

News Release

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Asia's Fastest Growing Tech Firms Defy Global Slowdown

- *Taiwan's ProCrystal Technology came first with 10,028% revenue growth*
- *Average revenue growth of top 10 companies achieved 5,209% while top 500 reached 467%*
- *Taiwan and China companies dominate the ranking and the top five*

HONG KONG, CHINA, 6 December 2012 – Deloitte Touche Tohmatsu Limited (DTTL) today announced that Taiwan's ProCrystal Technology ranked first out of the 500 fastest-growing technology, media and telecommunications (TMT) companies in the Deloitte Technology Fast 500 Asia Pacific program for 2012. Now in its 11th year, the Technology Fast 500 Asia Pacific program ranks the region's 500 fastest growing technology firms.

Taiwan-headquartered ProCrystal Technology manufactures sapphire crystal wafers and ingots for use in various IT, lighting and consumer device applications, and grew its revenue by 10,028% over the three-year period. This year, the average revenue growth of the top 500 firms came in at 467%, just under 2011's 476% and far above 2010's 374%.

"Asia Pacific's most vibrant and inventive enterprises have overcome both the slowdown of China's economic growth and the sluggish U.S. and Europe economies. We are truly pleased that these dynamic companies, whose achievements we benchmark at the Technology Fast 500 Asia Pacific program, have come out of the crisis with strong performance," said Mr Ichiro Nakayama, DTTL Leader, Technology Fast 500 Asia Pacific program.

"We have seen very strong performance from all of our three Technology Fast 500 programs in Asia Pacific, U.S. and, Europe, Middle East and Africa (EMEA), with particularly impressive growth from the overall winners of the two latter programs, albeit their rankings are determined

over five years against that of three years in Asia. It is precisely the ability to embrace technology, adapt and innovate that allows these companies to enjoy robust growth. Their sectors range from clean technology for the US and Internet for EMEA. In Asia Pacific, semiconductor and Internet sectors continue to lead the top three winners, as a result of the boom in consumer electronics, smartphones and tablets," said Mr. Jolyon Barker, DTTL Managing Director for Global Technology, Media & Telecommunications.

As the fastest-growing TMT company in Asia Pacific in 2012, ProCrystal Technology attributed its success to a combination of strong research and development, steady organic growth and clear differentiation from competitors in offering a one-stop shop service across its product lines.

"Innovation and continuous improvement are our core values," said Mr. Chang Guo-Rei, President of ProCrystal Technology. "We are expanding into new markets, such as Japan, Korea, and the U.S., and developing new sapphire applications that will support our growth plans."

Mr. Chang pointed the company's success to the introduction of eight-inch sapphire ingot and sapphire wafer technology to Taiwan, which led to an innovation award from the Ministry of Economic Affairs. With novel uses in areas, such as lens covers and screen protection, ProCrystal Technology is positive about continued growth ahead.

Revenue Growth Trends

The average revenue growth for the top 500 companies in the past three years hit 467%, just behind the 476% growth achieved in 2011. The top five winners realized an average revenue growth of 6,837%. In 2012, the revenues of the 500 companies show strong upward movement. A total of 14 firms posted revenues of over US\$1 billion in 2012, against eight companies in 2011, while the numbers of companies with annual revenues of US\$50 million to US\$100 million in 2012 grew from 44 to 78 respectively. Only the number of companies with less than US\$10 million revenue saw pullback from 207 in 2011 to 177 in 2012, almost back to the level of 175 companies in 2010.

Geographic Trends

Taiwan businesses held onto a lead over those from China clinched in 2011, contributing to the highest total number of fast-growth technology companies in Asia Pacific with 130 in the ranking, close to last year's 133 companies, including two in the top 10 (ProCrystal Technology (no. 1) and Brightek Optoelectronics, no. 5 this year and no. 8 in 2011).

Chinese companies trailed closely with 103 companies in the top 500 ranking and the second and third runner up in the top 5. Online flash sale portal Vipshop and online web game provider Gamewave Group saw 7,998% and 6,214% three-year revenue growth respectively.

South Korea placed third with 71 companies making the ranking and two companies in the top 10. Australia delivered 60 companies to the top 500 while India contributed 55, including one in the top 5, Online Recharge Services (no. 4). New Zealand, despite its small market, had 45 companies ranked, and one in the top 10 (software company EROAD (no. 10), while Japan contributed 26, including the no. 7 entrant, software firm gumi Inc.

Sector Trends

The semiconductor, components and electronics sector continued to lead the top 500 in 2012 with 160 companies, only a little behind 166 companies in 2011 and still more than double 77 companies in 2010. It also yielded the year's fastest-growing company, ProCrystal Technology, and fifth-placed Brightek Optoelectronics. The software sector came second with 119 companies, well up from 87 companies in 2011.

The Internet sector pulled back from 92 companies in 2011 to 85 in 2012 as consumer propositions retrenched, although two of its companies (China's Vipshop and India's Online Recharge Services) were among the top five companies.

The telecommunications and networking sector ranked fourth once again with 40 companies, while the biotechnology/ pharmaceutical/ medical equipment sector came fifth with 33. Computers and peripherals yielded 25 firms, and green technology 19, both comparable to their 2011 performance. The media and entertainment sector also yielded 19 entrants, including one top five company, China's Gamewave Group.

Private and Listed

Privately-owned firms continued to dominate and 305 of them constitute the top 500 this year. The number was substantially up on the 291 companies in 2011. Amid a volatile public market, the number of high-growth listed companies in the top 500 dropped from 209 in 2011 to 195 this year.

Top 10 Ranking

#	Company	Location	Sector	Three-Year Revenue Growth (%)
1	ProCrystal Technology Co. Ltd.	Taiwan	Semiconductor, components and electronics	10,028
2	Vipshop Holdings Ltd.	China	Internet	7,998
3	Gamewave Group Ltd. (PRC)	China	Media and entertainment	6,214
4	Online Recharge Services Pvt Ltd.	India	Internet	5,227
5	Brightek Optoelectronic Co. Ltd.	Taiwan	Semiconductor, components and electronics	4,719
6	C Media Ltd.	China	Media and entertainment	4,517
7	gumi Inc.	Japan	Software	3,950
8	Nazca Co. Ltd.	South Korea	Software	3,841
9	Beomjin Co. Ltd.	South Korea	Semiconductors, components and electronics	2,846
10	EROAD	New Zealand	Software	2,746

The full list of the winners of the Technology Fast 500 Asia Pacific program for 2012 and details about the nomination and the eligibility criteria of the program can be found on www.deloitte.com/fast500asiapac.

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