of renewed economic growth.



Global Trends in Venture Capital 2010: Outlook for the Future

This annual survey is conducted by the DTTL TMT Group in conjunction with venture capital associations in the Americas, Asia Pacific, Europe and Israel, measuring the opinions of more than 700 venture capitalists worldwide.



Additional TMT thought leadership: www.deloitte.com/tmtpublications

Fast facts file

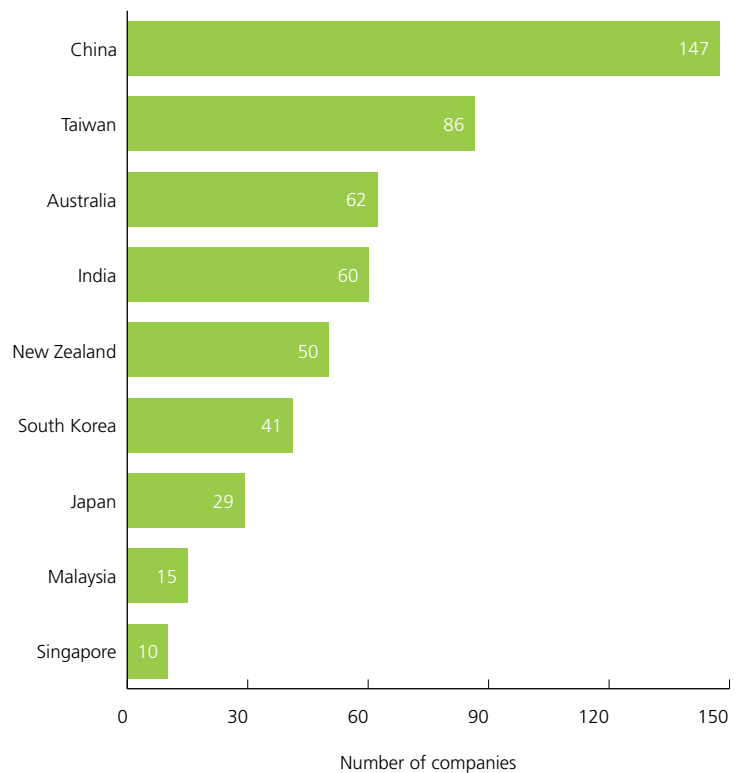
By location

China has been steadily adding companies to the Fast 500 ranking and this year leads with 147 contributions—up from 97 companies in 2009, 72 in 2008 and 53 in 2007. Taiwan now appears in second place, after two years in the lead, offering 86 companies to the ranking of the fastest-growing technology companies in Asia Pacific.

Top 20

Half of the companies in the top 20 ranking hail from China, while three are from Taiwan. India, New Zealand and Australia each offer two companies, and Japan provides one. Seven of the firms in the top 20 are Internet companies.

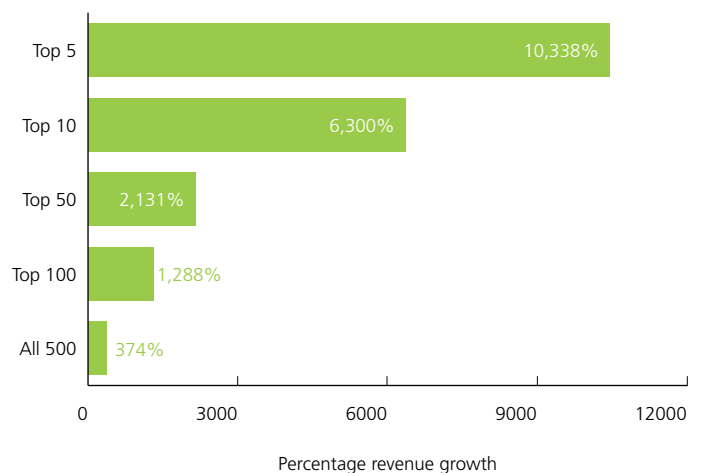
Ranked companies by location



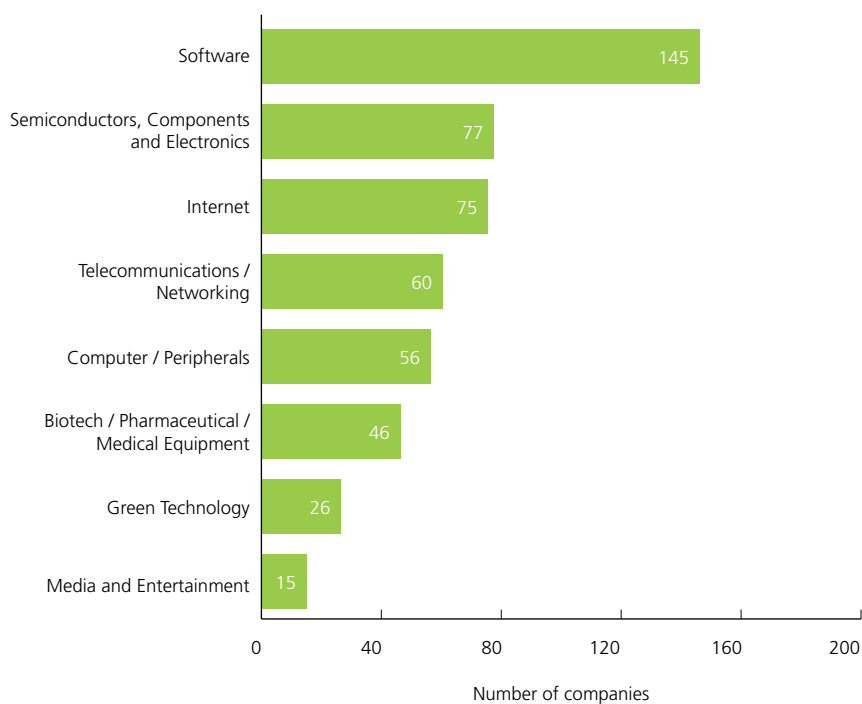
By revenue growth

The top five companies grew 10,338 percent in average revenue growth over the past three years, up from last year's top-five performance rate of 8,980 percent. Across all 500 companies, the three-year average revenue growth rate came in at 374 percent, similar to last year's 361-percent rate.

Ranked companies by revenue growth



Ranked companies by industry sector

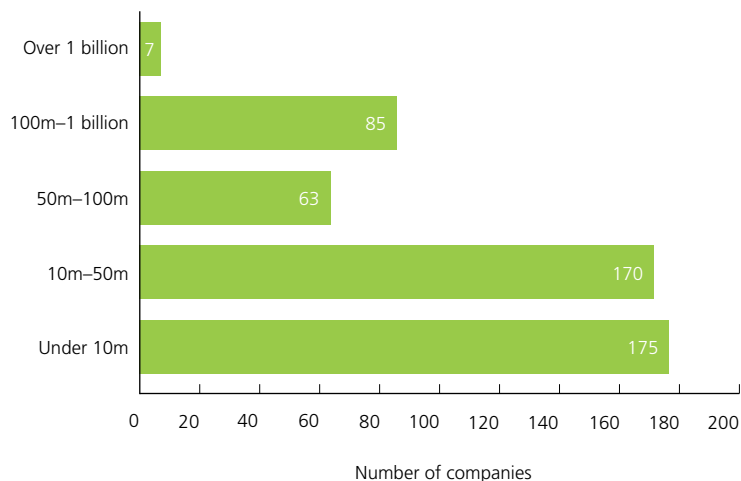


By industry sector

For the fourth year in a row, Software outranked all other sectors, with 145 companies in the Fast 500 ranking—a decrease from 163 companies in 2009. Yet, despite its numbers, not one software company made the top 20 list.

At nearly half that number, the Semiconductors, Components and Electronics sector placed second with 77 companies, similar to last year's 76 contributions, and it boasts the winning company: Giga Solar Materials from Taiwan. Internet companies slipped back to third place with 75 companies, three companies less than in 2009 when the sector ranked second. Four Internet companies made the top ten list, doubling last year's count.

Ranked companies' final-year revenue (in USD)



By revenue

As in previous years, the majority of the ranked companies—345 in 2010—have revenues of less than USD50 million. 148 companies have between USD50 million and USD1 billion final-year earnings, while seven companies recorded more than USD1 billion in revenues.

By sector and location

The dominant Software sector saw most of its contributions from China (40) and India (33), although the latter provided only half the number it offered in 2009. Again, Taiwan supplied the most Semiconductors, Components and Electronics companies (50)—as in the previous three years—while Australia boasted the most Internet companies (23). Green Technology was represented mostly by China (15) and Taiwan (5), while South Korea supplied the most companies in the Computers / Peripherals sector (23).

Ranked companies by sector and location									
	Australia	China	India	Japan	Malaysia	New Zealand	Singapore	South Korea	Taiwan
Software	23	40	33	11	7	13	3	4	11
Semiconductors, Components and Electronics	0	9	2	2	1	1	1	11	50
Internet	23	13	9	10	3	15	1	1	0
Telecommunications / Networking	11	22	8	1	3	11	2	0	2
Computers / Peripherals	2	16	1	0	1	7	0	23	6
Biotech / Pharmaceutical / Medical Equipment	3	25	3	2	0	1	1	0	11
Green Technology	0	15	0	1	0	1	2	2	5
Media and Entertainment	0	7	4	2	0	1	0	0	1

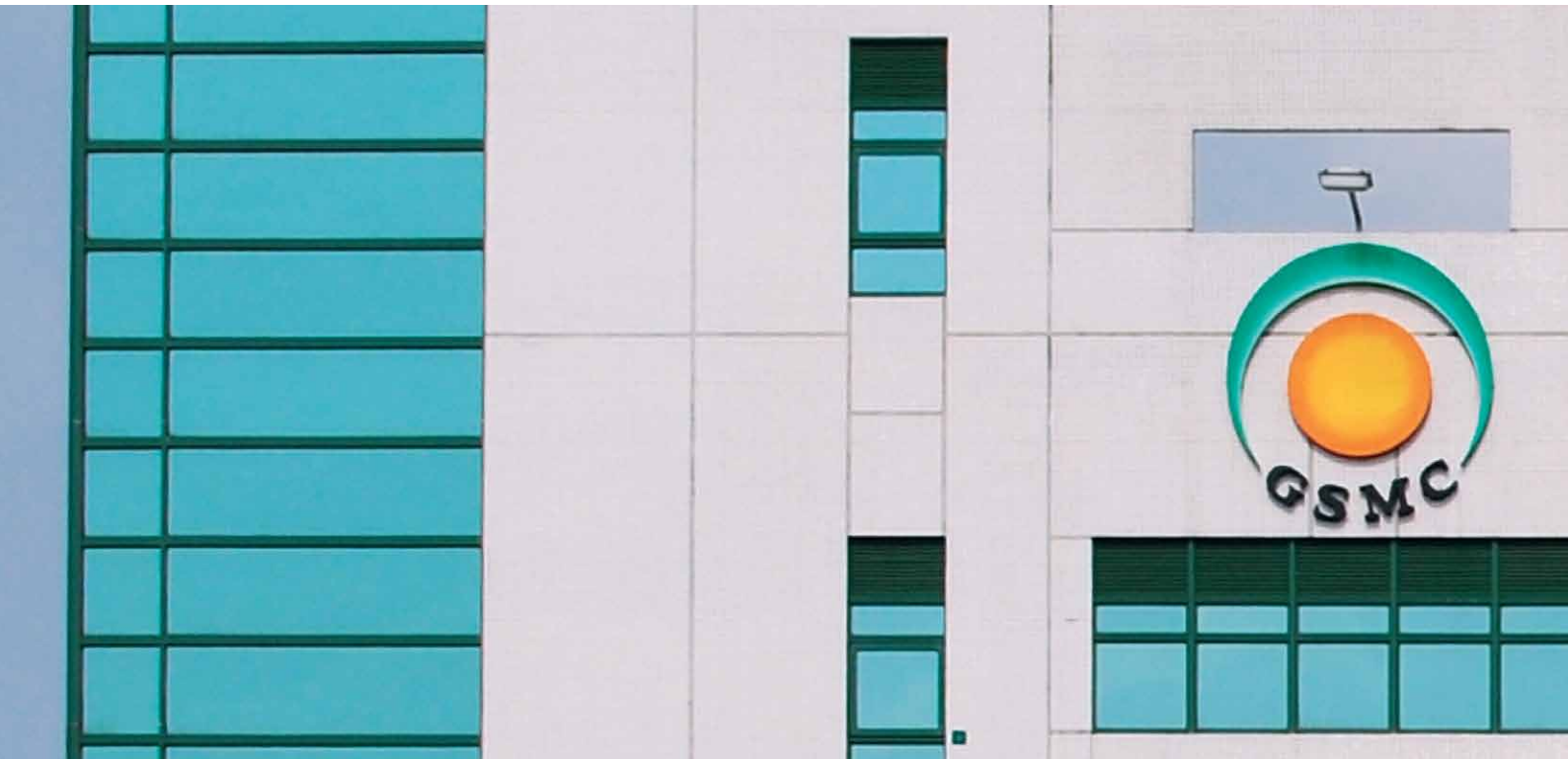
Public or private

The number of private companies in this year's ranking climbed to 298, a slight increase from the 291 private companies in last year's ranking.

Public versus private companies in the past three years			
	2010	2009	2008
Public	202	209	280
Private	298	291	220



View from the top: Interview with Ji-Rei Chen, CEO of Giga Solar Materials



Deloitte: Your company reported 24,694-percent revenue growth over three years. What are the most important factors that contributed to this growth?

Ji-Rei Chen: Since 2004, we've focused on the development of solar conductive pastes to support the energy conservation industry in Taiwan. Three years ago, we embarked on mass production and sold our products to the biggest domestic solar cells firm in Taiwan—Gintech Energy Corporation. Due to the financial crisis and the demand for solar cells sides, we had more and more opportunity to send samples to solar cells firms for testing and qualification. Our market share and reputation grew rapidly, turning us into the largest supplier of solar conductive pastes in Taiwan. Because of our technological advantages and price competitiveness, we were able to enter the Asian and European markets and our revenue growth rate has increased remarkably since.

Deloitte: How did you attract market share previously held by foreign and Chinese companies—what differentiated Giga?

Ji-Rei Chen: Our differentiation strategy is focused on service excellence and technical innovation. Customers demand quality, efficiency and variation in solar conductive pastes. Our ability to resolve problems on time for customers has put us in a very competitive position against foreign companies who have lower business-response capacity. Plus, our investment in R&D facilities (such as a recent high-temperature reaction-fritting furnace) has enabled us to innovate in customized products and is another chief competitive factor.

Deloitte: Product innovation has played a key role in your company's growth in aluminum pastes. What inspired this innovation?

Ji-Rei Chen: There is no gray area in the development of aluminum pastes—it's a winner-takes-all market—so we embraced innovation within our organization. We elevated our R&D team's scope; increased the number of R&D professionals and budget; and gradually upgraded and renewed our R&D equipment. We also collaborated with schools to open up the source of intelligence and technology.



Deloitte: How will you sustain your growth in the future?

Ji-Rei Chen: In addition to developing innovative products for our current client base, our short-term goal is to further leverage our solar conductive pastes beyond our client base. In the midterm, our goal is to step into another stage of material development, such as N-Type silver paste or transmission aluminum paste. By strengthening the solar conductive paste series and developing more specialized materials for the energy conservation industry overall, we plan to extend and strengthen our business.

Deloitte: What unique factors set your leadership team apart?

Ji-Rei Chen: The executive team at Giga Solar Materials all have solid technical backgrounds and management experience. The success of our product techniques and R&D programs are attributed to their efforts. Persistence is their motto—they instill discipline and focus in product innovation and high-quality service delivery.

Deloitte: Can you describe your company's culture in one sentence?

Ji-Rei Chen: To know our clients better than they know themselves.



Peak performers: The top five companies

Top five at a glance

- Three-year average growth of 10,338%
- Two Green Technology companies
- Two Internet companies
- Two from China
- One repeat entry: GREE Inc

In the winner's circle are five companies at the top of their game. They surged ahead in the second year of the global financial setback to achieve an average revenue growth over three years of 10,338 percent, a climb from the 2009 group who averaged 8,980 percent.

Leading the pack is Giga Solar Materials Corp, a semiconductors company from Taiwan, with a three-year revenue growth rate of 24,694 percent, nearly as steep as last year's winner who rang in at 29,577 percent.

Who are these companies and what do they do?

The top five answer in their own words:

1. Giga Solar Materials Corp



碩禾電子材料股份有限公司
GIGA SOLAR MATERIALS CORP.

Giga Solar Materials Corp (GSMC) offers a line of thick film-metallization pastes specifically designed for use in the construction of photovoltaic solar cells. The pastes offered include: silver (Ag) paste suitable for use as a front-side conductor; aluminum (Al) paste for use as the back electrode; and silver/aluminum (AgAl) paste for use as a back-side conductor on an aluminum back-surface field. These pastes were developed with the understanding that the physical and functional requirements of the front- and back-side of the photovoltaic substrates require significant differences in the properties of the metallization pastes.

Location	Taiwan
Sector	Semiconductors, Components and Electronics
Founded	2005
CEO	Ji-Rei Chen
Three-year growth	24,694%
Website	www.gigasolar.com.tw

2. Vocus Communications



Vocus Communications provides wholesale voice and IP transit to telecommunications companies and ISPs across Australia, NZ and the US. The company provides high performance, high availability and highly scalable communications solutions, which allow a service provider to quickly and easily deploy new services for their own customer base. The company has over 120 customers, including some of the biggest internet brands such as Vodafone, iiNet, Internode, Yahoo and BigAir.

Location	Australia
Sector	Internet
Founded	2007
CEO	James Spenceley
Three-year growth	11,306%
Website	www.vocus.com.au

3. China United Cleaning Technology Co Ltd



China United Cleaning Technology Co Ltd (CUC) is a joint-venture company founded by the top companies in the semiconductors, TFT-LCD and advanced cleaning fields, with the investment of SAIF Partners. CUC focuses on the whole production-line turnkey service of crystal-silicon solar cells, and also supplies high-efficiency PV cells, modules and applications. CUC's products are widely applied in the fields of PV new energy, semiconductors and TFT-LCD etc.

Location	China
Sector	Green Technology
Founded	2004
CEO	Liangxin Sun
Three-year growth	7,744%
Website	www.cuckwd.com

4. GREE Inc



GREE Inc is an internet-media business engaged in social networking services (SNS), offering users functions such as profiles, diaries, communities, photos and mail. In addition to basic SNS functions, GREE also provides mobile-phone users with functions including social games, flash games, fortune-telling, dictionary services, question-and-answer services and news and music functions.

Location	Japan
Sector	Internet
Founded	2004
CEO	Yoshikazu Tanaka
Three-year growth	4,210%
Website	www.gree.co.jp

5. Guodian United Power Technology Company Ltd



Guodian United Power Technology Co Ltd (GDUPC) is China's largest wind-power generation operator. GDUPC owns four wholly-owned subsidiaries and three holding companies. It has five production bases focusing on the manufacturing and R&D of wind-power equipment, and also innovates independently, as demonstrated by its invention of low and ordinary temperature 1.5 MW series fans. Currently, the company is developing large-scale 3 MW and 5 MW wind turbines with independent intellectual property rights. GDUPC is making substantial efforts to develop China's green energy capabilities by encouraging a low-carbon society, as well as making itself a reliable domestic wind-turbine brand.

Location	China
Sector	Green Technology
Founded	2007
CEO	Dongyuan Liu
Three-year growth	3,738%
Website	www.gdupc.com.cn



Deloitte Technology Fast 500 Asia Pacific 2010 Ranking

The 500 companies in the 2010 ranking achieved an average 374-percent growth over the past three years, similar to last year's 366-percent rate, but not nearly as impressive as earlier years in the ranking. The fastest company puts Taiwan in the winner's spotlight: Giga Solar Materials grew a remarkable 24,694 percent.

Once again, Software companies dominated the ranking with 145 companies, although their first appearance is in 29th place. The Semiconductors, Components and Electronics sector contributed 77 companies, while Internet companies retained their third-place position with 75 companies, four of which placed in the top ten.

A league of its own.

The Deloitte Technology Fast 500 Asia Pacific Ranking is a global platform for measuring, recognizing and analyzing growth of the fastest-growing technology companies in the region. Five hundred companies are ranked according to revenue growth rates over the past three years.

How does the DTTL TMT Industry Group determine the winners?

The Deloitte Technology Fast 500 Asia Pacific 2010 winners consist of the 500 public and private technology, media and telecommunications companies headquartered in Asia Pacific, that have achieved the highest rates of revenue growth over the past three years. In order to be eligible for Technology Fast 500 recognition, companies must have base-year operating revenues of at least USD50,000.

The DTTL TMT Industry Group assumes that all information provided by each company is accurate and does not independently verify such information.

Rank	Company	Location	Industry sector	3-year % growth
1	Giga Solar Materials Corp	Taiwan	Semiconductors, Components and Electronics	24,694.097
2	Vocus Communications Ltd	Australia	Internet	11,305.603
3	China United Cleaning Technology Co Ltd	China	Green Technology	7,744.267
4	GREE Inc	Japan	Internet	4,210.151
5	Guodian United Power Technology Co Ltd	China	Green Technology	3,738.076
6	AdChina Ltd	China	Media and Entertainment	2,743.696
7	Beijing LOIT Technology Ltd	China	Telecommunications / Networking	2,514.570
8	Xero Ltd	New Zealand	Internet	2,250.260
9	Hotels Combined Pty Ltd	Australia	Internet	1,925.685
10	Microview Technology Corp	Taiwan	Semiconductors, Components and Electronics	1,876.611
11	Beijing Jingdong Century Trading Co Ltd	China	Internet	1,813.046
12	Beijing GPMedical Technologies Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	1,804.187
13	Young Fast Optoelectronics Co Ltd	Taiwan	Semiconductors, Components and Electronics	1,773.397
14	FatPipe Networks India Ltd	India	Telecommunications / Networking	1,765.226
15	Beijing Xueda Information Technology Co Ltd	China	Internet	1,747.125
16	Shenzhen Easou Technology Co Ltd	China	Computers / Peripherals	1,701.050
17	Beijing NetQin Technology Co Ltd	China	Telecommunications / Networking	1,686.701
18	Ad2Pro Media Solutions Pvt Ltd	India	Media and Entertainment	1,648.978
19	Touch Media International Holdings	China	Media and Entertainment	1,579.241
20	Gopher Ltd	New Zealand	Internet	1,456.325
21	iYogi Technical Services Pvt Ltd	India	Internet	1,437.595

Rank	Company	Location	Industry sector	3-year % growth
22	Bioduro (Beijing) Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	1,416.943
23	MOL AccessPortal Berhad	Malaysia	Internet	1,181.500
24	Nature Shop Ltd	New Zealand	Internet	1,106.388
25	Mobilis Networks Ltd	New Zealand	Telecommunications / Networking	1,078.870
26	Moreens Co Ltd	South Korea	Computers / Peripherals	1,039.273
27	Pilani Soft Labs Pvt Ltd	India	Internet	1,024.506
28	Nishoku Technology Inc	Taiwan	Semiconductors, Components and Electronics	1,000.597
29	Baofeng Network Technology Co Ltd	China	Software	990.244
30	Guangzhou Best-study Education Group	China	Internet	982.168
31	Vancl (Beijing) Technology Co Ltd	China	Internet	942.898
32	Next Window Ltd	New Zealand	Computers / Peripherals	904.981
33	TD Tech Ltd	China	Telecommunications / Networking	903.339
34	Emantra Pty Ltd	Australia	Internet	856.404
35	Clearpoint Ltd	New Zealand	Telecommunications / Networking	831.937
36	Force Mos Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	823.437
37	Ozsale Pty Ltd	Australia	Internet	821.212
38	Pollenizer Pty Ltd	Australia	Internet	818.766
39	Win Win Precision Technology Co Ltd	Taiwan	Green Technology	807.129
40	Beijing EVOIC Intelligent Technology Co Ltd	China	Computers / Peripherals	726.538
41	Beijing Sound-Puhua Technology Co Ltd	China	Green Technology	724.138
42	Wondershare Software Co Ltd	China	Software	714.423
43	UC Mobile Ltd	China	Telecommunications / Networking	711.504
44	Stateless Systems	Australia	Internet	698.114
45	Livesense Inc	Japan	Internet	695.484
46	Vriti Infocom Pvt Ltd	India	Internet	686.797
47	UBright Optronics Corp	Taiwan	Semiconductors, Components and Electronics	676.921
48	Ramp Holdings Pty Ltd	Australia	Telecommunications / Networking	666.739
49	58.com	China	Internet	663.673
50	Beijing Brinaire Storage Technology Co Ltd	China	Computers / Peripherals	654.140
51	The Website Marketing Group Pty Ltd	Australia	Internet	650.000
52	Sysware Technology Co Ltd	China	Software	635.122
53	switched on media	Australia	Internet	629.335
54	Orenda Sdn Bhd	Malaysia	Software	621.081
55	Appotech Ltd	China	Semiconductors, Components and Electronics	578.394
56	Christchurch City Networks Ltd	New Zealand	Telecommunications / Networking	565.750
57	Ads it! Media Corp	China	Computers / Peripherals	563.683
58	AsiaTelco Technologies Co Ltd	China	Telecommunications / Networking	543.694
59	Hutchison MediPharma Ltd	China	Biotech / Pharmaceutical / Medical Equipment	543.508
60	Leader Kings Environment Security Technology Co Ltd	China	Green Technology	541.513
61	China Transinfo Technology Corp	China	Telecommunications / Networking	536.773
62	Qihoo Technology Co Ltd	China	Computers / Peripherals	527.192
63	Megabuy Group	Australia	Computers / Peripherals	519.139
64	Adimmune Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	512.834
65	LandOcean Energy Services Co Ltd	China	Software	498.526
66	AnaPass Inc	South Korea	Semiconductors, Components and Electronics	493.968
67	Beijing AKEC Medical Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	482.473
68	Online Ventures Pty Ltd (trading as SiteMinder)	Australia	Software	478.245
69	uniDap Solutions Pty Ltd	Australia	Software	473.362
70	Shenzhen TINNO Mobile Technology Co Ltd	China	Telecommunications / Networking	471.684
71	Arclite Optronics Corp	Taiwan	Semiconductors, Components and Electronics	449.023
72	Nexus Techno Solutions Pvt Ltd	India	Software	432.988
73	nSynergy	Australia	Software	430.412
74	Pony Testing International Group (Shanghai) Co Ltd	China	Semiconductors, Components and Electronics	426.943
75	Yangwoo Co Ltd	South Korea	Computers / Peripherals	423.151
76	Nitor Infotech Pvt Ltd	India	Software	419.849
77	Mobien Technologies Pvt Ltd	India	Software	415.541
78	Telemetry Research	New Zealand	Biotech / Pharmaceutical / Medical Equipment	403.253
79	Forest Interactive Sdn Bhd	Malaysia	Telecommunications / Networking	401.249
80	iCreate Software Pvt Ltd	India	Software	399.892
81	Rubik Financial Ltd	Australia	Telecommunications / Networking	395.839

Rank	Company	Location	Industry sector	3-year % growth
82	Le Shi Internet Information & Technology Corp Beijing	China	Media and Entertainment	394.762
83	Beijing Zhonghangshixin Assemble Project Ltd	China	Green Technology	391.973
84	Golden Spring Internet of Things Inc	China	Internet	387.859
85	Times-7 Research Ltd	New Zealand	Computers / Peripherals	381.468
86	Mindwave Solutions Pte Ltd	Singapore	Software	376.430
87	Microbio Co Ltd	Taiwan	Biotech / Pharmaceutical / Medical Equipment	374.072
88	Anittel	Australia	Software	373.003
89	Kuliza Technology Pvt Ltd	India	Software	361.232
90	Beijing Unifly Scientific and Technology Co Ltd	China	Green Technology	357.877
91	iDenizen Smartware Pvt Ltd	India	Software	353.100
92	Observatory Crest Ltd	New Zealand	Telecommunications / Networking	352.288
93	Excelsior Medical Co Ltd	Taiwan	Biotech / Pharmaceutical / Medical Equipment	350.347
94	GEONG Information Technology (Beijing) Ltd	China	Software	341.308
95	iDimension MSC Sdn Bhd	Malaysia	Software	338.951
96	Beijing PDE Information Technology Co Ltd	China	Software	338.757
97	Shanghai Times Bright China	China	Software	334.457
98	Tencent Inc	China	Internet	325.654
99	Sonar Ltd	New Zealand	Internet	324.398
100	Beijing Yicheng Bioelectronics Technology Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	313.878
101	Platinum Safety Ltd	New Zealand	Software	312.722
102	Sunext Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	312.149
103	inTechnology Distribution Pty Ltd	Australia	Telecommunications / Networking	311.901
104	PK Online Ventures Pvt Ltd	India	Media and Entertainment	309.981
105	Phoeton corp	Japan	Semiconductors, Components and Electronics	306.258
106	JustCommodity Software Solutions Pte Ltd	Singapore	Software	302.571
107	Biomatters Ltd	New Zealand	Software	297.754
108	Marops Ltd	New Zealand	Software	297.545
109	UNISITS Technology Co Ltd	China	Software	296.104
110	Hiconics Drive Technology Co Ltd	China	Semiconductors, Components and Electronics	296.002
111	2C Light Co Ltd	New Zealand	Green Technology	295.528
112	Grandhope Biotech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	293.040
113	SMS Country Networks Pvt Ltd	India	Internet	292.427
114	Kyland Technology Co Ltd	China	Telecommunications / Networking	290.655
115	Stack Devices Corp	Taiwan	Semiconductors, Components and Electronics	290.524
116	ROWIN Co Ltd	South Korea	Computers / Peripherals	289.909
117	Chi Mei Materials Technology Corp	Taiwan	Semiconductors, Components and Electronics	288.666
118	AutoNavi Software Co Ltd	China	Software	288.175
119	Union Mobile Pay Ltd	China	Telecommunications / Networking	287.511
120	CDC Global Services Corp	China	Telecommunications / Networking	280.676
121	UFO Moviez India Ltd	India	Media and Entertainment	278.259
122	Beijing Fastweb Technology Co Ltd	China	Telecommunications / Networking	273.881
123	M2 Telecommunications Group Ltd	Australia	Internet	272.794
124	China Information Technology Inc	China	Software	269.219
125	Vtion Technology (China) Co Ltd	China	Telecommunications / Networking	269.132
126	ZNet Technologies Pvt Ltd	India	Internet	267.956
127	Gvitech Technologies	China	Media and Entertainment	267.298
128	Morpho Inc	Japan	Software	266.371
129	TSC Auto ID Technology Co Ltd	Taiwan	Computers / Peripherals	263.013
130	tella Inc	Japan	Biotech / Pharmaceutical / Medical Equipment	262.002
131	Get Price Pty Ltd	Australia	Telecommunications / Networking	257.774
132	Asia Electronic Material Co Ltd	Taiwan	Semiconductors, Components and Electronics	256.944
133	Shanghai Chempartner Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	256.491
134	Guokang Healthcare Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	255.459
135	Beijing HaitaiFangyuan High Technology Co Ltd	China	Semiconductors, Components and Electronics	251.758
136	Sinovac Biotech CoO Ltd	China	Biotech / Pharmaceutical / Medical Equipment	251.026
137	Beijing NineStar Technology Joint-Stock Co Ltd	China	Software	250.512
138	Ability Opto-Electronics Technology Co	Taiwan	Semiconductors, Components and Electronics	248.743
139	SINFOR Technologies Co Ltd	China	Telecommunications / Networking	248.713
140	Hanwang Technology Co Ltd	China	Computers / Peripherals	248.526
141	iSoftStone Information Technology (Group) Co Ltd	China	Computers / Peripherals	247.438

Rank	Company	Location	Industry sector	3-year % growth
142	Global Data Solutions Ltd	China	Software	245.906
143	Bleum Inc	China	Software	245.238
144	Crucialtec Co Ltd	South Korea	Computers / Peripherals	245.134
145	Quick Heal Technologies Pvt Ltd	India	Software	243.763
146	Beijing Irtouch Systems Co Ltd	China	Computers / Peripherals	243.215
147	Beijing Leyard Electronic Technology Co Ltd	China	Semiconductors, Components and Electronics	242.408
148	Kern Technologies Ltd	New Zealand	Internet	241.441
149	Ansarada Pty Ltd	Australia	Software	240.073
150	Eyede Ltd	New Zealand	Semiconductors, Components and Electronics	237.782
151	Entire Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	236.315
152	Dnion Technology Shanghai Co Ltd	China	Internet	235.392
153	SmarTrak Ltd	New Zealand	Computers / Peripherals	232.570
154	China Enfi Engineering Corp	China	Green Technology	230.228
155	Feitian Technologies Co Ltd	China	Software	229.772
156	High Power Opto Inc	Taiwan	Semiconductors, Components and Electronics	229.392
157	SGA Co Ltd	South Korea	Software	228.717
158	Beijing Zhengdong Electronic Power Group Co Ltd	China	Green Technology	227.671
159	Nazara Technologies Pvt Ltd	India	Telecommunications / Networking	227.023
160	Mobile Tracking & Data Pty Ltd	Australia	Software	226.968
161	Lee's Pharmaceutical Holdings Ltd	China	Biotech / Pharmaceutical / Medical Equipment	226.610
162	ADICON Holding Ltd	China	Biotech / Pharmaceutical / Medical Equipment	225.710
163	Wistron Information Technology & Service	Taiwan	Software	225.389
164	Beijing Acctue Technology Co Ltd	China	Software	223.927
165	WARDY IT Solutions	Australia	Software	223.762
166	Pony Testing International Group (Beijing) Co Ltd	China	Semiconductors, Components and Electronics	222.734
167	Beijing InHand Networking Technology Co Ltd	China	Telecommunications / Networking	222.421
168	RosterLive	Australia	Software	221.890
169	Utilibill Pty Ltd	Australia	Software	221.873
170	Manipal Universal Learning Pvt Ltd	India	Software	220.585
171	Shenzhen Kingdee Middleware Co Ltd	China	Software	218.801
172	DIOSTECH Co Ltd	South Korea	Computers / Peripherals	214.751
173	MacroWell OMG Digital Entertainment Co	Taiwan	Software	214.744
174	OASYS solution Inc	Japan	Green Technology	214.060
175	Velocity Networks Ltd	New Zealand	Telecommunications / Networking	213.017
176	ShareHope Medicine Co Ltd	Taiwan	Biotech / Pharmaceutical / Medical Equipment	211.794
177	Chia Chang Co Ltd	Taiwan	Semiconductors, Components and Electronics	210.162
178	Shenzhen Rapoo Technology Co Ltd	China	Computers / Peripherals	208.452
179	China Finance Online Co Ltd	China	Software	206.948
180	Zhejiang Dahua Technology Co Ltd	China	Computers / Peripherals	206.308
181	China GZT Technology Inc	China	Internet	205.508
182	Beijing TONSAN Adhesive Holdings Co Ltd	China	Semiconductors, Components and Electronics	205.390
183	China Wireless Technologies Ltd	China	Telecommunications / Networking	203.877
184	e-channel Online Pty Ltd	Australia	Internet	203.586
185	Maction Technologies Inc	Taiwan	Software	200.228
186	Beijing Sinotmt Communications Technology Co Ltd	China	Telecommunications / Networking	200.024
187	Beijing Highlander Digital Technology Co Ltd	China	Software	197.612
188	AzureWave Technologies Inc	Taiwan	Telecommunications / Networking	196.424
189	Kidspot.com.au Pty Ltd	Australia	Telecommunications / Networking	195.358
190	DHC Software Co Ltd	China	Software	194.062
191	Cayenne Entertainment Technology Co Ltd	Taiwan	Software	193.838
192	SuperMap Software Co Ltd	China	Software	193.465
193	Happigo Home Shopping Co Ltd	China	Media and Entertainment	193.423
194	Spirit Telecom (Australia) Pty Ltd	Australia	Internet	192.141
195	Shenzhen Tat Fook Technology Co Ltd	China	Telecommunications / Networking	191.919
196	NRL Pharma Inc	Japan	Biotech / Pharmaceutical / Medical Equipment	190.489
197	Channelsoft Holdings Ltd	China	Telecommunications / Networking	189.230
198	YUDO-SUNS Co Ltd	South Korea	Computers / Peripherals	189.100
199	Beijing Peraglobal Technology Co Ltd	China	Software	188.587
200	Doubledot Media Ltd	New Zealand	Software	185.817
201	IndiaIdeas.com Ltd	India	Internet	185.178

Rank	Company	Location	Industry sector	3-year % growth
202	Shanghai Chaori Solar Energy Science & Technology Co Ltd	China	Green Technology	184.796
203	Meiya Pico Information Co Ltd	China	Software	182.700
204	V-Technology Co Ltd	Japan	Semiconductors, Components and Electronics	181.345
205	Neo Solar Power Corp	Taiwan	Green Technology	181.290
206	Fin-e-sential Infotech (India) Ltd	India	Software	180.889
207	Sai InfoSystem (India) Ltd	India	Computers / Peripherals	180.566
208	Green Web Sdn Bhd	Malaysia	Telecommunications / Networking	179.840
209	Paladion Networks Pvt Ltd	India	Software	179.330
210	Watchdata System Co Ltd	China	Software	179.174
211	catchoftheday.com.au	Australia	Software	179.127
212	Fractalist China Inc	China	Media and Entertainment	176.794
213	Internet Technology Group Ltd	Singapore	Internet	175.483
214	Beijing Tianshun Greatwall Hydraulic Technology Co Ltd	China	Semiconductors, Components and Electronics	175.304
215	JME Engineering Co Ltd	China	Green Technology	175.028
216	Eka Software Solutions Pvt Ltd	India	Software	174.997
217	MacromatiX Holdings	Australia	Software	174.241
218	Aiotec Ltd	New Zealand	Computers / Peripherals	173.722
219	Beijing Wanger Biotechnology Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	173.680
220	NeoPhotonics (China) Co Ltd	China	Telecommunications / Networking	173.611
221	Beijing Capitek Co Ltd	China	Software	173.572
222	Beijing Ultrapower Software Co Ltd	China	Software	173.181
223	DIGEN Co Ltd	South Korea	Computers / Peripherals	172.990
224	Hyflux Ltd	Singapore	Green Technology	172.226
225	ValueMomentum Software Services Pvt Ltd	India	Software	171.173
226	Activate Technologies Ltd	New Zealand	Software	171.017
227	TigerSpike Pty Ltd	Australia	Software	170.698
228	RCG Holding Ltd	China	Computers / Peripherals	170.294
229	BlueFocus Communication Group	China	Media and Entertainment	169.680
230	Beijing GeoEnviron Engineering & Technology Inc	China	Green Technology	168.892
231	NextBIT Computing Pvt Ltd	India	Semiconductors, Components and Electronics	168.836
232	Beijing Hisign Technology Co Ltd	China	Software	168.593
233	Sinosoft Co Ltd	China	Software	168.223
234	Beijing Forestry University Forest Science Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	167.919
235	Jeng Shiang Precision Ind Co Ltd	Taiwan	Semiconductors, Components and Electronics	167.834
236	Winlight Co Ltd	Japan	Software	167.545
237	Adways Co Ltd	Japan	Internet	167.517
238	Senztek Holdings Ltd	New Zealand	Computers / Peripherals	165.804
239	Hybio Pharmaceutical Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	164.962
240	Beijing Zhizhen Video Communication Science & Tech Co Ltd	China	Telecommunications / Networking	164.553
241	Diksha Technologies Pvt Ltd	India	Telecommunications / Networking	164.472
242	Siltrontech Electronics Corp	Taiwan	Semiconductors, Components and Electronics	163.900
243	I&C Technology Co Ltd	South Korea	Semiconductors, Components and Electronics	162.655
244	Seclore Technology Pvt Ltd	India	Software	162.164
245	Biosensors International Group Ltd	Singapore	Biotech / Pharmaceutical / Medical Equipment	162.147
246	Promapp Solutions Ltd	New Zealand	Software	161.543
247	Sproket Markets Ltd	New Zealand	Internet	161.318
248	Moneual Inc	South Korea	Computers / Peripherals	160.873
249	Trauson Holdings Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	160.725
250	Userjoy Technology Co Ltd	Taiwan	Media and Entertainment	160.310
251	AZION Corp	Taiwan	Software	159.183
252	SETi Co Ltd	South Korea	Semiconductors, Components and Electronics	159.010
253	Tricubes Berhad	Malaysia	Computers / Peripherals	158.383
254	Optra Systems Pvt Ltd	India	Biotech / Pharmaceutical / Medical Equipment	157.837
255	Test and Tag International	New Zealand	Computers / Peripherals	156.305
256	Online Growth Solutions	Australia	Internet	155.743
257	Torpedo7 Ltd	New Zealand	Internet	155.570
258	Baycity Communications Ltd	New Zealand	Telecommunications / Networking	154.549
259	G-Cube Webwide Software Pvt Ltd	India	Software	153.007
260	Beijing Forever Technology Co Ltd	China	Software	151.901
261	Silverstripe Ltd	New Zealand	Internet	151.365

Rank	Company	Location	Industry sector	3-year % growth
262	BISON Electronics Inc	Taiwan	Semiconductors, Components and Electronics	151.101
263	Beijing Thunisoft Co Ltd	China	Software	150.739
264	CogState Ltd	Australia	Biotech / Pharmaceutical / Medical Equipment	150.694
265	Beijing Huahuan Electronics Co Ltd	China	Telecommunications / Networking	150.327
266	Mobile Mentor Ltd	New Zealand	Telecommunications / Networking	150.218
267	PSC Inc	Japan	Software	150.106
268	Beijing Teamsun Technology Co Ltd	China	Software	149.518
269	Medical Net Communications Inc	Japan	Internet	149.417
270	CapitalBio Corp	China	Biotech / Pharmaceutical / Medical Equipment	148.677
271	Kreateevee Sdn Bhd	Malaysia	Software	148.024
272	IPscape Pty Ltd	Australia	Telecommunications / Networking	146.953
273	Creative Distribution Automation Co Ltd	China	Computers / Peripherals	146.315
274	FreeBit Co Ltd	Japan	Internet	145.573
275	Sundia MediTech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	145.413
276	Shenzhen Sunline Tech Co Ltd	China	Computers / Peripherals	145.307
277	Shanghai TianYa Information Technology Co Ltd	China	Internet	145.246
278	8 Telecom International Holdings Co Ltd	Singapore	Telecommunications / Networking	144.354
279	Carry Technology Co Ltd	Taiwan	Computers / Peripherals	144.146
280	OzForex Pty Ltd	Australia	Internet	144.037
281	Insyde Software Corp	Taiwan	Software	143.456
282	Beijing CoSci Med-Tech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	143.447
283	Manthan Software Services Pvt Ltd	India	Software	142.564
284	Aura Software Security Ltd	New Zealand	Software	142.563
285	The Sleep Store Ltd	New Zealand	Internet	142.551
286	MEDIAFLAG Inc	Japan	Internet	141.787
287	Sumavision Technologies Co Ltd	China	Software	140.460
288	CABR Technology Co Ltd	China	Software	140.370
289	Bionime Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	139.761
290	Konruns Pharmaceutical Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	139.685
291	Ninestars Information Technologies Ltd	India	Media and Entertainment	138.833
292	Beijing Shinetech China Software Inc	China	Software	138.302
293	Snap Internet Ltd	New Zealand	Internet	137.989
294	Valueplus Inc	South Korea	Computers / Peripherals	137.544
295	Telesmart Ltd	New Zealand	Telecommunications / Networking	137.144
296	Beijing Asia-Eastbio-Pharmaceutical Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	137.050
297	Epileds Technologies Inc	Taiwan	Semiconductors, Components and Electronics	136.272
298	ChinaSoft International Ltd	China	Software	136.110
299	Shinjiru Technology Sdn Bhd	Malaysia	Internet	135.838
300	Sincere Pharmaceutical Group	China	Biotech / Pharmaceutical / Medical Equipment	135.677
301	Everfirst Wisefund Technology Co Ltd	China	Green Technology	134.842
302	Enlighten Design Ltd	New Zealand	Internet	134.665
303	Glodyne Technoserve Ltd	India	Software	134.438
304	Beijing Siasun Electronic systematic Inc	China	Computers / Peripherals	133.236
305	Stock & Investment of NARI Technology Development Co Ltd	China	Software	132.462
306	Distribution Central Pty Ltd	Australia	Software	130.963
307	Gintech Energy Corp	Taiwan	Green Technology	130.218
308	Shanghai Aowei Technology Development Co Ltd	China	Green Technology	129.982
309	Barun Electronics Co Ltd	South Korea	Semiconductors, Components and Electronics	129.334
310	Verve Portraits Pty Ltd	Australia	Computers / Peripherals	128.703
311	SMX Ltd	New Zealand	Software	127.195
312	OSUNG LST Co Ltd	South Korea	Semiconductors, Components and Electronics	127.163
313	Semi-Materials Co Ltd	South Korea	Semiconductors, Components and Electronics	127.063
314	Ace Digitech Co Ltd	South Korea	Computers / Peripherals	126.766
315	Ateam Inc	Japan	Software	126.730
316	AMG Agency Ltd	New Zealand	Media and Entertainment	126.453
317	ispONE Pty Ltd	Australia	Telecommunications / Networking	125.247
318	TaiDoc Technology Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	125.144
319	YEONHO ST Co Ltd	South Korea	Semiconductors, Components and Electronics	125.081
320	Jade Bird Software Co Ltd	China	Software	125.046
321	Hermes Microvision Inc	Taiwan	Semiconductors, Components and Electronics	123.858

Rank	Company	Location	Industry sector	3-year % growth
322	ForceTEC Co Ltd	South Korea	Software	123.309
323	E-Ton Solar Tech Co Ltd	Taiwan	Green Technology	123.081
324	Shenzhen Boton Flavors & Fragrances Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	122.004
325	Panasonic Electric Works Shin Dong-A Co Ltd	South Korea	Computers / Peripherals	121.790
326	XPEC Entertainment Inc	Taiwan	Software	119.972
327	Beijing iTowNet Cyber Technology Ltd	China	Software	119.336
328	VeriSilicon Holdings Co Ltd	China	Semiconductors, Components and Electronics	118.662
329	Abnova (Taiwan) Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	118.422
330	AVACO Co Ltd	South Korea	Computers / Peripherals	118.229
331	AsiaPay Ltd	China	Internet	118.130
332	RateGain IT Solutions Pvt Ltd	India	Software	117.291
333	TIS-KOREA Co Ltd	South Korea	Semiconductors, Components and Electronics	116.408
334	Win Semiconductors Corp	Taiwan	Semiconductors, Components and Electronics	116.302
335	LatentView Analytics Pvt Ltd	India	Software	116.064
336	Baycom Opto-Electronics Technology Co	Taiwan	Telecommunications / Networking	115.718
337	Cellestis Ltd	Australia	Biotech / Pharmaceutical / Medical Equipment	114.472
338	OPTIS Co Ltd	South Korea	Computers / Peripherals	114.106
339	Food & Commodity Brokers 2008 Ltd	New Zealand	Internet	112.901
340	China Cord Blood Corp	China	Biotech / Pharmaceutical / Medical Equipment	112.208
341	Huanding Energy Services	China	Green Technology	110.897
342	Ferret Software Ltd	New Zealand	Software	110.716
343	Mobile Commerce Ltd	New Zealand	Telecommunications / Networking	110.667
344	RACCOON Co Ltd	Japan	Internet	110.463
345	Beijing Blue Sky Technologies Inc	China	Software	109.621
346	VITZROTECH Co Ltd	South Korea	Computers / Peripherals	109.317
347	Lien Chang Electronic Enterprise Co Ltd	Taiwan	Semiconductors, Components and Electronics	109.213
348	Funmobile Holdings Ltd	China	Internet	108.505
349	Beijing elong Technology Co Ltd	China	Internet	108.065
350	MIA Technology Pty Ltd	Australia	Telecommunications / Networking	107.558
351	MELFAS Inc	South Korea	Computers / Peripherals	107.028
352	Crestech Software Systems Pvt Ltd	India	Software	106.784
353	Jiangsu Nandasoft Technology Co Ltd	China	Telecommunications / Networking	106.133
354	MyEG Services Berhad	Malaysia	Internet	105.965
355	Experience Networks Ltd	New Zealand	Internet	105.920
356	Beijing King-Top science and technology Inc	China	Computers / Peripherals	104.622
357	Syncmold Enterprise Corp	Taiwan	Semiconductors, Components and Electronics	104.228
358	Hanjin Ind Co Ltd	South Korea	Green Technology	103.674
359	3i Infotech Ltd	India	Software	103.154
360	LEO Systems Inc	Taiwan	Software	102.780
361	Beijing Beida Software Engineering Development Co Ltd	China	Software	102.673
362	Stratatel Ltd	Australia	Software	101.736
363	Woosoo Electronic Co Ltd	South Korea	Computers / Peripherals	101.705
364	PropertyIQ NZ Ltd	New Zealand	Internet	101.623
365	Geodesic Ltd	India	Software	101.420
366	Viocorp International Pty Ltd	Australia	Software	101.069
367	Anantara Solutions Pvt Ltd	India	Software	100.822
368	Emendo Ltd	New Zealand	Software	100.712
369	Start Today Co Ltd	Japan	Internet	99.890
370	Strand Life Sciences Pvt Ltd	India	Biotech / Pharmaceutical / Medical Equipment	99.883
371	IP Payments	Australia	Software	99.394
372	Chunghwa Chemical Synthesis & Biotech Co	Taiwan	Biotech / Pharmaceutical / Medical Equipment	98.815
373	C.C.P. Contact Probes Co Ltd	Taiwan	Semiconductors, Components and Electronics	98.500
374	Controlnet International Inc	Taiwan	Software	98.418
375	Quality Engineering and Software Technologies Pvt Ltd	India	Software	98.330
376	Sunrex Technology Corp	Taiwan	Computers / Peripherals	98.301
377	Trust-Search Corp	Taiwan	Semiconductors, Components and Electronics	98.080
378	Apex Science & Engineering Corp	Taiwan	Semiconductors, Components and Electronics	97.894
379	BK LCD Co Ltd	South Korea	Computers / Peripherals	97.807
380	IMImobile Pvt Ltd	India	Telecommunications / Networking	97.534
381	O-RID Co Ltd	Japan	Software	97.468

Rank	Company	Location	Industry sector	3-year % growth
382	Sedania Corp Sdn Bhd	Malaysia	Software	97.129
383	Viteknoigoies Pty Ltd	Australia	Internet	96.875
384	Valuefirst Messaging Pvt Ltd	India	Telecommunications / Networking	96.837
385	Wayi International Digital Entertainment	Taiwan	Software	96.599
386	Beijing Join-Cheer Software Co Ltd	China	Software	96.312
387	Vista Entertainment Solutions Ltd	New Zealand	Software	96.286
388	Beijing Mainone Zhida Technology Co Ltd	China	Computers / Peripherals	95.354
389	Edison Opto Corp	Taiwan	Semiconductors, Components and Electronics	94.706
390	TracMap NZ Ltd	New Zealand	Computers / Peripherals	94.368
391	Capella Microsystems (Taiwan) Inc	Taiwan	Semiconductors, Components and Electronics	94.026
392	Sense of Security Pty Ltd	Australia	Internet	93.718
393	CNA Group Ltd	Singapore	Software	92.047
394	Aemulus Corp Berhad	Malaysia	Semiconductors, Components and Electronics	91.279
395	aurionPro Solutions Ltd	India	Software	91.254
396	Camson Bio Technologies Ltd	India	Biotech / Pharmaceutical / Medical Equipment	90.822
397	Wistron Corp	Taiwan	Computers / Peripherals	90.639
398	iiNet	Australia	Internet	89.444
399	EC Navi Co	Japan	Internet	89.275
400	Raydium Semiconductor Corp	Taiwan	Semiconductors, Components and Electronics	88.262
401	DataPro Solutions Ltd	New Zealand	Software	88.152
402	inTavo Technologies Ltd (formerly known as RT Outsourcing Services Ltd)	India	Telecommunications / Networking	87.594
403	MNC Wireless Berhad	Malaysia	Telecommunications / Networking	87.532
404	UDE Corp	Taiwan	Semiconductors, Components and Electronics	87.401
405	Neople Inc	South Korea	Software	86.424
406	Revolution IT	Australia	Software	85.802
407	Praemium Ltd	Australia	Software	85.665
408	Sound Global Ltd	Singapore	Green Technology	85.487
409	Cross-Tab Marketing Services Pvt Ltd	India	Internet	84.661
410	ICSA (India) Ltd	India	Semiconductors, Components and Electronics	84.504
411	Atlassian Corp Pty Ltd	Australia	Software	84.422
412	Beijing Guangyao Electricity Equipment Co Ltd	China	Green Technology	83.960
413	Chinese Gamer International Corp	Taiwan	Software	82.550
414	Learning Seat	Australia	Internet	82.210
415	Beijing Yuan De Biomedicine project Ltd	China	Biotech / Pharmaceutical / Medical Equipment	81.805
416	Silver Egg Technology Co Ltd	Japan	Internet	81.660
417	Beyonics Technology Ltd	Singapore	Semiconductors, Components and Electronics	80.830
418	Mindteck (India) Ltd	India	Software	80.775
419	Micro Technologies (India) Ltd	India	Software	80.388
420	S-ENERGY Co Ltd	South Korea	Green Technology	79.959
421	Direct Payment Solutions Ltd	New Zealand	Telecommunications / Networking	79.694
422	NOWCOM Co Ltd	South Korea	Internet	79.620
423	Meere Co Inc	South Korea	Semiconductors, Components and Electronics	79.177
424	Generation-e	Australia	Telecommunications / Networking	79.067
425	J Touch Corp	Taiwan	Semiconductors, Components and Electronics	78.935
426	CBS MSC Sdn Bhd	Malaysia	Software	78.656
427	CADX Pty Ltd (trading as ProjectCentre.net)	Australia	Internet	78.375
428	Fortune Semiconductor Corp	Taiwan	Semiconductors, Components and Electronics	77.896
429	TechnoDex Solutions Sdn Bhd	Malaysia	Software	77.644
430	My Net Fone	Australia	Telecommunications / Networking	77.590
431	Bulletproof Networks	Australia	Internet	77.556
432	RITEQ Pty Ltd	Australia	Software	77.511
433	Tung Thih Electronic Co Ltd	Taiwan	Semiconductors, Components and Electronics	77.489
434	Primeworks Corp	Japan	Software	76.988
435	Green Energy Technology Inc	Taiwan	Green Technology	76.473
436	MphasiS Ltd	India	Software	75.970
437	Chillisoft Ltd	New Zealand	Software	75.729
438	BrainPad Inc	Japan	Software	75.503
439	Hanu Software Solutions Indis Pvt Ltd	India	Software	75.226
440	Ugam Solutions Pvt Ltd	India	Internet	74.996
441	Aptos Technology Inc	Taiwan	Semiconductors, Components and Electronics	74.801

Rank	Company	Location	Industry sector	3-year % growth
442	eMemory Technology Inc	Taiwan	Semiconductors, Components and Electronics	74.660
443	Silicon Works Co Ltd	South Korea	Computers / Peripherals	74.605
444	Walsin Technology Corp	Taiwan	Semiconductors, Components and Electronics	74.536
445	RedBalloon	Australia	Internet	74.277
446	Singatron Enterprise Co Ltd	Taiwan	Semiconductors, Components and Electronics	73.731
447	OnMobile Global Ltd	India	Telecommunications / Networking	73.558
448	KHVatec Co Ltd	South Korea	Computers / Peripherals	73.215
449	Voltage Inc	Japan	Software	72.562
450	Dynacard Co Ltd	Taiwan	Semiconductors, Components and Electronics	72.562
451	Message4U Pty Ltd	Australia	Telecommunications / Networking	72.466
452	Indus Net Technologies	India	Internet	72.463
453	Solar Applied Materials Technology Corp	Taiwan	Semiconductors, Components and Electronics	72.373
454	Bahwan CyberTek Pvt Ltd	India	Software	71.972
455	Simplex Technology Inc	Japan	Software	71.866
456	Tri-Stage Inc	Japan	Media and Entertainment	71.373
457	Moshtix	Australia	Internet	71.322
458	Harbinger Knowledge Products Pvt Ltd	India	Software	70.907
459	Pilot Electronics Corp	Taiwan	Computers / Peripherals	70.849
460	Polygon Pictures Inc	Japan	Media and Entertainment	70.826
461	Joyin Co Ltd	Taiwan	Semiconductors, Components and Electronics	70.661
462	E-Web Marketing Pty Ltd	Australia	Internet	70.601
463	I-FREEK Inc	Japan	Software	70.358
464	Beijing Northland Biotech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	70.325
465	Viking Tech Corpoaration	Taiwan	Semiconductors, Components and Electronics	70.284
466	Vision 6 Pty Ltd	Australia	Software	69.914
467	InfoSoft Global Pvt Ltd	India	Software	69.839
468	LuxNet Corp	Taiwan	Semiconductors, Components and Electronics	69.674
469	Inventec Corp	Taiwan	Computers / Peripherals	69.668
470	Quintessential Marketing	Australia	Software	69.614
471	LB Semicon Inc	South Korea	Semiconductors, Components and Electronics	69.419
472	Fitipower Integrated Technology Inc	Taiwan	Semiconductors, Components and Electronics	69.047
473	Stampede Solution Sdn Bhd	Malaysia	Software	68.946
474	MAG Layers Scientific-Technics Co Ltd	Taiwan	Semiconductors, Components and Electronics	68.721
475	SmarTeam Corp	Taiwan	Semiconductors, Components and Electronics	68.605
476	Sirtex Medical Ltd	Australia	Biotech / Pharmaceutical / Medical Equipment	68.449
477	NatureWise Biotech & Medicals Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	68.060
478	Talentica Software (India) Pvt Ltd	India	Software	67.768
479	Hengxin Technology Ltd	Singapore	Telecommunications / Networking	67.763
480	SmartPayroll Ltd	New Zealand	Internet	67.476
481	Yahoo!Xtra New Zealand Ltd	New Zealand	Telecommunications / Networking	67.304
482	LEAP Legal Software	Australia	Software	67.242
483	eChem Solutions Corp	Taiwan	Semiconductors, Components and Electronics	66.778
484	Patron Co Ltd	South Korea	Semiconductors, Components and Electronics	66.650
485	Digitech Systems Co Ltd	South Korea	Computers / Peripherals	66.178
486	Microqual Techno Pvt Ltd	India	Telecommunications / Networking	66.159
487	QuieTek Corp	Taiwan	Semiconductors, Components and Electronics	65.871
488	Grape King Inc	Taiwan	Biotech / Pharmaceutical / Medical Equipment	65.786
489	Woojin Industrial Systems Co Ltd	South Korea	Computers / Peripherals	65.068
490	ORO Co Ltd	Japan	Software	64.618
491	Taiwan Panbiotic Laboratories Co Ltd	Taiwan	Biotech / Pharmaceutical / Medical Equipment	64.597
492	Omnitech InfoSolutions Ltd	India	Software	64.557
493	Sino-American Silicon Products Inc	Taiwan	Semiconductors, Components and Electronics	64.094
494	Interspace Co Ltd	Japan	Telecommunications / Networking	64.006
495	Actoz Soft Co Ltd	South Korea	Software	63.749
496	San Chih Semiconductor Co Ltd	Taiwan	Semiconductors, Components and Electronics	63.098
497	Mitake Information Corp	Taiwan	Semiconductors, Components and Electronics	62.914
498	Digital Innovation Display Corp	South Korea	Computers / Peripherals	62.890
499	Powernet Technologies Corp	South Korea	Computers / Peripherals	62.215
500	Net Starter	Australia	Internet	62.173



Deloitte Technology Fast 500 Asia Pacific 2010 CEO Survey

About the survey

Every year since 2002, the 500 CEOs of the fastest-growing technology companies in Asia Pacific for the current year are surveyed as part of the overall Deloitte Technology Fast 500 Asia Pacific program. These CEOs are asked about their growth experiences and challenges. We look for their perspectives on new trends and we ask them to forecast their company's journey into the future.

This survey was undertaken in the fourth quarter of 2010 by 245 CEOs across the Asia Pacific region.

Geographic distinctions set companies in Asia Pacific apart

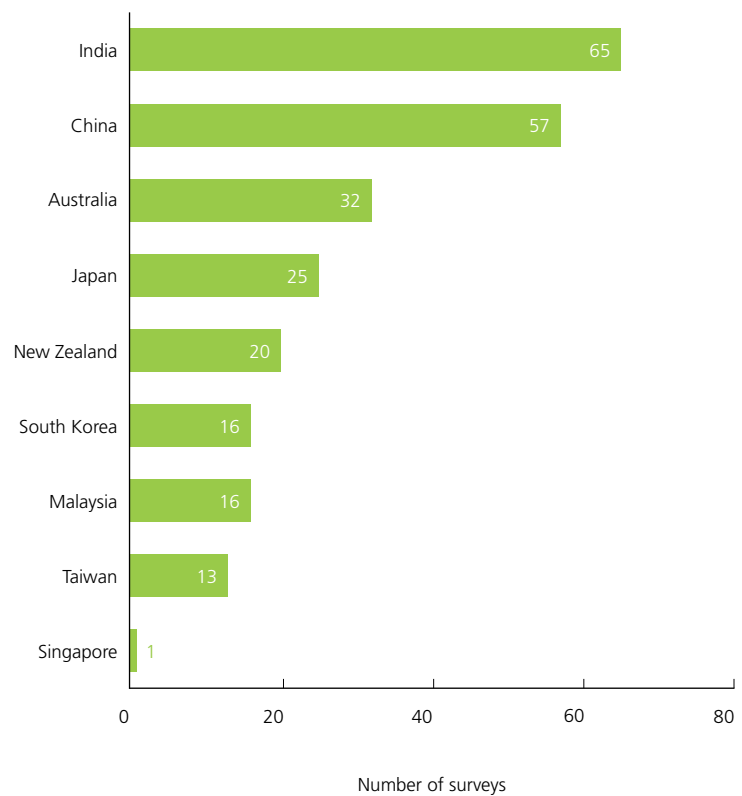
With another year in the shadow of the global financial downturn, the Deloitte Technology Fast 500 Asia Pacific survey probed deeply into the issues facing fast-growing companies. The DTTL TMT group sought to understand how governments were playing a role in mitigating financial pressures—both in terms of stimulus spending and forms of taxation.

We queried about sources of financing, and sought to understand how a few key industry trends—future markets in carbon credits and cloud-based application services—were making an impact on revenue performance. The 245 CEOs who participated gave a clear message that geography matters. See how their answers shape up in the next pages.

All graph data is sourced from the Deloitte Technology Fast 500 Asia Pacific 2010 CEO Survey.

CEO Survey participation by location

(Total responses: 245)

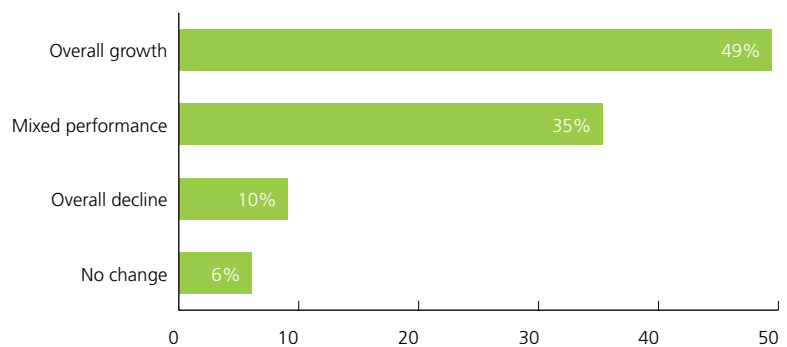


Economy pressures today and tomorrow

Distinctions by market

Almost half of the surveyed CEOs claimed overall growth drove the economies where they sold products and services. Of this half, 70% hailed from India and China. The 35% who cited mixed performance and the 10% who experienced decline were mainly from other Asia Pacific regions.

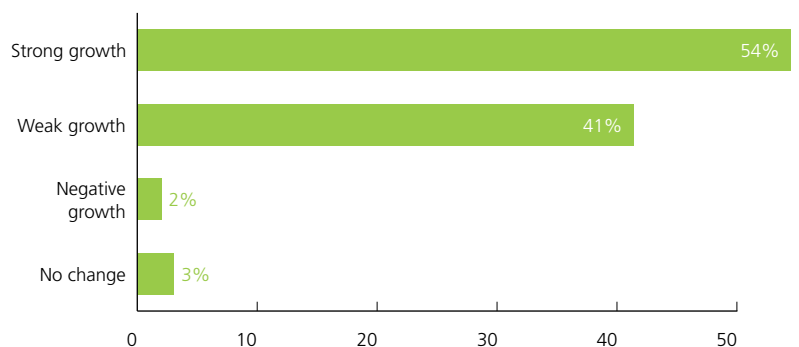
In the past 12 months, how have the economies fared in the key geographies in which your company sells its products or services?



Mixed outlook

By far, the majority of the 54% of CEOs believing in a strong growth outlook are from India and China. Notably, the opposite is true for CEOs from New Zealand, Japan and South Korea where they see weak economic performance in the next 12 months.

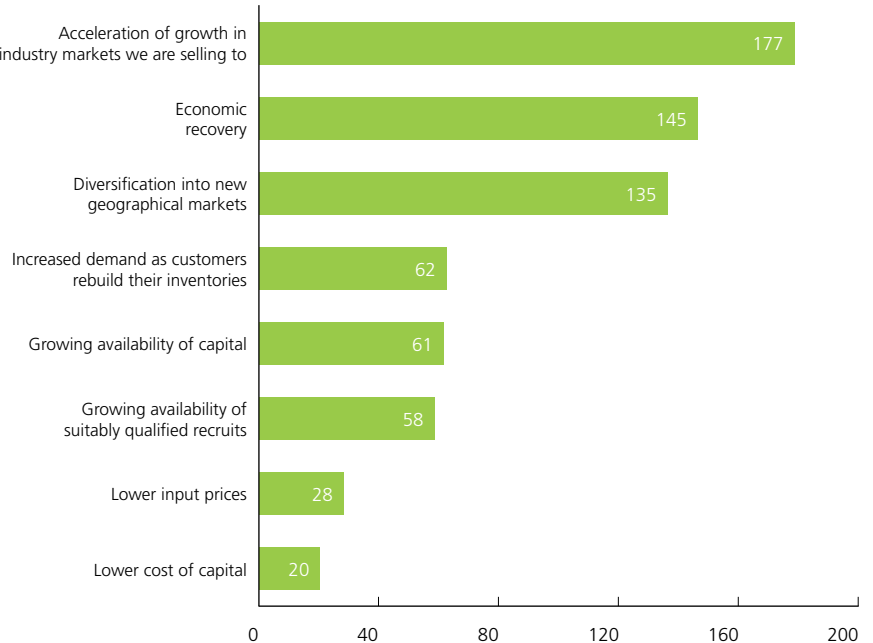
In the next 12 months, how do you think the economy will perform in your company's primary markets?



Next year, it will get better and this is why

The respondent CEOs believe the growth potential of industry markets (177); economic recovery (145); and diversification into new geographical markets (135) will be the top three drivers for their companies' improved outlook next year.

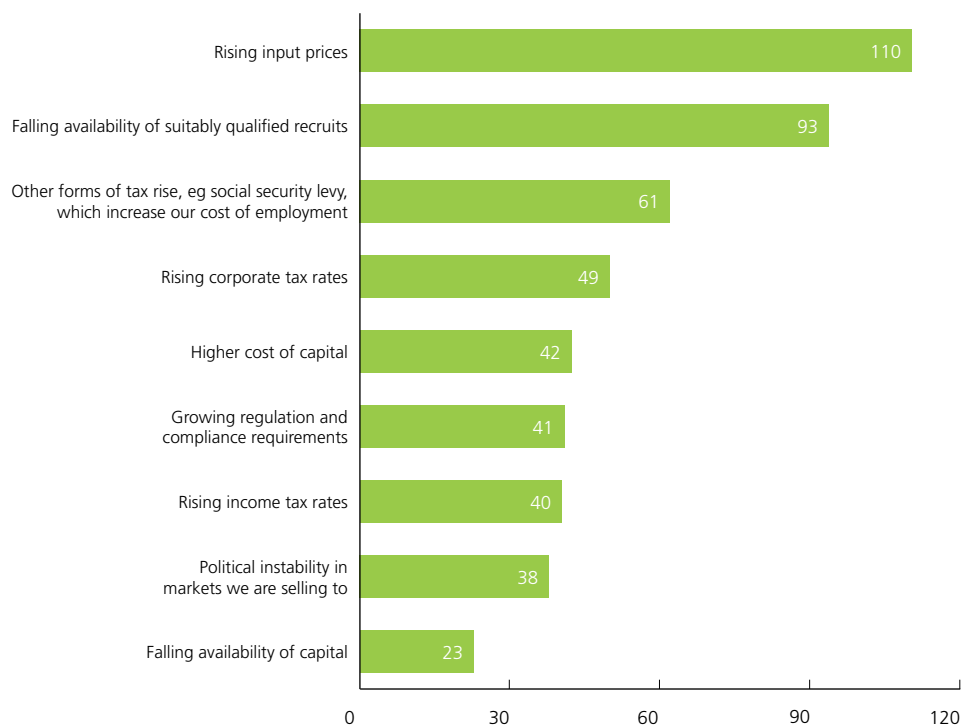
In the next 12 months, what are the key external factors that you expect to improve your company's outlook?



But take caution

Concern over rising input costs plagues 110 CEOs, while talent woes cast a shadow for 93 CEOs who have difficulty finding qualified recruits. India is most concerned about talent than any other factor. Meanwhile, Japan's greatest fears are taxes, whether corporate tax, income tax or other tax forms.

In the next 12 months, what are the key external factors that you expect to negatively affect your company's outlook?



NB: Multiple-choice answers were requested for the above two survey questions.

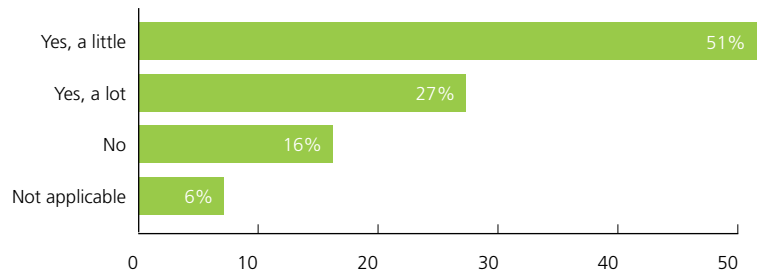
The downturn sets in

Nearly half (45%) of the 245 CEOs surveyed reported the economy had declined or experienced mixed performance in their primary markets. We asked what effect this had on eight factors of growth and the responses showed both positive and negative spin-offs. First, the negative...

Revenue growth rate slows

Of the 45% of companies reporting mixed growth or decline in their key geographies, 51% said the economy had a minor impact on reducing their revenue growth rate; 27% reported a major impact; while 16% cited no impact.

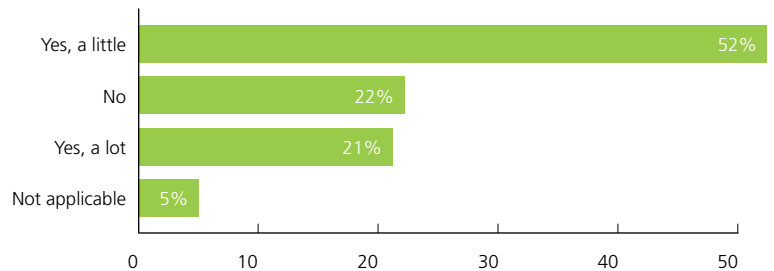
Has the economic downturn affected your company's revenue growth rate?



Profitability declines

Nearly two-thirds of respondent companies (73%) indicate that they are less profitable as a result of the declining economy.

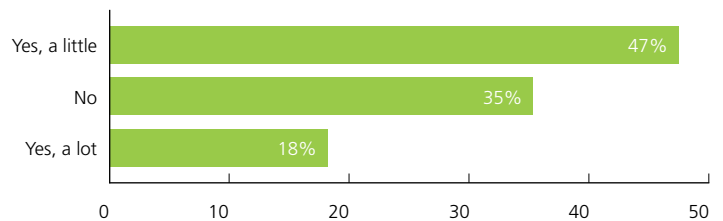
Has the economic downturn affected your company's gross margin?



Financing costs more

There are more hurdles to accessing capital for growth companies, with 65% saying the cost of finance/capital is more expensive.

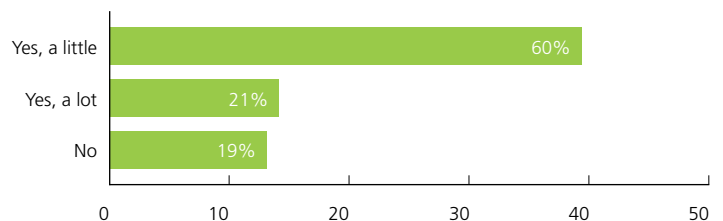
Has the economic downturn affected the cost of finance / capital?



Price points depreciate

The majority of respondents (81%) have had to adjust to economic pressures by lowering their average sales prices.

Has the economic downturn caused you to lower average sales prices?



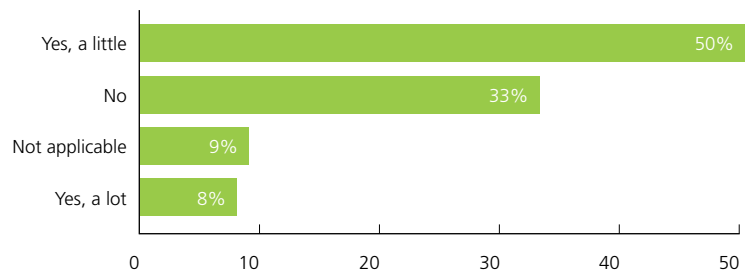
The upside of the downside

On the flip side of the coin, the downturned economy has provided some financial bright spots for the 45% of companies who experienced mixed or depreciated performance in the past 12 months—related mainly to human resources and operational expenses.

Recruitment advantages

It is easier to hire employees for 58% of the Asia Pacific companies surveyed, yet 33% are not seeing a recruiting benefit.

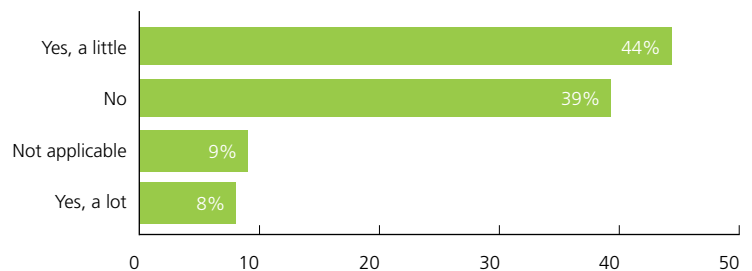
Have you seen an increase in the availability of labour?



Labour costs down

Payroll costs have decreased for 52% of respondents: 44% saw a minor impact and 8% saw a major impact on their cost of labour.

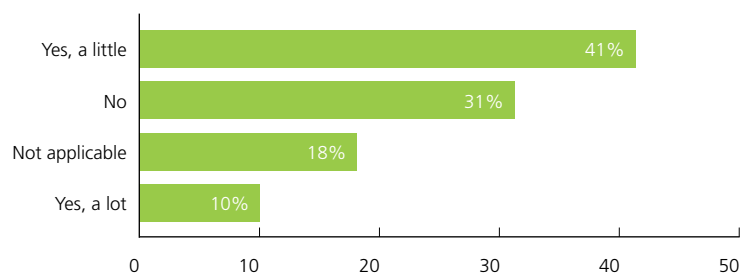
Have you seen a decrease in the cost of labour?



Material matters less

The cost of physical inputs has significantly decreased for only 10% of respondent companies, and slightly decreased for 41%.

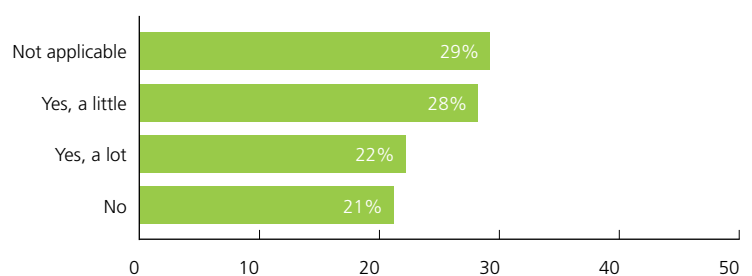
Have you seen a decrease in the cost of physical inputs?



More purchasing power

For half of the surveyed companies in Asia Pacific, acquisition costs have declined due to economic factors.

Have you seen a decrease in the cost of target acquisitions?



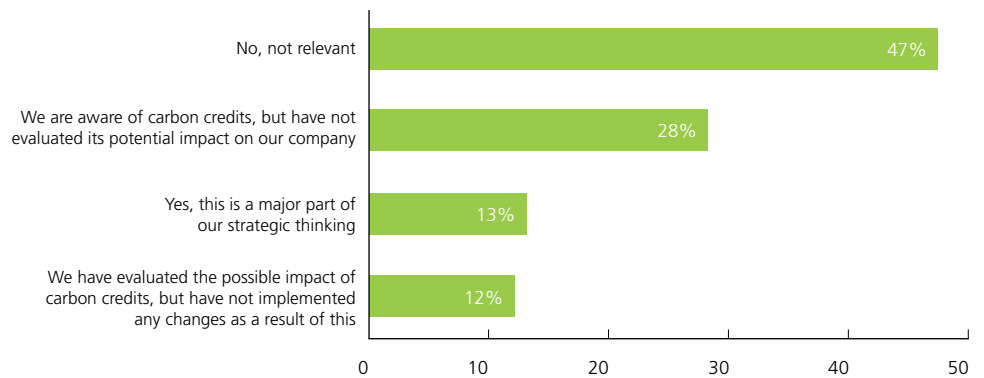
Industry trends

Two of the key industry trends observed in other markets are slowly impacting on the growth of technology companies in Asia Pacific.

Carbon credits

While 47% of Asia Pacific CEOs claim that future markets in carbon credits are not relevant, 13% of CEOs will be actively adjusting their strategy in the next year—mostly those running China-based companies.

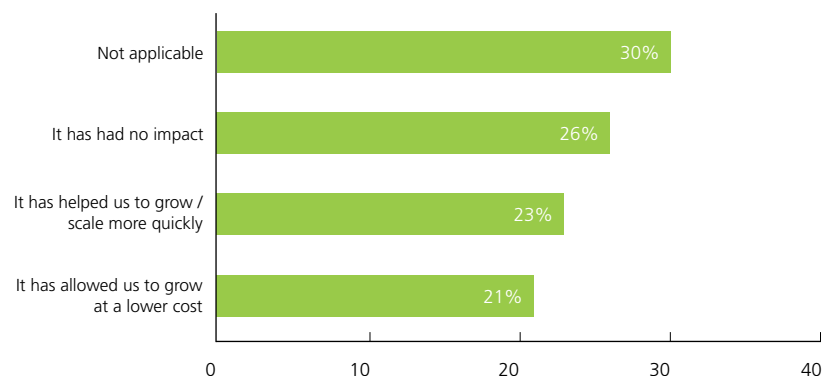
In the next 12 months, is your company going to be adjusting its strategy in anticipation of future markets in carbon credits?



Cloud-based applications

A healthy number of companies are seeing the growth impact of cloud-based application services. Twenty-three percent of CEOs say these services have helped them grow more quickly; another 21% say their growth has been achieved at a lower cost, as a result.

Considering cost of inputs, has the availability of cloud-based application services had an impact on your company's growth?





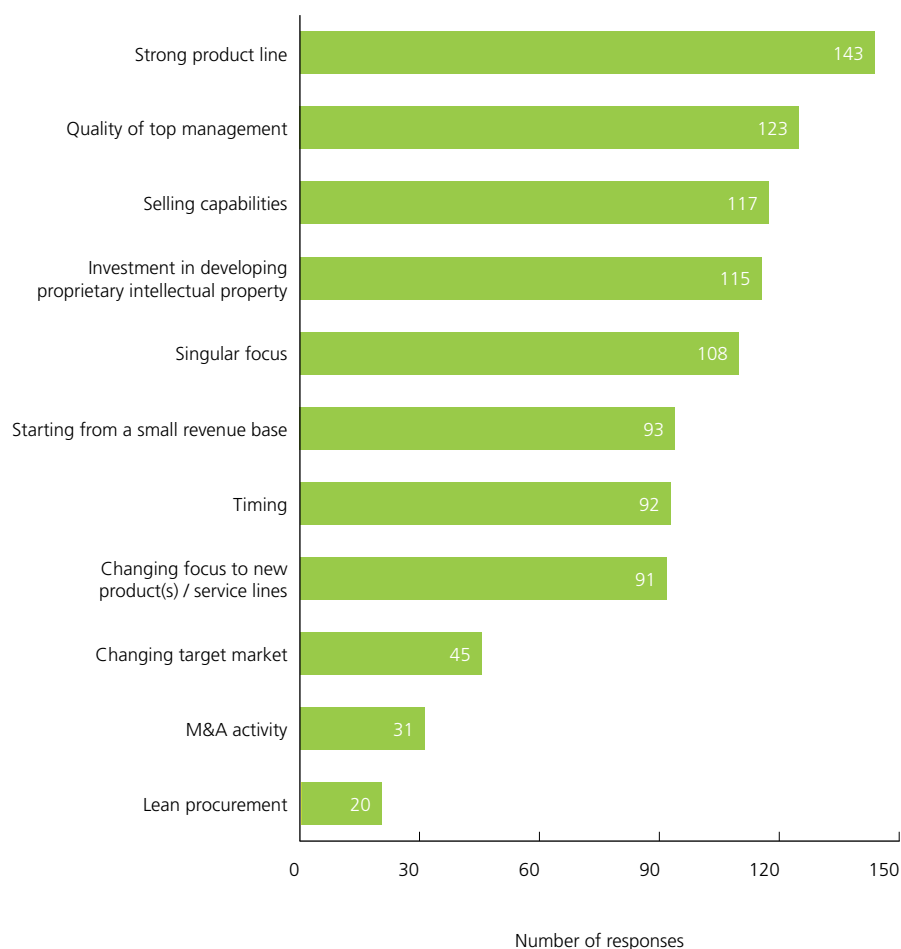
The power of a good product

Products are credited for growth, past and present.

Key factors influencing growth

Looking back over the last five years, CEOs say that a strong product line (143); quality of top management (123); selling skills (117); and developing proprietary intellectual property (115) have been the key factors contributing to their fast growth.

Over the last five years, what are the key factors that have enabled your company to attain its fastest growth?

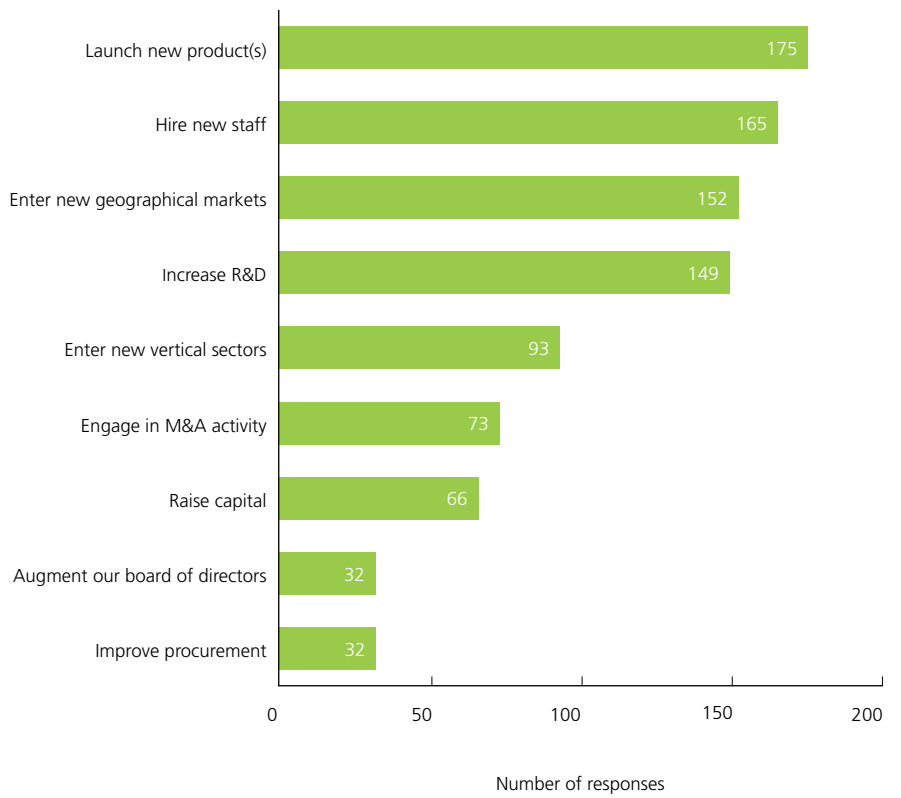


NB: Multiple-choice answers.

Key changes to spur growth

Next year, CEOs in Asia Pacific are placing their company's growth prospects in the hands of new product launches (175), new staff (165) and new geographical markets (152).

Over the next 12 months, what are the key changes that you will implement to increase your company's growth?



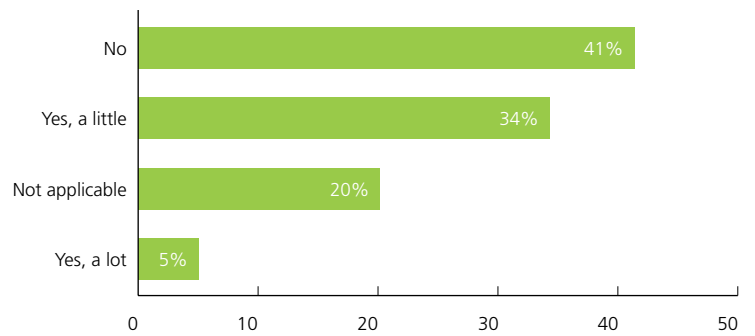
Location matters

The role of government and national debt levels are not reported as playing a major role in revenue performance.

Stimulus spending

Stimulus spending is playing a small role in revenue performance of the respondent companies, with the exception of Taiwan where half of the surveyed CEOs say the impact has been major.

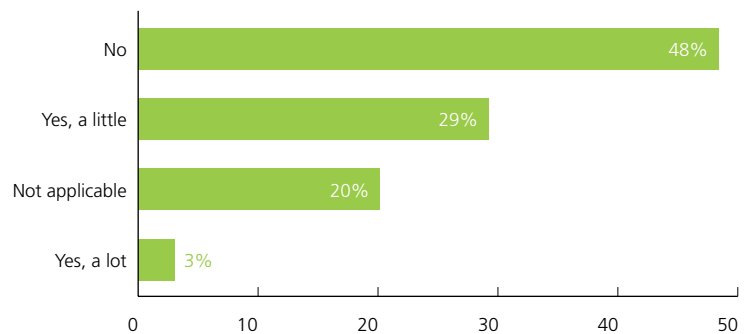
Over the past 12 months, has stimulus spending affected your company's revenue performance?



National debt

National debt levels will not impact sales for 48% of CEOs surveyed, while another 20% do not view the national debt to be relevant.

Over the next 12 months, do you expect concerns about national debt levels in your primary markets will affect your sales?



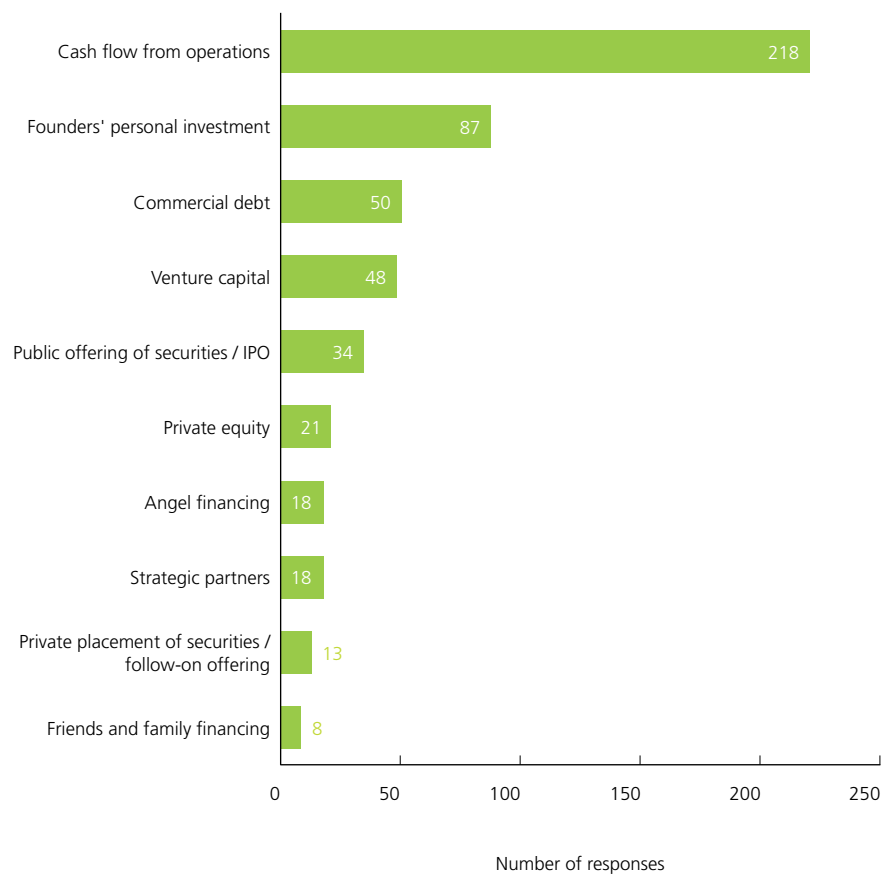
Where is the money?

Sources of finance are found close to home and most companies have no plans, or modest plans, to raise capital.

Operational income brings home the bacon

Money is primarily flowing in from operations for almost all companies, with 218 of the 245 CEOs citing cash flow from operations as their principal source of finance. One-third relied on their founders' personal debt for financing.

To date, what have been your company's principal / most important sources of financing?



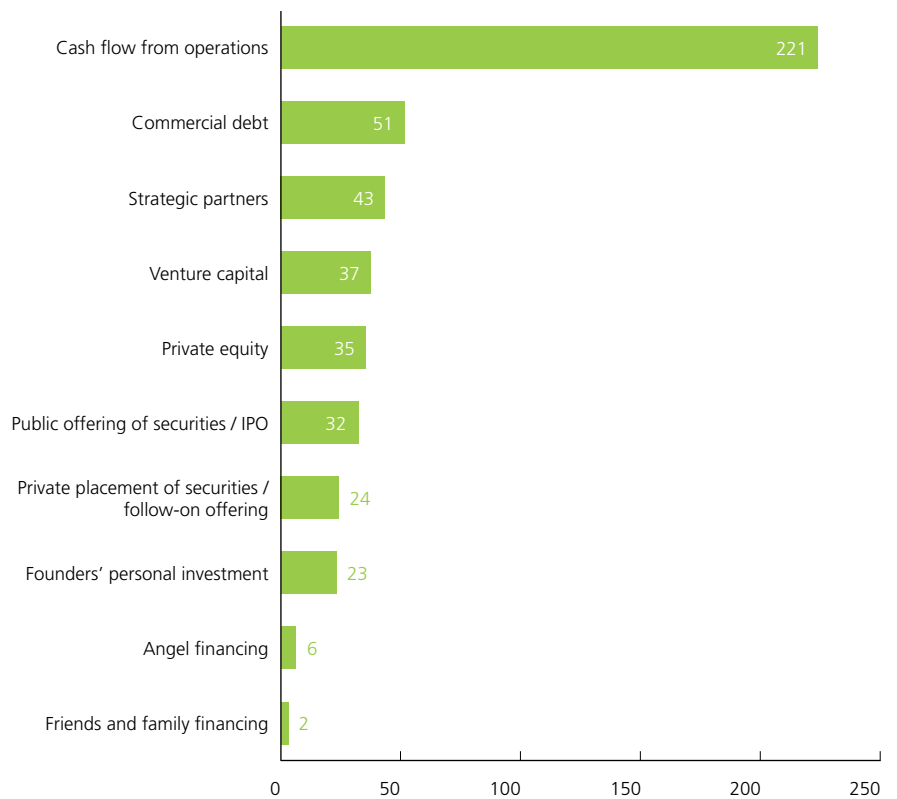
NB: Multiple-choice answers.

Future financing needs rely on operations

Cash will be king in the next 12 months too. More than any other source, CEOs expect operations (221) to meet their future financing needs, followed by commercial debt (51), strategic partners (43) and venture capital (37).

NB: Multiple-choice answers.

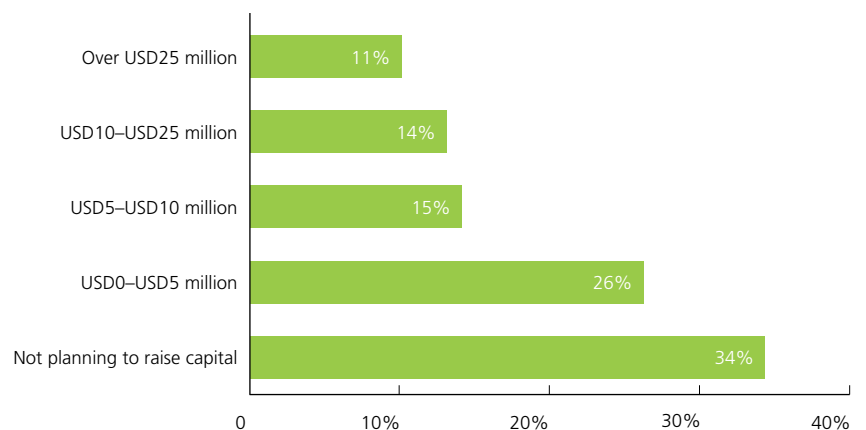
In the next 12 months, what do you expect will be your company's principal / most important sources of financing?



Raising capital

While over one-third of the 245 surveyed companies are not planning to raise capital next year, 40% will seek over USD5 million and 26% will seek under USD5 million.

In the next 12 months, if your company is planning to raise capital (equity or debt), what amount do you expect to raise?



Conclusions

Reality sets in

Over the nine years of this survey, the prevailing attitude of participating CEOs has been one of optimism and an expectation of fast and sustainable growth. Even last year, as the global business landscape turned downwards, the Asia Pacific CEOs questioned in the Deloitte Technology Fast 500 CEO Survey saw the silver lining and predicted positive outlooks in their future.

It seems that over the past 12 months, the optimism has waned and reality has set in. Nearly half (45 percent) of CEOs reported mixed performance or an overall decline in the economies where they sell products and services. As for the future, 43 percent predict weak or negative growth. These statistics are a stark contrast to last year's confidence, which loomed large in their approach to growth targets, markets and customers.

That is not to say growth is not alive and well. The average growth rate for the 500 ranking companies in 2010 was 374 percent, slightly up from last year. The top 28 companies had growth over 1,000 percent. This is an improvement from 2009, when only the top 20 companies experienced growth over 1,000 percent.

Geography matters

India and China are clearly in a category of their own. Most CEOs from these countries experienced overall growth in their markets and expect to do likewise in the next 12 months. In fact, only 14 percent of CEOs from India and China did not see growth and only 12 percent do not predict growth for the future.

The numbers paint a different picture elsewhere in the Asia Pacific region, where CEOs are generally feeling the sting of the financial downturn. In Australia, Malaysia, Taiwan and Japan, over 50 percent of CEOs cited mixed performance in the past year. Overall decline was keenly felt by CEOs reporting for New Zealand and South Korea. And CEOs generally do not take a reverse position for the next 12 months—overwhelmingly, they see the economies continuing to be weak.

Yet, all hope is not lost for the steadfastly confident and ambitious Asia Pacific CEOs. More than half of CEOs say they are going where the growth is—the majority cite the potential of industry markets and new geographical markets as top drivers for improving their companies' outlook next year.

Seizing opportunities in a shifting industry

In a world where change is the only constant, the Asia Pacific technology sector appears to be closely monitoring new business paradigms shaping the industry. Cloud computing, while receiving attention for its potential to shift the fundamental business model of delivering and consuming IT services, is making a quiet appearance on the Asia Pacific scene. Of the 245 CEOs who participated in the annual survey, 23 percent indicated that cloud-based application services have helped them grow more quickly, while 21 percent say it brought costs down.

The same cautious approach is apparent in another industry trend—future markets in carbon credits. Among the Asia Pacific companies surveyed, 13 percent are early adopters who will be including carbon strategies in their business planning. Another 12 percent have evaluated the impact of carbon credits, but will not be implementing changes, while 28 percent are aware, but are taking a “wait-and-see” approach.

With global warming debates shaping the political and business landscape; major potential restructuring of the IT business model; and the residual effects of a bruised economy, it is a significant vote of confidence to see growing technology companies embracing new opportunities and positioning for change—even with undertones of watchfulness.

Technology Fast 500 faces: Vocus in focus

Australia has a star performer: new-kid-on-the-block Vocus Communications—an independent wholesale internet operator, which has experienced an incredible 11,306% growth in revenue over the past three years. In the 2009 Deloitte Technology Fast 50 Australia program, Vocus was named a Rising Star...and it has not disappointed for 2010. Vocus ranks number two across Asia Pacific.

From Rising Star to the top ten

In 2010, Vocus' ascent was shaped by key milestones:

- Becoming an ASX-listed company in July 2010.
- Signing a NZD11.3 million multi-year contract to supply Vodafone New Zealand's international internet access in August 2010.
- Announcing a 501% increase in profitability in its first annual report as a listed company in 2010.

What's behind its success? CEO James Spenceley discloses two things about his company's philosophy.

1. It's about the customer

"The secret is to stay true to your initial goals and promises, and to always treat each customer equally and with respect," says James. "We started with the ethos of delivering exceptional customer service and going above and beyond to satisfy individual needs. No matter how rapidly you grow or how many extra customers you acquire, it is essential to maintain and spread your values throughout your organization."



Case in point

In August 2008, Vocus committed to providing IPv6 transit services to all ISPs and telecommunications companies with a 100% service level agreement—no catches and no contracts. This allows any provider access to IPv6 at no cost. More importantly, providers could offer these services to corporate and residential customers. Few companies even sell an IPv6 service; no one provides the service at zero cost.

2. Disrupt the market

Although "think outside the box" has been said before, Vocus approaches business differently. "As a young, innovative company, Vocus strives to do things the way they should be done, rather than copy the way they have always been done. Essentially, we've disrupted the market in a positive way," says James.

As the only independent wholesale internet-transit operator in New Zealand, Vocus has identified a niche in which to excel. Sure, its bread and butter comes from the long-term contracts and steady income of IP transit services. But they have used innovation and challenged market assumptions to differentiate themselves as a premium, customer-centric operator.

"This is our niche and we aim to excel within it by providing vastly superior customer service compared to our competitors," says James. Not surprisingly, Vocus is responsible for routing almost all IPv6 connectivity in Australia.

Challenging beginnings

Every start-up has its stories of pain. The Vocus team cut its teeth on a well-funded, conceptually-sound company that ultimately failed due to a poor business plan and cost-control problems. With experience and contacts gained, however, it: timed its re-emergence in 2008 just right; paid staff with options; and kept costs under tight control.

"We worked very hard to reach scale and did this through differentiation in customer service. With this approach, we reached profitability in our first year and were cash-flow positive in 14 months," says James.

"Difficult as this time was, we matured as a company and today we welcome any new challenges that push us to think outside the box and do better," says James.

It is second nature for James to seek opportunities in the face of challenges. Here is a man who set up his first ISP at the age of 20 and designed and deployed the COMindico (later to be known as Soul) network—at the time regarded as the single largest and only converged voice and data network in Australian history. He is credited with not being able to "just do his job", because he is constantly looking for a better, smarter, quicker and cheaper way of doing things.

Advice to new start-ups

- Do not be afraid to be different.
- Identify a niche where you can excel.
- Assemble a skilled team.
- Develop a strong business model and execute it well.

James Spenceley, CEO, Vocus Communications

Horizons

While its biggest challenge in recent years has been to move from being a small, private company to a mid-size, listed company, James concedes that growing at such exceptional speed is uppermost in his mind for the future. To that end, Vocus is positioning itself for its next stage of development with the recent announcement of its reverse listing to provide the much-needed capital it needs to grow.

With its collaborative leadership team in place and a dynamic, innovative cohort of 23 employees, it is hard not to expect big things from this small, growing company that consistently punches above its weight.

"In the early days, one of the toughest challenges is making people believe you are as good as you know you are," says James. This is unlikely to be the case anymore. Winning the Australian Deloitte Rising Star award in 2009 confirmed that they had "made it" in the industry, adds James.

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