

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

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

	March 2006	Nov/Dec 2005	Sept 2005	June 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
	+12.61%	+8.42%	+8.76%	+11.97%
Capital spending	+17.18%	+9.65%	+11.7%	+7.90%
Advertising and marketing spending	+7.93%	+8.86%	7.26%	-0.66%
Technology spending	+17.00%	+13.17%	+14.73%	+10.48%
Employment	+8.40%	+8.86%	+7.16%	+2.98%
Outsourced Employment	+7.03%	+1.39%	+5.67%	+0.86%
Wages and Salaries	+8.94%	+6.85%	+6.51%	+5.37%
Productivity	+8.20%	+5.98%	+5.30%	+3.70%
Inflation (Chg in prices of own-firm products)	+3.23%	+3.19%	+3.56%	+2.79%
Health Care Costs	+6.47%	+4.31%	+4.64%	+1.28
Dividends*	+5.06%	+4.76%	+2.99%	+2.20%
Cash on balance sheet*	+8.66%	+9.31%	+3.40%	Not asked
Inventory	+4.10%	+0.80%	-0.13%	Not asked
Mergers and Acquisitions	41.8% increasing 10.9% decreasing	46.0% increasing 9.5% decreasing	35.7% increasing 21.4%decreasing	52.4% increasing 14.3% decreasing
Business Terrorism Index (out of 100)	Not asked	Not asked	Index:26.50 Hurting Bottom line: 29.9	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: 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%	More optimistic: 56.6% Less optimistic: 25.9% No change: 17.5%
Optimism about own company	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%	More optimistic: 54.2% Less optimistic: 23.2% No change: 22.5%