

COMPANIES FROM CHINA DOMINATE FORBES ASIA'S FAB 50 LIST

Japan drops out for the first time

Singapore, 12 September 2011 – Almost half of Asia's best 50 publicly-traded companies are from China, the latest *Forbes Asia's* Fab 50 List shows. The country has 23 companies that are on this super performers list, up from 16 last year.

The trend of Chinese corporate dominance underscores the view that the story of Asia is increasingly the story of China, according to the magazine. No country has ever boasted close to that number, including China, since *Forbes Asia* started spotlighting the region's biggest and most profitable 50 companies in 2005. China only had five companies in the 2005 list and two in 2006.

The Fab 50 list takes into account companies with at least \$3 billion in revenue or market cap and five-year track records for revenue, operating earnings, return on capital, recent results, share price movements and outlook. It excludes companies with too much debt or where the government owns half the shares. The 50 companies were picked from a list of 1,073.

With China's real estate, construction, auto-making, appliance manufacturing and gold-mining industries continuing to boom, additional companies from these sectors have made their way into the honor roll. Among them are newcomers: Qingdao Haier, the world's No. 1 white goods brand; Zhongsheng Group Holdings, a chain of car dealerships; and China Merchants Bank, which boasts the highest annual net profits of the Fab 50 companies.

China's gain was largely India's loss. After tying the mainland for the most companies last year, India mustered only seven entries this year. This makes it third in the country ranking after South Korea, which boasts eight companies, the most for the country since 2005. For the first time, no Japanese company made it to the list, in contrast to six years ago when the country led the pack with 13 companies, partly as a result of the March earthquake.

A notable new entry is Adaro Energy, Indonesia's second largest thermal coal producer, operates the largest single coal mine in Indonesia, and is a significant supplier to the global seaborne thermal coal market. The company has sales of US\$2.7 billion and a market value of \$7.6 billion.

Singapore, Hong Kong, Taiwan, the Philippines and Malaysia have one company each - Asia Pacific Breweries, Noble Group, HTC, JG Summit Holdings and Axiata Group respectively. Seven chaebols from South Korea are on the list while the eighth is hot internet company, NHN, which operates the country's biggest search engine, Naver. Asian Paints, India's largest paint company makes the Fab 50 for the first time.

Hong Kong's Noble Group is the company on this year's list with the longest streak, having made the list in the last six years.

The full Fab 50 List can be found in the latest issue of *Forbes Asia*, which is available on newsstands now.

For more information, visit www.forbes.com/fab50

**FORBES ASIA FAB 50 LIST
(IN ALPHABETICAL ORDER)**

<p>China AGILE PROPERTY HOLDINGS ANHUI CONCH CEMENT BELLE INTERNATIONAL HOLDINGS CHANGSHA ZOOMLION HEAVY INDUSTRY CHINA MENGNIU DAIRY CHINA MERCHANTS BANK COUNTRY GARDEN HOLDINGS DIGITAL CHINA HOLDINGS DONGFENG MOTOR GROUP GD MIDEA HOLDING GOME ELECTRICAL APPLIANCES GREAT WALL MOTOR GREE ELECTRIC APPLIANCES HENGAN INTERNATIONAL GROUP QINGDAO HAIER SANY HEAVY INDUSTRY SHANDONG GOLD-MINING TENCENT HOLDINGS TINGYI HOLDING WANT WANT CHINA HOLDINGS XCMG CONSTRUCTION MACHINERY ZHONGJIN GOLD ZHONGSHENG GROUP HOLDINGS</p> <p>Indonesia ADARO ENERGY BANK CENTRAL ASIA</p> <p>Hong Kong NOBLE GROUP</p> <p>Philippines JG SUMMIT HOLDINGS</p> <p>Taiwan HTC</p>	<p>South Korea CJ CHEILJEDANG DONGBU INSURANCE HALLA ENGINEERING & CONSTRUCTION HYUNDAI GLOVIS HYUNDAI MOBIS LG HOUSEHOLD & HEALTH CARE NHN SAMSUNG ENGINEERING</p> <p>India ASIAN PAINTS BHARTI AIRTEL HCL TECHNOLOGIES ITC KOTAK MAHINDRA BANK MAHINDRA & MAHINDRA TATA CONSULTANCY SERVICES</p> <p>Australia NEWCREST MINING WESFARMERS WORLEYPARSONS</p> <p>Thailand CP ALL PTT CHEMICAL</p> <p>Malaysia AXIATA GROUP</p> <p>Singapore ASIA PACIFIC BREWERIES</p>
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Economy	No. of companies this year	No. of companies last year
China	23	16
South Korea	8	3
India	7	16
Australia	3	2
Indonesia	2	1
Thailand	2	1
Hong Kong	1	4
Malaysia	1	0
Philippines	1	0
Singapore	1	1
Taiwan	1	4
<i>Japan</i>	0	2
Total	50	50

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For media queries, please contact:

Catherine Ong Associates Pte Ltd

Catherine Ong

tel: +65 6327 6087

cell: +65 9697 0007

cath@catherineong.com

Ronald Chong

tel: +65 6222 1680

cell: +65 9172 1180

ronald@catherineong.com