

Three Malaysian companies in Forbes Asia's list

12 July 2019

PETALING JAYA: Three Malaysian companies have made it to the 200 top-performing public companies of the 2019 Forbes Asia's Best Under A Billion list.

ELSOFT RESEARCH BHD, Pentamaster Corp Bhd and Vitrox Corp Bhd have been recognised as among the leading public companies in the Asia-Pacific with an annual revenue of between US\$5mil and US\$1bil.

The three companies beat a total of 19,000 companies where candidates were screened for profitability, growth and modest indebtedness.

The top-200 companies are not ranked but the final selection are those that produced the highest sales and earnings per share (EPS) growth for both the most recent fiscal one and three-year periods and the strongest one and five-year average return on equity.

The companies under the list posted an average growth of more than 50% in their annual net profit and sales, coming up to a combined US\$10bil and US\$54bil, respectively, in their latest financial year.

The total market value of the class of 2019, meanwhile, fell 10% to US\$228bil amid trade tensions between China and the United States.

Vitrox posted sales and net income at US\$98mil and US\$26mil, respectively, while Pentamaster was at US\$105mil and US\$23mil, respectively, and Elsoft at US\$19mil and US\$10mil, respectively.

"The Best Under A Billion list demonstrates the dynamism of Asia's small and medium-sized businesses in creating value across the region.

"Some of Asia's biggest success stories, such as Alibaba, were formerly on the list," said Justin Doebele, editor of Forbes Asia, in a statement.

Other notable alumni include technology behemoth Tencent, Internet search provider Baidu, Indian paint and coating manufacturer Asian Paints, popular fast-food chain Jollibee from the Philippines and Malaysian budget carrier AIRASIA.

Out of the 200 companies on the 2019 list, 149 are new. Among them is China's Changchun High & New Technology, which produces hormone products to help children grow taller.

The company's shares have rallied 36% in the past 12 months, bringing its market value to US\$7.5bil, the highest among the 200 companies

Others include Indonesian brokerage PT Kresna Graha Investama Tbk, whose sales have surged 375% on average for the past three years, and Singapore-based semiconductor equipment supplier AEM Holdings.

Notable returnees are Tokyo-based game developer Akatsuki (third consecutive year) and Taiwanese semiconductor manufacturer Aspeed Technology (sixth consecutive appearance).

Companies from China, Hong Kong and Taiwan continued their dominance on the list with 122 entries, an increase from 108 last year.

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