

Deloitte.



Soaring to new heights
Deloitte Technology Fast 500
Asia Pacific 2009
Ranking and CEO Survey

Foreword

Over the past eight years, we've watched technology companies in Asia Pacific achieve incredible growth, and we've tracked their opportunities, ambitions, challenges and threats in the Deloitte Touche Tohmatsu (DTT) Global Technology, Media & Telecommunications (TMT) Industry Group's annual *Deloitte Technology Fast 500 Asia Pacific Ranking and CEO Survey*, one of the region's most comprehensive and respected rankings of fast-growing technology companies.

In this—our eighth edition—we see how the world's economic recession has shaped their plans and practices for growth. Key data is obtained from companies in Australia, China (Hong Kong), India, Japan, Korea, Malaysia, New Zealand, Singapore, Taiwan and Thailand. 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 8,980 percent, significantly lower than last year's record-breaking 30,038 percent, but more in keeping with the rates of 2007 (13,849 percent) and 2006 (6,799 percent). Overall, the average percentage growth rate for the entire 500 ranked companies was 361 percent, about half the rate in 2008.

For the third time, the winning company hailed from China, with newcomer Vancl—a direct marketing B2C online clothes retailer—boasting an extraordinary growth rate of 29,577 percent. Indeed, Vancl's stellar performance in 2009 clearly skews the top-five average, considering the large gap between it and the Taiwan-based runner-up High Power Opto Inc at 7,240 percent. How Vancl achieves its remarkable growth is told in our interview with CEO Chen Nian on page 8.

This year, 230 CEOs gave us a behind-the-scenes peak into how they've continued to achieve high growth rates in a difficult year.

In the DTT TMT industry group's annual CEO survey on page 26, they specifically describe the ups and downs of the turbulent economic climate.

What we found was unwavering confidence. The Asia Pacific CEOs participating in this year's survey are stirred, not shaken, by the financial downturn and are keeping growth targets static and in sight, with 30 percent setting even more aggressive growth targets. Not only are they positive about their status quo, with their ongoing commitment to innovation and talent strategies, they are adapting where necessary. About 56 percent are placing an even greater emphasis on organic growth strategies to weather the economic turbulence, while tolerance for riskier R&D initiatives has decreased.

The Technology Fast 500 of 2009 have met the year head-on with adaptability and a balance-and-moderation approach to their business strategies.

Congratulations to all the winning companies on their remarkable achievements.



Jolyon Barker

Global Managing Partner, DTT Technology, Media & Telecommunications Industry Group



Yoshitaka Asaeda

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

DTT TMT at a glance

A global presence

DTT TMT comprises Deloitte member firm TMT practices in 45 countries. With dedicated Centers of Excellence (CoE) in the Americas; in Europe, Middle East and Africa (EMEA); and in Asia Pacific, the DTT TMT group's footprint includes more than 7,000 Deloitte member firm partners and professionals around the world. These individuals are dedicated to helping member firm clients evaluate complex issues, resolve problems and implement practical solutions across the entire TMT spectrum. To better serve member firm clients comprehensively and with the utmost integrity, Deloitte member firm practitioners provide a range of multidisciplinary capabilities, while adhering to core operating principles and committing themselves to Deloitte's shared values:

Multidisciplinary capabilities

- Global audit and enterprise risk services (ERS)
- Global consulting
- Global tax
- Global financial advisory

Measuring success

- Leading in scale and growth
- Superior and sustainable profitability
- Market leadership
- Innovation
- Flexibility
- Magnet for talent / global culture
- Eminence / brand image
- Exceptionally client-centric

Deloitte shared values

- Integrity
- Outstanding value to markets and clients
- Commitment to each other
- Strength from cultural diversity

Commitment to growing companies

Across the world, DTT member firms operate programs and initiatives to promote growing companies, including the Deloitte Technology Fast 50 and Fast 500 programs. These programs recognize the fastest-growing TMT companies in individual countries and in the regions of North America, EMEA and Asia Pacific. CEOs are surveyed to capture the perspective of those working with the hottest TMT companies, while member firms survey major venture capital associations around the world on topical matters within the industry. The results are reported in the *Global trends in venture capital* survey and distributed globally.

Investing in research that matters

DTT TMT keeps abreast of the trends and developments that regularly redefine the rules of the game and makes significant investments in producing cutting-edge thought leadership. We are deeply committed to providing member firm TMT professionals with the insights that can keep them at the forefront of critical trends. In addition to helping member firm clients, Deloitte member firms' innovative thinking is highly valuable to, and sought by, a range of stakeholders: business schools, trade organizations, government agencies and companies of all sizes.

DTT TMT's research team is supported by a global network of DTT TMT member firm professionals, whose knowledge and experience are gained from working directly with leading companies around the world. This combination of rich industry experience and views of where the industry is heading helps produce thought-pieces that are consistently compelling, timely and practical.

Recent thought leadership reports include:

- *Technology Predictions: TMT Trends 2009*
- *Media Predictions: TMT Trends 2009*
- *Telecommunications Predictions: TMT Trends 2009*
- *Global trends in venture capital: 2009 global report*
- *Reality Check: State of the Media Democracy*
- *Losing Ground: 2009 TMT Global Security Survey*

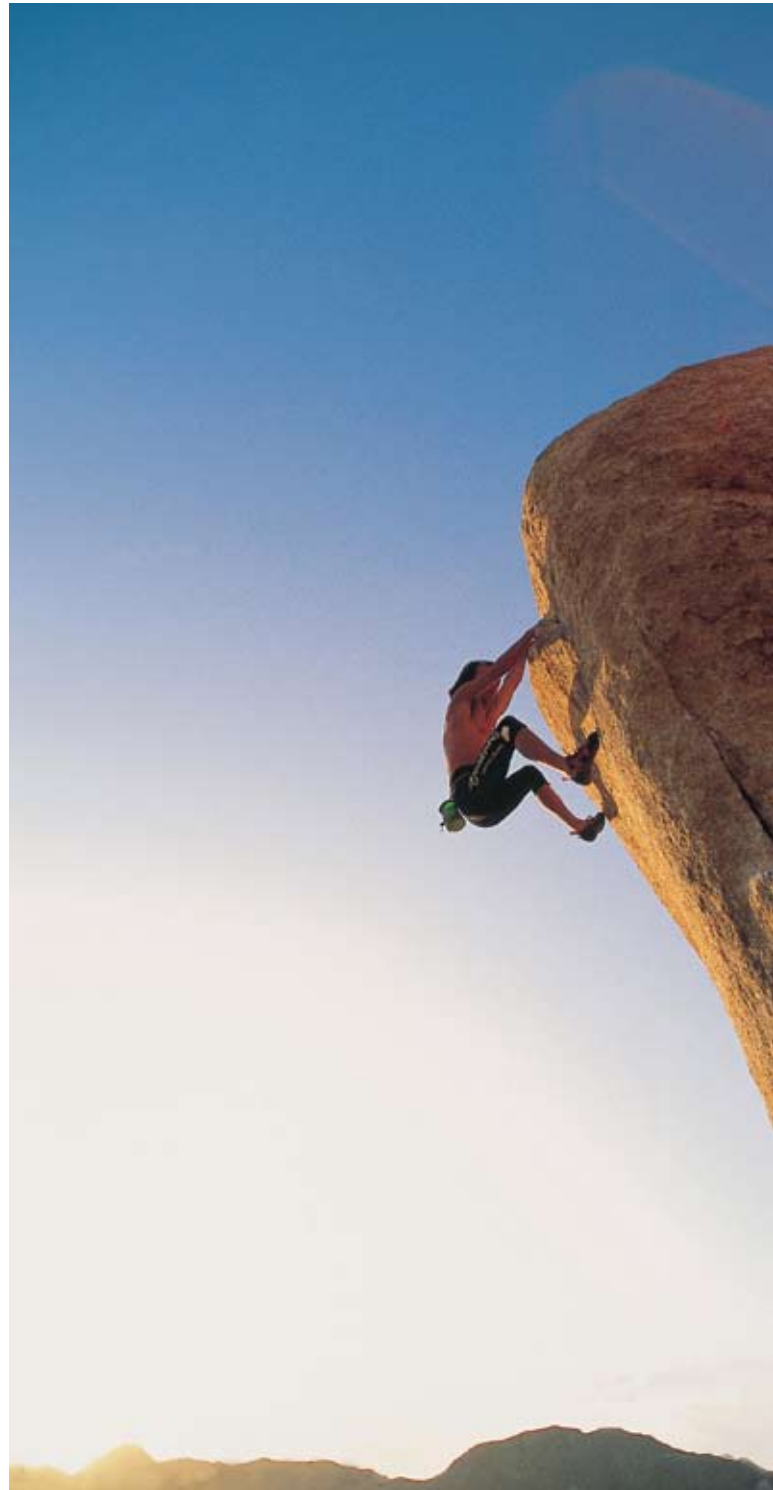
Knowledge across borders

The promotion of knowledge transfer across regional and functional boundaries is fundamental to DTT member firms' culture. The TMT knowledge management team comprises 34 knowledge managers in 29 locations, each of whom is dedicated to assisting practitioners with their knowledge management needs.

Delivering value to clients

Creating value for clients remains the key measure of success for DTT member firms. Aside from showing clients how to apply the latest business methods and technologies, member firms help TMT clients understand and respond to emerging trends. DTT TMT member firm professionals hold regular conferences and webcasts with clients to discuss the latest business developments, and obtain input that helps set the direction for future research. This sharing of knowledge is invaluable to deepening client relationships and ensuring that the needs and concerns of clients are fully understood. DTT TMT member firm practitioners also participate in major TMT conferences around the world, capitalizing on the opportunity to deliver speeches and lead sessions on key topical matters on the minds of today's TMT executives.

Additionally, DTT TMT member firm practitioners share best practices through CoE, established to help meet client needs across geographies and functions. A team of senior TMT member firm partners has been designated to help enable efficient global coordination and identification of resources and experts, to respond to complex global proposals.



Fast facts file

By location

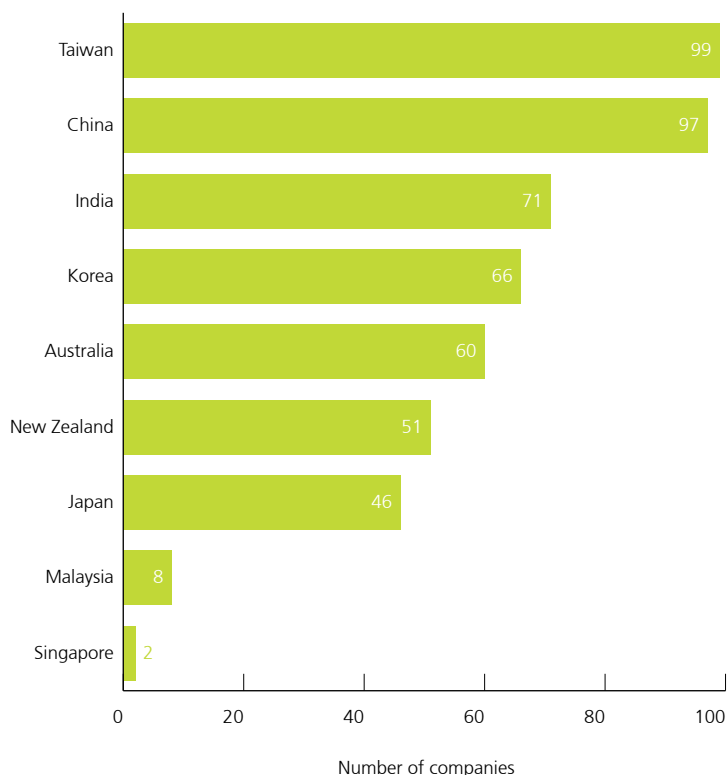
Taiwan held its lead in contributions to the fastest-growing technology companies in Asia Pacific, with 99 Taiwanese companies making the 2009 ranking, slightly down from the 112 firms who appeared in 2008.

China made a significant leap into second place this year, for contributions by location—97 Chinese firms joined the ranking, compared to 72 in 2008 and 53 in 2007.

Top 20

China supplied nine companies to the top 20 ranking this year, followed by Taiwan with six companies. From newcomer sector Green Technology, six companies ranked in the top 20.

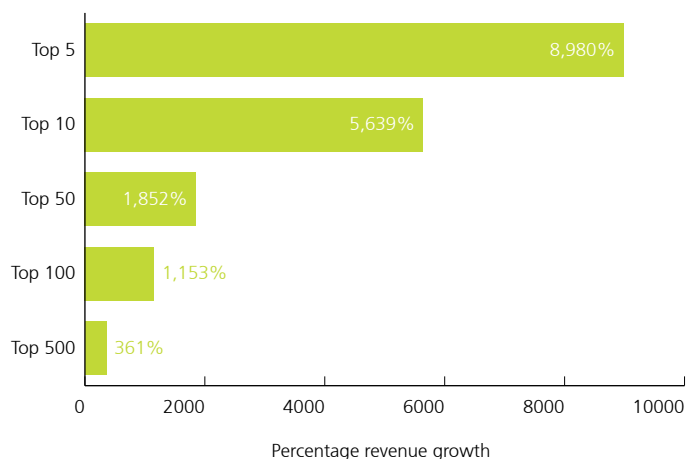
Ranked companies represented by location



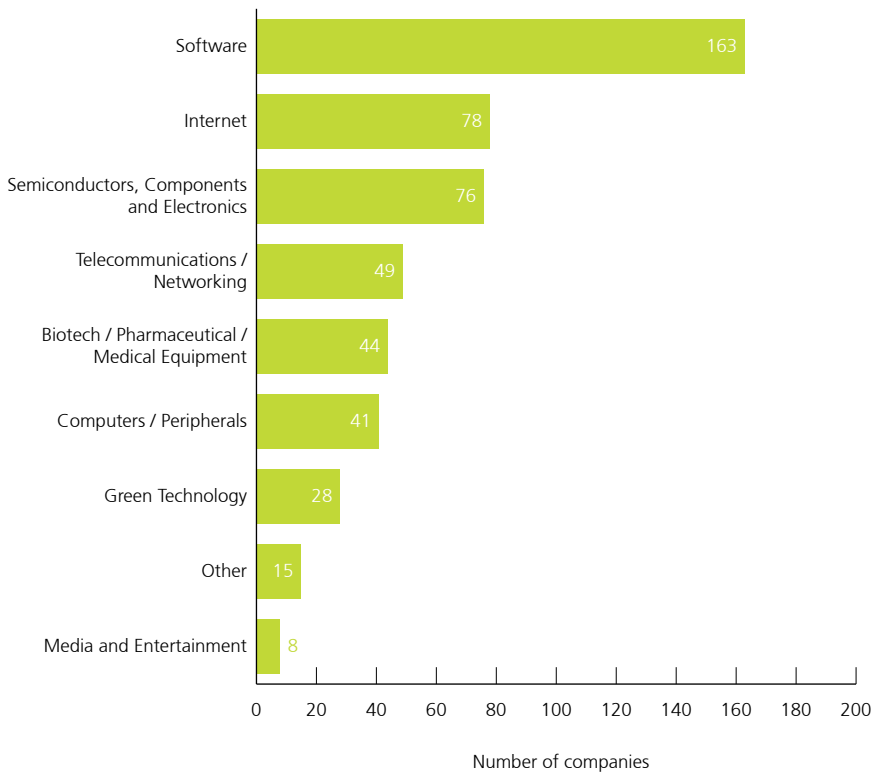
By revenue growth

No records were broken this year, but the top five companies still grew an impressive 8,980 percent in average revenue growth over the past three years, about one third of last year's top five performance rate. Across all 500 companies, the three-year average revenue growth rate came in at 361 percent, about half the rate of last year.

Ranked companies represented by revenue growth



Ranked companies represented by industry sector



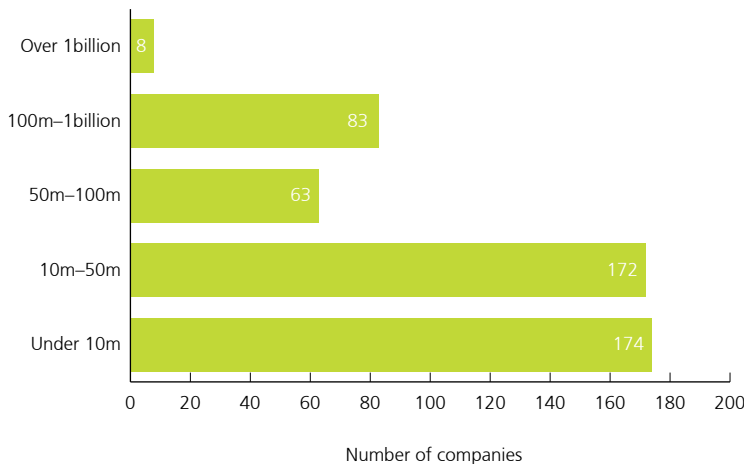
By sector

For the third year in a row, Software outranked all other sectors, with 163 software companies in the top 500 ranking, a climb of almost 17 percent from 2008. Yet, despite its numbers, no software companies made the illustrious top 10 list.

With a total of 78 companies in the ranking, the Internet sector continues to increase in number, taking second place this year and boasting the winning company for 2009. With 76 companies, nearly half that of Software, the Semiconductors, Components and Electronics sector placed third, down in contributions from 2008.

The Green Technology sector, which was added to the industry sector breakdown this year, welcomed 28 companies, six of which made the top 20 list.

Ranked company revenue breakdown (in USD)



By revenue category

As in previous years, the majority of the ranked companies have revenues of less than USD50 million. In 2009, eight companies recorded more than USD1 billion in revenue, down from 14 companies in 2008.

By sector and location

The dominant Software sector saw most of its contributions once again from India (60), followed by China (31) and Australia (24). Taiwan supplied the most Semiconductors, Components and Electronics companies (52), as it did in the previous two years. This year, New Zealand (21) equaled Japan (21) in the number of Internet companies in the ranking, while new industry sector Green Technology was represented mostly by China (12), Taiwan (8) and Korea (6). Australia led the contributions for Telecommunications / Networking (16), while Korea supplied the majority of Computers / Peripherals companies (24).

Ranked companies by industry and location									
	Australia	China	India	Japan	Korea	Malaysia	New Zealand	Singapore	Taiwan
Biotech / Pharmaceutical / Medical Equipment	2	17	3	6	2	0	2	1	11
Telecommunications / Networking	16	8	4	2	10	0	9	0	0
Computers / Peripherals	0	7	1	0	24	0	2	0	7
Internet	17	9	1	21	4	2	21	0	3
Semiconductors, Components and Electronics	0	6	2	2	12	1	1	0	52
Software	24	31	60	14	8	5	14	0	7
Green Technology	0	12	0	1	6	0	0	1	8
Media and Entertainment	0	7	0	0	0	0	1	0	0
Other	1	0	0	0	0	0	1	0	11

Public versus private

The number of private companies in the ranking climbed this year to 291, a substantial increase on the 220 private companies in the 2008 ranking.

Public versus private companies in the past three years			
	2009	2008	2007
Public	209	280	217
Private	291	220	283



View from the top: Interview with Chen Nian, CEO of Vancl.com



Deloitte: How did your company leverage technology to achieve its rapid growth of 29,577 percent in the past three years?

Chen Nian: The initial ideas for our technology system referenced the architecture of Amazon's old technology systems. However, after a period of practical operation, we recognized the technology requirements of online clothing sales were vastly different from the simple requirements of Internet B2C, and more complicated than B2C marketing. And we saw how, for Vancl, technology influenced processes on and off the Internet. We've since adapted our technology model to better fit our operations and our customer experience goals.

Deloitte: What are the three most important factors for your company to realize rapid growth?

Chen Nian: First, we expect our products to be cost-effective to manufacture and offer customers world-class quality and reasonable prices. Second, our marketing and sales must take advantage of the efficiency of the Internet and create an online garment market in China, where none existed before.

The third and most important factor is excellent customer experience. As a brand established on the Internet in a traditional bricks and mortar market, the online customer experience is more important than it is for a typical retail store where, for example, customers try on clothing. To meet customers' needs to test our products, we launched a "live try-on" service. This means our deliveries can take more than half an hour, significantly more than the standard five-minute delivery of other types of products.

Deloitte: How do you motivate employees and management to realize your company's rapid growth?

Chen Nian: Some people might view Vancl as a mature company, but Vancl has far from completed its start-up journey. During this time, all employees have enjoyed a lot of space to operate in, which has been motivational in its own right. This will need to change to a more structured environment as we continue to develop. I also expect to put in place incentive mechanisms, such as stock options. Moreover, I hope to instill a sense of self-accomplishment and the belief in the value of lifelong benefits among my colleagues, rather than only temporary benefits.

Deloitte: How do you manage the customer relationship?

Chen Nian: We've changed the relationship between the traditional garment company and its customer. We've abandoned the standard policies that serve the company, rather than the customer, such as not providing refunds for laundered or label-removed clothing.

We seek to develop the customer relationship and, by doing so, realize higher returns over the long term. We introduced a "free carriage" promotion for five months, earlier this year, which imposed enormous pressures on our distribution system, increased operating costs by seven percent on average and caused our product-return ratio to rise from three to eight percent. As a result, some customers submitted very small orders. Still, if we can convince a customer who buys a pair of socks at 10 yuan to experience the Vancl brand, the actual increased cost is insignificant compared to the increased brand recognition.

“Some may puzzle about Vancl’s success, but I can tell you that what’s behind our growth is our strong team.”

Deloitte: What’s the biggest operational challenge Vancl is currently experiencing?

Chen Nian: People. We are short of talent in all sectors. Fortunately, I have a team with a long-term view of our potential and a good understanding of our brand and operations. Team is the reason for our healthy growth in 2008 and it’s why we have become publicly recognized. Similar companies with similar brands have tried and failed. Some may puzzle about Vancl’s success, but I can tell you that what’s behind our growth is our strong team.

Deloitte: How do you manage innovation in Vancl?

Chen Nian: We manage innovation according to requirements. At Vancl, we attempt a lot of things that have not been tried by others. Take the fitting system as an example. We looked at existing 3D products and considered how we could use advanced technology to show a human body from various angles with unlimited matches. But in the end, we found the application old-fashioned and simply not relevant. Now we are attempting an interactive experiment where users enter data such as height and arm length to dress a human body. Essentially, if we can implement general B2C technology in these aspects, we will do some very great things.

“Essentially, if we can implement general B2C technology in these aspects, we will do some very great things.”

Deloitte: Will Vancl continue to record such impressive growth rates over the next three years? What are the key drivers?

Chen Nian: So far, we’ve only touched the tip of the iceberg in China, with two to three million buyers out of a total of 300 million netizens. In today’s market in China, even if you sit still with your arms crossed, you’ll realize growth. That’s one reason I am confident that with our persistent efforts and talented team, growth is a definite for Vancl.

The other reason is that I expect, within the next three years, there will be a sudden growth surge that is not driven by the company or its advertising, but by the market. The longer a brand name exists, the more credible it becomes. At some point, say in three to five years, the growth will suddenly boom as customers accept your brand. Today, if there are 10 million items of Vancl-branded clothing worn by two to three million consumers, you can expect an immense multiplication in the future. In truth, it’s difficult to project growth. It’s beyond any sensible calculation.

Deloitte: As CEO, what are the three main objectives you have for the next one to three years?

Chen Nian: My objectives are quite substantive and real and they all focus on boosting the customer experience. There is always more you can do to bring joyful surprises to your customers when they receive your products, like integrating your customer’s personality into your designs.

Soaring highest: The top 10 companies

At the very top of the ranking sit the illustrious 10—those companies who have powered ahead in the turbulent economic climate to achieve an average revenue growth of 5,639 percent over three years. Leading the pack is Vancl, an Internet company from China, with a three-year revenue growth rate of 29,577 percent. This is the third year that the Deloitte Technology Fast 500 Asia Pacific overall winner has hailed from China.

Who are these companies and what do they do? The top 10 answer in their own words:

1. Vancl.com

China's Vancl—an online clothing retailing company—was founded in 2005 and is led by founder and CEO Chen Nian, who was also the founder and former executive vice president of Joyo Amazon.

Vancl has fast become China's first (online) business-to-consumer brand for men's clothing. In 2009, the company continued to expand its product lines by entering the women's clothing market and by marketing footwear.

Vancl has quickly made itself a familiar name to netizens in China under a unique marketing model using online advertisements. The company currently has more than 800 employees.

CEO	Chen Nian
Website	www.vancl.com
Year founded	2005
Location	China

VANCL 凡客诚品

2. High Power Opto Inc

High Power Opto Inc is a Taiwan-based company primarily engaged in research, development, manufacturing and distribution of light-emitting diode (LED) chips and wafers, which are distributed globally.

The company provides red light LED, yellow light LED, blue light nitrogen LED and green light nitrogen LED wafers and chips. It also provides the relevant technology support and after-sale services.

Its products are used in signs, monitors, lighting devices, automobile lamps and hand-held products, among other things.

CEO	Pine Chang
Website	www.hpoled.com.tw
Year founded	2005
Location	Taiwan

HP HIGH POWER OPTO. INC.

3. Xueda Education Technology Co Ltd

Xueda Education Technology Co Ltd, founded in September 2001, is a high-tech company dedicated to serving China's education services industry with excellent educational resources and advanced information technology.

Xueda Education pioneered the automatic match of educational resources via the Internet. It was the first company in the education industry to develop a new and effective education model, Personalized Private Tutoring Services (PPTS). Fuelled by advanced technology, Xueda Education based its new personalized tutoring services on the PPTS platform, which was well received by students and parents.

With more than 130 learning centers in 35 cities across China, Xueda Education has provided tutoring services to over 300,000 students and helped them enter their dream schools. Xueda Education has been named "the modern private school" by CCTV.

CEO	Xin Jin
Website	www.21edu.com
Year founded	2001
Location	China



4. Gintech Energy Corporation

Gintech Energy Corporation was established in 2005 and has fast become a leading player in the solar energy industry. As a solar cell producer, it provides state-of-the-art crystalline solar cells to international module manufacturers.

Gintech plans to continue expanding its production capacity to achieve greater economies of scale. The company estimates that total annual production capacity will exceed one gigawatt by 2011, making Gintech the third largest solar cell manufacturer in the world.

CEO	Wen-Yen Pan
Website	www.gintechenergy.com
Year founded	2005
Location	Taiwan



5. Gree Inc

Gree Inc, headquartered in Tokyo, is an Internet media business engaged in social networking services (SNS), offering users functions such as profiles, diaries, communities, photos, mail and more.

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.

CEO	Yoshikazu Tanaka
Website	www.gree.co.jp
Year founded	2004
Location	Japan



6. Neo Solar Power Corporation

Neo Solar Power (NSP) Corporation was founded in December 2005 with a vision of providing clean and renewable energy. NSP has developed into a leading solar cell manufacturer, specializing in research, development and the manufacturing of high-efficiency solar cells.

The NSP management team is comprised of interdisciplinary experts in semiconductors, electronic systems, silicon raw materials, solar cell processing and solar energy system engineering.

As the pioneer of combining semiconductor manufacturing and seasoned solar technology development, NSP aims to bring solar energy to the forefront as a competitive energy source.

CEO	Quincy Lin
Website	www.neosolarpower.com
Year founded	2005
Location	Taiwan



7. Shanghai ChemPartner Co Ltd

Founded in 2003, Shanghai ChemPartner Co Ltd is one of China's leading contract research organizations, providing chemistry, biology, pharmacology, DMPK (Drug Metabolism and Pharmacokinetics), process R&D, pre-formulation and analytical development services to global pharmaceutical and biotech companies.

ChemPartner's key scientific leadership team has experience in top research and development organizations in the United States, Canada, Japan and Europe, as well as at top R&D organizations in China.

ChemPartner employs more than 1,200 scientists, of whom approximately 15 percent hold PhD degrees.

CEO	Michael Hui
Website	www.chempartner.cn
Year founded	2003
Location	China



8. Shenzhen Easou Technology Co Ltd

Shenzhen Easou Technology Co Ltd, founded in March 2005, is a leading player in China's mobile search business. Headquartered in Shenzhen, with an R&D centre in Beijing, it has over 300 employees.

Easou is a leading wireless search service provider that uses today's most advanced wireless data applications, powerful technology, intelligent search systems and wireless search products.

The company provides mobile users with high quality and easy-to-use search-based information services. It also offers targeted marketing and advertisement services to SMEs.

CEO	Frank Wang
Website	www.easou.com
Year founded	2005
Location	China



9. Young Fast Optoelectronics Co Ltd

Young Fast Optoelectronics Co Ltd is one of the leading manufacturers of small to medium-sized touch-panel sensor products, ranging from 1.2 to 12 inches.

When Young Fast was established in 2000, all the touch-screen manufacturers of the time focused on large display applications, ignoring the development potential of small to medium-sized touch screens. Seeing opportunity in this market, Young Fast was the first to devote its resources and efforts on the research, mass production and marketing of this emerging technology. As a result, Young Fast has become one of the dominating technology leaders in this market, within just eight years.

CEO	TJ Lin
Website	www.yfo.com.tw
Year founded	1999
Location	Taiwan



10. Moreens Co Ltd

Moreens co.,Ltd is a Korea-based company mainly engaged in the manufacture and sale of touch panels for mobile phones. The company's product portfolio consists of windows all-in-one touch panels, plastic touch panels and glass touch panels, which are mainly used in mobile phones, digital multimedia broadcasting (DMB) systems and navigation equipment.

CEO	Song Gon SUK
Website	www.moreens.com/v3/kr/
Year founded	2003
Location	South Korea



Deloitte Technology Fast 500 Asia Pacific 2009 Ranking

The 500 companies of the Technology Fast 500 Asia Pacific 2009 ranking achieved an average 361 percent revenue growth over the past three years, about half the growth rate of last year. Vancl, the winning Internet company from China, led the pack with a remarkable growth rate of 29,577 percent.

Again this year, the Software sector dominated the ranking with 163 companies. Internet companies moved into second place with 78 companies, two of which placed in the top 10, while the Semiconductors, Components and Electronics sector contributed 76 companies to rank third by sector representation.

Soar high with the Deloitte Technology Fast 500 Asia Pacific Ranking—a global platform for measuring, recognizing and analyzing the 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 DTT TMT Industry Group determine the winners?

This ranking is compiled from nominations and public company database research conducted by Deloitte. Technology Fast 500 Asia Pacific award winners for 2009 are selected based on percentage fiscal year revenue growth over three years. In order to be eligible for Technology Fast 500 recognition, companies must own proprietary intellectual property or proprietary technology that contributes to a significant portion of the company's operating revenues. Technology Fast 500 Asia Pacific award eligibility requirements also include base-year operating revenues of at least USD50,000 and companies must be in business for a minimum of three years.

Rank	Company name	Location	Industry sector	3 year % growth
1	Vancl (Beijing) Technology Co Ltd	China	Internet	29,576.860
2	High Power Opto Inc	Taiwan	Semiconductors, Components and Electronics	7,239.950
3	Xueda Education Technology Co Ltd	China	Internet	2,738.339
4	Gintech Energy Corp	Taiwan	Green Technology	2,708.587
5	Gree Inc	Japan	Telecommunications / Networking	2,636.107
6	Neo Solar Power Corp	Taiwan	Green Technology	2,576.455
7	Shanghai ChemPartner Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	2,448.326
8	Shenzhen Easou Technology Co Ltd	China	Media and Entertainment	2,401.591
9	Young Fast Optoelectronics Co Ltd	Taiwan	Semiconductors, Components and Electronics	2,055.981
10	Moreens Co Ltd	South Korea	Computers / Peripherals	2,002.455
11	Solar Gate Technology Co Ltd	Taiwan	Green Technology	1,850.150
12	Enzen Global Solutions Pvt Ltd	India	Software	1,846.837
13	Heguangu International Ltd	China	Internet	1,771.021
14	Emantra Pty Ltd	Australia	Internet	1,756.287
15	Beijing Biaoqi Century Data Communication Technology Co Ltd	China	Software	1,366.685
16	nSynergy Pty Ltd	Australia	Software	1,221.587

Rank	Company name	Location	Industry sector	3 year % growth
17	Solartech Energy Corp	Taiwan	Green Technology	1,097.941
18	China Talent Group Ltd	China	Internet	1,056.783
19	Canadian Solar Inc	China	Green Technology	1,033.548
20	Universtar Science & Technology (Shenzhen) Co Ltd	China	Green Technology	1,011.642
21	LatentView Analytics Pvt Ltd	India	Software	987.015
22	ChipSip Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	889.928
23	Kuliza Technologies Pvt Ltd	India	Software	889.630
24	Utilibill Pty Ltd	Australia	Software	886.942
25	Mint Wireless Ltd	Australia	Telecommunications / Networking	885.414
26	L&F Material Co Ltd	South Korea	Computers / Peripherals	838.089
27	NextWindow Ltd	New Zealand	Computers / Peripherals	828.839
28	Ku6.com (Cool 6 Network)	China	Internet	826.810
29	Oasys Solution Inc	Japan	Green Technology	812.878
30	JF Microtechnology Sdn Bhd	Malaysia	Semiconductors, Components and Electronics	808.685
31	ShareHope Medicine Co Ltd	Taiwan	Biotech / Pharmaceutical / Medical Equipment	796.611
32	China Finance Online Co Ltd	China	Internet	788.780
33	Devices World Sdn Bhd	Malaysia	Internet	759.062
34	China Resources Powtech (Shanghai) Co Ltd	China	Semiconductors, Components and Electronics	738.531
35	Raydium Semiconductor Corp	Taiwan	Semiconductors, Components and Electronics	731.395
36	Trina Solar Ltd	China	Green Technology	726.553
37	Telesmart Ltd	New Zealand	Telecommunications / Networking	725.813
38	Union Mobile Pay Ltd	China	Software	722.564
39	China Information Security Technology Inc	China	Software	721.697
40	Sonar6 Ltd	New Zealand	Internet	703.800
41	Wondershare Software Co Ltd	China	Software	702.066
42	Ocimum Biosolutions (India) Ltd	India	Biotech / Pharmaceutical / Medical Equipment	663.433
43	Cambridge Technology Enterprises Ltd	India	Software	662.051
44	Eka Software Solutions Pvt Ltd	India	Software	631.000
45	HappiGo (Happy Shopping Co Ltd)	China	Media and Entertainment	596.077
46	Stack Devices Corp	Taiwan	Semiconductors, Components and Electronics	589.642
47	Wuxi Qiaolian (Group) Inc	China	Green Technology	586.535
48	Dalian Port Logistics Technology Co Ltd	China	Software	573.973
49	Grandhope Biotech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	565.398
50	TracMap NZ Ltd	New Zealand	Computers / Peripherals	560.813
51	ProMD Biotech Co Ltd	Taiwan	Biotech / Pharmaceutical / Medical Equipment	559.269
52	Krawler Information Systems Pvt Ltd	India	Software	553.774
53	Yashco Systems Inc	India	Software	552.165
54	Jiangyin Jetion Science and Technology Co Ltd	China	Green Technology	550.055
55	Ramp Holdings Pty Ltd	Australia	Software	548.261
56	PhytoHealth Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	544.597
57	ATMU Inc	China	Software	533.158
58	Beijing 99view Technology Ltd	China	Media and Entertainment	520.552
59	Ansarada Pty Ltd	Australia	Internet	516.098
60	UPEC Electronic Corp	Taiwan	Other	510.976
61	InHand Electronics Inc	China	Telecommunications / Networking	508.711
62	Bictown Corp Inc	Japan	Internet	500.160
63	Adrenalin Media Pty Ltd	Australia	Internet	498.835
64	O-Rid Co Ltd	Japan	Software	495.862
65	Optis Co Ltd	South Korea	Computers / Peripherals	493.695
66	Gamma Optical Co Ltd	Taiwan	Semiconductors, Components and Electronics	493.191

Rank	Company name	Location	Industry sector	3 year % growth
67	Beijing Sound-Puhua Tech Co Ltd	China	Green Technology	480.602
68	Tella Inc	Japan	Biotech / Pharmaceutical / Medical Equipment	479.935
69	Fast Technologies Inc	Taiwan	Other	476.721
70	Fractalist Inc	Japan	Internet	470.029
71	Beijing Fastweb Technology Co Ltd	China	Internet	468.280
72	Azion Co Ltd	Taiwan	Software	457.089
73	Cookpad Inc	Japan	Internet	457.070
74	Shenzhen Launch Digital Technology Co Ltd	China	Semiconductors, Components and Electronics	456.000
75	One Click Solutions Pty Ltd	Australia	Software	448.319
76	Novatium Solutions (P) Ltd	India	Computers / Peripherals	446.063
77	Bleum Inc	China	Software	442.992
78	One97 Communications Pvt Ltd	India	Software	435.347
79	Star World Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	430.770
80	Geneious (Biomatters Ltd)	New Zealand	Software	430.177
81	Sinfor Technology Co Ltd	China	Telecommunications / Networking	428.447
82	Full Speed Inc	Japan	Internet	426.141
83	NextBit Computing Pvt Ltd	India	Semiconductors, Components and Electronics	425.592
84	Beijing LeTV Mobile Media & Technology Co Ltd	China	Media and Entertainment	422.545
85	ASR Ltd	New Zealand	Software	416.648
86	Microqual Techno Pvt Ltd	India	Telecommunications / Networking	416.554
87	Elements Innovation Co Ltd	Taiwan	Semiconductors, Components and Electronics	413.358
88	China TransInfo Technology Corp	China	Software	409.229
89	Ideavate Solutions Pvt Ltd	India	Software	405.747
90	M2 Telecommunications Group Ltd	Australia	Telecommunications / Networking	393.791
91	E-Ton Solar Tech Co Ltd	Taiwan	Green Technology	392.742
92	Revolution IT Pty Ltd	Australia	Software	390.367
93	Alliance Material Co Ltd	Taiwan	Semiconductors, Components and Electronics	387.095
94	AMG Agency Ltd	New Zealand	Media and Entertainment	385.421
95	Yingli Green Energy Holding Co Ltd	China	Green Technology	379.656
96	Kreateevee Sdn Bhd	Malaysia	Software	373.491
97	Vtion Technology (China) Co Ltd	China	Software	363.320
98	WuXi AppTec Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	362.400
99	Assurity Consulting Ltd	New Zealand	Software	355.283
100	VancelInfo Technologies Inc	China	Software	353.389
101	MacromatiX Australia Pty Ltd	Australia	Software	352.433
102	Lintec Korea Inc	South Korea	Semiconductors, Components and Electronics	351.130
103	Beijing Penghua Xintong Network Technology Service Co Ltd	China	Telecommunications / Networking	345.590
104	Sinovac Biotech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	342.920
105	ILI Technology Corp	Taiwan	Semiconductors, Components and Electronics	337.162
106	Green Energy Technology Inc	Taiwan	Green Technology	336.688
107	EverFirst Wisefund Technology Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	331.013
108	Union Cable TV Co Ltd	Taiwan	Semiconductors, Components and Electronics	330.967
109	Strand Life Sciences Pvt Ltd	India	Biotech / Pharmaceutical / Medical Equipment	324.496
110	Supa Technology Co Ltd	Taiwan	Internet	322.320
111	Suntech Power Holdings Co Ltd	China	Green Technology	321.172
112	iSoftStone Information Technology (Group) Co Ltd	China	Software	318.736
113	Adicon Clinical Laboratories Inc	China	Biotech / Pharmaceutical / Medical Equipment	318.040
114	Shanghai Chaori Solar Energy Science & Technology Co Ltd	China	Green Technology	316.583
115	Ateam Inc	Japan	Software	313.966
116	OncoTherapy Science Inc	Japan	Biotech / Pharmaceutical / Medical Equipment	313.625

Rank	Company name	Location	Industry sector	3 year % growth
117	Platinum Safety Ltd	New Zealand	Software	312.493
118	Outsell	China	Biotech / Pharmaceutical / Medical Equipment	312.279
119	LGS Global Ltd	India	Software	311.073
120	Nutrichem Laboratory Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	307.595
121	Outpost Central Ltd	New Zealand	Internet	305.604
122	NetComm Ltd	Australia	Telecommunications / Networking	299.426
123	Thomas Duryea Consulting Pty Ltd	Australia	Other	295.981
124	VeriSilicon Holdings Co Ltd	China	Semiconductors, Components and Electronics	291.878
125	CTI	China	Software	290.603
126	CogState Ltd	Australia	Software	290.323
127	Bison Electronics Inc	Taiwan	Semiconductors, Components and Electronics	288.888
128	Vitzrocell Co Ltd	South Korea	Computers / Peripherals	285.983
129	iPanel CMS (Robust Network Co Ltd)	China	Software	284.441
130	Delsolar Co Ltd	Taiwan	Green Technology	283.854
131	Dr Chip Biotechnology Inc	Taiwan	Biotech / Pharmaceutical / Medical Equipment	283.021
132	Geodesic Ltd	India	Software	282.803
133	Get Price Pty Ltd	Australia	Internet	279.099
134	Viteklogies Pty Ltd	Australia	Internet	278.238
135	ChinaSoft International Ltd	China	Software	276.822
136	Ultr@power	China	Software	276.797
137	Tong Ren Tang Group Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	275.599
138	Trais Co Ltd	South Korea	Semiconductors, Components and Electronics	274.311
139	Farmside Ltd	New Zealand	Telecommunications / Networking	274.251
140	TaiDoc Technology Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	274.148
141	Consim Info Pvt Ltd	India	Internet	273.092
142	ECS Telecom Co Ltd	South Korea	Internet	271.350
143	Entire Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	270.110
144	San Chih Semiconductor Co Ltd	Taiwan	Semiconductors, Components and Electronics	269.852
145	Sundia MediTech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	268.717
146	SuperMap Software Co Ltd	China	Software	268.301
147	Futrix Ltd	New Zealand	Software	266.840
148	Shanghai Hotmed Sciences Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	266.312
149	Salmat Interactive Pty Ltd	Australia	Telecommunications / Networking	266.038
150	Cellestis Ltd	Australia	Biotech / Pharmaceutical / Medical Equipment	265.913
151	Tat Fook (Shenzhen) Technology Co Ltd	China	Telecommunications / Networking	265.220
152	Riteq Pty Ltd	Australia	Software	265.013
153	Distribution Central Pty Ltd	Australia	Software	263.160
154	A8 Digital Music Holdings Ltd	China	Media and Entertainment	263.032
155	Activate Technologies Ltd	New Zealand	Software	262.652
156	Paladion Networks Pvt Ltd	India	Software	260.945
157	Instra Corp	Australia	Internet	260.448
158	21ViaNet (China) Inc	China	Telecommunications / Networking	259.190
159	Brennan VDI Pty Ltd	Australia	Software	256.799
160	China Business News (Shanghai First Finance Media Ltd)	China	Media and Entertainment	256.303
161	Tencent Inc	China	Internet	255.479
162	Bionime Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	254.380
163	Enztec Ltd	New Zealand	Biotech / Pharmaceutical / Medical Equipment	253.108
164	3i Infotech Ltd	India	Software	248.788
165	S7 Software Solutions Pvt Ltd	India	Software	248.335
166	Beyondsoft (Beijing) Co Ltd	China	Software	247.982

Rank	Company name	Location	Industry sector	3 year % growth
167	Biosensors International Group Ltd	Singapore	Biotech / Pharmaceutical / Medical Equipment	246.270
168	Beijing TeamSun Technology Co Ltd	China	Software	246.229
169	SBR Information Inc	China	Software	245.050
170	Geong International Ltd	China	Software	243.322
171	My Net Fone Australia Pty Ltd	Australia	Telecommunications / Networking	242.354
172	NanoCarrier Co Ltd	Japan	Biotech / Pharmaceutical / Medical Equipment	241.920
173	Kavveri Telecom Products Ltd	India	Telecommunications / Networking	237.074
174	Light House Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	235.878
175	Aeria Inc	Japan	Internet	233.930
176	xQuant Co Ltd	China	Software	233.716
177	Linical Co Ltd	Japan	Biotech / Pharmaceutical / Medical Equipment	231.879
178	ICSA (India) Ltd	India	Semiconductors, Components and Electronics	230.977
179	Beijing Shiji Information Technology Co Ltd	China	Software	229.266
180	Beijing NineStar Technology Joint-Stock Co Ltd	China	Software	229.211
181	System Corp	Taiwan	Software	228.661
182	Fractalist China Inc	China	Media and Entertainment	228.094
183	RCG Holdings Ltd	China	Semiconductors, Components and Electronics	226.319
184	Landray Managment Consulting Support System Co Ltd	China	Software	225.302
185	Torpedo7 Ltd	New Zealand	Internet	224.550
186	Eyemagnet Ltd	New Zealand	Internet	224.021
187	Tovis Co Ltd	South Korea	Computers / Peripherals	223.171
188	BrainPad Inc	Japan	Software	222.405
189	Myungmin System Inc	South Korea	Semiconductors, Components and Electronics	220.397
190	Phoeton Corp	Japan	Semiconductors, Components and Electronics	219.862
191	Sintronic Technology Inc	Taiwan	Semiconductors, Components and Electronics	218.891
192	E-Web Marketing Pty Ltd	Australia	Internet	218.197
193	Lepu Medical Technology (Beijing) Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	217.960
194	CS-Vue (Resource Management Technology Group Ltd)	New Zealand	Internet	217.774
195	Velocity Networks Ltd	New Zealand	Telecommunications / Networking	217.682
196	Pera Global Holdings Ltd	China	Software	217.289
197	RateGain IT Solutions Pvt Ltd	India	Software	216.938
198	LB Semicon Inc	South Korea	Semiconductors, Components and Electronics	216.898
199	Ways Technical Corp	Taiwan	Other	216.463
200	Viocorp International Pty Ltd	Australia	Internet	212.847
201	Initio Corp	Taiwan	Semiconductors, Components and Electronics	212.285
202	Proteans Software Solutions Pvt Ltd	India	Software	212.228
203	IPscape Pty Ltd	Australia	Telecommunications / Networking	212.105
204	VroomVroomVroom Pty Ltd	Australia	Internet	211.176
205	Tanla Solutions Ltd	India	Software	210.000
206	Catch Ltd	New Zealand	Other	209.849
207	Lockon Co Ltd	Japan	Software	209.559
208	Harbinger Systems Pvt Ltd	India	Software	208.471
209	Dahua Technology Co Ltd	China	Computers / Peripherals	206.968
210	Tejas Networks Ltd	India	Telecommunications / Networking	205.827
211	OnMobile Global Ltd	India	Software	205.596
212	Newmax Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	204.581
213	Techpool Bio-Pharma Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	204.389
214	TigerSpike Pty Ltd	Australia	Telecommunications / Networking	203.994
215	Pony Testing International Group	China	Biotech / Pharmaceutical / Medical Equipment	203.658
216	Sense of Security Pty Ltd	Australia	Internet	202.359

Rank	Company name	Location	Industry sector	3 year % growth
217	Observatory Crest Ltd	New Zealand	Telecommunications / Networking	202.257
218	Shenzhen Sunlord Electronics Co Ltd	China	Semiconductors, Components and Electronics	201.562
219	Maction Technologies Inc	Taiwan	Software	200.905
220	Manthan Software Services Pvt Ltd	India	Software	200.493
221	Hinduja Global Solutions Ltd	India	Software	200.422
222	CADgile Pty	Australia	Software	200.246
223	Glodyne Technoserve Ltd	India	Software	198.576
224	Vision 6 Pty Ltd	Australia	Software	196.927
225	Telemetry Research Ltd	New Zealand	Biotech / Pharmaceutical / Medical Equipment	196.572
226	Beijing Origin Water Technology Co	China	Green Technology	194.104
227	pcPhase Corp	Japan	Software	193.820
228	Irisa ID Co Ltd	South Korea	Computers / Peripherals	193.512
229	Mobile Mentor Ltd	New Zealand	Telecommunications / Networking	192.475
230	RimuHosting Ltd	New Zealand	Internet	191.562
231	UniData Communication Systems Inc	South Korea	Telecommunications / Networking	191.236
232	Beijing DHC Digital Technology Co Ltd	China	Computers / Peripherals	191.119
233	Mindray Medical International Ltd	China	Biotech / Pharmaceutical / Medical Equipment	190.763
234	Crucialtec Co Ltd	South Korea	Computers / Peripherals	190.672
235	SilverStripe Ltd	New Zealand	Internet	190.530
236	IP Payments Pty Ltd	Australia	Software	190.135
237	SMX Ltd	New Zealand	Software	189.524
238	Quinntessential Marketing Consulting Pty Ltd	Australia	Internet	188.964
239	ProjectCentre.net (Cadx Pty Ltd)	Australia	Software	188.708
240	AVG (AU/NZ) Pty Ltd	Australia	Software	188.621
241	ispONE Pty Ltd	Australia	Telecommunications / Networking	188.313
242	Indusface Consulting Pvt Ltd	India	Software	183.929
243	Join Well Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	183.257
244	Camson Bio Technologies Ltd	India	Biotech / Pharmaceutical / Medical Equipment	182.988
245	Mindteck (India) Ltd	India	Software	182.817
246	Golden Biotechnology Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	182.651
247	Intelenet Global Services Pvt Ltd	India	Software	182.511
248	G-Cube Solutions (G-Cube Webwide Software Pvt Ltd)	India	Software	182.057
249	Union Microsystems Inc	China	Telecommunications / Networking	181.926
250	Gio Optoelectronics Corp	Taiwan	Semiconductors, Components and Electronics	181.796
251	Digital Island Ltd	New Zealand	Telecommunications / Networking	179.478
252	Motech Industries Inc	Taiwan	Green Technology	178.199
253	Mildex Optical Inc	Taiwan	Semiconductors, Components and Electronics	177.861
254	SBI Net Systems Co Ltd	Japan	Software	177.294
255	NeoFidelity Inc	South Korea	Computers / Peripherals	176.785
256	Global Unichip Corp	Taiwan	Semiconductors, Components and Electronics	176.355
257	Srishiti Software Applications Pvt Ltd	India	Software	175.819
258	E Square Technologies Co Ltd	South Korea	Green Technology	174.781
259	Atlassian Pty Ltd	Australia	Software	174.653
260	MessageMedia NZ Ltd	Australia	Telecommunications / Networking	174.479
261	Unitel High Technology Corp	Taiwan	Semiconductors, Components and Electronics	172.909
262	Insyde Software Corp	Taiwan	Software	171.115
263	Bsmart Technology Sdn Bhd	Malaysia	Software	169.760
264	AurionPro Solutions Ltd	India	Software	168.231
265	Beijing Join-Cheer Software Co Ltd	China	Software	167.949
266	Universal Microwave Technology Inc	Taiwan	Internet	167.354
267	DeNA Co Ltd	Japan	Internet	165.178

Rank	Company name	Location	Industry sector	3 year % growth
268	Seesaa Inc	Japan	Internet	164.678
269	Sinosoft Technology Plc	China	Software	164.218
270	Rexor Co Ltd	South Korea	Green Technology	162.912
271	Harbinger Knowledge Products Pvt Ltd	India	Software	161.667
272	InfoSoft Global Pvt Ltd	India	Software	160.657
273	China High Precision Automation Group Ltd	China	Computers / Peripherals	159.248
274	Runge Ltd	Australia	Software	159.051
275	MIA Technologies Inc	Australia	Telecommunications / Networking	158.370
276	Symbio Networks Pty Ltd	Australia	Telecommunications / Networking	157.276
277	China Wireless Technologies Ltd	China	Telecommunications / Networking	157.155
278	Inovia Holdings Pty Ltd	Australia	Internet	156.528
279	e-Channel Online Pty Ltd	Australia	Software	155.473
280	NeoPhotonics Corp	China	Telecommunications / Networking	154.909
281	BlueStar SecuTech Inc	China	Software	154.150
282	Prithvi Information Solutions Ltd	India	Software	154.142
283	Sobha Renaissance Information Technology Pvt Ltd	India	Software	153.851
284	ITX Security Co Ltd	South Korea	Computers / Peripherals	153.653
285	CVC Technologies Inc	Taiwan	Biotech / Pharmaceutical / Medical Equipment	153.617
286	Carry Technology Co Ltd	Taiwan	Computers / Peripherals	153.436
287	UVAT Technology Co Ltd	Taiwan	Other	151.933
288	Drecom Co Ltd	Japan	Internet	151.560
289	Argosy Research Inc	Taiwan	Computers / Peripherals	151.439
290	Kuen Chaang Uppertech Corp	Taiwan	Other	151.197
291	QuEST (Quality Engineering & Software Technologies Pvt Ltd)	India	Software	150.888
292	Golden Meditech Co Ltd	China	Biotech / Pharmaceutical / Medical Equipment	150.319
293	BookIt Ltd	New Zealand	Internet	149.770
294	AniPark Co Ltd	South Korea	Software	148.759
295	Wellnet Corp	Japan	Internet	148.370
296	RT Outsourcing Services Ltd	India	Software	148.000
297	Raccoon Co Ltd	Japan	Internet	147.367
298	OzForex Pty Ltd	Australia	Internet	145.878
299	Bahwan CyberTek Pvt Ltd	India	Software	145.703
300	DaouXilicon Inc	South Korea	Computers / Peripherals	144.476
301	NHN Games Corp	South Korea	Software	143.684
302	Gala Inc	Japan	Internet	141.902
303	Tarena Technologies Inc	China	Computers / Peripherals	141.534
304	KnJ Co Ltd	South Korea	Semiconductors, Components and Electronics	141.206
305	UEPI	China	Green Technology	140.740
306	Emendo Ltd	New Zealand	Software	138.960
307	Sino-American Silicon Products Inc	Taiwan	Semiconductors, Components and Electronics	138.591
308	Chen Full International Co Ltd	Taiwan	Other	138.534
309	Wafer Works Corp	Taiwan	Semiconductors, Components and Electronics	138.415
310	Sirtex Medical Ltd	Australia	Biotech / Pharmaceutical / Medical Equipment	138.103
311	Fifth Generation Technologies India (P) Ltd	India	Software	137.975
312	Leap Legal Software Pty Ltd	Australia	Software	137.259
313	Wooriro Optical Telecom Co Ltd	South Korea	Telecommunications / Networking	137.116
314	WooriNet Inc	South Korea	Telecommunications / Networking	136.324
315	Western Superconducting Technologies Co Ltd	China	Semiconductors, Components and Electronics	135.192
316	United Electronics Co Ltd	China	Computers / Peripherals	134.169

Rank	Company name	Location	Industry sector	3 year % growth
317	BrickRed Technologies Pvt Ltd	India	Software	134.123
318	Boost New Media Ltd	New Zealand	Internet	133.747
319	AbsolutData Research & Analytics Pvt Ltd	India	Software	132.212
320	Cormax Taiwan Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	131.776
321	Korea Hosiden Electronics Co Ltd	South Korea	Semiconductors, Components and Electronics	131.416
322	Currency Online Ltd	New Zealand	Internet	130.747
323	Genesis Photonics Inc	Taiwan	Semiconductors, Components and Electronics	129.942
324	Mediscience Planning Inc	Japan	Biotech / Pharmaceutical / Medical Equipment	129.340
325	Prosperity Dielectrics Co Ltd	Taiwan	Semiconductors, Components and Electronics	127.539
326	Web Drive Ltd	New Zealand	Internet	126.427
327	Digital Hearts Co Ltd	Japan	Software	125.299
328	Mototech Inc	Taiwan	Internet	124.854
329	SLI Systems Inc	New Zealand	Internet	124.721
330	TM Technology Inc	Taiwan	Semiconductors, Components and Electronics	124.620
331	Airtec System Co Ltd	South Korea	Green Technology	124.165
332	Skymedi Corp	Taiwan	Semiconductors, Components and Electronics	124.069
333	51Job Inc	China	Internet	123.295
334	Doosung Industrial Co Ltd	South Korea	Computers / Peripherals	123.053
335	QuieTek Corp	Taiwan	Other	122.731
336	MicroPort Scientific Corp	China	Biotech / Pharmaceutical / Medical Equipment	121.647
337	Microbio Co Ltd	Taiwan	Biotech / Pharmaceutical / Medical Equipment	121.392
338	Snap Internet Ltd	New Zealand	Internet	121.315
339	Omnitech InfoSolutions Ltd	India	Software	120.896
340	Chernan Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	119.366
341	Access Testing Pty Ltd	Australia	Telecommunications / Networking	118.330
342	Connexionz Ltd	New Zealand	Software	117.668
343	Aconex Pty Ltd	Australia	Internet	117.651
344	FreeBit Co Ltd	Japan	Internet	117.457
345	I-Freek Co Inc	Japan	Telecommunications / Networking	116.641
346	Chillisoft Ltd	New Zealand	Software	116.410
347	Linco Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	116.097
348	Micro Technologies (India) Ltd	India	Software	116.030
349	Sunline	China	Software	115.883
350	Iris Corp Bhd	Malaysia	Software	115.616
351	IDimension MSC Sdn Bhd	Malaysia	Software	115.445
352	China TravelSky Holding Co	China	Software	115.335
353	C-net Co Ltd	South Korea	Semiconductors, Components and Electronics	115.243
354	Maveric Systems Ltd	India	Software	114.657
355	Amtran Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	114.424
356	Abnova (Taiwan) Corp	Taiwan	Biotech / Pharmaceutical / Medical Equipment	114.376
357	Talentica Software (I) Pvt Ltd	India	Software	114.267
358	Primeworks Corp	Japan	Software	113.959
359	Mobile Tracking & Data Pty Ltd	Australia	Telecommunications / Networking	113.814
360	Avalue Technology Inc	Taiwan	Computers / Peripherals	113.787
361	Nga.net Pty Ltd	Australia	Software	113.645
362	Webjet Ltd	Australia	Internet	112.794
363	MetricStream Inc	India	Software	112.397
364	Paru Co Ltd	South Korea	Green Technology	112.380
365	PanJit International Inc	Taiwan	Semiconductors, Components and Electronics	112.254
366	Buzz Channel Ltd	New Zealand	Internet	111.594

Rank	Company name	Location	Industry sector	3 year % growth
367	Ant Precision Industry Co Ltd	Taiwan	Semiconductors, Components and Electronics	111.075
368	Digital Stream Technology Inc	South Korea	Internet	110.932
369	UBIC Inc	Japan	Internet	110.900
370	Exa Bytes Network Sdn Bhd	Malaysia	Internet	110.712
371	iQ Toys Ltd	New Zealand	Internet	110.591
372	Voltage Inc	Japan	Software	109.774
373	MindTree Ltd	India	Software	109.615
374	Ace Digitech Co Ltd	South Korea	Computers / Peripherals	109.423
375	FiBest Ltd	Japan	Semiconductors, Components and Electronics	109.265
376	Clevo Co	Taiwan	Computers / Peripherals	109.218
377	Zeald Ltd	New Zealand	Internet	109.101
378	Inspirit Inc	South Korea	Telecommunications / Networking	108.975
379	Suprema Inc	South Korea	Computers / Peripherals	108.876
380	Teletron Inc	South Korea	Telecommunications / Networking	108.822
381	E-Cmos Corp	Taiwan	Semiconductors, Components and Electronics	108.727
382	Future Focus Infotech Pvt Ltd	India	Software	108.192
383	Dynapack International Technology Corp	Taiwan	Computers / Peripherals	108.079
384	Thintech Material Technology Co Ltd	Taiwan	Semiconductors, Components and Electronics	106.656
385	AVY Precision Technology Inc	Taiwan	Semiconductors, Components and Electronics	105.328
386	Nex Display Technology Co Ltd	South Korea	Semiconductors, Components and Electronics	105.017
387	Mitake Information Corp	Taiwan	Semiconductors, Components and Electronics	104.906
388	Cyberpower Systems Inc	Taiwan	Other	104.738
389	Direct Payment Solutions Ltd	New Zealand	Telecommunications / Networking	104.446
390	Speedwell eBusiness Solutions Pty Ltd	Australia	Internet	104.368
391	AussiePay / ePayroll	Australia	Software	103.711
392	NHN Services Co Ltd	South Korea	Internet	103.688
393	Leo Systems Inc	Taiwan	Software	103.110
394	Cinlan Tech	China	Software	102.765
395	Ferret Software Ltd	New Zealand	Software	102.729
396	Foxconn Technology Co Ltd	Taiwan	Other	102.501
397	Inteliment Technologies (India) Pvt Ltd	India	Software	102.083
398	Netcat.biz Pty Ltd	Australia	Software	102.017
399	Aura Interactive Pty Ltd	Australia	Telecommunications / Networking	101.710
400	Korea Eleccom Co Ltd	South Korea	Telecommunications / Networking	101.624
401	Wistron Corp	Taiwan	Computers / Peripherals	101.362
402	OKWave Corp	Japan	Internet	101.055
403	Next Co Ltd	Japan	Internet	100.166
404	Provoke Solutions Ltd	New Zealand	Internet	100.162
405	Digen Co Ltd	South Korea	Computers / Peripherals	100.068
406	AeroVision Avionics Inc	Taiwan	Semiconductors, Components and Electronics	99.959
407	Streamtime Software Ltd	New Zealand	Software	99.892
408	Ndoors Corp	South Korea	Software	99.350
409	S-Energy Co Ltd	South Korea	Green Technology	99.012
410	MatrixGroup (CMS) Pty Ltd	Australia	Software	98.983
411	IMImobile Pvt Ltd (formerly IMI Software Ltd)	India	Software	98.572
412	Sunpower Group Ltd	Singapore	Green Technology	97.930
413	Hotron Precision Electronic Industrial Co Ltd	Taiwan	Semiconductors, Components and Electronics	97.733
414	New Optics Ltd	South Korea	Computers / Peripherals	97.517
415	UB Cell Co Ltd	South Korea	Semiconductors, Components and Electronics	97.459
416	Square Peg Pty Ltd	Australia	Software	96.856

Rank	Company name	Location	Industry sector	3 year % growth
417	PartsTrader (Sprocket Markets Ltd)	New Zealand	Internet	96.762
418	RedBalloon Pty Ltd	Australia	Internet	96.605
419	D-networks Co Ltd	South Korea	Computers / Peripherals	95.712
420	Sunrex Technology Corp	Taiwan	Computers / Peripherals	95.534
421	Edison Opto Corp	Taiwan	Semiconductors, Components and Electronics	95.452
422	NeosemiTech Corp	South Korea	Green Technology	95.391
423	Comviva Technologies Ltd (formerly Bharti Telesoft Ltd)	India	Software	95.091
424	Tyntek Corp	Taiwan	Semiconductors, Components and Electronics	94.403
425	Tong Hsing Electronic Industries Ltd	Taiwan	Semiconductors, Components and Electronics	94.295
426	Enustech Inc	South Korea	Computers / Peripherals	93.829
427	Eyang Holdings (Group) Co Ltd	China	Computers / Peripherals	93.690
428	Silicon Works Co Ltd	South Korea	Computers / Peripherals	93.091
429	David Electronics Co Ltd	Taiwan	Semiconductors, Components and Electronics	92.870
430	Korea Electronic Banking Technology Co Ltd	South Korea	Computers / Peripherals	92.856
431	Interspace Co Ltd	Japan	Internet	92.702
432	GoerTek Inc	China	Computers / Peripherals	92.366
433	Cosmo Electronics Corp	Taiwan	Semiconductors, Components and Electronics	92.248
434	Asix Electronics Co Ltd	Taiwan	Semiconductors, Components and Electronics	92.048
435	Huga Optotech Inc	Taiwan	Semiconductors, Components and Electronics	92.013
436	Taiwan PCB Techvest Co Ltd	Taiwan	Semiconductors, Components and Electronics	91.967
437	Redvespa Consultants Ltd	New Zealand	Internet	91.530
438	Exetel Pty Ltd	Australia	Telecommunications / Networking	91.307
439	Jet Reports Australia New Zealand Ltd	New Zealand	Software	91.269
440	Sterlite Technologies Ltd	India	Telecommunications / Networking	91.053
441	Walsin Technology Corp	Taiwan	Semiconductors, Components and Electronics	90.906
442	Apex Science & Engineering Corp	Taiwan	Other	90.861
443	Xeonics Co Ltd	South Korea	Computers / Peripherals	90.785
444	Xpec Entertainment Inc	Taiwan	Software	90.701
445	24x7 Learning Pvt Ltd	India	Software	90.667
446	Sisnet Co Ltd	South Korea	Telecommunications / Networking	90.004
447	Soft-World International Corp	Taiwan	Software	89.717
448	Internode Pty Ltd	Australia	Telecommunications / Networking	89.303
449	Neilsoft Ltd	India	Software	89.276
450	A-Care Systems Inc	Japan	Software	89.145
451	Neople Inc	South Korea	Software	89.128
452	Magic Pulse Ltd	New Zealand	Software	89.113
453	Berna Biotech Korea Corp	South Korea	Biotech / Pharmaceutical / Medical Equipment	88.881
454	Nowcom Co Ltd	South Korea	Internet	88.701
455	Joymax Co Ltd	South Korea	Software	88.540
456	Neo-Morgan Laboratory Inc	Japan	Biotech / Pharmaceutical / Medical Equipment	88.349
457	Sea Sonic Electronics Co Ltd	Taiwan	Semiconductors, Components and Electronics	88.316
458	Estel Technologies Pvt Ltd	India	Software	88.151
459	Persistent Systems Ltd	India	Software	88.143
460	J Touch Corp	Taiwan	Semiconductors, Components and Electronics	88.139
461	Aces Electronic Co Ltd	Taiwan	Semiconductors, Components and Electronics	88.086
462	Upside Learning Solutions Pvt Ltd	India	Software	87.965
463	Impetus Infotech (India) Pvt Ltd	India	Software	87.836
464	ValueLabs Pvt Ltd	India	Software	87.809
465	VarioSecure Networks Inc	Japan	Internet	87.371
466	InterGlobe Technologies (IGT Solutions Pvt Ltd)	India	Software	87.356

Rank	Company name	Location	Industry sector	3 year % growth
467	eMemory Technology Inc	Taiwan	Other	87.035
468	Daemyung Engineering Co Ltd	South Korea	Computers / Peripherals	86.066
469	e-System Corp	Japan	Software	85.048
470	WeMade Entertainment Co Ltd	South Korea	Software	84.980
471	Take Solutions Ltd	India	Software	84.083
472	SmartPayroll Ltd	New Zealand	Internet	84.010
473	Riskk.com Sdn Bhd	Malaysia	Software	83.628
474	Lintec Speciality Films Korea Inc	South Korea	Semiconductors, Components and Electronics	83.401
475	Justek Inc	South Korea	Computers / Peripherals	83.095
476	Opt Inc	Japan	Internet	82.602
477	PSC Inc	Japan	Software	82.554
478	Gcrest Inc	Japan	Software	81.451
479	Lepro	China	Green Technology	81.361
480	Eyede Ltd	New Zealand	Semiconductors, Components and Electronics	81.020
481	Ilshin HiTech Co Ltd	South Korea	Computers / Peripherals	80.319
482	Lutronic Corp	South Korea	Biotech / Pharmaceutical / Medical Equipment	80.178
483	I&C Technology Co Ltd	South Korea	Semiconductors, Components and Electronics	79.823
484	SoftRun Inc	South Korea	Software	79.481
485	Hairy Lemon Web Solutions Ltd	New Zealand	Internet	79.206
486	Vega Industries Ltd	New Zealand	Telecommunications / Networking	78.957
487	Real Image Media Technologies Pvt Ltd	India	Software	78.476
488	Sonata Software Ltd	India	Software	77.881
489	Smart Card Laboratory Inc	South Korea	Telecommunications / Networking	77.588
490	DNC Engineering Corp	South Korea	Semiconductors, Components and Electronics	77.473
491	Simplex Technology Inc	Japan	Software	77.123
492	Nepro IT Co Ltd	Japan	Internet	76.906
493	Actoz Soft Co Ltd	South Korea	Software	76.852
494	Infovine Co Ltd	South Korea	Telecommunications / Networking	76.846
495	Start Today Co Ltd	Japan	Internet	76.265
496	Inkwang Optec Co Ltd	South Korea	Computers / Peripherals	75.957
497	Zephyr Consulting Ltd	New Zealand	Telecommunications / Networking	75.505
498	Logix Microsystems Ltd	India	Software	75.089
499	Anydata.net Inc	South Korea	Telecommunications / Networking	74.408
500	WebMoney Corp	Japan	Internet	74.280



Deloitte Technology Fast 500 Asia Pacific 2009 CEO Survey

About the survey

Every year since 2002, the CEOs of the nominated 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 hopes and fears for their sector, their views on the secrets of success and other key leadership issues.

This survey was undertaken in the fourth quarter of 2009 by 230 CEOs from across the Asia Pacific region. It provides insight into the issues that these CEOs expect will drive the industry forward in 2009 and beyond.

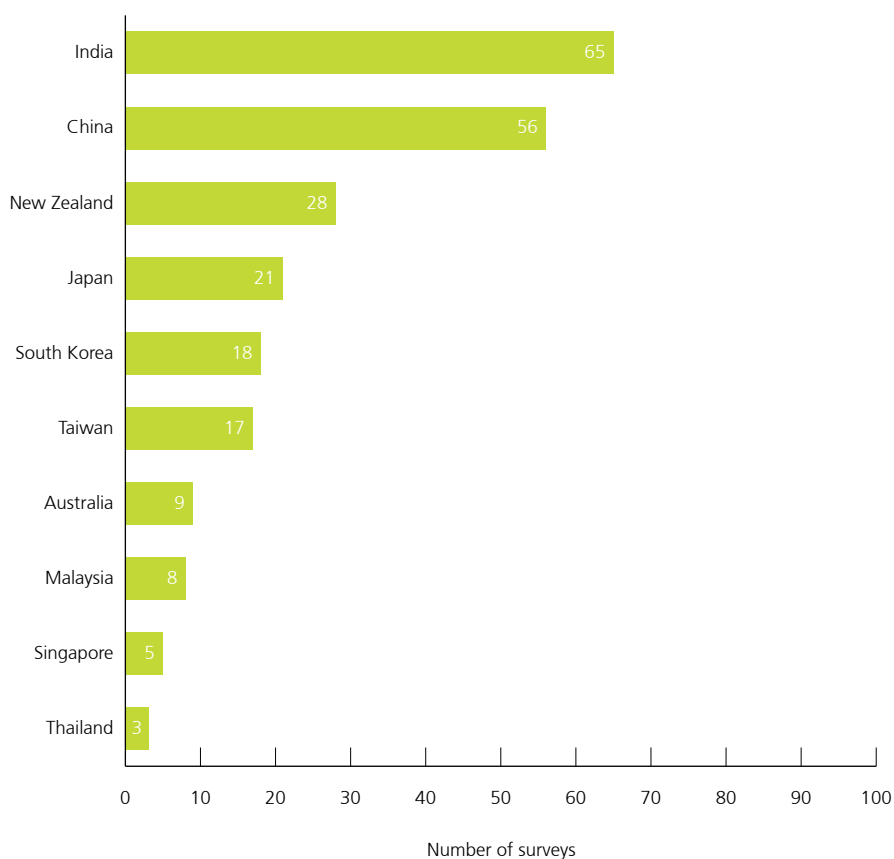
In the shadow of economic turbulence

This year, with economic issues driving the global business landscape, the Deloitte Technology Fast 500 Asia Pacific survey examined how fast-growing companies were faring in the downturn. The DTT TMT group asked how their growth strategies were impacted and sought to understand their changing competitive environment. How had their access to capital altered? Were they able to maintain the status quo on R&D spend? We also checked in on whether their green initiatives and talent programs had been scaled back as a result. The responses to these questions and more, from 230 CEOs, are revealed in these pages.

All graph data is sourced from the Deloitte Technology Fast 500 Asia Pacific 2009 CEO Survey.

CEO survey participation by location

(Total responses: 230)



Surviving and thriving

Growth is still in the cards

CEOs of fast-growing companies in Asia Pacific are steadfast in their confidence for growth. Most (49 percent) are maintaining the status quo for growth with targets unchanged, despite the global financial downturn, while a further 30 percent have set even more aggressive targets. This follows two years of sustained high confidence in their company's growth, which stood at 86 percent in 2008 and 91 percent in 2007, according to previous Deloitte Technology Fast 500 Asia Pacific surveys.

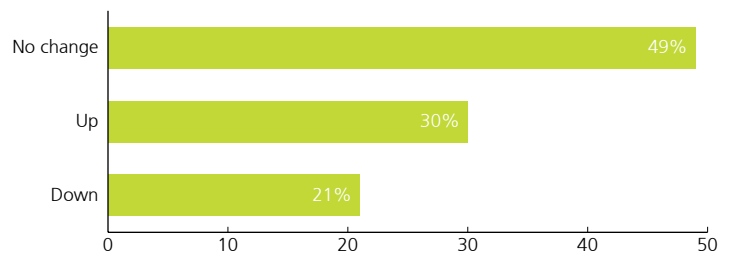
Keeping it close to home

With unstinting growth plans for most companies, the survey reveals an even greater emphasis being placed on an organic strategy for growth, as reported by 56% of respondent CEOs. Korea stands out as the only country where firms are mainly focused on growth by acquisitions.

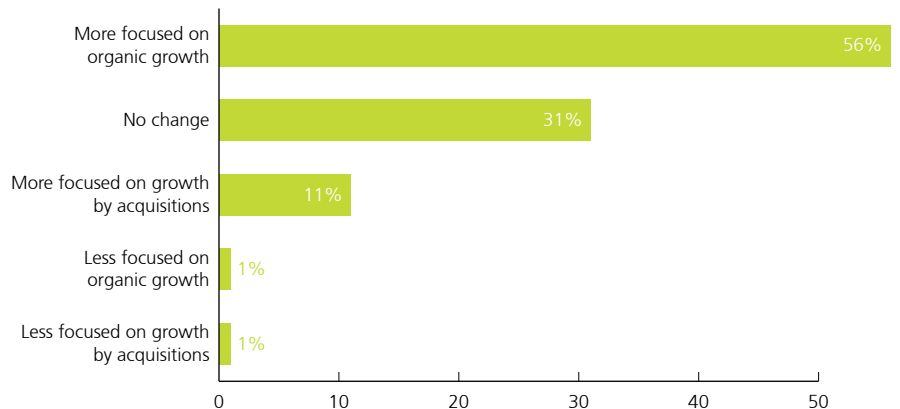
No experience necessary

Opinion is virtually split on whether the previous technology recession better prepared this sector for the most recent global recession.

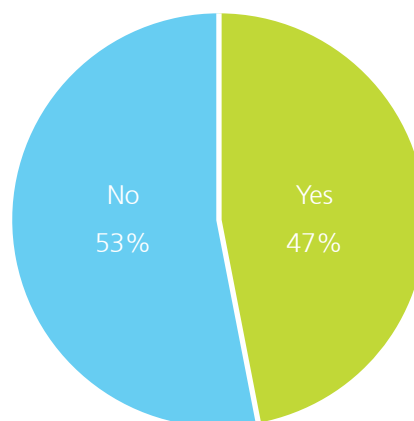
1. Have you revised your growth targets for 2009, in light of economic conditions?



2. Has the economic environment caused you to change your choice for company growth?



3. Do you think the tech sector's recent and prior experience of a recession has enabled the sector to be relatively well-prepared for this recession?



Secrets of success

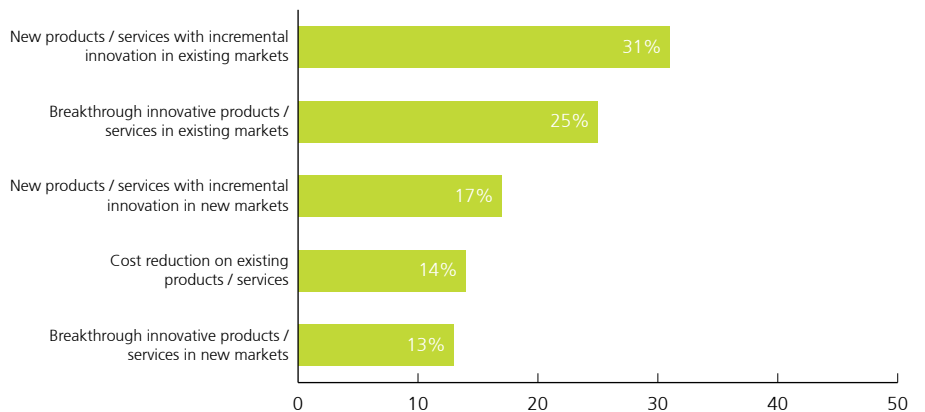
Innovation by the yard

The biggest returns for this year's fast-growing companies are being generated by incremental innovation releases in both existing (31 percent) and new (17 percent) markets. Breakthrough innovation releases account for 25 percent of returns in existing markets and 13 percent in new markets.

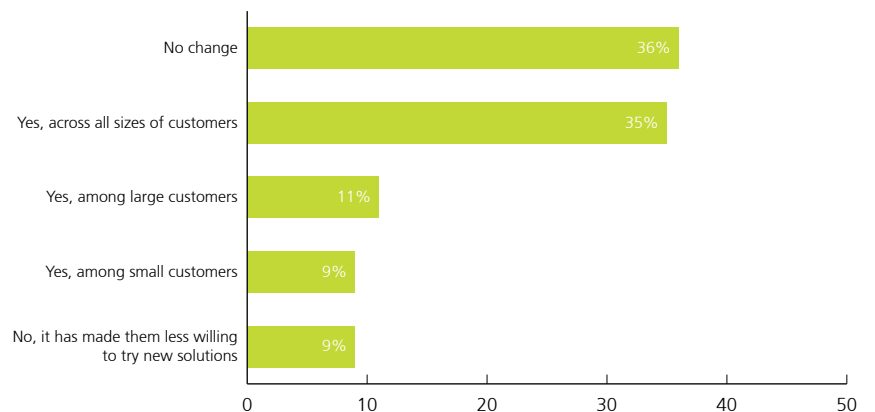
Customer appeal

Most CEOs of fast-growing companies believe their customers (55 percent among all sizes of customers) prefer them to established organizations because of the economic environment, although a large group (36 percent) see no change. Only 9 percent think customers are less willing to try new solutions.

4. Which type of innovation is generating the biggest returns for your company in the recession?



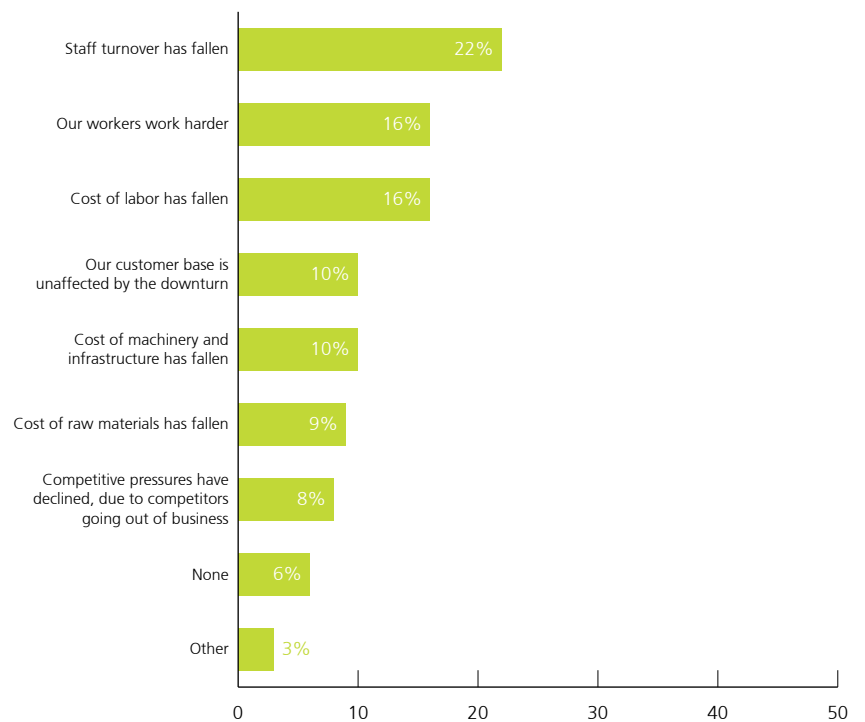
5. Has the economic environment in your main target markets made customers more willing to work with fast-growing, emerging companies, rather than established companies?



The silver lining

The greatest upside to the economic downturn, according to this year's survey, has been a reduction in staff turnover for 22 percent of companies, which has been a singular operational concern in previous years. In fact, 16 percent of CEOs report that their staff are now working harder. Expenses have decreased in many areas as well, with companies reporting drops in labor (16 percent), machinery and infrastructure (10 percent) and raw materials (9 percent).

6. What are the key positive outcomes you have experienced as a result of the economic downturn?



Sizing the market

Market faith prevails

There is an overall confidence in the economies of the target markets for survey respondents. Seventy-seven percent project growth in 2009 for their main target markets, with another 9 percent expecting their economies to remain flat.

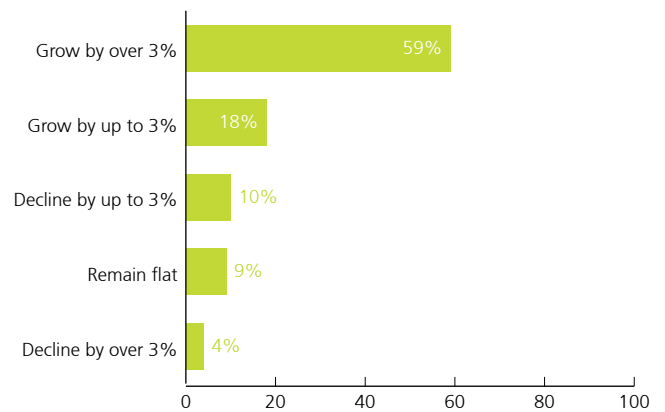
On the pursuit of customers

Consistent with findings that growth targets haven't changed much in the economic downturn, nearly half the CEOs surveyed (45 percent) are also not changing their main target customer. (The exceptions are firms in India and Taiwan who find they now need to predominantly target larger customers and other geographies.) For the remaining CEOs, 26 percent are targeting customers in other geographies, 20 percent are now focusing on larger companies and 9 percent are aiming at smaller companies.

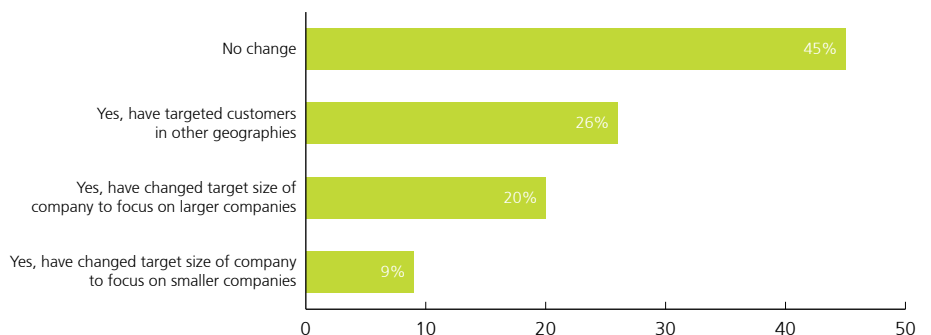
Competitive forces

For 45 percent of companies in this year's survey, the number of competitors hasn't changed greatly, while 30 percent note a reduction. China bucks this trend, however, with nearly half the 55 respondents indicating an increase in competitors because of the economic environment.

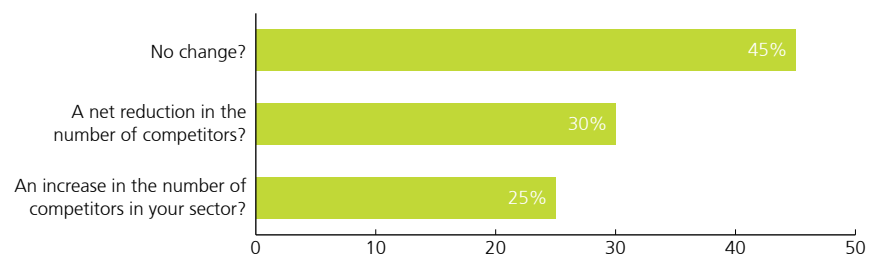
7. How do you expect the economies across your main target markets will fare in 2009?



8. Has the economic environment in your main target markets caused you to change your target customer at all?



9. Has the economic environment caused:



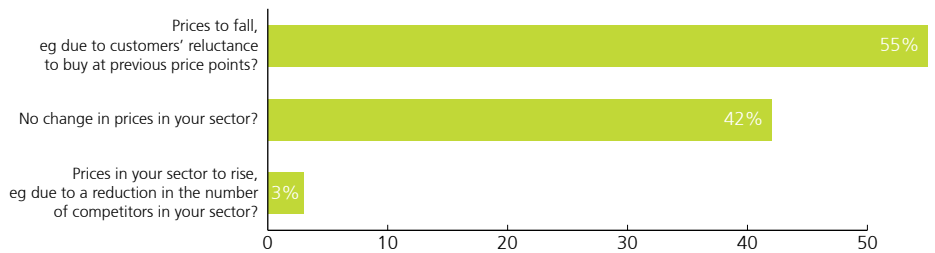
What the market will bear

Over half (55 percent) of the fast-growing companies surveyed have taken a hit at the cash register, because of the current financial situation. They say their customers are reluctant to buy at previous price points. Another 42 percent have not seen any changes to prices, and despite less competition for 30 percent (see previous graph), only 3 percent note a price increase.

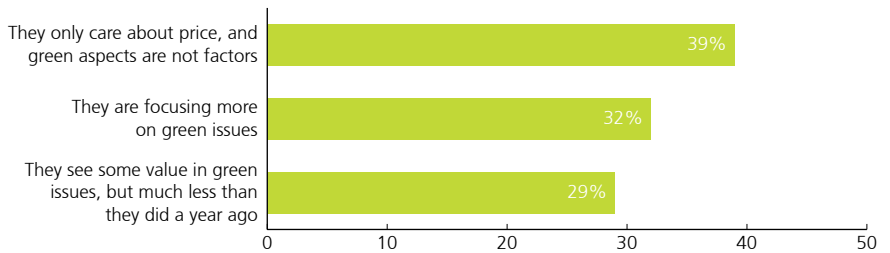
How green will customers go?

According to nearly one third of CEOs (32 percent), customers are more green than ever. That leaves a significant proportion of customers (68 percent) who are not as concerned about environmental issues. Of this, 29 percent are simply less focused on it today than a year ago, while for 39 percent, price trumps all.

10. Has the economic environment caused:



11. Are customers less concerned about environmental issues?



Business as usual

Still banking on capital

The majority of fast-growing companies (66 percent) continue to be able to access capital. For 34 percent of companies having difficulty raising funds because of size, availability or price factors, the challenge areas are equity issuance (47 percent), debt (42 percent) and bonds (11 percent).

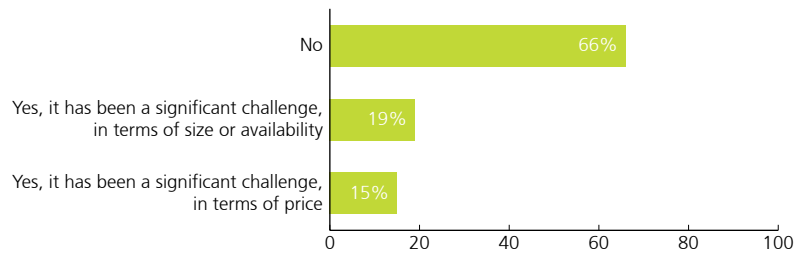
More people please

Hiring in the technology sector continues unabated. The ongoing attrition of people was forecast last year by 96 percent of respondent CEOs, and they saw it through. In this year's survey, 95 percent report workforce growth. In fact, 39 percent have even accelerated hiring.

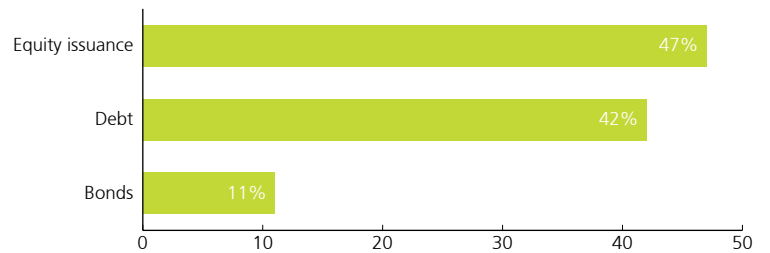
The best and the brightest

Attracting and retaining top talent has been a consistent focus for CEO respondents in past years, and it continues to be so, despite the downturn in the economic environment. Fast-growing companies (45 percent) declare no change in their talent retention programs. In fact, 40 percent concede that turnover would be problematic at this time.

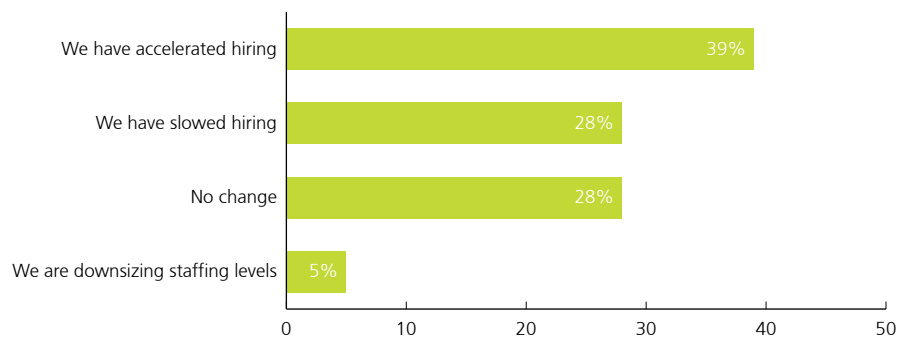
12. Has the company had trouble raising funds in the last six months?



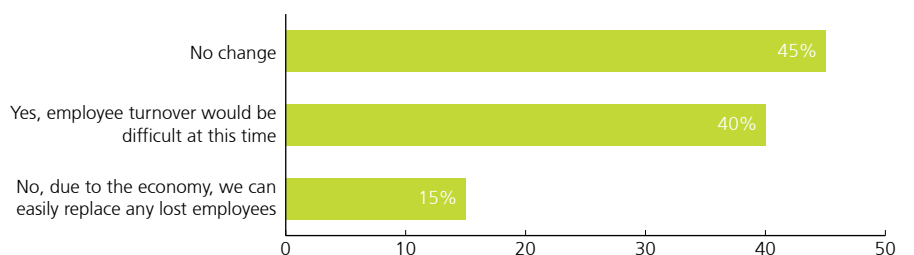
13. If you have had challenges raising funds, in which areas have they been?



14. Have you changed your hiring policy?



15. Is talent retention more important?



R&D momentum

For 54 percent of technology firms in Asia Pacific, R&D budgets have not been affected by the economy. In fact, 32 percent indicate an increase. For companies spending less on R&D, the decision was overwhelmingly driven by internal management (85 percent).

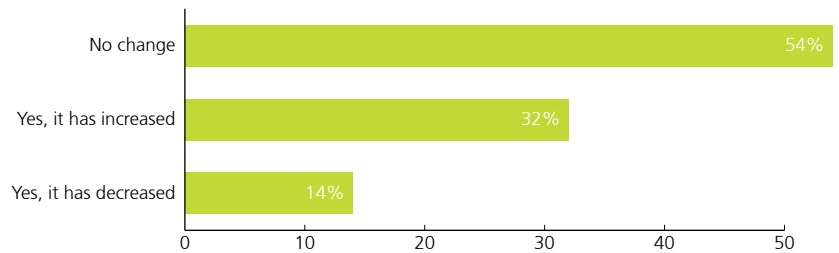
In or out?

Most R&D is kept in-house (66 percent) despite the economic environment, although 27 percent of those surveyed cite the economy as causing them to outsource R&D on a project basis, and 6 percent now work in partnership with other companies on R&D. However, in China, the majority of firms say they now outsource R&D on a project basis.

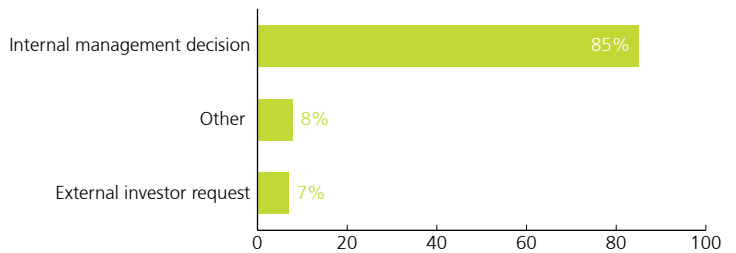
Risk appetite drops in R&D

Asked how they are approaching R&D in this economy, the majority (55 percent) are eliminating riskier R&D projects that have less chance of realizing a return on investment. Another 27 percent are choosing specific programs to cut. Another 18 percent are choosing specific programs to cut.

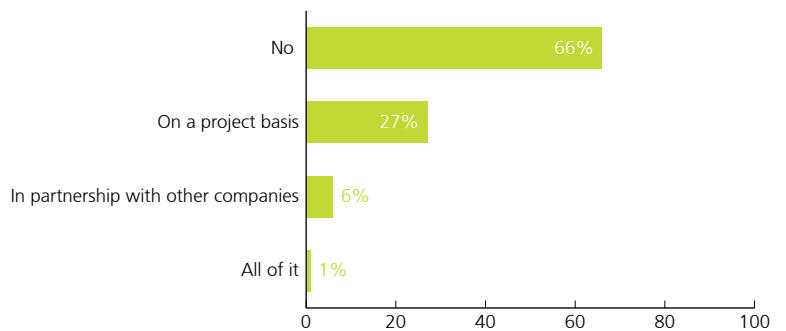
16. Has the economic environment affected your company's spend on R&D?



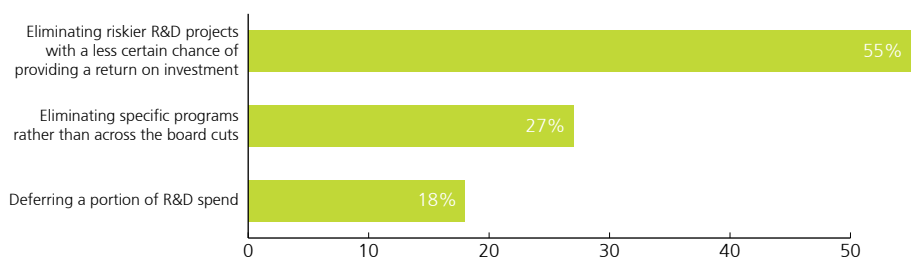
17. If you are spending less, what is the reason for this?



18. Has the economic environment caused you to outsource any of your R&D?



19. If you are spending less, what is your approach (select all that apply)?



Uncharted waters

Innovation challenges

When it comes to pursuing growth through innovation, technology firms in Asia Pacific are confronted by a myriad of obstacles in today's economic climate. At the top of their list is a risk-averse culture for 43 percent of respondents, followed by insufficient customer insight (22 percent) and a lack of new ideas (13 percent).

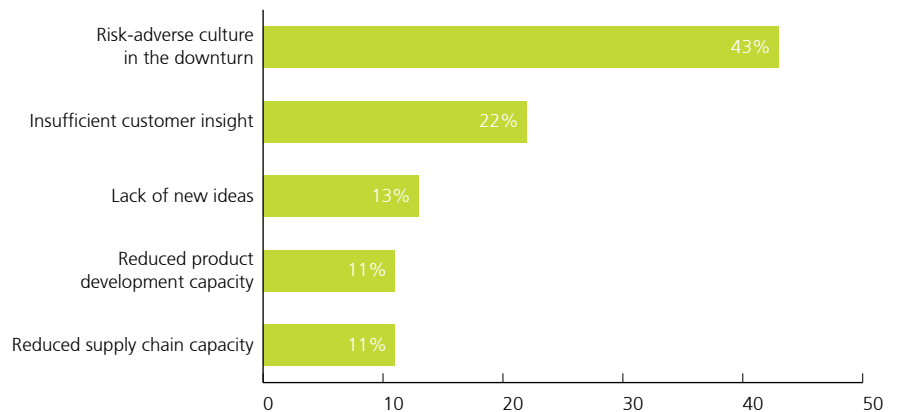
Supply chain dominos

Technology firms are seeing a range of impacts to their supply chain in 2009. Notably, for 34 percent, payments are slower to come in the door. Meanwhile, 15 percent are burdened with the worry over whether their suppliers may fail and leave the market altogether.

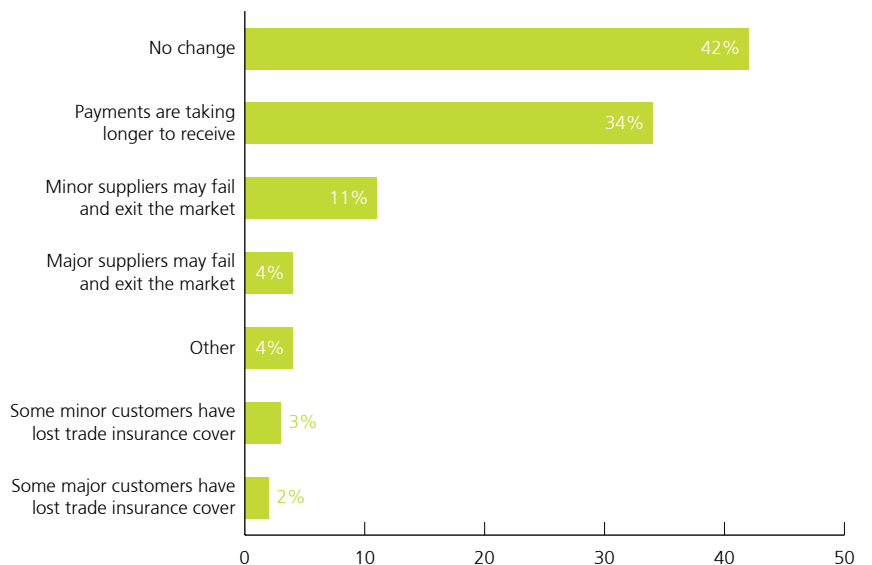
Out to market

It's taking longer to close the deal because of the economic climate, according to 48 percent of the CEOs of fast-growing companies in Asia Pacific. Conversely, for 9 percent, the sales cycle is actually shorter.

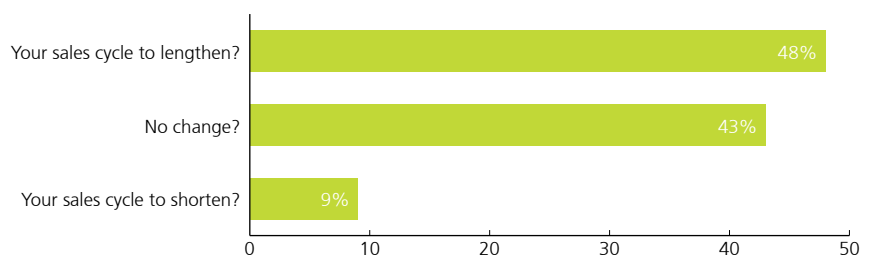
20. In the current economic climate, what are the biggest challenges you encounter when pursuing growth through innovation?



21. What, if any, have been the impacts on your supply chain:



22. Has the economic environment in your main target market(s) caused



Conclusions

Stirred, not shaken

Last year, there was much speculation about the impact of the economic downturn on the historic confidence of fast-growing technology companies. At that time, many CEOs were reviewing their growth strategies and taking a cautious look-and-see approach. Still, their confidence sailed almost as high as the record-breaking year before, in 2007.

This year, although we didn't ask CEOs outright about their confidence, it shone through loud and clear in their approach to growth targets, markets and customers. Indeed, their positive attitudes are prevalent throughout the survey results. They appear cautiously confident and protective of their organizations, but not willing to compromise their long-term game plan. They've kept growth alive with a robust 361 percent average revenue growth rate over three years across 500 companies, not a record-breaking year by any measure, but comparable to earlier years in the Technology Fast 500 rankings.

Adapting to the winds of change

That is not to say that the weakened global economy hasn't impacted technology companies in the Asia Pacific region. It has caused sales cycles to lengthen as they adapt to meet their customers' needs. Over half (55 percent) say their customers are reluctant to buy at previous price points. Financial factors are beginning to override the focus on green for their customers, for which we have yet to see the implications for technology firms. And there is reason for concern, as customers are slower to mail in their cheques, while some suppliers may leave the market.

Yet respondents also seized the opportunities of the downturn, keeping a strong emphasis on what they could control. Talent and R&D are still priority areas; a welcome and reassuring confirmation about the level of CEO commitment to basic business strategies. In fact, 39 percent have even accelerated hiring and 32 percent have increased spending in R&D. Some companies, in open-ended responses, cited the economic climate as a chance to stress-test their business plans, or to strategically rethink their go-to-market strategy and redefine priorities.

Balance and moderation

It appears that balance and moderation are the new key tones for growth. There is much opportunity—all sizes of customers are claimed to be being willing to work with fast-growing, emerging companies. And much to take stock of, like how to maintain innovation as a pillar for growth within a growing risk-adverse culture.

One thing is certain: technology companies in Asia Pacific are not resting on their laurels waiting for good times to return. As always, the ranking technology companies are positioning themselves to be even more competitive in the future.

Technology Fast 500 Asia Pacific smart companies: Clare Howden, CEO, Futrix

Being a small fish in a big pond presents its own set of challenges on an average year. For a technology business trying to grow its top line and expand operations around the globe during a recession, the waters can be particularly choppy.

Yet for New Zealand-based Futrix Ltd, a company in the business intelligence market since 1997, the course for growth was set.

With its unique software targeting the market's need for information-based decision making, Futrix focused its sales and marketing strategies to put itself squarely on the radar of the right people at large organizations—and landed back in the Deloitte Technology Fast 500 Asia Pacific Ranking for the second year.

CEO Clare Howden ascribes much of her company's substantial growth over the past year to product performance, attested to by exceptional customer feedback and recurring sales; outstanding employees; and a focused approach to sales and marketing.

"The recession made it imperative for companies to run more efficiently, and to do so, they needed to get smarter about their business. Our software holds an appealing promise for businesses during tough times, because it enables them to better leverage the information they already have and make important decisions, whether they need to cut costs, identify risk, find new opportunities or improve the bottom line."

Still, without visibility, recession or not, Futrix would be a hidden gem. That's why creating a strong sales model is essential, something that Clare believes passionately in. In fact, her drive to install an advanced sales and marketing strategy, along with a robust business plan for growth, gained her the CEO title in 2006, after three years running the company's financial side.



"Being recognized as a leading growth company makes us all very proud, not only from the market credibility it bestows, but also because it affirms Futrix as an integral part of the New Zealand business community."

Clare Howden, CEO, Futrix

As CEO and one of the major shareholders, Clare holds a strong vision to realize her company's potential as a globally competitive business. "We are a very close-knit team and we all understand that Futrix can revolutionize how businesses operate." Clare initially trained as a psychologist and once ran her own recruitment consultancy in London, and although this kind of background may be atypical of a CEO, she credits it for fine-tuning her ability to understand and motivate people.

She hits the same inspirational tone for start-up software companies. "Keep going, keep knocking on those doors and *listen* to anyone that can spare the time to talk to you." And equally important, "invest in sales and marketing," she adds.

For the future, Clare acknowledges that continued excellent software development will keep customers coming back, and attract new ones. She places innovation as a central part of her growth plan: "We're constantly monitoring our software; understanding our customers' changing needs; employing a top-notch team across New Zealand, Australia and the USA to identify and adapt our models. The list goes on."

The prevailing drive to innovate—
an essential value of a Technology
Fast 500 company.

Contacts at Deloitte Touche Tohmatsu (DTT) and its member firms

Igal Brightman

Chairman
Deloitte Touche Tohmatsu
Technology, Media & Telecommunications Industry Group
+972 3 608 55 00
ibrightman@deloitte.co.il

Jolyon Barker

Global Managing Partner
Deloitte Touche Tohmatsu
Technology, Media & Telecommunications Industry Group
+44 20 7007 1818
jrbarker@deloitte.co.uk

Americas

Alberto Lopez Carnabucci

Argentina
+54 11 4320 2735
alopezcarnabucci@deloitte.com

Marco Antonio Brandao Simurro

Brazil
+55 11 5186 1232
mbrandao@deloitte.com.br

John Ruffolo

Canada
+1 416 601 6684
jruffolo@deloitte.ca

Fernando Gaziano

Chile
+56 2 729 8783
fpgaziano@deloitte.com

Elsa Victoria Mena Cardona

Colombia
+571 546 1815
emenacardona@deloitte.com

Carlos Gallegos Echeverria

Costa Rica
+506 253 2466
cagallegos@deloitte.com

Ernesto Graber

Ecuador
+593 4 245 2770 ext 163
egraber@deloitte.com

Francisco Silva

Mexico
+52 55 5080 6310
fsilva@deloittemx.com

Cesar Chong

Panama
+507 303 4110
cechong@deloitte.com

Gustavo Lopez Ameri

Peru
+51 1 211 8533
glopezameri@deloitte.com

Phillip Asmundson

United States, Deloitte LLP
+1 203 708 4860
pasmundson@deloitte.com

Juan José Cabrera

Uruguay
+598 291 6756 ext 161
jucabrera@deloitte.com

Johan Oliva

Venezuela
+58 212 206 8886
joholiva@deloitte.com

Europe, Middle East, and Africa

Nikolaus König

Austria
+43 1 537 00 7810
nkoenig@deloitte.at

Andre Claes

Belgium
+32 2 600 6670
aclaes@deloitte.com

Dariusz Nachyla

Central Europe
+48 22 511 0631
dnachyla@deloittece.com

Olga Tabakova

CIS and its Russian office
+7 495 787 0600 x 2326
otabakova@deloitte.ru

Kim Gerner

Denmark
+45 36 10 20 30
kgerner@deloitte.dk

Jussi Sairanen

Finland
+358 40 752 0082
jussi.sairanen@deloitte.fi

Etienne Jacquemin

France
+33 1 5561 2170
ejacquemin@deloitte.fr

Dieter Schlereth

Germany
+49 211 8772 2638
dschlereth@deloitte.de

Cormac Hughes
Ireland
+353 1 4172592
cohughes@deloitte.ie

Tal Chen
Israel
+972 3 608 5580
talchen@deloitte.co.il

Alberto Donato
Italy
+39 064 780 5595
adonato@deloitte.it

Dan Arendt
Luxembourg
+352 451 452 621
darendt@deloitte.lu

Saba Sindaha
Middle East
+971 (2) 676 0606
ssindaha@deloitte.com

Anton Sandler
Netherlands
+ 31 20 582 4548
asandler@deloitte.nl

Halvor Moen
Norway
+47 23 27 97 85
hmoen@deloitte.no

Joao Luis Silva
Portugal
+351 210 427 635
joaosilva@deloitte.pt

Mark Casey
Southern Africa
+27 11 806 5205
mcasey@deloitte.co.za

Jesus Navarro
Spain
+34 91 514 5000 ext 2061
jenavarro@deloitte.es

Tommy Martensson
Sweden
+46 8 506 711 30
tommy.martensson@deloitte.se

Oktay Aktolun
Turkey
+90 212 366 6302
oaktolun@deloitte.com

Jolyon Barker
United Kingdom
+44 20 7007 1818
jrbarker@deloitte.co.uk

Asia Pacific

Damien Tampling
Australia
+61 2 9322 5890
dtampling@deloitte.com.au

William Chou
China
+86 10 8520 7102
wilchou@deloitte.com.cn

Parlindungan Siahaan
Indonesia
+62 21 231 2879 ext 3300
psiahaan@deloitte.com

V. Srikumar
India
+91 80 6627 6106
vsrikumar@deloitte.com

Yoshitaka Asaeda
Japan
+81 3 6213 3488
yoshitaka.asaeda@tohmatsu.co.jp

Jum Pyo Kim
Korea
+82 2 6676 3130
jumkim@deloitte.com

Robert Tan
Malaysia
+603 7723 6598
rtan@deloitte.com

John Bell
New Zealand
+64 9 303 0853
jobell@deloitte.co.nz

Shariq Barmaky
Singapore
+65 6530 5508
shbarmaky@deloitte.com

Clark C. Chen
Taiwan
+886 2 2545 9988 ext 3065
clarkcchen@deloitte.com.tw

Marasri Kanjanataweewat
Thailand
+662 676 5700 ext 6067
mkanjanataweewat@deloitte.com

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There are dedicated TMT member firm practices in 45 countries and Centers of Excellence (CoE) in the Americas, EMEA and Asia Pacific. DTT's member firms serve 91 percent of the TMT companies in the Fortune Global 500. Clients of Deloitte's member firms' TMT practices include some of the world's top software companies, computer manufacturers, wireless operators, satellite broadcasters, advertising agencies and semiconductor foundries, as well as leaders in publishing, telecommunications and peripheral equipment manufacturing.

For more information, please contact:

Amanda Goldstein

Director of DTT TMT Marketing
+1 212 436 5203
agoldstein@deloitte.com

Yvonne Dow

Director of Asia Pacific DTT TMT Marketing
+852 2852 6611
ydow@deloitte.com

Jared Frost

Director of EMEA DTT TMT Marketing
+44 20 7303 8884
jfrost@deloitte.co.uk



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