

## NEWS RELEASE

*For Immediate Release*

### **FINANCE COMPANIES LARGE AND SMALL STAR IN SINGAPORE 1000 RANKINGS**

***Growth of private wealth and insurance in the region cementing  
Singapore as the region's premier financial centre***



**SINGAPORE 100**  
**SINGAPORE SME 100**  
**INTERNATIONAL 10**

**16 February 2017 [Singapore]** – The strong performance of Singapore's finance companies in the 2017 Singapore 1000 (S1000) rankings confirms the nation's position as the region's premier financial centre.

The S1000 – which is celebrating its 30<sup>th</sup> anniversary this year - ranks the largest 1,000 companies in Singapore by revenue<sup>1</sup>, while the SME 1000 ranks the performance of the top 1000 SMEs. They are published together with the Singapore International 100 which tracks the performance of Singapore's top performing internationalised companies.

The ranking body and publisher is DP Information Group (DP Info), part of the Experian Group of companies. The rankings are co-produced by EY who provide independent verification of the accuracy of the results and confirm their validity.

According to the latest rankings released today, the finance sector was the only industry to achieve double digit revenue and profit growth in both the S1000 and the SME1000 rankings.

Compared to the 2016 rankings, the S1000 finance companies increased their combined revenue by 10.4 per cent from S\$107.2 billion to S\$118.3 billion.

---

<sup>1</sup> Ranking period: 1 June 2015 - 31 May 2016



**SINGAPORE 100**  
**SINGAPORE SME 100**  
**INTERNATIONAL 10**

Their combined profit increased by 12.1 per cent from S\$24.2 billion to S\$27.1 billion.

The SME1000 finance companies also performed strongly with revenue increasing by 23.5 per cent from S\$593.8 million to S\$733.4 million, while their combined profit rose an impressive 66.6 per cent from S\$128.8 million to S\$214.5 million.

**Table 1: 2017 revenue and profit by industry - % change from 2016**

	S1000		SME1000	
	REVENUE % Change	PROFIT % Change	REVENUE % Change	PROFIT % Change
COMMERCE-RETAIL	9.5	(20.8)	(12.2)	3.3
COMMERCE-WHOLESALE	(15.5)	17.8	2.8	9.5
CONSTRUCTION	(18.6)	(51.2)	(9.4)	(11.7)
ELECTRICITY/GAS/WATER	(21.7)	(21.6)	–	–
<b>FINANCE</b>	10.4	12.1	23.5	66.6
HOLDINGS	(12.1)	(33.6)	(9.3)	(23.8)
HOSPITALITY / F&B	(9.0)	(85.9)	(6.0)	(24.7)
INFORMATION & COMMUNICATIONS	9.6	4.3	8.5	36.7
MANUFACTURING	36.0	(10.2)	9.1	5.9
PROPERTY	8.9	(20.5)	15.1	16.8
SERVICES	2.0	33.8	(2.9)	(32.8)
TRANSPORT/STORAGE	(8.5)	(2.6)	31.4	70.5
<b>TOTAL</b>	<b>(8.3)</b>	<b>(5.4)</b>	<b>3.7</b>	<b>4.3</b>

Reflecting the sector's strong performance, finance companies increased their representation in both the S1000 and the SME1000 rankings compared to last year. In the S1000, the number of finance companies increased from 33 to 39 while in the SME1000 their numbers increased from 24 to 26.

There are several reasons why Singapore is cementing its position as the region's premier financial centre. First, Singapore is benefiting from the growth of private wealth in the region, with the Asia-Pacific's private wealth



**SINGAPORE 100**  
**SINGAPORE SME 100**  
**INTERNATIONAL 10**

overtaking that of North America for the first time last year<sup>2</sup>. Singapore's reputation for stability, together with a highly developed and innovative wealth management sector is seeing the nation attract a substantial share of investment from wealthy individuals.

Second, South-east Asia has a relatively low level of insurance penetration and is experiencing growth in the value of gross written premiums. Singapore firms have recorded strong growth in written premiums in both the life insurance and general insurance categories<sup>3</sup>.

Mr Sonny Tan, General Manager of DP Info said the S1000 results confirm Singapore's standing as the region's leading financial centre.

"In 2016 Singapore moved to third position on the Global Financial Centre's Index<sup>4</sup>, making it Asia's leading financial hub."

"It is clear from this year's S1000 that the strong performance of the nation's finance companies is a major reason Singapore is moving up the international financial services rankings."

"Singapore is home to some of the best run and most profitable financial companies in the world. The nation's strong business culture, efficiency and skilled workforce continue to attract world-class companies to set up here."

"We expect the next wave of growth for the finance industry will be driven by financial technology as Singapore's fintech sector develops its competencies and infrastructure."

<sup>2</sup> <https://www.iesingapore.gov.sg/Venture-Overseas/Browse-By-Market/Asia-Pacific/India/News/mc/News/2016/6/Private-wealth-in-Asia-Pacific-exceeds-North-America-s>

<sup>3</sup> <http://asia.insurancebusinessmag.com/asia/news/breaking-news/asean-gross-written-premiums-up-by-2-9-for-2015-227453.aspx>

<sup>4</sup> [http://www.longfinance.net/images/PDF/GFCI19\\_press\\_release.pdf](http://www.longfinance.net/images/PDF/GFCI19_press_release.pdf)



**SINGAPORE 100**  
**SINGAPORE SME 100**  
**INTERNATIONAL 10**

“Starting in 1987, the Singapore 1000 rankings are an invaluable record of the strengths, weaknesses and triumphs of Singapore’s corporate community. With this 30<sup>th</sup> anniversary of the S1000, we are planning activities throughout the year to celebrate the achievements of Singapore’s best corporate leaders, as well as identifying the business stars of the future,” Mr Tan said.

Mr Lim Tze Yuen, Assurance Partner, Ernst & Young LLP said the Singapore 1000, SME1000 and Singapore International rankings are an enormous undertaking.

“Each year the annual returns of more than 70,000 companies are reviewed and analysed to arrive at the final lists.”

“The reason these rankings and awards have endured for three decades is due to the objective, data-driven approach built into the ranking’s methodology,” Mr Lim said.

## **PROFITABILITY**

Finance companies were the only sector to improve their margins in both the S1000 and SME1000 ranking. Finance companies also have among the highest profit margins of any industry sector, with both the S1000 and SME companies generating profit margins above 20 per cent.

Amongst the S1000 ranked companies, those from the property sector achieved the highest margins (27.3 per cent), followed by Finance (22.8 per cent) and Services (14.1 per cent).

Holding companies had the highest profit margins among SMEs (27.4 per cent), followed by finance (27.3 per cent) and property companies (17.2 per cent).



**SINGAPORE 100**  
**SINGAPORE SME 100**  
**INTERNATIONAL 10**

**Table 2: S1000 and SME1000 profit margins by sector**

	S1000			SME1000		
	2016	2017		2016	2017	
COMMERCE-RETAIL	6.2%	3.6%	▼	3.1%	3.2%	▲
COMMERCE-WHOLESALE	1.1%	1.6%	▲	3.7%	4.7%	▲
CONSTRUCTION	7.8%	4.4%	▼	5.2%	5.3%	▲
ELECTRICITY/GAS/WATER	5.9%	3.7%	▼	–	–	–
<b>FINANCE</b>	22.5%	22.8%	▲	21.7%	27.3%	▲
HOLDINGS	25.0%	13.0%	▼	33.1%	27.4%	▼
HOSPITALITY / F&B	57.0%	8.8%	▼	7.8%	1.7%	▼
INFORMATION & COMMUNICATIONS	11.9%	11.1%	▼	7.5%	8.6%	▲
MANUFACTURING	15.7%	10.2%	▼	9.8%	8.3%	▼
PROPERTY	37.5%	27.3%	▼	16.3%	17.2%	▲
SERVICES	11.0%	14.1%	▲	8.8%	1.4%	▼
TRANSPORT/STORAGE	4.7%	3.4%	▼	11.9%	15.1%	▲
<b>TOTAL</b>	<b>5.5%</b>	<b>5.3%</b>	<b>▼</b>	<b>9.7%</b>	<b>9.2%</b>	<b>▼</b>

### SINGAPORE 1000 – OVERALL PERFORMANCE

The combined revenue of Singapore’s top 1000 companies fell by 8.3 per cent to S\$2.8 trillion compared to the 2016 ranking period.

The reason for the decline was a S\$329 billion drop in the revenue of the Commerce-Wholesale Fuels sector. This drop was a result of the rapid drop in oil prices.

At the start of the 2016 ranking period (June 2014) crude oil prices were above US\$100 a barrel. By the start of the current ranking period (June 2015) the price per barrel had fallen to US\$60 per barrel, falling to \$29 in January 2016.

If the Commerce-Wholesale Fuels sub-sector and its large drop in revenue were excluded from the rankings, then the combined revenue of all other sectors in the S1000 would have risen by S\$80 billion.

Ranked & Published by



Part of the Experian Group



**SINGAPORE 100**  
**SINGAPORE SME 100**  
**INTERNATIONAL 10**

The combined profits of the S1000 companies fell by 5.4 per cent to S\$165.4 billion, mainly due to decreased profits in the property and manufacturing sectors.

### **SME 1000 OVERALL PERFORMANCE**

Singapore's top 1000 SMEs increased both their combined revenue and profits compared to the 2016 ranking. Combined revenue rose by 3.7 per cent to S\$30.2 billion, while combined profits rose 4.3 per cent to \$3.5 billion.

Transport/Storage SMEs performed strongly increasing their numbers in the top 1000 from 106 to 124. This increased representation drove their combined revenue up by 31.4 per cent to S\$3.5 billion and their profits up by 70.5 per cent to S\$566.6 million.

### **S1000 FIVE-YEAR PERFORMANCE**

An analysis of the performance of each sector during the last five years again confirms that the finance sector is the standout performer.

In the 2012 S1000 Ranking, Finance companies generated a combined revenue of \$63.1 billion. In this year's ranking they generated \$118.3 billion in sales – an increase of 87.5 per cent in just five years. This translates into a five-year CAGR of 17.0 per cent.

The next best performing sector was Transport/Storage sector which grew its revenue by 52.5 per cent in five years with a CAGR of 11.1 per cent.

The Finance sector is also the only industry that increased its revenue each of the last five years.



**SINGAPORE 100**  
**SINGAPORE SME 100**  
**INTERNATIONAL 10**

**Table 3: S1000 Companies – 5-year Revenue Analysis (2012 to 2017)**

	Revenue Change %	5-Year CAGR %
COMMERCE-RETAIL	41.1	9.0
COMMERCE-WHOLESALE	39.8	8.7
CONSTRUCTION	(21.9)	(6.0)
ELECTRICITY/GAS/WATER	(29.9)	(8.5)
<b>FINANCE</b>	87.5	17.0
HOLDINGS	9.7%	2.4
HOSPITALITY / F&B	(8.5)	(2.2)
INFORMATION & COMMUNICATIONS	32.6	7.3
MANUFACTURING	48.5	10.4
PROPERTY	45.6	9.8
SERVICES	52.2	11.1
TRANSPORT/STORAGE	52.5	11.1
<b>TOTAL</b>	<b>70.6</b>	<b>14.3</b>

#### SINGAPORE INTERNATIONAL 100 (SI100)

The overseas revenue of the top 100 internationalised companies in Singapore fell 9.9 per cent to S\$185.9 billion compared to 2016. This follows the 8.7 per cent decline in international revenue last year.

Sales from China, Southeast Asia, Europe and America were all lower than in 2016, although increased sales were recorded from Oceania and India.

**Table 4: Revenue of Top 100 Internationalised Companies by Region (\$\$'million)**

Countries	China	Southeast Asia	Europe	Americas	Oceania	India
<b>2017</b>	\$66,411	\$32,415	\$16,626	\$12,216	\$16,953	\$5,953
<b>2016</b>	\$70,330	\$35,338	\$19,446	\$15,998	\$16,151	\$4,787

## ABOUT THE RANKINGS

The *Singapore 1000*, *SME 1000* and *Singapore International 100* are ranked and published by DP Information Group with EY as Co-Producer. It is supported by the Singapore Business Federation, IE Singapore, SPRING Singapore, ACRA and IMDA. Official Media Partners are The Business Times and Fortune Times.

For more information, contact:

**Matthew Shaw**  
**Rubicon Consulting**  
H: (65) 9851 9340  
lorraine@rubicon.com.sg

**April Ng**  
**DP Information Group**  
H: (65) 9820 1080  
april@dpgroup.com.sg



**SINGAPORE 100**  
**SINGAPORE SME 100**  
**INTERNATIONAL 10**



## **THE 30TH SINGAPORE 1000 & SME 1000 INCORPORATING SINGAPORE INTERNATIONAL 100 AWARDS CEREMONY AND DINNER - TIMELESS**

The 2017 S1000, SME1000 incorporating S1100 Gala Awards Dinner will be held on Friday, 17 February 2017 at The East Ballroom, Resorts World Convention Centre Sentosa. The Guest of Honour is Mr S Iswaran, Minister (Industry) of the Ministry for Trade and Industry.



**SINGAPORE 100**  
**SINGAPORE SME 100**  
**INTERNATIONAL 100**

Awards will be presented in the following categories:

- Singapore 1000 Sales/Turnover Growth Excellence (8 Industries)
- Singapore 1000 Net Profit Growth Excellence (8 Industries)
- Singapore SME 1000 Sales/Turnover Growth Excellence (8 Industries)
- Singapore SME 1000 Net Profit Growth Excellence (8 Industries)
- Singapore SME 1000 Promising SMEs (4 categories of crossing the \$10 million, \$20 million, \$50 million and \$100 million marks)
- Singapore International 100 Overseas Sales/Turnover Excellence (5 awards)
- Singapore International 100 SME Overseas Sales/Turnover Excellence (5 awards)

## Appendix 1

### 2017 SINGAPORE 1000, SME 1000 INCORPORATING SINGAPORE INTERNATIONAL 100 AWARD RECIPIENTS

#### Singapore 1000 Sales/Turnover Growth Excellence Award

Industry	Company	Sales % Growth	Sales Current (SGD'000)	Sales Previous (SGD'000)	2017 Sales Rank
Commerce-Retail	TAN CHONG MOTOR SALES PTE LTD	74.89	459,508	262,737	856
Commerce-Wholesale	SOPB PTE. LTD.	3,492.64	571,661	15,912	725
Finance	PARTNER REINSURANCE ASIA PTE. LTD.	146,350.97	453,998	310	863
Hospitality/Food & Beverage	BREADTALK GROUP LIMITED	5.85	624,149	589,644	682
Information & Communications	GOOGLE ASIA PACIFIC PTE. LTD.	58.46	10,668,362	6,732,679	51
Manufacturing	MEDIATEK SINGAPORE PTE. LTD.	98.27	2,927,194	1,476,354	181
Services	PARKWAY HOLDINGS LIMITED	767.66	408,140	47,039	949
Transport/Storage	WINNING SHIPPING (S) PTE. LTD.	219.94	432,631	135,221	897

#### Singapore 1000 Net Profit Growth Excellence Award

Industry	Company	Net Profit % Growth	Net Profit Current (SGD'000)	Net Profit Previous (SGD'000)	2017 Net Profit Rank
Commerce-Retail	TAN CHONG MOTOR SALES PTE LTD	37.30	30,048	21,885	988
Commerce-Wholesale	WILMAR TRADING (CHINA) PTE. LTD.	3,164.98	345,761	10,590	123
Finance	HSBC INSURANCE (SINGAPORE) PTE. LIMITED	318.61	121,878	29,115	314
Hospitality/Food & Beverage	REPUBLIC HOTELS & RESORTS LIMITED	42.87	77,138	53,992	439
Information & Communications	GOOGLE ASIA PACIFIC PTE. LTD.	530.36	76,015	12,059	445
Manufacturing	AVAGO TECHNOLOGIES FINANCE PTE. LTD.	435.03	1,896,235	354,418	16
Services	AMPOL MANAGEMENT SERVICES PTE. LTD.	808.07	102,403	11,277	354
Transport/Storage	CHEVRON ASIA PACIFIC SHIPPING PTE. LTD.	428.22	74,294	14,065	454

Ranked & Published by



Part of the Experian Group

**Singapore SME 1000**  
**Sales/Turnover Growth Excellence Award**

Industry	Company	Sales % Growth	Sales Current (SGD'000)	Sales Previous (SGD'000)	2017 Sales Rank
Commerce-Retail	UA SPORTS (S.E.A.) PTE. LTD.	335.09	34,868	8,014	271
Commerce-Wholesale	BHARAT RADAR SYSTEMS PTE. LTD.	2,095.31	38,352	1,747	244
Finance	SHING KWAN INVESTMENT (SINGAPORE) PTE LTD	8,323.85	32,853	390	306
Hospitality/Food & Beverage	SUSHI EXPRESS GROUP PTE. LTD.	73.43	29,637	17,089	357
Information & Communications	BLUETEL NETWORKS PTE. LTD.	92.15	38,806	20,196	240
Manufacturing	HOPE TECHNIK PTE. LTD.	115.12	11,965	5,562	937
Services	E8 PTE. LTD.	130.19	17,211	7,477	657
Transport/Storage	G U SHIPPING PTE. LTD.	802.14	13,081	1,450	855

**Singapore SME 1000**  
**Net Profit Growth Excellence Award**

Industry	Company	Net Profit % Growth	Net Profit Current (SGD'000)	Net Profit Previous (SGD'000)	2017 Net Profit Rank
Commerce-Retail	UA SPORTS (S.E.A.) PTE. LTD.	368.03	3,440	735	298
Commerce-Wholesale	JK TECHNOLOGY PTE LTD	350.98	2,079	461	465
Finance	NUVEST CAPITAL PTE. LTD.	2,569.06	3,710	139	272
Hospitality/Food & Beverage	QI JI PTE LTD	373.03	842	178	915
Information & Communications	ODEX PTE LTD	536.07	1,552	244	610
Manufacturing	SANKEI EAGLE SINGAPORE PTE. LTD.	498.13	957	160	855
Services	TRAINING VISION INSTITUTE PTE. LTD.	785.95	2,649	299	372
Transport/Storage	AQUARIUS SINGAPORE PTE. LTD.	561.50	3,883	587	258

**Singapore SME 1000  
Promising SME Award**

<b>Award Category</b>	<b>Company Name</b>	<b>Sales % Growth</b>	<b>Sales Current (SGD'000)</b>	<b>Sales Previous (SGD'000)</b>	<b>2017 Sales Rank</b>	<b>Industry</b>
<i>Crossing \$10 million</i>	<b>RWA CAPITAL ADVISERS PTE. LTD.</b>	2,524.86	13,623	519	831	<i>Finance</i>
<i>Crossing \$20 million</i>	<b>SHING KWAN INVESTMENT (SINGAPORE) PTE LTD</b>	8,323.85	32,853	390	306	<i>Finance</i>
<i>Crossing \$50 million</i>	<b>YANOS TRADING PTE LTD</b>	131.34	80,531	34,810	44	<i>Commerce-Wholesale</i>
<i>Crossing \$100 million</i>	<b>EUROKARS PRE-OWNED PTE. LTD.</b>	94.64	136,819	70,295	2,002	<i>Commerce-Retail</i>

**Singapore International 100  
Overseas Sales/Turnover Excellence Award**

<b>Company</b>	<b>Overseas Sales Current SGD'000</b>	<b>2017 Overseas Sales Rank</b>	<b>Industry</b>
<b>WILMAR INTERNATIONAL LIMITED</b>	53,306,200	1	<i>Commerce-Wholesale</i>
<b>OLAM INTERNATIONAL LIMITED</b>	15,769,254	2	<i>Commerce-Wholesale</i>
<b>CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD</b>	10,296,153	3	<i>Commerce-Wholesale</i>
<b>SINGAPORE TELECOMMUNICATIONS LIMITED</b>	10,240,700	4	<i>Information &amp; Communications</i>
<b>CWT LIMITED</b>	8,857,776	5	<i>Transport/Storage</i>

**Singapore International 100  
SME Overseas Sales/Turnover Excellence Award**

<b>Company</b>	<b>Overseas Sales Current SGD'000</b>	<b>2017 SME Overseas Sales Rank</b>	<b>Industry</b>
<b>HENG LONG LEATHER CO. (PTE) LTD</b>	92,000	1	<i>Manufacturing</i>
<b>MY UNITED TRADERS PTE. LTD.</b>	74,516	2	<i>Commerce-Wholesale</i>
<b>ADROIT OVERSEAS PTE. LTD.</b>	73,508	3	<i>Commerce-Wholesale</i>
<b>SINGATIN PTE. LTD.</b>	62,261	4	<i>Commerce-Wholesale</i>
<b>SUPERWORLD HOLDINGS (S) PTE. LTD.</b>	58,010	5	<i>Manufacturing</i>

Ranked & Published by



Part of the Experian Group

## Appendix 2

### 2017 SINGAPORE 1000, SME 1000 INCORPORATING SINGAPORE INTERNATIONAL 100 AWARDS CRITERIA

The Singapore 1000, Singapore SME 1000 and Singapore International 100 awards are annual corporate accolades based on the financial performance of Singapore incorporated companies and small & medium enterprises (SMEs).

The Singapore 1000 recognition is annually conferred to deserving recipients who demonstrate exemplary financial performance in their field and among their peers. Awardees will also need to exhibit qualities which define them as outstanding corporate citizens.

The initial shortlist of award candidates is prequalified through their financial performance in the respective categories. Candidates must be profit-making over the ranked period. Corporations who experience gross negative growth will not be considered for an award. In addition to their financial achievement, this shortlist is then further judged on a set of criteria which demonstrates the company's commendable corporate citizenry standards.

In particular, the Steering Committee will also examine factors, including but not exclusive, of the following:-

- The profile of the shareholdership and the ultimate shareholders;
- The nature of the company's core business in relation to their financial performance;
- Any recent/currently reported information that affects the standing of the company; &
- Adherence to corporate governance standards, detailed as follows:-

Apart from financial indicators such as Sales/Turnover, Net Profit After Tax and Return on Equity, regulatory compliance is a key evaluation criterion in the awards nomination process for the Singapore 1000 Family of Awards (since 2011). Transparency and accountability are critical components of good corporate governance. The criterion for regulatory compliance takes reference from the rating of companies under the Accounting and Corporate Regulatory Authority's (ACRA) colour coded compliance rating. The criterion encompasses three important statutory requirements under the Companies' Act: the timely holding of the Annual General Meeting or AGM (section 175); laying of up-to-date financial statements at the AGM (section 201); and the timely filing of the Annual Returns (section 197). The corporate governance criterion adds an important dimension to the awards as good corporate governance ensures that the business environment is fair and transparent and leads to sustainable business performance.

Companies that have received the award in the same category for 3 consecutive years will not be considered for the subsequent 2 awarding years. Instead, such companies will be conferred with the honorary award for the first year.

The screening process is undertaken by the Awards Steering Committee consisting of representatives from DP Information Group, EY, Singapore Business Federation, IE Singapore, SPRING Singapore, ACRA and IMDA.

The steering committee must concur, by majority, on the most deserving candidates for the particular recognition of the Singapore 1000, Singapore SME 1000 or Singapore International 100 award.

## ABOUT DP INFORMATION GROUP

**DP Information Group** (DP Info) is Singapore's leading provider of information, analysis and intelligence on the Singapore corporate sector. The company is part of Experian, one of the world's largest credit reference agencies.

With an unparalleled database on the performance of Singapore companies and access to the world's best analytical services, DP Info uncovers the meaning and significance in data and gives its customers the knowledge they need to make better business decisions.

DP Info offers a range of powerful tools for assessing the credit worthiness and financial health of both companies and individuals. The company also specialises in providing knowledge to, and intelligence on Singapore's SME community.

DP Info's services and activities include:

- QuestNet – An online information portal used by 98% of Singapore's financial institutions and leading law firms
- DP Credit Ratings – a proprietary credit rating model that reliably predicts the probability of company default
- DP SME Commercial Credit Bureau – a member-based platform where the payment records of each member's clients and suppliers are shared
- DP SME Advisory – Singapore's one-stop business advisory centre for entrepreneurs and business owners
- DP Credit Bureau – a consumer credit bureau which analyses the credit records of millions of Singaporeans to assist financial institutions make lending decisions
- The Singapore 1000 Family of Awards – Singapore's most prestigious definitive corporate awards, honouring the nation's best performing companies

For more information, visit [www.dpgroup.com.sg](http://www.dpgroup.com.sg)

UEN 198302653E