

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

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

	March 2007	Nov/Dec 2006	Sept 2006	June 2006
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
	+13.0%	+9.17%	+8.51%	+16.51%
Capital spending	+12.5%	+11.46%	+16.32%	+14.59%
Advertising and marketing spending	+6.3%	+6.94%	+13.27%	Not asked
Technology spending	+4.0%	+8.08%	+8.18%	+11.05%
Employment	+9.7%	+12.77%	+11.48%	+6.42%
Outsourced Employment	+3.9%	+6.87%	+5.10%	+4.83%
Wages and Salaries	+8.5%	+7.82%	+8.39%	+6.58%
Productivity	+4.3%	+6.53%	+5.35%	+6.08%
Inflation (Chg in prices of own-firm products)	+2.3%	+2.57%	+3.90%	+4.60%
Health Care Costs	+4.5%	+5.44%	+4.47%	+5.06%
Dividends*	+4.7%	+5.88%	+7.16%	+13.35%
Cash on balance sheet*	+11.5%	+6.97%	+10.59%	+6.31%
Inventory	+0.7%	+5.17%	+3.61%	+3.82%
Mergers and Acquisitions	47.0% increasing 12.0% decreasing	44.2% increasing 9.7% decreasing	43.0% increasing 11.0% decreasing	36.0% increasing 9.0% decreasing
Business Terrorism Index (out of 100)	Not asked	Not asked	Index: 17.4 Hurting Bottom line: 34.4%	Not asked

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

ASIA BUSINESS OPTIMISM

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	Compared to last qtr.	Compared to last qtr.	Compared to last qtr.	Compared to last qtr.
Optimism about the country's economy	More optimistic: 71.5% Less optimistic: 12.1% No change: 16.4%	More optimistic: 66.0% Less optimistic: 13.3% No change: 20.7%	More optimistic: 64.0% Less optimistic: 18.2% No change: 17.7%	More optimistic: 54.2% Less optimistic: 27.6% No change: 18.2%
Optimism about own company	More optimistic: 66.1% Less optimistic: 18.8% No change: 15.2%	More optimistic: 68.0% Less optimistic: 27.4% No change: 14.6%	More optimistic: 63.4% Less optimistic: 20.3% No change: 16.3%	More optimistic: 57.9% Less optimistic: 21.5% No change: 20.6%