

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

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

	Nov/Dec 2006	Sept 2006	June 2006	March 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
	+9.17%	+8.51%	+16.51%	+12.61%
Capital spending	+11.46%	+16.32%	+14.59%	+17.18%
Advertising and marketing spending	+6.94%	+13.27%	Not asked	+7.93%
Technology spending	+8.08%	+8.18%	+11.05%	+17.00%
Employment	+12.77%	+11.48%	+6.42%	+8.40%
Outsourced Employment	+6.87%	+5.10%	+4.83%	+7.03%
Wages and Salaries	+7.82%	+8.39%	+6.58%	+8.94%
Productivity	+6.53%	+5.35%	+6.08%	+8.20%
Inflation (Chg in prices of own-firm products)	+2.57%	+3.90%	+4.60%	+3.23%
Health Care Costs	+5.44%	+4.47%	+5.06%	+6.47%
Dividends*	+5.88%	+7.16%	+13.35%	+5.06%
Cash on balance sheet*	+6.97%	+10.59%	+6.31%	+8.66%
Inventory	+5.17%	+3.61%	+3.82%	+4.10%
Mergers and Acquisitions	44.2% increasing 9.7% decreasing	43.0% increasing 11.0% decreasing	36.0% increasing 9.0% decreasing	41.8% increasing 10.9% decreasing
Business Terrorism Index (out of 100)	Not asked	Index: 17.4 Hurting Bottom line: 34.4%	Not asked	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: 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%	More optimistic: 67.4% Less optimistic: 20.0% No change: 12.6%
Optimism about own company	More optimistic: 68.0% Less optimistic: 17.4% 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%	More optimistic: 62.5% Less optimistic: 17.7% No change: 19.8%