

Financial Times 번역요약본 ('25. 3/25)

1. Asian defence stocks soar to record highs as Europe prepares to re-arm ('25. 3/18)

- 미국이 트럼프 재선 이후 유럽 지역에 대한 미국의 보호 (security umbrella)를 줄이겠다는 언급 이후, 유럽에 아시아 국가로부터 무기 구매가 늘어날 것이라는 예상으로 한국과 일본의 방위산업체 주가가 역대 최고치를 기록함. 한국의 한화에어로스페이스는 올해 들어 131% 상승하고, 일본의 가장 큰 무기 업체인 미쓰비시중공업 (Mitsubishi Heavy Industries)는 28% 상승하였음. 지난 주에 독일 의회가 인프라와 방위비 지출을 증액할 것이라고 합의했다는 소식이 들리며, 3/17일에는 각각 6.8%와 12.2%가 상승함. (탱크를 생산하는 현대 로템은 올해 115.3% 주가 상승하였고 조만간 폴란드와 루마니아에서 추가 수주를 달성할 것으로 기대하고 있으며, 전투기를 생산하는 KAI (Korea Aerospace Industries)는 72.3% 상승하였음) 한화는 호주 해군의 구축함 건설 계약을 따기 위해 경쟁 중이며, 최근 호주의 조선사인 Austal의 상당 지분을 획득하였다고 발표하였음.

2. BYD shares hit record high on 5-minute EV charging claims ('25. 3/18)

- 중국 최대 전기차 업체인 BYD가 기름을 넣는 속도와 비슷한 5분만에 470km 주행 가능한 전기차 충전을 할 수 있다고 발표하면서 주가가 신고가를 기록함. (지난 1년간 85% 상승) 급속 충전 분야에서 경쟁사인 테슬라와 벤츠 등에 비해서 한 발 앞서나가는 것으로 평가되지만, 충전소가 충분한 전력을 보유할 수 있는지 등의 선결조건이 필요함. 회사는 새로운 충전 시스템을 4천 개소 공급하겠다고 발표하였고, 중국은 올해만 46만개의 전기차 충전소 (공공)를 건설할 계

확임. (이는 전 세계의 2/3 수준, 중국은 누적으로 충전소를 2백십만 개 건설하였음) 중국은 올해 1월과 2월 두 달 동안 90만 대의 차를 수출하였으며, 이 중 16%를 차지하는 BYD는 동남아시아와 유럽, 남미 등에 새로운 공장을 설립하는 등 글로벌 진출을 빠르게 확대하고 있음.

3. Samsung promises to pursue deals in 'do or die' bid to revive growth ('25. 3/19)

- 삼성전자가 최근 주총에서 2024년 거의 모든 핵심 비즈니스에서 시장점유율이 떨어지고 성장 모멘텀을 잃은 것에 대해 주주들에게 사과하고, 성장을 위해 “의미있는 성과”를 거두겠다고 공언함. 삼성은 AI와 연관된 하드웨어 분야의 글로벌 수요 증가에도 불구하고 작년 주가가치가 1/5 줄었음. (시장 점유율은 D램 메모리 42.2%→41.5%, 스마트폰 19.7%→18.3%, TV 30.1%→28.3%, 자동차 내부 기술 제품 (Harman) 16.5%→12.5%로 줄어들었음) 대한민국 개인 투자자의 40%가 보유 중인 삼성전자의 주가를 부양하고 성장을 회복하기 위해, 이재용 회장은 '죽느냐 사느냐'의 상황으로 인식하고 인수합병 등을 통해 새로운 성장을 모색해야 한다고 언급함.

4. FT ranking: High-Growth Companies Asia-Pacific ('25. 3/19)

- Financial Times가 선정한 아시아-태평양 지역에서 가장 높은 성장률 (수익)을 기록한 회사들 500개 중 싱가포르가 108개로 가장 많았고, 한국과 일본이 각각 91개로 그 뒤를 이었음. 서울시는 75개로 도시 중 가장 많았고 도쿄가 71개를 기록함. (중국은 데이터 검증의 어려움을 제외) IT와 소프트웨어 회사가 전체의 27%, 금융서비스가 10%, 광고 및 마케팅 회사가 5%로 선두권을 차지함.

Asian defence stocks soar to record highs as Europe prepares to re-arm

Japanese and South Korean contractors gear up after Donald Trump threatens to withdraw US security umbrella



Engineers work on a howitzer at Hanwha Aerospace's factory in Changwon, South Korea. Asian defence groups have become increasingly vocal about export opportunities © Jung Yeon-je/AFP via Getty Images

William Sandlund in Hong Kong, **Harry Dempsey** in Tokyo and **Song Jung-a** in Seoul

Published 2 HOURS AGO

Japanese and South Korean defence stocks have surged to record highs on expectations that European countries will purchase more military equipment from Asia after Donald Trump threatened to withdraw the US's security umbrella.

Shares in Hanwha Aerospace, South Korea's leading artillery company, are up 131 per cent this year, while Mitsubishi Heavy Industries, Japan's largest defence contractor, has gained 28 per cent.

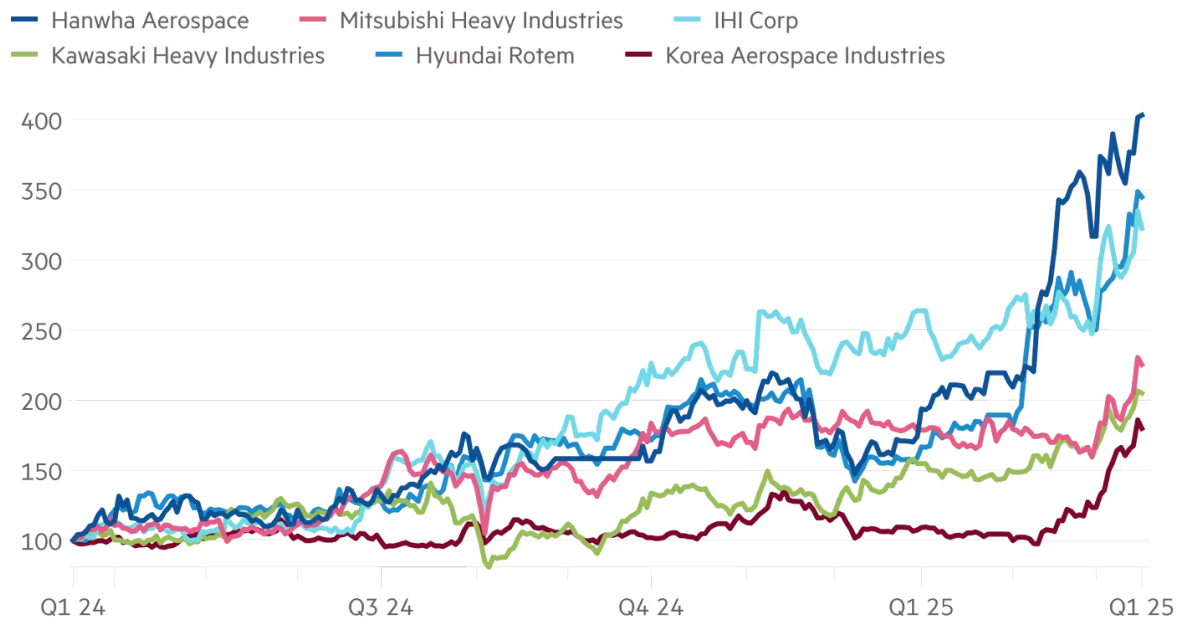
The stocks rose 6.8 per cent and 12.2 per cent, respectively, on Monday after German lawmakers agreed to [increase infrastructure and defence spending](#) last week.

"Sentiment is very strong around defence" after the agreement in Germany, said Wendy Pan, an analyst at Macquarie in Tokyo. German lawmakers will vote on the €500bn programme on Tuesday.

Monday's rally added to a record run for east Asian defence stocks, with Hanwha Aerospace and MHI skyrocketing more than five times in value since the end of 2022 as the war in Ukraine spurred global rearmament.

Shares of South Korean tank producer Hyundai Rotem are up 115.3 per cent this year as the company expects to win supply contracts from Poland and Romania in the coming weeks. Fighter jet manufacturer Korea Aerospace Industries has risen 72.3 per cent so far in 2025.

Asian defence shares soar as Europe re-arms



Share prices rebased
Source: Bloomberg

Dongho Jeong, an analyst at Mirae Asset Securities, said South Korean companies could win up to Won154tn (\$106bn) of orders, representing a quarter of non-US western countries' spending on weapons.

Europe has struggled to expand production after Russia's full-scale invasion of Ukraine, said Eon Hwang, a vice-president at Nomura covering industrials. Trump has added to the pressure by calling [on Nato countries to raise defence spending to 5 per cent of GDP and threatening to leave allies undefended if they did not comply](#).

While the continent reduced defence manufacturing after the Soviet Union's collapse, South Korea maintained production capabilities to counter the threat of North Korea, making weapons at scale and low cost. The country has become a top-10 defence exporter since the war in Ukraine began.

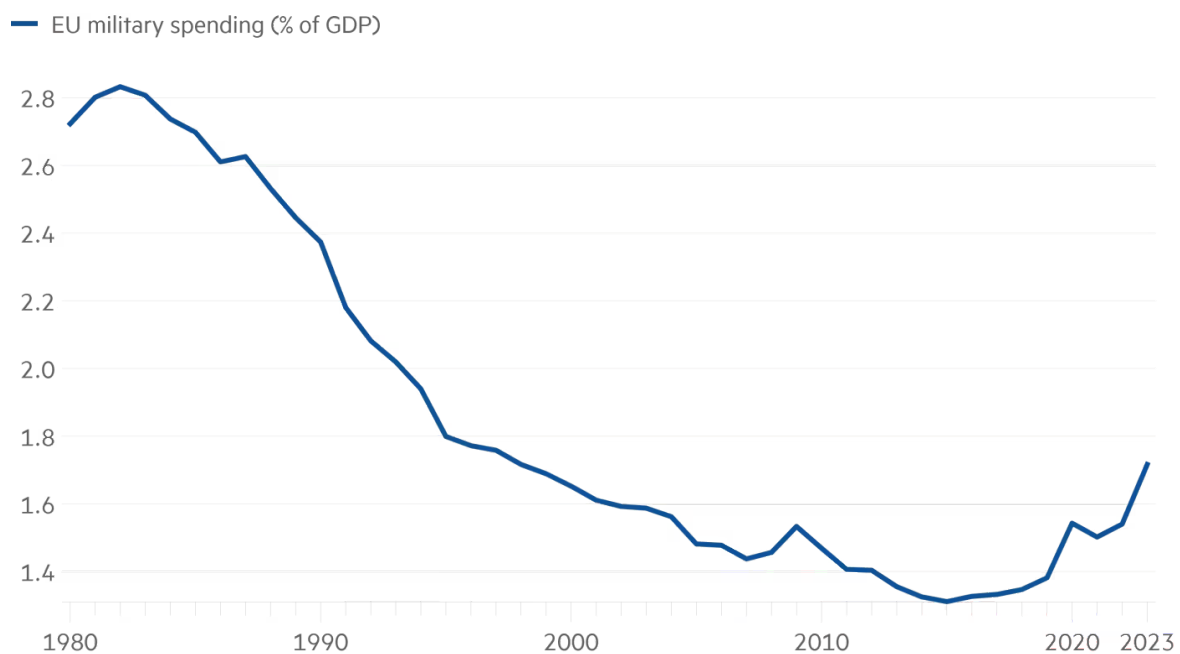
"The economies of scale are completely different," said Hwang of the military supply chains in South Korea compared with Europe.

Japan's defence companies make up less than 1 per cent of global arms exports and lack commercial experience after the nation's postwar pacifist constitution left them outside military procurement processes for decades.

But they are expected to benefit from increased demand for defence hardware from other nations after Japan overturned a long-standing ban on arms exports in 2014 and further loosened rules at the end of 2023.

Japan's IHI, which makes rockets and jet engines, is up 22.3 per cent for the year, while Kawasaki Heavy Industries has risen 32.6 per cent and artillery maker Japan Steel Works has gained 7.5 per cent.

European defence spending dropped after the fall of the Soviet Union



Source: Stockholm International Peace Research Institute, World Bank

“The potential German budget increase in defence is large,” said Macquarie’s Pan. “I don’t think Germany’s current defence industry has enough capacity to support this development without expanding its production capacity or relying on collaboration with other countries such as Japan.”

Japan’s MHI is already involved in Europe’s [next-generation fighter jet programme](#), working alongside the UK’s BAE Systems and Italy’s Leonardo.

It is also competing for a contract to build frigates for the Australian navy, while South Korea’s Hanwha on Tuesday disclosed it had acquired a substantial stake in Australian shipbuilder Austal.

Asian defence groups are becoming increasingly vocal about the export opportunities. In a briefing last week, Mitsubishi Electric lifted defence order expectations for 2025 to ¥600bn (\$4bn) from ¥500bn and flagged radar systems as a key opportunity.

Japan “is a rare case of having a developed arms manufacturing base without exporting anything”, said Edward Bourlet, an analyst at CLSA.

The country has committed to raising defence spending to 2 per cent of GDP by 2027, and the government in 2023 increased the maximum profit margin for defence contractors to 15 per cent from 8 per cent.

Tokyo has come under further pressure to lift defence outlays after Trump [questioned the fairness of Japan’s mutual security pact](#) with the US.

European defence shares have also soared in recent weeks amid pledges of increased spending on the continent. Shares in Rheinmetall, Germany’s largest defence company, are up 122.6 per cent this year while BAE shares have risen 42.5 per cent.

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BYD Co Ltd

BYD shares hit record high on 5-minute EV charging claims

Leading Chinese electric vehicle maker says latest models can charge up as fast as filling a petrol tank



BYD makes its own batteries for its electric vehicles. © Reuters

Edward White in Shanghai

Published AN HOUR AGO

Shares in China's electric vehicle champion BYD touched a new record on Tuesday after founder Wang Chuanfu claimed the Tesla rival can now charge its EVs as quickly as it takes to fill a car with petrol.

BYD's stock jumped more than 6 per cent to HK\$408.80 (\$52.62) per share in early Hong Kong trading, marking a nearly 85 per cent gain over the past 12 months.

Wang, the company's billionaire founder, said on Monday the Shenzhen group's new charging system for BYD's own EV batteries could add around 470km in range in five minutes.

The claim implies that BYD has nudged ahead of rivals such as Tesla and Mercedes-Benz in fast-charging technology, although the new system is contingent on several prerequisites, including sufficient voltage at charging stations.

There is [rising competition](#) among EV and battery makers to deploy faster charging infrastructure, in part to help deal with anxiety among consumers over the driving range and charging speed of EVs compared with traditional internal combustion engine cars.

BYD initially plans to install around 4,000 chargers to support the new fast-charging technology.

China is expected to put in about 460,000 new public EV chargers this year, accounting for about two-thirds globally, and taking cumulative units to about 2.1mn, according to Chris Liu, a Shanghai-based senior analyst at the consultancy Omdia.

BYD added that two of its popular sports utility models, both priced under \$40,000 in China, would be equipped with the new ultrafast charging system from April.

The latest share price bump for BYD, which counts Warren Buffett's Berkshire Hathaway as a significant investor, comes a month after the company [rocked](#) the global automotive industry with the release of a free advanced self-driving system, dubbed God's Eye, that it plans to install on its entire line-up of new cars.

The moves heap more pressure on a clutch of domestic rivals, as well as Elon Musk's Tesla and Germany's Volkswagen, which have lost market share as Chinese EV sales boomed in recent years.

For the first two months of 2025, BYD boasted about 27 per cent of Chinese EV production, with sales of more than 405,000 cars, according to data from Automobility, a Shanghai consultancy. It has an 18 per cent share of the pure battery EV segment and 56 per cent of the plug-in hybrid segment.

BYD, which is rapidly expanding globally through new factories in south-east and central Asia, Europe and South America, also accounted for about 16 per cent of more than 900,000 cars exported from China in January and February.

Additional reporting by William Sandlund and Gloria Li in Hong Kong

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Samsung promises to pursue deals in 'do or die' bid to revive growth

South Korean tech giant apologises to shareholders after year of weak performance



Samsung Electronics co-chief executive Han Jong-hee admitted to shareholders at the company's annual meeting in Suwon, South Korea, on Wednesday that its technological competitiveness had weakened © SeongJoon Cho/Bloomberg

Song Jung-a in Suwon and **Christian Davies** in Seoul

Published YESTERDAY

Updated 16:23

Samsung Electronics has promised angry shareholders it will pursue “meaningful achievements” in deals this year to revive growth after the South Korean tech giant suffered market share declines across all its core businesses in 2024.

About 900 individual and institutional investors gathered at the company’s annual meeting in Suwon, south of Seoul, on Wednesday, unhappy with the company’s shares losing almost a fifth of their value over the past year despite a global boom in demand for artificial intelligence-related hardware that has boosted its competitors.

Co-chief executive Han Jong-hee issued [Samsung’s](#) latest apology for its weak performance, admitting to shareholders that its technological competitiveness had weakened in recent years.

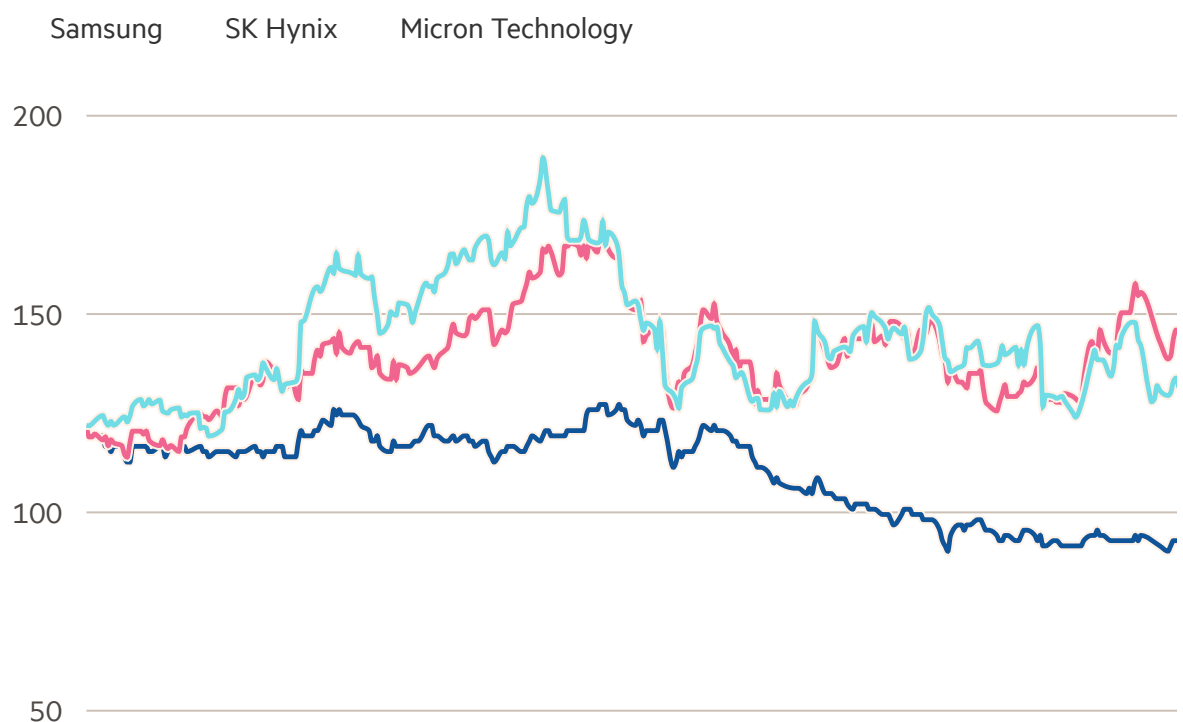
“There are some difficulties in doing semiconductor M&As due to regulatory issues and various national interests, but we’re determined to produce some tangible results this year,” he said, as he pledged “meaningful” action to achieve growth through deals.

The gathering highlighted growing pressure from shareholders — about 40 per cent of South Korean retail investors hold Samsung shares — for more decisive action in pursuing acquisitions and responding to the looming threat of US tariffs on foreign semiconductors.

“Samsung is not reading the technology trend well, with no business insight. There has been no major decision-making on the M&A front,” said one investor at the meeting. “Please become a global tech leader again.”

Samsung's stock has fallen and underperformed its competitors'

Share price, rebased (Jan 2 2024=100), in dollar terms



Lee Jae-yong, the billionaire scion of Samsung’s owner family, recently told executives that the company was in a “do-or-die situation”, which he described as a “question of survival” after the company reported its first broad market share decline in a decade.

Its share in Dram memory chips slipped from 42.2 per cent to 41.5 per cent, while market share in smartphone shipments fell from 19.7 per cent to 18.3 per cent, according to its annual report released last week.

Display panels for smartphones suffered the biggest drop, from 50 per cent to 41.3 per cent, while its TV market share fell from 30.1 per cent to 28.3 per cent under intensifying pressure from Chinese rivals. In-car technology products by its subsidiary Harman saw their market share fall from 16.5 to 12.5 per cent.

“What matters is not the crisis itself, but our attitude in dealing with it,” Lee told executives. “We must invest in the future even if it means sacrificing immediate profits.”

Investor complaints have focused on Samsung’s underperformance in advanced memory chips, as it lags smaller rivals SK Hynix and Micron Technology in the [high-bandwidth memory \(HBM\) products](#) used in AI hardware.



A Harman in-car display shown at Samsung's annual meeting on Wednesday © SeongJoon Cho/Bloomberg

The company has reorganised its team of engineers to strengthen its HBM competitiveness but is [yet to pass the qualification test](#) needed to supply cutting-edge memory products to AI chip giant Nvidia.

“We are accelerating technology development not to repeat our past mistakes,” said Jun Young-hyun, head of Samsung’s chip division, on Wednesday.

Samsung’s foundry business, which makes chips for external customers, is also suffering billions of dollars of losses as it struggles to close its growing technology gap with main rival Taiwan Semiconductor Manufacturing Company.

Samsung announced last year it would build a foundry for cutting-edge logic chips, or processors, as part of a \$40bn investment in Texas that would also include facilities for the “advanced packaging” of AI chips.

But Macquarie analysts have since warned of the possibility that the \$17bn foundry in Taylor City could be a “big stranded asset” due to a lack of clients.

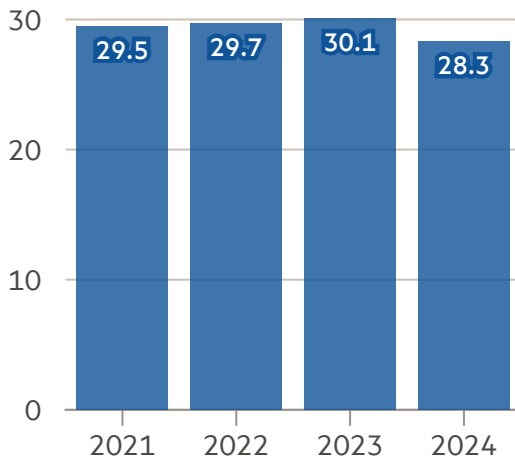
A person familiar with Samsung’s foundry operations said it was caught in a “vicious circle”, whereby a poor yield rate at its US foundry was making it hard to secure big orders, which in turn was making it harder to improve the yield rate, or the proportion of usable chips produced at the latest miniaturisation levels.

“We’ll try to improve our profitability by further developing process technology and addressing yield problems in advanced nodes,” said Han Jin-man, head of the company’s foundry business. “Customers want not just logic wafers but also memory technology. We are the only company that can offer a holistic solution.”

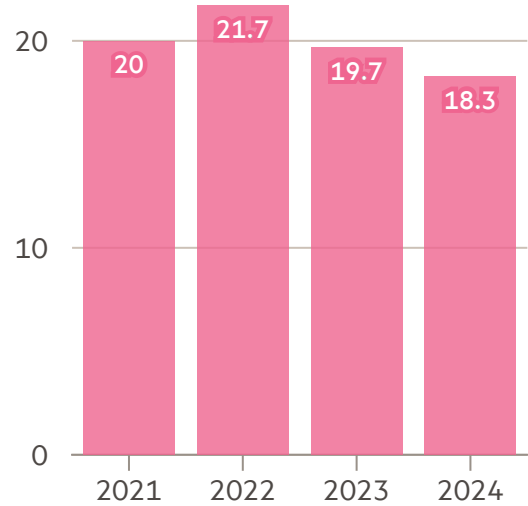
Samsung's main businesses all lost market share in 2024

Market share (%)

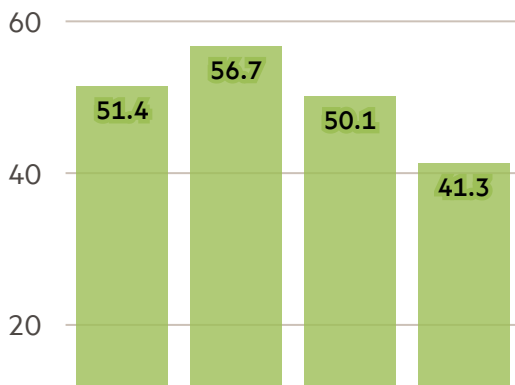
TV



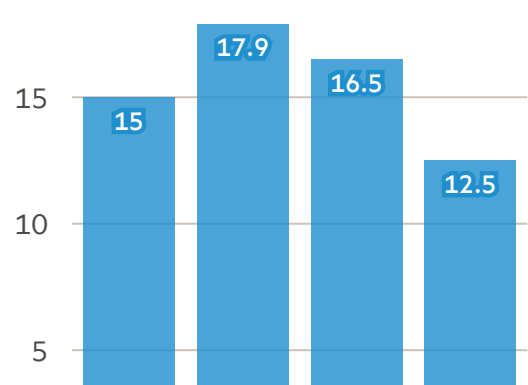
Smartphone



Display panels



Auto digital cockpit



Samsung also has to grapple with President Donald Trump's threats to impose tariffs on imported chips and to scrap the \$52bn Chips Act, under which the US is supposed to provide the company with \$4.75bn in subsidies for building the Taylor plant.

TSMC has responded to the threats by announcing a \$100bn investment plan to expand its existing capacity in the US, raising the question of whether Samsung is willing or able to follow suit.

Samsung investors have also been discomfited by open speculation by Trump officials that the Taiwanese chip giant could help run fabrication plants for Samsung's other main rival Intel.

“It is not good news for Samsung as competition will intensify if Intel’s foundry plants become as efficient as TSMC’s,” said Ahn Ki-hyun, an executive at the Korea Semiconductor Association.

“Turning around Intel will be challenging, even for TSMC, but things are not getting better for Samsung as the company is reducing its capital spending on foundry while cutting its engineering resources,” said Macquarie analyst Daniel Kim.

At the annual meeting, the company pledged to expand investments in robotics, medical technology and next-generation semiconductors for AI-driven growth. An upturn in the memory chip cycle is also expected to boost Samsung’s earnings in the second half.

Some investors said a more radical shake-up of the company’s rigid management structure was required, noting that Lee continued to exercise his grip over the company’s hierarchy despite not having a position on the company’s board.

Samsung said in a statement that while Lee was “not involved in day-to-day operations”, he played “an important role from a strategic perspective in providing the mid- to long-term vision for diversified future growth, streamlining the business portfolio to strengthen core competitiveness and leveraging partnerships with major industry players”.

“Lee Jae-yong can influence the board as a large shareholder, but he should not be involved in the company’s management,” said Chan Lee, a managing partner at Petra Capital Management, a Seoul-based hedge fund and Samsung investor.

“He should give more power to CEOs with engineering backgrounds, just as his father did,” he added. “But instead we have seen top managers with financial backgrounds stressing short-term profits at the expense of long-term competitiveness.”

Samsung said its top executives and managers had “specific industry expertise and a proven track record to make their own management decisions”.

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FT ranking: High-Growth Companies Asia-Pacific 2025

Indian peer-to-peer lender tops seventh annual FT-Statista ranking



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The Financial Times and Statista are pleased to present this seventh annual ranking of 500 high-growth Asia-Pacific companies.

The ranking is based on revenue growth between 2020 and 2023 of listed companies and private businesses that applied and shared data.

A special report to accompany this ranking will be published in print and online on April 10, highlighting some of the fastest growing businesses in the region.

High-Growth Companies Asia-Pacific 2025

Rank	Name	Country	Category	Absolute growth rate (%)	Compound annual growth rate (%)	Revenue 2023 (\$mn)	Revenue 2020 (\$mn)	Number of employees (2023)
1	Lendbox	India	Fintech, Financial Services & Insurance	25,703.14	536.64	51.13	0.22	108
2	Borong	Malaysia	Ecommerce	18,086.26	466.56	51.33	0.31	69
3	Etaily	Philippines	Ecommerce	13,086.45	408.99	29.03	0.22	121
4	Library Company	South Korea	Leisure & Entertainment	12,681.74	403.73	18.35	0.16	24
5	Habitfactory	South Korea	Fintech, Financial Services & Insurance	7,655.22	326.45	9.94	0.14	58
6	BluSmart	India	Logistics & Transportation	6,921.43	312.55	39.32	0.56	643
7	BigHaat	India	Agriculture, Forestry & Fishing	6,237.80	298.70	128.00	2.25	239
8	Zypp Electric	India	Logistics & Transportation	5,859.16	290.60	36.64	0.69	1,200
9	Kuku FM	India	Leisure & Entertainment	5,320.48	278.45	12.61	0.26	237

10	MyVenue	Australia	IT & Software	273.60	5,114.64	9.18	0.18	40
11	*PFPPA	Singapore	Fintech, Financial Services & Insurance	265.06	4,765.14	18.12	0.36	189
12	AwanTunai	Indonesia	Fintech, Financial Services & Insurance	254.09	4,339.53	43.20	1.02	253
13	Colley	South Korea	IT & Software	235.54	3,677.59	4.67	0.14	42
14	Zenterprise	South Korea	Fintech, Financial Services & Insurance	235.25	3,668.08	12.70	0.37	61
15	*Focus Digital Technology Group	Singapore	IT & Software	219.28	3,154.78	4.48	0.13	34
16	Nolgofarm	South Korea	Hospitality & Travel	208.27	2,829.59	2.90	0.11	30
17	Wiz.AI	Singapore	IT & Software	202.97	2,681.04	9.73	0.35	270
18	Casa Mia Coliving	Singapore	Real Estate	202.77	2,675.37	4.11	0.14	20
19	*Hahm Shout Global	South Korea	Advertising & Marketing	200.73	2,619.80	9.44	0.38	77
20	*Jente	South Korea	Ecommerce	198.25	2,552.95	37.36	1.56	75
21	Rukita	Indonesia	Real Estate	193.91	2,438.78	4.77	0.20	635
22	Inpock Link	South Korea	IT & Software	188.31	2,296.61	2.30	0.11	4
23	*Lala Stations	South Korea	Advertising & Marketing	186.99	2,263.78	3.93	0.18	16
24	RE Brothers	Japan	Ecommerce	179.52	2,083.81	4.62	0.28	10
25	EpopSoft	South Korea	IT & Software	176.07	2,004.09	9.19	0.48	50
26	Tiger Analytics	India	Management Consulting	173.66	1,949.37	219.84	10.73	3,869
27	Gozem	Singapore	IT & Software	170.25	1,873.67	10.28	0.52	455
28	Handys	South Korea	Hospitality & Travel	168.44	1,834.30	41.01	2.35	173
29	Aays	India	Management Consulting	166.96	1,802.61	5.49	0.29	72
30	Datarize	South Korea	Advertising & Marketing	166.33	1,789.06	2.42	0.14	46
31	Scaler	India	Education & Social Services	165.55	1,772.58	46.54	2.77	1,130
32	QNu Labs	India	IT & Software	163.48	1,729.20	2.95	0.16	43
33	iPartners	Australia	Fintech, Financial Services & Insurance	163.33	1,726.02	13.95	0.79	65
34	*elxa	Singapore	Logistics & Transportation	162.79	1,714.76	28.09	1.51	6
35	*acrossB	South Korea	Logistics & Transportation	162.58	1,710.45	13.77	0.84	30
36	Reco	South Korea	Waste management & recycling	162.25	1,703.55	17.58	1.08	70
37	Orde Financial	Australia	Fintech, Financial Services & Insurance	160.93	1,676.51	34.27	2.00	93
38	Tanaakk	Japan	IT & Software	160.73	1,672.47	5.98	0.44	110

39	AssetPlus	India	Fintech, Financial Services & Insurance	1,639.60	159.11	1.70	0.11	105
40	BAT	South Korea	Advertising & Marketing	1,585.52	156.40	43.18	2.83	162
41	PropertyLimBrothers	Singapore	Advertising & Marketing	1,569.73	155.59	4.82	0.28	48
42	The Assembly Place	Singapore	Real Estate	1,511.27	152.57	11.59	0.70	38
43	Poen	South Korea	Automotive	1,454.78	149.59	8.96	0.64	70
44	Gameduo	South Korea	IT & Software	1,381.80	145.62	46.45	3.47	60
45	Endowus	Singapore	Fintech, Financial Services & Insurance	1,345.26	143.58	6.58	0.44	106
46	Techtouch	Japan	IT & Software	1,334.09	142.96	9.25	0.85	86
47	GlobalTix	Singapore	Hospitality & Travel	1,281.40	139.94	65.31	4.60	130
48	Digital Grid	Japan	Energy & Utilities	1,250.39	138.13	17.88	1.74	68
49	Novigi	Australia	Professional, Scientific & Technical Services	1,246.61	137.91	27.33	2.10	174
50	Colosseum Corporation	South Korea	Logistics & Transportation	1,235.25	137.24	9.03	0.75	81
51	CapBay	Malaysia	Fintech, Financial Services & Insurance	1,222.57	136.49	10.01	0.82	143
52	Yoowifi	Singapore	Hospitality & Travel	1,209.05	135.68	4.65	0.35	18
53	Finema	Thailand	IT & Software	1,167.95	133.19	3.83	0.34	75
54	*Medikigai	India	Health Care & Life Sciences	1,134.71	131.13	4.24	0.38	175
55	Claxon	Australia	Advertising & Marketing	1,093.29	128.52	17.28	1.50	25
56	Svamaan Financial Services	India	Fintech, Financial Services & Insurance	1,065.07	126.70	20.56	1.97	1,213
57	Purple Style Labs	India	Apparel & Fashion	1,052.10	125.86	61.47	5.95	465
58	Golmpact	Singapore	Education & Social Services	991.89	121.85	1.10	0.10	9
59	Aspire	Singapore	Fintech, Financial Services & Insurance	989.96	121.72	39.79	3.55	441
60	DroneShield	Australia	Aerospace & Defence	976.21	120.78	35.93	3.46	90
61	Gint	South Korea	Agriculture, Forestry & Fishing	970.33	120.38	7.46	0.77	70
62	Unito	Japan	IT & Software	957.27	119.48	3.65	0.45	55
63	Canibuild	Australia	IT & Software	947.93	118.83	4.45	0.44	27
64	Axelspace	Japan	Aerospace & Defence	918.56	116.77	15.02	1.94	166
65	Bowtie	Hong Kong	Fintech, Financial Services & Insurance	897.44	115.26	24.43	2.47	134
66	Guerilla 360	Philippines	Professional, Scientific & Technical Services	893.70	114.99	1.10	0.12	60
67	*Quantum AI	South Korea	Fintech, Financial Services &	877.88	113.84	3.20	0.36	21