

Duke's Fuqua School of Business / CFO Magazine Business Outlook

Results for Asian firms (own-firm changes expected during the next 12 months)

	June 2006	March 2006	Nov/Dec 2005	Sept 2005
Weighted Averages for Earnings growth*	Expected growth in next 12 months	Expected growth in next 12 months	Expected growth in next 12 months	Expected growth in next 12 months
	+16.51	+12.61%	+8.42%	+8.76%
Capital spending	+14.59	+17.18%	+9.65%	+11.7%
Advertising and marketing spending	Not asked	+7.93%	+8.86%	7.26%
Technology spending	+11.05	+17.00%	+13.17%	+14.73%
Employment	+6.42	+8.40%	+8.86%	+7.16%
Outsourced Employment	+4.83	+7.03%	+1.39%	+5.67%
Wages and Salaries	+6.58	+8.94%	+6.85%	+6.51%
Productivity	+6.08	+8.20%	+5.98%	+5.30%
Inflation (Chg in prices of own-firm products)	+4.60	+3.23%	+3.19%	+3.56%
Health Care Costs	+5.06	+6.47%	+4.31%	+4.64%
Dividends*	+13.35	+5.06%	+4.76%	+2.99%
Cash on balance sheet*	+6.31	+8.66%	+9.31%	+3.40%
Inventory	+3.82	+4.10%	+0.80%	-0.13%
Mergers and Acquisitions	36.0% increasing 9.0% decreasing	41.8% increasing 10.9% decreasing	46.0% increasing 9.5% decreasing	35.7% increasing 21.4%decreasing
Business Terrorism Index (out of 100)	Not asked	Not asked	Not asked	Index:26.50 Hurting Bottom line: 29.9

* indicates public firms only. All other numbers for all survey respondents (including private)

ASIA BUSINESS OPTIMISM

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	June 2006	March 2006	Nov/Dec 2005	Sept 2005
	Compared to last qtr.	Compared to last qtr.	Compared to last qtr.	Compared to last qtr.
Optimism about the country's economy	More optimistic: 54.2% Less optimistic: 27.6% No change: 18.2%	More optimistic: 67.4% Less optimistic: 20.0% No change: 12.6%	More optimistic: 59.2% Less optimistic: 19.2% No change: 21.5%	More optimistic: 54.9% Less optimistic: 26.4% No change: 18.8%
Optimism about own company	More optimistic: 57.9% Less optimistic: 21.5% No change: 20.6%	More optimistic: 62.5% Less optimistic: 17.7% No change: 19.8%	More optimistic: 62.3% Less optimistic: 24.6% No change: 13.1%	More optimistic: 56.9% Less optimistic: 20.8% No change: 22.2%