

Tech companies retain starring roles in Asia300 ranking

Nikkei Asian Review issues 2019 Power Performers list amid trade storm

July 10, 2019 -- The Nikkei Asian Review released its fourth annual Asia300 Power Performers ranking, a compilation of the most powerful and valuable listed companies in Asia. The Asia300 list is Nikkei's exclusive selection of profitable and fast-growing companies from 11 economies across the region, excluding Japan. We compiled the ranking by analyzing the 325 companies on that list, taking into account a mix of four factors: growth, profitability, efficiency and financial soundness.

Tech companies once again led the way, taking up 11 of the top 20 slots and underscoring how the sector drives the Asian economy. The industry, however, faces gathering headwinds, including the trade and tech conflict between the U.S. and China.

Remarkable results over the first three quarters of 2018 pushed South Korean memory chip producer SK Hynix and its Taiwanese peer Nanya Technology into the top two spots. The semiconductor market enjoyed a long "supercycle" boom up to last fall -- when a saturated global smartphone market, weaker server demand and overcapacity finally hit the brakes.

Taiwan's Largan Precision, the world's largest smartphone camera lens provider and the top power performer in last year's ranking, fell to fifth place after suffering a 6% decline in annual revenue due to a sudden cooling of demand for Apple's iPhones.

Major Indian IT services companies, meanwhile, are beginning to cash in on AI, big data analytics, cybersecurity and the "internet of things." HCL Technologies ranked eighth, while Tata Consultancy Services and Infosys were in the top 30.

The three major Chinese internet conglomerates -- Baidu, Alibaba Group Holding and Tencent Holdings -- took up three consecutive slots, from ninth to 11th. The trio was largely insulated from the reversal of the big tech cycle, as they earn most of their revenue and profits from the protected domestic internet market in China.

Real estate remains a core sector for the region, with Hong Kong's CK Asset Holdings leading the pack in seventh place. Listed state-owned enterprises that rake in handsome profits also

made the top 10. From China, Anhui Conch Cement and Kweichow Moutai placed third and fourth, while Indonesian coal miner Bukit Asam came in sixth.

China/Hong Kong had 14 companies in the top 50, while India had 13, Taiwan had eight, Malaysia had four and Indonesia and South Korea each had three. The Philippines and Thailand had two, alongside one from Vietnam.

Methodology

The Asia300 Power Performers Ranking focuses on four factors: growth, profitability, efficiency and financial soundness. The analysis is based on five metrics: average revenue growth rate over the past five years (growth); average net profit growth rate over the past five years (growth); net profit margin (profitability); return on equity (efficiency); and equity capital ratio (financial soundness). Points were assigned for each of the criteria, and companies were ranked according to their cumulative scores. The data was provided by QUICK-FactSet.

The Asia300

The Asia300 is Nikkei's exclusive list of the 325 biggest and fastest-growing companies from 11 economies across the region, excluding Japan. Selections are based on market capitalization, with consideration also given to growth potential and geographic balance. Nikkei also publishes a series of stock indexes based on the Asia300.

For more detailed coverage, please visit:

<https://asia.nikkei.com/Spotlight/Cover-Story/Tech-companies-weather-the-trade-storm-in-the-latest-Asia300-rankings>

To see the list of the top 100 companies, please visit:

<https://asia.nikkei.com/Spotlight/Cover-Story/The-top-100-Asia300-Power-Performers>

Top 50 Asia300 Companies 2019

(previous year's ranking in parentheses)

	Company	Country/region	Industry
1 (27)	SK Hynix	South Korea	Semiconductors
2 (37)	Nanya Technology	Taiwan	Semiconductors
3 (17)	Anhui Conch Cement	China/Hong Kong	Cement
4 (6)	Kweichow Moutai	China/Hong Kong	Food; beverages
5 (1)	Largan Precision	Taiwan	Electronic parts
6 (19)	Bukit Asam	Indonesia	Coal
7 (21)	CK Asset Holdings	China/Hong Kong	Real estate
8 (2)	HCL Technologies	India	IT
9 (4)	Tencent Holdings	China/Hong Kong	Internet services

10 (8)	Alibaba Group Holding	China/Hong Kong	Internet services
11 (26)	Baidu	China/Hong Kong	Internet services
12 (4)	Taiwan Semiconductor Manufacturing Co. (TSMC)	Taiwan	Semiconductors
13 (11)	Hartalega Holdings	Malaysia	Medical-related products
14 (15)	Catcher Technology	Taiwan	Metal parts
15 (9)	Tata Consultancy Services	India	IT
16 (82)	Hiwin Technologies	Taiwan	Electronic parts
17 (7)	Celltrion	South Korea	Pharmaceuticals
18 (12)	Guangzhou Automobile Group	China/Hong Kong	Automobiles
19 (10)	Airports of Thailand	Thailand	Airports
20 (39)	AirAsia	Malaysia	Airline
21 (14)	Zee Entertainment Enterprises	India	Entertainment
22 (20)	Maruti Suzuki India	India	Automobiles
23 (33)	Godrej Consumer Products	India	Consumer products
24 (13)	Infosys	India	IT
25 (16)	Vietnam Dairy Products (Vinamilk)	Vietnam	Food; beverages
26 (24)	Eclat Textile	Taiwan	Textiles
27 (22)	ITC	India	Tobacco
28 (38)	Gudang Garam	Indonesia	Tobacco
29 (45)	Bajaj Auto	India	Automobiles; motorcycles
30 (23)	China Overseas Land & Investment	China/Hong Kong	Real estate
31 (18)	Central Pattana	Thailand	Real estate
32 (92)	Petronas Chemicals Group	Malaysia	Chemicals
33 (32)	Asian Paints	India	Paint
34 (35)	LG Household & Health Care	South Korea	Consumer products
35 (50)	Feng Tay Enterprises	Taiwan	Footwear
36 (69)	United Breweries	India	Food; beverages
37 (52)	Power Grid Corp. of India	India	Utilities
38 (25)	Advantech	Taiwan	Information devices
39 (63)	SM Prime Holdings	Philippines	Real estate
40 (60)	Hong Kong Exchanges & Clearing	China/Hong Kong	Financial exchange
41 (77)	Bosch	India	Autoparts
42 (62)	Top Glove	Malaysia	Medical-related products
43 (36)	Hero MotoCorp	India	Automobiles
44 (43)	Midea Group	China/Hong Kong	Consumer appliances

45 (56)	Gree Electric Appliances	China/Hong Kong	Consumer appliances
46 (112)	Sun Hung Kai Properties	China/Hong Kong	Real estate
47 (81)	Unilever Indonesia	Indonesia	Consumer products
48 (42)	Ayala Land	Philippines	Real estate
49 (181)	Suning Commerce Group	China/Hong Kong	Retail
50 (52)	Swire Pacific	China/Hong Kong	Conglomerate

About Nikkei

Nikkei is a world-renowned media brand for Asian news, respected for quality journalism and for being a trusted provider of business news and information. Founded as a market news provider in Japan in 1876, Nikkei has grown into one of the world's largest media corporations, with 37 foreign editorial bureaus and approximately 1,500 journalists worldwide. Nikkei acquired the Financial Times in 2015. Combined digital and print readership of the Nikkei and the FT totals about 4million.

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