

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
<b>Weighted Averages for Earnings growth*</b>	<b>Expected growth in next 12 months</b>	<b>Expected growth in next 12 months</b>	<b>Expected growth in next 12 months</b>	<b>Expected growth in next 12 months</b>
	+13.0%	+9.17%	+8.51%	+16.51%
<b>Capital spending</b>	+12.5%	+11.46%	+16.32%	+14.59%
<b>Advertising and marketing spending</b>	+6.3%	+6.94%	+13.27%	Not asked
<b>Technology spending</b>	+4.0%	+8.08%	+8.18%	+11.05%
<b>Employment</b>	+9.7%	+12.77%	+11.48%	+6.42%
<b>Outsourced Employment</b>	+3.9%	+6.87%	+5.10%	+4.83%
<b>Wages and Salaries</b>	+8.5%	+7.82%	+8.39%	+6.58%
<b>Productivity</b>	+4.3%	+6.53%	+5.35%	+6.08%
<b>Inflation (Chg in prices of own-firm products)</b>	+2.3%	+2.57%	+3.90%	+4.60%
<b>Health Care Costs</b>	+4.5%	+5.44%	+4.47%	+5.06%
<b>Dividends*</b>	+4.7%	+5.88%	+7.16%	+13.35%
<b>Cash on balance sheet*</b>	+11.5%	+6.97%	+10.59%	+6.31%
<b>Inventory</b>	+0.7%	+5.17%	+3.61%	+3.82%
<b>Mergers and Acquisitions</b>	47.0% increasing 12.0% decreasing	44.2% increasing 9.7% decreasing	43.0% increasing 11.0% decreasing	36.0% increasing 9.0% decreasing
<b>Business Terrorism Index (out of 100)</b>	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**

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

	<b>March 2007</b>	<b>Nov/Dec 2006</b>	<b>Sept 2006</b>	<b>June 2006</b>
	<b>Compared to last qtr.</b>	<b>Compared to last qtr.</b>	<b>Compared to last qtr.</b>	<b>Compared to last qtr.</b>
<b>Optimism about the country's economy</b>	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%
<b>Optimism about own company</b>	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%