AIR APAC

Center for AI Readiness

AI Readiness Index · Powered by Exeter Labs

ASIA-PACIFIC | 2026 | 23 MARKETS

Asia-Pacific is more ready than it is readable

5,820 companies screened, 3,232 ranked on public evidence. The regional edition, 2026.



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One region, 23 public records

This edition reads 5,820 Asia-Pacific companies the way a buyer, an investor or a partner would: from the outside, on the public record alone, with no access to anything a company has not chosen to publish.

Every figure here measures what an organisation shows, not what it can do. That distance is the opportunity.

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5,820

Companies screened across 23 markets, 2026.

3,232

Ranked on public evidence of AI and data work.

1,959

Rest on corroborated, multi-source evidence.

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Source: AIR APAC AI Readiness Index 2026 (v0.2A). Scores measure public evidence, not verified capability. A company score says what it publishes, never what it can do.

SECTION 01

Executive summary

5,820 companies screened. 3,232 ranked.
22 markets scored on country readiness.

Asia-Pacific at a glance, 2026

1,959

Companies whose public AI evidence is corroborated across more than one source, grade A or B of 3,232 ranked.

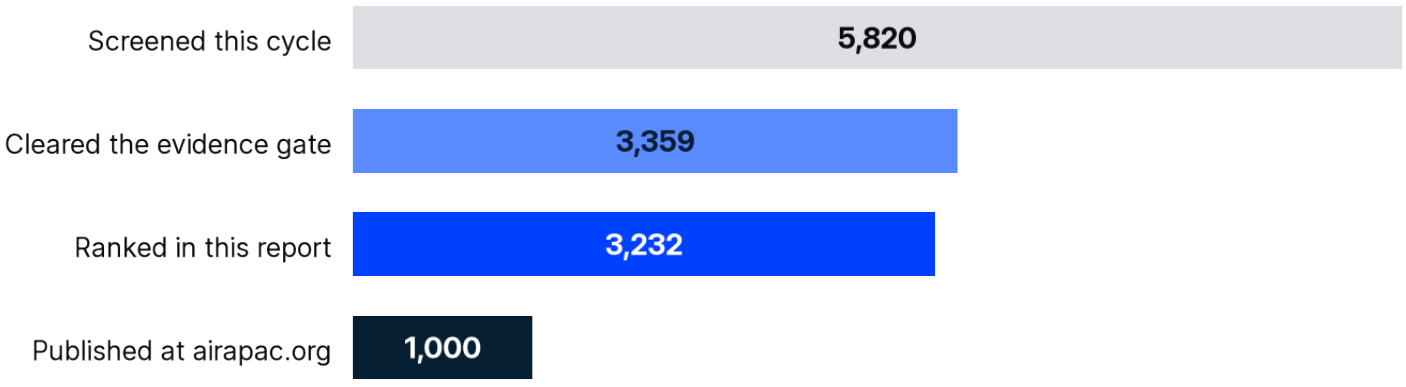
57.7%

Of 5,820 companies screened cleared the public-evidence gate and carry a rank.

AIR APAC screened 5,820 companies across 23 Asia-Pacific markets for the 2026 edition and found 3,359 carrying clear, ranked public evidence of AI and data work, 57.7% of the screened universe. After collapsing 127 multi-domain duplicates for display, 3,232 distinct companies are ranked here: the top 1,000 published at airapac.org/research, the remaining 2,232 exclusive to this report. 1,959 of them rest on grade A or B evidence, which is corroborated across more than one independent source.

The work is real in every market this report covers. The public evidence of it is uneven, and buyers, investors and partners decide on the evidence.

Exhibit 1. From the screening universe to the published index.



Source: AIR APAC AI Readiness Index 2026 (v0.2A). Scores measure public evidence, not verified capability.

Only the bottom bar is public. The other three are in this report and nowhere else.

← What's inside

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What the region looks like in 2026

Country readiness and company visibility answer different questions and are kept separate. Section 02 shows the one cross-market question this sample can speak to, and it is descriptive rather than a ranking: country separation is strong at the frontier and weak in the tail, and the share of variance between markets moves with how deeply each was sourced.

The four findings a chief executive can act on

01

Country separation is strong at the frontier, weak in the tail

How much company visibility varies between markets is not a fixed number: it rises across seven depth slices in Section 02, because each market was sourced to a depth its own national prior set. The one cross-market statement this sample supports is descriptive rather than a ranking, and it points to where a market's frontier sits.

02

The weakest evidence layer is the cheapest to fix

Capability visibility averages 10.7, the lowest of the five dimensions against Discoverability at 61.9. Public hiring and role signals are the thinnest layer in Asia-Pacific, and they are entirely inside a company's own control.

03

Every market has a proof point already

All 23 markets with ranked companies have a national champion in this report. Section 03 names the highest-scoring company in each.

04

42.3% of the screened universe is addressable

2,461 screened companies left too little public evidence to rank. Read that as a list of conversations, not as a verdict on the companies in it.

Nothing in this report requires a new AI programme.
It requires publishing the one that already exists.

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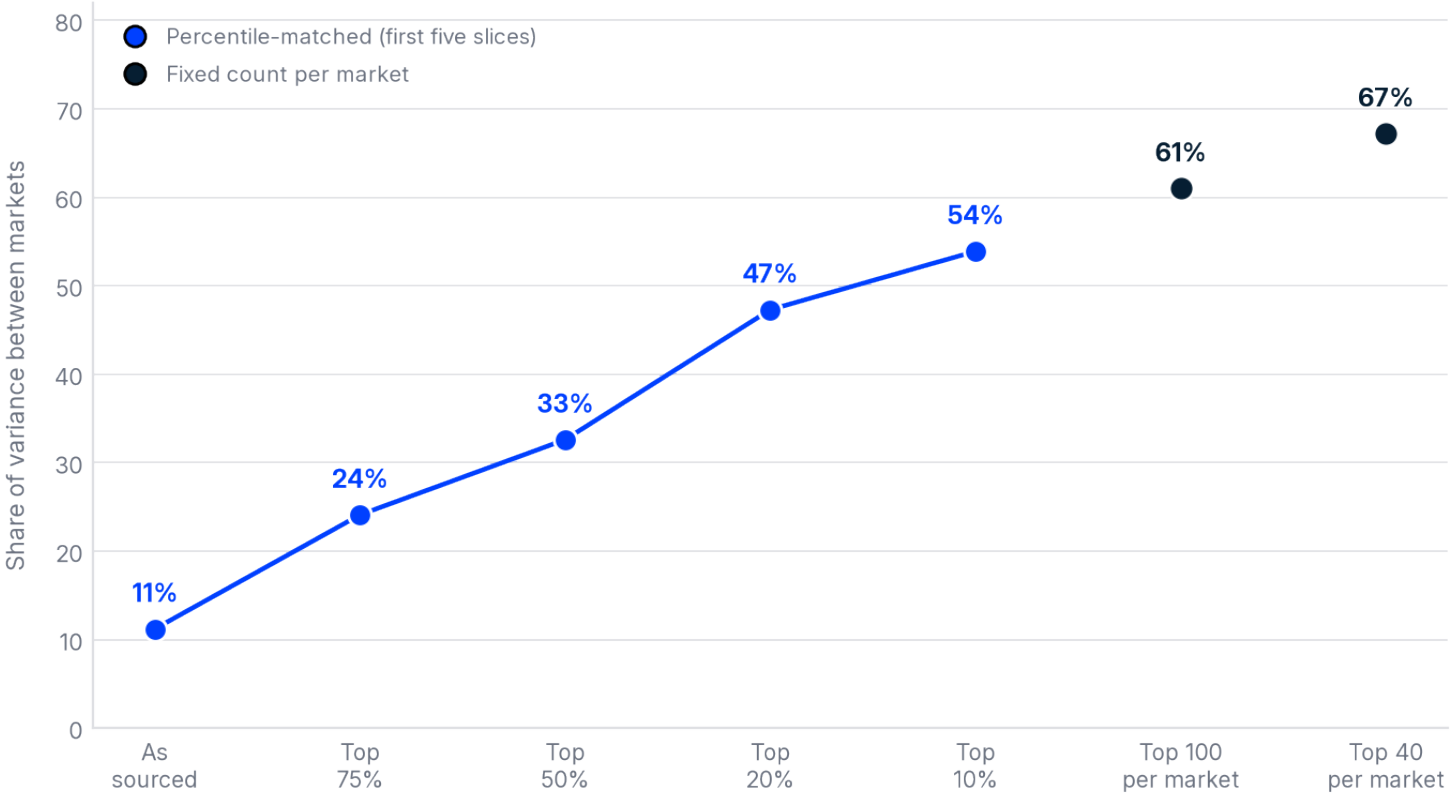
SECTION 02

Where each market stands

Country separation is strong at the frontier, weak in the tail.

Company visibility is not national readiness. A market with many outsourcing, delivery-centre or job-board-heavy companies can show high raw visibility without that reflecting broad national adoption. The country readiness score corrects for this by blending a macro benchmark prior with company evidence, shrunk toward the prior where the evidence base is small. Where the two disagree, this report leads with readiness for country claims and with visibility for company claims.

Exhibit 2. Share of variance between markets at seven depth slices.



The statistic is not identified on this sample: it moves from 11% to 67% with a depth choice the country prior made, not with anything measured. Neither end is clean. The as-sourced figure is biased down by unequal depth, and the fixed-depth figures are biased up, because 40 firms from a 419-candidate market is a higher percentile than 40 from a 97-candidate market. The finding is the slope, not any point on it: country separation is strong at the frontier and weak in the tail.

Source: AIR APAC AI Readiness Index 2026 (v0.2A). Scores measure public evidence, not verified capability.

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Visibility and readiness, market by market

Each market's own mean company visibility sits beside its own country readiness band. The two answer different questions, so they are shown side by side rather than as one ranking.

Market	Visibility	Readiness	Band	Confidence
Australia	45.5	55	50-60	Grade B
Bangladesh	40.4	30	28-33	Grade C
Brunei	34.3	39	38-40	Grade C
Cambodia	36.3	17	14-20	Grade C
China	40.9	60	53-67	Grade B
Hong Kong	41.7	59	53-65	Grade C
India	47.8	52	49-54	Grade B
Indonesia	40.2	34	32-36	Grade B
Japan	44.2	58	52-64	Grade B
Laos	36.7	7	6-9	Grade C
Malaysia	41.7	46	44-49	Grade B
Mongolia	35.9	29	28-30	Grade C
Myanmar	37.3	5	2-8	Grade C
New Zealand	43.1	51	48-55	Grade B
Pakistan	41.0	23	19-28	Grade C
Philippines	42.3	36	34-38	Grade B
Singapore	44.8	67	58-77	Grade B
South Korea	38.0	65	57-73	Grade B
Sri Lanka	42.0	30	28-33	Grade C
Taiwan	41.2	63	56-70	Grade C
Thailand	41.1	43	42-44	Grade B
Vietnam	39.2	29	26-33	Grade B

Not scored on country readiness this cycle, on insufficient source coverage: Macau. Shown in the market profiles with company visibility only, never with a zero.

Read visibility as where the public company record is strongest in each market, not as a ranking across markets. Read country readiness as this market's own benchmark blend, remembering it is an estimate rather than a verified measure.

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SECTION 03

Regional champions

Every one of the 23 markets with ranked companies has a company leading its own public AI signal.

This section names the national champion in each market: the highest-scoring ranked company there, a named proof point a reader can act on where a country score is not.

A country score and a company score are not the same score.
Country readiness blends a macro prior with company evidence; company visibility is what firms publish. This report keeps them on separate pages, and names a champion company for each market.

← What's inside

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A national champion, market by market

The highest-scoring ranked company in every market: the clearest single proof point each market can point to today. 17 of them sit in the published Asia-Pacific top 100.

Market	Champion	Sector	Score	Grade	Tier
Australia	Mantel Group	Professional Services	79	B	Pacesetter
Bangladesh	Riseup Labs	Professional Services	66	B	Pacesetter
Brunei	Unified National Networks	Tech/Fintech	65	B	Momentum
Cambodia	ABA Bank	Financial Services	59	B	Momentum
China	Chinasoft International	Professional Services	72	B	Pacesetter
Hong Kong	HSBC Hong Kong	Financial Services	72	A	Pacesetter
India	Bosch India	Manufacturing	86	B	Pacesetter
Indonesia	Biznet Networks	Tech/Fintech	71	B	Pacesetter
Japan	LegalOn Technologies	Tech/Fintech	71	B	Pacesetter
Laos	ACLEDA Bank Lao Ltd.	Financial Services	62	A	Momentum
Macau	Lisboeta Macau	Retail/E-commerce	56	B	Emerging
Malaysia	Sime Darby Property	Professional Services	71	B	Pacesetter
Mongolia	Golomt Bank	Financial Services	62	B	Momentum
Myanmar	Yoma Bank	Financial Services	65	B	Momentum
New Zealand	Genesis Energy	Manufacturing	75	B	Pacesetter
Pakistan	Arbisoft	Professional Services	70	B	Pacesetter
Philippines	Security Bank Corporation	Financial Services	75	B	Pacesetter
Singapore	DBS Bank	Financial Services	75	A	Pacesetter
South Korea	Hyundai Motor Company	Manufacturing	71	A	Pacesetter
Sri Lanka	Dialog Axiata PLC	Tech/Fintech	71	B	Pacesetter
Taiwan	Chunghwa Telecom	Tech/Fintech	70	B	Pacesetter
Thailand	Siam Piwat	Retail/E-commerce	68	B	Pacesetter
Vietnam	SmartDev	Professional Services	70	B	Pacesetter

Tier is the company's position in the full Asia-Pacific ranking, not a position within its own market.



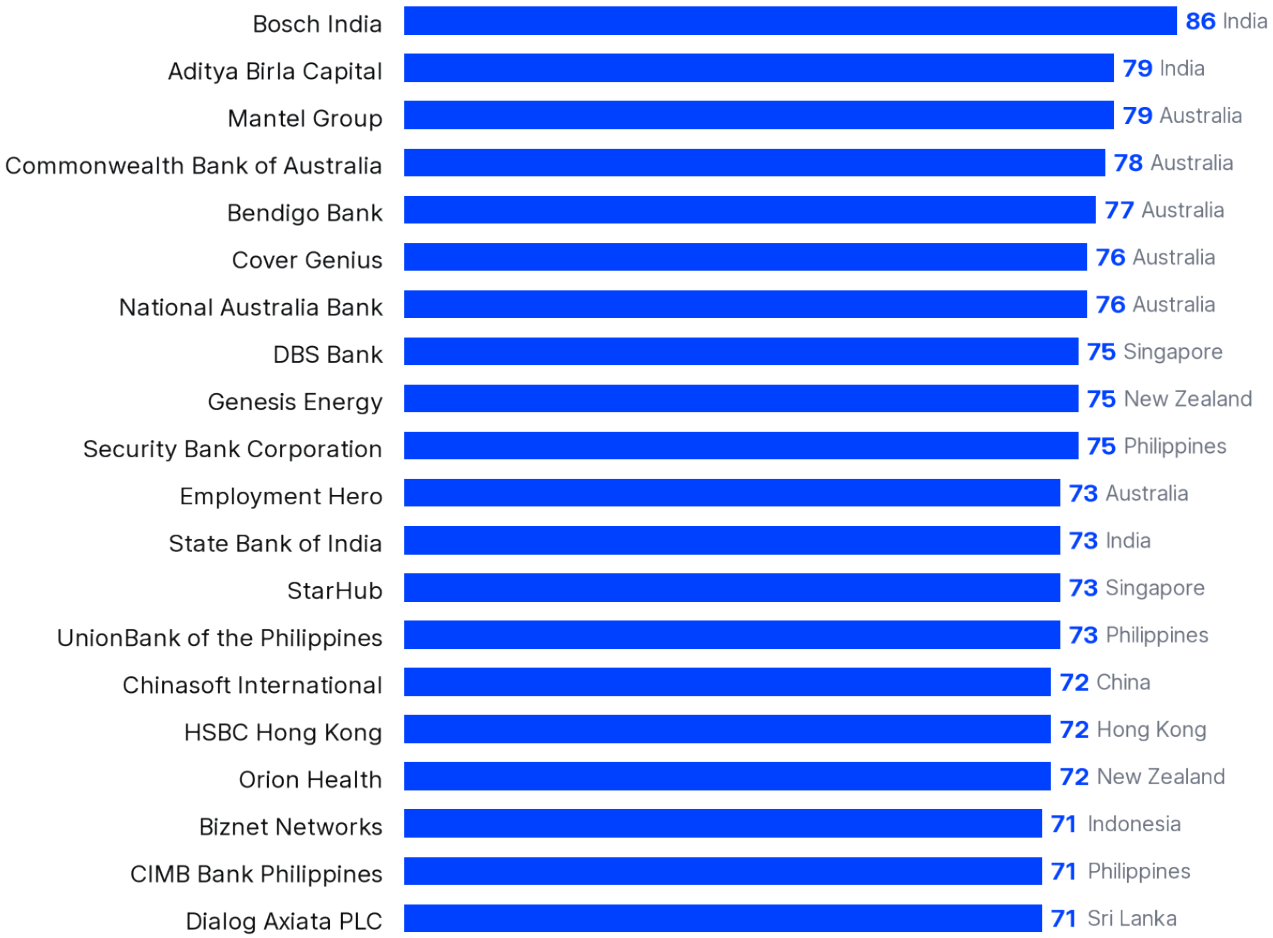
7 of 23 national champions come from Financial Services.
Regulated, reporting-heavy industries publish more, which is as much a fact about disclosure habits as about AI work.

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The top of the index

The twenty highest-scoring companies in the published index. Bosch India of India leads Asia-Pacific at 86, and the top twenty draw on 9 markets and 4 sectors, which is the clearest single answer to whether visible AI readiness is concentrated in one place. It is not.

Exhibit 3. Highest visibility scores, published index.



Source: AIR APAC AI Readiness Index 2026 (v0.2A). Scores measure public evidence, not verified capability.

The top of an index of public evidence is not a list of the region's most advanced AI programmes. It is a list of the organisations whose AI work is easiest to verify from outside, which is a different and more useful thing to know when the reader is deciding who to call. The full ranked list for every market is in the appendix.

← What's inside

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SECTION 04, ONE PAGE PER MARKET

Market profiles

23 markets in alphabetical order,
each read against itself.

Screened is every company AIR APAC evaluated in that market this cycle, ranked or not. Country signal n is the domestic, ranked subset used to compute readiness and mean visibility: it excludes identified multinational subsidiaries, regional headquarters and delivery centres, so a multinational's global evidence footprint does not inflate a market's national signal. Each profile lists that market's ten most visible companies; the full ranked list for every market is in the appendix.

How to read a market page

The band across the top is the market's own arithmetic

Screened, country signal n, mean company visibility, and the share of the screened universe that carries a rank. Nothing on the page is benchmarked against another market unless it says so.

Country readiness is shown with its band, never bare

Markets whose bands overlap are level, not ranked. Markets with no readiness score are shown without one rather than with a zero.

Known biases are printed on the page they affect

Where a market carries a bias flag, it appears on that market's own profile in the same words the run manifest uses.

Read your own market page against itself first.
A market's own screened universe, its own champion and its own thinnest dimension are the three numbers somebody there can act on this year.

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Australia

READY 55 · BAND 50-60

417

Companies screened in this market this cycle.

275

Carry a rank on public evidence.

45.5

Mean company visibility, domestic gate-passing firms.

Country readiness 55, band 50-60. Confidence grade B. An enterprise-adoption source block is live for this market.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; below the full three-source-block coverage standard.

Most visible companies in Australia

#	Company	Sector	Score	Grade	Tier
1	Mantel Group	Professional Services	79	B	Pacesetter
2	Commonwealth Bank of Australia	Financial Services	78	B	Pacesetter
3	Bendigo Bank	Financial Services	77	B	Pacesetter
4	Cover Genius	Financial Services	76	B	Pacesetter
5	National Australia Bank	Financial Services	76	B	Pacesetter
6	Employment Hero	Tech/Fintech	73	B	Pacesetter
7	AMP Limited	Financial Services	68	B	Pacesetter
8	Emote Digital	Professional Services	67	B	Pacesetter
9	Westpac Banking Corporation	Financial Services	67	A	Pacesetter
10	Worley	Professional Services	67	B	Pacesetter

Mantel Group leads Australia on public evidence.

Its score of 79 rests on grade B evidence, strongest on Platform & Data Footprint at 100 and Capability Visibility at 100.

The remaining 265 ranked companies in Australia are listed in the appendix.

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Bangladesh

READY 30 · BAND 28-33

190

Companies screened in this market this cycle.

119

Carry a rank on public evidence.

40.4

Mean company visibility, domestic gate-passing firms.

Country readiness 30, band 28-33. Confidence grade C. No enterprise-adoption source block is available for this market yet.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; no enterprise-adoption benchmark source for this market.

Most visible companies in Bangladesh

#	Company	Sector	Score	Grade	Tier
1	Riseup Labs	Professional Services	66	B	Pacesetter
2	Vivasoft Limited	Professional Services	64	B	Momentum
3	Markopolo AI	Tech/Fintech	62	B	Momentum
4	AI People Agency	Tech/Fintech	60	B	Momentum
5	Workspace Infotech Limited	Professional Services	60	B	Momentum
6	Enroute International Limited	Professional Services	59	B	Momentum
7	Metamorphosis	Tech/Fintech	58	B	Momentum
8	DSi (Dynamic Solution Innovators)	Logistics/Supply Chain	57	B	Momentum
9	DBL Group	Manufacturing	56	B	Emerging
10	Dohatec New Media	Tech/Fintech	56	B	Emerging

Riseup Labs leads Bangladesh on public evidence.

Its score of 66 rests on grade B evidence, strongest on Discoverability at 80 and Platform & Data Footprint at 80.

The remaining 109 ranked companies in Bangladesh are listed in the appendix.

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Brunei

READY 39 · BAND 38-40

150

Companies screened in this market this cycle.

43

Carry a rank on public evidence.

34.3

Mean company visibility, domestic gate-passing firms.

Country readiness 39, band 38-40. Confidence grade C. No enterprise-adoption source block is available for this market yet.

Known bias. Small sample size for this market; evidence is gathered from English-language search, likely undercounting local-language activity; no enterprise-adoption benchmark source for this market.

Most visible companies in Brunei

#	Company	Sector	Score	Grade	Tier
1	Unified National Networks	Tech/Fintech	65	B	Momentum
2	APM Terminals	Logistics/Supply Chain	57	B	Momentum
3	Baiduri Bank	Financial Services	53	B	Emerging
4	Bank Islam Brunei Darussalam	Financial Services	50	B	Emerging
5	Finbots AI	Tech/Fintech	50	B	Emerging
6	Brunei Darussalam Central Bank	Financial Services	44	A	Partner
7	Brunei Web Services	Tech/Fintech	43	D	Partner
8	Brunei Shell Petroleum Company	Logistics/Supply Chain	41	B	Partner
9	Brunei Investment Agency	Financial Services	40	C	Partner
10	Hengyi Industries	Logistics/Supply Chain	40	C	Partner

Unified National Networks leads Brunei on public evidence.

Its score of 65 rests on grade B evidence, strongest on Discoverability at 80 and AI & Digital Evidence at 60.

The remaining 33 ranked companies in Brunei are listed in the appendix.

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Cambodia

READY 17 · BAND 14-20

167
Companies screened in this market this cycle.

62
Carry a rank on public evidence.

36.3
Mean company visibility, domestic gate-passing firms.

Country readiness 17, band 14-20. Confidence grade C. No enterprise-adoption source block is available for this market yet.

Known bias. Small sample size for this market; evidence is gathered from English-language search, likely undercounting local-language activity; no enterprise-adoption benchmark source for this market.

Most visible companies in Cambodia

#	Company	Sector	Score	Grade	Tier
1	ABA Bank	Financial Services	59	B	Momentum
2	LOLC Cambodia	Financial Services	59	B	Momentum
3	Wing Bank	Retail/E-commerce	57	C	Emerging
4	Chip Mong Bank	Tech/Fintech	54	C	Emerging
5	Canadia Bank	Financial Services	53	B	Emerging
6	Loma Technology	Tech/Fintech	53	B	Emerging
7	Smart Axiata	Financial Services	51	B	Emerging
8	ACLEDA Bank	Financial Services	50	B	Emerging
9	DGB Bank Cambodia	Financial Services	50	B	Emerging
10	Phillip Bank	Financial Services	50	B	Emerging

ABA Bank leads Cambodia on public evidence.

Its score of 59 rests on grade B evidence, strongest on Discoverability at 80 and AI & Digital Evidence at 60.

The remaining 52 ranked companies in Cambodia are listed in the appendix.

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China

READY 60 · BAND 53-67

335

Companies screened in this market this cycle.

216

Carry a rank on public evidence.

40.9

Mean company visibility, domestic gate-passing firms.

Country readiness 60, band 53-67. Confidence grade B. An enterprise-adoption source block is live for this market.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; below the full three-source-block coverage standard.

Most visible companies in China

#	Company	Sector	Score	Grade	Tier
1	Chinasoft International	Professional Services	72	B	Pacesetter
2	DiDi Global	Logistics/Supply Chain	68	B	Pacesetter
3	Alibaba Cloud	Tech/Fintech	63	A	Momentum
4	Industrial and Commercial Bank of China	Financial Services	63	B	Momentum
5	Geely Automobile Holdings Limited	Manufacturing	62	B	Momentum
6	Kingsoft Office	Professional Services	61	A	Momentum
7	Tuya Smart	Tech/Fintech	60	B	Momentum
8	Alibaba Group	Tech/Fintech	59	A	Momentum
9	AsiaInfo Technologies	Professional Services	59	B	Momentum
10	Bank of China	Financial Services	59	C	Momentum

Chinasoft International leads China on public evidence.

Its score of 72 rests on grade B evidence, strongest on Discoverability at 80 and Platform & Data Footprint at 80.

The remaining 206 ranked companies in China are listed in the appendix.

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Hong Kong

READY 59 · BAND 53-65

278

Companies screened in this market this cycle.

158

Carry a rank on public evidence.

41.7

Mean company visibility, domestic gate-passing firms.

Country readiness 59, band 53-65. Confidence grade C. No enterprise-adoption source block is available for this market yet.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; no enterprise-adoption benchmark source for this market.

Most visible companies in Hong Kong

#	Company	Sector	Score	Grade	Tier
1	HSBC Hong Kong	Financial Services	72	A	Pacesetter
2	VTech Holdings	Manufacturing	71	A	Pacesetter
3	Bowtie Life Insurance	Financial Services	66	A	Pacesetter
4	CLP Holdings Limited	Manufacturing	65	B	Pacesetter
5	DBS Hong Kong	Financial Services	65	B	Pacesetter
6	Tricor Group	Professional Services	65	B	Momentum
7	Techtronic Industries	Manufacturing	65	B	Momentum
8	BDO Hong Kong	Professional Services	64	B	Momentum
9	BOC Hong Kong	Financial Services	63	B	Momentum
10	Hong Kong Air Cargo Carrier Limited	Logistics/Supply Chain	63	B	Momentum

HSBC Hong Kong leads Hong Kong on public evidence.

Its score of 72 rests on grade A evidence, strongest on Discoverability at 80 and Platform & Data Footprint at 80.

The remaining 148 ranked companies in Hong Kong are listed in the appendix.

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India

READY 52 · BAND 49-54

324

Companies screened in this market this cycle.

252

Carry a rank on public evidence.

47.8

Mean company visibility, domestic gate-passing firms.

Country readiness 52, band 49-54. Confidence grade B. An enterprise-adoption source block is live for this market.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; below the full three-source-block coverage standard.

Most visible companies in India

#	Company	Sector	Score	Grade	Tier
1	Bosch India	Manufacturing	86	B	Pacesetter
2	Aditya Birla Capital	Financial Services	79	B	Pacesetter
3	State Bank of India	Financial Services	73	B	Pacesetter
4	Grant Thornton Bharat	Professional Services	70	B	Pacesetter
5	Infosys	Professional Services	70	B	Pacesetter
6	L&T; Technology Services	Tech/Fintech	70	B	Pacesetter
7	OrangeMantra	Professional Services	70	B	Pacesetter
8	Tanla Platforms	Tech/Fintech	70	B	Pacesetter
9	Tech Mahindra	Professional Services	70	A	Pacesetter
10	Wipro	Professional Services	70	B	Pacesetter

Bosch India leads India on public evidence.

Its score of 86 rests on grade B evidence, strongest on Freshness & Authority at 100 and Capability Visibility at 100.

The remaining 242 ranked companies in India are listed in the appendix.

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Indonesia

READY 34 · BAND 32-36

366

Companies screened in this market this cycle.

196

Carry a rank on public evidence.

40.2

Mean company visibility, domestic gate-passing firms.

Country readiness 34, band 32-36. Confidence grade B. An enterprise-adoption source block is live for this market.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; below the full three-source-block coverage standard.

Most visible companies in Indonesia

#	Company	Sector	Score	Grade	Tier
1	Biznet Networks	Tech/Fintech	71	B	Pacesetter
2	PT. Metrodata Electronics Tbk.	Tech/Fintech	70	B	Pacesetter
3	PT Bank Mandiri	Financial Services	68	A	Pacesetter
4	Berca Hardayaperkasa	Professional Services	66	B	Pacesetter
5	PT Bank Danamon Indonesia	Financial Services	65	B	Pacesetter
6	Maybank Indonesia	Financial Services	65	B	Pacesetter
7	PT DCI Indonesia Tbk	Professional Services	62	B	Momentum
8	Mekari.com	Tech/Fintech	62	B	Momentum
9	Tunas Ridean	Retail/E-commerce	62	B	Momentum
10	WSP	Professional Services	62	B	Momentum

Biznet Networks leads Indonesia on public evidence.

Its score of 71 rests on grade B evidence, strongest on Freshness & Authority at 100 and Discoverability at 80.

The remaining 186 ranked companies in Indonesia are listed in the appendix.

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Japan

READY 58 · BAND 52-64

346

Companies screened in this market this cycle.

232

Carry a rank on public evidence.

44.2

Mean company visibility, domestic gate-passing firms.

Country readiness 58, band 52-64. Confidence grade B. An enterprise-adoption source block is live for this market.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; below the full three-source-block coverage standard.

Most visible companies in Japan

#	Company	Sector	Score	Grade	Tier
1	LegalOn Technologies	Tech/Fintech	71	B	Pacesetter
2	Renesas Electronics Corporation	Manufacturing	71	B	Pacesetter
3	MUFG Bank, Ltd.	Financial Services	68	A	Pacesetter
4	ITOCHU Techno-Solutions Corporation	Professional Services	66	B	Pacesetter
5	Mercari	Retail/E-commerce	66	B	Pacesetter
6	Mitsubishi Electric Corporation	Manufacturing	66	B	Pacesetter
7	NS Solutions Corporation	Professional Services	66	B	Pacesetter
8	Preferred Networks, Inc.	Tech/Fintech	66	B	Pacesetter
9	SCSK Corporation	Professional Services	66	B	Pacesetter
10	Mitsubishi Research Institute	Professional Services	65	A	Pacesetter

LegalOn Technologies leads Japan on public evidence.

Its score of 71 rests on grade B evidence, strongest on Freshness & Authority at 100 and Discoverability at 80.

The remaining 222 ranked companies in Japan are listed in the appendix.

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Laos

READY 7 · BAND 6-9

131

Companies screened in this market this cycle.

24

Carry a rank on public evidence.

36.7

Mean company visibility, domestic gate-passing firms.

Country readiness 7, band 6-9. Confidence grade C. No enterprise-adoption source block is available for this market yet.

Known bias. Small sample size for this market; evidence is gathered from English-language search, likely undercounting local-language activity; no enterprise-adoption benchmark source for this market.

Most visible companies in Laos

#	Company	Sector	Score	Grade	Tier
1	ACLEDA Bank Lao Ltd.	Financial Services	62	A	Momentum
2	Lao Telecom	Professional Services	57	A	Emerging
3	Prudential Life Assurance (Lao) Company Limited	Financial Services	48	C	Partner
4	Crowne Plaza Vientiane	Tech/Fintech	47	C	Partner
5	Savan Logistics Co., Ltd.	Logistics/Supply Chain	44	C	Partner
6	Laligence AI	Professional Services	43	B	Partner
7	Unitel Laos	Professional Services	41	B	Partner
8	ALO Technology	Logistics/Supply Chain	40	C	Partner
9	Phongsavanh Bank	Tech/Fintech	39	C	Partner
10	Asia Investment Development & Construction Sole Co., Ltd. (AIDC)	Tech/Fintech	38	B	Partner

ACLEDA Bank Lao Ltd. leads Laos on public evidence.

Its score of 62 rests on grade A evidence, strongest on Freshness & Authority at 100 and Discoverability at 80.

The remaining 14 ranked companies in Laos are listed in the appendix.

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Macau

READINESS NOT SCORED

148

Companies screened in this market this cycle.

37

Carry a rank on public evidence.

38.2

Mean company visibility, domestic gate-passing firms.

Country readiness is not scored for this market this cycle: confidence grade D, insufficient source coverage. Company visibility is reported on its own rather than blended into a number the sources cannot support.

Known bias. Small sample size for this market; country readiness prior is imputed, not directly sourced; evidence is gathered from English-language search, likely undercounting local-language activity; no enterprise-adoption benchmark source for this market.

Most visible companies in Macau

#	Company	Sector	Score	Grade	Tier
1	Lisboeta Macau	Retail/E-commerce	56	B	Emerging
2	Moore Global	Professional Services	56	B	Emerging
3	MGM Macau	Retail/E-commerce	55	D	Emerging
4	Melco Resorts & Entertainment	Manufacturing	51	B	Emerging
5	MGM China Holdings	Manufacturing	51	B	Emerging
6	Galaxy Macau	Retail/E-commerce	50	C	Emerging
7	MAX AI	Tech/Fintech	50	B	Emerging
8	Mercer	Professional Services	50	B	Emerging
9	Forvis Mazars	Professional Services	49	B	Emerging
10	DFS Group	Retail/E-commerce	47	D	Partner

Lisboeta Macau leads Macau on public evidence.

Its score of 56 rests on grade B evidence, strongest on Discoverability at 80 and Freshness & Authority at 80.

The remaining 27 ranked companies in Macau are listed in the appendix.

← What's inside

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Malaysia

READY 46 · BAND 44-49

405

Companies screened in this market this cycle.

224

Carry a rank on public evidence.

41.7

Mean company visibility, domestic gate-passing firms.

Country readiness 46, band 44-49. Confidence grade B. An enterprise-adoption source block is live for this market.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; below the full three-source-block coverage standard.

Most visible companies in Malaysia

#	Company	Sector	Score	Grade	Tier
1	Sime Darby Property	Professional Services	71	B	Pacesetter
2	Finexus Group	Tech/Fintech	68	B	Pacesetter
3	Telekom Malaysia	Tech/Fintech	68	B	Pacesetter
4	Mastercard	Tech/Fintech	65	B	Pacesetter
5	HSBC Malaysia	Financial Services	64	B	Momentum
6	CelcomDigi Berhad	Tech/Fintech	62	B	Momentum
7	MaiStorage Technology	Tech/Fintech	62	B	Momentum
8	UEM Group Berhad	Professional Services	62	B	Momentum
9	Censof Holdings Berhad	Tech/Fintech	61	B	Momentum
10	CIMB Bank	Financial Services	61	A	Momentum

Sime Darby Property leads Malaysia on public evidence.

Its score of 71 rests on grade B evidence, strongest on Freshness & Authority at 100 and Discoverability at 80.

The remaining 214 ranked companies in Malaysia are listed in the appendix.

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Mongolia

READY 29 · BAND 28-30

137

Companies screened in this market this cycle.

52

Carry a rank on public evidence.

35.9

Mean company visibility, domestic gate-passing firms.

Country readiness 29, band 28-30. Confidence grade C. No enterprise-adoption source block is available for this market yet.

Known bias. Small sample size for this market; evidence is gathered from English-language search, likely undercounting local-language activity; no enterprise-adoption benchmark source for this market.

Most visible companies in Mongolia

#	Company	Sector	Score	Grade	Tier
1	Golomt Bank	Financial Services	62	B	Momentum
2	Khan Bank	Financial Services	62	A	Momentum
3	HData Systems	Professional Services	54	B	Emerging
4	Moncement Building Materials LLC	Manufacturing	53	B	Emerging
5	AND Global	Financial Services	47	B	Partner
6	ARIG Bank	Financial Services	47	D	Partner
7	Chimege Systems	Retail/E-commerce	46	C	Partner
8	Capitron Bank	Financial Services	44	C	Partner
9	Egune AI	Tech/Fintech	43	C	Partner
10	Mobicom Corporation	Financial Services	43	C	Partner

Golomt Bank leads Mongolia on public evidence.

Its score of 62 rests on grade B evidence, strongest on Discoverability at 80 and AI & Digital Evidence at 60.

The remaining 42 ranked companies in Mongolia are listed in the appendix.

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Myanmar

READY 5 · BAND 2-8

151

Companies screened in this market this cycle.

43

Carry a rank on public evidence.

37.3

Mean company visibility, domestic gate-passing firms.

Country readiness 5, band 2-8. Confidence grade C. No enterprise-adoption source block is available for this market yet.

Known bias. Small sample size for this market; evidence is gathered from English-language search, likely undercounting local-language activity; no enterprise-adoption benchmark source for this market.

Most visible companies in Myanmar

#	Company	Sector	Score	Grade	Tier
1	Yoma Bank	Financial Services	65	B	Momentum
2	CB Bank	Financial Services	63	B	Momentum
3	KBZ Bank	Financial Services	53	C	Emerging
4	Proximity Designs	Financial Services	53	C	Emerging
5	Atom Myanmar	Financial Services	51	B	Emerging
6	Wave Money	Financial Services	51	B	Emerging
7	AYA Bank	Financial Services	50	B	Emerging
8	ThitsaWorks	Tech/Fintech	48	B	Partner
9	Expa.ai	Tech/Fintech	47	B	Partner
10	AGD Bank	Tech/Fintech	45	B	Partner

Yoma Bank leads Myanmar on public evidence.

Its score of 65 rests on grade B evidence, strongest on Discoverability at 80 and AI & Digital Evidence at 60.

The remaining 33 ranked companies in Myanmar are listed in the appendix.

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New Zealand

READY 51 · BAND 48-55

275

Companies screened in this market this cycle.

169

Carry a rank on public evidence.

43.1

Mean company visibility, domestic gate-passing firms.

Country readiness 51, band 48-55. Confidence grade B. An enterprise-adoption source block is live for this market.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; below the full three-source-block coverage standard.

Most visible companies in New Zealand

#	Company	Sector	Score	Grade	Tier
1	Genesis Energy	Manufacturing	75	B	Pacesetter
2	Orion Health	Tech/Fintech	72	B	Pacesetter
3	PwC New Zealand	Professional Services	71	B	Pacesetter
4	Fisher Funds	Financial Services	69	B	Pacesetter
5	Gallagher Group	Manufacturing	68	B	Pacesetter
6	Fidelity Life	Financial Services	65	B	Pacesetter
7	Parrot Analytics	Professional Services	65	B	Momentum
8	ASB Bank	Financial Services	62	B	Momentum
9	Syft Technologies	Tech/Fintech	62	B	Momentum
10	Tower Insurance	Financial Services	62	B	Momentum

Genesis Energy leads New Zealand on public evidence.

Its score of 75 rests on grade B evidence, strongest on Freshness & Authority at 100 and Discoverability at 80.

The remaining 159 ranked companies in New Zealand are listed in the appendix.

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Pakistan

READY 23 · BAND 19-28

200

Companies screened in this market this cycle.

118

Carry a rank on public evidence.

41.0

Mean company visibility, domestic gate-passing firms.

Country readiness 23, band 19-28. Confidence grade C. No enterprise-adoption source block is available for this market yet.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; no enterprise-adoption benchmark source for this market.

Most visible companies in Pakistan

#	Company	Sector	Score	Grade	Tier
1	Arbisoft	Professional Services	70	B	Pacesetter
2	Systems Limited	Tech/Fintech	70	B	Pacesetter
3	AB Ark Solutions	Tech/Fintech	68	B	Pacesetter
4	Folio3	Professional Services	66	B	Pacesetter
5	BankIslami Pakistan Limited	Financial Services	62	B	Momentum
6	Bravado Solutions	Professional Services	61	B	Momentum
7	Code District	Tech/Fintech	61	B	Momentum
8	Bazaar Technologies	Tech/Fintech	59	B	Momentum
9	Pakistan Telecommunication Company Limited	Tech/Fintech	58	B	Momentum
10	Avanza Solutions	Tech/Fintech	57	B	Momentum

Arbisoft leads Pakistan on public evidence.

Its score of 70 rests on grade B evidence, strongest on Platform & Data Footprint at 100 and Discoverability at 80.

The remaining 108 ranked companies in Pakistan are listed in the appendix.

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Philippines

READY 36 · BAND 34-38

256

Companies screened in this market this cycle.

144

Carry a rank on public evidence.

42.3

Mean company visibility, domestic gate-passing firms.

Country readiness 36, band 34-38. Confidence grade B. An enterprise-adoption source block is live for this market.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; below the full three-source-block coverage standard.

Most visible companies in Philippines

#	Company	Sector	Score	Grade	Tier
1	Security Bank Corporation	Financial Services	75	B	Pacesetter
2	UnionBank of the Philippines	Financial Services	73	B	Pacesetter
3	CIMB Bank Philippines	Financial Services	71	B	Pacesetter
4	DigiPlus Interactive	Retail/E-commerce	69	B	Pacesetter
5	Globe Telecom	Tech/Fintech	68	B	Pacesetter
6	Stratpoint Technologies, Inc.	Professional Services	66	B	Pacesetter
7	Bank of the Philippine Islands	Financial Services	65	B	Pacesetter
8	Yondu, Inc.	Professional Services	65	B	Momentum
9	GoTyme Bank	Financial Services	64	B	Momentum
10	2GO Group Inc.	Logistics/Supply Chain	62	B	Momentum

Security Bank Corporation leads Philippines on public evidence.

Its score of 75 rests on grade B evidence, strongest on Freshness & Authority at 100 and Discoverability at 80.

The remaining 134 ranked companies in Philippines are listed in the appendix.

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Singapore

READY 67 · BAND 58-77

419

Companies screened in this market this cycle.

257

Carry a rank on public evidence.

44.8

Mean company visibility, domestic gate-passing firms.

Country readiness 67, band 58-77. Confidence grade B. An enterprise-adoption source block is live for this market.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; below the full three-source-block coverage standard.

Most visible companies in Singapore

#	Company	Sector	Score	Grade	Tier
1	DBS Bank	Financial Services	75	A	Pacesetter
2	StarHub	Tech/Fintech	73	B	Pacesetter
3	DHL Supply Chain	Logistics/Supply Chain	70	B	Pacesetter
4	Singtel	Tech/Fintech	69	B	Pacesetter
5	CapitaLand Investment	Financial Services	66	A	Pacesetter
6	Cargo Community Network	Logistics/Supply Chain	66	B	Pacesetter
7	UOB Group	Financial Services	66	A	Pacesetter
8	CBRE Singapore	Professional Services	65	B	Pacesetter
9	GIC	Financial Services	65	B	Pacesetter
10	Grab Financial Group	Financial Services	65	B	Pacesetter

DBS Bank leads Singapore on public evidence.

Its score of 75 rests on grade A evidence, strongest on Freshness & Authority at 100 and AI & Digital Evidence at 80.

The remaining 247 ranked companies in Singapore are listed in the appendix.

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South Korea

READY 65 · BAND 57-73

287

Companies screened in this market this cycle.

162

Carry a rank on public evidence.

38.0

Mean company visibility, domestic gate-passing firms.

Country readiness 65, band 57-73. Confidence grade B. An enterprise-adoption source block is live for this market.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; below the full three-source-block coverage standard.

Most visible companies in South Korea

#	Company	Sector	Score	Grade	Tier
1	Hyundai Motor Company	Manufacturing	71	A	Pacesetter
2	Hanwha Systems	Professional Services	64	B	Momentum
3	Hanwha Ocean Co., Ltd.	Manufacturing	63	B	Momentum
4	Samsung SDS	Logistics/Supply Chain	63	B	Momentum
5	Samsung Biologics	Manufacturing	62	A	Momentum
6	AIDOLS Group	Professional Services	59	B	Momentum
7	LG CNS	Logistics/Supply Chain	59	B	Momentum
8	Lotte Chemical	Manufacturing	59	A	Momentum
9	Samsung SDI	Manufacturing	59	A	Momentum
10	SK Telecom	Tech/Fintech	59	B	Momentum

Hyundai Motor Company leads South Korea on public evidence.

Its score of 71 rests on grade A evidence, strongest on Freshness & Authority at 100 and Discoverability at 80.

The remaining 152 ranked companies in South Korea are listed in the appendix.

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Sri Lanka

READY 30 · BAND 28-33

182

Companies screened in this market this cycle.

96

Carry a rank on public evidence.

42.0

Mean company visibility, domestic gate-passing firms.

Country readiness 30, band 28-33. Confidence grade C. No enterprise-adoption source block is available for this market yet.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; no enterprise-adoption benchmark source for this market.

Most visible companies in Sri Lanka

#	Company	Sector	Score	Grade	Tier
1	Dialog Axiata PLC	Tech/Fintech	71	B	Pacesetter
2	Softlogic Life Insurance PLC	Financial Services	69	B	Pacesetter
3	Fcode Labs	Professional Services	65	B	Pacesetter
4	Teejay Lanka PLC	Manufacturing	64	B	Momentum
5	99x Technology	Logistics/Supply Chain	63	B	Momentum
6	Hayleys PLC	Professional Services	62	B	Momentum
7	Insighture	Professional Services	62	B	Momentum
8	Sampath Bank PLC	Financial Services	62	B	Momentum
9	Senzmate	Professional Services	62	B	Momentum
10	DFCC Bank PLC	Financial Services	61	B	Momentum

Dialog Axiata PLC leads Sri Lanka on public evidence.

Its score of 71 rests on grade B evidence, strongest on Freshness & Authority at 100 and AI & Digital Evidence at 80.

The remaining 86 ranked companies in Sri Lanka are listed in the appendix.

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Taiwan

READY 63 · BAND 56-70

255

Companies screened in this market this cycle.

136

Carry a rank on public evidence.

41.2

Mean company visibility, domestic gate-passing firms.

Country readiness 63, band 56-70. Confidence grade C. No enterprise-adoption source block is available for this market yet.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; no enterprise-adoption benchmark source for this market.

Most visible companies in Taiwan

#	Company	Sector	Score	Grade	Tier
1	Chunghwa Telecom	Tech/Fintech	70	B	Pacesetter
2	Cathay United Bank	Financial Services	68	A	Pacesetter
3	ASUS	Manufacturing	62	B	Momentum
4	TSMC	Manufacturing	62	B	Momentum
5	Wistron	Logistics/Supply Chain	62	B	Momentum
6	Yuanta Commercial Bank	Financial Services	62	B	Momentum
7	KKCompany Technologies	Professional Services	59	A	Momentum
8	LINE Bank Taiwan	Financial Services	59	C	Momentum
9	Taiwan Secom Co., Ltd.	Professional Services	59	B	Momentum
10	eCloudvalley	Professional Services	58	B	Momentum

Chunghwa Telecom leads Taiwan on public evidence.

Its score of 70 rests on grade B evidence, strongest on Platform & Data Footprint at 100 and Freshness & Authority at 100.

The remaining 126 ranked companies in Taiwan are listed in the appendix.

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Thailand

READY 43 · BAND 42-44

304

Companies screened in this market this cycle.

155

Carry a rank on public evidence.

41.1

Mean company visibility, domestic gate-passing firms.

Country readiness 43, band 42-44. Confidence grade B. An enterprise-adoption source block is live for this market.

Known bias. Evidence is gathered from English-language search, likely undercounting local-language activity; below the full three-source-block coverage standard.

Most visible companies in Thailand

#	Company	Sector	Score	Grade	Tier
1	Siam Piwat	Retail/E-commerce	68	B	Pacesetter
2	Siam Commercial Bank	Financial Services	66	B	Pacesetter
3	Central Retail Corporation Public Company Limited	Retail/E-commerce	65	B	Pacesetter
4	CP Axtra	Retail/E-commerce	65	A	Pacesetter
5	Shopee Thailand	Retail/E-commerce	65	B	Momentum
6	Beryl8	Tech/Fintech	63	B	Momentum
7	Ngern Tid Lor	Financial Services	63	B	Momentum
8	Kiatnakin Phatra Bank Public Company Limited	Tech/Fintech	62	A	Momentum
9	Krungthai Bank	Financial Services	62	B	Momentum
10	Prudential Thailand	Financial Services	62	A	Momentum

Siam Piwat leads Thailand on public evidence.

Its score of 68 rests on grade B evidence, strongest on Discoverability at 80 and Capability Visibility at 80.

The remaining 145 ranked companies in Thailand are listed in the appendix.

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Vietnam

READY 29 · BAND 26-33

97

Companies screened in this market this cycle.

62

Carry a rank on public evidence.

39.2

Mean company visibility, domestic gate-passing firms.

Country readiness 29, band 26-33. Confidence grade B. An enterprise-adoption source block is live for this market.

Known bias. Small sample size for this market; evidence is gathered from English-language search, likely undercounting local-language activity; below the full three-source-block coverage standard.

Most visible companies in Vietnam

#	Company	Sector	Score	Grade	Tier
1	SmartDev	Professional Services	70	B	Pacesetter
2	Luvina Software	Professional Services	67	B	Pacesetter
3	FPT Corporation	Professional Services	65	B	Pacesetter
4	Trusting Social	Tech/Fintech	64	B	Momentum
5	Timo Digital Bank	Financial Services	62	B	Momentum
6	PowerGate Software	Tech/Fintech	58	B	Momentum
7	Saigon Technology	Financial Services	58	B	Momentum
8	CMC Technology & Solution	Professional Services	57	B	Momentum
9	CMC Corporation	Logistics/Supply Chain	56	A	Emerging
10	Savvycom	Logistics/Supply Chain	53	B	Emerging

SmartDev leads Vietnam on public evidence.

Its score of 70 rests on grade B evidence, strongest on Platform & Data Footprint at 100 and Discoverability at 80.

The remaining 52 ranked companies in Vietnam are listed in the appendix.

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SECTION 05

The shape of visible readiness

Mean visibility 42.6 across 3,232 ranked companies.
Five dimensions, and one of them is doing least work.

Across the 3,232 ranked companies, the visibility score averages 42.6. The distribution has a long right tail of companies whose public record is unmistakable, and a broad middle whose record is real but partial. Nothing in the middle is a company doing less. It is a company publishing less.

Exhibit 4. Visibility score distribution across ranked companies.



Source: AIR APAC AI Readiness Index 2026 (v0.2A). Scores measure public evidence, not verified capability.

The published line is a threshold, not a cliff edge

The published top 1,000 averages 56.7 against 36.2 for the ranked companies below it. Those two populations overlap heavily. A company a few points short of the line is not categorically different from one a few points over it, which is why this report carries the whole ranked cohort and the public index carries a round number.

The middle of this distribution is the largest opportunity in the region.
It is thousands of organisations whose work is real and whose record is partial.

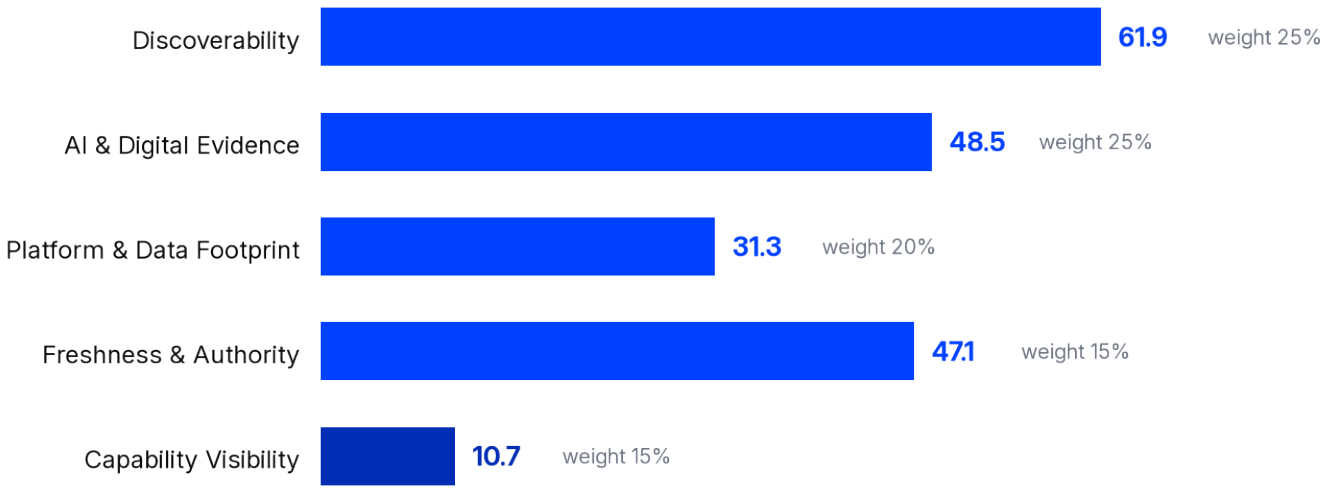
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The thinnest layer is the one you control outright

Capability Visibility averages 10.7 across the region, the lowest of the five dimensions by a wide margin and roughly a third of Platform and Data Footprint at 31.3. Asia-Pacific companies talk about AI publicly more readily than they advertise for the people who would build it.

Exhibit 5. Average score by dimension across the ranked cohort. The thinnest layer is highlighted.



Source: AIR APAC AI Readiness Index 2026 (v0.2A). Scores measure public evidence, not verified capability.

Hiring signal is the cheapest public evidence any organisation can produce and the region produces least of it. A careers page that names the systems a team is building moves this dimension without a single change to what the team is actually doing, which is why it is the first move Section 07 recommends.

Discoverability is the region's strongest layer at 61.9.
Asia-Pacific organisations can be found. What is thin is the evidence of what they are doing once you get there.

← What's inside

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Which industries publish their work

Professional Services carries the strongest public signal in the region at 44.2 across 541 ranked companies, Logistics/Supply Chain the lightest at 40.3. Sector differences describe how visibly an industry publishes AI and digital evidence in public, English-language sources. They are not a ranking of how much AI work is under way.

Exhibit 6. Mean visibility score by sector, ranked companies.

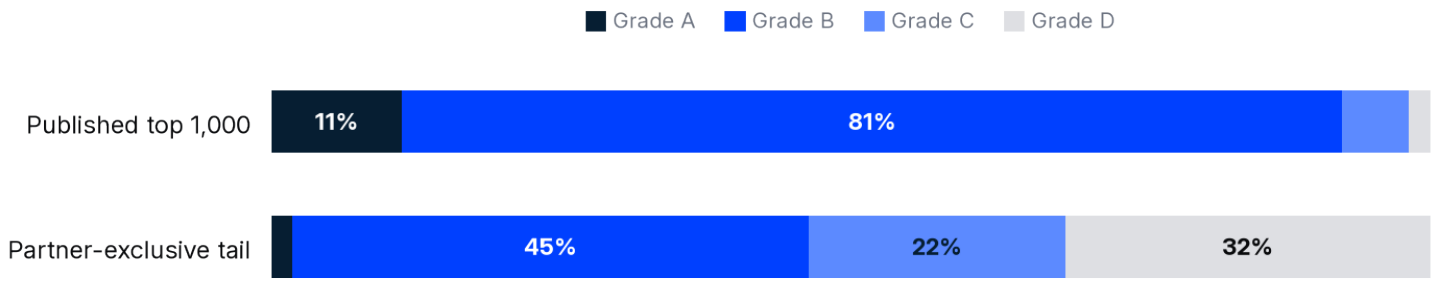


Source: AIR APAC AI Readiness Index 2026 (v0.2A). Scores measure public evidence, not verified capability.

Evidence confidence across the ranked cohort

Grade A: 153 companies. Grade B: 1,806. Grade C: 551. Grade D: 722. Every company here cleared the public-evidence gate; the grade reports how corroborated the evidence behind each score is. 92.4% of the published top 1,000 rest on grade A or B against 46.4% of the partner tail, which is the honest reason the published line sits where it does.

Exhibit 7. Evidence confidence mix, published index against the partner tail.



Source: AIR APAC AI Readiness Index 2026 (v0.2A). Scores measure public evidence, not verified capability.

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Four tiers, and what each one actually says

A tier is a position in the published regional ranking, not a grade anyone awards. It says how much of a company's AI work a buyer or an investor can verify from outside, and nothing at all about whether that work is any good.

Ranks 1 to 100 Pacesetter	100	The most visible public AI readiness in Asia-Pacific. Published.
Ranks 101 to 400 Momentum	300	Strong, established public AI signal. Published.
Ranks 401 to 1,000 Emerging	600	Growing, identifiable public AI signal. Published.
Ranks 1,001 and below Partner	2,232	Gate-passing, below the published line. Exclusive to this report.

Moving up a tier is a disclosure decision

Every signal this index reads is something an organisation already controls: what it publishes, where it publishes it, and how recently. The 2,232 companies in the Partner tier are not outside the index. They are inside it and below a line drawn at 1,000, which is a fact about the size of the published cohort rather than about them.

A tier says how much of the work a buyer can verify.
It says nothing at all about whether the work is any good.

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SECTION 06, PARTNER-EXCLUSIVE

Coverage: the screening universe

5,820 companies screened. 2,461 left too little public evidence to rank. This is where they are.

57.7%

Of 5,820 screened companies cleared the evidence gate.

42.3%

Left too little public evidence to rank. That is the addressable list.

2,304

Had no AI, platform or capability anchor in public evidence at all.

airapac.org/research publishes the top 1,000 gate-passing companies. It does not show the 5,820 companies AIR APAC actually screened, or what happened to the ones that did not clear the evidence gate. That is this section, and it is the part of the dataset partners pay for.

Why a company does not clear the gate

Of 2,461 companies short of the gate, 2,304 (93.6%) had no AI, platform or capability anchor in public evidence at all: no announcement, no case study, no named system, no role advertised. The remainder had an anchor but too little corroborating evidence behind it. Neither case is a finding about what those companies are actually doing.

Readiness anchor found	Companies	Share of gate-failures
None, no anchor at all	2,304	93.6%
Platform and data only, below threshold	87	3.5%
AI and digital only, below threshold	66	2.7%
Capability only, below threshold	4	0.2%

2,461 companies is not a failure rate.
It is the size of the conversation this index exists to start.

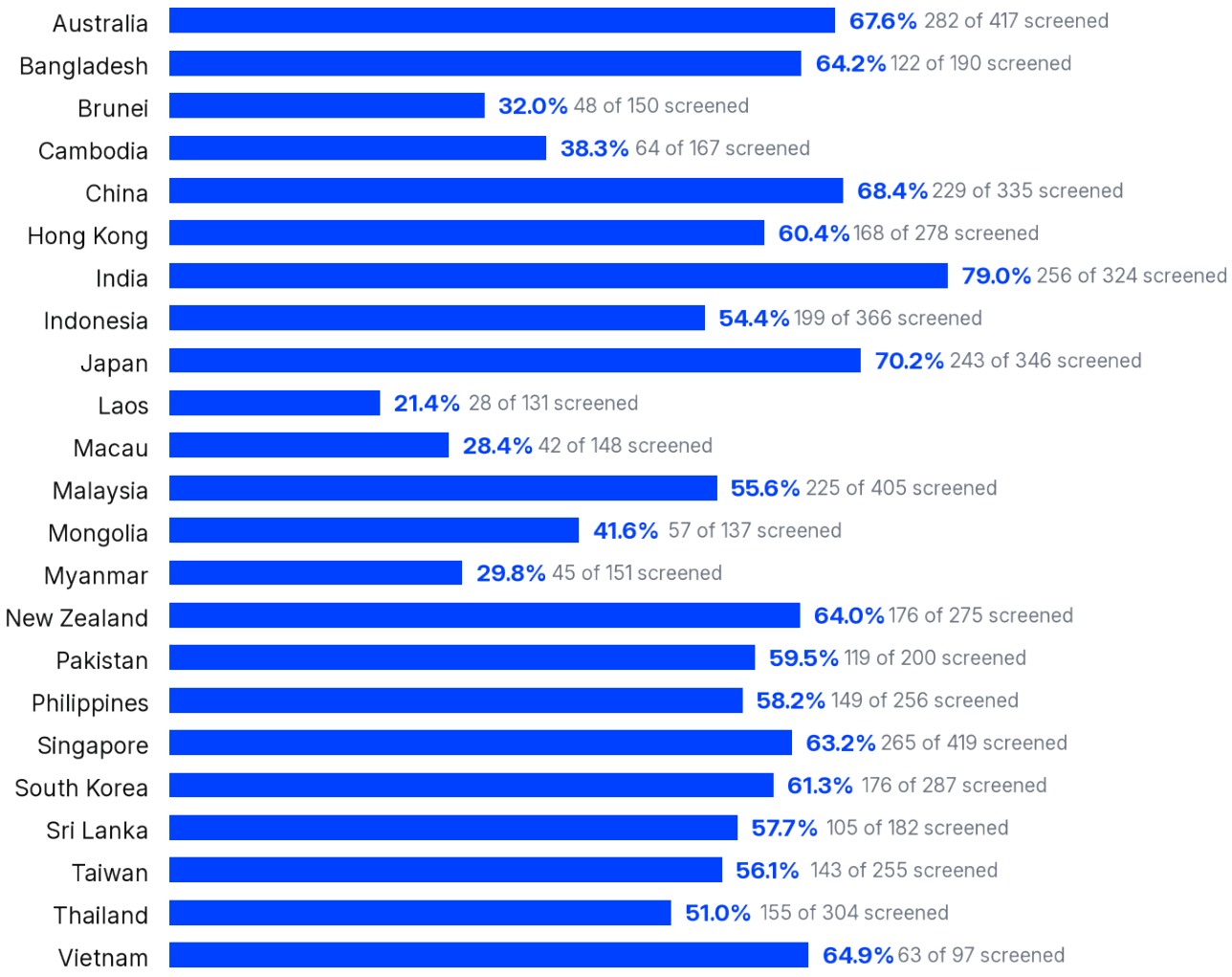
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The coverage map the published index cannot show

Share of each market's screened universe that carries a rank. Markets are alphabetical, with no regional reference line. Read each row as that market's own evidence funnel, not as a map of where the work is.

Exhibit 8. Screened companies that carry a rank, by market, alphabetical.



Source: AIR APAC AI Readiness Index 2026 (v0.2A). Scores measure public evidence, not verified capability.

Nothing on this page is a ranking of national AI capability. A market low on this axis is a market whose companies publish less in English-language public sources, which is a disclosure pattern and not a verdict.

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What sits below the published line

The published top 1,000 is not a random sample of the ranked cohort, and this report is the only place the rest of it is visible. Evidence quality thins below the line; activity does not necessarily.

	Published, ranks 1 to 1,000	Partner-exclusive, ranks 1,001 to 3,232
Companies	1,000	2,232
Mean visibility score	56.7	36.2
Grade A or B share	92.4%	46.4%

Read the partner tier as thinner evidence, not thinner activity. A company at rank 1,001 may run a substantial AI programme that is simply less visible in public, English-language sources than a Pacesetter's. That is precisely the gap this document exists to make visible to the people who can close it.

Multi-domain duplication, and what we did about it

The same company is sometimes sourced under more than one domain and scored as independent entities, most often a legacy domain or a regional subdomain alongside the primary one. This report collapses those to the highest-scoring domain before ranking: 127 rows collapsed out of 3,359 as scored, leaving 3,232 shown. The published top 1,000 carries none of them, so this is exclusively a partner-tail effect.

Entity	Market	Rows	Domains scored
ZA Bank	Hong Kong	4	bank.za.group, za.group, zaverse.com, zbank.com
Judo Bank	Australia	3	judo.bank, judobank.com, judobank.com.au
Pepper Money	Australia	3	pepper.com, pepper.com.au, peppermoney.com.au
OTG Lab	Singapore	3	otg-lab.com, otglab.com, otglab.io
Monde Nissin Corporation	Philippines	3	mondenissin.com, mondenissin.com.ph, mondenissin.ph

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SECTION 07

What to do with a visibility score

Three moves, in order, none of which needs a new AI programme.



Read	Compare	Publish
Find your market page	Against your market, not the region	Close the thinnest dimension first
Find your own row in the appendix	Against your sector's mean	Re-score next edition

Start with the dimension you already have evidence for

The five dimensions are not equally expensive to move. Capability visibility, the region's weakest layer, is a hiring page. Freshness and authority is a few months of consistent third-party coverage. Neither is a technology decision.

The audience for this is not the AI team

Buyers, investors and partners form a view of an organisation from the public record before anybody in it is contacted. A score of this kind measures what that group can see, which makes it a communications and disclosure question first.

Re-score, do not re-argue

This index is published once a year. The next edition is published in 2027, with its method published beside it. A market or a company that publishes differently between now and then will read differently then.

Visibility is the one part of readiness
that an organisation can change entirely on its own.

← What's inside

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SECTION 08

An outside-in benchmark

Only publicly observable evidence. No survey, no interview, no privileged access, and every gap disclosed.

AIR APAC scores companies across five dimensions using deterministic result heuristics against live public web search. A high score means repeated, identity-safe public evidence is visible. A low score means little usable public evidence was found, which is a statement about a record and never about a company.

The five dimensions, and what each one reads

Dimension	Weight	What it reads
Discoverability	25%	Whether public search can find and identify the company at all.
AI & Digital Evidence	25%	Published evidence of AI, data, analytics and automation work.
Platform & Data Footprint	20%	Cloud, SaaS, ERP, CRM and data platform references in the public record.
Freshness & Authority	15%	Recent third-party coverage: news, launches, partnerships, awards.
Capability Visibility	15%	Public hiring and role signals for the people who build AI systems.

The inclusion gate

A company is ranked only if it passes three checks: at least 3 of 5 dimensions are evidence-bearing, or at least 2 at the medium tier; at least one readiness-specific dimension is evidence-bearing, the readiness anchor; and the visibility score is above zero. This keeps the index honest, because visibility on its own, with no AI or data signal behind it, is not readiness of any kind. Section 06 covers the companies this gate excludes.

Identity safety

Results must clearly refer to the company itself, through its own domain, its name as a bounded token, or a non-generic domain label. Generic labels such as 'group', 'data' or 'capital' are blocked from matching, so a common name is never inflated by somebody else's coverage. 127 ranked rows in this edition are the same company sourced under a second or third domain, most often a legacy or regional subdomain; these are collapsed to the highest-scoring domain for display.

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Two scores, and neither is a verdict

The index carries one score for companies and one for markets. They answer different questions, they are never added together, and both measure the public record rather than the thing the public record is about.

The company score is a visibility score

Every ranked company carries a visibility score built from five dimensions of public evidence: whether search can find it, what it has published about AI and data work, what platforms and data systems show in the public record, how recent and how independent the third-party coverage is, and who it is hiring to build these systems. A high score is strong public evidence of AI activity. It is not a guarantee of outcomes, and a low score is not a finding of low activity.

The market score is a readiness score

Country readiness blends a macro benchmark prior, drawn from Oxford Insights and the IMF, with sector-stratified company evidence, shrunk toward the prior wherever the evidence base is small. It is published as a point estimate with a sensitivity band, and it is never added to a company score. Where a market's two numbers disagree, that gap is itself the finding.

Two biases apply to every number here

Organisations that publish in English and publish often score higher. This is a property of the public record, not of the companies in it, and it is why absence from the index is reported as a thin public footprint rather than as low activity. Section 06 carries the full coverage map, including the companies the published index cannot show.

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What we publish about our own gaps

AIR APAC publishes every known gap between the intended methodology and what is actually implemented this cycle, rather than smoothing over it. The list below is read verbatim from the run manifest, not summarised.

Field	Disclosed deviation
coverage_quality (cov_q)	Proxy cov_q = 0.5*share(companies with evidence_confidence A/B) + 0.5*min(1, n_effective/50). This stopgap silently drives lambda and therefore CERS; it is not validated. Replace when real coverage data exists.
services_class R/O/C/P	Implemented as NAME-ONLY word-boundary heuristic for precision. HIGH precision, LOW recall. Consequence: the company-level services_class_factor penalty (O->0.5, R->0.0) rarely fires, so the company-level BPO correction relies primarily on (a) the evidence-based company_hiring_intent_factor (official-careers vs third-party job-board counts, which still fires for all rows) and (b) the country posting-bias factor (macro CRP-derived). The offshore-hub hiring dampening is therefore partly macro, not fully company-level. Disclosed per Section 0.1.
CERS precision	CERS published as integer plus a band spanning the k=75/150/300 sensitivity results. Precise sensitivity values are retained in the audit JSON.
evidence_confidence A/B/C-D	Heuristic from all per-dimension evidence URL host classification + dimension scores. Not validated.

Field names are printed exactly as the pipeline emits them, not prettified, so a reader can join a disclosure here back to the artefact it came from.

Why this page exists

A benchmark that publishes only its finished parts cannot be checked, and a reader who cannot check it is being asked to trust rather than to verify. Every deviation above changes a number somewhere in this report. Naming which one, and in the pipeline's own vocabulary, is the difference between a disclosure and a disclaimer.



None of these gaps is a reason to discount the finding.
Each is a reason to read a specific number with a specific caveat, which is what the following pages do.

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Not yet built, and named anyway

Four decision groups separate deliberate exclusions, conditional source admission, measured biases and the constraint that none of them repairs.

Decision group	Disclosure

Adjusted Enterprise Readiness is not built

NOT_BUILT - aer_score_or_null is NULL for all rows. The Salesforce/Access Partnership Business AI Readiness source now provides an enterprise/business block for 12 APAC economies, but company evidence confidence and services/entity classification remain heuristic and the full >=3-block CRP v0.2 coverage standard is not met. adjusted_rps (hiring-corrected) and cap_rules_applied are published as audit intermediates, not as company AER.

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ABOUT

AIR APAC

The Asia-Pacific AI Readiness mission. Powered by Exeter Labs.

AIR APAC works with businesses, public bodies, universities and institutions across Asia-Pacific to become AI-ready across people, process and data. The AI Readiness Index is its public instrument: a yearly, outside-in read of what the region's organisations have actually published about their AI and data work. Exeter Labs is the product, evidence and engineering engine behind it.

> "Most companies we look at are doing more with AI than their customers, investors and partners can see. The work is real, the evidence of it is thin, and people decide on the evidence."

Indhran Seghar
Founding Director, AIR APAC

The rest of the family

23 country reports, one per market

Each carries the same design and the same honesty contract at market depth: local tier mix, dimension profile, sector strengths, national champions and the market's own limits.

The published index, once a year

The top 1,000 at airapac.org/research, free and public, updated once a year, with the method for each edition published beside it.

Next edition, 2027

Published once a year, re-scored. A company or a market that publishes differently between now and then will read differently then.

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Every source, and what it is for

3 published third-party datasets feed the country readiness score, alongside AIR APAC's own company scoring. This is the whole list. It is short on purpose: a source enters the register only once its coverage, vintage and bias have been written down, and 2 further blocks are sourced but not yet built, listed here rather than omitted.

Source	Publisher	Year	Coverage
Oxford Insights Government AI Readiness Index 2024	Oxford Insights	2024	21 APAC markets (of 23; Hong Kong and Macau missing)
IMF AI Preparedness Index (AIPI)	IMF	2023	21 APAC markets
Asia Pacific AI Readiness Index 2023 - Business AI Readiness score	Salesforce; prepared by Access Partnership	2023	12 APAC economies: Australia, China, India, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, South Korea, Thailand, Vietnam
AIR APAC public-evidence company scoring (RPS)	AIR APAC (powered by Exeter Labs)	2026	23 APAC markets; 5,000+ companies

Sourced, not yet built

AI innovation/talent output (Stanford HAI/WIPO/Scimago/GitHub)

Innovation capacity independent of web visibility. Not in this edition's numbers.

Digital infrastructure (ITU/GSMA/cloud regions)

Feasibility constraint block. Not in this edition's numbers.

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What each source gets wrong

Every dataset below carries a bias its own publishers document. They are reprinted here in the register's words, not summarised, including the ones that cut against this report's own ordering. A reader who wants to discount a finding should be able to find the reason on this page rather than have to reconstruct it.

Source	Known bias, as registered
Oxford Insights Government AI Readiness Index 2024	Government/public-sector weighted; collinear with IMF (r~0.91); partly a GDP-per-capita proxy.
IMF AI Preparedness Index (AIPI)	Macro-structural; pre-2023; collinear with Oxford; wealth-proxy.
Asia Pacific AI Readiness Index 2023 - Business AI Readiness score	Business-readiness proxy built from statistical indicators; not a direct company-level adoption survey; covers 12/23 AIR APAC markets only.
AI innovation/talent output (Stanford HAI/WIPO/Scimago/GitHub)	Research output != broad deployment.
Digital infrastructure (ITU/GSMA/cloud regions)	Necessary but not sufficient.
AIR APAC public-evidence company scoring (RPS)	English-language web visibility; job-board/BPO skew in offshore hubs; sampling-conditional.



The two macro indices are collinear, and we say so.
They correlate at roughly 0.91 and both track national wealth. Collapsing them into one block, rather than counting them as two agreeing sources, is why the readiness score is more conservative than either.

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Sources and provenance

Every figure in this report is reproducible from the run artefacts named below. The reconciliation gate refuses to render this document unless it matches the published index exactly.

Country readiness inputs

Oxford Insights, Government AI Readiness Index. International Monetary Fund, AI Preparedness Index. Salesforce and Access Partnership Business AI Readiness, the enterprise-adoption block, live for 12 of 23 markets. Full source register: data/source_register_2026q2.csv.

Company scoring inputs

Live public web search under algorithm version ai_readiness_public_signal_v02b, scored January to June 2026. Deterministic result heuristics only: no model-generated scores, no self-reported survey data, no paid data. Company artefacts: apac5000_v02a_companies.csv, apac5000_v02a_markets.csv, apac5000_v02a_manifest.json, apac5000_v02a_audit.json.

Reconciliation, verbatim

Measure	Published canon	This report
Distinct entities screened	5,820	5,820
Companies clearing the gate	3,359	3,359
Markets	23	23
Published index size	1,000	1,000
Published mean visibility	56.7	56.7
Published grade A/B share	92.4%	92.4%
Rank 1	Bosch India, 86	Bosch India, 86

Data vintage. This edition is a time-bound public-signal snapshot. New partnerships, hiring, platform launches and disclosures can change an organisation's visible profile within a few months, which is the reason each edition is dated. This edition uses data collected January to June 2026.

How to cite a score from this report

'Source: AIR APAC AI Readiness Index 2026.' State a company score as public-evidence visibility, never as a readiness or capability claim on its own. This report is distributed to partners for briefing and conversation; public redistribution, republishing or commercial reuse requires written permission.

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Appendix: the full ranked list

Every ranked company in this edition, 3,232 of 3,359 as scored with 127 multi-domain duplicates collapsed, grouped by market and ordered within each market by visibility score.

The number is local, the tier is regional

The rank column is the company's position within its own market. The tier column is its position in the full Asia-Pacific ranking: Pacesetter, Momentum and Emerging are the published top 1,000, and Partner rows are ranked but sit below the published line.

No company that missed the gate appears here

Gate-failing entities are never assigned a rank and never listed. The count of them, by market, is in Section 06.

Grade is evidence confidence, not performance

A strongest to D weakest. It reports how corroborated the evidence behind a score is, and a company can be grade C and still rank well.

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Singapore (257 companies)

#	Company	Sector	Score	Grade	Tier
1	DBS Bank	Financial Services	75	A	Pacesetter
2	StarHub	Tech/Fintech	73	B	Pacesetter
3	DHL Supply Chain	Logistics/Supply Chain	70	B	Pacesetter
4	Singtel	Tech/Fintech	69	B	Pacesetter
5	CapitaLand Investment	Financial Services	66	A	Pacesetter
6	Cargo Community Network	Logistics/Supply Chain	66	B	Pacesetter
7	UOB Group	Financial Services	66	A	Pacesetter
8	CBRE Singapore	Professional Services	65	B	Pacesetter
9	GIC	Financial Services	65	B	Pacesetter
10	Grab Financial Group	Financial Services	65	B	Pacesetter
11	Grant Thornton Singapore	Professional Services	65	B	Pacesetter
12	NCS	Professional Services	65	B	Pacesetter
13	Olam Agri	Professional Services	65	B	Momentum
14	Watsons Singapore	Retail/E-commerce	65	B	Momentum
15	Etiqa Insurance Singapore	Financial Services	64	A	Momentum
16	Statista E-commerce	Retail/E-commerce	64	A	Momentum
17	Allen & Gledhill LLP	Professional Services	63	A	Momentum
18	Income Insurance Limited	Financial Services	63	B	Momentum
19	AIA Singapore	Financial Services	62	B	Momentum
20	Finastra	Financial Services	62	B	Momentum
21	Frasers Property	Professional Services	62	B	Momentum
22	Hong Leong Finance	Financial Services	62	B	Momentum
23	ST Engineering	Logistics/Supply Chain	62	A	Momentum
24	Titansoft Pte Ltd	Tech/Fintech	62	B	Momentum
25	Toku	Tech/Fintech	62	B	Momentum
26	Toll Group	Logistics/Supply Chain	62	A	Momentum
27	Endowus	Financial Services	61	B	Momentum
28	Maersk	Logistics/Supply Chain	61	B	Momentum
29	Singlife	Financial Services	61	B	Momentum
30	Mordor Intelligence	Retail/E-commerce	60	B	Momentum
31	PERSOL APAC	Professional Services	60	B	Momentum
32	Puma Energy	Professional Services	60	B	Momentum
33	Advance Intelligence Group	Tech/Fintech	59	B	Momentum
34	DB Schenker	Logistics/Supply Chain	59	B	Momentum
35	DSV	Logistics/Supply Chain	59	B	Momentum
36	OCBC Bank	Financial Services	59	B	Momentum
37	Revolut Singapore	Tech/Fintech	59	B	Momentum
38	TradeFlow Capital Management	Financial Services	59	B	Momentum
39	UOB Bank	Financial Services	59	B	Momentum
40	Avensys Consulting	Tech/Fintech	58	B	Momentum
41	Great Eastern Life	Financial Services	58	B	Momentum

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Singapore, continued

#	Company	Sector	Score	Grade	Tier
42	Parcel Perform	Logistics/Supply Chain	58	B	Momentum
43	Patsnap	Tech/Fintech	58	B	Momentum
44	TechTIQ Solutions	Professional Services	58	B	Momentum
45	Anchanto	Retail/E-commerce	57	B	Momentum
46	Bolttech	Financial Services	57	B	Momentum
47	Decathlon Singapore	Retail/E-commerce	57	C	Momentum
48	Doo Group	Financial Services	57	B	Momentum
49	M-DAQ Global	Tech/Fintech	57	B	Emerging
50	Manulife Singapore	Financial Services	57	B	Emerging
51	Razer Inc.	Tech/Fintech	57	B	Emerging
52	YCH Group	Logistics/Supply Chain	57	A	Emerging
53	Antelope Global	Logistics/Supply Chain	56	B	Emerging
54	APL Logistics	Logistics/Supply Chain	56	B	Emerging
55	Baker McKenzie Wong & Leow	Professional Services	56	A	Emerging
56	BigCommerce	Retail/E-commerce	56	B	Emerging
57	CEVA Logistics	Logistics/Supply Chain	56	B	Emerging
58	Guardian Singapore	Retail/E-commerce	56	B	Emerging
59	HSBC Singapore	Financial Services	56	B	Emerging
60	IKEA Singapore	Retail/E-commerce	56	C	Emerging
61	Savills Singapore	Professional Services	56	B	Emerging
62	Shopee Singapore	Retail/E-commerce	56	C	Emerging
63	Workato Singapore	Logistics/Supply Chain	56	C	Emerging
64	UMS Holdings	Manufacturing	55	B	Emerging
65	Aztech Technologies	Manufacturing	54	B	Emerging
66	BreadTalk Group	Retail/E-commerce	54	B	Emerging
67	Charles & Keith	Retail/E-commerce	54	C	Emerging
68	Citibank Singapore	Financial Services	54	C	Emerging
69	CPG Consultants	Professional Services	54	B	Emerging
70	Glints	Professional Services	54	B	Emerging
71	KPMG Singapore	Professional Services	54	B	Emerging
72	Capgemini Singapore	Professional Services	53	A	Emerging
73	Coinhako	Tech/Fintech	53	B	Emerging
74	Klook	Tech/Fintech	53	B	Emerging
75	Love, Bonito	Retail/E-commerce	53	A	Emerging
76	Neurons Lab	Financial Services	53	B	Emerging
77	NTT Data Singapore	Tech/Fintech	53	C	Emerging
78	Olam Group	Manufacturing	53	A	Emerging
79	Shopify	Retail/E-commerce	53	B	Emerging
80	Singapore Post	Logistics/Supply Chain	53	B	Emerging
81	UBS Singapore	Financial Services	53	B	Emerging
82	WongPartnership LLP	Professional Services	53	B	Emerging

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Singapore, continued

#	Company	Sector	Score	Grade	Tier
83	Saxo Capital Markets Pte Ltd	Financial Services	52	B	Emerging
84	Syfe	Financial Services	52	B	Emerging
85	Amazon Singapore	Retail/E-commerce	51	C	Emerging
86	BDO Singapore	Professional Services	51	B	Emerging
87	Igloo	Financial Services	51	B	Emerging
88	Penguin International Limited	Logistics/Supply Chain	51	A	Emerging
89	Alter Domus	Financial Services	50	B	Emerging
90	ASMPT Singapore	Manufacturing	50	C	Emerging
91	Boustead Singapore	Manufacturing	50	A	Emerging
92	COURTS Singapore	Retail/E-commerce	50	B	Emerging
93	HashMeta	Retail/E-commerce	50	B	Emerging
94	Janio Asia	Logistics/Supply Chain	50	B	Emerging
95	Liquid Group	Tech/Fintech	50	B	Emerging
96	Moomoo	Financial Services	50	B	Emerging
97	QAF Limited	Manufacturing	50	A	Emerging
98	SATS Ltd.	Logistics/Supply Chain	50	C	Emerging
99	Switcheo Labs	Tech/Fintech	50	B	Emerging
100	Thinking Machines	Financial Services	50	C	Emerging
101	Venture Corporation	Manufacturing	50	B	Emerging
102	Alibaba Group Singapore	Retail/E-commerce	49	C	Emerging
103	Best World International	Retail/E-commerce	49	B	Emerging
104	Fullerton Fund Management	Financial Services	49	C	Emerging
105	GlobalFoundries Singapore	Manufacturing	49	B	Emerging
106	Prudential Singapore	Financial Services	49	B	Partner
107	Surbana Jurong	Professional Services	49	A	Partner
108	United Overseas Bank (UOB)	Tech/Fintech	49	B	Partner
109	WooCommerce	Retail/E-commerce	49	B	Partner
110	Mindsprint	Tech/Fintech	48	B	Partner
111	Nium	Financial Services	48	B	Partner
112	Smartkarma	Tech/Fintech	48	B	Partner
113	Woh Hup Group	Professional Services	48	C	Partner
114	Atomionics	Tech/Fintech	47	B	Partner
115	Azentio	Tech/Fintech	47	B	Partner
116	Chocolate Finance	Financial Services	47	C	Partner
117	Emeritus	Professional Services	47	B	Partner
118	Mapletree Investments	Financial Services	47	A	Partner
119	MatchMove	Tech/Fintech	47	B	Partner
120	NVIDIA Singapore	Professional Services	47	C	Partner
121	Pan-United Corporation	Manufacturing	47	B	Partner
122	TSMP Law Corporation	Professional Services	47	B	Partner
123	vCargo Cloud	Logistics/Supply Chain	47	C	Partner

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Singapore, continued

#	Company	Sector	Score	Grade	Tier
124	XPO Logistics	Logistics/Supply Chain	47	B	Partner
125	Y Ventures Group	Retail/E-commerce	47	B	Partner
126	Alethea AI	Professional Services	46	B	Partner
127	Engro Group	Manufacturing	46	B	Partner
128	Salesforce Commerce Cloud	Retail/E-commerce	46	B	Partner
129	AIDA Technologies	Tech/Fintech	45	C	Partner
130	Antler	Tech/Fintech	45	B	Partner
131	Changi Airport Group	Logistics/Supply Chain	45	B	Partner
132	Freightify	Logistics/Supply Chain	45	B	Partner
133	HashMicro Singapore	Logistics/Supply Chain	45	B	Partner
134	IG Asia Pte Ltd	Financial Services	45	B	Partner
135	Oneconnectft.com	Tech/Fintech	45	B	Partner
136	SHOPLINE	Retail/E-commerce	45	B	Partner
137	Shopline.sg	Tech/Fintech	45	B	Partner
138	StashAway	Tech/Fintech	45	B	Partner
139	Vistra Singapore	Professional Services	45	C	Partner
140	Win-Pro Consultancy Pte Ltd	Professional Services	45	B	Partner
141	Chye Thiam Maintenance	Professional Services	44	C	Partner
142	CWT Limited	Logistics/Supply Chain	44	A	Partner
143	Food Empire	Manufacturing	44	A	Partner
144	Foo Kon Tan	Professional Services	44	D	Partner
145	Kingsmen Creatives	Professional Services	44	C	Partner
146	LionsBot International	Manufacturing	44	B	Partner
147	WorldFirst Singapore	Retail/E-commerce	44	B	Partner
148	Asia Pacific Breweries Singapore	Manufacturing	43	C	Partner
149	Commercetools	Retail/E-commerce	43	B	Partner
150	Fortunesoft IT Innovations	Professional Services	43	B	Partner
151	Franklin Templeton Singapore	Financial Services	43	C	Partner
152	Meinhardt Singapore	Professional Services	43	D	Partner
153	Aspire	Tech/Fintech	42	B	Partner
154	Carousell Group	Retail/E-commerce	42	C	Partner
155	Docquity	Tech/Fintech	42	B	Partner
156	Hawksford Singapore	Professional Services	42	C	Partner
157	Fave Singapore	Tech/Fintech	42	C	Partner
158	Vena Energy	Manufacturing	42	C	Partner
159	Wah Loon Engineering	Manufacturing	42	C	Partner
160	Appier	Tech/Fintech	41	B	Partner
161	CardUp Pte Ltd	Financial Services	41	B	Partner
162	Crypto.com	Financial Services	41	B	Partner
163	Ninja Van	Logistics/Supply Chain	41	B	Partner
164	Sea Ltd	Retail/E-commerce	40	C	Partner

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Singapore, continued

#	Company	Sector	Score	Grade	Tier
165	Lazada Singapore	Retail/E-commerce	39	B	Partner
166	LUXASIA	Professional Services	39	B	Partner
167	Mencast Holdings	Manufacturing	39	A	Partner
168	Osim International	Retail/E-commerce	39	C	Partner
169	Wee Hur Capital Pte Ltd	Professional Services	39	C	Partner
170	ZALORA Group	Tech/Fintech	39	B	Partner
171	Agility	Logistics/Supply Chain	38	B	Partner
172	Asia Insight	Professional Services	38	B	Partner
173	Aztech Global Ltd.	Manufacturing	38	B	Partner
174	CMC Markets Singapore Pte Ltd	Financial Services	38	B	Partner
175	Funding Societies | Modalku Group	Financial Services	38	B	Partner
176	Geodis	Logistics/Supply Chain	38	B	Partner
177	Hi-P International	Manufacturing	38	C	Partner
178	ISDN Holdings	Manufacturing	38	B	Partner
179	Kearney Singapore	Professional Services	38	D	Partner
180	OTG Lab	Logistics/Supply Chain	38	B	Partner
181	Pickupp Singapore	Logistics/Supply Chain	38	D	Partner
182	AMTD PolicyPal	Tech/Fintech	38	C	Partner
183	Prima Group	Manufacturing	38	C	Partner
184	Rajah & Tann Singapore	Professional Services	38	B	Partner
185	REC Solar Pte Ltd	Manufacturing	38	C	Partner
186	Sia Partners Singapore	Professional Services	38	D	Partner
187	Tazapay	Financial Services	38	B	Partner
188	Thunes	Financial Services	38	B	Partner
189	Trans Global (S) Pte Ltd	Logistics/Supply Chain	38	B	Partner
190	JLL Singapore	Professional Services	37	C	Partner
191	PSA International	Logistics/Supply Chain	37	C	Partner
192	Raffles Medical Group	Professional Services	37	C	Partner
193	Baker Technology Limited	Manufacturing	36	B	Partner
194	Challenger Technologies	Retail/E-commerce	36	B	Partner
195	Manpower Singapore	Tech/Fintech	36	B	Partner
196	Thinxtra	Tech/Fintech	36	B	Partner
197	AEM	Manufacturing	35	B	Partner
198	BIGO	Tech/Fintech	35	B	Partner
199	Carro	Tech/Fintech	35	B	Partner
200	EasyStore	Retail/E-commerce	35	B	Partner
201	FTI Consulting Singapore	Professional Services	35	B	Partner
202	H2G Green Limited	Retail/E-commerce	35	C	Partner
203	HRnetGroup	Professional Services	35	B	Partner
204	InMobi	Professional Services	35	B	Partner
205	LogicMonitor (Singapore)	Tech/Fintech	35	D	Partner

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Singapore, continued

#	Company	Sector	Score	Grade	Tier
206	PhillipCapital	Financial Services	35	B	Partner
207	Sistic	Retail/E-commerce	35	B	Partner
208	Stashaway.com	Financial Services	35	B	Partner
209	Sygnum	Tech/Fintech	35	B	Partner
210	Yojee	Logistics/Supply Chain	35	B	Partner
211	AEM Holdings	Manufacturing	34	C	Partner
212	ERA Singapore	Professional Services	34	C	Partner
213	CapitaLand Integrated Commercial Trust	Tech/Fintech	34	B	Partner
214	Mazars Singapore	Professional Services	34	D	Partner
215	Micron Technology Singapore	Manufacturing	34	C	Partner
216	Nexia TS	Professional Services	34	D	Partner
217	Rhenus Logistics	Logistics/Supply Chain	34	D	Partner
218	Sanmina-SCI Systems Singapore	Manufacturing	34	C	Partner
219	ULVAC Singapore	Manufacturing	34	D	Partner
220	UOB Kay Hian	Financial Services	34	C	Partner
221	Zalora Singapore	Retail/E-commerce	34	D	Partner
222	BoardRoom Group	Professional Services	33	B	Partner
223	ComfortDelGro	Logistics/Supply Chain	33	B	Partner
224	PropertyGuru Group	Tech/Fintech	33	C	Partner
225	Beyonics Pte Ltd	Manufacturing	32	C	Partner
226	Canopy	Tech/Fintech	32	B	Partner
227	Singtel Dash	Financial Services	32	D	Partner
228	Deskera	Tech/Fintech	32	B	Partner
229	SHEIN Singapore	Retail/E-commerce	32	C	Partner
230	SPC (Singapore Petroleum Company)	Manufacturing	32	B	Partner
231	Spenmo	Financial Services	32	B	Partner
232	Taka Jewellery Pte Ltd	Retail/E-commerce	32	D	Partner
233	YANGZIJIANG FINANCIAL HOLDING LTD.	Financial Services	31	A	Partner
234	CrimsonLogic (now vCargo Cloud / GeTS group)	Logistics/Supply Chain	30	B	Partner
235	ShopBack	Retail/E-commerce	30	B	Partner
236	House of Gems Pte Ltd	Retail/E-commerce	29	D	Partner
237	Meiban Group Pte Ltd	Manufacturing	29	C	Partner
238	Q&M; Dental Group	Retail/E-commerce	29	D	Partner
239	SeaMoney	Tech/Fintech	29	B	Partner
240	Sembcorp Marine	Manufacturing	29	C	Partner
241	Drew & Napier LLC	Professional Services	28	C	Partner
242	ISS Facility Services Singapore	Professional Services	28	D	Partner
243	OCBC Securities Private Limited	Financial Services	28	D	Partner
244	Primech Services & Engineering	Professional Services	28	C	Partner
245	Shalom Movers	Logistics/Supply Chain	28	C	Partner
246	SCB Singapore	Financial Services	28	C	Partner

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Singapore, continued

#	Company	Sector	Score	Grade	Tier
247	Secretlab	Retail/E-commerce	27	B	Partner
248	SP Digital (Singapore Power Group)	Tech/Fintech	27	B	Partner
249	Beca Carter Hollings & Ferner (S.E. Asia)	Professional Services	25	B	Partner
250	RiDiK (a Subsidiary of CLPS. Nasdaq: CLPS)	Tech/Fintech	25	B	Partner
251	Lazada	Retail/E-commerce	25	B	Partner
252	Minterest Private Limited	Financial Services	25	B	Partner
253	Rhenus Logistics Singapore	Logistics/Supply Chain	23	D	Partner
254	Swire Pacific Offshore Operations (Pte) Ltd	Professional Services	23	D	Partner
255	99 Group (99.co | Rumah123 | SRX)	Tech/Fintech	22	C	Partner
256	Amber Group Singapore	Tech/Fintech	22	C	Partner
257	InstaReM (Nium Consumer)	Tech/Fintech	21	B	Partner

South Korea (162 companies)

#	Company	Sector	Score	Grade	Tier
1	Hyundai Motor Company	Manufacturing	71	A	Pacesetter
2	Hanwha Systems	Professional Services	64	B	Momentum
3	Hanwha Ocean Co., Ltd.	Manufacturing	63	B	Momentum
4	Samsung SDS	Logistics/Supply Chain	63	B	Momentum
5	Samsung Biologics	Manufacturing	62	A	Momentum
6	AIDOLS Group	Professional Services	59	B	Momentum
7	LG CNS	Logistics/Supply Chain	59	B	Momentum
8	Lotte Chemical	Manufacturing	59	A	Momentum
9	Samsung SDI	Manufacturing	59	A	Momentum
10	SK Telecom	Tech/Fintech	59	B	Momentum
11	Woori Bank	Financial Services	59	B	Momentum
12	Kiwoom Securities	Financial Services	58	A	Momentum
13	KB Securities	Financial Services	56	B	Emerging
14	Kakao Pay Corp.	Financial Services	55	B	Emerging
15	LG Electronics	Manufacturing	55	A	Emerging
16	Olive Young	Retail/E-commerce	54	C	Emerging
17	Lunit	Professional Services	53	B	Emerging
18	Samsung Electronics	Tech/Fintech	53	B	Emerging
19	SK C&C;	Tech/Fintech	53	B	Emerging
20	Hyundai AutoEver	Professional Services	50	B	Emerging
21	NHN Cloud	Professional Services	50	D	Emerging
22	Pharos iBio	Professional Services	50	C	Emerging
23	SK Siltron	Manufacturing	50	C	Emerging
24	Woori Card	Tech/Fintech	50	D	Emerging
25	Yulchon LLC	Professional Services	50	B	Emerging
26	Hanwha Investment & Securities Co., Ltd.	Financial Services	49	B	Emerging
27	LS Cable & System Ltd.	Manufacturing	49	B	Partner

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South Korea, continued

#	Company	Sector	Score	Grade	Tier
28	Megazone Cloud	Professional Services	49	B	Partner
29	Naver Corporation	Logistics/Supply Chain	49	B	Partner
30	DoubleU Games	Tech/Fintech	47	D	Partner
31	Hanwha Life Insurance	Financial Services	47	D	Partner
32	Hyundai Card	Financial Services	47	D	Partner
33	Hana Bank	Financial Services	47	D	Partner
34	Korea Zinc	Manufacturing	47	B	Partner
35	Samsung Fire & Marine Insurance Co., Ltd.	Financial Services	47	D	Partner
36	KG Inicis Co., Ltd.	Tech/Fintech	46	B	Partner
37	Kakao Enterprise	Professional Services	46	A	Partner
38	Korea Exchange	Financial Services	46	B	Partner
39	Linkbricks Horizon-AI	Professional Services	46	B	Partner
40	Smilegate Holdings	Tech/Fintech	46	B	Partner
41	Hyosung Heavy Industries Corporation	Manufacturing	45	B	Partner
42	POSCO Holdings	Manufacturing	45	D	Partner
43	RejoiceHub	Professional Services	45	B	Partner
44	CJ CheilJedang	Manufacturing	44	D	Partner
45	KB Financial Group	Financial Services	44	D	Partner
46	Market Kurly	Logistics/Supply Chain	44	A	Partner
47	Lotte Card	Tech/Fintech	44	D	Partner
48	Shinhan Card	Financial Services	44	B	Partner
49	DGB Financial Group	Financial Services	43	C	Partner
50	Douzone Bizon	Professional Services	42	A	Partner
51	Jeju Bank	Financial Services	42	D	Partner
52	KB Kookmin Card	Tech/Fintech	42	D	Partner
53	KT Corporation	Logistics/Supply Chain	42	B	Partner
54	DevSisters	Tech/Fintech	41	B	Partner
55	Amorepacific Corporation	Manufacturing	40	B	Partner
56	Colosseum Corporation	Logistics/Supply Chain	40	C	Partner
57	Duzon Bizon	Tech/Fintech	40	C	Partner
58	Hanwha Investment & Securities	Financial Services	40	D	Partner
59	Hyundai Steel	Manufacturing	40	D	Partner
60	Industrial Bank of Korea (IBK)	Financial Services	40	D	Partner
61	Korea Investment Holdings	Financial Services	40	C	Partner
62	Korea Credit Data	Tech/Fintech	40	D	Partner
63	Lotte E-Commerce	Retail/E-commerce	40	D	Partner
64	LS Electric	Manufacturing	40	D	Partner
65	Hyundai Mobis	Logistics/Supply Chain	40	C	Partner
66	Samsung Electro-Mechanics Co., Ltd.	Manufacturing	40	A	Partner
67	Shinhan Investment Corp.	Financial Services	40	D	Partner
68	SK On	Manufacturing	40	C	Partner

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South Korea, continued

#	Company	Sector	Score	Grade	Tier
69	TmaxSoft	Professional Services	40	B	Partner
70	Toss (Viva Republica)	Financial Services	40	D	Partner
71	Woowa Brothers	Tech/Fintech	40	B	Partner
72	Hanon Systems Co., Ltd.	Manufacturing	39	D	Partner
73	Hansol PNS	Tech/Fintech	39	B	Partner
74	KCC Corporation	Manufacturing	39	D	Partner
75	Korea Investment Holdings Co., Ltd.	Financial Services	39	C	Partner
76	LOTTE Global Logistics	Logistics/Supply Chain	39	D	Partner
77	Upstage	Professional Services	39	B	Partner
78	Coconut Silo	Logistics/Supply Chain	38	D	Partner
79	Dongbang Transport Logistics	Logistics/Supply Chain	38	C	Partner
80	Hyundai Department Store	Retail/E-commerce	38	D	Partner
81	LG Chem Ltd.	Manufacturing	38	D	Partner
82	Samsung Medison Co., Ltd.	Manufacturing	38	D	Partner
83	The Greet	Logistics/Supply Chain	38	D	Partner
84	Woori Financial Group	Financial Services	38	D	Partner
85	Enable Innovation	Professional Services	37	C	Partner
86	Hanjin Transportation	Logistics/Supply Chain	37	D	Partner
87	K bank	Financial Services	37	C	Partner
88	Shinsegae I&C;	Tech/Fintech	37	D	Partner
89	Viva Republica (Toss)	Financial Services	37	C	Partner
90	Cafe24	Retail/E-commerce	36	B	Partner
91	Hanwha Corporation Logistics & Trading Division	Logistics/Supply Chain	36	B	Partner
92	BankwareGlobal	Tech/Fintech	35	B	Partner
93	Doosan Logistics & Industrial Solutions	Logistics/Supply Chain	35	B	Partner
94	Hana Financial Group	Financial Services	35	B	Partner
95	LG Display	Manufacturing	35	D	Partner
96	Korea Investment & Securities	Financial Services	35	C	Partner
97	CJ OliveNetworks	Tech/Fintech	34	D	Partner
98	Hello Nature	Retail/E-commerce	34	C	Partner
99	HMC Investment Securities Co., Ltd.	Financial Services	34	C	Partner
100	Hyundai Transys	Logistics/Supply Chain	34	D	Partner
101	Korea Credit Bureau (KCB)	Tech/Fintech	34	D	Partner
102	NH NongHyup Bank	Tech/Fintech	34	D	Partner
103	NH Investment & Securities	Financial Services	34	C	Partner
104	Payco (NHN Payco)	Tech/Fintech	34	D	Partner
105	Ticket Monster	Retail/E-commerce	34	D	Partner
106	BC Card	Financial Services	33	D	Partner
107	Doosan Bobcat Inc.	Manufacturing	33	B	Partner
108	KEB Hana Card	Tech/Fintech	33	C	Partner
109	Kakao	Tech/Fintech	33	B	Partner

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South Korea, continued

#	Company	Sector	Score	Grade	Tier
110	Dunamu	Professional Services	32	B	Partner
111	Interpark	Retail/E-commerce	32	B	Partner
112	Mirae Asset Securities	Financial Services	32	D	Partner
113	Socar	Tech/Fintech	32	B	Partner
114	Hyundai Elevator Co., Ltd.	Manufacturing	30	B	Partner
115	Kakao Commerce (Kakao Corp.)	Retail/E-commerce	30	B	Partner
116	DB Financial Investment Co., Ltd.	Financial Services	29	D	Partner
117	11 Street	Retail/E-commerce	28	D	Partner
118	Samsung SDS Brightics AI	Professional Services	28	D	Partner
119	Danal Co., Ltd.	Tech/Fintech	28	D	Partner
120	DeepBrain AI	Professional Services	28	C	Partner
121	Doosan Enerbility Co., Ltd.	Manufacturing	28	D	Partner
122	DR & AJU LLC	Professional Services	28	B	Partner
123	GS Fresh Mall	Retail/E-commerce	28	C	Partner
124	Hyosung Advanced Materials	Manufacturing	28	D	Partner
125	Hyundai Glovis	Logistics/Supply Chain	28	D	Partner
126	Hyundai Robotics	Manufacturing	28	D	Partner
127	Kakao Brain	Professional Services	28	D	Partner
128	KB Insurance Co., Ltd.	Financial Services	28	D	Partner
129	KB Life Insurance Co., Ltd.	Financial Services	28	D	Partner
130	Korea Financial Telecommunications & Clearings Institute (KFTC)	Tech/Fintech	28	B	Partner
131	KIS Information & Communication	Tech/Fintech	28	C	Partner
132	KT DS	Professional Services	28	C	Partner
133	Kyobo Life Insurance Co., Ltd.	Financial Services	28	D	Partner
134	LG AI Research	Professional Services	28	D	Partner
135	LG Electronics Inc.	Manufacturing	28	D	Partner
136	LG Uplus	Professional Services	28	D	Partner
137	LS Automotive Technologies Co., Ltd.	Manufacturing	28	D	Partner
138	NHN Commerce	Retail/E-commerce	28	D	Partner
139	Samsung Life Insurance	Financial Services	28	C	Partner
140	Samsung Electro-Mechanics	Manufacturing	28	D	Partner
141	Shinhan Financial Group	Financial Services	28	C	Partner
142	Shinhan DS	Tech/Fintech	28	C	Partner
143	Silky Systems	Logistics/Supply Chain	28	D	Partner
144	StyleShare Inc.	Retail/E-commerce	28	C	Partner
145	KakaoBank	Financial Services	27	B	Partner
146	Naver Cloud AI Manufacturing Solutions	Manufacturing	27	B	Partner
147	NAVER	Tech/Fintech	27	B	Partner
148	Nexon	Tech/Fintech	27	B	Partner
149	Shiftup	Tech/Fintech	27	B	Partner
150	A.I.Matics	Logistics/Supply Chain	25	B	Partner

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South Korea, continued

#	Company	Sector	Score	Grade	Tier
151	Saltlux Partners	Professional Services	25	D	Partner
152	Bucketplace	Tech/Fintech	24	B	Partner
153	Iljin Materials Co., Ltd.	Manufacturing	24	C	Partner
154	Kia Corporation (Manufacturing & Distribution Logistics)	Logistics/Supply Chain	24	B	Partner
155	DB Insurance Co., Ltd.	Financial Services	23	D	Partner
156	Hana Insurance Co., Ltd.	Financial Services	23	D	Partner
157	Hansol Logistics	Logistics/Supply Chain	23	D	Partner
158	Korea Reinsurance Company	Financial Services	23	D	Partner
159	Law & Good	Professional Services	23	D	Partner
160	LG Energy Solution Ltd.	Manufacturing	23	C	Partner
161	Samkwang Glass Co., Ltd.	Manufacturing	23	D	Partner
162	SK Securities Co., Ltd.	Financial Services	23	D	Partner

Taiwan (136 companies)

#	Company	Sector	Score	Grade	Tier
1	Chunghwa Telecom	Tech/Fintech	70	B	Pacesetter
2	Cathay United Bank	Financial Services	68	A	Pacesetter
3	ASUS	Manufacturing	62	B	Momentum
4	TSMC	Manufacturing	62	B	Momentum
5	Wistron	Logistics/Supply Chain	62	B	Momentum
6	Yuanta Commercial Bank	Financial Services	62	B	Momentum
7	KKCompany Technologies	Professional Services	59	A	Momentum
8	LINE Bank Taiwan	Financial Services	59	C	Momentum
9	Taiwan Secom Co., Ltd.	Professional Services	59	B	Momentum
10	eCloudvalley	Professional Services	58	B	Momentum
11	Soft-World International Corporation	Professional Services	58	B	Momentum
12	MediaTek	Tech/Fintech	57	B	Emerging
13	Delta Electronics	Professional Services	56	B	Emerging
14	First Financial Holding	Financial Services	56	A	Emerging
15	Hua Nan Financial Holdings	Financial Services	56	A	Emerging
16	LITE-ON Technology Corporation	Manufacturing	56	B	Emerging
17	Nan Shan Life Insurance	Financial Services	56	B	Emerging
18	Taishin International Bank	Financial Services	56	B	Emerging
19	Winbond Electronics Corporation	Manufacturing	56	B	Emerging
20	Yuanta Financial Holding	Financial Services	56	A	Emerging
21	Cathay Life Insurance	Financial Services	54	B	Emerging
22	Everest Textile Co., Ltd.	Manufacturing	54	B	Emerging
23	Yuanta Securities	Financial Services	54	B	Emerging
24	Airoha Technology Corp.	Manufacturing	53	B	Emerging
25	BenQ Corporation	Manufacturing	53	B	Emerging
26	E.SUN Commercial Bank	Financial Services	53	B	Emerging

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Taiwan, continued

#	Company	Sector	Score	Grade	Tier
27	Pegatron Corporation	Manufacturing	53	A	Emerging
28	Sercomm	Professional Services	53	B	Emerging
29	Taichung Commercial Bank	Financial Services	53	B	Emerging
30	Zyxel	Tech/Fintech	53	B	Emerging
31	Innodisk Corporation	Professional Services	52	B	Emerging
32	Compal Electronics, Inc.	Manufacturing	51	B	Emerging
33	CTBC Financial Holding	Financial Services	51	B	Emerging
34	First Commercial Bank	Financial Services	51	B	Emerging
35	Taiwan Mobile Co., Ltd.	Professional Services	51	B	Emerging
36	Wiwynn Corporation	Tech/Fintech	51	B	Emerging
37	Airtac International Group	Tech/Fintech	50	A	Emerging
38	Appar Technologies	Professional Services	50	B	Emerging
39	KGI Securities	Financial Services	50	B	Emerging
40	Quanta Computer	Logistics/Supply Chain	50	D	Emerging
41	Far Eastern International Bank	Financial Services	49	B	Emerging
42	Shopee Taiwan	Retail/E-commerce	49	B	Partner
43	Bank of Taiwan	Financial Services	47	B	Partner
44	Mega Financial Holding Co., Ltd.	Tech/Fintech	47	A	Partner
45	Sinopac Securities	Financial Services	47	B	Partner
46	AU Optronics Corp.	Manufacturing	46	B	Partner
47	ITRI (Industrial Technology Research Institute) - Commercial Services Arm	Professional Services	46	B	Partner
48	MasterLink Securities	Financial Services	46	B	Partner
49	Qisda Corporation	Manufacturing	46	A	Partner
50	Ares International Corp.	Professional Services	45	B	Partner
51	Catcher Technology Co., Ltd.	Manufacturing	45	B	Partner
52	Foxconn	Logistics/Supply Chain	45	B	Partner
53	Mitac Information Technology Corp.	Professional Services	45	B	Partner
54	Next Bank	Financial Services	45	C	Partner
55	Wan Hai Lines Ltd.	Logistics/Supply Chain	45	B	Partner
56	Acer	Manufacturing	44	B	Partner
57	iHerb Taiwan	Retail/E-commerce	44	D	Partner
58	iOPEN Mall	Retail/E-commerce	44	C	Partner
59	PChome Online	Logistics/Supply Chain	44	A	Partner
60	Sinopac Financial Holdings	Financial Services	44	A	Partner
61	Yang Ming Marine Transport Corp.	Logistics/Supply Chain	44	C	Partner
62	Cathay Financial Holding	Tech/Fintech	43	B	Partner
63	HTC Corporation (Vive & Enterprise Solutions)	Manufacturing	42	A	Partner
64	Shanghai Commercial & Savings Bank, Ltd.	Financial Services	42	B	Partner
65	Sinopac Holdings	Financial Services	42	D	Partner
66	CyberLink	Professional Services	41	B	Partner
67	E.SUN Securities	Financial Services	41	B	Partner

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Taiwan, continued

#	Company	Sector	Score	Grade	Tier
68	Taiwan Cooperative Bank	Financial Services	41	B	Partner
69	Taiwan Cooperative Financial Holding	Financial Services	41	B	Partner
70	KGI Bank	Financial Services	40	C	Partner
71	KGI Financial Holding	Financial Services	40	B	Partner
72	Rakuten International Commercial Bank	Financial Services	40	D	Partner
73	HCT Logistics Co., Ltd.	Logistics/Supply Chain	39	D	Partner
74	Mitake Information Co., Ltd.	Professional Services	39	B	Partner
75	Taiwan Life Insurance	Financial Services	39	D	Partner
76	91APP	Logistics/Supply Chain	38	B	Partner
77	Advantech	Logistics/Supply Chain	38	B	Partner
78	Capital Securities	Financial Services	38	D	Partner
79	China Steel Corporation	Manufacturing	38	B	Partner
80	Evergreen Marine Corp. (Taiwan) Ltd.	Logistics/Supply Chain	38	B	Partner
81	iKala	Professional Services	38	B	Partner
82	iStaging Corp.	Professional Services	38	C	Partner
83	Delta Electronics, Inc.	Manufacturing	37	D	Partner
84	DIGITIMES Inc. (Research & Consulting Services)	Professional Services	37	B	Partner
85	Hi-Life International Co., Ltd.	Retail/E-commerce	37	D	Partner
86	Watsons Taiwan	Retail/E-commerce	37	D	Partner
87	Phison Electronics Corporation	Manufacturing	36	B	Partner
88	TPIsoftware	Professional Services	36	B	Partner
89	PChome 24h	Retail/E-commerce	35	B	Partner
90	Inventec	Logistics/Supply Chain	35	B	Partner
91	President Transnet Corp.	Logistics/Supply Chain	35	D	Partner
92	Eslite Online	Retail/E-commerce	34	D	Partner
93	FIT Hon Teng Limited	Manufacturing	34	D	Partner
94	Hon Hai Precision Industry Co., Ltd. (Foxconn)	Tech/Fintech	34	D	Partner
95	iPASS Corporation	Retail/E-commerce	34	C	Partner
96	Nan Ya Plastics Corporation	Manufacturing	34	C	Partner
97	Poya International	Retail/E-commerce	34	D	Partner
98	President Securities	Financial Services	34	C	Partner
99	friDay shopping	Retail/E-commerce	34	D	Partner
100	UDN Shopping	Retail/E-commerce	34	D	Partner
101	Wistron NeWeb Corporation	Manufacturing	34	C	Partner
102	YAGEO Corporation	Manufacturing	34	C	Partner
103	MOMO	Logistics/Supply Chain	33	B	Partner
104	Chunghwa System Integration Co., Ltd.	Professional Services	32	D	Partner
105	Novatek Microelectronics Corp.	Manufacturing	32	C	Partner
106	PopChill	Retail/E-commerce	32	B	Partner
107	Taichung Commercial Bank Securities	Financial Services	31	B	Partner
108	E.SUN Financial Holding	Financial Services	30	B	Partner

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Taiwan, continued

#	Company	Sector	Score	Grade	Tier
109	JihSun Securities	Financial Services	30	C	Partner
110	Realtek Semiconductor Corp.	Manufacturing	30	B	Partner
111	FarEasTone Telecommunications Co., Ltd.	Professional Services	29	C	Partner
112	Getac Holdings Corporation	Manufacturing	29	B	Partner
113	TibaMe	Professional Services	29	B	Partner
114	4i Tech	Professional Services	28	D	Partner
115	Carter's Taiwan	Retail/E-commerce	28	D	Partner
116	Cloud Interactive	Professional Services	28	C	Partner
117	CTW Logistics Corporation	Logistics/Supply Chain	28	D	Partner
118	Uni-President Dream Plaza	Retail/E-commerce	28	D	Partner
119	E.Sun Financial Holding Co., Ltd.	Financial Services	28	D	Partner
120	Hiwin Technologies Corp.	Manufacturing	28	D	Partner
121	Cheng Shin Rubber (Maxxis International)	Manufacturing	28	C	Partner
122	Mega International Commercial Bank	Financial Services	28	C	Partner
123	Momo (Fubon Media Technology)	Retail/E-commerce	28	D	Partner
124	Nexchip Semiconductor	Tech/Fintech	28	D	Partner
125	Sysage Technology Co., Ltd.	Professional Services	28	D	Partner
126	Taiwan Insurance Brokers	Financial Services	28	C	Partner
127	Yahoo! Taiwan Shopping Center	Retail/E-commerce	28	D	Partner
128	Yahoo Taiwan	Retail/E-commerce	28	C	Partner
129	CTBC Securities	Financial Services	25	D	Partner
130	E.SUN Insurance Brokers	Financial Services	25	D	Partner
131	FENC Far Eastern New Century Corporation	Manufacturing	25	B	Partner
132	Foxlink (Cheng Uei Precision Industry Co., Ltd.)	Manufacturing	25	B	Partner
133	Largan Precision Co., Ltd.	Manufacturing	23	D	Partner
134	Quanta Computer Inc. (Quanta Cloud Technology QCT Services)	Professional Services	22	B	Partner
135	FunNow Taiwan	Retail/E-commerce	19	C	Partner
136	17LIVE (17 Media)	Retail/E-commerce	18	B	Partner

China (216 companies)

#	Company	Sector	Score	Grade	Tier
1	Chinasoft International	Professional Services	72	B	Pacesetter
2	DiDi Global	Logistics/Supply Chain	68	B	Pacesetter
3	Alibaba Cloud	Tech/Fintech	63	A	Momentum
4	Industrial and Commercial Bank of China	Financial Services	63	B	Momentum
5	Geely Automobile Holdings Limited	Manufacturing	62	B	Momentum
6	Kingsoft Office	Professional Services	61	A	Momentum
7	Tuya Smart	Tech/Fintech	60	B	Momentum
8	Alibaba Group	Tech/Fintech	59	A	Momentum
9	AsiaInfo Technologies	Professional Services	59	B	Momentum
10	Bank of China	Financial Services	59	C	Momentum

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China, continued

#	Company	Sector	Score	Grade	Tier
11	China Construction Bank	Financial Services	59	B	Momentum
12	China Telecom	Tech/Fintech	59	B	Momentum
13	Industrial Bank Co., Ltd.	Financial Services	59	B	Momentum
14	Inceptio Technology	Logistics/Supply Chain	59	B	Momentum
15	Ping An Bank	Financial Services	59	A	Momentum
16	Vipshop Holdings	Retail/E-commerce	59	B	Momentum
17	Yitu Technology	Tech/Fintech	59	B	Momentum
18	Yum China Holdings	Retail/E-commerce	59	A	Momentum
19	ZTE Corporation	Manufacturing	58	B	Momentum
20	Ant Group	Financial Services	57	A	Momentum
21	Huatai Securities Co., Ltd.	Financial Services	57	A	Emerging
22	Bank of Jiangsu	Financial Services	57	A	Emerging
23	Megvii Technology	Tech/Fintech	57	A	Emerging
24	XPeng	Tech/Fintech	57	B	Emerging
25	Dahua Technology Co., Ltd.	Manufacturing	56	B	Emerging
26	Neusoft Corporation	Professional Services	56	B	Emerging
27	SenseTime Group	Tech/Fintech	56	B	Emerging
28	Youibot Robotics	Logistics/Supply Chain	56	B	Emerging
29	Zhongan Online P&C; Insurance	Tech/Fintech	56	B	Emerging
30	CRRC Corporation Limited	Manufacturing	55	B	Emerging
31	Gree Electric Appliances Inc. of Zhuhai	Manufacturing	54	A	Emerging
32	Zhejiang Huayou Cobalt	Manufacturing	54	B	Emerging
33	iSoftStone Information Technology	Professional Services	54	B	Emerging
34	JD Digits	Tech/Fintech	54	B	Emerging
35	LexinFintech Holdings Ltd.	Tech/Fintech	54	A	Emerging
36	CITIC Securities Co., Ltd.	Financial Services	53	A	Emerging
37	HSBC Bank (China) Company Limited	Financial Services	53	B	Emerging
38	Kingsoft Cloud	Tech/Fintech	53	B	Emerging
39	Lufax Holding Ltd.	Financial Services	53	B	Emerging
40	Postal Savings Bank of China	Financial Services	53	B	Emerging
41	Bosideng International Holdings Limited	Manufacturing	52	B	Emerging
42	China International Capital Corporation Limited (CICC)	Financial Services	52	A	Emerging
43	China Merchants Bank	Financial Services	52	D	Emerging
44	iFLYTEK	Tech/Fintech	52	B	Emerging
45	Midea Group Co., Ltd.	Manufacturing	52	B	Emerging
46	Agricultural Bank of China	Financial Services	51	B	Emerging
47	Fangda Group	Professional Services	51	B	Emerging
48	Li Auto	Tech/Fintech	51	A	Emerging
49	New Oriental Education & Technology Group	Professional Services	51	B	Emerging
50	Oracle China	Professional Services	51	A	Emerging
51	SAIC Motor Corporation Limited	Manufacturing	51	B	Emerging

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China, continued

#	Company	Sector	Score	Grade	Tier
52	Bank of Communications	Financial Services	50	B	Emerging
53	Hikvision	Professional Services	50	B	Emerging
54	Huawei	Tech/Fintech	50	B	Emerging
55	LianLian DigiTech	Financial Services	50	B	Emerging
56	LONGi Green Energy	Manufacturing	50	B	Emerging
57	OneConnect Financial Technology	Tech/Fintech	50	A	Emerging
58	SAP China	Professional Services	50	B	Emerging
59	Standard Chartered Bank (China) Limited	Financial Services	50	B	Emerging
60	SF Express	Logistics/Supply Chain	50	B	Emerging
61	Shenzhen Transsion Holdings	Retail/E-commerce	50	B	Emerging
62	VNET Group	Professional Services	50	B	Emerging
63	WeBank Co., Ltd.	Financial Services	50	B	Emerging
64	ZTO Express	Logistics/Supply Chain	50	C	Emerging
65	Tianyi Cloud	Professional Services	49	B	Emerging
66	China CITIC Bank	Financial Services	49	C	Emerging
67	PingCAP	Tech/Fintech	49	B	Partner
68	Sangfor	Professional Services	49	B	Partner
69	Beyondsoft Corporation	Professional Services	48	B	Partner
70	Hai Robotics	Logistics/Supply Chain	48	B	Partner
71	Miniso Group	Retail/E-commerce	48	A	Partner
72	NIO Inc.	Manufacturing	48	B	Partner
73	EVE Energy	Manufacturing	47	B	Partner
74	Beijing Teamsun Technology	Professional Services	46	B	Partner
75	4Paradigm	Tech/Fintech	45	B	Partner
76	Anker Innovations	Retail/E-commerce	45	B	Partner
77	BOE Technology Group Co., Ltd.	Manufacturing	45	B	Partner
78	Estun Automation	Manufacturing	45	B	Partner
79	Glodon	Professional Services	45	B	Partner
80	Haier Smart Home Co., Ltd.	Manufacturing	45	B	Partner
81	JD Logistics	Logistics/Supply Chain	45	B	Partner
82	PDD Holdings	Retail/E-commerce	45	A	Partner
83	Pony.ai	Tech/Fintech	45	B	Partner
84	Beijing Sinnet Technology Co., Ltd.	Tech/Fintech	45	B	Partner
85	Weimob	Retail/E-commerce	45	B	Partner
86	Xiaomi Youpin	Retail/E-commerce	45	D	Partner
87	Baker Tilly China	Professional Services	44	D	Partner
88	China CITIC Bank International	Financial Services	44	B	Partner
89	GLP China	Logistics/Supply Chain	44	B	Partner
90	Foshan Haitian Flavouring & Food Co., Ltd.	Manufacturing	44	B	Partner
91	Roland Berger Greater China	Professional Services	44	B	Partner
92	Yatsen Holding	Retail/E-commerce	44	D	Partner

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China, continued

#	Company	Sector	Score	Grade	Tier
93	China Mobile	Tech/Fintech	43	C	Partner
94	Cainiao Network	Logistics/Supply Chain	42	D	Partner
95	Anhui Conch Cement Company Limited	Manufacturing	42	D	Partner
96	Geekplus	Logistics/Supply Chain	42	B	Partner
97	Haidilao International	Retail/E-commerce	42	C	Partner
98	TCL Technology	Manufacturing	42	D	Partner
99	Deloitte China	Professional Services	41	B	Partner
100	Digital China Holdings	Professional Services	41	B	Partner
101	Lakala Payment Co., Ltd.	Financial Services	41	B	Partner
102	Sungrow Power Supply	Manufacturing	41	B	Partner
103	Yonghui Superstores	Retail/E-commerce	41	B	Partner
104	China Merchants Fund Management	Financial Services	40	D	Partner
105	CSPC Pharmaceutical Group	Manufacturing	40	D	Partner
106	Deppon Logistics	Logistics/Supply Chain	40	D	Partner
107	Dingdong (Cayman) Limited	Retail/E-commerce	40	B	Partner
108	Dingdong Maicai	Retail/E-commerce	40	D	Partner
109	Guotai Junan Securities	Financial Services	40	C	Partner
110	Inspur Consulting	Professional Services	40	B	Partner
111	JD Technology	Tech/Fintech	40	C	Partner
112	Mazars China	Professional Services	40	D	Partner
113	BYD Company Limited	Manufacturing	39	D	Partner
114	China Pacific Insurance (Group) Co., Ltd.	Financial Services	39	D	Partner
115	GF Securities Co., Ltd.	Financial Services	39	B	Partner
116	China UnionPay	Financial Services	39	D	Partner
117	BearingPoint China	Professional Services	38	B	Partner
118	DJI	Tech/Fintech	38	B	Partner
119	GDS Holdings	Tech/Fintech	38	B	Partner
120	JD.com	Retail/E-commerce	38	B	Partner
121	Kingdee	Manufacturing	38	B	Partner
122	Mindray Bio-Medical Electronics Co., Ltd.	Manufacturing	38	C	Partner
123	Proya Cosmetics	Retail/E-commerce	38	B	Partner
124	Best Logistics Technology	Logistics/Supply Chain	37	C	Partner
125	China International Capital Corporation	Financial Services	37	C	Partner
126	CloudWalk Technology	Tech/Fintech	37	C	Partner
127	China National Building Material Company Limited (CNBM)	Manufacturing	37	D	Partner
128	Dameng Database	Professional Services	37	D	Partner
129	Hua Hong Semiconductor	Tech/Fintech	37	D	Partner
130	MegaRobo Technologies	Professional Services	37	D	Partner
131	Qudian Inc.	Tech/Fintech	37	C	Partner
132	YTO Express Group	Logistics/Supply Chain	37	D	Partner
133	FESCO Adecco	Professional Services	36	B	Partner

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China, continued

#	Company	Sector	Score	Grade	Tier
134	LiBiao Robotics	Logistics/Supply Chain	36	B	Partner
135	Baozun	Retail/E-commerce	35	B	Partner
136	CATL	Manufacturing	35	B	Partner
137	Hikrobot	Manufacturing	35	B	Partner
138	Liepin	Professional Services	35	B	Partner
139	Yanfeng Automotive Interiors Systems Co., Ltd.	Manufacturing	35	B	Partner
140	Giant Network Group	Retail/E-commerce	35	C	Partner
141	360 DigiTech	Tech/Fintech	34	C	Partner
142	CITIC aiBank	Financial Services	34	D	Partner
143	Baichuan AI	Tech/Fintech	34	C	Partner
144	Baoshan Iron & Steel Co., Ltd. (Baosteel)	Manufacturing	34	B	Partner
145	BEST Logistics Technology (China)	Logistics/Supply Chain	34	B	Partner
146	China International Intellectech Corporation (CIIC)	Professional Services	34	D	Partner
147	China Minsheng Banking Corp.	Financial Services	34	B	Partner
148	Digital China Group	Professional Services	34	D	Partner
149	Guolian Securities Co., Ltd.	Financial Services	34	D	Partner
150	Guosen Securities Co., Ltd.	Financial Services	34	D	Partner
151	Hylink Digital Solutions	Retail/E-commerce	34	C	Partner
152	Orient Securities Co., Ltd.	Financial Services	34	D	Partner
153	Pactera EDGE	Professional Services	34	D	Partner
154	PricewaterhouseCoopers China	Professional Services	34	C	Partner
155	ZKH Group	Retail/E-commerce	34	D	Partner
156	01.AI	Professional Services	33	B	Partner
157	BDO China	Professional Services	33	C	Partner
158	Tiger Brokers (Up Fintech Holding Limited)	Financial Services	33	B	Partner
159	Liulishuo (LAIX Inc.)	Tech/Fintech	33	D	Partner
160	Sinotrans Limited	Logistics/Supply Chain	33	D	Partner
161	Yunda Express	Logistics/Supply Chain	33	C	Partner
162	58.com	Tech/Fintech	32	B	Partner
163	Anta Sports	Retail/E-commerce	32	B	Partner
164	China Merchants Bank Co., Ltd.	Financial Services	32	C	Partner
165	COSCO Shipping Logistics	Logistics/Supply Chain	32	C	Partner
166	Pinduoduo	Logistics/Supply Chain	32	B	Partner
167	Tencent Financial Technology	Financial Services	32	C	Partner
168	Digiwin	Manufacturing	31	B	Partner
169	Founder Securities Co., Ltd.	Financial Services	31	B	Partner
170	Jitu Express	Logistics/Supply Chain	31	B	Partner
171	Morgan Stanley China	Financial Services	31	C	Partner
172	ZKH Industrial Supply	Retail/E-commerce	31	B	Partner
173	Autohome	Tech/Fintech	30	B	Partner
174	China Zheshang Bank	Financial Services	30	B	Partner

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China, continued

#	Company	Sector	Score	Grade	Tier
175	Deloitte Consulting (Deloitte China)	Professional Services	30	C	Partner
176	Foxconn Industrial Internet Co., Ltd.	Manufacturing	30	B	Partner
177	Futu Holdings Ltd.	Tech/Fintech	30	B	Partner
178	Hundsun Technologies	Professional Services	30	B	Partner
179	Tencent	Tech/Fintech	30	B	Partner
180	Yonyou Network Technology	Manufacturing	30	B	Partner
181	360 DigiTech, Inc.	Financial Services	29	C	Partner
182	Annto Logistics	Logistics/Supply Chain	29	D	Partner
183	Bilibili	Tech/Fintech	29	B	Partner
184	China Galaxy Securities	Financial Services	29	C	Partner
185	China Galaxy Securities Co., Ltd.	Financial Services	29	C	Partner
186	HiSoft Technology International (Pactera / Pactera Technology International Ltd.)	Professional Services	29	B	Partner
187	Zheshang Securities	Financial Services	29	D	Partner
188	Cambricon Technologies	Tech/Fintech	28	C	Partner
189	China Everbright Bank	Financial Services	28	C	Partner
190	China Merchants Securities Co., Ltd.	Financial Services	28	C	Partner
191	Beijing Compass Technology Development Co., Ltd.	Tech/Fintech	28	D	Partner
192	DHC Software	Professional Services	28	D	Partner
193	Dianping (Meituan-Dianping)	Retail/E-commerce	28	D	Partner
194	China Life Insurance Company	Financial Services	28	C	Partner
195	GF Securities	Financial Services	28	D	Partner
196	GOME Retail Holdings	Retail/E-commerce	28	D	Partner
197	Grant Thornton China	Professional Services	28	D	Partner
198	Huatai Securities	Financial Services	28	C	Partner
199	Juma Logistics	Logistics/Supply Chain	28	D	Partner
200	Luxshare Precision Industry	Manufacturing	28	D	Partner
201	Luzhou Laojiao	Retail/E-commerce	28	D	Partner
202	Tongdun Technology	Tech/Fintech	28	C	Partner
203	XCMG (Xuzhou Construction Machinery Group)	Manufacturing	28	D	Partner
204	YTO Group Corporation	Manufacturing	28	D	Partner
205	Zhilian Zhaopin	Professional Services	28	D	Partner
206	Baidu	Tech/Fintech	27	B	Partner
207	NetEase	Tech/Fintech	27	B	Partner
208	CITIC Baixin Bank	Financial Services	25	D	Partner
209	CSR Zhuzhou Electric Locomotive Co., Ltd.	Manufacturing	25	B	Partner
210	DXC Technology China	Professional Services	25	D	Partner
211	East Money Information Co., Ltd.	Financial Services	25	B	Partner
212	Shenzhen Inovance Technology Co., Ltd.	Manufacturing	25	B	Partner
213	Wisson Technology	Professional Services	24	D	Partner
214	Fangda Carbon New Material	Manufacturing	23	D	Partner
215	Yeahka Limited	Tech/Fintech	23	D	Partner

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China, continued

#	Company	Sector	Score	Grade	Tier
216	Mengniu Dairy (China Mengniu Dairy Company Limited)	Manufacturing	22	B	Partner

Hong Kong (158 companies)

#	Company	Sector	Score	Grade	Tier
1	HSBC Hong Kong	Financial Services	72	A	Pacesetter
2	VTech Holdings	Manufacturing	71	A	Pacesetter
3	Bowtie Life Insurance	Financial Services	66	A	Pacesetter
4	CLP Holdings Limited	Manufacturing	65	B	Pacesetter
5	DBS Hong Kong	Financial Services	65	B	Pacesetter
6	Tricor Group	Professional Services	65	B	Momentum
7	Techtronic Industries	Manufacturing	65	B	Momentum
8	BDO Hong Kong	Professional Services	64	B	Momentum
9	BOC Hong Kong	Financial Services	63	B	Momentum
10	Hong Kong Air Cargo Carrier Limited	Logistics/Supply Chain	63	B	Momentum
11	Chong Hing Bank Limited	Financial Services	62	A	Momentum
12	FWD Group	Financial Services	62	B	Momentum
13	Morgan Stanley Asia Limited	Financial Services	62	B	Momentum
14	Citibank Hong Kong	Tech/Fintech	61	B	Momentum
15	HashKey Group	Tech/Fintech	60	A	Momentum
16	Fusion Bank	Financial Services	59	B	Momentum
17	Sun Hung Kai & Co.	Manufacturing	59	B	Momentum
18	ZA Bank	Financial Services	59	A	Momentum
19	Livi Bank	Financial Services	58	B	Momentum
20	MTR Corporation	Logistics/Supply Chain	58	A	Momentum
21	ThinkCol Transform	Professional Services	58	B	Momentum
22	WeLab Bank Limited	Tech/Fintech	58	B	Momentum
23	Hex Trust	Financial Services	57	B	Emerging
24	China Mobile Hong Kong Company Limited	Professional Services	56	B	Emerging
25	Bank of East Asia	Financial Services	56	B	Emerging
26	HGC Global Communications	Tech/Fintech	55	B	Emerging
27	Li & Fung Limited	Logistics/Supply Chain	54	B	Emerging
28	Foodpanda Hong Kong	Retail/E-commerce	53	B	Emerging
29	MioTech	Tech/Fintech	53	B	Emerging
30	OCBC Hong Kong	Financial Services	53	B	Emerging
31	Prudential Hong Kong	Financial Services	53	B	Emerging
32	Value Partners Group Limited	Financial Services	53	B	Emerging
33	Alpha Match Technology	Professional Services	52	B	Emerging
34	AIA Group	Financial Services	51	A	Emerging
35	Google Cloud Hong Kong	Professional Services	51	D	Emerging
36	SleekFlow	Tech/Fintech	51	B	Emerging
37	SpeedMVPs	Professional Services	51	B	Emerging

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Hong Kong, continued

#	Company	Sector	Score	Grade	Tier
38	Swire Pacific	Manufacturing	51	A	Emerging
39	Television Broadcasts Limited	Retail/E-commerce	51	B	Emerging
40	Watsons Hong Kong	Retail/E-commerce	51	B	Emerging
41	Chen Hsong Holdings	Manufacturing	50	B	Emerging
42	CMB Wing Lung Bank	Financial Services	50	B	Emerging
43	Crystal International Group	Manufacturing	50	B	Emerging
44	Sino Wealth	Financial Services	50	B	Emerging
45	BC Technology Group	Tech/Fintech	49	C	Emerging
46	Hang Seng Bank	Financial Services	49	B	Emerging
47	HSBC	Financial Services	49	B	Emerging
48	PCCW	Tech/Fintech	49	B	Partner
49	SmarTone Telecommunications Holdings	Manufacturing	49	B	Partner
50	A.S. Watson Group	Logistics/Supply Chain	48	B	Partner
51	Goldman Sachs (Asia) L.L.C.	Financial Services	48	B	Partner
52	Meitu	Tech/Fintech	48	B	Partner
53	YF Life Insurance International Limited	Financial Services	48	B	Partner
54	Cathay Pacific Airways	Manufacturing	47	B	Partner
55	Chow Tai Fook Jewellery Group	Retail/E-commerce	47	C	Partner
56	CN Logistics International Holdings Limited	Logistics/Supply Chain	47	B	Partner
57	DigiLogistics	Logistics/Supply Chain	47	B	Partner
58	Tofugear	Tech/Fintech	47	B	Partner
59	WeLab	Financial Services	47	B	Partner
60	Willis Towers Watson Hong Kong	Professional Services	47	B	Partner
61	DFI Retail Group	Manufacturing	45	C	Partner
62	Sun Hung Kai Properties Limited	Professional Services	45	B	Partner
63	CLSA Limited	Financial Services	44	C	Partner
64	Hutchison Port Holdings Trust	Manufacturing	44	A	Partner
65	Lee & Man Paper Manufacturing	Manufacturing	44	D	Partner
66	Lenovo Group	Manufacturing	44	B	Partner
67	Shanghai Commercial Bank Limited	Financial Services	44	B	Partner
68	Fano Labs	Tech/Fintech	43	B	Partner
69	M800 Limited	Retail/E-commerce	43	B	Partner
70	BC Technology Group (OSL)	Tech/Fintech	43	C	Partner
71	AMTD Digital	Tech/Fintech	42	A	Partner
72	China Construction Bank (Asia) Corporation Limited	Financial Services	42	B	Partner
73	GO-Globe	Retail/E-commerce	42	B	Partner
74	Hongkong International Terminals Limited (HIT)	Logistics/Supply Chain	42	B	Partner
75	Vinda International Holdings Limited	Manufacturing	42	D	Partner
76	Asia Airfreight Terminal Company Limited	Logistics/Supply Chain	41	B	Partner
77	Dah Sing Bank, Limited	Financial Services	41	A	Partner
78	Invesco Hong Kong Limited	Financial Services	41	B	Partner

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Hong Kong, continued

#	Company	Sector	Score	Grade	Tier
79	Janco Holdings Limited	Logistics/Supply Chain	41	B	Partner
80	Johnson Electric	Manufacturing	41	B	Partner
81	Kingdee Hong Kong	Retail/E-commerce	41	B	Partner
82	Mox Bank	Financial Services	41	C	Partner
83	OnePort Limited	Logistics/Supply Chain	41	B	Partner
84	AirStar Bank	Tech/Fintech	40	C	Partner
85	Ant Bank (Hong Kong)	Financial Services	40	D	Partner
86	Bank of China Group Insurance Company Limited	Financial Services	40	C	Partner
87	FORMS HK	Tech/Fintech	40	B	Partner
88	Hong Kong Technology Venture Company Limited (HKTV)	Retail/E-commerce	40	B	Partner
89	Ping An OneConnect Bank	Tech/Fintech	40	C	Partner
90	Towngas (The Hong Kong and China Gas Company Limited)	Professional Services	40	B	Partner
91	YAS MicroInsurance	Tech/Fintech	40	B	Partner
92	China Aircraft Services Limited	Manufacturing	39	D	Partner
93	HKBN Enterprise Solutions	Retail/E-commerce	39	B	Partner
94	Industrial and Commercial Bank of China (Asia) Limited	Financial Services	39	D	Partner
95	Boutir	Retail/E-commerce	38	B	Partner
96	CargoSmart Limited	Logistics/Supply Chain	38	C	Partner
97	Cisco Systems Hong Kong	Professional Services	38	D	Partner
98	Comba Telecom Systems Holdings	Manufacturing	38	D	Partner
99	HKT	Tech/Fintech	38	B	Partner
100	Osome Hong Kong	Retail/E-commerce	38	B	Partner
101	Texwinca Holdings	Manufacturing	38	D	Partner
102	U-Freight Group	Logistics/Supply Chain	38	C	Partner
103	Yedpay	Tech/Fintech	38	B	Partner
104	Atos Hong Kong	Professional Services	37	B	Partner
105	The Dairy Farm Company, Limited	Retail/E-commerce	37	D	Partner
106	Guotai Junan International Holdings Limited	Financial Services	37	C	Partner
107	HKT Limited	Tech/Fintech	37	D	Partner
108	Meyer Aluminium	Manufacturing	37	D	Partner
109	Ping An OneConnect	Financial Services	37	C	Partner
110	Pacific Textiles Holdings	Manufacturing	37	C	Partner
111	Sasa International Holdings	Retail/E-commerce	37	D	Partner
112	Chow Sang Sang Holdings International Limited	Retail/E-commerce	36	B	Partner
113	HKPC Consulting (Hong Kong Productivity Council)	Professional Services	36	B	Partner
114	Modern Terminals Limited	Logistics/Supply Chain	36	B	Partner
115	Orient Overseas (International) Limited	Logistics/Supply Chain	36	B	Partner
116	Cherrypicks	Professional Services	35	B	Partner
117	CMB International Capital Corporation Limited	Financial Services	35	B	Partner
118	FTLife Insurance Company Limited	Financial Services	35	D	Partner
119	Octopus Holdings	Financial Services	35	C	Partner

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Hong Kong, continued

#	Company	Sector	Score	Grade	Tier
120	Oriente	Tech/Fintech	35	B	Partner
121	Reap	Tech/Fintech	35	B	Partner
122	SmartMore	Tech/Fintech	35	B	Partner
123	HKTVmall (Hong Kong Television Network Limited)	Retail/E-commerce	34	D	Partner
124	Hywin Holdings	Tech/Fintech	34	C	Partner
125	Kingboard Holdings	Manufacturing	34	C	Partner
126	Kin Yat Holdings Limited	Manufacturing	34	D	Partner
127	Lee Kum Kee Company	Manufacturing	34	D	Partner
128	AQUMON (Magnum Research Limited)	Tech/Fintech	33	C	Partner
129	Giordano International	Manufacturing	33	C	Partner
130	Hong Kong Aircraft Engineering Company Limited (HAECO Group)	Manufacturing	33	B	Partner
131	Nan Fung Group (NF Digital / PropTech initiatives)	Tech/Fintech	33	B	Partner
132	China CITIC Bank International Limited	Financial Services	32	C	Partner
133	Master Concept	Professional Services	32	C	Partner
134	ZA Bank Limited	Tech/Fintech	32	C	Partner
135	Micro Connect	Tech/Fintech	31	B	Partner
136	China Galaxy International Financial Holdings Limited	Financial Services	30	B	Partner
137	Hang Lung Group Limited	Professional Services	30	B	Partner
138	New World Development Company Limited	Professional Services	30	B	Partner
139	Pricerite Group Limited	Retail/E-commerce	29	D	Partner
140	GreenTomato Limited	Tech/Fintech	28	D	Partner
141	Henderson Land Development Company Limited	Professional Services	28	C	Partner
142	Kerry eCommerce Limited	Logistics/Supply Chain	28	C	Partner
143	Texon Technology Limited	Tech/Fintech	28	D	Partner
144	Techtronic Industries Co. Limited	Manufacturing	28	D	Partner
145	InvestHK FintechHK	Tech/Fintech	25	B	Partner
146	8 Securities (SoFi Hong Kong)	Tech/Fintech	25	D	Partner
147	Luxembourg/Hong Kong Airport Services (Hong Kong Air Cargo Terminals Limited)	Logistics/Supply Chain	24	D	Partner
148	Sino Group (Digital Innovation / PropTech)	Tech/Fintech	24	D	Partner
149	WeLab (Group, including WeLend)	Tech/Fintech	24	D	Partner
150	Cargo Services Far East Limited	Logistics/Supply Chain	23	D	Partner
151	Haitong International Securities Group Limited	Financial Services	23	D	Partner
152	QFPay Hong Kong	Financial Services	23	D	Partner
153	Sino Golf Holdings	Manufacturing	23	D	Partner
154	China Resources Enterprise Services (Hong Kong IT & Consulting Arm)	Professional Services	22	B	Partner
155	Hung Hing Printing Group	Manufacturing	22	C	Partner
156	Cyberport Hong Kong (Corporation)	Tech/Fintech	21	B	Partner
157	DFI Retail Group (Wellcome, Market Place, 7-Eleven Hong Kong)	Retail/E-commerce	21	B	Partner
158	Tencent Cloud (Hong Kong operations)	Tech/Fintech	21	B	Partner

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Japan (232 companies)

#	Company	Sector	Score	Grade	Tier
1	LegalOn Technologies	Tech/Fintech	71	B	Pacesetter
2	Renesas Electronics Corporation	Manufacturing	71	B	Pacesetter
3	MUFG Bank, Ltd.	Financial Services	68	A	Pacesetter
4	ITOCHU Techno-Solutions Corporation	Professional Services	66	B	Pacesetter
5	Mercari	Retail/E-commerce	66	B	Pacesetter
6	Mitsubishi Electric Corporation	Manufacturing	66	B	Pacesetter
7	NS Solutions Corporation	Professional Services	66	B	Pacesetter
8	Preferred Networks, Inc.	Tech/Fintech	66	B	Pacesetter
9	SCSK Corporation	Professional Services	66	B	Pacesetter
10	Mitsubishi Research Institute	Professional Services	65	A	Pacesetter
11	NEC Corporation	Tech/Fintech	65	B	Momentum
12	PKSHA Technology Inc.	Professional Services	65	A	Momentum
13	Yokogawa Electric Corporation	Manufacturing	64	B	Momentum
14	Denso Corporation	Manufacturing	63	B	Momentum
15	Sompo Holdings, Inc.	Financial Services	63	A	Momentum
16	Amazon Japan G.K.	Retail/E-commerce	62	C	Momentum
17	JFE Holdings	Manufacturing	62	A	Momentum
18	Nissan Motor	Manufacturing	62	A	Momentum
19	Omron Corporation	Manufacturing	62	B	Momentum
20	ORIX Corporation	Financial Services	62	B	Momentum
21	Sagawa Express Co., Ltd.	Logistics/Supply Chain	62	B	Momentum
22	Toyota Tsusho Corporation	Logistics/Supply Chain	62	B	Momentum
23	Fisco Ltd.	Tech/Fintech	61	B	Momentum
24	Nippon Steel	Manufacturing	61	A	Momentum
25	Trend Micro	Tech/Fintech	61	B	Momentum
26	DMG MORI Co., Ltd.	Manufacturing	60	B	Momentum
27	Sumitomo Corporation	Logistics/Supply Chain	60	B	Momentum
28	Tokio Marine Holdings, Inc.	Financial Services	60	B	Momentum
29	Advantest Corporation	Manufacturing	59	B	Momentum
30	BrainPad Inc.	Professional Services	59	B	Momentum
31	Money Forward, Inc.	Financial Services	59	B	Momentum
32	Rakuten	Tech/Fintech	59	B	Momentum
33	Uzabase, Inc.	Tech/Fintech	59	B	Momentum
34	Yamaha Motor Co., Ltd.	Manufacturing	59	B	Momentum
35	Synspective Inc.	Professional Services	58	B	Momentum
36	Aiful Corporation	Financial Services	57	B	Momentum
37	Coincheck, Inc.	Financial Services	57	B	Momentum
38	Monex, Inc.	Financial Services	57	B	Emerging
39	SB Payment Service Corp.	Tech/Fintech	57	B	Emerging
40	Tokyo Electron	Manufacturing	57	A	Emerging
41	Toyota Motor Corporation	Manufacturing	57	B	Emerging

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Japan, continued

#	Company	Sector	Score	Grade	Tier
42	Welcia Holdings Co., Ltd.	Retail/E-commerce	57	A	Emerging
43	LOGISTEED, Ltd.	Logistics/Supply Chain	56	B	Emerging
44	Mitsubishi Logistics Corporation	Logistics/Supply Chain	56	B	Emerging
45	Murata Manufacturing Co., Ltd.	Manufacturing	56	B	Emerging
46	Sumitomo Mitsui Financial Group	Tech/Fintech	56	A	Emerging
47	LINE Yahoo	Financial Services	55	B	Emerging
48	Nomura Research Institute, Ltd. (NRI)	Financial Services	55	B	Emerging
49	Autify Inc.	Professional Services	54	B	Emerging
50	Seiko Epson Corporation	Manufacturing	54	B	Emerging
51	Fidel Technologies KK	Professional Services	54	B	Emerging
52	HENNGE K.K.	Professional Services	54	B	Emerging
53	Kubota	Manufacturing	54	B	Emerging
54	GMO Pepabo, Inc.	Retail/E-commerce	54	B	Emerging
55	SHIFT Inc.	Professional Services	54	B	Emerging
56	SmartBank, Inc.	Tech/Fintech	54	B	Emerging
57	DeNA Co., Ltd.	Tech/Fintech	53	B	Emerging
58	Japan Post Co., Ltd.	Logistics/Supply Chain	53	B	Emerging
59	Kyndryl Japan	Manufacturing	53	B	Emerging
60	Mitsubishi Heavy Industries, Ltd.	Manufacturing	53	B	Emerging
61	Nomura Holdings, Inc.	Tech/Fintech	53	B	Emerging
62	SRE Holdings	Tech/Fintech	53	A	Emerging
63	Sumitomo Electric Industries, Ltd.	Manufacturing	53	B	Emerging
64	Avinton Japan K.K.	Professional Services	52	B	Emerging
65	TIS Inc.	Financial Services	52	A	Emerging
66	Toyota Motor	Tech/Fintech	52	B	Emerging
67	Cyberdyne Inc.	Logistics/Supply Chain	51	B	Emerging
68	Fanuc Corporation	Manufacturing	51	B	Emerging
69	Hacobu Co., Ltd.	Logistics/Supply Chain	51	B	Emerging
70	JTEKT Corporation	Manufacturing	51	B	Emerging
71	Mizuho Financial Group	Financial Services	51	B	Emerging
72	NSD Co., Ltd.	Tech/Fintech	51	B	Emerging
73	SBI Securities	Financial Services	51	A	Emerging
74	Sony Group	Tech/Fintech	51	B	Emerging
75	ABEJA Inc.	Professional Services	50	B	Emerging
76	FRONTEO Inc.	Professional Services	50	B	Emerging
77	JACCS Co., Ltd.	Financial Services	50	B	Emerging
78	Monex Group	Financial Services	50	B	Emerging
79	MonotaRO Co., Ltd.	Logistics/Supply Chain	50	B	Emerging
80	Nitto Denko Corporation	Manufacturing	50	B	Emerging
81	PALTAC Corporation	Logistics/Supply Chain	50	B	Emerging
82	Sakana AI Inc.	Professional Services	50	B	Emerging

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Japan, continued

#	Company	Sector	Score	Grade	Tier
83	Sony Financial Group	Tech/Fintech	50	B	Emerging
84	Konica Minolta, Inc.	Manufacturing	49	B	Partner
85	NTT DOCOMO, Inc.	Retail/E-commerce	49	B	Partner
86	Yahoo! Japan Corporation	Retail/E-commerce	49	B	Partner
87	ZEALS Co., Ltd.	Professional Services	49	B	Partner
88	BIPROGY Inc.	Professional Services	48	B	Partner
89	bitFlyer, Inc.	Financial Services	48	B	Partner
90	Daiwa Securities Group Inc.	Financial Services	48	B	Partner
91	freee K.K.	Financial Services	48	B	Partner
92	SBI Holdings, Inc.	Financial Services	48	A	Partner
93	ZOZO NEXT, Inc.	Retail/E-commerce	48	B	Partner
94	AISIN Corporation	Manufacturing	47	B	Partner
95	MS&AD; Insurance Group Holdings, Inc.	Financial Services	47	B	Partner
96	Otsuka Corporation	Manufacturing	47	B	Partner
97	Yamato Holdings Co., Ltd.	Logistics/Supply Chain	47	B	Partner
98	Dentsu Group Inc.	Professional Services	46	B	Partner
99	GMO Payment Gateway, Inc.	Financial Services	46	B	Partner
100	Nippon Telegraph and Telephone	Tech/Fintech	46	B	Partner
101	AEON Co., Ltd.	Retail/E-commerce	45	A	Partner
102	Asteria Corporation	Financial Services	45	B	Partner
103	Belluna Co., Ltd.	Retail/E-commerce	45	D	Partner
104	IHI	Manufacturing	45	B	Partner
105	JSOL Corporation	Professional Services	45	B	Partner
106	KDDI	Manufacturing	45	B	Partner
107	Kyash Inc.	Financial Services	45	D	Partner
108	Lawson, Inc.	Retail/E-commerce	45	C	Partner
109	Mujin Inc.	Manufacturing	45	B	Partner
110	Resona Holdings, Inc.	Tech/Fintech	45	B	Partner
111	Saison Information Systems Co., Ltd.	Tech/Fintech	45	B	Partner
112	Aucfan Co., Ltd.	Retail/E-commerce	44	B	Partner
113	FamilyMart Co., Ltd.	Retail/E-commerce	44	D	Partner
114	Finatext Holdings Ltd.	Tech/Fintech	44	B	Partner
115	JFE Logistics Corporation	Logistics/Supply Chain	44	D	Partner
116	Nidec Corporation	Manufacturing	44	B	Partner
117	OpenLogi, Inc.	Logistics/Supply Chain	44	B	Partner
118	Raksul Inc.	Retail/E-commerce	44	C	Partner
119	Recruit Holdings	Professional Services	44	B	Partner
120	Seino Holdings Co., Ltd.	Logistics/Supply Chain	44	C	Partner
121	SENKO Group Holdings Co., Ltd.	Logistics/Supply Chain	44	B	Partner
122	Seven Bank, Ltd.	Financial Services	44	B	Partner
123	SMBC Nikko Securities Inc.	Tech/Fintech	44	B	Partner

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Japan, continued

#	Company	Sector	Score	Grade	Tier
124	SMC Corporation	Manufacturing	44	D	Partner
125	Stripe Japan	Retail/E-commerce	44	B	Partner
126	Hitachi	Manufacturing	43	B	Partner
127	Japan Airlines Co., Ltd.	Professional Services	43	B	Partner
128	Mitsui O.S.K. Lines, Ltd.	Logistics/Supply Chain	43	B	Partner
129	GMO Aozora Net Bank, Ltd.	Financial Services	42	D	Partner
130	Keyence	Tech/Fintech	42	B	Partner
131	Rakuten Symphony	Professional Services	42	C	Partner
132	SoftBank	Tech/Fintech	42	B	Partner
133	Asahi Kasei	Manufacturing	41	B	Partner
134	Fujifilm Holdings	Tech/Fintech	41	B	Partner
135	Hitachi High-Tech Corporation	Manufacturing	41	B	Partner
136	LexxPluss Inc.	Professional Services	41	B	Partner
137	Rakuten Bank, Ltd.	Financial Services	41	B	Partner
138	Rakuten Group	Financial Services	41	B	Partner
139	SmartNews	Tech/Fintech	41	B	Partner
140	Toray Industries	Manufacturing	41	A	Partner
141	Folio Co., Ltd.	Tech/Fintech	40	D	Partner
142	Hutzper Co., Ltd.	Professional Services	40	B	Partner
143	JCB Co., Ltd.	Financial Services	40	D	Partner
144	Mitsui Chemicals, Inc.	Manufacturing	40	D	Partner
145	Mizuho Research & Technologies, Ltd.	Professional Services	40	C	Partner
146	Nomura Securities Co., Ltd.	Professional Services	40	D	Partner
147	Rakuten Payment, Inc.	Financial Services	40	C	Partner
148	Recruit Holdings Co., Ltd.	Tech/Fintech	40	C	Partner
149	SoftBank Corp.	Tech/Fintech	40	C	Partner
150	Toshiba Corporation	Logistics/Supply Chain	40	C	Partner
151	ZOZO, Inc.	Retail/E-commerce	40	C	Partner
152	FPT Software Japan Co., Ltd.	Financial Services	39	B	Partner
153	Resona Bank, Limited	Financial Services	39	D	Partner
154	SORACOM Inc.	Tech/Fintech	39	B	Partner
155	ASKUL Corporation	Logistics/Supply Chain	38	B	Partner
156	Bridgestone	Manufacturing	38	B	Partner
157	Colorkrew	Tech/Fintech	38	B	Partner
158	Kakaku.com, Inc.	Retail/E-commerce	38	D	Partner
159	PayPay Corporation	Financial Services	38	B	Partner
160	Suntory Beverage & Food Limited	Manufacturing	38	D	Partner
161	Digital Garage, Inc.	Tech/Fintech	37	C	Partner
162	J Trust Co., Ltd.	Financial Services	37	D	Partner
163	Logistical Inc.	Logistics/Supply Chain	37	D	Partner
164	Mizuho Bank, Ltd.	Financial Services	37	D	Partner

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Japan, continued

#	Company	Sector	Score	Grade	Tier
165	Mizuho Financial Group, Inc.	Tech/Fintech	37	D	Partner
166	Muji (Ryohin Keikaku Co., Ltd.)	Retail/E-commerce	37	D	Partner
167	Nippon Konpo Unyu Soko Co., Ltd.	Logistics/Supply Chain	37	D	Partner
168	NYK Line (Nippon Yusen Kabushiki Kaisha)	Logistics/Supply Chain	37	B	Partner
169	Rakuten Mobile, Inc.	Retail/E-commerce	37	C	Partner
170	SG Holdings Co., Ltd. (Sagawa Express)	Logistics/Supply Chain	37	B	Partner
171	Sumitomo Mitsui Card Company, Limited	Financial Services	37	C	Partner
172	SoftBank Group	Manufacturing	37	C	Partner
173	Deloitte Tohmatsu Financial Advisory LLC	Financial Services	37	D	Partner
174	VRAIN Solution Inc.	Professional Services	37	C	Partner
175	ANA Holdings Inc.	Professional Services	36	C	Partner
176	CKD Corporation	Manufacturing	36	B	Partner
177	Daifuku Co., Ltd.	Manufacturing	36	B	Partner
178	Japan Post Bank Co., Ltd.	Financial Services	36	B	Partner
179	BASE, Inc.	Retail/E-commerce	35	D	Partner
180	Digis (Tokyo Office)	Professional Services	35	B	Partner
181	Ptmind Inc.	Retail/E-commerce	35	B	Partner
182	Sales Marker Co., Ltd.	Professional Services	35	D	Partner
183	AVILEN Inc.	Professional Services	34	C	Partner
184	NTT Data Financial Solutions	Financial Services	34	D	Partner
185	PKSHA Technology	Tech/Fintech	34	C	Partner
186	PPIH (Pan Pacific International Holdings Corporation)	Retail/E-commerce	34	D	Partner
187	Rakuten Securities	Financial Services	34	D	Partner
188	SBI Holdings	Tech/Fintech	34	D	Partner
189	Smartplus Ltd.	Financial Services	34	D	Partner
190	Tokio Marine & Nichido Fire Insurance Co., Ltd.	Financial Services	34	D	Partner
191	Uniqlo (Fast Retailing Co., Ltd.)	Retail/E-commerce	34	D	Partner
192	Orient Corporation (Orico)	Financial Services	33	C	Partner
193	Sumitomo Heavy Industries	Manufacturing	33	B	Partner
194	Sumitomo Mitsui Banking Corporation (SMBC)	Financial Services	33	C	Partner
195	TableCheck Inc.	Professional Services	33	B	Partner
196	Adobe Japan	Retail/E-commerce	32	C	Partner
197	Sony Bank Inc.	Financial Services	32	D	Partner
198	Yaskawa Electric Corporation	Manufacturing	32	C	Partner
199	BPLATS, Inc.	Retail/E-commerce	31	B	Partner
200	CyberAgent	Professional Services	31	B	Partner
201	Fujitsu	Professional Services	31	B	Partner
202	GMO Internet Group, Inc.	Professional Services	31	B	Partner
203	Hitachi Transport System Ltd.	Logistics/Supply Chain	31	B	Partner
204	J.P. Morgan Securities Japan Co., Ltd.	Financial Services	31	B	Partner
205	Kawasaki Heavy Industries, Ltd.	Manufacturing	31	B	Partner

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Japan, continued

#	Company	Sector	Score	Grade	Tier
206	Sumitomo Mitsui Trust Holdings, Inc.	Tech/Fintech	31	B	Partner
207	Seven & i Holdings Co., Ltd.	Retail/E-commerce	30	B	Partner
208	Kawasaki Kisen Kaisha, Ltd. (K Line)	Logistics/Supply Chain	30	B	Partner
209	Mandom Corporation	Professional Services	30	B	Partner
210	Mazda	Manufacturing	30	B	Partner
211	NTT Communications Corporation (financial and payments solutions)	Financial Services	30	B	Partner
212	OBIC	Manufacturing	30	B	Partner
213	CGI Japan Ltd.	Professional Services	29	D	Partner
214	Paidy	Tech/Fintech	29	B	Partner
215	AI inside Inc.	Tech/Fintech	28	C	Partner
216	Citadel AI Co., Ltd.	Professional Services	28	D	Partner
217	Information Services International-Dentsu (ISID)	Professional Services	28	D	Partner
218	Komatsu	Manufacturing	28	B	Partner
219	NEXGEN Inc.	Logistics/Supply Chain	28	C	Partner
220	Nippon Pallet Pool Co., Ltd.	Logistics/Supply Chain	28	D	Partner
221	Nissin Corporation	Logistics/Supply Chain	28	D	Partner
222	Paygent Co., Ltd.	Tech/Fintech	28	D	Partner
223	Rakuten Insight, Inc.	Retail/E-commerce	28	D	Partner
224	Rakuma (Rakuten Group C2C marketplace)	Retail/E-commerce	27	D	Partner
225	Rakuma (Rakuten Group flea market business)	Retail/E-commerce	27	D	Partner
226	Sansan	Tech/Fintech	27	B	Partner
227	Cybereason Japan Co., Ltd.	Tech/Fintech	26	B	Partner
228	AI Academy Japan	Professional Services	25	B	Partner
229	JR Freight (Japan Freight Railway Company)	Logistics/Supply Chain	25	D	Partner
230	Keyence Corporation	Manufacturing	23	D	Partner
231	LINE Securities	Financial Services	23	D	Partner
232	SBS Logistics Co., Ltd.	Logistics/Supply Chain	20	D	Partner

Australia (275 companies)

#	Company	Sector	Score	Grade	Tier
1	Mantel Group	Professional Services	79	B	Pacesetter
2	Commonwealth Bank of Australia	Financial Services	78	B	Pacesetter
3	Bendigo Bank	Financial Services	77	B	Pacesetter
4	Cover Genius	Financial Services	76	B	Pacesetter
5	National Australia Bank	Financial Services	76	B	Pacesetter
6	Employment Hero	Tech/Fintech	73	B	Pacesetter
7	AMP Limited	Financial Services	68	B	Pacesetter
8	Emote Digital	Professional Services	67	B	Pacesetter
9	Westpac Banking Corporation	Financial Services	67	A	Pacesetter
10	Worley	Professional Services	67	B	Pacesetter
11	Fluent Commerce	Retail/E-commerce	66	B	Pacesetter

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Australia, continued

#	Company	Sector	Score	Grade	Tier
12	Woodside Energy	Professional Services	65	A	Momentum
13	Morningstar Australia	Financial Services	63	B	Momentum
14	MYOB	Tech/Fintech	63	B	Momentum
15	Chemist Warehouse	Retail/E-commerce	62	C	Momentum
16	ClearView Wealth Limited	Financial Services	62	B	Momentum
17	HUB24 Limited	Financial Services	62	B	Momentum
18	Macquarie Group	Financial Services	62	B	Momentum
19	TPG Telecom	Professional Services	62	B	Momentum
20	ALS Limited	Manufacturing	61	B	Momentum
21	Ansarada	Tech/Fintech	61	B	Momentum
22	Atturra	Tech/Fintech	61	B	Momentum
23	Bigtincan	Tech/Fintech	61	B	Momentum
24	Buildkite	Tech/Fintech	61	B	Momentum
25	ELMO Software	Tech/Fintech	61	B	Momentum
26	Judo Bank	Financial Services	61	B	Momentum
27	SafetyCulture	Tech/Fintech	61	B	Momentum
28	Cochlear Limited	Manufacturing	60	A	Momentum
29	Dicker Data	Tech/Fintech	60	B	Momentum
30	NRW Holdings	Professional Services	60	B	Momentum
31	Aus Indigenous AI	Professional Services	59	B	Momentum
32	Australia Post	Logistics/Supply Chain	59	C	Momentum
33	Australian Unity	Financial Services	59	B	Momentum
34	Macquarie Technology Group	Tech/Fintech	59	B	Momentum
35	GHD	Professional Services	58	B	Momentum
36	JB Hi-Fi	Retail/E-commerce	58	C	Momentum
37	Altium Limited	Tech/Fintech	57	B	Momentum
38	Ansell	Manufacturing	57	B	Momentum
39	Data#3	Tech/Fintech	57	B	Momentum
40	David Jones	Retail/E-commerce	57	B	Momentum
41	PwC Australia	Professional Services	57	A	Emerging
42	Qube Holdings	Logistics/Supply Chain	57	B	Emerging
43	Rokt	Tech/Fintech	57	B	Emerging
44	Supercheap Auto	Retail/E-commerce	57	B	Emerging
45	Balance Internet	Retail/E-commerce	56	B	Emerging
46	Bravura Solutions	Tech/Fintech	56	A	Emerging
47	Campaign Monitor by Marigold	Tech/Fintech	56	B	Emerging
48	Carbon Revolution	Manufacturing	56	B	Emerging
49	Nufarm Limited	Manufacturing	56	B	Emerging
50	Perpetual Limited	Financial Services	56	B	Emerging
51	Pexa Group	Financial Services	56	B	Emerging
52	Pitcher Partners	Professional Services	56	B	Emerging

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Australia, continued

#	Company	Sector	Score	Grade	Tier
53	Priceline Pharmacy	Retail/E-commerce	56	C	Emerging
54	Protiviti Australia	Professional Services	56	B	Emerging
55	Deloitte Australia	Professional Services	55	A	Emerging
56	Jumbo Interactive Limited	Tech/Fintech	55	A	Emerging
57	Professional Advantage	Professional Services	55	B	Emerging
58	Corporate Travel Management	Professional Services	55	B	Emerging
59	Up Bank	Tech/Fintech	55	B	Emerging
60	Shippit	Retail/E-commerce	54	B	Emerging
61	Team 400	Professional Services	54	B	Emerging
62	UpGuard	Tech/Fintech	54	B	Emerging
63	Whispir	Tech/Fintech	54	B	Emerging
64	Xero Limited	Financial Services	54	B	Emerging
65	Afterpay	Tech/Fintech	53	B	Emerging
66	ANZ Group Holdings Limited	Financial Services	53	B	Emerging
67	Audinate	Tech/Fintech	53	B	Emerging
68	Ausenco	Professional Services	53	B	Emerging
69	Baby Bunting	Retail/E-commerce	53	D	Emerging
70	Block Earner	Financial Services	53	B	Emerging
71	DataRobot Australia Pty Ltd	Financial Services	53	D	Emerging
72	Eroad.com.au	Tech/Fintech	53	B	Emerging
73	HELLO PEOPLE	Professional Services	53	B	Emerging
74	Humm Group	Financial Services	53	B	Emerging
75	Intelegain	Professional Services	53	B	Emerging
76	Kelly+Partners Accountants	Professional Services	53	B	Emerging
77	Nearmap	Tech/Fintech	53	B	Emerging
78	Pepperstone	Retail/E-commerce	53	B	Emerging
79	Plenti	Financial Services	53	B	Emerging
80	Prospa	Financial Services	53	B	Emerging
81	Raiz Invest	Tech/Fintech	53	B	Emerging
82	Reckon.com	Tech/Fintech	53	B	Emerging
83	SKUTOPIA	Logistics/Supply Chain	53	B	Emerging
84	Superloop	Tech/Fintech	53	B	Emerging
85	Temple & Webster	Retail/E-commerce	53	C	Emerging
86	Ventia	Professional Services	53	B	Emerging
87	Atlassian	Tech/Fintech	52	B	Emerging
88	Bullfincher.io	Financial Services	52	B	Emerging
89	Deputy	Tech/Fintech	52	B	Emerging
90	James Hardie	Tech/Fintech	52	C	Emerging
91	GE Vernova	Tech/Fintech	52	B	Emerging
92	Objective Corporation	Tech/Fintech	52	B	Emerging
93	Pentana Solutions	Tech/Fintech	52	B	Emerging

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Australia, continued

#	Company	Sector	Score	Grade	Tier
94	TechnologyOne	Tech/Fintech	52	B	Emerging
95	Accenture Australia	Professional Services	51	C	Emerging
96	Adairs Retail Group	Retail/E-commerce	51	C	Emerging
97	Athena Home Loans	Financial Services	51	C	Emerging
98	Morgan Stanley Australia	Financial Services	51	B	Emerging
99	MyState Bank	Financial Services	51	C	Emerging
100	Aurora Labs	Manufacturing	50	D	Emerging
101	Brisbane Airport Corporation	Tech/Fintech	50	D	Emerging
102	Brambles Limited	Logistics/Supply Chain	50	B	Emerging
103	Computershare	Professional Services	50	B	Emerging
104	Domain Group	Retail/E-commerce	50	A	Emerging
105	Envato	Tech/Fintech	50	B	Emerging
106	Minterellison.com	Professional Services	50	B	Emerging
107	MYER	Retail/E-commerce	50	B	Emerging
108	Qantas	Tech/Fintech	50	B	Emerging
109	Square Australia	Tech/Fintech	50	B	Emerging
110	Target Australia	Retail/E-commerce	50	D	Emerging
111	THE ICONIC	Retail/E-commerce	50	C	Emerging
112	WiseTech Global	Tech/Fintech	50	B	Emerging
113	Bega Group	Manufacturing	49	C	Emerging
114	DP World Australia	Logistics/Supply Chain	49	C	Emerging
115	Get AI Ready	Professional Services	49	B	Emerging
116	Jcurve	Tech/Fintech	49	B	Partner
117	SmartOSC Australia	Professional Services	49	B	Partner
118	Abbacus Technologies	Retail/E-commerce	48	B	Partner
119	ANZ Bank	Financial Services	47	C	Partner
120	Austal Limited	Manufacturing	47	B	Partner
121	Bunnings Warehouse	Retail/E-commerce	47	B	Partner
122	Credit Corp	Financial Services	47	B	Partner
123	EML Group	Financial Services	47	C	Partner
124	Kelsian Group Limited	Logistics/Supply Chain	47	C	Partner
125	MoneyMe	Tech/Fintech	47	B	Partner
126	Pet Circle	Retail/E-commerce	47	B	Partner
127	Zip Co	Financial Services	47	C	Partner
128	Aurecon	Professional Services	46	B	Partner
129	Link Group	Professional Services	46	B	Partner
130	Lovisa Pty Ltd	Retail/E-commerce	46	C	Partner
131	BBA Mastro	Logistics/Supply Chain	45	B	Partner
132	ResMed	Manufacturing	45	B	Partner
133	Tyro Payments	Financial Services	45	B	Partner
134	VT Digital	Retail/E-commerce	45	B	Partner

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Australia, continued

#	Company	Sector	Score	Grade	Tier
135	Aussie Broadband	Tech/Fintech	44	D	Partner
136	Border Express	Logistics/Supply Chain	44	B	Partner
137	Brickworks Building Products	Manufacturing	44	B	Partner
138	Capral Aluminium	Manufacturing	44	A	Partner
139	Challenger Limited	Financial Services	44	D	Partner
140	Codan Limited	Manufacturing	44	B	Partner
141	CTI Logistics	Logistics/Supply Chain	44	B	Partner
142	Detmold Group	Manufacturing	44	B	Partner
143	Goodman Fielder	Manufacturing	44	B	Partner
144	GWA Group	Manufacturing	44	B	Partner
145	Horizon Logistics	Logistics/Supply Chain	44	D	Partner
146	KPMG Australia	Professional Services	44	A	Partner
147	Lorna Jane	Retail/E-commerce	44	D	Partner
148	Mainfreight Australia	Logistics/Supply Chain	44	B	Partner
149	Officeworks	Retail/E-commerce	44	B	Partner
150	PayPal Australia	Tech/Fintech	44	B	Partner
151	Santos Ltd	Professional Services	44	A	Partner
152	Scentre Group	Financial Services	44	B	Partner
153	Woods Bagot	Tech/Fintech	44	B	Partner
154	Aivy	Professional Services	43	B	Partner
155	Appen	Tech/Fintech	43	B	Partner
156	Coles Supermarkets	Retail/E-commerce	43	D	Partner
157	MachShip	Logistics/Supply Chain	43	B	Partner
158	Slater and Gordon Lawyers	Professional Services	43	C	Partner
159	Cleanaway Waste Management	Manufacturing	42	B	Partner
160	Latitude Financial Services	Financial Services	42	B	Partner
161	NextDC	Professional Services	42	B	Partner
162	Nick Scali Limited	Retail/E-commerce	42	D	Partner
163	Qoria	Tech/Fintech	42	B	Partner
164	Reece Group	Manufacturing	42	D	Partner
165	SimplyAI	Professional Services	42	B	Partner
166	Versent	Professional Services	42	B	Partner
167	Veyor Digital	Logistics/Supply Chain	42	D	Partner
168	Alcidion	Tech/Fintech	41	B	Partner
169	Bapcor Limited	Retail/E-commerce	41	C	Partner
170	Fletcher Building Australia	Manufacturing	41	B	Partner
171	Honey Insurance	Financial Services	41	B	Partner
172	Incitec Pivot Limited	Manufacturing	41	B	Partner
173	Origin Energy	Tech/Fintech	41	B	Partner
174	Pepper Money	Financial Services	41	B	Partner
175	Pinnacle Investment Management	Financial Services	41	B	Partner

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Australia, continued

#	Company	Sector	Score	Grade	Tier
176	SmartOSC	Professional Services	41	B	Partner
177	TNA Australia	Manufacturing	41	B	Partner
178	Transurban	Logistics/Supply Chain	41	B	Partner
179	Iress	Financial Services	40	B	Partner
180	Macquarie Group Limited	Financial Services	40	B	Partner
181	Pro Medicus Limited	Tech/Fintech	40	D	Partner
182	Wiseway Group	Logistics/Supply Chain	40	D	Partner
183	CSL Limited	Manufacturing	39	D	Partner
184	Frollo Australia Pty Ltd	Financial Services	39	C	Partner
185	Heidi	Tech/Fintech	39	B	Partner
186	Kmart Group	Retail/E-commerce	39	D	Partner
187	Lion Pty Ltd	Manufacturing	39	D	Partner
188	Mader Group	Manufacturing	39	B	Partner
189	Quickstep Holdings	Manufacturing	39	D	Partner
190	REA Group (realestate.com.au)	Retail/E-commerce	39	B	Partner
191	Seek Business Services	Professional Services	39	B	Partner
192	Super Retail Group	Retail/E-commerce	39	C	Partner
193	Aristocrat Leisure Limited	Manufacturing	38	C	Partner
194	Bike Exchange	Retail/E-commerce	38	D	Partner
195	Blackmores	Manufacturing	38	B	Partner
196	Carsales.com	Retail/E-commerce	38	B	Partner
197	Catapult	Tech/Fintech	38	B	Partner
198	Culture Kings	Retail/E-commerce	38	B	Partner
199	Finder	Financial Services	38	B	Partner
200	Freelancer.com	Tech/Fintech	38	B	Partner
201	Hudson	Tech/Fintech	38	B	Partner
202	Instant	Retail/E-commerce	38	B	Partner
203	Jacinth Solutions	Professional Services	38	B	Partner
204	Janison	Tech/Fintech	38	B	Partner
205	Metcash	Logistics/Supply Chain	38	B	Partner
206	Moula	Tech/Fintech	38	B	Partner
207	SiteMinder	Tech/Fintech	38	B	Partner
208	Smartgroup	Professional Services	38	B	Partner
209	Talent	Tech/Fintech	38	B	Partner
210	Telstra	Tech/Fintech	38	B	Partner
211	The Good Guys	Retail/E-commerce	38	D	Partner
212	VanEck Australia	Financial Services	38	D	Partner
213	Ignition Advice	Financial Services	37	D	Partner
214	Latitude Group	Financial Services	37	D	Partner
215	LINX Cargo Care Group	Logistics/Supply Chain	37	D	Partner
216	Prospa Group Limited	Financial Services	37	D	Partner

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Australia, continued

#	Company	Sector	Score	Grade	Tier
217	REA Group	Tech/Fintech	37	D	Partner
218	Tyro Payments Limited	Financial Services	37	D	Partner
219	Woolworths Group	Retail/E-commerce	37	C	Partner
220	Megaport	Tech/Fintech	36	B	Partner
221	Praemium	Financial Services	36	B	Partner
222	Aurizon	Logistics/Supply Chain	35	B	Partner
223	Canva	Tech/Fintech	35	B	Partner
224	Dubber	Tech/Fintech	35	B	Partner
225	EFM Logistics Services Group	Logistics/Supply Chain	35	B	Partner
226	Elders	Professional Services	35	B	Partner
227	Ferra Engineering	Manufacturing	35	D	Partner
228	Yahoo Finance Australia	Financial Services	35	B	Partner
229	FlowWorks	Professional Services	35	B	Partner
230	Harvey Norman Design & Renovations	Retail/E-commerce	35	B	Partner
231	Immutable	Tech/Fintech	35	B	Partner
232	INFORM Software Australia	Professional Services	35	C	Partner
233	Zeller	Financial Services	35	B	Partner
234	Netwealth - See Wealth Differently (ASX:NWL)	Financial Services	35	B	Partner
235	Noumi.com.au	Manufacturing	35	B	Partner
236	Ofload	Logistics/Supply Chain	35	B	Partner
237	Orica	Manufacturing	35	B	Partner
238	ReadyTech Work Pathways	Tech/Fintech	35	B	Partner
239	Robert Walters Australia	Financial Services	35	B	Partner
240	Afterpay Limited	Financial Services	34	D	Partner
241	IAG (Insurance Australia Group)	Financial Services	34	C	Partner
242	Mecca Maxima	Retail/E-commerce	34	C	Partner
243	Praemium Australia	Financial Services	34	C	Partner
244	Sanitarium Health Food Company	Manufacturing	34	C	Partner
245	EML Payments	Financial Services	33	C	Partner
246	Gentrack Ltd (Global)	Tech/Fintech	33	B	Partner
247	Pinnacle Logistics	Logistics/Supply Chain	33	D	Partner
248	Wisr	Tech/Fintech	33	B	Partner
249	Class	Tech/Fintech	32	B	Partner
250	CodeMode	Professional Services	32	B	Partner
251	Kogan.com	Retail/E-commerce	32	B	Partner
252	Sendle	Logistics/Supply Chain	32	B	Partner
253	HAVI Logistics Australia	Retail/E-commerce	30	B	Partner
254	Reliance Worldwide Corporation	Manufacturing	30	B	Partner
255	ARB Corporation Ltd	Manufacturing	29	C	Partner
256	CSR Limited	Manufacturing	29	C	Partner
257	CUE Clothing Co	Retail/E-commerce	29	C	Partner

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Australia, continued

#	Company	Sector	Score	Grade	Tier
258	Lumify Work AI Advisory	Professional Services	29	B	Partner
259	Alpha Logistics	Logistics/Supply Chain	28	C	Partner
260	Caltex Australia (Ampol)	Manufacturing	28	D	Partner
261	Covered Europe	Tech/Fintech	28	D	Partner
262	Drive Digital	Retail/E-commerce	28	C	Partner
263	enVista Australia	Logistics/Supply Chain	28	D	Partner
264	Exclaim IT	Professional Services	28	C	Partner
265	QBE Insurance Group Limited	Financial Services	28	D	Partner
266	Rebel Sport	Retail/E-commerce	28	C	Partner
267	Software House Australia	Professional Services	28	D	Partner
268	Universal Store	Retail/E-commerce	28	D	Partner
269	Ignition Wealth Pty Ltd	Financial Services	25	C	Partner
270	Pinnacle Investment Management Group	Financial Services	25	C	Partner
271	Autodoc Australia	Retail/E-commerce	23	D	Partner
272	Fresh Supply Co	Logistics/Supply Chain	23	D	Partner
273	Linak Australia	Manufacturing	23	C	Partner
274	Australian Pharmaceutical Industries (API Manufacturing)	Manufacturing	22	B	Partner
275	Booktopia Group Limited	Retail/E-commerce	22	B	Partner

India (252 companies)

#	Company	Sector	Score	Grade	Tier
1	Bosch India	Manufacturing	86	B	Pacesetter
2	Aditya Birla Capital	Financial Services	79	B	Pacesetter
3	State Bank of India	Financial Services	73	B	Pacesetter
4	Grant Thornton Bharat	Professional Services	70	B	Pacesetter
5	Infosys	Professional Services	70	B	Pacesetter
6	L&T; Technology Services	Tech/Fintech	70	B	Pacesetter
7	OrangeMantra	Professional Services	70	B	Pacesetter
8	Tanla Platforms	Tech/Fintech	70	B	Pacesetter
9	Tech Mahindra	Professional Services	70	A	Pacesetter
10	Wipro	Professional Services	70	B	Pacesetter
11	ITC Limited	Manufacturing	69	A	Pacesetter
12	Tata Motors	Manufacturing	68	B	Pacesetter
13	Birlasoft	Professional Services	67	B	Pacesetter
14	DataToBiz	Professional Services	67	B	Pacesetter
15	Aurionpro Solutions	Tech/Fintech	66	B	Pacesetter
16	ICICI Bank	Financial Services	66	A	Pacesetter
17	Sparx IT Solutions	Professional Services	66	B	Pacesetter
18	Info Edge (India)	Tech/Fintech	65	B	Pacesetter
19	KPIT Technologies	Tech/Fintech	65	A	Pacesetter
20	Nextbillion AI	Professional Services	65	B	Momentum

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India, continued

#	Company	Sector	Score	Grade	Tier
21	Ola Electric	Tech/Fintech	65	B	Momentum
22	Persistent Systems	Professional Services	65	B	Momentum
23	Route Mobile	Tech/Fintech	65	B	Momentum
24	Amazon India	Retail/E-commerce	64	D	Momentum
25	Fractal Analytics	Professional Services	64	A	Momentum
26	Hindustan Unilever Limited	Manufacturing	64	B	Momentum
27	JM Financial	Financial Services	64	B	Momentum
28	LatentView Analytics	Tech/Fintech	64	B	Momentum
29	Newgen Software	Tech/Fintech	64	B	Momentum
30	Sonata Software	Tech/Fintech	64	B	Momentum
31	Tata Consultancy Services	Professional Services	64	A	Momentum
32	Zensar Technologies	Professional Services	64	B	Momentum
33	Reckonsys Tech Labs	Professional Services	63	B	Momentum
34	Signity Solutions	Professional Services	63	B	Momentum
35	Bajaj Finance	Financial Services	62	B	Momentum
36	CitiusTech	Tech/Fintech	62	B	Momentum
37	Federal Bank	Financial Services	62	B	Momentum
38	Hindalco Industries	Manufacturing	62	B	Momentum
39	Increff	Logistics/Supply Chain	62	B	Momentum
40	IndusInd Bank	Financial Services	62	A	Momentum
41	iThink Logistics	Logistics/Supply Chain	62	B	Momentum
42	HCLTech	Professional Services	61	B	Momentum
43	Hexaware Technologies	Professional Services	61	B	Momentum
44	Mphasis	Professional Services	61	B	Momentum
45	Reliance Industries	Manufacturing	61	B	Momentum
46	TVS Supply Chain Solutions	Logistics/Supply Chain	61	B	Momentum
47	Infosys Finacle	Tech/Fintech	60	B	Momentum
48	Five Star Business Finance	Tech/Fintech	60	B	Momentum
49	Tata Elxsi	Professional Services	60	B	Momentum
50	Tata Steel	Manufacturing	60	B	Momentum
51	Cashfree Payments	Tech/Fintech	59	A	Momentum
52	Cholamandalam Investment and Finance Company	Financial Services	59	B	Momentum
53	DTDC Express	Logistics/Supply Chain	59	B	Momentum
54	Honeywell India	Manufacturing	59	A	Momentum
55	Navi Technologies	Financial Services	59	B	Momentum
56	Paytm Money	Financial Services	59	A	Momentum
57	Pine Labs	Financial Services	59	A	Momentum
58	Sasken Technologies	Tech/Fintech	59	B	Momentum
59	Appsierra	Professional Services	58	B	Momentum
60	Haptik	Retail/E-commerce	58	B	Momentum
61	Infosys BPM	Tech/Fintech	58	B	Momentum

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India, continued

#	Company	Sector	Score	Grade	Tier
62	Mahindra Logistics	Logistics/Supply Chain	58	B	Momentum
63	Saksoft Limited	Professional Services	58	B	Momentum
64	Vrinsoft Technology	Professional Services	58	B	Momentum
65	CreditAccess Grameen	Financial Services	57	B	Momentum
66	HDFC Bank	Financial Services	57	A	Emerging
67	Razorpay	Financial Services	57	B	Emerging
68	Bharat Electronics Limited	Manufacturing	56	B	Emerging
69	Blue Star Limited	Manufacturing	56	B	Emerging
70	Freshworks	Tech/Fintech	56	B	Emerging
71	IIFL Finance	Financial Services	56	B	Emerging
72	KFin Technologies	Financial Services	56	B	Emerging
73	Larsen & Toubro	Manufacturing	56	A	Emerging
74	Nucleus Software	Tech/Fintech	56	B	Emerging
75	Reliance Digital	Retail/E-commerce	56	B	Emerging
76	Zoho	Tech/Fintech	56	B	Emerging
77	Ashok Leyland	Manufacturing	55	B	Emerging
78	CEAT Limited	Manufacturing	55	B	Emerging
79	CrossML Pvt. Ltd.	Professional Services	55	B	Emerging
80	HDFC Life Insurance Company	Financial Services	55	B	Emerging
81	Bajaj Electricals Limited	Manufacturing	54	B	Emerging
82	Cyient	Professional Services	54	B	Emerging
83	FarEye	Logistics/Supply Chain	54	B	Emerging
84	Jio Platforms	Tech/Fintech	54	B	Emerging
85	Locus	Logistics/Supply Chain	54	B	Emerging
86	LogixGRID Technologies	Logistics/Supply Chain	54	B	Emerging
87	The Intech Group	Professional Services	54	B	Emerging
88	ThoughtWorks India	Professional Services	54	B	Emerging
89	Adani Enterprises	Manufacturing	53	A	Emerging
90	Bharat Forge	Manufacturing	53	B	Emerging
91	Capillary Technologies	Retail/E-commerce	53	B	Emerging
92	CCAvenue	Tech/Fintech	53	B	Emerging
93	Cognizant Technology Solutions India	Professional Services	53	C	Emerging
94	Druva	Tech/Fintech	53	B	Emerging
95	Happiest Minds Technologies Limited	Professional Services	53	B	Emerging
96	Innovify	Professional Services	53	B	Emerging
97	Intellect Design Arena	Tech/Fintech	53	B	Emerging
98	KEI Industries	Manufacturing	53	B	Emerging
99	Rubixe	Professional Services	53	B	Emerging
100	TVS Motor Company Limited	Manufacturing	53	A	Emerging
101	Aavas Financiers	Financial Services	52	B	Emerging
102	CRISIL	Tech/Fintech	52	B	Emerging

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India, continued

#	Company	Sector	Score	Grade	Tier
103	Equitas Small Finance Bank	Financial Services	52	B	Emerging
104	Fynd	Retail/E-commerce	52	B	Emerging
105	Aarti Industries	Tech/Fintech	51	B	Emerging
106	Cipla Limited	Manufacturing	51	B	Emerging
107	Marico Limited	Manufacturing	51	B	Emerging
108	Polycab India	Tech/Fintech	51	B	Emerging
109	Allcargo Logistics	Logistics/Supply Chain	50	B	Emerging
110	Ather Energy	Retail/E-commerce	50	C	Emerging
111	Aurobindo Pharma Limited	Manufacturing	50	B	Emerging
112	Credgenics	Tech/Fintech	50	B	Emerging
113	Cummins India Limited	Manufacturing	50	B	Emerging
114	Home First Finance Company	Financial Services	50	B	Emerging
115	HyperVerge	Tech/Fintech	50	B	Emerging
116	IBR Infotech	Professional Services	50	B	Emerging
117	Manappuram Finance	Financial Services	50	B	Emerging
118	TCI Express	Logistics/Supply Chain	50	B	Emerging
119	Tericsoft	Professional Services	50	B	Emerging
120	Triveni Global Software	Professional Services	50	B	Emerging
121	Trukky Logistics	Logistics/Supply Chain	50	B	Emerging
122	VRL Logistics	Logistics/Supply Chain	50	B	Emerging
123	Xpressbees	Logistics/Supply Chain	50	B	Emerging
124	Angel One (formerly Angel Broking)	Financial Services	49	B	Emerging
125	Axis Bank	Financial Services	49	B	Emerging
126	Blue Yonder India	Logistics/Supply Chain	49	B	Emerging
127	Exide Industries Limited	Manufacturing	49	B	Emerging
128	One97 Communications	Financial Services	49	B	Partner
129	GoodWork Labs	Tech/Fintech	48	B	Partner
130	Groww	Financial Services	48	B	Partner
131	Tata Communications	Tech/Fintech	48	B	Partner
132	Biocon Limited	Manufacturing	47	B	Partner
133	Delhivery	Logistics/Supply Chain	47	B	Partner
134	Motilal Oswal Financial Services	Financial Services	47	D	Partner
135	Gnani.ai	Tech/Fintech	46	B	Partner
136	HDFC Securities	Financial Services	46	B	Partner
137	Infibeam Avenues	Tech/Fintech	46	D	Partner
138	Kotak Mahindra Bank	Financial Services	46	B	Partner
139	LogiNext	Logistics/Supply Chain	46	B	Partner
140	Mastek	Tech/Fintech	46	B	Partner
141	APL Apollo Tubes	Manufacturing	45	B	Partner
142	Dr. Reddy's Laboratories Ltd.	Manufacturing	45	B	Partner
143	JSW Steel	Manufacturing	45	B	Partner

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India, continued

#	Company	Sector	Score	Grade	Tier
144	Paytm Mall	Retail/E-commerce	45	B	Partner
145	PayU India	Financial Services	45	B	Partner
146	Shadowfax	Logistics/Supply Chain	45	B	Partner
147	Titan Company Limited	Manufacturing	45	C	Partner
148	Vedant Fashions	Retail/E-commerce	45	B	Partner
149	Mad Street Den / Vue.ai	Retail/E-commerce	45	B	Partner
150	Zenoti	Retail/E-commerce	45	B	Partner
151	Zerodha	Financial Services	45	B	Partner
152	Cellecor Gadgets	Tech/Fintech	44	C	Partner
153	NIIT Technologies (now Coforge)	Professional Services	44	B	Partner
154	Dixon Technologies	Manufacturing	44	B	Partner
155	Ecom Express	Logistics/Supply Chain	44	B	Partner
156	Hero MotoCorp Ltd.	Manufacturing	44	B	Partner
157	JK Tyre & Industries Ltd.	Manufacturing	44	B	Partner
158	Muthoot Finance	Financial Services	44	A	Partner
159	Nazara Technologies	Tech/Fintech	44	C	Partner
160	NIIT Limited	Professional Services	44	C	Partner
161	NPCI (National Payments Corporation of India)	Tech/Fintech	44	A	Partner
162	Page Industries	Retail/E-commerce	44	B	Partner
163	RBL Bank	Tech/Fintech	44	A	Partner
164	Shoppers Stop	Retail/E-commerce	44	C	Partner
165	Snapdeal	Retail/E-commerce	44	B	Partner
166	Snowman Logistics	Logistics/Supply Chain	44	C	Partner
167	Sun Pharmaceutical Industries Ltd.	Manufacturing	44	B	Partner
168	Tata CLiQ	Retail/E-commerce	44	C	Partner
169	Thermax Limited	Manufacturing	44	B	Partner
170	Urban Ladder	Retail/E-commerce	44	D	Partner
171	V2 Retail	Retail/E-commerce	44	C	Partner
172	IndiaMART InterMESH (Pay with IndiaMART/financial services arm)	Financial Services	43	A	Partner
173	Grasim Industries	Manufacturing	42	A	Partner
174	GreyLabs AI	Tech/Fintech	42	C	Partner
175	Aditya Birla Fashion and Retail	Retail/E-commerce	41	B	Partner
176	Blue Dart Express	Logistics/Supply Chain	41	B	Partner
177	Jupiter Money	Tech/Fintech	41	B	Partner
178	Lupin Limited	Manufacturing	41	B	Partner
179	Raaho	Logistics/Supply Chain	41	B	Partner
180	Ujjivan Small Finance Bank	Financial Services	41	C	Partner
181	Capital Float	Financial Services	40	C	Partner
182	CSB Bank	Tech/Fintech	40	B	Partner
183	DreamFolks Services	Tech/Fintech	40	A	Partner
184	IDFC FIRST Bank	Financial Services	40	C	Partner

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India, continued

#	Company	Sector	Score	Grade	Tier
185	L&T; Finance Holdings	Financial Services	40	D	Partner
186	Sterlite Technologies	Manufacturing	40	C	Partner
187	Suryoday Small Finance Bank	Financial Services	40	B	Partner
188	Walmart Global Tech India	Retail/E-commerce	40	C	Partner
189	Zeta Suite	Financial Services	40	B	Partner
190	Bajaj Auto Limited	Manufacturing	39	D	Partner
191	Bata India	Retail/E-commerce	39	C	Partner
192	MakeMyTrip	Tech/Fintech	39	B	Partner
193	Mu Sigma	Professional Services	39	C	Partner
194	PB Fintech's Paisabazaar	Financial Services	39	B	Partner
195	CaratLane	Retail/E-commerce	38	B	Partner
196	Cars24	Tech/Fintech	38	B	Partner
197	Motherson	Manufacturing	38	B	Partner
198	Pickrr Technologies	Logistics/Supply Chain	38	D	Partner
199	Policybazaar	Financial Services	38	B	Partner
200	SBI Cards and Payment Services	Financial Services	38	B	Partner
201	Transport Corporation of India	Logistics/Supply Chain	38	C	Partner
202	ABB India	Manufacturing	37	D	Partner
203	Enmovil Solutions	Logistics/Supply Chain	37	C	Partner
204	More Retail	Retail/E-commerce	37	C	Partner
205	Reliance Trends	Retail/E-commerce	37	D	Partner
206	Tanishq (Titan Company)	Retail/E-commerce	37	C	Partner
207	Yes Bank	Financial Services	37	D	Partner
208	Edelweiss Financial Services	Financial Services	36	B	Partner
209	Expertrons	Tech/Fintech	35	B	Partner
210	Setu	Financial Services	35	B	Partner
211	Siemens India	Manufacturing	35	C	Partner
212	Udaan	Retail/E-commerce	35	B	Partner
213	Amber Enterprises India	Manufacturing	34	D	Partner
214	Mindtree (LTIMindtree)	Tech/Fintech	34	D	Partner
215	Perimattic	Professional Services	34	B	Partner
216	Flipkart-owned Shopsy	Retail/E-commerce	34	D	Partner
217	V-Mart Retail Ltd	Retail/E-commerce	34	C	Partner
218	EncureIT Systems Pvt. Ltd.	Professional Services	33	D	Partner
219	EXL Service India	Professional Services	33	B	Partner
220	Havells India Limited	Manufacturing	33	C	Partner
221	Indigloo Softwares Private Limited	Professional Services	33	C	Partner
222	Opsio India	Professional Services	33	C	Partner
223	PhonePe	Financial Services	33	B	Partner
224	Shiprocket	Logistics/Supply Chain	33	B	Partner
225	Titan Company	Retail/E-commerce	33	B	Partner

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India, continued

#	Company	Sector	Score	Grade	Tier
226	BharatPe	Tech/Fintech	32	B	Partner
227	BigBasket	Retail/E-commerce	32	B	Partner
228	BillDesk	Tech/Fintech	32	B	Partner
229	BlackBuck	Logistics/Supply Chain	32	B	Partner
230	Blinkit	Retail/E-commerce	32	B	Partner
231	Lenskart	Retail/E-commerce	32	B	Partner
232	LTIMindtree	Professional Services	32	B	Partner
233	Paytm	Tech/Fintech	32	B	Partner
234	ShopClues	Retail/E-commerce	32	B	Partner
235	United Breweries Limited	Manufacturing	32	C	Partner
236	Velocity	Financial Services	32	B	Partner
237	V-Mart Retail	Retail/E-commerce	32	C	Partner
238	Zepto	Retail/E-commerce	32	B	Partner
239	Fi Money (Epifi Technologies)	Financial Services	31	B	Partner
240	Lendingkart	Tech/Fintech	30	B	Partner
241	Lentra	Tech/Fintech	30	B	Partner
242	Capital Small Finance Bank	Financial Services	29	C	Partner
243	Kirloskar Pneumatic Company	Manufacturing	29	C	Partner
244	CAMS (Computer Age Management Services)	Financial Services	28	D	Partner
245	Ezyhaul India	Logistics/Supply Chain	28	C	Partner
246	Fr8 Logistics	Logistics/Supply Chain	28	C	Partner
247	Infosys Consulting	Professional Services	28	C	Partner
248	Sutherland Global Services India	Professional Services	28	D	Partner
249	CRED	Financial Services	27	B	Partner
250	Shipsy	Logistics/Supply Chain	26	B	Partner
251	Polaris Consulting & Services	Tech/Fintech	23	D	Partner
252	Tesco Bengaluru	Retail/E-commerce	22	C	Partner

New Zealand (169 companies)

#	Company	Sector	Score	Grade	Tier
1	Genesis Energy	Manufacturing	75	B	Pacesetter
2	Orion Health	Tech/Fintech	72	B	Pacesetter
3	PwC New Zealand	Professional Services	71	B	Pacesetter
4	Fisher Funds	Financial Services	69	B	Pacesetter
5	Gallagher Group	Manufacturing	68	B	Pacesetter
6	Fidelity Life	Financial Services	65	B	Pacesetter
7	Parrot Analytics	Professional Services	65	B	Momentum
8	ASB Bank	Financial Services	62	B	Momentum
9	Syft Technologies	Tech/Fintech	62	B	Momentum
10	Tower Insurance	Financial Services	62	B	Momentum
11	Datacom	Manufacturing	61	B	Momentum

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New Zealand, continued

#	Company	Sector	Score	Grade	Tier
12	Forsyth Barr	Financial Services	61	B	Momentum
13	SBS Bank	Financial Services	61	A	Momentum
14	First AML	Retail/E-commerce	60	B	Momentum
15	Fisher & Paykel Healthcare	Professional Services	60	B	Momentum
16	IAG New Zealand	Financial Services	60	B	Momentum
17	Lancom Technology	Tech/Fintech	60	B	Momentum
18	Contact Energy	Manufacturing	59	B	Momentum
19	Noel Leeming	Retail/E-commerce	59	B	Momentum
20	Spark New Zealand	Manufacturing	59	B	Momentum
21	Overdose Digital	Retail/E-commerce	58	B	Momentum
22	Rocket Lab	Tech/Fintech	58	B	Momentum
23	Aon New Zealand	Financial Services	57	B	Momentum
24	AMP New Zealand	Financial Services	56	B	Emerging
25	Briscoe Group	Manufacturing	56	B	Emerging
26	Trade Me	Financial Services	56	B	Emerging
27	MinterEllisonRuddWatts	Manufacturing	55	B	Emerging
28	Raygun	Tech/Fintech	55	B	Emerging
29	Soul Machines	Professional Services	55	A	Emerging
30	Cin7	Tech/Fintech	54	B	Emerging
31	Fisher & Paykel	Manufacturing	54	B	Emerging
32	Michael Hill International	Retail/E-commerce	54	B	Emerging
33	PB Tech	Retail/E-commerce	54	B	Emerging
34	Resolve Technology	Professional Services	54	B	Emerging
35	Chemist Warehouse New Zealand	Retail/E-commerce	53	C	Emerging
36	Dawn Aerospace	Tech/Fintech	53	C	Emerging
37	FNZ	Financial Services	53	B	Emerging
38	Ryman Healthcare	Logistics/Supply Chain	53	B	Emerging
39	Westpac New Zealand	Financial Services	53	B	Emerging
40	2degrees	Manufacturing	52	B	Emerging
41	KPMG New Zealand	Professional Services	52	B	Emerging
42	Southern Cross Health Society	Financial Services	52	B	Emerging
43	Suncorp New Zealand	Financial Services	51	B	Emerging
44	AIA New Zealand	Financial Services	50	B	Emerging
45	Generate Investment Management	Financial Services	50	B	Emerging
46	Heartland Bank	Financial Services	50	B	Emerging
47	Marsh New Zealand	Financial Services	50	B	Emerging
48	NewZealand.AI	Professional Services	50	B	Emerging
49	OxygenIT	Professional Services	50	B	Emerging
50	Robotics Plus	Tech/Fintech	50	D	Emerging
51	Unisphere	Professional Services	50	B	Emerging
52	Arcanum AI	Tech/Fintech	49	B	Emerging

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New Zealand, continued

#	Company	Sector	Score	Grade	Tier
53	GraaS AI	Retail/E-commerce	49	B	Emerging
54	Unleashed Software	Logistics/Supply Chain	49	B	Partner
55	Eroad	Manufacturing	48	B	Partner
56	Figured	Tech/Fintech	48	B	Partner
57	Scales Corporation	Manufacturing	48	B	Partner
58	Alliance Group	Manufacturing	47	B	Partner
59	FMG Insurance	Financial Services	47	B	Partner
60	Kernel Wealth	Financial Services	47	B	Partner
61	Perceptive	Retail/E-commerce	47	B	Partner
62	Squirrel	Financial Services	47	B	Partner
63	Vista Group	Financial Services	47	B	Partner
64	AI New Zealand	Professional Services	46	C	Partner
65	Prospa New Zealand	Financial Services	46	B	Partner
66	Auckland Airport	Manufacturing	45	B	Partner
67	CentrePort Wellington	Logistics/Supply Chain	45	B	Partner
68	EzyVet	Tech/Fintech	45	B	Partner
69	Freightways	Logistics/Supply Chain	45	B	Partner
70	100% Home	Retail/E-commerce	44	D	Partner
71	Booster Financial Services	Financial Services	44	C	Partner
72	Chubb New Zealand	Financial Services	44	B	Partner
73	Douglas Pharmaceuticals	Manufacturing	44	B	Partner
74	Finzsoft Solutions	Tech/Fintech	44	B	Partner
75	KMD Brands	Retail/E-commerce	44	C	Partner
76	Metro Performance Glass	Logistics/Supply Chain	44	D	Partner
77	Vodafone New Zealand (One NZ)	Professional Services	44	B	Partner
78	Synergic Technologies	Logistics/Supply Chain	44	B	Partner
79	Vodafone New Zealand	Manufacturing	44	C	Partner
80	Kmart New Zealand	Retail/E-commerce	43	D	Partner
81	Ports of Auckland	Logistics/Supply Chain	43	C	Partner
82	Theta	Professional Services	43	B	Partner
83	ANZ Bank New Zealand	Financial Services	42	D	Partner
84	ServiceNow New Zealand	Professional Services	42	B	Partner
85	Volpara Health	Tech/Fintech	42	C	Partner
86	Halter	Tech/Fintech	41	B	Partner
87	Insite AI	Tech/Fintech	41	B	Partner
88	LawVu	Tech/Fintech	41	B	Partner
89	Lyttelton Port Company	Logistics/Supply Chain	41	B	Partner
90	Silver Fern Farms	Manufacturing	41	B	Partner
91	Simplicity NZ	Financial Services	41	B	Partner
92	Transaction Services Group (TSG)	Tech/Fintech	41	B	Partner
93	Warehouse Stationery	Retail/E-commerce	41	B	Partner

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New Zealand, continued

#	Company	Sector	Score	Grade	Tier
94	Worldline New Zealand	Financial Services	41	B	Partner
95	Goodman Fielder New Zealand	Manufacturing	40	C	Partner
96	HighPeak Digital	Professional Services	40	D	Partner
97	Aider	Retail/E-commerce	38	B	Partner
98	API Connects	Tech/Fintech	38	B	Partner
99	Delegat Group	Logistics/Supply Chain	38	C	Partner
100	Dosh	Tech/Fintech	38	B	Partner
101	Findex	Financial Services	38	B	Partner
102	Fonterra	Manufacturing	38	B	Partner
103	Timely	Retail/E-commerce	38	B	Partner
104	Hitech Solutions	Professional Services	38	B	Partner
105	Hnry	Financial Services	38	B	Partner
106	Kiwi Steel	Manufacturing	38	D	Partner
107	Milford Asset Management	Financial Services	38	B	Partner
108	PaySauce	Financial Services	38	B	Partner
109	Rocket Freight International Ltd	Logistics/Supply Chain	38	D	Partner
110	Sorted Logistics	Logistics/Supply Chain	38	C	Partner
111	a2 Milk Company	Tech/Fintech	38	C	Partner
112	TradeWindow	Tech/Fintech	38	B	Partner
113	The a2 Milk Company	Manufacturing	37	C	Partner
114	Avant Global	Professional Services	37	C	Partner
115	Blackpearl Group	Manufacturing	37	D	Partner
116	Farmers Trading Company	Retail/E-commerce	37	B	Partner
117	Nib New Zealand	Financial Services	37	B	Partner
118	Oxygen Consulting	Professional Services	37	D	Partner
119	Solve Data	Retail/E-commerce	37	D	Partner
120	ASI Solutions (New Zealand operations)	Professional Services	36	B	Partner
121	Thematic	Professional Services	36	B	Partner
122	Sanford Limited	Manufacturing	36	B	Partner
123	Whitcoulls	Retail/E-commerce	36	B	Partner
124	Auror	Tech/Fintech	35	B	Partner
125	BNZ	Financial Services	35	B	Partner
126	Chorus	Tech/Fintech	35	B	Partner
127	Fisher & Paykel Appliances	Manufacturing	35	C	Partner
128	Harmoney	Tech/Fintech	35	B	Partner
129	Hatch	Financial Services	35	B	Partner
130	Kathmandu Holdings	Manufacturing	35	C	Partner
131	Kiwibank	Financial Services	35	B	Partner
132	KiwiRail	Logistics/Supply Chain	35	B	Partner
133	Rakon	Manufacturing	35	B	Partner
134	Steel & Tube Holdings	Manufacturing	35	B	Partner

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New Zealand, continued

#	Company	Sector	Score	Grade	Tier
135	Aroha AI	Retail/E-commerce	34	C	Partner
136	Countdown (Woolworths New Zealand)	Retail/E-commerce	34	D	Partner
137	Datacom Group	Professional Services	34	B	Partner
138	First Mortgage Trust	Financial Services	34	D	Partner
139	Harvey Norman New Zealand	Retail/E-commerce	34	B	Partner
140	Link Market Services New Zealand	Financial Services	34	D	Partner
141	Wych Money	Tech/Fintech	34	C	Partner
142	Zapperr IT Solutions	Professional Services	34	D	Partner
143	1st Wave	Retail/E-commerce	33	C	Partner
144	Napier Port	Logistics/Supply Chain	33	C	Partner
145	Online Distribution	Logistics/Supply Chain	33	D	Partner
146	Sharesight	Financial Services	33	B	Partner
147	Skellerup Holdings	Logistics/Supply Chain	33	B	Partner
148	eCargo	Logistics/Supply Chain	32	B	Partner
149	Fliway Group	Logistics/Supply Chain	32	C	Partner
150	MyWave	Tech/Fintech	32	B	Partner
151	Parkable	Tech/Fintech	32	B	Partner
152	PBT Transport	Logistics/Supply Chain	32	D	Partner
153	Seeka	Manufacturing	32	B	Partner
154	ELAB	Professional Services	31	B	Partner
155	Databricks (New Zealand customers)	Professional Services	30	A	Partner
156	Active Associate	Professional Services	28	C	Partner
157	Answering IT	Professional Services	28	D	Partner
158	Arkham Solutions	Tech/Fintech	28	D	Partner
159	BT Consulting	Professional Services	28	C	Partner
160	LayerX Group	Professional Services	28	C	Partner
161	Move Logistics Group	Logistics/Supply Chain	28	D	Partner
162	Oceanbridge Shipping	Logistics/Supply Chain	28	C	Partner
163	Techcloud Development Solutions	Professional Services	28	D	Partner
164	TIL Logistics Group	Logistics/Supply Chain	28	D	Partner
165	Zag (formerly Soltius)	Tech/Fintech	28	D	Partner
166	Harmoney (Australia/NZ digital lender)	Tech/Fintech	27	C	Partner
167	Vector	Tech/Fintech	27	B	Partner
168	Blazecode Technologies	Tech/Fintech	25	D	Partner
169	ENZ Technology	Manufacturing	25	D	Partner

Malaysia (224 companies)

#	Company	Sector	Score	Grade	Tier
1	Sime Darby Property	Professional Services	71	B	Pacesetter
2	Finexus Group	Tech/Fintech	68	B	Pacesetter
3	Telekom Malaysia	Tech/Fintech	68	B	Pacesetter

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Malaysia, continued

#	Company	Sector	Score	Grade	Tier
4	Mastercard	Tech/Fintech	65	B	Pacesetter
5	HSBC Malaysia	Financial Services	64	B	Momentum
6	CelcomDigi Berhad	Tech/Fintech	62	B	Momentum
7	MaiStorage Technology	Tech/Fintech	62	B	Momentum
8	UEM Group Berhad	Professional Services	62	B	Momentum
9	Censof Holdings Berhad	Tech/Fintech	61	B	Momentum
10	CIMB Bank	Financial Services	61	A	Momentum
11	Redtone Digital Berhad	Tech/Fintech	60	B	Momentum
12	Foodpanda Malaysia	Retail/E-commerce	59	A	Momentum
13	KESM Industries Berhad	Manufacturing	59	B	Momentum
14	MNRB Group	Financial Services	59	B	Momentum
15	Pemandu Associates	Professional Services	59	B	Momentum
16	Shearn Delamore & Co.	Professional Services	59	B	Momentum
17	Shopee Malaysia	Retail/E-commerce	59	B	Momentum
18	Tranglo Sdn Bhd	Tech/Fintech	59	B	Momentum
19	Lotus's Malaysia	Retail/E-commerce	58	B	Momentum
20	Rhbgroup.com	Financial Services	58	B	Momentum
21	Boustead Heavy Industries	Manufacturing	57	B	Momentum
22	Genting Investment	Financial Services	57	A	Emerging
23	Maxis	Professional Services	57	B	Emerging
24	Silver Lake	Tech/Fintech	57	B	Emerging
25	Aerodyne Group	Professional Services	56	B	Emerging
26	AIA Malaysia	Financial Services	56	B	Emerging
27	ATA IMS Berhad	Manufacturing	56	B	Emerging
28	Azmi & Associates	Professional Services	56	B	Emerging
29	Globetronics Sdn Bhd	Manufacturing	56	A	Emerging
30	Harvey Norman Malaysia	Retail/E-commerce	56	B	Emerging
31	Inari Amertron Berhad	Manufacturing	56	B	Emerging
32	Mesiniaga Berhad	Tech/Fintech	56	B	Emerging
33	Senheng New Retail Berhad	Retail/E-commerce	56	B	Emerging
34	StashAway Malaysia	Tech/Fintech	56	B	Emerging
35	VSTECS Berhad	Tech/Fintech	56	B	Emerging
36	PayNet (Payments Network Malaysia)	Financial Services	55	B	Emerging
37	Kawan Food Berhad	Manufacturing	54	B	Emerging
38	Kotra Pharma (M) Sdn Bhd	Manufacturing	54	B	Emerging
39	MAMEE-Double Decker (M) Sdn Bhd	Manufacturing	54	B	Emerging
40	Proton Holdings	Manufacturing	54	B	Emerging
41	Sunway Group	Professional Services	54	B	Emerging
42	UMW Holdings Berhad	Manufacturing	54	B	Emerging
43	Zurich General Insurance Malaysia Berhad	Financial Services	54	B	Emerging
44	Alliancebank.com.my	Financial Services	53	B	Emerging

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Malaysia, continued

#	Company	Sector	Score	Grade	Tier
45	Axiata Digital (Aspirasi)	Tech/Fintech	53	B	Emerging
46	Coway Malaysia	Retail/E-commerce	53	C	Emerging
47	Dutchlady.com.my	Manufacturing	53	B	Emerging
48	Gdexpress.com	Logistics/Supply Chain	53	B	Emerging
49	Guardian Malaysia	Retail/E-commerce	53	C	Emerging
50	LBS Bina Group Berhad	Professional Services	53	C	Emerging
51	Wct.com.my	Professional Services	53	B	Emerging
52	CIMB OCTO	Tech/Fintech	52	B	Emerging
53	JurisTech	Tech/Fintech	52	B	Emerging
54	AirAsia	Logistics/Supply Chain	51	B	Emerging
55	Jaya Grocer	Retail/E-commerce	51	B	Emerging
56	Permodalan Nasional Berhad	Professional Services	51	B	Emerging
57	Public Bank Berhad	Financial Services	51	B	Emerging
58	Bursa Malaysia Derivatives	Financial Services	50	A	Emerging
59	EasyParcel (Malaysia)	Logistics/Supply Chain	50	B	Emerging
60	iMoney	Tech/Fintech	50	B	Emerging
61	Mrcb.com.my	Manufacturing	50	B	Emerging
62	UOB Malaysia	Financial Services	50	A	Emerging
63	GHL Systems Berhad	Tech/Fintech	49	C	Emerging
64	Standard Chartered Bank Malaysia Berhad	Financial Services	49	B	Partner
65	Ambankgroup.com	Financial Services	48	B	Partner
66	Kenanga Investment Bank Berhad	Financial Services	48	B	Partner
67	Maukerja Malaysia	Professional Services	48	B	Partner
68	Berjaya Corporation Berhad	Retail/E-commerce	47	C	Partner
69	Infineon Technologies Malaysia	Manufacturing	47	B	Partner
70	J&T; Express Malaysia	Logistics/Supply Chain	47	D	Partner
71	FamilyMart Malaysia	Retail/E-commerce	46	B	Partner
72	Hartalega.com.my	Manufacturing	46	B	Partner
73	Mandiri Capital	Financial Services	46	B	Partner
74	DNC Automation	Logistics/Supply Chain	45	B	Partner
75	Fusionex International	Professional Services	45	C	Partner
76	Mah Sing Plastics Industries Sdn Bhd	Manufacturing	45	B	Partner
77	MY E.G. Services Berhad (MYEG)	Tech/Fintech	45	C	Partner
78	Press Metal Aluminium Holdings	Manufacturing	45	B	Partner
79	Says	Tech/Fintech	45	B	Partner
80	Senheng Electric	Retail/E-commerce	45	C	Partner
81	TOYYIBPAY SDN BHD	Financial Services	45	B	Partner
82	Sapura Energy Berhad	Professional Services	45	B	Partner
83	Zalora Malaysia	Retail/E-commerce	45	C	Partner
84	First Solar Malaysia	Manufacturing	44	D	Partner
85	Bank Muamalat Malaysia Berhad	Financial Services	44	B	Partner

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Malaysia, continued

#	Company	Sector	Score	Grade	Tier
86	OCBC Bank (Malaysia) Berhad	Financial Services	44	B	Partner
87	Pekat Group Berhad	Tech/Fintech	44	B	Partner
88	Taliworks Corporation Berhad	Professional Services	44	C	Partner
89	Tuck Sun Logistics	Logistics/Supply Chain	44	D	Partner
90	Uchi Technologies Berhad	Manufacturing	44	D	Partner
91	Valiram Group	Retail/E-commerce	44	B	Partner
92	Watsons Malaysia	Retail/E-commerce	44	D	Partner
93	Dyson Malaysia	Manufacturing	43	B	Partner
94	Snappymob	Retail/E-commerce	43	B	Partner
95	TIME dotCom Berhad	Tech/Fintech	43	B	Partner
96	UST Malaysia	Logistics/Supply Chain	43	C	Partner
97	BDO Malaysia	Professional Services	42	B	Partner
98	Carsem (Malaysia)	Manufacturing	42	D	Partner
99	Sime Darby Oils	Manufacturing	42	C	Partner
100	Baker Tilly Malaysia	Professional Services	41	B	Partner
101	Carlsberg Brewery Malaysia	Manufacturing	41	B	Partner
102	Gobear.com.my	Financial Services	41	B	Partner
103	Ijm.com	Professional Services	41	B	Partner
104	Maybank MAE	Tech/Fintech	41	B	Partner
105	Prudential Malaysia	Financial Services	41	B	Partner
106	Zelan.com.my	Professional Services	41	B	Partner
107	Berjaya Sompo Insurance Berhad	Financial Services	40	C	Partner
108	iPrice Group	Retail/E-commerce	40	C	Partner
109	Mercury Securities Bhd	Financial Services	40	B	Partner
110	Perodua (Perusahaan Otomobil Kedua)	Manufacturing	40	B	Partner
111	PKT Logistics Group Sdn Bhd	Logistics/Supply Chain	40	D	Partner
112	PETRONAS Lubricants International	Professional Services	40	B	Partner
113	Standard Chartered Malaysia	Financial Services	40	C	Partner
114	Bank Islam	Financial Services	39	C	Partner
115	Glomac Berhad	Professional Services	39	C	Partner
116	KiplePay Sdn Bhd	Tech/Fintech	39	D	Partner
117	MR D.I.Y. Group	Retail/E-commerce	39	B	Partner
118	PETRONAS	Professional Services	39	B	Partner
119	QL Resources Berhad	Manufacturing	39	D	Partner
120	Revenue Group Bhd	Tech/Fintech	39	D	Partner
121	Soft Space	Tech/Fintech	39	B	Partner
122	Wahed Invest Malaysia	Tech/Fintech	39	D	Partner
123	Agmo Studio / Agmo AI	Professional Services	38	B	Partner
124	Billplz	Retail/E-commerce	38	B	Partner
125	Boustead Plantations	Manufacturing	38	C	Partner
126	CapBay	Tech/Fintech	38	B	Partner

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Malaysia, continued

#	Company	Sector	Score	Grade	Tier
127	Crowe Malaysia	Professional Services	38	B	Partner
128	Exabytes	Tech/Fintech	38	B	Partner
129	Heineken Malaysia Berhad	Manufacturing	38	B	Partner
130	Lazada Malaysia	Retail/E-commerce	38	C	Partner
131	NationGate Holdings	Manufacturing	38	B	Partner
132	NTT DATA Business Solutions Malaysia	Logistics/Supply Chain	38	B	Partner
133	Oceancash Pacific Berhad	Manufacturing	38	D	Partner
134	PG Mall	Retail/E-commerce	38	C	Partner
135	Securemetric	Tech/Fintech	38	B	Partner
136	Skrine	Professional Services	38	B	Partner
137	SnT Global Logistics Sdn Bhd	Logistics/Supply Chain	38	D	Partner
138	StoreHub Sdn Bhd	Tech/Fintech	38	B	Partner
139	Tiong Nam Logistics Holdings	Logistics/Supply Chain	38	C	Partner
140	Topglove.com	Manufacturing	38	B	Partner
141	Wise	Tech/Fintech	38	B	Partner
142	Zetpy	Retail/E-commerce	38	B	Partner
143	Barclays Malaysia	Financial Services	37	D	Partner
144	CTOS Digital	Financial Services	37	D	Partner
145	Dimerco Express (Malaysia)	Logistics/Supply Chain	37	B	Partner
146	Khind Holdings Berhad	Manufacturing	37	D	Partner
147	Malaysian Resources Corporation Berhad	Manufacturing	37	D	Partner
148	Boost Holdings	Tech/Fintech	37	D	Partner
149	Public Bank	Financial Services	37	C	Partner
150	Ryt Bank	Tech/Fintech	37	C	Partner
151	Silverlake Group	Financial Services	37	C	Partner
152	Westports Holdings	Logistics/Supply Chain	37	D	Partner
153	Bumi Armada	Professional Services	36	B	Partner
154	Hong Leong Bank Berhad	Financial Services	36	B	Partner
155	Pos.com.my	Logistics/Supply Chain	36	B	Partner
156	AmBank	Financial Services	35	B	Partner
157	Curlec by Razorpay Malaysia	Tech/Fintech	35	D	Partner
158	Instapay Technologies	Tech/Fintech	35	D	Partner
159	Involve Asia	Retail/E-commerce	35	B	Partner
160	Malaysian Re	Financial Services	35	D	Partner
161	MoneyMatch	Tech/Fintech	35	B	Partner
162	Hextar Capital Berhad	Tech/Fintech	35	B	Partner
163	Signature Market	Retail/E-commerce	35	B	Partner
164	Canon Marketing (Malaysia)	Retail/E-commerce	34	D	Partner
165	CJ Century Logistics Holdings Berhad	Logistics/Supply Chain	34	C	Partner
166	Credit Suisse Malaysia	Financial Services	34	D	Partner
167	DuitNow (PayNet)	Tech/Fintech	34	C	Partner

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Malaysia, continued

#	Company	Sector	Score	Grade	Tier
168	Great Eastern Malaysia	Financial Services	34	D	Partner
169	Hup Seng Industries Bhd	Manufacturing	34	D	Partner
170	Lion Industries Corporation Berhad	Manufacturing	34	C	Partner
171	Malaysia Steel Works (KL) Berhad	Manufacturing	34	D	Partner
172	Neurogine Capital	Tech/Fintech	34	C	Partner
173	Padini Holdings Berhad	Retail/E-commerce	34	B	Partner
174	PayNet (Payments Network Malaysia Sdn Bhd)	Financial Services	34	C	Partner
175	Poh Kong Holdings Berhad	Retail/E-commerce	34	C	Partner
176	Wah Seong Corporation Berhad	Manufacturing	34	D	Partner
177	Bjak Sdn Bhd	Tech/Fintech	33	D	Partner
178	Fintech Asia	Tech/Fintech	33	D	Partner
179	Frontken (East malaysia) Sdn Bhd	Manufacturing	33	D	Partner
180	Keystone Cable	Manufacturing	33	D	Partner
181	Khazanah Nasional Berhad	Professional Services	33	C	Partner
182	Maybank	Financial Services	33	B	Partner
183	Quanterm Logistics Sdn Bhd	Logistics/Supply Chain	33	D	Partner
184	MCIS Insurance Berhad	Financial Services	32	D	Partner
185	SFP Tech Holdings Berhad	Manufacturing	32	D	Partner
186	Mindvalley Sdn Bhd	Tech/Fintech	31	B	Partner
187	Pensonic Holdings Berhad	Manufacturing	31	B	Partner
188	Western Digital Malaysia	Manufacturing	31	B	Partner
189	Entermind Sdn Bhd	Professional Services	30	D	Partner
190	KNM Group Berhad	Manufacturing	30	D	Partner
191	MMC Port Klang (Northport & Southport logistics)	Logistics/Supply Chain	30	B	Partner
192	TASCO Berhad	Logistics/Supply Chain	29	D	Partner
193	AK Freight Sdn Bhd	Logistics/Supply Chain	28	D	Partner
194	Ancom Crop Care Sdn Bhd	Manufacturing	28	D	Partner
195	AXA Affin General Insurance Berhad	Financial Services	28	D	Partner
196	Boost Bank by Axiata and RHB	Financial Services	28	D	Partner
197	Citibank Malaysia	Financial Services	28	C	Partner
198	Cuckoo International (Malaysia) Sdn Bhd	Retail/E-commerce	28	D	Partner
199	NexG Berhad	Tech/Fintech	28	C	Partner
200	Dufu Technology Corp. Berhad	Manufacturing	28	C	Partner
201	Exabytes Digital	Retail/E-commerce	28	D	Partner
202	Fi Life Sdn Bhd	Tech/Fintech	28	D	Partner
203	Kossan Rubber Industries Bhd.	Manufacturing	28	D	Partner
204	Malaysia Airlines Cargo (MASkargo)	Logistics/Supply Chain	28	D	Partner
205	MC Crenergy	Logistics/Supply Chain	28	C	Partner
206	RS Components Malaysia	Retail/E-commerce	28	D	Partner
207	Panasonic Malaysia Manufacturing	Manufacturing	28	C	Partner
208	RHB Banking Group	Tech/Fintech	28	C	Partner

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Malaysia, continued

#	Company	Sector	Score	Grade	Tier
209	Serba Dinamik Holdings Berhad	Manufacturing	28	D	Partner
210	Skymind Malaysia	Professional Services	28	C	Partner
211	Smart AI Malaysia	Professional Services	28	D	Partner
212	Squarespace Malaysia	Retail/E-commerce	28	D	Partner
213	Tiong Nam Logistics Holdings Berhad	Logistics/Supply Chain	28	C	Partner
214	Bank Islam Malaysia Berhad	Financial Services	27	B	Partner
215	Dropee Sdn Bhd	Retail/E-commerce	25	D	Partner
216	PitchIN Sdn Bhd	Tech/Fintech	25	D	Partner
217	ZICO Law Malaysia	Professional Services	25	D	Partner
218	Yinson Logistics	Logistics/Supply Chain	24	B	Partner
219	HappyFresh Malaysia	Retail/E-commerce	23	D	Partner
220	HelloGold Sdn Bhd	Tech/Fintech	23	D	Partner
221	Nationwide Express Courier Services Berhad	Logistics/Supply Chain	23	D	Partner
222	Yee Lee Corporation Berhad	Manufacturing	23	D	Partner
223	Mynews Malaysia	Retail/E-commerce	22	C	Partner
224	Mapletree Logistics Malaysia	Logistics/Supply Chain	20	C	Partner

Thailand (155 companies)

#	Company	Sector	Score	Grade	Tier
1	Siam Piwat	Retail/E-commerce	68	B	Pacesetter
2	Siam Commercial Bank	Financial Services	66	B	Pacesetter
3	Central Retail Corporation Public Company Limited	Retail/E-commerce	65	B	Pacesetter
4	CP Axtra	Retail/E-commerce	65	A	Pacesetter
5	Shopee Thailand	Retail/E-commerce	65	B	Momentum
6	Beryl8	Tech/Fintech	63	B	Momentum
7	Ngern Tid Lor	Financial Services	63	B	Momentum
8	Kiatnakin Phatra Bank Public Company Limited	Tech/Fintech	62	A	Momentum
9	Krungthai Bank	Financial Services	62	B	Momentum
10	Prudential Thailand	Financial Services	62	A	Momentum
11	MFEC Public Company Limited	Professional Services	57	B	Emerging
12	Grant Thornton Thailand	Professional Services	56	B	Emerging
13	PLANET T AND S CO.,LTD	Tech/Fintech	56	B	Emerging
14	SCGJWD Logistics Public Company Limited	Logistics/Supply Chain	56	B	Emerging
15	DHL Thailand	Retail/E-commerce	54	C	Emerging
16	IT One Co., Ltd.	Professional Services	54	B	Emerging
17	Thai Beverage	Manufacturing	54	A	Emerging
18	WHA Group	Logistics/Supply Chain	54	B	Emerging
19	CH. KARNCHANG PUBLIC COMPANY LIMITED	Professional Services	53	B	Emerging
20	J&T; Express Thailand	Retail/E-commerce	53	C	Emerging
21	KASIKORNBANK	Financial Services	53	B	Emerging
22	Lazada Thailand	Retail/E-commerce	53	C	Emerging

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Thailand, continued

#	Company	Sector	Score	Grade	Tier
23	Phillip Securities Thailand	Financial Services	53	C	Emerging
24	PTTEP	Manufacturing	53	B	Emerging
25	Tisco.co.th	Financial Services	53	B	Emerging
26	True Corporation	Tech/Fintech	53	B	Emerging
27	Unimon Co., Ltd.	Manufacturing	53	B	Emerging
28	WICE Logistics	Logistics/Supply Chain	53	B	Emerging
29	Bluebik Group Public Company Limited	Professional Services	52	B	Emerging
30	DHIPAYA INSURANCE PUBLIC COMPANY LIMITED	Financial Services	52	B	Emerging
31	Index Living Mall	Retail/E-commerce	52	B	Emerging
32	JAS Group	Tech/Fintech	51	B	Emerging
33	Kasikorn Securities Public Company Limited	Financial Services	51	B	Emerging
34	NETbay Public Company Limited	Professional Services	51	B	Emerging
35	Saha Pathanapibul	Retail/E-commerce	51	A	Emerging
36	SCB Asset Management Co., Ltd.	Financial Services	51	B	Emerging
37	CP All Public Company Limited	Logistics/Supply Chain	50	B	Emerging
38	Humanica Public Company Limited	Tech/Fintech	50	B	Emerging
39	I&I; Group Public Company Limited	Professional Services	50	B	Emerging
40	Mitr Phol Group	Manufacturing	50	D	Emerging
41	Proen Corp Public Company Limited	Professional Services	50	B	Emerging
42	RATCH Group	Manufacturing	50	B	Emerging
43	Thai Wah Public Company Limited	Manufacturing	50	B	Emerging
44	AIS	Tech/Fintech	49	B	Emerging
45	LINE Pay (Thailand)	Tech/Fintech	49	C	Partner
46	Omise	Financial Services	48	B	Partner
47	BCG Thailand	Professional Services	47	B	Partner
48	Loxley Public Company Limited	Tech/Fintech	47	B	Partner
49	McKinsey Thailand	Professional Services	47	C	Partner
50	Wongnai Thailand	Retail/E-commerce	47	D	Partner
51	Home Product Center Public Company Limited	Retail/E-commerce	46	C	Partner
52	Internet Thailand Public Company Limited (INET)	Tech/Fintech	46	B	Partner
53	KASIKORN Business-Technology Group (KBTG)	Financial Services	46	C	Partner
54	Siam Cement Public Company	Manufacturing	46	D	Partner
55	BUILK ONE GROUP	Tech/Fintech	45	B	Partner
56	FedEx Thailand	Retail/E-commerce	45	D	Partner
57	MONIX	Tech/Fintech	45	B	Partner
58	Muang Thai Life Assurance Public Company Limited	Financial Services	45	C	Partner
59	SCB TechX Company Limited	Tech/Fintech	45	B	Partner
60	IRIS Consulting	Professional Services	44	B	Partner
61	Korn Ferry Thailand	Professional Services	44	B	Partner
62	Microsoft Thailand	Professional Services	44	A	Partner
63	Sathapana Bank	Financial Services	44	B	Partner

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Thailand, continued

#	Company	Sector	Score	Grade	Tier
64	WORKPOINT ENTERTAINMENT	Professional Services	44	D	Partner
65	LINE MAN Wongnai	Tech/Fintech	43	C	Partner
66	Lalin Property	Professional Services	42	C	Partner
67	PTT Public Company Limited	Manufacturing	42	D	Partner
68	True Digital Group Company Limited	Tech/Fintech	42	D	Partner
69	ABeam Consulting Thailand	Professional Services	41	B	Partner
70	EY Thailand	Professional Services	41	B	Partner
71	PTG Energy	Manufacturing	41	C	Partner
72	Thanachart Capital Public Company Limited	Financial Services	41	B	Partner
73	VISAI AI Research Institute (VISAI)	Manufacturing	41	B	Partner
74	ALT Telecom PCL (Thailand)	Tech/Fintech	40	B	Partner
75	Mazars in Thailand	Professional Services	40	B	Partner
76	TCC Technology	Professional Services	40	D	Partner
77	Wealthtech Platform	Tech/Fintech	40	D	Partner
78	Bitkub	Financial Services	39	B	Partner
79	Booking.com Thailand	Retail/E-commerce	39	D	Partner
80	Central Group	Retail/E-commerce	39	B	Partner
81	Osotspa Public Company Limited	Manufacturing	39	B	Partner
82	United Pulp and Paper Co., Inc	Manufacturing	39	B	Partner
83	Tops Market	Retail/E-commerce	39	D	Partner
84	Agoda Thailand	Retail/E-commerce	38	C	Partner
85	AP Thailand	Manufacturing	38	B	Partner
86	Bain Thailand	Professional Services	38	D	Partner
87	Bangchak Corporation	Manufacturing	38	B	Partner
88	Expedia Thailand	Retail/E-commerce	38	D	Partner
89	Indorama Ventures Public Company	Manufacturing	38	D	Partner
90	Siam Wellness Group Public Co., Ltd.	Professional Services	38	B	Partner
91	SIAM SANITARY WARE CO., LTD.	Manufacturing	37	D	Partner
92	Kerry Express (Thailand) Public Company Limited	Logistics/Supply Chain	37	D	Partner
93	Krungthai Bank Public Company Limited	Tech/Fintech	37	D	Partner
94	WORK with MAJOR	Professional Services	37	D	Partner
95	SVOA Public Company Limited	Tech/Fintech	37	D	Partner
96	Cal-Comp Electronics (Thailand)	Manufacturing	36	C	Partner
97	Charoen Pokphand Foods Public Company Limited (CPF)	Logistics/Supply Chain	36	B	Partner
98	LPN Development PCL.	Professional Services	36	B	Partner
99	Securities Exchange of Thailand	Financial Services	36	A	Partner
100	Thai Oil Public Company Limited	Logistics/Supply Chain	36	B	Partner
101	2C2P	Financial Services	35	B	Partner
102	Acommerce.asia	Tech/Fintech	35	B	Partner
103	Ananda Development Public Company Limited.	Professional Services	35	B	Partner
104	Bangkok Bank PCL	Tech/Fintech	35	B	Partner

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Thailand, continued

#	Company	Sector	Score	Grade	Tier
105	Simat Technologies	Tech/Fintech	35	B	Partner
106	S.N.P. Shipping Group Co., Ltd.	Manufacturing	35	B	Partner
107	Thai Reinsurance	Financial Services	35	B	Partner
108	Ascend Money (TrueMoney)	Tech/Fintech	35	B	Partner
109	Airbnb Thailand	Retail/E-commerce	34	D	Partner
110	JD Central	Retail/E-commerce	34	C	Partner
111	PTT Global Chemical Public Company Limited (PTTGC)	Logistics/Supply Chain	34	D	Partner
112	Satang Pro	Tech/Fintech	34	D	Partner
113	SVI Public Company Limited	Manufacturing	34	D	Partner
114	Synnex Thailand Public Company Limited	Tech/Fintech	34	D	Partner
115	Thai Credit Card	Financial Services	34	D	Partner
116	TMBThanachart Bank	Financial Services	34	C	Partner
117	UPS Thailand	Retail/E-commerce	34	D	Partner
118	AppliCad Software	Tech/Fintech	33	C	Partner
119	Bangkok Mass Transit System Public Company Limited	Logistics/Supply Chain	33	C	Partner
120	Cpnreit.com	Financial Services	33	B	Partner
121	FWX Finance	Tech/Fintech	33	C	Partner
122	MinebeaMitsumi Thailand	Manufacturing	33	C	Partner
123	Origin Property Public Company Limited.	Professional Services	33	D	Partner
124	The Mall Group	Retail/E-commerce	33	D	Partner
125	FINNOMENA	Financial Services	32	B	Partner
126	Malee Group	Manufacturing	32	C	Partner
127	NocNoc	Retail/E-commerce	32	B	Partner
128	PeerPower	Tech/Fintech	32	B	Partner
129	SHIPPOP	Logistics/Supply Chain	32	B	Partner
130	Appsynth	Tech/Fintech	30	B	Partner
131	SHIPHYPE Fulfillment	Logistics/Supply Chain	30	B	Partner
132	MOL Logistics	Logistics/Supply Chain	29	C	Partner
133	Thai Union Group	Manufacturing	29	C	Partner
134	Amazon Thailand	Retail/E-commerce	28	C	Partner
135	Ascend Money	Tech/Fintech	28	D	Partner
136	Asia Plus Securities Public Company Limited	Financial Services	28	D	Partner
137	DTGO Group of Companies	Professional Services	28	D	Partner
138	Falcon International	Logistics/Supply Chain	28	D	Partner
139	Falcon Logistics Solution	Logistics/Supply Chain	28	C	Partner
140	G-Able Company Limited	Professional Services	28	C	Partner
141	KGI Securities Thailand	Financial Services	28	C	Partner
142	Starsmicroelectronics (Thailand) Plc	Manufacturing	28	D	Partner
143	Uber Thailand	Retail/E-commerce	28	D	Partner
144	UOB Kay Hian Securities (Thailand) Public Company Limited	Financial Services	28	D	Partner
145	Charoen Pokphand Group	Retail/E-commerce	27	D	Partner

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Thailand, continued

#	Company	Sector	Score	Grade	Tier
146	HANA STEEL COMPANY LIMITED	Manufacturing	25	D	Partner
147	MURAMOTO ELECTRON PUBLIC CO LTD	Manufacturing	25	B	Partner
148	Thai Credit Bank	Tech/Fintech	25	D	Partner
149	The Asia Group Thailand	Professional Services	25	D	Partner
150	Bangkok Insurance PCL (BKI)	Financial Services	23	D	Partner
151	CJ Logistics (Thailand) Co., Ltd.	Logistics/Supply Chain	23	D	Partner
152	Project Planning Services PLC. (PPS)	Manufacturing	23	D	Partner
153	SCB Securities Co., Ltd.	Financial Services	23	C	Partner
154	Betagro Public Company Limited	Logistics/Supply Chain	21	B	Partner
155	Yuanta Securities (Thailand) Company Limited	Financial Services	20	D	Partner

Brunei (43 companies)

#	Company	Sector	Score	Grade	Tier
1	Unified National Networks	Tech/Fintech	65	B	Momentum
2	APM Terminals	Logistics/Supply Chain	57	B	Momentum
3	Baiduri Bank	Financial Services	53	B	Emerging
4	Bank Islam Brunei Darussalam	Financial Services	50	B	Emerging
5	Finbots AI	Tech/Fintech	50	B	Emerging
6	Brunei Darussalam Central Bank	Financial Services	44	A	Partner
7	Brunei Web Services	Tech/Fintech	43	D	Partner
8	Brunei Shell Petroleum Company	Logistics/Supply Chain	41	B	Partner
9	Brunei Investment Agency	Financial Services	40	C	Partner
10	Hengyi Industries	Logistics/Supply Chain	40	C	Partner
11	BIBD Securities	Financial Services	37	D	Partner
12	Brunei LNG	Logistics/Supply Chain	37	D	Partner
13	Dynamik Technologies	Professional Services	37	D	Partner
14	Ghanim International Corporation	Tech/Fintech	37	D	Partner
15	Baiduri Bank Berhad	Financial Services	35	C	Partner
16	Alif Technologies Sdn Bhd	Retail/E-commerce	34	D	Partner
17	Autoriti Monetari Brunei Darussalam	Tech/Fintech	34	C	Partner
18	Baiduri Capital	Professional Services	34	C	Partner
19	BIBD At-Tamwil	Tech/Fintech	34	D	Partner
20	Cuckoo Brunei	Retail/E-commerce	34	D	Partner
21	Darussalam Assets	Financial Services	34	D	Partner
22	Insurans Islam TAIB Holdings	Financial Services	34	D	Partner
23	Telekom Brunei Berhad	Tech/Fintech	34	D	Partner
24	N&T; Software Solutions	Tech/Fintech	30	B	Partner
25	PDS Abattoir Sdn Bhd	Manufacturing	29	D	Partner
26	Rhymin & Partners	Tech/Fintech	29	D	Partner
27	Tabung Amanah Islam Brunei (TAIB)	Financial Services	29	D	Partner
28	Perbadanan Tabung Amanah Islam Brunei (TAIB)	Financial Services	29	D	Partner

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Brunei, continued

#	Company	Sector	Score	Grade	Tier
29	Brunei Methanol Company	Logistics/Supply Chain	28	D	Partner
30	Brunei Methanol Company Sdn Bhd	Manufacturing	28	D	Partner
31	Golden Corporation Sdn Bhd	Manufacturing	28	D	Partner
32	Kestrel Capital	Tech/Fintech	28	D	Partner
33	NBT (Brunei) Sdn Bhd	Logistics/Supply Chain	28	D	Partner
34	Sabli Food Industries Sdn Bhd	Manufacturing	28	C	Partner
35	Syarikat Takaful Brunei Darussalam	Financial Services	28	D	Partner
36	TechOne Global Brunei	Professional Services	28	D	Partner
37	Galleria YMRM	Retail/E-commerce	28	D	Partner
38	NCIT Solutions	Professional Services	25	D	Partner
39	Imagine Enterprise Solutions	Professional Services	24	B	Partner
40	Baiduri Finance	Financial Services	23	C	Partner
41	Brunei Cement	Logistics/Supply Chain	23	C	Partner
42	DST (Datastream Digital)	Retail/E-commerce	23	D	Partner
43	Online Brunei	Retail/E-commerce	23	D	Partner

Philippines (144 companies)

#	Company	Sector	Score	Grade	Tier
1	Security Bank Corporation	Financial Services	75	B	Pacesetter
2	UnionBank of the Philippines	Financial Services	73	B	Pacesetter
3	CIMB Bank Philippines	Financial Services	71	B	Pacesetter
4	DigiPlus Interactive	Retail/E-commerce	69	B	Pacesetter
5	Globe Telecom	Tech/Fintech	68	B	Pacesetter
6	Stratpoint Technologies, Inc.	Professional Services	66	B	Pacesetter
7	Bank of the Philippine Islands	Financial Services	65	B	Pacesetter
8	Yondu, Inc.	Professional Services	65	B	Momentum
9	GoTyme Bank	Financial Services	64	B	Momentum
10	2GO Group Inc.	Logistics/Supply Chain	62	B	Momentum
11	AIA Philippines	Financial Services	62	B	Momentum
12	Exist Software Labs, Inc.	Professional Services	62	B	Momentum
13	PLDT Enterprise	Tech/Fintech	62	B	Momentum
14	Transportify Philippines	Logistics/Supply Chain	62	B	Momentum
15	Watsons Philippines	Retail/E-commerce	62	B	Momentum
16	Aboitiz Equity Ventures	Logistics/Supply Chain	61	B	Momentum
17	Manulife Philippines	Financial Services	61	B	Momentum
18	Whitecloak Technologies	Professional Services	60	B	Momentum
19	Land Bank of the Philippines	Tech/Fintech	59	B	Momentum
20	Xurpas Inc.	Professional Services	59	B	Momentum
21	China Banking Corporation	Financial Services	58	B	Momentum
22	SM Prime Holdings	Logistics/Supply Chain	58	B	Momentum
23	Ayala Malls	Tech/Fintech	57	B	Momentum

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Philippines, continued

#	Company	Sector	Score	Grade	Tier
24	Converge ICT Solutions	Logistics/Supply Chain	56	B	Emerging
25	FWD Life Insurance	Financial Services	56	B	Emerging
26	Shopee Philippines	Retail/E-commerce	56	B	Emerging
27	Smart Communications	Retail/E-commerce	56	B	Emerging
28	Sprout Solutions	Professional Services	56	B	Emerging
29	Ayala Corporation	Professional Services	54	B	Emerging
30	East West Banking Corporation	Financial Services	54	B	Emerging
31	BDO Unibank	Financial Services	53	B	Emerging
32	Home Credit Philippines	Financial Services	53	B	Emerging
33	PITON-Global	Retail/E-commerce	53	B	Emerging
34	Rizal Commercial Banking Corporation	Financial Services	53	B	Emerging
35	Tonik Digital Bank	Financial Services	53	B	Emerging
36	Arcanys	Professional Services	52	B	Emerging
37	Philam Life	Financial Services	52	B	Emerging
38	ChatGenie	Retail/E-commerce	51	B	Emerging
39	QuadX Inc.	Tech/Fintech	51	D	Emerging
40	Robinsons Land Corporation	Retail/E-commerce	51	B	Emerging
41	Aboitiz Power	Logistics/Supply Chain	50	B	Emerging
42	ABS-CBN Corporation	Tech/Fintech	50	B	Emerging
43	AI Logistics Philippines	Logistics/Supply Chain	50	B	Emerging
44	First Circle	Financial Services	50	D	Emerging
45	Petron Corporation	Logistics/Supply Chain	50	C	Emerging
46	Philip Morris Fortune Tobacco Corporation	Manufacturing	50	A	Emerging
47	Zalora Philippines	Retail/E-commerce	50	B	Emerging
48	PLDT	Logistics/Supply Chain	49	B	Partner
49	MyBusybee, Inc.	Tech/Fintech	48	B	Partner
50	Senti AI	Retail/E-commerce	47	B	Partner
51	Traxion Tech	Tech/Fintech	47	D	Partner
52	Thinking Machines Data Science, Inc.	Professional Services	46	B	Partner
53	EACOMM Corporation	Professional Services	45	B	Partner
54	LT Group	Logistics/Supply Chain	45	B	Partner
55	Orange and Bronze Software Labs, Inc.	Professional Services	45	B	Partner
56	Atram Trust	Financial Services	44	C	Partner
57	The Bistro Group	Retail/E-commerce	44	C	Partner
58	First Philippine Holdings Corporation	Logistics/Supply Chain	44	B	Partner
59	ICTSI Logistics Inc.	Logistics/Supply Chain	44	B	Partner
60	JG Summit Holdings, Inc.	Tech/Fintech	44	B	Partner
61	Landers Superstore	Retail/E-commerce	44	C	Partner
62	Meralco Financial Services	Financial Services	44	B	Partner
63	Philippine National Bank	Financial Services	44	C	Partner
64	Sun Life Philippines	Financial Services	44	B	Partner

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Philippines, continued

#	Company	Sector	Score	Grade	Tier
65	Asia United Bank	Financial Services	43	B	Partner
66	PH AI Works	Retail/E-commerce	43	B	Partner
67	Allegro Microsystems Philippines	Professional Services	42	B	Partner
68	Amkor Technology Philippines	Manufacturing	41	B	Partner
69	Ayala Land, Inc.	Tech/Fintech	41	B	Partner
70	Max's Group	Retail/E-commerce	41	C	Partner
71	Monde Nissin Corporation	Manufacturing	41	B	Partner
72	KMC Solutions, Inc.	Professional Services	40	B	Partner
73	Pointwest Technologies Corporation	Professional Services	40	B	Partner
74	SGV & Co. (EY Philippines)	Professional Services	40	B	Partner
75	Fast Logistics Group	Logistics/Supply Chain	39	B	Partner
76	J&T; Express Philippines	Logistics/Supply Chain	39	B	Partner
77	Magellan Solutions Outsourcing Inc.	Professional Services	39	B	Partner
78	Offshorly	Professional Services	39	B	Partner
79	PLDT Global	Tech/Fintech	39	D	Partner
80	Carousell Philippines	Retail/E-commerce	38	D	Partner
81	Chromedia	Professional Services	38	B	Partner
82	Esquire Financing Inc.	Financial Services	38	B	Partner
83	Galleon.ph	Retail/E-commerce	38	B	Partner
84	Integrated Micro-Electronics Inc.	Manufacturing	38	B	Partner
85	Kickstart Ventures	Tech/Fintech	38	D	Partner
86	KODA Kollectiv	Professional Services	38	C	Partner
87	Kumu	Tech/Fintech	38	B	Partner
88	Lazada Philippines	Retail/E-commerce	38	D	Partner
89	Metropolitan Bank & Trust Company	Financial Services	38	D	Partner
90	Tala Philippines	Financial Services	38	B	Partner
91	Cashalo	Financial Services	37	B	Partner
92	Century Pacific Food, Inc.	Manufacturing	37	D	Partner
93	FinScore Philippines	Financial Services	37	D	Partner
94	ON Semiconductor Philippines, Inc.	Manufacturing	37	B	Partner
95	Unilever Philippines Inc.	Manufacturing	37	B	Partner
96	Royal Cargo Inc.	Logistics/Supply Chain	35	B	Partner
97	Pilipinas Shell Petroleum Corporation	Logistics/Supply Chain	35	B	Partner
98	Alaska Milk Corporation (Philippines)	Manufacturing	34	D	Partner
99	Dito CME Holdings Corp.	Tech/Fintech	34	D	Partner
100	Lufthansa Technik Philippines	Manufacturing	34	D	Partner
101	Metro Retail Stores Group	Retail/E-commerce	34	C	Partner
102	RFM Corporation	Manufacturing	34	C	Partner
103	San Miguel Brewery Inc.	Manufacturing	34	D	Partner
104	Xend Business Solutions	Logistics/Supply Chain	34	D	Partner
105	Multisys Technologies Corporation	Tech/Fintech	33	D	Partner

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Philippines, continued

#	Company	Sector	Score	Grade	Tier
106	Nestlé Philippines Inc.	Manufacturing	33	D	Partner
107	Orient Overseas Container Line Philippines	Logistics/Supply Chain	33	C	Partner
108	San Miguel Corporation	Logistics/Supply Chain	33	B	Partner
109	SM Investments Corporation	Retail/E-commerce	33	D	Partner
110	Straits Interactive Philippines	Professional Services	33	D	Partner
111	Universal Robina Corporation	Manufacturing	33	D	Partner
112	Dragonpay	Financial Services	32	B	Partner
113	VITRO Inc.	Tech/Fintech	32	D	Partner
114	Indra Philippines, Inc.	Professional Services	31	D	Partner
115	Ayala Corporation - AC Industrials	Manufacturing	29	D	Partner
116	First Philippine Industrial Corporation	Manufacturing	29	D	Partner
117	Global Dominion Financing Incorporated	Financial Services	29	D	Partner
118	Philippine Seven Corporation	Logistics/Supply Chain	29	D	Partner
119	Tsukiden Global Solutions, Inc.	Professional Services	29	D	Partner
120	Voyager Innovations	Professional Services	29	C	Partner
121	Ahex Technologies	Professional Services	28	D	Partner
122	AyalaLand Logistics Holdings Corp.	Tech/Fintech	28	D	Partner
123	Cebu Air	Logistics/Supply Chain	28	D	Partner
124	Coca-Cola Beverages Philippines Inc.	Manufacturing	28	C	Partner
125	Continental Temic Electronics Philippines	Manufacturing	28	D	Partner
126	Core AI Tech Solutions	Professional Services	28	C	Partner
127	Ingenuity Global Consulting	Professional Services	28	D	Partner
128	InnoVantage Inc.	Professional Services	28	D	Partner
129	Mober Technology Inc.	Logistics/Supply Chain	28	D	Partner
130	Monstar Lab Philippines	Professional Services	28	D	Partner
131	Mynt (Globe Fintech Innovations Inc.)	Financial Services	28	D	Partner
132	ShopeePay Philippines	Retail/E-commerce	28	C	Partner
133	San Miguel Yamamura Packaging Corporation	Manufacturing	28	C	Partner
134	XDE Logistics	Retail/E-commerce	28	C	Partner
135	AllHome	Logistics/Supply Chain	27	B	Partner
136	Maxeon Solar Technologies Philippines	Manufacturing	25	D	Partner
137	Pru Life UK	Financial Services	24	D	Partner
138	Acudeen Technologies	Professional Services	23	C	Partner
139	Bayad (CIS Bayad Center, Inc.)	Tech/Fintech	23	D	Partner
140	eBay Philippines	Retail/E-commerce	23	D	Partner
141	Micro-D International, Inc.	Professional Services	23	D	Partner
142	Robinsons Bank Corporation	Tech/Fintech	23	D	Partner
143	DevCon Technologies Inc.	Professional Services	21	B	Partner
144	Zyllem Philippines	Professional Services	19	C	Partner

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Indonesia (196 companies)

#	Company	Sector	Score	Grade	Tier
1	Biznet Networks	Tech/Fintech	71	B	Pacesetter
2	PT. Metrodata Electronics Tbk.	Tech/Fintech	70	B	Pacesetter
3	PT Bank Mandiri	Financial Services	68	A	Pacesetter
4	Berca Hardayaperkasa	Professional Services	66	B	Pacesetter
5	PT Bank Danamon Indonesia	Financial Services	65	B	Pacesetter
6	Maybank Indonesia	Financial Services	65	B	Pacesetter
7	PT DCI Indonesia Tbk	Professional Services	62	B	Momentum
8	Mekari.com	Tech/Fintech	62	B	Momentum
9	Tunas Ridean	Retail/E-commerce	62	B	Momentum
10	WSP	Professional Services	62	B	Momentum
11	Blue Bird Group	Logistics/Supply Chain	60	B	Momentum
12	Soltius Indonesia	Professional Services	60	B	Momentum
13	Lazada Indonesia	Retail/E-commerce	59	B	Momentum
14	Mitra Integrasi Informatika	Professional Services	59	B	Momentum
15	Modal Rakyat	Financial Services	59	B	Momentum
16	PT Trakindo Utama	Manufacturing	59	B	Momentum
17	PT Anabatic Technologies Tbk	Tech/Fintech	57	B	Momentum
18	PT Bank CIMB Niaga	Financial Services	56	B	Emerging
19	CIMB Niaga Finance	Financial Services	56	B	Emerging
20	PT Len Industri (Persero)	Manufacturing	56	B	Emerging
21	PT Telkom Indonesia (Persero) Tbk	Professional Services	56	B	Emerging
22	PT Unilever Indonesia Tbk	Manufacturing	56	A	Emerging
23	PT Bank UOB Indonesia	Financial Services	56	B	Emerging
24	Accurate Indonesia	Tech/Fintech	54	A	Emerging
25	Astra International	Manufacturing	54	B	Emerging
26	Kata.ai	Tech/Fintech	54	B	Emerging
27	Bankneocommerce.co.id	Financial Services	53	B	Emerging
28	PT Bank Tabungan Negara	Financial Services	53	B	Emerging
29	CODE.ID	Tech/Fintech	53	B	Emerging
30	Kopi Kenangan	Retail/E-commerce	53	C	Emerging
31	Populix	Tech/Fintech	53	B	Emerging
32	Pos Indonesia	Logistics/Supply Chain	53	B	Emerging
33	PT HM Sampoerna Tbk.	Manufacturing	53	B	Emerging
34	Xendit	Financial Services	53	B	Emerging
35	Amartha Financial	Financial Services	51	B	Emerging
36	PT Bank Rakyat Indonesia	Financial Services	51	A	Emerging
37	Sikatabis	Financial Services	51	B	Emerging
38	Stockbit	Financial Services	51	B	Emerging
39	Kaskus	Retail/E-commerce	50	B	Emerging
40	PT M Cash Integrasi Tbk	Financial Services	50	B	Emerging
41	PT PP (Persero) Tbk	Professional Services	50	B	Emerging

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Indonesia, continued

#	Company	Sector	Score	Grade	Tier
42	PT. Sigma Cipta Caraka (Telkomsigma)	Tech/Fintech	50	B	Emerging
43	PT XL Axiata Tbk	Professional Services	50	B	Emerging
44	PT Indofood CBP Sukses Makmur Tbk - Noodle Division	Manufacturing	49	B	Partner
45	PT Jurnal Consulting Indonesia	Tech/Fintech	49	B	Partner
46	majoo Indonesia	Tech/Fintech	49	B	Partner
47	PT GoTo Gojek Tokopedia Tbk	Financial Services	48	B	Partner
48	KOLTIVA	Logistics/Supply Chain	48	B	Partner
49	Indomobil Group	Manufacturing	47	B	Partner
50	KlikIndomaret	Retail/E-commerce	47	B	Partner
51	KoinWorks	Financial Services	47	B	Partner
52	Kredivo Group	Financial Services	47	C	Partner
53	TikTok Shop Indonesia	Retail/E-commerce	47	C	Partner
54	AFRY	Professional Services	46	B	Partner
55	IBM Consulting Indonesia	Professional Services	46	B	Partner
56	PT Indosat Tbk	Professional Services	46	C	Partner
57	PT Lintasarta	Professional Services	46	B	Partner
58	Sinar Mas Multiartha	Tech/Fintech	46	B	Partner
59	DHL Indonesia	Logistics/Supply Chain	45	C	Partner
60	Fortress Data Services	Professional Services	45	B	Partner
61	Mandom Indonesia	Manufacturing	45	B	Partner
62	McEasy	Logistics/Supply Chain	45	B	Partner
63	Qiscus	Tech/Fintech	45	B	Partner
64	BCA Finance	Financial Services	44	D	Partner
65	Delman Data Lab	Tech/Fintech	44	B	Partner
66	PT Esensi Solusi Buana (ESB)	Tech/Fintech	44	B	Partner
67	Flip	Financial Services	44	B	Partner
68	Frost & Sullivan Indonesia	Professional Services	44	D	Partner
69	Greenfields Indonesia	Manufacturing	44	D	Partner
70	PT Link Net Tbk	Tech/Fintech	44	B	Partner
71	PT. Pegadaian	Financial Services	44	D	Partner
72	Samudera Indonesia	Logistics/Supply Chain	44	D	Partner
73	Shopee Indonesia	Retail/E-commerce	44	C	Partner
74	PT Siemens Indonesia	Manufacturing	44	C	Partner
75	Telkomsel (Commercial Unit)	Tech/Fintech	44	B	Partner
76	Ultrajaya Milk Industry	Manufacturing	44	B	Partner
77	Zalora Indonesia	Retail/E-commerce	44	C	Partner
78	PT Bank Rakyat Indonesia Tbk	Financial Services	43	C	Partner
79	Gojek (GoTo Group)	Retail/E-commerce	43	D	Partner
80	Indonesia Stock Exchange	Financial Services	43	B	Partner
81	Akulaku Finance Indonesia	Tech/Fintech	42	D	Partner
82	Asuransi Astra	Financial Services	42	B	Partner

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Indonesia, continued

#	Company	Sector	Score	Grade	Tier
83	Doku	Tech/Fintech	42	B	Partner
84	Fazz	Financial Services	42	B	Partner
85	Jubelio	Tech/Fintech	42	B	Partner
86	Paxel Indonesia	Logistics/Supply Chain	42	C	Partner
87	Sido Muncul	Manufacturing	42	B	Partner
88	Blibli.com	Tech/Fintech	41	B	Partner
89	PT Bank Negara Indonesia	Financial Services	41	B	Partner
90	Fajar Surya Wisesa	Manufacturing	41	B	Partner
91	Japfa Comfeed Indonesia	Manufacturing	41	B	Partner
92	Tempo Scan Pacific	Manufacturing	41	A	Partner
93	PT United Tractors Tbk	Manufacturing	41	B	Partner
94	PT Astra Otoparts Tbk	Manufacturing	40	C	Partner
95	Kargo Technologies	Logistics/Supply Chain	40	C	Partner
96	PT Mitsubishi Motors Indonesia	Manufacturing	40	D	Partner
97	PT Lion Super Indo	Retail/E-commerce	40	C	Partner
98	BDO Indonesia	Professional Services	39	D	Partner
99	PT Multipolar Technology Tbk	Tech/Fintech	39	B	Partner
100	Bareksa	Financial Services	38	B	Partner
101	Cakap	Tech/Fintech	38	B	Partner
102	PT Indika Energy Tbk	Manufacturing	38	C	Partner
103	Kiat Ananda Group	Logistics/Supply Chain	38	C	Partner
104	PT Kredit Pintar Indonesia	Tech/Fintech	38	B	Partner
105	Mayora Indah	Manufacturing	38	C	Partner
106	Multimatics	Professional Services	38	B	Partner
107	Multistrada Arah Sarana	Manufacturing	38	C	Partner
108	RSM Indonesia	Professional Services	38	B	Partner
109	Gudang Garam	Manufacturing	37	C	Partner
110	Indosat Ooredoo Hutchison	Tech/Fintech	37	D	Partner
111	J&T; Express	Tech/Fintech	37	D	Partner
112	Pawoon Indonesia	Tech/Fintech	37	D	Partner
113	PT Perusahaan Gas Negara Tbk	Manufacturing	37	C	Partner
114	PT Semen Indonesia (Persero) Tbk	Manufacturing	37	C	Partner
115	Xendit Indonesia	Tech/Fintech	37	C	Partner
116	Mitracomm Ekasarana	Professional Services	36	B	Partner
117	Akulaku Group	Financial Services	35	D	Partner
118	Cipta Krida Bahari	Logistics/Supply Chain	35	B	Partner
119	GarudaFood	Manufacturing	35	B	Partner
120	IKEA Indonesia	Retail/E-commerce	35	D	Partner
121	PT. KIMIA FARMA, TBK	Manufacturing	35	B	Partner
122	Modalku	Tech/Fintech	35	B	Partner
123	Pintu	Tech/Fintech	35	B	Partner

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Indonesia, continued

#	Company	Sector	Score	Grade	Tier
124	Pluang	Financial Services	35	B	Partner
125	Ruangguru.com	Professional Services	35	B	Partner
126	Sekar Bumi	Manufacturing	35	B	Partner
127	Tiga Raksa Co.id	Retail/E-commerce	35	B	Partner
128	Verihubs	Tech/Fintech	35	B	Partner
129	VIDA	Professional Services	35	B	Partner
130	ACE Hardware Indonesia	Retail/E-commerce	34	D	Partner
131	Adira Finance	Financial Services	34	C	Partner
132	AECOM Indonesia	Professional Services	34	D	Partner
133	PT Ajaib Teknologi Indonesia	Tech/Fintech	34	C	Partner
134	PT Bank Central Asia	Financial Services	34	C	Partner
135	Dimension Data Indonesia	Professional Services	34	D	Partner
136	Enseval Putera Megatrading Tbk	Logistics/Supply Chain	34	C	Partner
137	Eratani Indonesia	Logistics/Supply Chain	34	C	Partner
138	PT Indra Karya	Professional Services	34	D	Partner
139	PT Fintek Karya Nusantara	Tech/Fintech	34	D	Partner
140	Nodeflux Teknologi Indonesia	Tech/Fintech	34	C	Partner
141	PT Sinar Mas Multiartha	Financial Services	34	C	Partner
142	Superbank Indonesia	Tech/Fintech	34	B	Partner
143	PT Yamaha Motor Indonesia	Manufacturing	34	D	Partner
144	Arup Indonesia	Professional Services	33	C	Partner
145	PT Kawan Lama Sejahtera	Manufacturing	33	D	Partner
146	Ninja Xpress Indonesia	Logistics/Supply Chain	33	B	Partner
147	SOECHI GROUP	Manufacturing	33	D	Partner
148	PT Astra International Tbk	Manufacturing	32	C	Partner
149	Bhinneka	Retail/E-commerce	32	B	Partner
150	Bibit.id	Financial Services	32	B	Partner
151	Clipan Finance Indonesia	Financial Services	32	C	Partner
152	Dana.id	Tech/Fintech	32	B	Partner
153	Danamas	Tech/Fintech	32	B	Partner
154	Kitabisa	Tech/Fintech	32	B	Partner
155	PT MNC Kapital Indonesia Tbk	Financial Services	32	C	Partner
156	Privy	Tech/Fintech	32	B	Partner
157	Vidio	Tech/Fintech	32	B	Partner
158	Ajaib	Tech/Fintech	31	B	Partner
159	WOM Finance	Financial Services	31	B	Partner
160	Cermati	Financial Services	30	B	Partner
161	Indodana	Tech/Fintech	29	B	Partner
162	Sociolla	Retail/E-commerce	29	B	Partner
163	Aneka Gas Industri	Manufacturing	28	D	Partner
164	Bank Jago	Tech/Fintech	28	C	Partner

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Indonesia, continued

#	Company	Sector	Score	Grade	Tier
165	PT Bank Mandiri Tbk	Financial Services	28	D	Partner
166	PT Bank Central Asia Tbk	Financial Services	28	C	Partner
167	Bina Karya (Persero)	Professional Services	28	D	Partner
168	Hypermart (PT Matahari Putra Prima Tbk)	Retail/E-commerce	28	C	Partner
169	Kanmo Retail Group	Retail/E-commerce	28	D	Partner
170	Katalis Digital	Professional Services	28	D	Partner
171	Kawan Lama Retail	Retail/E-commerce	28	D	Partner
172	Lion Parcel Indonesia	Logistics/Supply Chain	28	D	Partner
173	PT MNC Tourism Indonesia Tbk	Professional Services	28	D	Partner
174	PT Modalku Indonesia	Tech/Fintech	28	D	Partner
175	OVO (PT Visionet Internasional)	Financial Services	28	D	Partner
176	PT Paxel Indonesia	Logistics/Supply Chain	28	C	Partner
177	PT Porsche Indonesia	Manufacturing	28	C	Partner
178	ADR Group of Companies	Manufacturing	28	C	Partner
179	Sri Rejeki Isman (Sritex)	Manufacturing	28	D	Partner
180	PT Suzuki Indonesia Manufacturing	Manufacturing	28	D	Partner
181	Warung Pintar	Retail/E-commerce	28	C	Partner
182	Qoala	Financial Services	27	B	Partner
183	PT BMW Indonesia	Manufacturing	25	B	Partner
184	PT Omron Manufacturing of Indonesia	Manufacturing	25	B	Partner
185	Ralali.com - B2B Marketplace	Retail/E-commerce	25	B	Partner
186	PT Schneider Electric Manufacturing Batam	Manufacturing	25	B	Partner
187	Alfa Digital	Tech/Fintech	23	C	Partner
188	PT Ford Indonesia	Manufacturing	23	C	Partner
189	Indo Cargo Express	Logistics/Supply Chain	23	D	Partner
190	PT JAS Worldwide Indonesia	Logistics/Supply Chain	23	C	Partner
191	PT. Mayora Indah Tbk	Manufacturing	23	C	Partner
192	PT Mercedes-Benz Indonesia	Manufacturing	23	D	Partner
193	GoPay (Dompet Anak Bangsa)	Tech/Fintech	22	B	Partner
194	Logistix Indonesia	Logistics/Supply Chain	22	D	Partner
195	Evermos Co.id	Retail/E-commerce	20	C	Partner
196	PT Lalamove Indonesia	Logistics/Supply Chain	20	C	Partner

Bangladesh (119 companies)

#	Company	Sector	Score	Grade	Tier
1	Riseup Labs	Professional Services	66	B	Pacesetter
2	Vivasoft Limited	Professional Services	64	B	Momentum
3	Markopolo AI	Tech/Fintech	62	B	Momentum
4	AI People Agency	Tech/Fintech	60	B	Momentum
5	Workspace Infotech Limited	Professional Services	60	B	Momentum
6	Enroute International Limited	Professional Services	59	B	Momentum

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Bangladesh, continued

#	Company	Sector	Score	Grade	Tier
7	Metamorphosis	Tech/Fintech	58	B	Momentum
8	DSi (Dynamic Solution Innovators)	Logistics/Supply Chain	57	B	Momentum
9	DBL Group	Manufacturing	56	B	Emerging
10	Dohatec New Media	Tech/Fintech	56	B	Emerging
11	Jamuna Bank	Financial Services	56	B	Emerging
12	NCC Bank	Financial Services	56	B	Emerging
13	NRB Bank	Financial Services	56	B	Emerging
14	Apex Tannery	Manufacturing	55	D	Emerging
15	Shahjalal Islami Bank	Financial Services	55	B	Emerging
16	M2SYS Technology	Professional Services	54	B	Emerging
17	Genex Infosys Limited	Professional Services	53	B	Emerging
18	Islami Bank Bangladesh	Financial Services	53	B	Emerging
19	LightCastle Partners	Professional Services	53	B	Emerging
20	Aamra Technologies	Tech/Fintech	51	B	Emerging
21	Southtech Limited	Professional Services	51	B	Emerging
22	Aamra Networks	Tech/Fintech	50	B	Emerging
23	Daraz Bangladesh	Logistics/Supply Chain	50	C	Emerging
24	EXIM Bank	Financial Services	50	A	Emerging
25	Pacific Jeans	Manufacturing	50	D	Emerging
26	Brain Station 23	Professional Services	49	B	Emerging
27	Kaz Software Limited	Professional Services	49	B	Partner
28	Nascenia Limited	Professional Services	49	B	Partner
29	Bank Asia	Financial Services	47	D	Partner
30	Khaas Food	Retail/E-commerce	47	B	Partner
31	The Premier Bank	Financial Services	46	B	Partner
32	Unilever Bangladesh Ltd.	Retail/E-commerce	46	B	Partner
33	Akij Group	Manufacturing	45	D	Partner
34	Dana Fintech	Tech/Fintech	45	C	Partner
35	Grameenphone	Retail/E-commerce	45	B	Partner
36	Ha-Meem Group	Manufacturing	45	C	Partner
37	KDS Group	Manufacturing	45	C	Partner
38	ReliSource Technologies Ltd	Professional Services	45	B	Partner
39	BJIT Limited	Professional Services	44	B	Partner
40	Fresh Group	Manufacturing	44	D	Partner
41	IFIC Bank	Financial Services	44	D	Partner
42	Lal Teer	Retail/E-commerce	44	D	Partner
43	Primacy Infotech Limited	Professional Services	44	B	Partner
44	Prime Bank	Financial Services	44	B	Partner
45	REVE Systems	Professional Services	44	B	Partner
46	Robi Axiata	Retail/E-commerce	44	C	Partner
47	Singer Bangladesh	Retail/E-commerce	44	C	Partner

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Bangladesh, continued

#	Company	Sector	Score	Grade	Tier
48	TigerIT Bangladesh Limited	Professional Services	44	B	Partner
49	Nuport	Retail/E-commerce	42	B	Partner
50	UCB	Financial Services	42	B	Partner
51	TechnoVista Limited	Professional Services	41	B	Partner
52	DBS Group	Logistics/Supply Chain	40	B	Partner
53	Intelligent Systems and Solutions Limited	Professional Services	40	B	Partner
54	Trust Bank	Financial Services	40	D	Partner
55	Akij Food and Beverage	Manufacturing	39	D	Partner
56	LafargeHolcim Bangladesh Limited	Manufacturing	39	D	Partner
57	Meghna Group of Industries	Manufacturing	39	C	Partner
58	Navana Group	Manufacturing	39	C	Partner
59	Socian Ltd.	Tech/Fintech	39	D	Partner
60	City Bank	Financial Services	39	C	Partner
61	Abul Khair Group	Manufacturing	38	C	Partner
62	Banglalink Digital Communications Ltd.	Tech/Fintech	38	D	Partner
63	Betopia Group	Logistics/Supply Chain	38	B	Partner
64	Beximco Industries	Manufacturing	38	D	Partner
65	BRAC Bank	Financial Services	38	B	Partner
66	Cefalo Bangladesh Ltd.	Tech/Fintech	38	B	Partner
67	Chaldal	Retail/E-commerce	38	B	Partner
68	Eastern Bank	Financial Services	38	B	Partner
69	LeadSoft Bangladesh Limited	Professional Services	38	B	Partner
70	Paperfly Private Limited	Logistics/Supply Chain	38	D	Partner
71	Renata Limited	Manufacturing	38	D	Partner
72	RFL Group	Manufacturing	38	C	Partner
73	Square Toiletries	Retail/E-commerce	38	D	Partner
74	Steadfast Courier	Logistics/Supply Chain	38	C	Partner
75	ACI Logistics (Shwapno)	Logistics/Supply Chain	37	D	Partner
76	Fakir Fashion Limited	Manufacturing	37	D	Partner
77	IFIC Money	Financial Services	37	D	Partner
78	Imperial Engineers Limited	Professional Services	37	D	Partner
79	MJL Bangladesh	Manufacturing	37	C	Partner
80	Modhumoti Bank	Financial Services	37	D	Partner
81	Shahjalal Islami Bank Limited	Tech/Fintech	37	D	Partner
82	Truck Lagbe	Logistics/Supply Chain	36	B	Partner
83	Al-Arafah Islami Bank	Financial Services	35	C	Partner
84	Dhaka Bank	Financial Services	35	C	Partner
85	Rokomari	Retail/E-commerce	35	B	Partner
86	Dynamic Solution Innovators Ltd (DSi)	Professional Services	34	D	Partner
87	First Security Islami Bank	Financial Services	34	D	Partner
88	Intelligent Machines	Tech/Fintech	34	C	Partner

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Bangladesh, continued

#	Company	Sector	Score	Grade	Tier
89	Meena Bazar	Retail/E-commerce	34	D	Partner
90	Sheba Platform Limited	Tech/Fintech	34	D	Partner
91	T.K. Group of Industries	Manufacturing	34	C	Partner
92	iPay Systems Limited	Financial Services	33	C	Partner
93	LEADS Corporation Limited	Tech/Fintech	33	C	Partner
94	Magnito Digital	Professional Services	33	D	Partner
95	NX Nippon Express Bangladesh	Logistics/Supply Chain	33	B	Partner
96	Othoba.com	Retail/E-commerce	32	B	Partner
97	Sheba Platform	Retail/E-commerce	32	C	Partner
98	Astha IT	Tech/Fintech	30	B	Partner
99	Apex Footwear	Manufacturing	29	C	Partner
100	Daffodil Computers	Tech/Fintech	29	D	Partner
101	PHP Group	Manufacturing	29	D	Partner
102	Shohoz Limited	Tech/Fintech	29	D	Partner
103	Synesis IT Ltd	Tech/Fintech	29	D	Partner
104	Banglalink Digital Communications Ltd	Tech/Fintech	28	D	Partner
105	Chorki Limited	Retail/E-commerce	28	D	Partner
106	DataSoft Systems Bangladesh Limited	Professional Services	28	C	Partner
107	Eureka Digital	Tech/Fintech	28	D	Partner
108	Fardar Express	Logistics/Supply Chain	28	D	Partner
109	Gazi Group	Manufacturing	28	D	Partner
110	Leadsoft Bangladesh Ltd	Tech/Fintech	28	D	Partner
111	Secure Link Services Ltd	Professional Services	28	D	Partner
112	Shikho Technologies Ltd.	Tech/Fintech	28	D	Partner
113	TigerIT Bangladesh	Tech/Fintech	28	D	Partner
114	Windmill Infotech Limited	Tech/Fintech	28	D	Partner
115	ZAAG Systems	Professional Services	28	C	Partner
116	DigiPay Limited	Tech/Fintech	25	D	Partner
117	Star Tech & Engineering Ltd.	Retail/E-commerce	25	B	Partner
118	Apsis Solutions Limited	Professional Services	23	D	Partner
119	Mercantile Bank	Financial Services	23	C	Partner

Sri Lanka (96 companies)

#	Company	Sector	Score	Grade	Tier
1	Dialog Axiata PLC	Tech/Fintech	71	B	Pacesetter
2	Softlogic Life Insurance PLC	Financial Services	69	B	Pacesetter
3	Fcode Labs	Professional Services	65	B	Pacesetter
4	Teejay Lanka PLC	Manufacturing	64	B	Momentum
5	99x Technology	Logistics/Supply Chain	63	B	Momentum
6	Hayleys PLC	Professional Services	62	B	Momentum
7	Insighture	Professional Services	62	B	Momentum

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Sri Lanka, continued

#	Company	Sector	Score	Grade	Tier
8	Sampath Bank PLC	Financial Services	62	B	Momentum
9	Senzmate	Professional Services	62	B	Momentum
10	DFCC Bank PLC	Financial Services	61	B	Momentum
11	Mobitel	Professional Services	61	B	Momentum
12	Commercial Bank of Ceylon	Financial Services	59	B	Momentum
13	hSenid Business Solutions	Tech/Fintech	59	B	Momentum
14	Zone24x7	Logistics/Supply Chain	59	B	Momentum
15	People's Bank	Financial Services	58	B	Momentum
16	Bluechip Technologies Asia	Tech/Fintech	56	B	Emerging
17	Melstacorp PLC	Professional Services	56	B	Emerging
18	CodeGen International	Tech/Fintech	54	B	Emerging
19	Bileeta	Tech/Fintech	53	B	Emerging
20	Bank of Ceylon	Financial Services	53	B	Emerging
21	Hatton National Bank	Financial Services	53	B	Emerging
22	Singer Sri Lanka	Retail/E-commerce	53	C	Emerging
23	LOLC Technologies	Tech/Fintech	52	B	Emerging
24	WNS Global Services	Professional Services	52	B	Emerging
25	Chevron Lubricants Lanka PLC	Manufacturing	51	B	Emerging
26	Pan Asia Banking Corporation PLC	Financial Services	51	B	Emerging
27	Axiata Digital Labs	Professional Services	50	B	Emerging
28	Citizens Development Business Finance PLC (CDB)	Financial Services	50	B	Emerging
29	Dialog Finance PLC	Tech/Fintech	50	D	Emerging
30	Ceylon Cold Stores PLC	Manufacturing	50	B	Emerging
31	John Keells IT	Tech/Fintech	50	B	Emerging
32	Azend Technologies	Tech/Fintech	49	B	Emerging
33	Digiratina Technology Solutions	Professional Services	48	B	Partner
34	Hayleys Fabric PLC	Manufacturing	47	D	Partner
35	John Keells Holdings	Retail/E-commerce	47	C	Partner
36	Lanka IOC PLC	Manufacturing	47	B	Partner
37	Virtusa Sri Lanka	Logistics/Supply Chain	47	D	Partner
38	Singer Finance (Lanka) PLC	Financial Services	46	B	Partner
39	Hayleys Advantis	Logistics/Supply Chain	45	B	Partner
40	DFCC Bank	Financial Services	45	D	Partner
41	SLT-MOBITEL	Tech/Fintech	45	B	Partner
42	Abans Group	Professional Services	44	B	Partner
43	Cargills Bank	Financial Services	44	D	Partner
44	Hirdaramani Group	Manufacturing	44	B	Partner
45	John Keells Holdings PLC	Professional Services	44	B	Partner
46	MAS Holdings	Manufacturing	44	C	Partner
47	Ceylon Biscuits Limited	Manufacturing	43	C	Partner
48	DMS Software Engineering	Tech/Fintech	43	B	Partner

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Sri Lanka, continued

#	Company	Sector	Score	Grade	Tier
49	WSO2	Logistics/Supply Chain	43	B	Partner
50	Sri Lanka Insurance Corporation	Financial Services	42	D	Partner
51	Central Finance Company PLC	Financial Services	41	C	Partner
52	HNB FINANCE PLC	Financial Services	41	B	Partner
53	LankaPay (National Payment Network of Sri Lanka)	Financial Services	41	B	Partner
54	Janashakthi Group	Tech/Fintech	40	B	Partner
55	hSenid Mobile Solutions	Logistics/Supply Chain	39	B	Partner
56	Aitken Spence	Manufacturing	38	C	Partner
57	ARC AI	Logistics/Supply Chain	38	D	Partner
58	Ceylon Steel Corporation Limited	Manufacturing	38	C	Partner
59	HNB Assurance PLC	Financial Services	37	C	Partner
60	FinTech Digit	Tech/Fintech	35	B	Partner
61	Hela Apparel Holdings PLC	Manufacturing	35	D	Partner
62	Janashakthi Insurance PLC	Financial Services	34	D	Partner
63	nCinga Innovations	Tech/Fintech	34	D	Partner
64	Nestlé Lanka PLC	Manufacturing	34	D	Partner
65	Sanken Group	Logistics/Supply Chain	34	D	Partner
66	Softlogic Finance	Financial Services	34	D	Partner
67	Lassana.com (Lassana Flora)	Retail/E-commerce	33	D	Partner
68	Omobio	Tech/Fintech	33	B	Partner
69	Sysco LABS Sri Lanka	Tech/Fintech	33	C	Partner
70	Eureka Technology Partners	Tech/Fintech	32	D	Partner
71	LB Finance PLC	Financial Services	32	C	Partner
72	Aitken Spence Logistics	Logistics/Supply Chain	31	B	Partner
73	Hemas Manufacturing (Pvt) Ltd	Manufacturing	30	B	Partner
74	IFINITY Global	Tech/Fintech	30	B	Partner
75	Jendo Innovations	Tech/Fintech	30	C	Partner
76	Mintpay	Tech/Fintech	30	B	Partner
77	Richard Pieris and Company	Retail/E-commerce	29	D	Partner
78	MillenniumIT ESP	Professional Services	29	D	Partner
79	Allianz Lanka (Allianz Insurance Lanka Ltd.)	Financial Services	28	D	Partner
80	Arpico Supercentre Online	Retail/E-commerce	28	D	Partner
81	Commercial Bank of Ceylon PLC	Financial Services	28	C	Partner
82	Daraz Sri Lanka	Logistics/Supply Chain	28	C	Partner
83	Lanka Aluminium Industries PLC	Manufacturing	28	D	Partner
84	Lanka Tiles PLC	Manufacturing	28	D	Partner
85	Lankem Ceylon PLC	Professional Services	28	C	Partner
86	Mitra Innovation	Tech/Fintech	28	D	Partner
87	PayMedia (Sri Lanka)	Tech/Fintech	28	D	Partner
88	Seylan Bank PLC	Financial Services	28	B	Partner
89	Telexar Technologies	Professional Services	28	D	Partner

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Sri Lanka, continued

#	Company	Sector	Score	Grade	Tier
90	Tokyo Cement Company (Lanka) PLC	Manufacturing	28	D	Partner
91	VeracityAI	Logistics/Supply Chain	27	B	Partner
92	EFL (Expolanka Freight)	Logistics/Supply Chain	25	B	Partner
93	EFL 3PL Sri Lanka	Logistics/Supply Chain	25	B	Partner
94	Hatton National Bank PLC	Financial Services	24	C	Partner
95	Softlogic Holdings (Logistics & Retail Supply Chain)	Logistics/Supply Chain	24	D	Partner
96	Fitch Solutions Lanka (manufacturing analytics division)	Manufacturing	22	B	Partner

Mongolia (52 companies)

#	Company	Sector	Score	Grade	Tier
1	Golomt Bank	Financial Services	62	B	Momentum
2	Khan Bank	Financial Services	62	A	Momentum
3	HData Systems	Professional Services	54	B	Emerging
4	Moncement Building Materials LLC	Manufacturing	53	B	Emerging
5	AND Global	Financial Services	47	B	Partner
6	ARIG Bank	Financial Services	47	D	Partner
7	Chimege Systems	Retail/E-commerce	46	C	Partner
8	Capitron Bank	Financial Services	44	C	Partner
9	Egune AI	Tech/Fintech	43	C	Partner
10	Mobicom Corporation	Financial Services	43	C	Partner
11	MCS Group	Financial Services	42	C	Partner
12	And Systems LLC	Tech/Fintech	40	D	Partner
13	Datacom Co., Ltd.	Tech/Fintech	40	B	Partner
14	Nomin Holding	Financial Services	40	B	Partner
15	APU JSC	Manufacturing	39	C	Partner
16	DBM Asset Management	Tech/Fintech	39	D	Partner
17	TESO Corporation	Manufacturing	39	D	Partner
18	Ard Financial Group	Financial Services	38	D	Partner
19	Monos Group	Financial Services	38	D	Partner
20	TomYo EdTech	Tech/Fintech	38	D	Partner
21	XacBank	Financial Services	38	B	Partner
22	Goyo LLC	Manufacturing	37	D	Partner
23	Tavan Bogd Group	Financial Services	37	C	Partner
24	Unitel Group	Financial Services	37	D	Partner
25	Blackcurrant Labs Pvt. Ltd.	Professional Services	36	B	Partner
26	Interactive LLC	Professional Services	36	A	Partner
27	ITZone LLC	Professional Services	36	B	Partner
28	AND Systems	Tech/Fintech	34	C	Partner
29	G-Mobile LLC	Professional Services	34	D	Partner
30	LendMN NBFI	Tech/Fintech	34	D	Partner
31	Monlogistics Worldwide LLC	Logistics/Supply Chain	34	D	Partner

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Mongolia, continued

#	Company	Sector	Score	Grade	Tier
32	Erdenes Tavan Tolgoi JSC	Logistics/Supply Chain	33	D	Partner
33	Mobicom Networks LLC	Professional Services	33	D	Partner
34	Oyu Intelligence LLC	Professional Services	33	B	Partner
35	Trade and Development Bank	Professional Services	33	B	Partner
36	Gobi Corporation	Manufacturing	30	B	Partner
37	Tuushin LLC	Logistics/Supply Chain	29	D	Partner
38	Cashmere Holding	Retail/E-commerce	28	D	Partner
39	Darkhan Nekhii JSC	Manufacturing	28	D	Partner
40	Good Price	Retail/E-commerce	28	C	Partner
41	Infinite Solutions LLC	Professional Services	28	D	Partner
42	Nomad Store	Retail/E-commerce	28	D	Partner
43	Pocket Bank	Financial Services	28	D	Partner
44	Shunkhlai Group	Tech/Fintech	28	D	Partner
45	Skytel Group	Financial Services	28	D	Partner
46	Tenger Systems	Tech/Fintech	28	D	Partner
47	Mandal Financial Group	Tech/Fintech	25	B	Partner
48	MEC Partners LLC	Retail/E-commerce	25	D	Partner
49	Erdenet Carpet	Manufacturing	23	D	Partner
50	G-Mobile Corporation	Tech/Fintech	23	D	Partner
51	Gerege Systems LLC	Professional Services	23	D	Partner
52	Hi-Fi Market	Retail/E-commerce	23	D	Partner

Vietnam (62 companies)

#	Company	Sector	Score	Grade	Tier
1	SmartDev	Professional Services	70	B	Pacesetter
2	Luvina Software	Professional Services	67	B	Pacesetter
3	FPT Corporation	Professional Services	65	B	Pacesetter
4	Trusting Social	Tech/Fintech	64	B	Momentum
5	Timo Digital Bank	Financial Services	62	B	Momentum
6	PowerGate Software	Tech/Fintech	58	B	Momentum
7	Saigon Technology	Financial Services	58	B	Momentum
8	CMC Technology & Solution	Professional Services	57	B	Momentum
9	CMC Corporation	Logistics/Supply Chain	56	A	Emerging
10	Savvycom	Logistics/Supply Chain	53	B	Emerging
11	Viettel Post	Logistics/Supply Chain	53	B	Emerging
12	VIB (Vietnam International Bank)	Financial Services	52	B	Emerging
13	Saigon Port	Logistics/Supply Chain	51	B	Emerging
14	TMA Solutions	Financial Services	51	B	Emerging
15	Gemadept Corporation	Logistics/Supply Chain	48	B	Partner
16	Lazada Vietnam	Logistics/Supply Chain	47	D	Partner
17	Shopee Vietnam	Logistics/Supply Chain	46	C	Partner

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Vietnam, continued

#	Company	Sector	Score	Grade	Tier
18	Saigon Cargo Service Corporation (SCSC)	Logistics/Supply Chain	45	B	Partner
19	Viettel Logistics	Logistics/Supply Chain	45	B	Partner
20	Adamo Software	Logistics/Supply Chain	44	B	Partner
21	Bee Logistics Corporation	Logistics/Supply Chain	44	B	Partner
22	Yuanta Securities Vietnam	Financial Services	44	D	Partner
23	NashTech Vietnam	Logistics/Supply Chain	42	C	Partner
24	Vietnam SuperPort	Logistics/Supply Chain	42	C	Partner
25	Viettel Money (Viettel Digital Financial Services)	Financial Services	42	B	Partner
26	VNDirect Securities Corporation	Financial Services	42	B	Partner
27	VNG Corporation	Tech/Fintech	42	C	Partner
28	VNG Cloud	Logistics/Supply Chain	41	B	Partner
29	FPT Digital Retail Joint Stock Company (FPT Retail)	Financial Services	40	B	Partner
30	BIDV (Bank for Investment and Development of Vietnam)	Financial Services	38	C	Partner
31	Vinalink Logistics	Logistics/Supply Chain	38	C	Partner
32	Cake Digital Bank (Cake by VPBank and Be Group)	Financial Services	36	B	Partner
33	KB Securities Vietnam	Financial Services	36	B	Partner
34	TPBank (Tien Phong Commercial Joint Stock Bank)	Financial Services	35	B	Partner
35	Vietcombank (Joint Stock Commercial Bank for Foreign Trade of Vietnam)	Financial Services	35	B	Partner
36	VTI Joint Stock Company	Logistics/Supply Chain	35	B	Partner
37	ABBANK (An Binh Commercial Joint Stock Bank)	Financial Services	34	B	Partner
38	Ho Chi Minh City Securities Corporation (HSC)	Financial Services	34	B	Partner
39	World Financial Innovation Solutions Vietnam (WorldFIS Vietnam)	Financial Services	33	B	Partner
40	Viettel	Tech/Fintech	32	B	Partner
41	PNJ Logistics (subsidiary of Phu Nhuan Jewelry JSC)	Logistics/Supply Chain	31	B	Partner
42	VNPay (Vietnam Payment Solution Joint Stock Company)	Financial Services	31	B	Partner
43	Eximbank (Vietnam Export Import Commercial Joint Stock Bank)	Financial Services	30	B	Partner
44	VietinBank (Vietnam Joint Stock Commercial Bank for Industry and Trade)	Financial Services	30	B	Partner
45	SHB (Saigon - Hanoi Commercial Joint Stock Bank)	Financial Services	29	B	Partner
46	SSI Securities Corporation	Financial Services	29	A	Partner
47	GHN (Giao Hang Nhanh)	Logistics/Supply Chain	28	D	Partner
48	Sagawa Express Vietnam	Logistics/Supply Chain	28	C	Partner
49	TBS Logistics	Logistics/Supply Chain	28	D	Partner
50	Techcombank (Vietnam Technological and Commercial Joint Stock Bank)	Financial Services	28	D	Partner
51	Tiki Corporation	Financial Services	28	D	Partner
52	PVcomBank (Vietnam Public Joint Stock Commercial Bank for Investment and	Financial Services	27	B	Partner
53	Vingroup	Logistics/Supply Chain	27	B	Partner
54	GIMO Joint Stock Company	Financial Services	25	B	Partner
55	HDBank (Ho Chi Minh City Development Joint Stock Commercial Bank)	Financial Services	25	B	Partner
56	Sacombank (Saigon Thuong Tin Commercial Joint Stock Bank)	Financial Services	25	B	Partner
57	Thanh Hoa Logistics	Logistics/Supply Chain	25	D	Partner
58	VNPost (Vietnam Post Corporation)	Logistics/Supply Chain	25	D	Partner

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Vietnam, continued

#	Company	Sector	Score	Grade	Tier
59	Best Express Vietnam	Logistics/Supply Chain	23	D	Partner
60	Kerry Express Vietnam	Logistics/Supply Chain	23	D	Partner
61	Mekong Logistics	Logistics/Supply Chain	23	C	Partner
62	Transimex Corporation	Logistics/Supply Chain	23	D	Partner

Pakistan (118 companies)

#	Company	Sector	Score	Grade	Tier
1	Arbisoft	Professional Services	70	B	Pacesetter
2	Systems Limited	Tech/Fintech	70	B	Pacesetter
3	AB Ark Solutions	Tech/Fintech	68	B	Pacesetter
4	Folio3	Professional Services	66	B	Pacesetter
5	BankIslami Pakistan Limited	Financial Services	62	B	Momentum
6	Bravado Solutions	Professional Services	61	B	Momentum
7	Code District	Tech/Fintech	61	B	Momentum
8	Bazaar Technologies	Tech/Fintech	59	B	Momentum
9	Pakistan Telecommunication Company Limited	Tech/Fintech	58	B	Momentum
10	Avanza Solutions	Tech/Fintech	57	B	Momentum
11	CodeNinja	Professional Services	57	B	Momentum
12	I2C Inc.	Professional Services	57	B	Emerging
13	TPS Worldwide	Tech/Fintech	56	B	Emerging
14	Packages Limited	Manufacturing	54	B	Emerging
15	Shispare Pvt. Ltd.	Logistics/Supply Chain	54	B	Emerging
16	Tezeract	Logistics/Supply Chain	54	B	Emerging
17	Confiz	Professional Services	53	B	Emerging
18	TPL Maps	Tech/Fintech	53	B	Emerging
19	Zong	Professional Services	53	B	Emerging
20	InvoZone	Logistics/Supply Chain	52	B	Emerging
21	Telenor Pakistan	Professional Services	52	B	Emerging
22	10XDS	Professional Services	51	B	Emerging
23	Fauji Fertilizer Company Limited	Manufacturing	51	B	Emerging
24	Meezan Bank Limited	Financial Services	51	B	Emerging
25	PanaceaLogics	Logistics/Supply Chain	51	B	Emerging
26	PureLogics	Tech/Fintech	51	B	Emerging
27	AKS iQ	Professional Services	50	B	Emerging
28	Bank Alfalah Limited	Financial Services	50	B	Emerging
29	Techtrix System	Professional Services	50	B	Emerging
30	Telenor Microfinance Bank Limited	Financial Services	50	B	Emerging
31	Engro Fertilizers Limited	Manufacturing	48	B	Partner
32	Ufone (Pak Telecom Mobile Limited)	Tech/Fintech	48	B	Partner
33	Avanceon Limited	Financial Services	47	B	Partner
34	Bonanza Satrangi	Retail/E-commerce	47	C	Partner

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Pakistan, continued

#	Company	Sector	Score	Grade	Tier
35	NobleProg Pakistan	Professional Services	47	B	Partner
36	JS Bank Limited	Financial Services	46	B	Partner
37	United Bank Limited (UBL)	Financial Services	46	C	Partner
38	10Pearls Pakistan	Logistics/Supply Chain	45	B	Partner
39	Call Courier	Logistics/Supply Chain	45	B	Partner
40	Gul Ahmed Textile Mills Limited	Manufacturing	45	B	Partner
41	Interloop Limited	Manufacturing	45	B	Partner
42	Lucky Cement Limited	Manufacturing	45	B	Partner
43	Pixelette Technologies	Logistics/Supply Chain	45	B	Partner
44	VentureDive	Tech/Fintech	45	B	Partner
45	E-commerce Gateway Pakistan	Tech/Fintech	44	B	Partner
46	Faysal Bank Limited	Financial Services	44	B	Partner
47	Mobilink Microfinance Bank Limited	Financial Services	44	D	Partner
48	Securiti (Pakistani-founded)	Tech/Fintech	44	B	Partner
49	Sitara Chemical Industries Limited	Manufacturing	44	D	Partner
50	Data Vault Pakistan	Manufacturing	42	D	Partner
51	Devsinc	Professional Services	42	B	Partner
52	Dubai Islamic Bank Pakistan Limited	Financial Services	42	C	Partner
53	Hysab Kytab	Tech/Fintech	42	C	Partner
54	1LINK (Guarantee) Limited	Financial Services	41	B	Partner
55	FINCA Microfinance Bank Limited Pakistan	Financial Services	41	B	Partner
56	MCB Bank Limited	Financial Services	41	B	Partner
57	Zameen	Retail/E-commerce	41	B	Partner
58	Cubix	Professional Services	40	B	Partner
59	MayfairTech.ai	Logistics/Supply Chain	40	B	Partner
60	The Bank of Punjab (BOP)	Financial Services	39	D	Partner
61	Contour Software Pakistan	Logistics/Supply Chain	39	B	Partner
62	Hubtel?	Professional Services	39	B	Partner
63	Ibex Pakistan	Tech/Fintech	39	C	Partner
64	Xeven Solutions	Logistics/Supply Chain	39	C	Partner
65	Bank AL Habib Limited	Financial Services	38	D	Partner
66	Cherat Cement Company Limited	Manufacturing	38	B	Partner
67	Haleeb Foods Limited	Manufacturing	38	C	Partner
68	International Industries Limited	Manufacturing	38	C	Partner
69	Jazz	Professional Services	38	B	Partner
70	Nishat Linen	Retail/E-commerce	38	D	Partner
71	Sana Safinaz	Retail/E-commerce	38	D	Partner
72	United Industries Limited	Manufacturing	38	D	Partner
73	JS Bank	Financial Services	37	C	Partner
74	Allied Bank Limited	Financial Services	36	B	Partner
75	Askari Bank Limited	Financial Services	35	B	Partner

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Pakistan, continued

#	Company	Sector	Score	Grade	Tier
76	International Steels Limited	Manufacturing	35	B	Partner
77	Millat Tractors Limited	Manufacturing	35	B	Partner
78	Nayatel	Professional Services	35	B	Partner
79	RevolveAI	Logistics/Supply Chain	35	B	Partner
80	Airlift Technologies	Tech/Fintech	34	D	Partner
81	Kohinoor Textile Mills Limited	Manufacturing	34	D	Partner
82	Tez Financial Services	Tech/Fintech	34	C	Partner
83	U Microfinance Bank Limited	Financial Services	34	B	Partner
84	Contour Software	Professional Services	33	C	Partner
85	Habib Bank Limited (HBL)	Financial Services	33	D	Partner
86	Leopard Courier Services	Logistics/Supply Chain	33	D	Partner
87	Metro Cash & Carry Pakistan	Retail/E-commerce	33	D	Partner
88	Botsify	Tech/Fintech	32	B	Partner
89	CureMD	Tech/Fintech	32	B	Partner
90	DigiKhata	Tech/Fintech	32	B	Partner
91	Finja	Tech/Fintech	32	B	Partner
92	Jubilee Life Insurance	Financial Services	32	C	Partner
93	NayaPay	Tech/Fintech	32	B	Partner
94	Shophive	Retail/E-commerce	32	B	Partner
95	Fxis.ai	Tech/Fintech	31	B	Partner
96	National Bank of Pakistan (NBP)	Financial Services	31	B	Partner
97	Ovex Technologies	Professional Services	30	B	Partner
98	TPL Trakker	Logistics/Supply Chain	30	B	Partner
99	Dubai Islamic Bank Pakistan	Financial Services	29	C	Partner
100	Ethnic by Outfitters	Retail/E-commerce	29	D	Partner
101	AI Automation Agency	Professional Services	28	D	Partner
102	Century Paper & Board Mills Limited	Manufacturing	28	D	Partner
103	Ekkel AI	Logistics/Supply Chain	28	C	Partner
104	Habib Metropolitan Bank Limited	Financial Services	28	B	Partner
105	Hilal Foods (Private) Limited	Manufacturing	28	C	Partner
106	Imtiaz Super Market	Retail/E-commerce	28	C	Partner
107	Orbilon Technologies	Logistics/Supply Chain	28	C	Partner
108	Oryvo AI	Tech/Fintech	28	C	Partner
109	Shield Corporation Limited	Manufacturing	28	D	Partner
110	Summit Bank Limited	Financial Services	28	D	Partner
111	Hashlogics	Logistics/Supply Chain	27	B	Partner
112	Sarmayacar (portfolio tech/fintech platform operations)	Tech/Fintech	27	B	Partner
113	Tkxel Pakistan	Logistics/Supply Chain	27	C	Partner
114	Easypaisa (Telenor Microfinance Bank Limited)	Financial Services	25	B	Partner
115	Allied Bank Pakistan	Financial Services	23	D	Partner
116	MCB Bank Pakistan	Financial Services	23	D	Partner

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Pakistan, continued

#	Company	Sector	Score	Grade	Tier
117	Telenor Microfinance Bank	Financial Services	23	D	Partner
118	Silkbank Limited	Financial Services	22	C	Partner

Cambodia (62 companies)

#	Company	Sector	Score	Grade	Tier
1	ABA Bank	Financial Services	59	B	Momentum
2	LOLC Cambodia	Financial Services	59	B	Momentum
3	Wing Bank	Retail/E-commerce	57	C	Emerging
4	Chip Mong Bank	Tech/Fintech	54	C	Emerging
5	Canadia Bank	Financial Services	53	B	Emerging
6	Loma Technology	Tech/Fintech	53	B	Emerging
7	Smart Axiata	Financial Services	51	B	Emerging
8	ACLEDA Bank	Financial Services	50	B	Emerging
9	DGB Bank Cambodia	Financial Services	50	B	Emerging
10	Phillip Bank	Financial Services	50	B	Emerging
11	Vattanac Bank	Financial Services	50	C	Emerging
12	Online ISP	Tech/Fintech	47	C	Partner
13	Forte Insurance	Financial Services	44	D	Partner
14	Polymer Invoice	Tech/Fintech	44	C	Partner
15	Pi Pay	Financial Services	43	C	Partner
16	Manulife Cambodia	Financial Services	42	C	Partner
17	AMK Microfinance Institution	Tech/Fintech	41	B	Partner
18	Hattha Bank	Financial Services	41	C	Partner
19	Yusen Logistics Cambodia	Logistics/Supply Chain	41	B	Partner
20	ACLEDA Securities Plc	Financial Services	40	D	Partner
21	Jalat Logistics	Logistics/Supply Chain	40	C	Partner
22	Prasac Microfinance Institution	Financial Services	40	D	Partner
23	TrueMoney Cambodia	Financial Services	39	B	Partner
24	TUX Global	Professional Services	39	D	Partner
25	Cambo Digital	Retail/E-commerce	38	D	Partner
26	Cellcard	Financial Services	38	B	Partner
27	Wing Bank (Cambodia) Plc.	Professional Services	38	B	Partner
28	MekongNet	Professional Services	35	B	Partner
29	Metfone	Logistics/Supply Chain	35	B	Partner
30	Cambodia Post	Logistics/Supply Chain	34	D	Partner
31	Emerald Hub	Professional Services	34	D	Partner
32	FHF Capital PLC	Tech/Fintech	34	D	Partner
33	Joonaak Delivery	Tech/Fintech	34	D	Partner
34	Luma System Co., Ltd.	Professional Services	34	C	Partner
35	Pactics (Cambodia) Co., Ltd	Manufacturing	34	D	Partner
36	Sabay Digital Corporation	Tech/Fintech	34	C	Partner

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Cambodia, continued

#	Company	Sector	Score	Grade	Tier
37	Smile Shop	Retail/E-commerce	34	C	Partner
38	SCANWELL Logistics Cambodia	Logistics/Supply Chain	33	D	Partner
39	Prince Bank	Logistics/Supply Chain	32	C	Partner
40	AMK Microfinance Institution Plc	Tech/Fintech	29	D	Partner
41	Cambrew Ltd	Manufacturing	29	D	Partner
42	ABi Technologies	Tech/Fintech	28	D	Partner
43	BLOC Delivery	Retail/E-commerce	28	C	Partner
44	BRED Bank Cambodia	Financial Services	28	D	Partner
45	Cambodia Beverage Company Ltd (Coca-Cola Cambodia)	Manufacturing	28	C	Partner
46	Foreign Trade Bank of Cambodia (FTB)	Tech/Fintech	28	D	Partner
47	Heng Leasing	Financial Services	28	D	Partner
48	Hung Hiep (Cambodia) Co., Ltd.	Manufacturing	28	D	Partner
49	IG Tech Group	Tech/Fintech	28	C	Partner
50	Kampot Cement Co., Ltd	Manufacturing	28	D	Partner
51	LYP Group	Manufacturing	28	D	Partner
52	Morakot Technology	Tech/Fintech	28	D	Partner
53	ZTO Express Cambodia	Logistics/Supply Chain	28	D	Partner
54	Bayon Market	Retail/E-commerce	23	D	Partner
55	Chip Mong Group	Manufacturing	23	D	Partner
56	Chip Mong Insee Cement Corporation	Manufacturing	23	D	Partner
57	First Cambodia Co., Ltd.	Professional Services	23	D	Partner
58	Grand Twins International (Cambodia) Plc	Manufacturing	23	D	Partner
59	Khmer Beverages Co., Ltd	Manufacturing	23	D	Partner
60	RMA Financial Services (Cambodia) Plc	Financial Services	23	D	Partner
61	SOMA Consulting	Professional Services	23	D	Partner
62	KRIS Energy Cambodia	Financial Services	20	D	Partner

Laos (24 companies)

#	Company	Sector	Score	Grade	Tier
1	ACLEDA Bank Lao Ltd.	Financial Services	62	A	Momentum
2	Lao Telecom	Professional Services	57	A	Emerging
3	Prudential Life Assurance (Lao) Company Limited	Financial Services	48	C	Partner
4	Crowne Plaza Vientiane	Tech/Fintech	47	C	Partner
5	Savan Logistics Co., Ltd.	Logistics/Supply Chain	44	C	Partner
6	Laligence AI	Professional Services	43	B	Partner
7	Unitel Laos	Professional Services	41	B	Partner
8	ALO Technology	Logistics/Supply Chain	40	C	Partner
9	Phongsavanh Bank	Tech/Fintech	39	C	Partner
10	Asia Investment Development & Construction Sole Co., Ltd. (AIDC)	Tech/Fintech	38	B	Partner
11	BCEL Public Bank	Financial Services	38	B	Partner
12	BCEL-KT Securities Company Limited	Financial Services	34	C	Partner

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Laos, continued

#	Company	Sector	Score	Grade	Tier
13	BCEL Bank	Financial Services	34	D	Partner
14	Sakura Pay	Financial Services	34	C	Partner
15	Krungsri Bank (Bank of Ayudhya) - Lao Operations	Financial Services	33	B	Partner
16	Lao Viet Joint Venture Bank	Financial Services	33	D	Partner
17	Lailaolab	Professional Services	32	B	Partner
18	Beeline Laos	Retail/E-commerce	29	C	Partner
19	Big C Laos	Retail/E-commerce	28	D	Partner
20	Digital Divide Data Laos	Tech/Fintech	28	C	Partner
21	FoxAI Lao Technology Co., Ltd.	Professional Services	28	D	Partner
22	Lao Development Bank	Financial Services	28	C	Partner
23	Vientiane Center	Retail/E-commerce	28	D	Partner
24	Jo Bounmy Group	Logistics/Supply Chain	25	C	Partner

Myanmar (43 companies)

#	Company	Sector	Score	Grade	Tier
1	Yoma Bank	Financial Services	65	B	Momentum
2	CB Bank	Financial Services	63	B	Momentum
3	KBZ Bank	Financial Services	53	C	Emerging
4	Proximity Designs	Financial Services	53	C	Emerging
5	Atom Myanmar	Financial Services	51	B	Emerging
6	Wave Money	Financial Services	51	B	Emerging
7	AYA Bank	Financial Services	50	B	Emerging
8	ThitsaWorks	Tech/Fintech	48	B	Partner
9	Expa.ai	Tech/Fintech	47	B	Partner
10	AGD Bank	Tech/Fintech	45	B	Partner
11	AYA Pay	Financial Services	45	B	Partner
12	Manulife Myanmar	Financial Services	45	B	Partner
13	Prudential Myanmar	Financial Services	44	B	Partner
14	CB Bank PCL	Financial Services	43	B	Partner
15	MPT (Myanmar Posts and Telecommunications)	Professional Services	40	B	Partner
16	Myanmar Payment Union	Financial Services	40	D	Partner
17	Accura Scan	Tech/Fintech	38	D	Partner
18	Myanmar Information Technology Pte Ltd	Professional Services	38	C	Partner
19	Myanmar Net	Professional Services	38	D	Partner
20	Parami Energy Group of Companies	Manufacturing	38	C	Partner
21	AYA SOMPO Insurance	Financial Services	37	D	Partner
22	Ooredoo Money	Financial Services	37	D	Partner
23	TrueMoney Myanmar	Tech/Fintech	36	C	Partner
24	CB Pay	Financial Services	34	D	Partner
25	Myanmar Information Technology Pte Ltd (MIT)	Professional Services	34	B	Partner
26	Telenor Myanmar	Financial Services	34	D	Partner

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Myanmar, continued

#	Company	Sector	Score	Grade	Tier
27	Virginia Tobacco Company	Manufacturing	34	C	Partner
28	ACEPLUS Solutions Co., Ltd.	Professional Services	33	D	Partner
29	First Private Bank	Financial Services	33	D	Partner
30	Mypay Myanmar	Tech/Fintech	33	D	Partner
31	United Amara Bank (UAB)	Tech/Fintech	29	B	Partner
32	Bindez Pte Ltd	Professional Services	28	C	Partner
33	Frontiir Co. Ltd (Myanmar Net)	Professional Services	28	D	Partner
34	Grand Guardian Insurance	Financial Services	28	D	Partner
35	Global Technology Group	Professional Services	28	C	Partner
36	Grand Royal Group International Co., Ltd.	Manufacturing	28	C	Partner
37	Mother Finance	Tech/Fintech	28	C	Partner
38	Nestlé Myanmar Ltd.	Manufacturing	28	D	Partner
39	Nexlabs Myanmar	Tech/Fintech	28	C	Partner
40	Shop.com.mm (Daraz Myanmar)	Retail/E-commerce	23	D	Partner
41	Lotte MGS Beverage (Myanmar)	Manufacturing	23	D	Partner
42	Global Wave Technology Co., Ltd.	Tech/Fintech	22	B	Partner
43	Wilmar Myanmar Ltd.	Manufacturing	22	C	Partner

Macau (37 companies)

#	Company	Sector	Score	Grade	Tier
1	Lisboeta Macau	Retail/E-commerce	56	B	Emerging
2	Moore Global	Professional Services	56	B	Emerging
3	MGM Macau	Retail/E-commerce	55	D	Emerging
4	Melco Resorts & Entertainment	Manufacturing	51	B	Emerging
5	MGM China Holdings	Manufacturing	51	B	Emerging
6	Galaxy Macau	Retail/E-commerce	50	C	Emerging
7	MAX AI	Tech/Fintech	50	B	Emerging
8	Mercer	Professional Services	50	B	Emerging
9	Forvis Mazars	Professional Services	49	B	Emerging
10	DFS Group	Retail/E-commerce	47	D	Partner
11	SJM Resorts	Manufacturing	45	C	Partner
12	China Guangfa Bank Macau Branch	Financial Services	44	D	Partner
13	Macau Pass S.A.	Retail/E-commerce	44	C	Partner
14	SJM Resorts, S.A.	Retail/E-commerce	44	D	Partner
15	MACAU Pass	Tech/Fintech	40	C	Partner
16	Companhia de Telecomunicações de Macau S.A.R.L. (CTM)	Logistics/Supply Chain	39	D	Partner
17	Galaxy Entertainment Group	Manufacturing	39	B	Partner
18	Industrial and Commercial Bank of China (Macau) Limited	Professional Services	39	D	Partner
19	K. Wah International Holdings	Manufacturing	39	A	Partner
20	Luso International Banking Ltd.	Financial Services	39	D	Partner
21	Sands China	Manufacturing	39	C	Partner

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Macau, continued

#	Company	Sector	Score	Grade	Tier
22	Aon	Professional Services	38	B	Partner
23	The Venetian Macao	Retail/E-commerce	37	D	Partner
24	Banco Nacional Ultramarino, S.A.	Financial Services	36	B	Partner
25	FintechOS	Tech/Fintech	36	B	Partner
26	China Citic Bank International Limited Macau Branch	Financial Services	35	D	Partner
27	Well Link Bank	Financial Services	35	D	Partner
28	Suncity Group Holdings	Manufacturing	34	D	Partner
29	Wynn Macau	Manufacturing	34	C	Partner
30	Macao Telecom	Tech/Fintech	29	D	Partner
31	Bank of China Macau Branch	Financial Services	28	D	Partner
32	M4 Innovation	Tech/Fintech	28	D	Partner
33	Port of Macau	Manufacturing	28	C	Partner
34	Macao Smart Card Company	Manufacturing	24	C	Partner
35	LW Consulting Limited	Professional Services	23	D	Partner
36	Macau Post and Telecommunications (CTT Macau) - Parcel & Logistics Division	Logistics/Supply Chain	21	B	Partner
37	WeChat Pay (Macau operations)	Financial Services	19	D	Partner

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The work is real in every market this report covers. The public evidence of it is uneven, and buyers, investors and partners decide on the evidence.



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