

Nine Malaysian firms make it to Forbes Asia's Best Under A Billion 2023 list

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KUALA LUMPUR (Aug 8): Nine Malaysian firms have been named as part of Forbes Asia's coverage of Best Under A Billion 2023, which highlights 200 Asia-Pacific public companies with less than US\$1 billion (RM4.57 billion) in revenue and consistent top- and bottom-line growth.

In the list which appeared in the August 2023 issue of Forbes Asia, the Malaysian companies are Frontken Corp Bhd, Greatech Technology Bhd, Harbour-Link Group Bhd, Kim Loong Resources Corp Bhd, QES Group Bhd, Scicom (MSC) Bhd, Thong Guan Industries Bhd, Uchi Technologies Bhd and ViTrox Corp Bhd.

Forbes Asia said the annual Best Under A Billion list recognises 200 small- and mid-sized publicly traded companies in the region that outperformed despite stiff global headwinds like inflation and rising funding costs.

It said the standouts are concentrated in chipmaking and related industries.

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Name	Sales (US\$ mil)	Net income (US\$ mil)	Market value (US\$ mil)
Frontken	118	28	785
Greatech Technology	151	40	1,220
Harbour-Link Group	214	35	94
Kim Loong Resources	433	37	348
QES Group	60	6	98
Scicom (MSC)	63	7	80
Thong Guan Industries	318	24	177
Uchi Technologies	49	28	305
ViTrox	170	46	1,450

Source: Forbes Asia

The magazine said demand for semiconductors — found in everyday items like smartphones, appliances and cars — skyrocketed in the past three years with the accelerating adoption of AI technologies, although the market is expected to soften somewhat this year as supply constraints ease.

Other top performers on the list include companies delivering IT solutions that underpin the digital transformation of healthcare, logistics and manufacturing, and other industries.

Meanwhile, businesses that rely on consumer spending, such as restaurants, entertainment and sports, continued to see an uptick in sales as Covid-19 restrictions faded away.

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