



SINGAPORE 1000
SINGAPORE SME 500

SPEECH

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Singapore 1000 & SME500
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Ladies and Gentlemen,

As we look to the year ahead, it is with considerably more optimism than we had this time last year. Like many economies around the world, Singapore's corporate sector was not spared from the impact of the economic downturn.

And as we can see from this year's Singapore 1000 and SME 500 results, our leading companies – both large and small – have been able to stay resilient and respond to the challenges of a tough economic reality.

In the last quarter of 2009, Ernst & Young had released a study which looked at how global companies are preparing for an eventual recovery. What we learnt was that many of them recognized that they are now operating in a very different business environment. So, having come through such a tumultuous period, Singapore companies should now be repositioning themselves, be it relooking at their business models, optimizing capital availability or revitalizing risk management, to make the most out of the better times ahead.



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As co-producer of the Singapore 1000 and SME500 Rankings, Ernst & Young has the responsibility of validating an extraction of a sample of figures compiled by DP Information Group from the many thousands of audited financial statements submitted by Singapore companies.

These awards are quantitative in nature, meaning we rank and award the performance of companies based on financial results.

Let me explain the process we use to arrive at the eventual winners list:

- First, all companies must be registered with ACRA, as either limited or private limited companies.
- Second, each company must have concluded two full years of operation.
- Third, limited exempt private companies, which voluntarily submit their audited financial statements, or whose financials are available from ACRA, will be included in the ranking exercise.
- Branches of foreign companies, Cooperatives and Company Limited by Guarantee are excluded.
- And finally, only the audited financial results of companies are taken into account. These audited financial statements are directly submitted to DP Information Network Pte Ltd or available from ACRA via XBRL. Companies will be excluded from the ranking where the information is not available or incomplete. Examples include the limited exempt private companies which are not required to file their financial statements or where Sales/Turnover figures are not presented in the audited statements.

For the SME 500 companies, several other criteria apply. SMEs must:

- Have an annual sales/turnover and net profit after tax of less than SGD\$80 million;



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- Have fixed assets of less than SGD\$15 million; and
- Have at least 30% local equity ownership and not be a listed company or a subsidiary of a public listed company.

Once the qualifying companies are identified they are ranked using several filters such as turnover, profit and return on equity.

The top companies in each industry or category are then selected to receive an award.

I would now like to announce the winners of the Singapore 1000 Sales/ Turnover Excellence by Industry Award.

The eight winners are:

Industry	Company Name
COMMERCE-RETAIL	COLD STORAGE SINGAPORE (1983) PTE LTD
COMMERCE-WHOLESALE	SHELL EASTERN TRADING (PTE) LTD
FINANCE	DBS GROUP HOLDINGS LTD
HOSPITALITY / FOOD & BEVERAGE	SINGAPORE FOOD INDUSTRIES PTE. LTD.
INFORMATION & COMMUNICATIONS	SINGAPORE TELECOMMUNICATIONS LIMITED
MANUFACTURING	HEWLETT-PACKARD SINGAPORE (PRIVATE) LIMITED
SERVICES	HEWLETT-PACKARD INTERNATIONAL PTE LTD
TRANSPORT /STORAGE	SINGAPORE AIRLINES LIMITED

The second category of awards goes to the Singapore 1000 companies that achieved Turnover Growth Excellence across eight industries. The winners are:

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Industry	Company Name
COMMERCE-RETAIL	CHALLENGER TECHNOLOGIES LIMITED
COMMERCE-WHOLESALE	FAIR ENERGY ASIA PTE. LTD.
FINANCE	J. ARON & COMPANY (SINGAPORE) PTE.
HOSPITALITY / FOOD & BEVERAGE	BREADTALK GROUP LIMITED
INFORMATION & COMMUNICATIONS	ACCENTURE PTE LTD
MANUFACTURING	MEDIATEK SINGAPORE PTE. LTD.
SERVICES	DHL GLOBAL FORWARDING MANAGEMENT (ASIA PACIFIC) PTE. LTD.
TRANSPORT/ STORAGE	MODEC OFFSHORE PRODUCTION SYSTEMS (SINGAPORE) PTE. LTD.

On behalf of Ernst and Young, I would like to congratulate each of these award-winning companies.

I would now like to invite Ms Samantha Fok, Director (Industry Development), from IDA Singapore to announce the winners of the next category of awards.