

**NEWS RELEASE**

*For Immediate Release*

**Innovation and Financial Prudence Key to Growth for Experienced  
Companies in Singapore's Fastest Growing 50 List**

*DP Information Group's 17<sup>th</sup> Annual Study of Singapore-registered companies shows  
increase in high-growth companies aged 10 years and above*

**20 September 2018 [SINGAPORE]** – DP Information Group (DP Info), Singapore's leading provider of credit and business information, today announced the rankings of the 2018 **Fastest Growing 50** Companies in Singapore (FG50) list, which identifies 50 Singapore-registered companies with the highest Compounded Annual Growth Rate (CAGR) for the last three years.

This year's results show that close to two out of three (64%; 32 out of 50) are experienced companies aged 10 years and above. This is a significant increase from the previous two years, which saw 44% (2017) and 52% (2016) of companies being experienced companies.

Mr James Gothard, General Manager, Credit Services & Strategy SEA of Experian, the parent company of DP Info, cited a strong focus on innovation, diversification and internationalisation as a key differentiator of this year's list.

"Our rankings consider the financial results of Singapore-registered companies in the past three years, and we're seeing consistent and phenomenal growth rates from older companies even in the midst of international competition and economic headwinds. It is heartening to see that experienced companies are tackling adverse business conditions head on, by tapping on new technologies, re-thinking business processes, and reaching out to new markets," Mr Gothard said.

Companies in this year's list such as J&S Telecoms International Pte Ltd, a 15-year-old Singapore-founded technology service and solutions provider, has invested in innovation to drive long-term growth. They launched a distribution company to sell and distribute consumer products in Singapore; tapping on their core expertise in telecommunications to reduce or alleviate harmful electromagnetic radiation in offices and homes. They are also in discussion with global strategic partners to develop new telecommunications software and products.

Global technology companies such as geospatial solutions provider UniStrong Technology (S) Pte Ltd, a subsidiary of Beijing-based Global Navigation Satellite System pioneer Beijing UniStrong Science & Technology Co. Ltd, and network security appliance provider Fortinet

Singapore Private Limited, have set up innovation centres in Singapore to develop their technical expertise and products for a global market. These initiatives, among others, resulted in UniStrong increasing their revenue almost three-fold, and Fortinet about 3.5 times, since 2014.

Similarly, results of DP Info's SME Development Survey, which reaches out to more than 10,000 SMEs in Singapore annually, [showed that as early as 2015](#), SMEs cited improving customer service, raising productivity through investments, and expanding their range of products and services as key business strategies to maintain competitiveness.

"There has been a strong nationwide push towards innovation since 2014, with initiatives from government agencies such as Smart Nation and the Committee of the Future Economy aimed at accelerating growth through innovation and technology. This year's rankings would indicate that private businesses have been taking notice and have benefitted, with their focus and investment paying off," Mr Gothard said.

This year also saw an increase in the number of Investment Grade (DP1-4) companies, with 33 of the 50 (66%; as compared to 48% in 2017 and 56% in 2016) listed as Investment Grade and double the number achieving the prestigious DP1 Credit Rating this year as compared to last year (15 as compared to 7 in 2017). A higher DP Credit Rating is an indicator of a lower risk of default, showcasing a company's financial and credit worthiness.

"Financial discipline and prudent management are hallmarks of this year's FG50 companies. They are growing fast and are doing it in a sustainable way, without taking too many risks or becoming overly leveraged. This is also an indicator that experienced companies, with their strong business acumen and wealth of knowledge in managing their business, are leading the way in this competitive business landscape," Mr Gothard said.

The FG50 is compiled by DP Info annually since 2002, and analyses the financial results of more than 70,000 companies to recognise Singapore's 50 most dynamic and fastest growing companies, who have achieved outstanding corporate growth as appraised through the 3-year Compounded Annual Growth Rate (CAGR) measurement.

*"Fastest Growing 50" is organised and ranked by DP Information Group, the ranking body of the Singapore 1000 Family of Rankings.*

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**CONTACT:**

Tan Yanchang  
PRecious Communications  
D: 6302 0567  
H: 9474 5338  
[yanchang@preciouscomms.com](mailto:yanchang@preciouscomms.com)

April Ng  
Experian  
D: 6507 2340  
H: 9820 1080  
[April.Ng@experian.com](mailto:April.Ng@experian.com)

## APPENDIX 1

### FASTEST GROWING 50 METHODOLOGY

Ranking period is over 4 consecutive financial years.

For the 2018 FG50 rankings, the financial period considered is from 1 June 2014 – 31 May 2017.

In addition to the ranking criteria of the Singapore 1000 and Singapore SME 1000 (*ref. <http://www.dpgroup.com.sg/s1000/About/CriteriaS1000> for full ranking methodology and criteria*), companies need to fulfil the following to qualify for consideration as a Fastest Growing 50 company:-

1. Must have 4 full years of operations.
2. Be ranked in the Singapore 1000 and Singapore SME 1000.
3. Must demonstrate 10% sales/turnover growth or better every year for each of the 3 years and must be profitable for all 3 years.
4. Companies' financials must be certified true and fair according to auditors for all 4 years.

Companies ranked will also be qualified under the following additional considerations:-

- (a) The profile of the shareholdership and the ultimate shareholders;
- (b) The nature of company's core business;
- (c) Any recent/current reported information that affects the standing of the company; &
- (d) Adherence to corporate governance standards.

The final order of position is from the last 3 years' CAGR growth (in percentage) in sales/turnover, in descending order.

APPENDIX 2

## Guide to DP Credit Rating

DP Credit Rating	Probability of Default Range	Explanation	Status
DP-1	<0.1%	Possess extremely strong financial fundamental with high incentive and capability for repayment of obligations.	Premium
DP-2	0.1%-<0.2%	Has strong financial health with above average capability for meeting payments.	Premium
DP-3	0.2%-<0.4%	Stable financial health and above normal operational environment. General unfavourable factors are not likely to cause distress.	Strong
DP-4	0.4%-<1.0%	Overall financial health and operation are considered normal. Capable of meeting its commitments. May be susceptible to difficulties in the event of drastic changes in economic conditions.	Strong
DP-5	1.0%-<3.0%	Adequate financial capabilities to meet normal commitments. However, adverse changes in economic condition could lead to doubtfulness in the ability to pay.	Moderate
DP-6	3.0%-<8.0%	Sufficiently sound financial ability to meet normal obligations. Capabilities in reacting to adverse operational condition are limited or consider doubtful.	Moderate
DP-7	8.0%-<14.0%	Weakness in financial ability is apparent. Vulnerable to unfavourable changes in the economic and operational environment and is likely to fall into a weakened financial condition.	Monitor
DP-8	14.0% & above	Apparent weakness in financial health with limited capability to meet its obligations especially in the event of any adverse changes in operating environment.	Monitor

\*DP-1 to DP-4 is comparable to "Investment Grade" rated securities, DP-5 to DP-6 is comparable to "High Yield" rated securities; and DP-7 to DP-8 is comparable to "High Risk" rated securities.

## About DP Information Group

DP Information Group (DP Info) is Singapore's leading provider of information, analysis and intelligence on the Singapore corporate sector. With an unparalleled database on the performance of local 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.

Part of Experian, the world's leading global information services company, DP Info offers a range of powerful tools for assessing the credit worthiness and financial health of both companies and individuals. DP Info's key services include:

- QuestNet – An online information portal used by Singapore's leading financial institutions and 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 members' clients and suppliers are shared
- SME Advisory Bureau – Singapore's one-stop business advisory centre for entrepreneurs and business owners
- DP 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)

## About Experian

Experian is the world's leading global information services company. During life's big moments – from buying a home or a car, to sending a child to college, to growing a business by connecting with new customers – we empower consumers and our clients to manage their data with confidence. We help individuals to take financial control and access financial services, businesses to make smarter decisions and thrive, lenders to lend more responsibly, and organisations to prevent identity fraud and crime.

We have 16,500 people operating across 39 countries and every day we're investing in new technologies, talented people and innovation to help all our clients maximise every opportunity. We are listed on the London Stock Exchange (EXPN) and are a constituent of the FTSE 100 Index.

Learn more at <http://www.experian.com.sg/> or visit our global content hub at our [global news blog](#) for the latest news and insights from the Group.