

2009 Best Under A Billion

Forbes
Asia

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Forbes Asia's fifth annual Best Under A Billion list focuses on Asia-Pacific companies with under \$1 billion in sales. The winners were culled from 25,326 publicly listed outfits. A third of last year's companies return to our list in 2009. All have either increased sales and profits over the past 12 months or are forecast to do so in coming quarters. Apparel, media, technology and health care led the way. Nearly 40% of the companies are from greater China. **By Jack Gage**

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COMPANY/industry	SALES latest 12 mo (\$mil)	NET INCOME latest 12 mo (\$mil)	MARKET VALUE (\$mil)	RETURN ON EQUITY 5-year average %
AUSTRALIA				
Ammtec / mining services	\$45	\$5	\$72	26%
ASG / IT consulting	102	9	96	17
ASX / stock exchange	428	254	4,929	36
Austal / shipbuilding	565	50	424	22
Campbell Brothers / cleaning products	639	74	1,074	21
Cochlear / hearing devices	575	106	2,725	38
Felix Resources / coal mining	399	181	2,840	14
MAC Services / temporary housing	86	19	233	24
McMillan Shakespeare / personnel services	63	17	208	28
Mermaid Marine Australia / shipping	138	17	365	13
Mitchell Communication / digital advertising	180	17	196	18
Oakton / IT consulting	193	27	215	40
Regional Express / regional airline	245	23	108	50
Servcorp / business consulting	174	32	240	22
SMS Management & Tech / business consulting	228	24	256	24
Technology One / business software	86	14	238	26
TFS / forestry plantations	62	26	188	37
Wotif.com / travel Web site	80	33	853	98
CHINA / HONG KONG				
AAC Acoustic Technologies / mobile device parts	327	86	1,065	37
AgFeed Industries / animal feed	146	17	207	42
Alibaba.com / B2B website	440	177	12,093	63
Anhui Huaxing Chemical Ind / fertilizer, pesticides	202	27	399	16
Anhui Tianda Oil Pipe / steel pipes	386	44	277	25
Anta Sports Products / sports apparel	678	132	3,509	41
Asian Citrus / orange farming	78	58	319	22
Baidu / search engine/advertising	462	151	11,754	24
Beijing Shiji Information Tech / hotel software	65	23	994	36
Beijing SL Pharmaceutical / drugs, health foods	49	32	1,281	19
Cafe de Coral / fast-food restaurants	603	57	1,196	19
Chaoda Modern Agriculture / crops, livestock	695	270	1,759	23
China 3C / mobile devices	315	27	31	52
China Automation / industrial IT	126	22	510	34
China Biologic Products / vaccines	47	12	94	48
China Dongxiang / sports apparel	487	200	3,779	97
China Education Alliance / online education	25	10	118	41
China Green / fresh produce	227	67	942	28
China Medical Technologies / oncology products	123	44	784	33
Comba Telecom Systems / telecom equipment	326	29	629	13
Ctrip.com International / travel Web site	214	64	3,450	28
Daphne International / footwear licensing	682	64	1,063	35
DHC Software / IT development	165	26	872	24
Emperor Watch & Jewellery / fashion accessories	238	29	148	29

Asian Citrus CHINA / HONG KONG

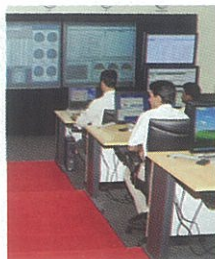


The orange grower takes home 75 cents of every dollar in sales thanks to higher crop yields at its Hepu plantation and China's 2006 abolition of taxes on farming companies.

China 3C CHINA / HONG KONG

Little love from investors notwithstanding, the electronics retailer is AAA-rated by Bank of Shanghai and should see a boost from the iPhone's release in China.

GSS America Infotech INDIA



The Indian software firm spends wisely, earning \$2.20 per dollar of shareholders' equity since 2005. Its cofounders bought back 10% of its shares from investors in February.

Premier

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Divi's Laboratories / drug ingredients	233	82	1,273	35
Everest Kanto Cylinder / gas storage products	169	27	384	33
FDC / pharmaceuticals	116	17	164	26
Geodesic / publishing	127	56	240	35
GSS America Infotech / IT software	74	16	47	221
ICSA / IT consulting	168	28	158	45
IVRCL Infrastructure & Projects / construction svcs	957	71	954	18
Micro Technologies / IT consulting	57	14	29	28
Nitin Fire Protection Industries / security systems	33	5	88	35
Opto Circuits / medical devices	161	41	607	49
Parekh Aluminex / aluminum foil	83	8	26	21
Raj Television Network / TV broadcasting	13	3	13	10
Selan Exploration Technology / oil exploration	20	9	66	27
INDONESIA				
Bisi International / vegetable farming	149	37	622	36
JAPAN				
ABC-Mart / athletic footwear	995	113	2,338	21
Asahi / bicycle shop chain	221	15	461	18
Axell / gaming machine parts	156	38	487	35
DeNA / online commerce	381	81	1,489	26
Digital Hearts / software debugging	34	4	161	34
Dr. Ci:Labo / cosmetics	244	27	476	23
eBASE / IT software	10	2	42	24
Eighting / gaming software	19	3	29	42
EPS / drug trial outsourcing	200	16	362	17
Gendai Agency / pachinko promotion	202	12	135	31
Gourmet Navigator / restaurant guide	203	23	649	22
Hokuto / mushroom farming	461	49	733	11
Ishii Hyoki / circuit boards	259	17	122	12
Link & Motivation / business consulting	91	9	68	27
Macromill / Internet research	80	10	178	27
Mani / dental equipment	81	20	407	17
Novarese / wedding services	103	9	34	42
NPC / solar manufacturing	86	8	471	41
Prestige International / travel services	149	14	129	29
Proto / auto-related publishing	240	32	296	15
Simplex Technology / banking IT	121	12	292	28
SMS / health care Web sites	52	7	246	40
Start Today / business consulting	108	13	577	37
Synergy Marketing / IT outsourcing	18	2	26	18
MALAYSIA				
Coastal Contracts / marine transportation	101	28	201	26
Efficient E-Solutions / IT outsourcing	17	5	26	24
ETI Tech / batteries	24	6	162	33