

Business

Nine Malaysian firms on Forbes' 'best under a billion' list

By Lee Wei Lian



KUALA LUMPUR, Sept 2 — Nine Malaysian companies have made it to *Forbes* magazine's ranking of best performing listed Asian companies with revenues under US\$1 billion (RM3.1 billion).

Malaysia tied with Thailand for the sixth most number of entries on the list after China/Hong Kong with 71, India (39), South Korea (20), Taiwan (19) and Australia (13).

Singapore had eight entries on the list while Japan had two, down from 24 due to domestic economic woes.

"In aggregate the market-cap-weighted shares of our 2010 class were up 43 per cent over 12 months versus 21 per cent for the FTSE Asia Pacific Small Cap stock index," said *Forbes*.

The nine Malaysian entries this year represented an increase of one over the eight entries it had on the list last year.

One Malaysian newcomer to the list, glove maker Hartalega Holdings, was profiled by the magazine.

The other companies were RFID solutions provider CBS Technology, marine services provider Coastal Contracts, herbal care multi-level marketing company Hai-O Enterprise, steel pipe maker KKB Engineering, glove maker Latexx Partners, construction company Mudajaya Group, e-government service provider My EG Services and IT firm Willowglen MSC.

The Singaporean entries were real estate fund manager ARA Asset Management, marine equipment manufacturer Baker Technology, furniture maker Design Studio Furniture, engineering outfit Hiap Seng Engineering, property developer Ho Bee Investment, infrastructure builder OKP Holdings, clean room supplier Riverstone Holdings and mining company Straits Asia Resources.

This year also marked the first time a Vietnamese company made it to the list — dairy outfit Vinamilk.

"Its history reflects the different nature of enterprises in nations with long-standing state dominance," said *Forbes*.

The annual "Best Under A Billion" list picks the top-performing 200 firms from close to 13,000 listed Asia-Pacific companies with actively traded shares and sales of between US\$5 million and US\$1 billion.

Selection of the final 200 was based on earnings

MALAYSIA COMPANY ON FORBES LIST			
COMPANIES	US \$MIL		
	SALES	NET INCOME	MARKET VALUE
CBS Technology / radio frequency identification (RFID), e-security and e-procurement services	13	3	24
Coastal Contracts / marine services and vessels	136	47	265
Hai-O Enterprise / multilevel marketer of herbal-care products	160	22	219
Hartalega Holdings / synthetic sanitary gloves	175	44	611
KKB Engineering / steel pipes, liquid petroleum gas cylinders and specialty roofing sheets and pipes	52	11	146
Latexx Partners / rubber gloves	96	15	227
Mudajaya Group / civil engineering and construction services and housing project management	210	35	536
My EG Services / electronic link between Malaysian government and its citizens and businesses	15	5	144
Willowglen MSC / computer-based control systems	18	4	26

growth, sales growth, and shareholders' return on equity in the past 12 months and over three years.

Prime Minister Datuk Seri Najib Razak said recently that small-medium enterprises (SMEs) are the backbone of the Malaysian economy.

SMEs contribute about one-third of Malaysia's GDP and account for 20 per cent of its exports.

Remark: For full write-up in Forbes, please click on below link:

http://www.forbes.com/lists/2010/24/asia-under-billion-10_Aσίας-200-Best-Under-A-Billion_Company_4.html