

The 19th Comparative Survey of
Investment-Related Costs in
30 Major Cities and Regions in Asia

May 2009

Overseas Research Department

Japan External Trade Organization (JETRO)

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In January 2009, JETRO conducted a comparative survey of investment-related costs in 30 major cities and regions in Asia. In response to growing Japanese investment in distribution, sales, finance, telecommunications and other service-related industries in the region—and thus increasing demand for investment-related information in these fields—the 19th survey added some new items to cover both manufacturing and non-manufacturing industries. Columns on wages, for example, was expanded to include “administrative staff” and “administrative managers” for non-manufacturing industries, in addition to regular “workers,” “engineers” and “managers” for manufacturing industries. With retailers opening stores or showrooms in city centers in mind, rents for such properties were also surveyed.

In the period between the 19th and 18th (January 2008) surveys, local currencies fluctuated against the dollar substantially, particularly the Korean won, which fell by nearly 50%. The Pakistani rupee, the Indian rupee, the Indonesian rupiah and the Philippine peso also registered declines, of around 20%. These falls in local currencies (against the dollar) make it difficult to detect cost hikes/falls when the costs are measured in dollar terms.

<Wages Rose on Inflation>

In 2008, wages followed an upward trend, along with the accelerating inflation, across the Asian region as a whole. Several countries recorded double-digit (year-on-year) inflation, beginning in May and June of 2008, with rates exceeding 20% in Vietnam, Sri Lanka, Myanmar and Pakistan. In response, legal minimum wages were raised in Bangkok, Manila, as well as cities in China, India and Vietnam.

In mainland China, the legal minimum wage (monthly basis) rose by double digits (to between US\$117 and US\$146) in Shanghai and Guangzhou on April 1, 2008, and in Beijing and Shenzhen on July 1, 2008, making the levels in these four cities (out of a total of seven Chinese cities included in the survey) equal to or above those in Bangkok and Manila, which have rather high wages in the ASEAN region. For the other three Chinese cities surveyed (Dalian, Shenyang and Qingdao), wage levels remained unchanged, compared to the last survey, hovering at around US\$100/month.

On June 1st, 2008, the Thai government raised the country's daily minimum wage in all provinces by between two and eleven baht (1 baht = approx. US\$0.028); the rise for the capital Bangkok was 4.6%. A revised worker protection law that took effect in May 2008 requiring equal welfare benefits for both temporary and regular employees may have exerted upward pressure on personnel costs. In the Philippines, the legal minimum wage was raised in various parts of the country beginning in mid-May 2008. In the Manila metropolitan region, the daily minimum wage was increased by 20 pesos (1 peso = approx. US\$0.021) and wages for public servants were raised by a uniform 10%. Official figures for nominal wage hikes in 2008 came to 10.3% for Thailand (compared to 3.0% in 2007) and 5.52% for the Philippines (3.43% in 2007). Vietnam issued a decree to raise the country's minimum wage in October 2008, with plans for it to take effect on January 1, 2009. This amounted to a wage hike of around 20.0% for employees of foreign firms in Hanoi and Ho

Chi Minh City and 35.0% for employees in Danang.

<Wages in Services Industries Are Higher Than in Manufacturing>

A comparison of wages between manufacturing and non-manufacturing industries indicates that wages in non-manufacturing were generally higher of the two. In 25 of the 30 cities and regions included in the survey, the annual pay burden (i.e., annual base salary plus bonuses, various allowances and overtime pay) for managers in non-manufacturing industries (sales department chief level) exceeded that in manufacturing. Wage gaps (non-manufacturing over manufacturing) were particularly large in Sri Lanka, India, and Vietnam, where such gaps reached 58.6%, 42.6% and 33.6% respectively in annual pay burden, according to the survey.

When comparing annual base salary (12 times the monthly base salary) versus total annual pay burden, the total pay burden was on average between 30 and 70% higher than the base salary. In manufacturing industries, particularly, the pay burden for workers was 2.8 times as large as the base salary in Myanmar and two times as large in Thailand. In non-manufacturing industries in Sri Lanka, the pay burden was twice as large as the base salary for staff and 50% higher for managers. Social security, bonuses and other allowances apparently account for greater shares of total wages in cities where actual annual burdens deviate well above base salaries.

<Speculative Real Estate Investment Calmed Down in Beijing and Shanghai, While Office and Expatriate Housing Rents Remained High in Hanoi>

In the previous survey, housing rent for foreign employees soared in six of the seven Chinese cities included in the survey. According to the latest survey, this upward

trend continued in Shanghai, Shenzhen and Guangzhou, remained almost unchanged on a yuan basis in Beijing, and declined in three other cities. Behind such changes was a slowing in speculative real estate investments. Office rents continued an upward trend in most of the Chinese cities (in US dollar terms); on a yuan basis, however, office rents leveled off or turned downward in Dalian, Qingdao and Shenzhen.

In Hanoi, rents remained high due to strong demand for offices and housing for expatriate staff, as seen in last year's survey. Monthly office rent at the 63LTT office building, for example, rose by US\$10.70/sqm, while monthly rent at Hanoi Tower rose by US\$100/sqm. In Mumbai, rents for office space and housing for foreign staff fell in response to a slowdown in real estate investment. But costs in Mumbai remained relatively higher than in other Asian cities.

In five out of the 30 cities and regions included in the survey (Shenyang, Singapore, Ho Chi Minh City, New Delhi and Bangalore), monthly store/showroom rents (per sqm) in city centers ranged from US\$60 to US\$80, similar to that in Yokohama, Japan (US\$74.84). In contrast, rents exceeded US\$120 in five cities: Shenzhen, Guangzhou, Hong Kong, Mumbai and Hanoi.

<Container Transportation Costs Decline on Plunge in Demand>

Container transportation costs dropped in numerous cities, as demand plunged on the global economic slowdown that started in the second half of 2008. In Dalian, Shenyang (using Dalian port) and Taipei, costs for transportation to Japan posted double-digit falls. In Qingdao, Hong Kong, Kuala Lumpur and New Delhi, costs declined substantially for container transportation to Japan and the United States. In Shanghai, Manila, Hanoi, Yokohama and Okinawa, transportation costs decreased for exports to the United States.

*This survey was first conducted in 1995. The latest survey was the 19th.

Wages, land prices, office rents, telecommunications expenses, utility rates and other investment-related costs are denominated in U.S. dollars and compiled into a table for easy comparison.

The survey was conducted by JETRO's overseas offices in cooperation with Japanese chambers of commerce and industry, local government agencies and relevant companies in Asian countries (with the Interchange Association, Japan, for collection of information in Taipei). Cited wage data is from "2008 Survey of Japanese-Affiliated Firms in China, Hong Kong, Taiwan and Korea" and "2008 Survey of Japanese-Affiliated Firms in Asia and Oceania," both published in March 2009 by JETRO's Overseas Research Department.

In principle, local currencies' inter-bank exchange rates against the U.S. dollar as of January 15, 2009 were adopted.

Seoul (Korea)

1US\$=1,377.00 KRW (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in November 2008, used average exchange rates of the same month) 1. Workers with about 3 years work experience 2. Engineers of vocational college or university graduate level or above with about 5 years work experience 3. Managers of university graduate level or above with about 10 years work experience 4. Staff with about 3 years work experience 5. Managers of university graduate level or above with about 10 years work experience * (2) for 1. - 5. are total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.)
	1. Workers (fulltime general workers)	(1)867.9 (2)20,106.1	(1)1,206,491.1 (2)27,949,292.6	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	2. Engineers (fulltime mid-level engineers)	(1)1,609.0 (2)25,942.6	(1)2,236,650.7 (2)36,062,558.6	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	3. Managers (fulltime section and department chief level)	(1)2,312.9 (2)36,339.5	(1)3,215,198.0 (2)50,515,140.0	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
Non-manufacturing (4. - 5.)				
4. Staff (fulltime general workers)	(1)1,542.0 (2)25,692.4	(1)2,143,575.3 (2)35,714,703.4		
(1) Base salary (monthly)				
(2) Actual annual burden				
5. Managers (fulltime section and department chief level)	(1)2,423.0 (2)43,181.6	(1)3,368,135.9 (2)60,026,295.1		
(1) Base salary (monthly)				
(2) Actual annual burden				
* Bonus payments (fixed bonus + variable bonus)	3-8 months base salary		"Personnel affairs & wage examples conspectus" published by Korea Employers Federation	
6. Legal minimum wage	2.90/hr 23.24/day (8 hrs)	4,000/hr 32,000/day (8 hrs)	Date of revision: Jan. 1, 2009	
7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 8.56 - 44.46% (2) Employee's burden rate: 7.61%		Breakdown of employer's burden rate: Unemployment insurance: 0.7%-1.3% Health insurance: 2.54% Pension: 4.5% Other: 0.7%-36.0% (Industrial accident insurance) Other: Health insurance x 4.78% (Long-term medical treatment insurance)	
8. Nominal wage increase rate (2006 → 2007 → 2008)	5.7% → 6.9% → 3.4%		Source: Ministry of Labor and National Statistics Office	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	225.13	310,000	Cheonan Industrial Complex for Foreign Investment (Chungcheongnam-do), 2008 publicly assessed land value. Not including taxes and miscellaneous expenses
	10. Industrial estate rent (monthly) (per sq.m)	0.15	200	Cheonan Industrial Complex for Foreign Investment (Chungcheongnam-do), 2008 publicly assessed land value. VAT 10% paid separately
	11. Office rent (monthly) (per sq.m)	40.63	55,944	Seorin-Dong Jongro-ku, Seoul (Jongro District, main business and administration area) VAT 10% is included in the rent. In addition, a deposit of 320,000 won per sq.m should be paid separately at the time of contract conclusion.
	12. Store/showroom rent in the city center (monthly) (per sq.m)	49.93	68,752	Jung-ku, Seoul (Fashion and commercial district in the center of the city) 200 million won (US\$145,243.28) as deposit and 50 million won (US\$36,310.82) as premium paid separately at the time of contract conclusion. Maintenance fee and VAT paid separately. Condition of 2-year contract, the rent of 10 million won per month for the sum of common space and footprint (36.36 sq.m/109.09 sq.m)
	13. Housing rent for foreigners (monthly)	1,307.19	1.8 million	Hangaram APT (109 sq.m), Ichon-dong, Yongsan-ku, Seoul 3LDK with parking lot A deposit of 20 million won (US\$14,524.33) paid separately at the time of contract conclusion. Maintenance expenses paid separately. Including VAT 84.7 sq.m. Condition of 2-year contract
Telecommunication expenses	14. Telephone installation fee	43.57	New subscription fee: 60,000	Source: KT Corp.
	15. Telephone charge	Basic monthly charge: 3.78 Call charge per min.: 0.03	Basic monthly charge: 5,200 Call charge per min.: 39	Source: Same as 14
	16. International call charge (for 3 min. to Japan)	1.52	2,088	Source: Same as 14 (696 won/min.)
	17. Mobile phone subscription fee	39.94	55,000	Source: SK Telecom (including VAT 10%)

		US\$	Local currency	Remarks
	18. Mobile phone basic charge	Basic monthly charge: 9.44 Call charge per min.: 0.09	Basic monthly charge: 13,000 Call charge per min.: 120	Source: Same as 17
	19. Internet connection fee (Broadband)	Initial contract fee: 21.79 Basic monthly charge: 21.79	Initial contract fee: 30,000 Basic monthly charge: 30,000	Source: KT "Megapass" Speed: 50 Mbps (download)/10 Mbps (upload) (VDSL)
Electricity Rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 3.04 Rate per kWh: 0.04	Basic monthly charge: 4,190 Rate per kWh: 54.60	Source: Korea Electric Power Corp. For contract demand from 4kw to less than 300kWh Rate per kWh for Nov.-Feb. (Varies by season)
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 3.75 Rate per kWh: 0.05	Basic monthly charge: 5,160 Rate per kWh: 67.90	Source: Same as 20 For contract demand less than 1,000kWh Rate per kWh for Nov.-Mar. (Varies by season)
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: 0.02/cu.m Metered charge: 0.01/cu.m Excess charge: 0.03/cu.m	Basic monthly charge: 20.84/cu.m Metered charge: 9.444/cu.m Excess charge: 45.68/cu.m	Source: The Office of Waterworks Seoul Metropolitan Government
	23. Water rate for general use (per cu.m)	Basic monthly charge: 0.78/cu.m Rate per cu.m: 0.34	Basic monthly charge: 1,080/cu.m Rate per cu.m: 470	Source: Same as 22 Basic monthly charge : in case of dia.13 mm Rate per cu.m: for monthly amount used for business purpose not exceeding 50 cu.m
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.43	Basic monthly charge: Nil Rate per cu.m: 598.29	Source: Seoul City Gas Co., Ltd. VAT paid separately / Type of gas: LNG
	25. Gas rate for general use (per cu.m)	Basic monthly charge: 0.61/cu.m Rate per cu.m: 0.48	Basic monthly charge: 840.00/cu.m Rate per cu.m: 657.07	Source: Same as 24 For household cooking within Seoul Type of gas: LNG
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	700	963,900	Source: Interview with a Japanese company Nearest port: Busan Port Base rate on general cargo excluding textiles and clothing, not including other surcharges
	(2) Export to the U.S.: Nearest port → Los Angeles Port	1,500	2,065,500	Source: Same as above Nearest port: Same as above Base rate on general cargo excluding textiles and clothing (including BAF), not including other surcharges
	27. Regular gasoline price (1 liter)	0.95	1,302.53	Source: Korea National Oil Corporation Legal Price
	28. Diesel oil price (1liter)	0.93	1,277.35	Source: Same as 27 Legal Price
Taxation	29. Corporate income tax rate (nominal rate, %)	National tax: 11% (Taxable standard amount of 200 million won or lower); 25% (Taxable standard amount over 200 million won) Local tax: 10% of national tax amount		Including capital gain, dividend, and received interest
	30. Personal income tax rate (highest rate, %)	35 (Over 88 million won)		Less than 12 million won: 8% Over 12 million won and less than 46 million won : 17% Over 46 million won and less than 88 million won: 26%
	31. Value-added tax (VAT) (standard rate, %)	10		
	32. Tax on interest remitted to Japan (highest rate, %)	10		Japan-Korea Tax Treaty, Article 11
	33. Tax on dividends remitted to Japan (highest rate, %)	15 (In the case of dividend to a Japanese company with shareholding of 25% or more for a duration of at least 6 months: 5%)		Japan-Korea Tax Treaty, Article 10
	34. Tax on royalties remitted to Japan (highest rate, %)	10		Japan-Korea Tax Treaty, Article 12
Overall	35. Remarks	As the exchange rate of Korean won against U.S. dollars was 46.7% lower than at the time of the 2007 survey (Jan. 15, 2008), for items of which won-based costs rose, costs declined on the U.S. dollar-basis as well. Corporate income tax reduced as a part of economic measures.		

Beijing (China)

1US\$=6.8392 RMB (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers)	(1)286.7 (2)5,042.0	(1)1,964.0 (2)34,430.0	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in November 2008, used average exchange rates of the same month) 1. Workers with about 3 years working experience 2. Engineers of vocational college or university graduate level or above with about 5 years working experience 3. Managers of university graduate level or above with about 10 years working experience 4. Staff with about 3 years working experience 5. Managers of university graduate level or above with about 10 years working experience * (2) for 1. - 5. are total annual burden per employee (including base salary, various allowances, pay for overtime, bonus, etc.)
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	2. Engineers (fulltime mid-level engineers)	(1)878.3 (2)15,880.9	(1)5,997.8 (2)108,444.4	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	3. Managers (fulltime section and department chief level)	(1)1,090.7 (2)22,403.3	(1)7,448.2 (2)152,983.3	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
Non-manufacturing (4. - 5.)				
4. Staff (fulltime general workers)	(1)567.4 (2)11,570.9	(1)3,874.6 (2)79,012.8		
(1) Base salary (monthly)				
(2) Actual annual burden				
5. Managers (fulltime section and department chief level)	(1)1,517.3 (2)29,357.9	(1)10,360.8 (2)200,473.5		
(1) Base salary (monthly)				
(2) Actual annual burden				
* Bonus payments (fixed bonus + variable bonus)	Management: 1.0 - 2.4 months base salary Non-management: 1.0 - 2.4 months base salary Blue collar: 1.0 - 2.4 months base salary		Interviews with five Japanese companies	
6. Legal minimum wage	117.0/month	800/month	Source: Beijing Municipal Bureau of Labor and Social Security Date of revision: Jul. 1, 2008	
7. Social security burden ratio [Remarks]	(1) 32%-34.8% (2) 10.2% + 3 RMB		Source: Same as 6 Breakdown: (1) Old-age insurance: 20% Medical insurance: 10% Unemployment insurance: 1.0% Parental insurance: 0.8% Workers' compensation (factory) insurance: 0.2-3% (2) Old-age insurance: 8% Medical insurance: 2%+3 RMB Unemployment insurance: 0.2%	
8. Nominal wage increase rate (2006 → 2007 → 2008)	15.2% → 17.3% → 15.9%		Source: Beijing Municipal Bureau of Statistics	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	80.4	550	Beijing Economic and Technological Development Zone Including taxes Location: 30 km to Beijing Capital International Airport
	10. Industrial estate rent (monthly) (per sq.m)	4.4~19.7	30~135	Standard factory in Beijing Economic and Technological Development Zone Including taxes Location: 30 km to Beijing Capital International Airport
	11. Office rent (monthly) (per sq.m)	51.2~67.3	350~460	China World Offices: Downtown business district Including maintenance fee (4.5 RMB (US\$0.7) per sq.m)
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	96.1/sq.m/month	657.4/sq.m/month	China World Shopping Mall at Jian Guo Meng Wai (Changan Street No. 1) Including taxes
	13. Housing rent for foreigners (monthly)	2,647.1-6,905.6	18,104-47,229	China World Apartments Downtown business district Condominium (1LDK-3LDK) Including taxes 70-158 sq.m
Telecommunication expenses	14. Telephone installation fee	34.4	235	Source: China Unicom

		US\$	Local currency	Remarks
	15. Telephone charge	Basic monthly charge: 3.7 Call rate per min.: 0.03	Basic monthly charge: 25.00 Call rate per min.: 0.22 (up to 3 min., within the city), 0.11 (after the 3rd. min., within the city)	Source: Same as 14
	16. International call charge (for 3 min. to Japan)	3.5 (7:00-24:00) 2.1 (0:00-7:00)	24 (7:00-24:00) 14.4 (0:00-7:00)	Source: Same as 14
	17. Mobile phone subscription fee	7.3	50	Source: CHINA MOBILE. Go Tone Beijing Co., Ltd. Cost of purchasing SIM card "Global Telecommunications"
	18. Mobile phone basic charge	Basic monthly charge: 7.3 Call charge per min.: 0.06	Basic monthly charge: 50 Call charge per min.: 0.4	Source: Same as 17
	19. Internet connection fee (Broadband)	(1) 43.9 (2) 17.5	(1) 300 (2) 120	Source: China Unicom (1) Initial contract fee (ADSL 512Kbps LAN 512Kbps-1M) (2) Basic monthly charge (Unlimited connection)
Electricity Rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.08	Basic monthly charge: Nil Rate per kWh: 0.58	Source: Beijing Economic and Technological Development Zone
	21. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.07	Basic monthly charge: Nil Rate per kWh: 0.4883	Source: National Development and Reform Commission (2006) No. 1013
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.8	Basic monthly charge: Nil Rate per cu.m: 5.6	Source: Beijing Water Authority
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.5	Basic monthly charge: Nil Rate per cu.m: 3.7	Source: Same as 22
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.3	Basic monthly charge: Nil Rate per cu.m: 1.8	Source: Beijing Economic and Technological Development Zone Natural gas
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.3	Basic monthly charge: Nil Rate per cu.m: 2.05	Source: Beijing Municipal Commission of Development and Reform (2007) No. 573 Natural gas
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	316.0~575.7	2,161~3,937	Nearest port: Tianjin Port Source: NISSIN CORPORATION BEIJING OFFICE. NIPPON YUSEN KABUSHIKI KAISHA BEIJING OFFICE
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2,223.1~2,646.7	15,204~18,101	Nearest port: Tianjin Port Source: NISSIN CORPORATION BEIJING OFFICE. NIPPON YUSEN KABUSHIKI KAISHA BEIJING OFFICE
	27. Regular gasoline price (1 liter)	0.8	5.44	Source: Beijing Municipal Commission of Development and Reform No. 93 gasoline
	28. Diesel oil price (1liter)	0.79	5.4	Source: Same as 27 Price calculation method: No. 0 diesel oil
Taxation	29. Corporate income tax rate (nominal rate, %)	25%		
	30. Personal income tax rate (highest rate, %)	45%		From minimum of 5% to maximum of 45%
	31. Value-added tax (VAT) (standard rate, %)	17%		
	32. Tax on interest remitted to Japan (highest rate, %)	10%		Tax treaty with Japan (if any): Article 11
	33. Tax on dividends remitted to Japan (highest rate, %)	10%		Tax treaty with Japan (if any): Article 10
	34. Tax on royalties remitted to Japan (highest rate, %)	10%		Tax treaty with Japan (if any): Article 12 In addition, business tax is imposed at a rate of 5%.
Overall	35. Remarks	29. Under the "Regulations on Implementation of the Corporate Income Tax Law of the People's Republic of China" (Ordinance No. 512 by State Council), preferential tax rates may be applied to foreign-affiliated companies engaged in energy-saving, infrastructure and hi-tech businesses in the areas stipulated by the State Council. Under the "State Council's Notification on Implementation of Excessively Preferential Policies on Corporate Income Tax" (Notification No.39 (2007) by State Council), a preferential measure shall be implemented to raise the tax rate each year for companies located in the five major special economic zones and the Pudong New Area.		

Shanghai (China)

1US\$=6.8392 RMB (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers)	(1)249.4 (2)4,323.3	(1)1,703.1 (2)29,522.4	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in November 2008, used average exchange rates of the month) 1. Workers with about 3 years working experience 2. Engineers of vocational college or university graduate level or above with about 5 years working experience 3. Managers of university graduate level or above with about 10 years working experience 4. Staff with about 3 years working experience 5. Managers of university graduate level or above with about 10 years working experience * (2) for 1. - 5. are total annual burden per employee (including base salary, various allowances, pay for overtime, bonus, etc.)
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	2. Engineers (fulltime mid-level engineers)	(1)609.7 (2)9,520.4	(1)4,163.2 (2)65,011.0	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	3. Managers (fulltime section and department chief level)	(1)966.8 (2)16,450.5	(1)6,601.6 (2)112,334.1	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
Non-manufacturing (4. - 5.)				
4. Staff (fulltime general workers)	(1)695.8 (2)10,646.2	(1)4,751.5 (2)72,698.3		
(1) Base salary (monthly)				
(2) Actual annual burden				
5. Managers (fulltime section and department chief level)	(1)1,451.4 (2)23,914.7	(1)9,910.7 (2)163,303.6		
(1) Base salary (monthly)				
(2) Actual annual burden				
* Bonus payments (fixed bonus + variable bonus)	2-4 months base salary		Interviews with four Japanese companies	
6. Legal minimum wage	140.4/month	960/month	Source: Shanghai Municipal Labor and Social Security Bureau Date of revision: Apr. 1, 2008	
7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 44% (2) Employee's burden rate: 11% Breakdown of employer's burden rate: Unemployment insurance: 2% Medical insurance: 12% Old-age insurance: 22% Others: 8% (Parental insurance: 0.5%; workers' compensation (factory) insurance: 0.5%; housing fund: 7%) Breakdown of employee's burden rate: Unemployment insurance: 1%; Old-age insurance: 8%; Medical insurance: 2%		Source: Same as 6	
8. Nominal wage increase rate (2006 → 2007 → 2008)	10.2% → 17.4% → 13.8%		Source: From the data published by Shanghai Municipal Statistics Bureau	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	67	458.2	Shanghai Jinshan Industrial Zone 50-year-land use right Not including infrastructure cost 192 RMB/sq.m (facilities cost for roads, rainwater drainage, water and sewer, etc.)
	10. Industrial estate rent (monthly) (per sq.m)	1.8-3.1	12 - 21	Shanghai Jinshan Industrial Zone Including Property Maintenance Fee 1.2 RMB/sq.m
	11. Office rent (monthly) (per sq.m)	64.7	442.5	Shanghai Hongqiao Development Zone (Shanghai International Trade Center) Including administrative expense (37.5 RMB/month/sq. m)
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	23	157	Shanghai Hongqiao Development Zone: Loushanguan Road (Shanghai Mart) Including administrative expense (31 RMB/month/sq. m)
	13. Housing rent for foreigners (monthly)	2,047-4,386	14,000-30,000	Rainbow Plaza Shanghai (condominium for Japanese persons) of Shanghai Hongqiao Development Zone In addition to the monthly rent shown at left, a deposit (returned upon moving out) of 2 months rent is required. 95-154 sq.m (this includes shared space area)/1-3LDK, with swimming pool, parking lot

		US\$	Local currency	Remarks
Telecommunication expenses	14. Telephone installation fee	For office: 45.3 For residence: 20.5	For office: 310 For residence: 140	Source: China Telecom Including Commission and material costs
	15. Telephone charge	Basic monthly charge: For office: 5.1 For residence: :3.7 Call rate per min.: For office: 0.032 (up to 3 min.), 0.016 (after the 3rd. min.) For residence: 0.029 (up to 3 min.), 0.015 (after the 3rd. min.)	Basic monthly charge: For office: 35 For residence: 25 Call rate per min.: For office: 0.22 (up to 3 min.), 0.11 (after the 3rd. min.) For residence 0.20 (up to 3 min.), 0.10 (after the 3rd. min.)	Source: Same as 14
	16. International call charge (for 3 min. to Japan)	3.5 (7:00-24:00) 2.1 (0:00-7:00)	24 (7:00-24:00) 14.4 (0:00-7:00)	Source: Same as 14
	17. Mobile phone subscription fee	7.3	50	Source: China Telecom Cost of purchasing SIM card "Global Telecommunications"
	18. Mobile phone basic charge	Basic monthly charge: 7.3 Call rare per min.: 0.058	Basic monthly charge: 50 Call rare per min.: 0.4	Source: China Mobile
	19. Internet connection fee (Broadband)	Initial contract fee: 45.3 For residence: Basic monthly charge: 20.5 (unlimited connection) For office: Basic monthly charge: 365.5 (unlimited connection)	Initial contract fee: 310 For residence: Basic monthly charge:140 (unlimited connection) For office: Basic monthly charge: 2,500 (unlimited connection)	Source: Same as 14 ADSL line for office, 512K(uploading)/1M (downloading) In case of new subscribers
Electricity Rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 3.8-5.7 Rate per kWh: 0.0899-0.090	Basic monthly charge: 26-39 Rate per kWh: 0.615-0.675	Source: Notification by Price Bureau of Shanghai Municipality In Shanghai, a system is implemented whereby the calculation of electricity charges also varies by type of user, time zone, and season. This data stands for ordinary electricity charge.
	21. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.089-0.090	Basic monthly charge: Nil Rate per kWh: 0.612—0.617	Source: Same as 20
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.219	Basic monthly charge: Nil Rate per cu.m: 1.50	Source: Shanghai Water
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.151	Basic monthly charge: Nil Rate per cu.m: 1.03	Source: Same as 22
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.249-0.278	Basic monthly charge: Nil Rate per cu.m: 1.70-1.90	Source: Shanghai Gas Company Coal gas
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.366	Basic monthly charge: Nil Rate per cu.m: 2.50	Source: Same as 24 Natural gas
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	1,300-1,350	8,891-9,233	Nearest port: Shanghai Port
	(2) Export to the U.S.: Nearest port → Los Angeles Port	1,800-2,000	12,311-13,678	Nearest port: Shanghai Port
	27. Regular gasoline price (1 liter)	0.74	5.06	Source: Shanghai Municipal Development and Reform Commission / No. 93 gasoline / Legal Price
	28. Diesel oil price (1liter)	0.71	4.85	Source: Same as 27 No. 0 diesel oil / Legal Price
Taxation	29. Corporate income tax rate (nominal rate, %)	Same as Beijing		
	30. Personal income tax rate (highest rate, %)	Same as Beijing		
	31. Value-added tax (VAT) (standard rate, %)	Same as Beijing		
	32. Tax on interest remitted to Japan (highest rate, %)	Same as Beijing		
	33. Tax on dividends remitted to Japan (highest rate, %)	Same as Beijing		
	34. Tax on royalties remitted to Japan (highest rate, %)	Same as Beijing		
Overall	35. Remarks			

Guangzhou (China)

1US\$=6.8392 RMB (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers)	(1)248.5 (2)4,447.0	(1)1,696.7 (2)30,366.7	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in November 2008, used average exchange rates of the month) 1. Workers with about 3 years working experience 2. Engineers of vocational college or university graduate level or above with about 5 years working experience 3. Managers of university graduate level or above with about 10 years working experience 4. Staff with about 3 years working experience 5. Managers of university graduate level or above with about 10 years working experience * (2) for 1. - 5. are total annual burden per employee (including base salary, various allowances, pay for overtime, bonus, etc.)
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	2. Engineers (fulltime mid-level engineers)	(1)558.1 (2)9,462.7	(1)3,811.1 (2)64,616.7	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	3. Managers (fulltime section and department chief level)	(1)1,095.1 (2)19,856.0	(1)7,477.8 (2)135,588.9	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
Non-manufacturing (4. - 5.)				
4. Staff (fulltime general workers)	(1)525.6 (2)9,697.8	(1)3,588.9 (2)66,222.2		
(1) Base salary (monthly)				
(2) Actual annual burden				
5. Managers (fulltime section and department chief level)	(1)1,305.0 (2)26,213.3	(1)8,911.1 (2)179,000.0		
(1) Base salary (monthly)				
(2) Actual annual burden				
* Bonus payments (fixed bonus + variable bonus)	1-6 months base salary		Interviews with several Japanese companies	
6. Legal minimum wage	125.75	860	Date of revision: Apr. 1, 2008	
7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 29.4-30.4% (2) Employee's burden rate: 11% Breakdown of employer's burden rate: Old-age insurance: 20% Unemployment insurance: 2% Parental insurance: 0.7% Workers' compensation (factory) insurance: 0.5-1.5% (Varies by industry) Medical insurance: 8%		Source: Guangzhou Municipal Labor and Social Security Bureau	
8. Nominal wage increase rate (2006 → 2007 → 2008)	7.29% → 10.64% → 12.9%		Source: Guangzhou Municipal Labor and Social Security Bureau and Guangzhou Municipal Statistics Bureau	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	87.73	600	Guangzhou Development District 50-year land-use right Location: 35 km from the center of the city
	10. Industrial estate rent (monthly) (per sq.m)	1.75-5.85	12-40	Guangzhou Development District
	11. Office rent (monthly) (per sq.m)	21.93-25.59	150-175	Tianhe, Guangzhou, CITIC Plaza (Including maintenance fee)
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	65.50-182.48	448-1,248	Tianhe, Guangzhou Zhongtian Mall of CITIC Plaza

		US\$	Local currency	Remarks
	13. Housing rent for foreigners (monthly)	2,485.67-3,509.18	17,000-24,000	Deluxe condominiums in the center of the city (CITIC Plaza) 2LDK-3LDK (124-182sq. m) With facilities such as gym, swimming pool, swimming pool. Including maintenance fee (US\$1.05/sq.m).
Telecommunication expenses	14. Telephone installation fee	14.62	Labor and material costs: 100	Source: China Telecom
	15. Telephone charge	Basic monthly charge: For residence: 2.92 For office: 5.12 Call rate per min.: 0.03 (0.02 after the third min.)	Basic monthly charge: For residence: 20 For office: 35 Call rate per min.: 0.22 (0.11 after the third min.)	Source: Same as 14
	16. International call charge (for 3 min. to Japan)	3.51	24	Source: Same as 14
	17. Mobile phone subscription fee	Nil	Nil	Source: China Mobile
	18. Mobile phone basic charge	Basic monthly charge: 7.31 Call rate per min.: 0.06	Basic monthly charge: 50 Call rate per min.: 0.39	Source: Same as 17
	19. Internet connection fee (Broadband)	Initial contract fee: 14.62 Basic monthly charge: (1)Up to 60 hours: 17.55, and 0.59 per hour after 60th hour (2)Up to 100 hours per month: 29.24, and 0.59 per hour after the 100th hour (3)Unlimited connection: 73.11	Initial contract fee: 100 Basic monthly charge: (1)Up to 60 hours: 120, and 4 per hour after 60th hour (2)Up to 100 hours per month: 200, and 4 per hour after the 100th hour (3)Unlimited connection: 500	Source: Same as 14 ADSL
Electricity Rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.049-0.151	Basic monthly charge: Nil Rate per kWh: 0.3361-1.0293	Source: Guangzhou Municipality Price Control Administration Varies by time.
	21. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.089	Basic monthly charge: Nil Rate per kWh: 0.61	Source: Same as 20
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.268	Basic monthly charge: Nil Rate per cu.m: 1.83	Source: Guangzhou Water Supply Company
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.193	Basic monthly charge: Nil Rate per cu.m: 1.32	Source: Same as 22
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: Pipeline: 0.51	Basic monthly charge: Nil Rate per cu.m: Pipeline: 3.50	Source: Guangzhou Gas Company
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: Pipeline: 0.37 Natural gas:0.50	Basic monthly charge: Nil Rate per cu.m: Pipeline: 2.50 Natural gas: 3.45	Source: Same as 24
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	720		Nearest port: Nansha Port
	(2) Export to the U.S.: Nearest port → Los Angeles Port	1,710		Nearest port: Nansha Port
	27. Regular gasoline price (1 liter)	(1) 0.76 (2) 0.83	(1) 5.21 (2) 5.65	(1) No. 93 gasoline / Legal Price (2) No. 97 gasoline / Legal Price
	28. Diesel oil price (1liter)	0.73	5.01	No. 0 diesel oil / Legal Price
Taxation	29. Corporate income tax rate (nominal rate, %)	Same as Beijing		
	30. Personal income tax rate (highest rate, %)	Same as Beijing		
	31. Value-added tax (VAT) (standard rate, %)	Same as Beijing		
	32. Tax on interest remitted to Japan (highest rate, %)	Same as Beijing		
	33. Tax on dividends remitted to Japan (highest rate, %)	Same as Beijing		
	34. Tax on royalties remitted to Japan (highest rate, %)	Same as Beijing		
Overall	35. Remarks			

Dalian (China)

1US\$=6.8392 RMB (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers)	(1)145.5 (2)3,071.8	(1)993.6 (2)20,976.2	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in November 2008, used average exchange rates of the same month) 1. Workers with about 3 years working experience 2. Engineers of vocational college or university graduate level or above with about 5 years working experience 3. Managers of university graduate level or above with about 10 years working experience 4. Staff with about 3 years working experience 5. Managers of university graduate level or above with about 10 years working experience * (2) for 1. - 5. are total annual burden per employee (including base salary, various allowances, pay for overtime, bonus, etc.)
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	2. Engineers (fulltime mid-level engineers)	(1)334.7 (2)5,859.6	(1)2,285.5 (2)40,012.6	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	3. Managers (fulltime section and department chief level)	(1)595.0 (2)10,135.7	(1)4,063.1 (2)69,212.9	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
Non-manufacturing (4. - 5.)				
4. Staff (fulltime general workers)	(1)507.5 (2)7,864.9	(1)3,465.4 (2)53,706.4		
(1) Base salary (monthly)				
(2) Actual annual burden				
5. Managers (fulltime section and department chief level)	(1)1,055.2 (2)18,364.7	(1)7,205.5 (2)125,405.0		
(1) Base salary (monthly)				
(2) Actual annual burden				
* Bonus payments (fixed bonus + variable bonus)	1-1.1 months base salary + variable bonus		Interviews with Japanese companies	
6. Legal minimum wage	(1) 102.35/month (2) 87.73/month	(1) 700/month (2) 600/month	Date of revision: Dec. 20, 2007 (1) Dalian Economic & Technological Development Area, 4 bonded districts within the city, and Zhongshan, Xigang, Shahekou, Ganjingzi, Lushunkou and Jinzhou Districts, and Changhai County: 700 RMB/month (2) Pulandian, Wafangdian and Zhuanghe Cities: 600 RMB/month	
7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 40%-56.5% (2) Employee's burden rate: 21%-26% Breakdown of employer's burden rate: Old-age insurance: 19% Unemployment insurance: 2% Medical insurance: 8% Workers' compensation (factory) insurance: 0.5~2% Parental insurance: 0.5% Housing fund: Within city: 10-15% for those employed prior to Jan. 1, 1999 25% for those employed on Jan. 1, 1999 or later Development area: 18% Heating expense allowance [Housing standard area x Heating expense standard (23 RMB/sq.m)]x 70% ÷ 12 = Monthly allowance amount (Note: The standard area is 60 sq.m, and 60% of the allowance is for the account of the company, which is 966 RMB/year.)		(1) For account of company (2) For account of employee Breakdown of employee's burden rate: Old-age insurance: 8% Unemployment insurance: 1% Medical insurance: 2% Housing fund: Within city: 10-15% for those employed prior to Jan.1, 1999 15% for those employed after Jan. 1, 1999 Development zone: 14%	
8. Nominal wage increase rate (2006 → 2007 → 2008)	10.9%(2005) → 10.7%(2006) → 16.7%(2007)		Source: Dalian Municipal Bureau of Statistics	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	By tender	By tender	Interviews with Dalian Economic & Technological Development Area
	10. Industrial estate rent (monthly) (per sq.m)	2.19-3.51	15-24	Same as 14
	11. Office rent (monthly) (per sq.m)	(1) 4-13F: 35.09 (2) 14-24F: 42.11	(1) 4-13F: 240 (2) 14-24F:288	Interviews with Dalian Senmao Building
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	117	800	Dalian Mykal Mall Department store in the center of the city

		US\$	Local currency	Remarks
	13. Housing rent for foreigners (monthly)	2,164	14,800	Interviews with Shangri-la Mansion Footprint: 100 sq.m
Telecommunication expenses	14. Telephone installation fee	43.86	300	Source: China Unicom Ltd. Liaoning Branch
	15. Telephone charge	Basic monthly charge: 5.12 Call rate per min.: 0.04	Basic monthly charge: 35 Call rate per min.: 0.3	Source: Same as 14
	16. International call charge (for 3 min. to Japan)	3.51	24	Source: Same as 14
	17. Mobile phone subscription fee	1.46	10	Source: China Mobile Cost of purchasing 64k SIM card
	18. Mobile phone basic charge	Basic monthly charge: 7.31 Call rate per min.: 0.06	Basic monthly charge: 50 Call rate per min.: 0.4	Source: Same as 17
	19. Internet connection fee (Broadband)	(1) 14.62 (2) 263.19	(1) 100 (2) 1800	Source: China Unicom Ltd.. Liaoning Branch (1) Initial contract fee (2M) (2) Basic monthly charge (2M)
Electricity Rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.11	Basic monthly charge: Nil Rate per kWh: 0.728	Source: Liaoning Province Electric Power Company 1-10KV
	21. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.07	Basic monthly charge: Nil Rate per kWh: 0.5	Source: same as 20 under 1kV
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.60 (industry) 0.86 (commerce)	Basic monthly charge: Nil Rate per cu.m: 4.10 (industry) 5.90 (commerce)	Source: Dalian City Water Power Company Including sewage treatment fee US\$0.13/cu.m
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.37 (8 cu.m or under) 1.46 (over 8 cu.m)	Basic monthly charge: Nil Rate per cu.m: 2.5 (8 cu.m or under) 10 (over 8 cu.m)	Source: Same as 22 Including sewage treatment fee US\$0.03/cu.m
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.35	Basic monthly charge: Nil Rate per cu.m: 2.4	Source: Dalian City Fuel Gas Co., Ltd. Artificial gas
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.2	Basic monthly charge: Nil Rate per cu.m: 1.4	Source: Same as 24 Artificial gas
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	200	1,368	Nearest port: Dalian Dayaowan Port Source: Interviews with a Japanese logistics company. The price at left is only for transport expenses. Total cost including Surcharge is US\$1,025 at the time of this survey. Price varies by contracted amount of cargo, period of time, type of cargo, currency fluctuation and fuel cost.
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2,900	19,834	Nearest port: Dalian Dayaowan Port Source: Same as 26-(1)
	27. Regular gasoline price (1 liter)	0.7	4.76	No. 93 gasoline
	28. Diesel oil price (1liter)	0.76	5.21	No. -20 diesel oil (No. 0 diesel oil is not sold)
Taxation	29. Corporate income tax rate (nominal rate, %)	Same as Beijing		
	30. Personal income tax rate (highest rate, %)	Same as Beijing		
	31. Value-added tax (VAT) (standard rate, %)	Same as Beijing		
	32. Tax on interest remitted to Japan (highest rate, %)	Same as Beijing		
	33. Tax on dividends remitted to Japan (highest rate, %)	Same as Beijing		
	34. Tax on royalties remitted to Japan (highest rate, %)	Same as Beijing		
Overall	35. Remarks			

Shenyang (China)

1US\$=6.8392 RMB (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in November 2008, used average exchange rates of the same month) 1. Workers with about 3 years working experience 2. Engineers of vocational college or university graduate level or above with about 5 years working experience 3. Managers of university graduate level or above with about 10 years working experience * (2) for 1. - 3. are total annual burden per employee (including base salary, various allowances, pay for overtime, bonus, etc.)
	1. Workers (fulltime general workers)	(1)199.8 (2)3,243.7	(1)1,364.3 (2)22,150.0	
	(1) Base salary (monthly) (2) Actual annual burden			
	2. Engineers (fulltime mid-level engineers)	(1)414.2 (2)6,912.1	(1)2,828.6 (2)47,200.0	
	(1) Base salary (monthly) (2) Actual annual burden			
	3. Managers (fulltime section and department chief level)	(1)642.3 (2)11,476.2	(1)4,385.7 (2)78,366.7	
	(1) Base salary (monthly) (2) Actual annual burden			
	Non-manufacturing (4. - 5.)			Source: Wage Survey of Japanese Association in Shenyang(Feb.2009)
	4. Staff (fulltime general workers)	(1)505.4 (2)n.a.	(1)3,456 (2)n.a.	
	(1) Base salary (monthly) (2) Actual annual burden			
5. Managers (fulltime section and department chief level)	(1)1,230.6 (2)n.a.	(1)8,417 (2)n.a.		
(1) Base salary (monthly) (2) Actual annual burden				
* Bonus payments (fixed bonus + variable bonus)	1 month base salary + variable bonus		Interviews with Japanese companies	
6. Legal minimum wage	(1) 102.35/month (2) 87.73/month	(1) 700/month (2) 600/month	Date of revision: Jan. 1, 2008 (1) Shenyang Economic & Technological Development Area, Shenyang New High Technology & Industry Development Area, and Heping, Shenhe, Tiexi, Huanggu, Dadong, Dongling, Yuhong, Shenbeixin and Sujiatun Districts: 700 RMB/month (2) Xinmin City, and Liaozhong, Faku and Kangping Counties: 600 RMB/month	
7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 37.8-39.7% (2) Employee's burden rate: 19% Breakdown of employer's burden rate: Old-age insurance: 19% Unemployment insurance: 2% Medical insurance: 8% Workers' compensation (factory) insurance: 0.2~2.1% Parental insurance: 0.6% Housing fund: 8%		(1) For account of company (2) For account of employee Breakdown of employee's burden rate: Old-age insurance: 8% Unemployment insurance: 1% Medical insurance: 2% Housing fund: 8%	
8. Nominal wage increase rate (2006 → 2007 → 2008)	17.6% → 17.0% → 24.4%		Source: Shenyang Municipal Bureau of Statistics	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	By tender	By tender	Interviews with Shenyang Economic & Technological Development Area
	10. Industrial estate rent (monthly) (per sq.m)	2.19	15	Same as 9
	11. Office rent (monthly) (per sq.m)	21.93	150	Interviews with Hotel Inter-Continental Shenyang Including heating and electricity charges
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	65.8	450	Taiyuan Street, Wuzhou Shopping Center Including property maintenance fee, not including taxes
	13. Housing rent for foreigners (monthly)	2,193.24	15,000	Same as 11 Including heating and electricity charges
Telecommunication expenses	14. Telephone installation fee	43.86	300	Source: China Unicom Ltd. Liaoning Branch
	15. Telephone charge	Basic monthly charge: 5.12 Call rate per min.: 0.01	Basic monthly charge: 35 Call rate per min.: 0.1	Source: Same as 14
	16. International call charge (for 3 min. to Japan)	3.51	24	Source: Same as 14

		US\$	Local currency	Remarks
	17. Mobile phone subscription fee	0	0	Source: China Mobile Cost of purchasing 64k SIM card
	18. Mobile phone basic charge	Basic monthly charge: 7.31 Call rate per min.: 0.06	Basic monthly charge: 50 Call rate per min.: 0.4	Source: Same as 17
	19. Internet connection fee (Broadband)	(1) 43.86 (2) 144.46	(1) 300 (2) 988	Source: China Unicom Ltd.. Liaoning Branch (1) Initial contract fee (2M) (2) Basic monthly charge (2M)
Electricity Rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per 1KWh: 0.11	Basic monthly charge: Nil Rate per 1KWh: 0.728	Source: Liaoning Province Electric Power Company 1-10kV
	21. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per 1KWh: 0.07	Basic monthly charge: Nil Rate per 1KWh: 0.5	Source: Same as 20 Under 1kV
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.20	Basic monthly charge: Nil Rate per cu.m: 1.4	Source: Shenyang Water Power (Group) Co., Ltd.
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.28	Basic monthly charge: Nil Rate per cu.m: 1.9	Source: Same as 22
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.44	Basic monthly charge: Nil Rate per cu.m: 3.0	Source: Shenyang City Fuel Gas Co., Ltd. Artificial gas
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.35	Basic monthly charge: Nil Rate per cu.m: 2.4	Source: Same as 24
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	712	4,868	Nearest port: Dalian Dayaowan Port Source: Interviews with a Japanese logistics company. The price at left is only for transport expenses. Total cost including Surcharge is US\$1,500-1,600 at the time of this survey. Price varies by contracted amount of cargo, period of time, type of cargo, currency fluctuation and fuel cost.
	(2) Export to the U.S.: Nearest port → Los Angeles Port	3,412	23,335	Nearest port: Dalian Dayaowan Port Source: Same as 26-(1)
	27. Regular gasoline price (1 liter)	0.7	4.76	No. 93 gasoline
	28. Diesel oil price (1liter)	0.76	5.21	No. - 20 gasoline (No. 0 diesel oil is not sold)
Taxation	29. Corporate income tax rate (nominal rate, %)	Same as Beijing		
	30. Personal income tax rate (highest rate, %)	Same as Beijing		
	31. Value-added tax (VAT) (standard rate, %)	Same as Beijing		
	32. Tax on interest remitted to Japan (highest rate, %)	Same as Beijing		
	33. Tax on dividends remitted to Japan (highest rate, %)	Same as Beijing		
	34. Tax on royalties remitted to Japan (highest rate, %)	Same as Beijing		
Overall	35. Remarks			

Qingdao (China)

1US\$=6.8392 RMB (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers)	(1)170.6 (2)2,737.0	(1)1,165.2 (2)18,690.2	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in November 2008, used average exchange rates of the same month) 1. Workers with about 3 years working experience 2. Engineers of vocational college or university graduate level or above with about 5 years working experience 3. Managers of university graduate level or above with about 10 years working experience 4. Staff with about 3 years working experience 5. Managers of university graduate level or above with about 10 years working experience * (2) for 1. - 5. are total annual burden per employee (including base salary, various allowances, pay for overtime, bonus, etc.)
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	2. Engineers (fulltime mid-level engineers)	(1)346.3 (2)5,418.9	(1)2,364.5 (2)37,003.8	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	3. Managers (fulltime section and department chief level)	(1)574.3 (2)9,804.8	(1)3,921.7 (2)66,952.9	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
Non-manufacturing (4. - 5.)				
4. Staff (fulltime general workers)	(1)460.5 (2)7,346.6	(1)3,144.4 (2)50,166.7		
(1) Base salary (monthly)				
(2) Actual annual burden				
5. Managers (fulltime section and department chief level)	(1)1,156.9 (2)18,609.6	(1)7,900 (2)127,077.8		
(1) Base salary (monthly)				
(2) Actual annual burden				
* Bonus payments (fixed bonus + variable bonus)	Generally 1 month base salary			
6. Legal minimum wage	(1) 111.1 (7 city districts) (2) 90.7 (5 satellite cities)	(1) 760 (7 city districts) (2) 620 (5 satellite cities)	Date of revision: Jan. 1, 2008	
7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 36.4-44.1% (2) Employee's burden rate: 16-23%		Source: Qingdao Labor and Social Security Bureau Breakdown of employer's burden rate: Old-age insurance: 20% Medical insurance: 8% Workers' compensation (factory) insurance: 0.5-1.2% Unemployment insurance: 2% Parental insurance: 0.9% Others: Housing fund: 5-12%	
8. Nominal wage increase rate (2006 → 2007 → 2008)	18.3% → 16.1% → 9.2%		Source: Qingdao Municipal Bureau of Statistics	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	Land price 38.0/sq.m (Land acquisition tax 3% included) + Land acquisition registration fee: 29-5,849 (US\$29 for the part of 1,000 sq.m or under, and US\$5.8 is added for each 500 sq.m regarding the part exceeding 1,000 sq.m, with US\$5,849 as maximum)	Land price 260/sq.m (Land acquisition tax 3% included) + Land acquisition registration fee: 200-40,000 (200 RMB for the part of 1,000 sq.m or under, and 40 RMB is added for each 500 sq.m regarding the part exceeding 1,000 sq.m, with 40,000 RMB as maximum)	Qingdao Economic & Technical Development Area Location: 120 km from the center of the city/80 km from the international airport Stamp tax for land-use right: 5 RMB
	10. Industrial estate rent (monthly) (per sq.m)	1.8	12 (min. standard)	Qingdao Economic & Technical Development Area Taxes and miscellaneous expenses included
	11. Office rent (monthly) (per sq.m)	14.6	100	0.5 km from Qingdao City Hall, buildings along the business street downtown area Including taxes; maintenance fee and heating & electricity charges paid separately Source: Century 21 Qingdao
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	20.5	140	Shops facing the business quarters behind Mykal in the center of the city Including taxes and miscellaneous expenses Source: Century 21 Qingdao
	13. Housing rent for foreigners (monthly)	1,705.9	11,667	Adjacent to the business quarters in the center of the city. Hotel-type condominium, including taxes and miscellaneous expenses, 110 sq.m 1-year contract with 6-month rent paid in advance as common practice Source: Century 21 Qingdao
Telecommunication expenses	14. Telephone installation fee	17.5	120	Source: China Unicom

		US\$	Local currency	Remarks
	15. Telephone charge	Basic monthly charge: 5.1 Call rate per min.: 0.03 up to 3 min. and 0.016 after 3rd. Min.	Basic monthly charge: 35 Call rate per min.: 0.22 up to 3 min. and 0.11 after 3rd. Min.	Source: Same as 14
	16. International call charge (for 3 min. to Japan)	3.5	24	Source: Same as 14
	17. Mobile phone subscription fee	2.9	Issuing commission for number card: 20	Source: Shandong Mobile Qingdao Branch
	18. Mobile phone basic charge	Basic monthly charge: 7.3 Call rate per min.: Calling side: 0.06 Receiving side: 0.06	Basic monthly charge: 50 Call rate per min.: Calling side: 0.40 Receiving side: 0.40	Source: Same as 17
	19. Internet connection fee (Broadband)	Initial contract fee: 26.3 Basic monthly charge: For office: 146.2 (2M) For residence: 21.9 (2M)	Initial contract fee: 180 Basic monthly charge: For office: 1,000 (2M) For residence: 150 (2M)	Source: Same as 14 ADSL connection
Electricity Rate	20. Electricity rate for business use (per kWh)	For manufacturing industries: Basic monthly charge: Transformer capacity x 2.9 Rate per kWh: Transformer capacity 1-10kV: 0.1162 Transformer capacity 35-110k V: 0.1147 Transformer capacity 110kV or more: 0.0985 For service and distribution industries: Basic monthly charge: Nil Rate per kWh: 0.1176	For manufacturing industries: Basic monthly charge: Transformer capacity x 20 Rate per kWh: Transformer capacity 1-10kV: 0.7945 Transformer capacity 35-110k V: 0.7845 Transformer capacity 110kV or more: 0.6734 For service and distribution industries: Basic monthly charge: Nil Rate per kWh: 0.8045	Source: Qingdao Electric Power Company For manufacturing industries: Basic charge + Metered charge For service and distribution industries: Metered charge
	21. Electricity rate for general use (per kWh)	Rate per kWh: 0.08	Basic monthly charge: Nil Rate per kWh: 0.5469	Source: Same as 20
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: Within base: 0.44 Part exceeding 100-150% of base: 0.5 Part exceeding 150-200% of base: 0.6	Basic monthly charge: Nil Rate per cu.m: Within base: 3.0 Part exceeding 100-150% of base: 3.5 Part exceeding 150-200% of base: 4.1	Source: Qingdao Highren Water Supply Group Co., Ltd. Sewage treatment fee of US\$0.12/cu.m included
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.37	Basic monthly charge: Nil Rate per cu.m: 2.50	Source: Same as 22 Sewage treatment fee of US\$0.1/cu.m included
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.53	Basic monthly charge: Nil Rate per cu.m: 3.60	Source: Qingdao Taineng Group LNG
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.35	Basic monthly charge: Nil Rate per cu.m: 2.40	Source: Same as 24 LNG
Transportatio n	26. Container transport (40-feet container)			
	(1) Export to Japan: Nearest port → Yokohama Port	Dry cargo container: 380 Refrigerated cargo container: 400	Dry cargo container: 2,599 Refrigerated cargo container: 2,736	Nearest port: Qingdao Port COSCO Qingdao
	(2) Export to the U.S.: Nearest port → Los Angeles Port	Dry cargo container: 1,525 Refrigerated cargo container: 2,625	Dry cargo container: 10,430 Refrigerated cargo container: 17,953	Nearest port: Qingdao Port COSCO Qingdao
	27. Regular gasoline price (1 liter)	0.75	5.1	CNPC Qingdao Co., Ltd, No. 93 gasoline
	28. Diesel oil price (1liter)	0.78	5.33	CNPC Qingdao Co., Ltd., No. -10 diesel oil
Taxation	29. Corporate income tax rate (nominal rate, %)	Same as Beijing		
	30. Personal income tax rate (highest rate, %)	Same as Beijing		
	31. Value-added tax (VAT) (standard rate, %)	Same as Beijing		
	32. Tax on interest remitted to Japan (highest rate, %)	Same as Beijing		
	33. Tax on dividends remitted to Japan (highest rate, %)	Same as Beijing		
	34. Tax on royalties remitted to Japan (highest rate, %)	Same as Beijing		
Overall	35. Remarks			

Shenzhen (China)

1US\$=6.8392 RMB (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers)	(1)204.1 (2)3,788.5	(1)1,393.6 (2)3,318.2	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in November 2008, used average exchange rates of the month) 1. Workers with about 3 years working experience 2. Engineers of vocational college or university graduate level or above with about 5 years working experience 3. Managers of university graduate level or above with about 10 years working experience 4. Staff with about 3 years working experience 5. Managers of university graduate level or above with about 10 years working experience * (2) for 1. - 5. are total annual burden per employee (including base salary, various allowances, pay for overtime, bonus, etc.)
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	2. Engineers (fulltime mid-level engineers)	(1)485.9 (2)7,566.2	(1)3,318.2 (2)51,666.7	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	3. Managers (fulltime section and department chief level)	(1)1,158.2 (2)17,898.6	(1)7,909.1 (2)122,222.2	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
Non-manufacturing (4. - 5.)				
4. Staff (fulltime general workers)	(1)714.6 (2)10,895.4	(1)4,880.0 (2)74,400.0		
(1) Base salary (monthly)				
(2) Actual annual burden				
5. Managers (fulltime section and department chief level)	(1)1,815.9 (2)27,218.4	(1)12,400.0 (2)186,000.0		
(1) Base salary (monthly)				
(2) Actual annual burden				
* Bonus payments (fixed bonus + variable bonus)	1-3months base salary		Interviews with Japanese companies	
6. Legal minimum wage	146.22month	1,000/month	Date of revision: Jul. 1, 2008	
7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 16.9%-17.9% (2) Employee's burden rate: 7% Breakdown of employer's burden rate: Old-age insurance: 9% Unemployment insurance: 0.4% Parental insurance: 0.5% Workers' compensation (factory) insurance: 0.5-1.5% (Varies by type of industry) Medical insurance: 6.5%		Source: Shenzhen Municipal Labor and Social Security Bureau	
8. Nominal wage increase rate (2006 → 2007 → 2008)	8.1% → 10.5% → 12.0%		Source: Statistics Gazette of Shenzhen National Economy and Social Development 2007 Shenzhen Municipal Statistics Bureau	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	82.47	564	Shenzhen Grand Industrial Zone Location: The center of the city, 60 km from Shenzhen Baoan Airport
	10. Industrial estate rent (monthly) (per sq.m)	2.19-2.63	15-18	Shenzhen Grand Industrial Zone Location: The center of the city, 60 km from Shenzhen Baoan Airport
	11. Office rent (monthly) (per sq.m)	17.55-21.93	120-150	Di Wang Commercial Center and Guomao Building in the center of the city (Luohu District) (including maintenance fee of 30 RMB/sq.m)
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	146.42	1,000	Di Wang Commercial Center and Guomao Building in the center of the city (Luohu District)
	13. Housing rent for foreigners (monthly)	1,023.51-2,631.89	7,000-18,000	Deluxe condominium (3LDK) in Futian District, with swimming pool, parking lot

		US\$	Local currency	Remarks
Telecommunication expenses	14. Telephone installation fee	14.62	100	Source: China Telecom, Guangzhou
	15. Telephone charge	Basic monthly charge: For residence: 2.92 For office: 5.12 Call rate per min.: 0.03 (0.02 after 3rd min.)	Basic monthly charge: For residence: 20 For office: 35 Call rate per min.: 0.22 (0.11 after 3rd min.)	Source: Same as 14
	16. International call charge (for 3 min. to Japan)	3.51	24	Source: Same as 14
	17. Mobile phone subscription fee	Nil	Nil	Source: China Mobile
	18. Mobile phone basic charge	Basic monthly charge: 7.32 Call rate per min.: 0.06	Basic monthly charge: 50 Call rate per min.: 0.39	Source: Same as 17
	19. Internet connection fee (Broadband)	(1) 29.24 (2) 24.56 (Unlimited connection)	(1) 200 (2) ADSL, 168 (Unlimited connection)	Source: China Telecom, Shenzhen Branch (1) Initial contract fee (retained for 10 months and then returned) (2) Basic monthly charge
Electricity Rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.05-0.19	Basic monthly charge: Nil Rate per kWh: 0.3094-1.2944	Source: Shenzhen Municipal Power Supply Bureau
	21. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.10	Basic monthly charge: Nil Rate per kWh: 0.68	Source: Same as 20
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.43	Basic monthly charge: Nil Rate per cu.m: 2.95	Source: Shenzhen Water Group Corporation
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.28	Basic monthly charge: Nil Rate per cu.m: 1.90	Source: Same as 22
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: Pipeline: 2.87 Natural gas: 0.58	Basic monthly charge: Nil Rate per cu.m: Pipeline: 19.6	Source: Shenzhen Fuel Gas Group
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: Pipeline: 2.72 Natural gas: 0.50	Basic monthly charge: Nil Rate per cu.m: Pipeline: 18.6 Natural gas: 3.45	Source: Same as 24
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	560		Nearest port: Shenzhen Shekou Port
	(2) Export to the U.S.: Nearest port → Los Angeles Port	1,410		Nearest port: Shenzhen Yantian Port
	27. Regular gasoline price (1 liter)	(1) 0.76 (2) 0.83	(1) 5.21 (2) 5.65	(1) No. 93 gasoline (2) No. 97 gasoline / Legal Price
	28. Diesel oil price (1 liter)	0.73	5.01	No. 0 diesel oil / Legal Price
Taxation	29. Corporate income tax rate (nominal rate, %)	Same as Beijing		
	30. Personal income tax rate (highest rate, %)	Same as Beijing		
	31. Value-added tax (VAT) (standard rate, %)	Same as Beijing		
	32. Tax on interest remitted to Japan (highest rate, %)	Same as Beijing		
	33. Tax on dividends remitted to Japan (highest rate, %)	Same as Beijing		
	34. Tax on royalties remitted to Japan (highest rate, %)	Same as Beijing		
Overall	35. Remarks			

Hong Kong (China)

1US\$=7.7563 HK\$ (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers)	(1)1,294.5 (2)13,878.4	(1)10,033.3 (2)107,571.4	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in November 2008, used average exchange rates of the month) 1. Workers with about 3 years working experience 2. Engineers of vocational college or university graduate level or above with about 5 years working experience 3. Managers of university graduate level or above with about 10 years working experience 4. Staff with about 3 years working experience 5. Managers of university graduate level or above with about 10 years working experience * (2) for 1. - 5. are total annual burden per employee (including base salary, various allowances, pay for overtime, bonus, etc.)
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	2. Engineers (fulltime mid-level engineers)	(1)2,092.9 (2)27,756.8	(1)16,222.2 (2)215,142.9	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	3. Managers (fulltime section and department chief level)	(1)3,237.1 (2)44,582.1	(1)25,091.9 (2)345,555.6	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
Non-manufacturing (4. - 5.)				
4. Staff (fulltime general workers)	(1)1,807.8 (2)24,326.5	(1)14,012.3 (2)188,554.7		
(1) Base salary (monthly)				
(2) Actual annual burden				
5. Managers (fulltime section and department chief level)	(1)3,200.6 (2)47,764.3	(1)24,807.5 (2)370,221.2		
(1) Base salary (monthly)				
(2) Actual annual burden				
* Bonus payments (fixed bonus + variable bonus)	0.5-2 months base salary		Source: Interviews with Japanese companies (bonus paid in line with corporate and individual performance)	
6. Legal minimum wage	Nil	Nil		
7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 5% (2) Employee's burden rate: 5%		Legal compulsory retirement fund (MPF), and medical insurance, etc. (optional)	
8. Nominal wage increase rate (2006 → 2007 → 2008)	2.4% → 3.4% → 4.8%		Source: Census and Statistics Department, HKSAR	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	309.43	2,400	Name of industrial park: Tai Po Industrial Estate Not including real estate-related taxes. Land-use fees until June 2047. Location: 1.5 km from downtown area of Tai Po City
	10. Industrial estate rent (monthly) (per sq.m)	Nil	Nil	The above-mentioned industrial estate does not offer rentals, only "Land purchase" available
	11. Office rent (monthly) (per sq.m)	27.74-131.76	215.17-1,022.0	Midland IC&I-Admiralty (downtown business area) No tax burden for borrower
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	138.71	1,075.84	Causeway World Trade Center, 183 sq.m (in the case of shopping centers and boutiques in the downtown area) No tax burden for borrower
	13. Housing rent for foreigners (monthly)	1,804.98-3,867.82	14,000-30,000	Condominium at Midland IC&I-Tai Koo Shing (about 15 min. from downtown area) Including taxes 55.8 sq.m-105.7sq.m, swimming pool and other facilities.
Telecommunication expenses	14. Telephone installation fee	61.24	475	Source: PCCW Installation fee exempted for contract for 18 months or longer

		US\$	Local currency	Remarks
	15. Telephone charge	Basic monthly charge: (1) 14.18, (2) 17.77 Call rate per min.: nil	Basic monthly charge: (1) 110, (2) 137.8 Call rate per min.: nil	Source: Same as 14 (1) For residence, (2) For office. (unlimited telephone connection)
	16. International call charge (for 3 min. to Japan)	(1) 0.38/1.08 (2) 0.65/1.08	(1) 2.97/8.4 (2) 5.04/8.4	Source: Hutchison Telecommunications (Hong Kong) Limited Charge calculation method: (20:00-8:00/8:00-20:00) (1) 3G telephone in Hong Kong→Fixed telephone in Japan (2) 3G telephone in Hong Kong→Mobile telephone in Japan
	17. Mobile phone subscription fee	Nil	Nil	Source: Same as 16
	18. Mobile phone basic charge	Basic monthly charge: 7.48~64.21 Call rate per min.: 0.003-0.13	Basic monthly charge: 58~498 Call rate per min.: 0.02-1.0	Source: Same as 16 Varies by free connection time. Call charge is added after free connection time is over.
	19. Internet connection fee (Broadband)	33.01	Basic monthly charge: 256	Source: Same as 14 In the case of an 18-month contract for unlimited connection at 30M In the case of 1.5M, US\$25.53 as basic monthly charge, with limited connection for 20 hours. Connection method is basically ADSL.
Electricity Rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 3.74 Rate per kWh: 0.12~0.13	Basic monthly charge: 29 Rate per kWh: 0.959-0.968	Source: CLP Group Varies by amount of use.
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 3.87 Rate per kWh: 0.11~0.14	Basic monthly charge: 30 Rate per kWh: 0.87-1.07	Source: Same as 20 Varies by amount of use.
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.59-1.41	Basic monthly charge: Nil Rate per cu.m: 4.58~10.93	Source: Water Supplies Department, HKSAR Collection generally is made every four months. Price varies by type of industry.
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0-1.17	Basic monthly charge: Nil Rate per cu.m: 0~9.05	Source: Same as 22 Collection is made every four months. Unit price varies by amount of use. Divided into 4 stages ranging from 0% to 9.05%. Free up to 12 cu.m.
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Varies by amount of use Rate per MJ: 0.026-0.027	Basic monthly charge: Varies by amount of use Rate per MJ: 0.204-0.213	Source: The Hong Kong and China Gas co., Ltd Basic fee is collected according to the level of meters. Natural gas
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Varies by amount of use Rate per MJ: 0.026-0.027	Basic monthly charge: Varies by amount of use Rate per MJ: 0.204-0.213	Source: Same as 24 Additionally a repair fee of HK\$9.5/month is required.
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	470		Nearest port: Hong Kong Port Source: Nippon Express (HK)
	(2) Export to the U.S.: Nearest port → Los Angeles Port	1200		
	27. Regular gasoline price (1 liter)	1.62	12.59	Including taxes
	28. Diesel oil price (1 liter)	1.06	8.25	Including taxes
Taxation	29. Corporate income tax rate (nominal rate, %)	16.5%		Capital gains (with conditions), dividends received, interests earned and incomes outside Hong Kong are not taxed.
	30. Personal income tax rate (highest rate, %)	15%		4-stage progressive taxation from 2% to 17% or flat taxation at 15%
	31. Value-added tax (VAT) (standard rate, %)	Nil		No VAT There is a commodity tax for fuels, cigarettes, alcoholic drinks of 30% or higher, and methyl alcohol and its mixture.
	32. Tax on interest remitted to Japan (highest rate, %)	Nil		Tax exemption
	33. Tax on dividends remitted to Japan (highest rate, %)	Nil		Tax exemption
	34. Tax on royalties remitted to Japan (highest rate, %)	Same tax rates as 29 and 30 if the receiver is a related party. Otherwise, taxes on royalties received are 4.95% for corporations and 4.5% for individuals.		
Overall	35. Remarks			

Taipei(Taiwan)

1US\$=33.379NT\$ (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers)	(1) 930.5 (2) 14,174.6	(1) 30,815.5 (2) 469,405.8	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in November 2008, used average exchange rates of the month) 1. Workers with about 3 years working experience 2. Engineers of vocational college or university graduate level or above with about 5 years working experience 3. Managers of university graduate level or above with about 10 years working experience 4. Staff with about 3 years working experience 5. Managers of university graduate level or above with about 10 years working experience * (2) for 1. - 5. are total annual burden per employee (including base salary, various allowances, pay for overtime, bonus, etc.)
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	2. Engineers (fulltime mid-level engineers)	(1) 1,163.8 (2) 18,433.2	(1) 38,539.2 (2) 610,434.8	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	3. Managers (fulltime section and department chief level)	(1) 1,787.1 (2) 31,002.1	(1) 59,182.2 (2) 1,026,666.0	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
Non-manufacturing (4. - 5.)				
4. Staff (fulltime general workers)	(1) 1,120.7 (2) 17,621.0	(1) 37,112.9 (2) 583,535.7		
(1) Base salary (monthly)				
(2) Actual annual burden				
5. Managers (fulltime section and department chief level)	(1) 1,760.2 (2) 29,651.0	(1) 58,289.3 (2) 981,923.1		
(1) Base salary (monthly)				
(2) Actual annual burden				
* Bonus payments (fixed bonus + variable bonus)	2.6 months base salary		Source: Interviews with seven Japanese companies	
6. Legal minimum wage	517.69	17,280	Source: Bureau of Labor Insurance Date of revision: Jul. 1, 2007	
7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 10.4% (Health insurance 4.6% + Labor insurance 5.8%) (2) Employee's burden rate: 2.9% (Health insurance 1.4% + Labor insurance 1.5%)		Source: Bureau of Labor Insurance and Bureau of Labor Insurance, Bureau of National Health Insurance	
8. Nominal wage increase rate (2006 → 2007 → 2008)	1.13% → 2.28% → 0.1%		Source: Directorate-General of Budget, Accounting and Statistics	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	498.44	16,637.50	Industrial Park Service Center Location: 15 km from the nearest station to both Chung-li City and to Taoyuan City. In the vicinity of Taoyuan International Airport.
	10. Industrial estate rent (monthly) (per sq.m)	1.0	33.28	Same as 9
	11. Office rent (monthly) (per sq.m)	14.05	468.9	Source: Sinyi Immovables Location: Business street at Fushing N. Road (the center of Taipei) Maintenance fee paid separately
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	20.91	698.01	Source: Same as 11 Shopping area at Kwang-Fu N. Road (the center of Taipei) Maintenance fee paid separately
	13. Housing rent for foreigners (monthly)	1,617.78	54,000	Source: Starts Taiwan Tian-mu area (North Taipei) 3LDK, 132.232 sq.m Maintenance fee paid separately
Telecommunication expenses	14. Telephone installation fee	89.88	3,000	Source: Chunwa Telecom
	15. Telephone charge	Basic monthly charge: 2.10-10.94 Call rate per min.: 0.003-0.009	Basic monthly charge: 70-365 Call rate per min.: 0.1-0.3	Source: Same as 14 Charge calculation method: NT\$1 (US\$0.03)/10 min.-NT\$1.5 (US\$0.05)/5 min.

		US\$	Local currency	Remarks
	16. International call charge (for 3 min. to Japan)	1.11-1.17	37.2-39	Source: Same as 14
	17. Mobile phone subscription fee	Nil	Nil	Source: Same as 14
	18. Mobile phone basic charge	Basic monthly charge: 5.48-50.421 Call rate per min.: 0.05-0.29	Basic monthly charge: 183-1,683 Call rate per min.: 1.8-9.6	Source: Same as 14
	19. Internet connection fee (Broadband)	(1) Nil (2) 9.26~22.3	(1) Nil (2) 309~999	Source: Same as 14 No initial contract fee. 256K/64K-12M/1M NT\$1,500 (US\$44.94) required for initial installation of HiNet and ADSL respectively
Electricity Rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 5.00-7.08 Rate per kWh: 0.07-0.09	Basic monthly charge: 166.9-236.2 Rate per kWh: 2.41-3.41	Source: Taiwan Power Company Basic monthly charge: From non-summer minimum NT\$166.9 (US\$5.0) to summer maximum NT\$236.2 (US\$7.076) Rate per kWh: From non-summer NT\$2.41 (US\$0.072) to summer maximum NT\$3.41 (US\$0.102)
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 1.26 Rate per kWh: 0.063-0.153	Basic monthly charge: 42 Rate per kWh: 2.10-5.10	Source: Same as 20
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: 0.58-874.34 Rate per cu.m: 0.22-0.36	Basic monthly charge: 17.58-29,184.75 Rate per cu.m: 7.35-12.075	Source: Taiwan Water Supply Corporation
	23. Water rate for general use (per cu.m)	Same as 22	Same as 22	Source: Same as 22
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: 0.57 Rate per cu.m: 5.99-25.17	Basic monthly charge: 19.08 Rate per cu.m: 200-840	Source: Great Taipei Gas
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Same as 24 Rate per cu.m: 1.80-7.04	Basic monthly charge: Same as 24 Rate per cu.m: 60-235	Source: Same as 24
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	600	20027.4	Nearest port: Keelung Port Source: NIPPON YUSEN KABUSHIKI KAISHA (as of Jan. 20)
	(2) Export to the U.S.: Nearest port → Los Angeles Port	3200	106812.8	Nearest port: Kaoshiung Port Source: Same as 26-(1)
	27. Regular gasoline price (1 liter)	(1) 0.73 (2) 0.69 (3) 0.67	(1) 24.4 (2) 22.9 (3) 22.2	Source: CPC Corporation, Taiwan (1) No. 98, (2) No. 95 and (3) No. 92 gasoline / Legal Price
	28. Diesel oil price (1 liter)	0.58	19.5	Source: Same as 27 Same price for both super and ordinary classes / Legal Price
Taxation	29. Corporate income tax rate (nominal rate, %)	NT\$50,000-NT\$100,000: 15% Over NT\$100,000: 25%		Received interest: Added together with profits generated from ordinary transactions and taxed at the ordinary tax rates. However, regarding short-term securities, tax is separately imposed on interest income (20%).
	30. Personal income tax rate (highest rate, %)	40%		5-stage progressive taxation from 6% to 40%
	31. Value-added tax (VAT) (standard rate, %)	5%		Business tax (National tax)
	32. Tax on interest remitted to Japan (highest rate, %)	20%		
	33. Tax on dividends remitted to Japan (highest rate, %)	30%		
	34. Tax on royalties remitted to Japan (highest rate, %)	20%		
Overall	35. Remarks			

Singapore (Singapore)

1US\$=1.497S\$ (Interbank rate as of Jan. 15, 2009)

	US\$	Local currency	Remarks	
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 1,027.3 (2) 21,135.8	(1) 1,516.6 (2) 31,202.8	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in October 2008, used average exchange rates of the same month) 1. Workers with about 3 years work experience 2. Engineers of vocational college or university graduate level or above with about 5 years work experience 3. Managers of university graduate level or above with about 10 years work experience 4. Staff with about 3 years work experience 5. Managers of university graduate level or above with about 10 years work experience * (2) for 1. - 5. are total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.)
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	(1) 1,891.8 (2) 43,031.3	(1) 2,792.8 (2) 63,527.1	
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 3,139.1 (2) 54,997.5	(1) 4,634.2 (2) 81,192.8	
	Non-manufacturing (4. - 5.)			
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 1,765.8 (2) 26,560.7	(1) 2,606.9 (2) 39,211.5	
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 3,558.2 (2) 53,699.3	(1) 5,252.9 (2) 79,276.3	
	* Bonus payments (fixed bonus + variable bonus)	3.26 months		Source: Japanese Chamber of Commerce & Industry in Singapore Average of all industries. Including one month for fixed bonus (AWS). There are fixed bonus, namely AWS (usually paid at the end of a year and is known as wage for 13th month) and variable bonus, namely special bonus (varies annually by company profit and work performance of the worker). Valid response number of companies: 29 Bonus data for management announced in June 2008
	6. Legal minimum wage	-	-	There is no legal minimum wage.
	7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 14.5% (2) Employee's burden rate: 20.0% Breakdown of the Fund Medical insurance 21.7% Pension (special account) 17.4% Ordinary account 60.9%		Central Provident Fund (CPF): Shown burden rates for employer and employee are for private company employees aged 50 and under. Breakdown for each account is the value of the employees aged between 36 and 45 inclusive. Fund in ordinary account can be used to buy a public house, insurance authorized by CPF, education, etc. Revised on Jul. 1, 2007.
8. Nominal wage increase rate (2006 → 2007 → 2008)	2006: 4.5% 2007: 5.9% 2008: -		Source: Ministry of Manpower (MOM). Data is based on wages of workers who are members of CPF and have worked continuously for one year or more at a private company (with 10 or more employees). Figures for 2008 are scheduled for release in June 2009.	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	102.20 - 335.34	153 - 502	Jurong Town (Industrial complex operated by Jurong Town Corporation) West (20 - 30 min. by car from the center of the city) Excluding GST Land price of the industrial complex (price of lease for 30 years)
	10. Industrial estate rent (monthly) (per sq.m)	0.52 - 1.47	0.78 - 2.20	Jurong Town (Industrial complex operated by Jurong Town Corporation) West (20 - 30 min. by car from the center of the city) Excluding GST Calculated by dividing yearly rent of the industrial complex by 12
	11. Office rent (monthly) (per sq.m)	35.91 - 64.64	53.76 - 96.77 (monthly)	Raffles Place, Tanjong Pagar (Finance and business streets around Shenton Way): Calculated from monthly rent per sq.ft. In addition to rent, other payments include 3 months of rent as a deposit, stamp tax, and agent fee for real estate company. Source: Office Compass
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	77.97	116.72 (monthly)	Central (Shopping center located about 5 min. south by car from Orchard, busy downtown street. Japanese restaurants, Japanese-style accessory shops, boutiques are concentrated.) Calculated from monthly rent per sq.ft.

		US\$	Local currency	Remarks
	13. Housing rent for foreigners (monthly)	2,672.01 - 4,342.02	4,000 (Blue Horizon) - 6,500 (Aspen Heights)	River Valley (About 5 min. south by car from Orchard, busy downtown street) Condominium with Pool, Parking space, Other facilities (tennis court, gym, BBQ, etc.) Deposit money of 2 months rent and stamp tax 123.13 - 148.80 sq.m (3 bedrooms, furnished) Selected min. and max. rents of Aspen Heights in River Valley Clementi (West in Singapore, about 45 min. by car from the airport) Condominium Deposit money of 2 months rent and stamp tax 107.12 - 108.16 sq.m (3 bedrooms, furnished) Selected min. and max. rents of Blue Horizon in Clementi
Telecommunication expenses	14. Telephone installation fee	35.74	53.50	Source: Singtel
	15. Telephone charge	Basic monthly charge: 6.55 (For residence), 9.53 (For business) Call charge per min.: 0.0057 - 0.011	Basic monthly charge: 9.81 (For residence), 14.27 (For business) Call charge per min.: 0.0086 - 0.017 (For both residence and business)	Source: Same as 14 Basic monthly charge is calculated by dividing charge for 3 months by 3. Charge is different between peak time (9: 00-19: 00, Mon-Fri.) and off-peak time (19: 00-9: 00, Mon-Fri., weekends, holidays) .
	16. International call charge (for 3 min. to Japan)	0.70 - 1.80	1.05 - 2.70	Source: Same as 14 S\$1.05 by 109 of low-priced international calls (fixed phone), S\$1.17 (mobile phone). Ordinary international phone call (IDD) is S\$2.70.
	17. Mobile phone subscription fee	28.59	42.80	Source: Same as 14 Registration fee: S\$10.70, SIM card: S\$32.10
	18. Mobile phone basic charge	Basic monthly charge: 10.02 - 128.66 Call charge per min.: 0.1071	Basic monthly charge: 15.00 - 192.60 Call charge per min.: 0.1605 (No call charge between 80 to 200 min. per month, depending on the plan, and only excess is charged.)	Source: Same as 14 Mobile phone plans: iOne SuperValue, iOne Plus, iTwo Value, iTwo Plus, iThree Plus
	19. Internet connection fee (Broadband)	Initial contract fee: 61.80 Basic monthly charge: 240.48	Initial contract fee: 92.52 Basic monthly charge: 360.00 (1.5 Mbps)	Source: Same as 14 For commercial, Business Broadband (Dynamic IP), ADSL access, unlimited usage
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 4.98 Rate per kWh: 0.1476 - 0.1487	Basic monthly charge: 7.45 Rate per kWh: 0.2210 - 0.2226	Source: High tension, Basic monthly charge is calculated within contracted amount. For excess of contracted amount S\$11.17. Including 7% GST. Rate revised on Jan. 1, 2009
	21. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.1639	Basic monthly charge: Nil Rate per kWh: 0.2454	Source: Low tension, For residence and business use. Including 7% GST. Rate revised on Jan. 1, 2009
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 1.3906	Basic monthly charge: Nil Rate per cu.m : 2.0817	Source: Water rate (S\$1.17/cu.m) + water conservation tax (30%) + fees for sewage facility (S\$0.5607). Excluding 7% GST.
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 1.2032 up to 40 cu.m, 1.5433 for the excess over 40 cu.m	Basic monthly charge: Nil Rate per cu.m: 1.8013 up to 40 cu.m, 2.3103 for the excess over 40 cu.m	Source: Water rate (S\$1.17/cu.m, S\$1.40/cu.m for the excess over 40 cu.m) + water conservation tax (30% up to 40 cu.m, 45% for the excess over 40 cu.m)+ fees for sewage facility (S\$0.2803). Excluding 7% GST.
Gas rate	24. Gas rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.1350	Basic monthly charge: Nil Rate per kWh: 0.2021	Source: When using 1,000 kWh or more per month. (More than 50,000 kWh: S\$0.1971/cu.m. (Revised on Aug. 15, 2008) Type of gas: City gas
	25. Gas rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.1417	Basic monthly charge: Nil Rate per kWh: 0.2121	Source: Revised on Aug. 15, 2008 Gas type: City gas
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	600	898.80	Nearest port : Singapore Port Source: Japanese shipping company (K Line Singapore Pte Ltd., Rough estimate in US\$)
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2,402	3,595.20	Nearest port : Singapore Port Source: Japanese shipping company (K Line Singapore Pte Ltd., Rough estimate in US\$)
	27. Regular gasoline price (1 liter)	1.061 - 1.066	1.588 - 1.596	Source: SPC, Shell, Caltex Octane rating 92 - 95, including 7% GST, price before discount Revised on Jan. 29, 2009
	28. Diesel oil price (1liter)	0.830	1.243	Source: SPC, Shell, Caltex Octane rating 92 - 95, including 7% GST, price before discount Revised on Jan. 29, 2009
Taxation	29. Corporate income tax rate (nominal rate, %)	18%		From 2008 tax year. 75% of the first S\$10,000 and 50% of the next S\$290,000 are tax exempt. The rates will be reduced to 17% from 2009 tax year.

		US\$	Local currency	Remarks
	30. Personal income tax rate (highest rate, %)	20%		From 2007 tax year. Progressive taxation from 3.5 to 20% (minimum taxable income: S\$20,000)
	31. Value-added tax (VAT) (standard rate, %)	7%		GST Revised on Jul. 1, 2007
	32. Tax on interest remitted to Japan (highest rate, %)	10% (max. tax rate)		Article 11, Agreement Between the Government of the Republic of Singapore and the Government of Japan For the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
	33. Tax on dividends remitted to Japan (highest rate, %)	Nil		Article 10, Agreement Between the Government of the Republic of Singapore and the Government of Japan For the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
	34. Tax on royalties remitted to Japan (highest rate, %)	10% (max. tax rate)		Article 12, Agreement Between the Government of the Republic of Singapore and the Government of Japan For the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income
Overall	35. Remarks	<p>1. Real estate price: The price, which had rapidly increased from several years ago mainly in the city center with the increase in foreign residents, tends to decline due to economic downturn for both rents for residences and offices. Comparing to the level in around 2005, however, it is still high.</p> <p>2. Electricity rate: In accordance with fluctuation of crude oil price, the rate was raised 21.89% in the 4th quarter of 2008 and reduced 24.9% from January 2009.</p> <p>3. Personnel expenses: In 2007, the expenses increased 7.8% over the previous year because of the tight employment market due to upturn of the economy and decline in the unemployment rate. The economy had a rapid downturn from the latter half of 2008 and increasing rate of wages is considered to be curbed.</p> <p>The following revisions were announced on January 22, 2009 for the draft budget for FY2009:</p> <p>1. Job credit: A measure is introduced on a temporary basis, for one year for the salaries paid from October 2008, that the government pays back a part of CPF (Central Provident Fund) borne by employers. 12% is paid back, with the upper limit of S\$2,500 salaries of the people covered by CPF.</p> <p>2. Corporate tax: The current 18% will be reduced to 17% from 2010 tax year.</p> <p>3. Personal income tax: 20% will be paid back with upper limit of S\$2,000 from 2010 tax year.</p> <p>4. Public utility works: Orders of S\$18 to 20 billion in total is scheduled to be made for FY2009. (That for FY2007 was S\$6 billion, FY2008 was S\$15 billion.) Orders are mainly for MRT and road-related facilities.</p>		

Bangkok (Thailand)

US\$1=34.908 Baht (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers)	(1) 241.1 (2) 5,876.9	(1) 8,286.5 (2) 202,026.9	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in October 2008, used average exchange rates of the same month) 1. Workers with about 3 years work experience 2. Engineers of vocational college or university graduate level or above with about 5 years work experience 3. Managers of university graduate level or above with about 10 years work experience 4. Staff with about 3 years work experience 5. Managers of university graduate level or above with about 10 years work experience * (2) for 1. - 5. are total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.)
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	2. Engineers (fulltime mid-level engineers)	(1) 576.7 (2) 10,313.0	(1) 19,826.2 (2) 354,523.6	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
	3. Managers (fulltime section and department chief level)	(1) 1,391.3 (2) 25,431.0	(1) 47,827.8 (2) 874,226.1	
	(1) Base salary (monthly)			
	(2) Actual annual burden			
Non-manufacturing (4. - 5.)				
4. Staff (fulltime general workers)	(1) 521.4 (2) 11,146.3	(1) 17,925.4 (2) 383,169.0		
(1) Base salary (monthly)				
(2) Actual annual burden				
5. Managers (fulltime section and department chief level)	(1) 1,427.8 (2) 22,271.6	(1) 49,083.8 (2) 765,618.2		
(1) Base salary (monthly)				
(2) Actual annual burden				
* Bonus payments (fixed bonus + variable bonus)	In 2007 Manufacturing: 3.0 months Non-manufacturing: 2.9 months		Source: "Survey on Wage and Work" by Japanese Chamber of Commerce in Bangkok (as of April 1, 2008)	
6. Legal minimum wage	5.82/day	203/day	Date of revision: June 1, 2008 Bangkok and provinces around Bangkok. Minimum wage is set by each province.	
7. Social security burden ratio [Remarks]	Employer's burden rate: 5% Employee's burden rate: 5%		Comprehensive social security including health insurance, maternity insurance, disability insurance, death insurance, old age pension, child support insurance, and unemployment insurance	
8. Nominal wage increase rate (2006 → 2007 → 2008)	2006: 6.2% 2007: 3.0% 2008: 10.3%		Source: "Labor Force Survey" by National Statistical Office. Growth rate from the previous year was calculated by simply averaging quarterly averages of employees' wages as annual average.	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	80.57	2,812.54	Amata Nakorn Industrial Estate (General industrial district) 57 km from the center of Bangkok 40 km from Suvarnabhumi International Airport
	10. Industrial estate rent (monthly) (per sq.m)	6.02	210	Amata Nakorn Industrial Estate 57 km from the center of Bangkok 40 km from Suvarnabhumi International Airport Excluding tax and miscellaneous expenses
	11. Office rent (monthly) (per sq.m)	17.19	600	25th floor, C.P. Tower, Silom Road (Office area in Bangkok) Excluding tax and miscellaneous expenses
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	28.65 - 85.94	1,000 - 3,000	"Central World" along Rama I Road in the center of the city Rent varies by location Excluding costs for utility, parking space, and security
	13. Housing rent for foreigners (monthly)	1862.04	65000	Near Prom Pong BTS Station on Sukhumvit Road (About 5 km from the center of the city, where many Japanese reside) Condominium Including miscellaneous expenses Occupied area: 90 sq.m, 2 bedrooms
Telecommunication expenses	14. Telephone installation fee	95.97	3350	Source: TOT (Telephone Organization of Thailand)
	15. Telephone charge	Basic monthly charge: 2.86 Call charge per min.: 0.09	Basic monthly charge: 100 Call charge per min.: 3	Source: Same as 14 Local call. Charge for toll call varies by distance and time.
	16. International call charge (for 3 min. to Japan)	0.6	21	Source: CAT Telecom Low-price international calls via Internet, which is available just by dialing 009 first (when using mobile phone) and is 7 bahts/min. Direct international phone call costs 20 bahts/min. (when using 001 of CAT Telecom).
	17. Mobile phone subscription fee	Nil	Nil	Source: AIS

		US\$	Local currency	Remarks
	18. Mobile phone basic charge	Basic monthly charge: 8.57 Call charge per min.: 23:00 - 17:00: Nil for initial one hour, 0.03/min. afterwards 17:00 - 23:00: 0.06/min. for initial one min., 0.03/min. afterwards	Basic monthly charge: 299 Call charge per min.: 23:00 - 17:00: Nil for initial one hour, 1/min. afterwards 17:00 - 23:00: 2/min. for initial one min., 1/min. afterwards	Source: AIS Monthly charge and call charge vary by service plan. There are three major mobile phone companies. Service plans provided by each company are very much fractionized and are changed frequently. The example shown here is a corporate package plan provided by AIS, the largest company.
	19. Internet connection fee (Broadband)	28.65	1000	Source: TOT, ADSL (1024/512 kbps)
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 6.54 Rate per kWh : 0.10	Basic monthly charge: 228.17 Rate per kWh : 3.6246	Source: Metropolitan Electricity Authority (MEA) Peak time: 9: 00 - 22: 00, Mon-Fri.
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 1.17 Rate per kWh : 1 - 150 kWh: 0.05 151 - 400 kWh: 0.08 401 kWh - : 0.09	Basic monthly charge: 40.90 Rate per kWh : 1 - 150 kWh: 1.8047 151 - 400 kWh: 2.7781 401 kWh - : 2.9780	Source: Same as 20 For the use of 150 kWh a month or more
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.27 - 0.45	Basic monthly charge: Nil Rate per cu.m: 9.5 - 15.81	Source: Metropolitan Public Water Company Unit rate differs by the amount of use
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.24 - 0.41	Basic monthly charge: Nil Rate per cu.m: 8.5 - 14.45	Source: Same as 31 Unit rate differs by the amount of use
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 3.77	Basic monthly charge: Nil Rate per 1 million BTU: 131.6	Source: Ministry of Energy Erawan gas field
	25. Gas rate for general use (per kg)	Basic monthly charge: Nil Rate per kg: 0.72 - 0.85	Basic monthly charge: Nil Rate per kg: 25 - 29.5	Source: Petroleum Authority of Thailand (PTT) LPG 100 - 118 bahts per 4 kg cylinder
Transportation	26. Container transport (40-foot container)			Expense that is extremely expensive in comparison with that of other countries and regions beside freight (specified when there is one):
	(1) Export to Japan: Nearest port → Yokohama Port	885	30,893.58	Nearest port : Luechabang Port Source: Interview with a Japanese shipping company
	(2) Export to the U.S.: Nearest port → Los Angeles Port	3,218	112,333.94	Nearest port : Luechabang Port Source: Same as 26. (1)
	27. Regular gasoline price (1 liter)	0.61	21.39	Retail gasoline oil price in Bangkok region Source: Ministry of Energy
	28. Diesel oil price (1liter)	0.54	18.94	Retail diesel oil price in Bangkok region Source: Ministry of Energy
Taxation	29. Corporate income tax rate (nominal rate, %)	30%		
	30. Personal income tax rate (highest rate, %)	37%		Progressive taxation of 0 - 37% (5 stages)
	31. Value-added tax (VAT) standard rate, %)	7%		Goods and service tax (GST)
	32. Tax on interest remitted to Japan (highest rate, %)	15%		Article 11, Japan- Thailand Tax Treaty
	33. Tax on dividends remitted to Japan (highest rate, %)	10%		Article 10, Japan- Thailand Tax Treaty
	34. Tax on royalties remitted to Japan (highest rate, %)	15%		Article 12, Japan- Thailand Tax Treaty
Overall	35. Remarks			

Kuala Lumpur (Malaysia)

US\$1=3.5930 ringgit (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks	
Wages	Manufacturing (1. - 3.)				
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 290.5 (2) 4,714.3	(1) 1,024.4 (2) 16,624.6	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in October 2008, used average exchange rates of the same month) 1. Workers with about 3 years working experience 2. Engineers of vocational college or university graduate level or above with about 5 years working experience 3. Managers of university graduate level or above with about 10 years working experience 4. Staff with about 3 years working experience 5. Managers of university graduate level or above with about 10 years working experience * (2) for 1. - 5. are total annual burden per employee (including base salary, various allowances, pay for overtime, bonus, etc.)	
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	(1) 759.4 (2) 12,207.8	(1) 2,678.0 (2) 43,049.7		
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 1,500.0 (2) 22,942.4	(1) 5,289.7 (2) 80,904.2		
	Non-manufacturing (4. - 5.)				
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 752.7 (2) 12,119.9	(1) 2,654.2 (2) 42,739.8		
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 1,748.6 (2) 29,504.9	(1) 6,166.3 (2) 10,4046.2		
	* Bonus payments (fixed bonus + variable bonus)	-	-		
	6. Legal minimum wage	-	-		Under discussion by the advisory council on wages
	7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 12% (2) Employee's burden rate: 11% Breakdown of employer's burden rate: 70%- Retirement 30%- Housing cost, education expense and healthcare cost			Source: Employees Provident Fund (EPF)
8. Nominal wage increase rate (2006 → 2007 → 2008)	2006→2007→2008 Executive: 5.90%→6.25%→6.09% Non-Executive: 5.66%→5.77%→5.69%		Source: Malaysian Employers Federation (MEF)		
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	5.57-11.13	20 (for 30 years), 30 (for 60 years), 40 (for 99 years)	(1) Names of industrial parks: Selangor Science Park II and Bukit Bajah (2) Breakdown of tax and miscellaneous expenses: Paperwork charge (US\$33) and land tax (varies by size) (3) Location (25 km from Kuala Lumpur and about 10 minutes by car to the international airport)	
	10. Industrial estate rent (monthly) (per sq.m)	-	-		
	11. Office rent (monthly) (per sq.m)	15.03-45.92	54-165	Kuala Lumpur, including service tax	
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	8.99-16.48	32.3-59.2	Jalan Ampang· Ampwalk 218, Jalan Perak· Wisma Hong Leong	
	13. Housing rent for foreigners (monthly)	918.45-1,809.07	3,300-6,500	Mont' Kiara area (accommodation space for foreigners, District A, approximately 10 km from the center of the city) Condominium with Pool, Parking space, other facilities (gym, security, etc.) Footprint: 120-150 sq.m	
Telecommunication expenses	14. Telephone installation fee	Individual: 51.49 Corporate: 86.28-169.77	Individual: 185 Corporate: 310-610	Source: Telekom Malaysia Bhd. Individual: Deposit 75 ringgit + Official fee 10 ringgit + Installation fee 50 ringgit + Wiring cost 50 ringgit Corporate: Deposit 200~500 ringgit + Official fee 10 ringgit + Installation fee 50 ringgit + Wiring cost 50 ringgit	
	15. Telephone charge	Individual: (1) 3.62-6.96 (2) 0.01 Corporate: (1) 5.57-12.52 (2) 0.01	Individual: (1) 13-25 (2) 0.04 Corporate: (1) 20-45 (2) 0.04	Source: Same as 14 Individual: (1) 13 ringgit for a maximum of 1,000 lines and 25 ringgit if exceeding that number; (2) 8 cents for the first two minutes, then adding cost 4 cents per minute. Corporate: (1) 20 ringgit for a maximum of 500 lines and 45 ringgit if exceeding that number; (2) 8 cents for the first two minutes, then adding cost 4 cents per minute.	
	16. International call charge (for 3 min. to Japan)	1.50	5.4	Source: Same as 14 Charge calculation method: 1.8 ringgit (per min.)×3 = 5.4 ringgit	

		US\$	Local currency	Remarks
	17. Mobile phone subscription fee	Individual: 27.83-278.32 Corporate: 41.75-69.58	Individual: 100-1000 Corporate: 150-250	Source: Maxis Bhd Standard Plan Individual: The amount of the deposit money and monthly constant cost range between 100 and 1,000 ringgit (for Malaysians) and between 550 and 1,000 ringgit (for foreigners), respectively. Corporate: No deposit money is required when capital paid-up is over 100,000 ringgit. If it is less than 100,000 ringgit, deposit money of 100 ringgit (US\$31) per machine is required. Amount per employee
	18. Mobile phone basic charge	Individual: 0.03-0.08 Corporate: 0.00-0.05	Individual: 0.10-0.30 Corporate: 0.00-0.18	Source: Same as 17 Call charge per min. Varies by contract plan.
	19. Internet connection fee (Broadband)	Individual: 51.21-75.70 Corporate: 64.85-89.34	Individual: 184-272 Corporate: 233-321	Source: Telekom Malaysia Bhd, TM Net Streamyx Package type: 1.0Mbps (with modem) Starting fee (75 ringgit) + Official fee (10 ringgit) + Monthly fee (Individual: 99 ringgit; corporate: 148 ringgit) + Mounting cost (If necessary: 88 ringgit) Broadband speed: 1.0 Mbps
Electricity Rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 166.99 Rate per kWh: 0.08	Basic monthly charge: 600.00 Rate per kWh: 0.28	Source: Tenaga National Bhd
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 0.83 Rate per kWh: 0.08-0.13	Basic monthly charge: 3.00 Rate per kWh: 0.29-0.45	Source: Same as 20
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.53	Basic monthly charge: Nil Rate per cu.m: 1.91	Source: Selangor Water Supply Department
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.20	Basic monthly charge: Nil Rate per cu.m: 0.72	Source: Same as 22
Gas rate	24. Gas rate for business use (per mmBtu)	Basic monthly charge: 105.25 Rate per mmBtu: 3.63	Basic monthly charge: 378.16 Rate per mmBtu: 13.04	Source: Gas Malaysia Sdn Bhd Minimum amount of use in a month : 29 mmBtu Natural gas
	25. Gas rate for general use (mmBtu)	Basic monthly charge: 1.67 Rate per mmBtu: 7.46	Basic monthly charge: 6.00 Rate per mmBtu: 26.80	Source: Gas Malaysia Sdn Bhd Minimum amount of use in a month : 5 mmBtu Natural gas
Transportation	26. Container transport (40-foot container)	-	-	
	(1) Export to Japan: Nearest port → Yokohama Port	680	2443.24	Nearest port : Port Klang Including service charges
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2,050 + tax	7365.65 + tax	Nearest port : Port Klang Including service charges
	27. Regular gasoline price (1 liter)	0.50	1.800	Legal price
	28. Diesel oil price (1liter)	0.47	1.70	Legal price
Taxation	29. Corporate income tax rate (nominal rate, %)	25%		
	30. Personal income tax rate (highest rate, %)	27%		
	31. Value-added tax (VAT) (standard rate, %)	Sales tax 5%-20% Service tax 5%		National Tax. Sales tax varies by items.
	32. Tax on interest remitted to Japan (highest rate, %)	10%		Article 11, Japan-Malaysia Tax Treaty
	33. Tax on dividends remitted to Japan (highest rate, %)	Nil		Article 11, Japan-Malaysia Tax Treaty
	34. Tax on royalties remitted to Japan (highest rate, %)	10%		Article 11, Japan-Malaysia Tax Treaty
Overall	35. Remarks			

Jakarta (Indonesia)

1US\$=11,193ruphia (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks	
Wages	Manufacturing (1. - 3.)				
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 131.3 (2) 2,833.7	(1) 1,443,913.8 (2) 31,156,528.4	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in October 2008, used average exchange rates of the same month) 1. Workers with about 3 years work experience 2. Engineers of vocational college or university graduate level or above with about 5 years work experience 3. Managers of university graduate level or above with about 10 years work experience 4. Staff with about 3 years work experience 5. Managers of university graduate level or above with about 10 years work experience * (2) for 1. - 5. are total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.)	
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	(1) 257.4 (2) 4,583.7	(1) 2,829,929.0 (2) 50,398,131.8		
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 705.5 (2) 11,433.6	(1) 7,757,014.8 (2) 125,711,994.7		
	Non-manufacturing (4. - 5.)				
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 258.9 (2) 4,051.4	(1) 2,846,304.5 (2) 44,545,193.7		
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 748.9 (2) 12,420.0	(1) 8,234,042.6 (2) 136,557,599.2		
	* Bonus payments (fixed bonus + variable bonus)	1 month base salary			Lebaran allowance (When worked 12 months or longer)
	6. Legal minimum wage	95.58	1,069,865		Date of revision: Jan. 1, 2009 That of Jakarta Province
	7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 4.24 - 5.74% (2) Employee's burden rate: 2.0% Breakdown of the employer's burden rate Workers' compensation insurance 0.24 - 1.74% Death insurance 0.3% Pension 3.7%			Jamsostek (state-run social insurance company) Workers' accident compensation insurance, death insurance and pension insurance are compulsory.
8. Nominal wage increase rate (2006 → 2007 → 2008)	-		No official data Increasing rate of legal minimum wage (in rupiah, Jakarta Province): 15.1% (2006) → 9.9% (2007) → 8.0% (2008)		
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	40	447,720	Kota Bukit Indah Industrial Park 65 km east from Jakarta A fixed asset tax of 0.1% (annually) on assets up to 1 billion rupiah (US\$89,342), that of 0.2% on assets over 1 billion rupiah	
	10. Industrial estate rent (monthly) (per sq.m)	3.5 - 4.0	39,176 - 44,772	Kota Bukit Indah Industrial Park 65 km east from Jakarta Excluding maintenance fee	
	11. Office rent (monthly) (per sq.m)	23	257,439	Summitmas (center of the city) Including maintenance fee	
	12. Store/showroom rent in the city center (monthly) (per sq.m)	35.7 - 80.4	400,000 - 900,000	center of the city (newly opened) Including maintenance fee	
	13. Housing rent for foreigners (monthly)	1,800 - 2,500	20,147,400 - 27,982,500	Residential area for foreigners About 10 km from the city Apartment with Pool Including maintenance fee About 150 - 220 sq.m Rent pre-paid in lump sum	
Telecommunication expenses	14. Telephone installation fee	Business use: 31.4 General use: 23.8	Business use: 352,450 General use: 266,750	Source: Telecom Including VAT and installation fee	
	15. Telephone charge	Basic monthly charge: 5.66 Call charge per min.: 0.02	Basic monthly charge: 63,360 Call charge per min.: 183.33	Source: Same as 14 Including VAT Basic monthly charge is for business use [35,860 rupia for general use (US\$3.2)] Call charge per min.: 9:00 - 15:00 (when talking with a person 20 km away)	
	16. International call charge (for 3 min. to Japan)	2.22	24,816	Source: Same as 14 Including VAT	
	17. Mobile phone subscription fee	Nil	Nil	Source: Telecom Cell	
	18. Mobile phone basic charge	Basic monthly charge: 2.46 Call charge per min.: 0.06	Basic monthly charge: 27,500 Call charge per min.: 715	Source: Same as 17 Basic monthly charge is the min. payment amount Including PPN	
	19. Internet connection fee (Broadband)	Installation fee 38.8 Monthly fee 29.0	Installation fee 434,500 Monthly fee 324,500	Source: Fastnet 768 kbps Including PPN	

		US\$	Local currency	Remarks
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 2.90 Rate per kWh: 0.04	Basic monthly charge: 32,450 Rate per kWh: 482.9	Source: National Electricity Authority (Perusahaan Listrik Negara PLN) Excluding PPN 200 kVA or over 350 hours or less monthly usage
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 2.97 Rate per kWh: 0.05	Basic monthly charge: 33,220 Rate per kWh: 544.5	Source: Same as 20 Including PPN Up to 2,200 VA 60 kWh or above
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: 13.1 Rate per cu.m: 1.23	Basic monthly charge: 146,569.5 Rate per cu.m: 13,805	Source: Regulations of Jakarta Province Including tax
	23. Water rate for general use (per cu.m)	Basic monthly charge: 1.17 Rate per cu.m: 0.48	Basic monthly charge: 13,145 Rate per cu.m: 5,390	Source: Same as 22
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.065 - 0.068 + 4.103/MMBTU	Basic monthly charge: Nil Rate per cu.m: 726 - 759 + 45,924.879/MMBTU	Source: Persahaan Gas Negara (PGN) Type of gas: LNG Including tax
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.28	Basic monthly charge: Nil Rate per cu.m: 3,118.5	Source: Interviews with Persahaan Gas Negara (PGN) Type of gas: LNG Including tax
Transportation	26. Container transport (40-feet container)			
	(1) Export to Japan: Nearest port → Yokohama Port	1,200	13,431,600	Nearest port: Tanjung Priok Port Source: Interview with a Japanese company Excluding tax
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2,200	24,624,600	Nearest port: Tanjung Priok Port Source: Interview with a Japanese company Excluding tax
	27. Regular gasoline price (1 liter)	0.4	4,500	Legal price Including PPN
	28. Diesel oil price (1 liter)	0.4	4,500	Legal price Including PPN
Taxation	29. Corporate income tax rate (nominal rate, %)	28%		
	30. Personal income tax rate (highest rate, %)	30%		Progressive taxation of 5 - 30% (5 stages) Highest tax rate 30% levied on annual income exceeding 200 million rupiah
	31. Value-added tax (VAT) (standard rate, %)	10%		National tax
	32. Tax on interest remitted to Japan (highest rate, %)	10%		Residence certificate is necessary. Article 11
	33. Tax on dividends remitted to Japan (highest rate, %)	That with 25% or more investment rate: 10% That with less than 25% investment rate: 15%		Residence certificate is necessary. Article 10
	34. Tax on royalties remitted to Japan (highest rate, %)	10%		Residence certificate is necessary. Article 12
Overall	35. Remarks	29. Corporate income tax: Tax rate for listed companies is reduced another 5%. For corporate tax payers with annual sales of up to 50 billion rupiah, 50% tax rate is reduced for taxable income of up to 4.8 billion rupiah.		

Batam (Indonesia)

US\$1=Rp11,193=S\$1.497 (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers)			
	(1) Base salary (monthly)	Same as Jakarta	Same as Jakarta	
	(2) Actual annual burden			
	2. Engineers (fulltime mid-level engineers)			
	(1) Base salary (monthly)	Same as Jakarta	Same as Jakarta	
	(2) Actual annual burden			
	3. Managers (fulltime section and department chief level)			
	(1) Base salary (monthly)	Same as Jakarta	Same as Jakarta	
	(2) Actual annual burden			
Non-manufacturing (4. - 5.)	4. Staff (fulltime general workers)			
	(1) Base salary (monthly)	Same as Jakarta	Same as Jakarta	
	(2) Actual annual burden			
	5. Managers (fulltime section and department chief level)			
	(1) Base salary (monthly)	Same as Jakarta	Same as Jakarta	
	(2) Actual annual burden			
	* Bonus payments (fixed bonus + variable bonus)	Same as Jakarta		
	6. Legal minimum wage	93.36	1,045,000	Date of revision: Jan. 1, 2009 That of Batam City
7. Social security burden ratio [Remarks]	Same as Jakarta			
8. Nominal wage increase rate (2006 → 2007 → 2008)	-		No official data Increasing rate of legal minimum wage (in rupiah, Batam City): 28.3% (2006) → 5.5% (2007) → 8.9% (2008)	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	(1) 40.1 - 53.4 (2) 53.4 - 66.8	(1) S\$60 - 80 (2) S\$80 - 100	(1) Latrade Industrial Estate (2) Panbil Industrial Estate Including t and miscellaneous expenses 10 km from the center of the city
	10. Industrial estate rent (monthly) (per sq.m)	(1) 3.0 - 3.3 (2) 2.7 - 4.0	(1) S\$4.5 - 5.0 (2) S\$4.0 - 6.0	Same as 9
	11. Office rent (monthly) (per sq.m)	12.5	S\$18.7	Office in Batamindo Industrial Park Including service charges [S\$2 (US\$1.3) per sq.m] and tax
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	33.4 - 46.8	S\$50 - 70	Pambil Mall in the center of the city Including maintenance fee
	13. Housing rent for foreigners (monthly)	(1) 2204.4 - (2) 1,002.0 -	(1) S\$3,300 - (2) S\$1,500 -	(1) Batamindo Executive Village (2) Villa Pambil Apartment with Pool and parking space Excluding maintenance fee 126 sq.m -
Telecommunication expenses	14. Telephone installation fee	(1) Business use: 51.9 (2) General Use:38.1	(1) Business use: 581,000 (2) General use: 426,000	Source: Telecom
	15. Telephone charge	Same as Jakarta	Same as Jakarta	
	16. International call charge (for 3 min. to Japan)	Same as Jakarta	Same as Jakarta	
	17. Mobile phone subscription fee	Same as Jakarta	Same as Jakarta	
	18. Mobile phone basic charge	Basic monthly charge: 2.46 Call charge per min.: 0.06	Basic monthly charge: 25,000 Call charge per min.: 716.1	Source: Telecom Cell Basic monthly charge is the min. payment amount Excluding PPN
	19. Internet connection fee (Broadband)	Initial contract fee: 7.37 Basic monthly charge: 73.7	Initial contract fee: 82,500 Basic monthly charge: 825,000	Source: Telecom ADSL For office use Including PPN
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 3.37 Rate per kWh: 0.10	Basic monthly charge: 37,764.1 Rate per kWh: 1,083.5	Source: National Electricity Authority (Perusahaan Listrik Negara PLN) 200 kVA - 5,000 kVA 350 hours or less monthly usage Including tax

		US\$	Local currency	Remarks
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 2.97 Rate per kWh: 0.05	Basic monthly charge: 33,220 Rate per kWh: 544.5	Source: Same as 20 Up to 2,200 VA 60 kWh or above Including tax
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.88 - 0.98	Basic monthly charge: Nil Rate per cu.m: 9,900 - 11,000	Source: Regulations of Batam City Including PPN
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.17 - 0.74	Basic monthly charge: Nil Rate per cu.m: 1,870 - 8,250	Same as 22
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.059 - 0.061 + 4.224/MMBTU	Basic monthly charge: Nil Rate per cu.m: 665.5 - 687.5 + 47,279.232/MMBTU	Source: Interviews with Persahaan Gas Negara (PGN) Type of gas: LNG Including tax
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.28	Basic monthly charge: Nil Rate per cu.m: 3,118.5	Same as 24
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	1,300	14,550,900	Nearest port: Batam Port Source: Interview with a Japanese company Excluding tax
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2,300	25,743,900	Nearest port: Batam Port Source: Interview with a Japanese company Excluding tax
	27. Regular gasoline price (1 liter)	Same as Jakarta	Same as Jakarta	
	28. Diesel oil price (1liter)	Same as Jakarta	Same as Jakarta	
Taxation	29. Corporate income tax rate (nominal rate, %)	Same as Jakarta		
	30. Personal income tax rate (highest rate, %)	Same as Jakarta		
	31. Value-added tax (VAT) (standard rate, %)	Same as Jakarta		
	32. Tax on interest remitted to Japan (highest rate, %)	Same as Jakarta		
	33. Tax on dividends remitted to Japan (highest rate, %)	Same as Jakarta		
	34. Tax on royalties remitted to Japan (highest rate, %)	Same as Jakarta		
Overall	35. Remarks	Same as Jakarta		

Manila (Philippine)

US\$1=47.145 pesos (Interbank rate as of Jan. 15, 2009)

	US\$	Local currency	Remarks	
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 194.8 (2) 4,287.2	(1) 9,355.7 (2) 205,895.2	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in October 2008, used average exchange rates of the same month) 1. Workers with about 3 years work experience 2. Engineers of vocational college or university graduate level or above with about 5 years work experience 3. Managers of university graduate level or above with about 10 years work experience 4. Staff with about 3 years work experience 5. Managers of university graduate level or above with about 10 years work experience * (2) for 1. - 5. are total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.)
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	(1) 314.8 (2) 4,830.8	(1) 15,118.5 (2) 232,001.6	
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 850.1 (2) 12,495.8	(1) 40,825.0 (2) 600,111.5	
	Non-manufacturing (4. - 5.)			
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 332.4 (2) 5,737.1	(1) 15,965.9 (2) 275,524.9	
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 969.8 (2) 15,266.5	(1) 46,574.4 (2) 733,176.7	
	* Bonus payments (fixed bonus + variable bonus)	1 month base salary or more		
	6. Legal minimum wage	6.32	298	
	7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 9.89% (2) Employee's burden rate: 6.01% Breakdown of the employer's burden rate Health insurance 1.25% SSS 7.21% Housing reserve fund 1.43%		
8. Nominal wage increase rate (2006 → 2007 → 2008)	2006: 7.69% 2007: 3.43% 2008: 5.52%			
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	45 - 50	2,121.525 - 2,357.25	Japanese industrial park About 2 hours by car from Manila International Airport Including 12% VAT
	10. Industrial estate rent (monthly) (per sq.m)	1	47.145	Same as 9
	11. Office rent (monthly) (per sq.m)	11.67 - 16.97	550 - 800	Along Ayala Ave, Makati City, Manila metropolitan area Including 12% VAT Excluding maintenance fee [195 pesos (US\$4.14)/sp.m per month, parking space fee, etc.]
	12. Store/showroom rent in the city center (monthly) (per sq.m)	6.36 - 8.48	300 - 400	Shopping Mall in Makati City, Manila metropolitan area Including 12% VAT 3 - 8% of sales amount is collected separately
	13. Housing rent for foreigners (monthly)	1,379 - 1,803	65,000 - 85,000	Salcedo Village in the center of Makati City Condominium (2 bedrooms) with Pod, Parking space, Other facilities (gym, etc.) Including 12% VAT, parking space fee, and maintenance fee 108 - 141 sq.m Minimum one-year contract, advanced payment of rents for the contract period, deposit money of 1-2 months rent
Telecommunication expenses	14. Telephone installation fee	Residence: 21.21 Business: 31.82	Residence: 1,000 Business: 1,500	Source: Philippine Long Distance Telephone Company (PLDT)
	15. Telephone charge	Basic monthly charge: Residence: 15.72 Business: 32.48 Call charge per min.: City call: nil Long-distance call: 0.11 To mobile phone: 0.32	Basic monthly charge: Residence: 740.97 Business: 1,531.42 Call charge per min.: City call: nil Long-distance call: 5.10 To mobile phone: 15.00	Source: PLDT Including 12% VAT
	16. International call charge (for 3 min. to Japan)	1.34	63.36	Source: Same as 15
	17. Mobile phone subscription fee	Nil	Nil	Source: Globe Telecom
	18. Mobile phone basic charge	Basic monthly charge: 25.45 Call charge per min.: 0.11 - 0.14	Basic monthly charge: 1,200 Call charge per min.: 5.00 - 6.50	Source: Same as 17 Including 12% VAT Including free call for less than 210 min. per month

		US\$	Local currency	Remarks
	19. Internet connection fee (Broadband)	Initial contract fee: Nil (Min. contract term is one year) Basic monthly charge: 344.47	Initial contract fee: Nil (Min. contract term is one year) Basic monthly charge: 16,240	Source: PLDT DSL [5.0 Mbps (down)/384 Kbps (up)] Including 12% VAT
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 20.64 + 10.05/kw Rate per kWh: 0.07	Basic monthly charge: 973.07 + 473.66/kw Rate per kWh: 3.3295	Source: Manila Electric Company (MERALCO) That of the companies in special economic zone
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 0.12 Rate per kWh: 0.19	Basic monthly charge: 5.60 Rate per kWh: 8.8004	Source: Same as 20 That of the monthly use of 201 kWh - 300 kWh Including VAT
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: 8.27 Rate per cu.m: 1.14 - 1.38	Basic monthly charge: 390.11 Rate per cu.m: 53.73 - 65.17	Source: Manila Water Corporation, Inc. That of the companies in special economic zone Basic monthly charge includes up to 10 cu.m. Rate per 1 cu.m exceeding 10 cu.m varies by the amount of use. Including environmental cost and service charge for sewage
	23. Water rate for general use (per cu.m)	Basic monthly charge: 1.69 Rate per cu.m: 0.22 - 0.78	Basic monthly charge: 79.70 Rate per cu.m: 10.58 - 36.69	Source: Same as 22 Basic monthly charge includes up to 10 cu.m. Rate per 1 cu.m exceeding 10 cu.m varies by the amount of use. Including 12% VAT, environmental cost and service charge.
Gas rate	24. Gas rate for business use (per cu.m)	0.70/kg	33.23/kg	Source: Petron Including 12% VAT and freight Type of gas: LPG
	25. Gas rate for general use (per cu.m)	0.83/kg	39.14/kg	Source: Same as 24 Including 12% VAT Type of gas: LPG [430.5 pesos (US\$9.13)/11kg]
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	945	44,552	Nearest port: Manila Port Source: Interview with a Japanese company
	(2) Export to the U.S.: Nearest port → Los Angeles Port	1,600	75,432	Nearest port: Manila Port Source: Interview with a Japanese company
	27. Regular gasoline price (1 liter)	0.68	31.97	Source: Petron (Manila metropolitan area) Including 12% VAT and 4.35 pesos commodity tax
	28. Diesel oil price (1 liter)	0.68	31.98	Source: Same as 27 Including 12% VAT
Taxation	29. Corporate income tax rate (nominal rate, %)	30%		Reduced from 35% to 30% from Jan. 1, 2009. Levied on net profit. 0.75% is levied on sales amount as local tax (corporate tax).
	30. Personal income tax rate (highest rate, %)	32%		Progressive taxation of 5 - 32%
	31. Value-added tax (VAT) (standard rate, %)	12%		Percentage tax for the transactions VAT is not levied Standard tax rate: 2 - 10%
	32. Tax on interest remitted to Japan (highest rate, %)	10%		Application needs to be submitted beforehand. Article 11
	33. Tax on dividends remitted to Japan (highest rate, %)	15%		Application needs to be submitted beforehand. Article 10
	34. Tax on royalties remitted to Japan (highest rate, %)	10%		Application needs to be submitted beforehand. Article 12
Overall	35. Remarks			

Cebu (Philippine)

US\$1=47.145 Pesos (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	Same as Manila	Same as Manila	
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	Same as Manila	Same as Manila	
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	Same as Manila	Same as Manila	
	Non-manufacturing (4. - 5.)			
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	Same as Manila	Same as Manila	
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	Same as Manila	Same as Manila	
	* Bonus payments (fixed bonus + variable bonus)	Same as Manila		
	6. Legal minimum wage	5.66	267	Date of revision: June 16, 2008 Cebu City
	7. Social security burden ratio [Remarks]	Same as Manila		Same as Manila
8. Nominal wage increase rate (2006 → 2007 → 2008)	2006: 8.07% 2007: 3.73% 2008: 6.80%		Source: National Wages and Productivity Commission Cebu City (Non-Agricultural)	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	63.63	3,000	Cebu Light Industrial Park About 10 min. by car from Mactan International Airport Including 12% VAT Maintenance fee 1.3 pesos (US\$0.03)/sq.m/month is charged separately
	10. Industrial estate rent (monthly) (per sq.m)	3.2 - 3.5	150.86 - 165.01	Same as 9
	11. Office rent (monthly) (per sq.m)	7.42 - 15.91	350 - 750	Cebu Business Park Including 12% VAT and maintenance fee Parking space fee is charged separately
	12. Store/showroom rent in the city center (monthly) (per sq.m)	4.24 - 6.36	200 - 300	Shopping Mall in Cebu city Including 12% VAT 3 - 8% of sales amount is collected separately
	13. Housing rent for foreigners (monthly)	1,273 - 1,485	60,000 - 70,000	Apas, Cebu City (Citylights Garden) Condominium (2 bedrooms) with pool, parking space, other facilities Including 12% VAT and parking space fee Maintenance fee of 7,000 pesos (US\$148.48)/month is charged separately. 107.96 sq.m Minimum one-year contract, Advanced payment of the rent for the contract period, Deposit money of 1-2 months rent
Telecommunication expenses	14. Telephone installation fee	Same as Manila		
	15. Telephone charge	Same as Manila		
	16. International call charge (for 3 min. to Japan)	Same as Manila		
	17. Mobile phone subscription fee	Same as Manila		
	18. Mobile phone basic charge	Same as Manila		
	19. Internet connection fee (Broadband)	Same as Manila		
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge:1.84 Rate per kWh: 0.13	Basic monthly charge:86.54 Rate per kWh: 6.30	Source: Visayan Electric Company, Inc. (VECO) That of the companies in special economic zone
	21. Electricity rate for general use (per kWh)	Basic monthly charge:1.27 Rate per kWh: 0.15	Basic monthly charge:59.81 Rate per kWh: 6.92	Source: Same as 20 Including VAT

		US\$	Local currency	Remarks
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: 2.74 Rate per cu.m: 0.30 - 0.98	Basic monthly charge: 129.20 Rate per cu.m: 14.25 - 45.98	Source: Metropolitan Cebu Water District Basic monthly charge is in the case that the water pipe diameter is 0.5 inch Basic monthly charge includes up to 10 cu.m Rate for the use exceeding 10cu.m varies by the amount
	23. Water rate for general use (per cu.m)	Same as 22	Same as 22	Same as 22
Gas rate	24. Gas rate for business use (per cu.m)	0.73/kg	34.50/kg	Source: Petron Including 12% VAT and freight LPG
	25. Gas rate for general use (per cu.m)	0.77 - 0.85/kg	36.36 - 40/kg	Source: Same as 24 Including 12% VAT LPG [400 - 440 pesos (US\$8.48 - 9.33)/11kg]
Transportation	26. Container transport (40-feet container)			
	(1) Export to Japan: Nearest port → Yokohama Port	1,450	68,360	Nearest port: Cebu Port Source:
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2,605	122,813	Nearest port: Cebu Port Source:
	27. Regular gasoline price (1 liter)	0.7	32.81	Source: Petron (Cebu City) Including 12% VAT and 4.35 pesos (US\$0.09) commodity tax
	28. Diesel oil price (1liter)	0.69	32.76	Source: Same as 27 Including 12% VAT
Taxation	29. Corporate income tax rate (nominal rate, %)	Same as Manila		
	30. Personal income tax rate (highest rate, %)	Same as Manila		
	31. Value-added tax (VAT) (standard rate, %)	Same as Manila		
	32. Tax on interest remitted to Japan (highest rate, %)	Same as Manila		
	33. Tax on dividends remitted to Japan (highest rate, %)	Same as Manila		
	34. Tax on royalties remitted to Japan (highest rate, %)	Same as Manila		
Overall	35. Remarks			

Hanoi (Vietnam)				
1US\$=16,972 dong (Interbank rate as of Jan. 15, 2009)				
		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers)			Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in October 2008, used average exchange rates of the same month) 1. Workers with about 3 years working experience 2. Engineers of vocational college or university graduate level or above with about 5 years working experience 3. Managers of university graduate level or above with about 10 years working experience 4. Staff with about 3 years working experience 5. Managers of university graduate level or above with about 10 years working experience * (2) for 1. - 5. are total annual burden per employee (including base salary, various allowances, pay for overtime, bonus, etc.)
	(1) Base salary (monthly)	(1)95.8	-	
	(2) Actual annual burden	(2)1,578.0	-	
	2. Engineers (fulltime mid-level engineers)			
	(1) Base salary (monthly)	(1)270.4	-	
	(2) Actual annual burden	(2)4,476.9	-	
	3. Managers (fulltime section and department chief level)			
	(1) Base salary (monthly)	(1)798.0	-	
	(2) Actual annual burden	(2)10,621.9	-	
Non-manufacturing (4. - 5.)				
4. Staff (fulltime general workers)				
(1) Base salary (monthly)	(1)353.2	-		
(2) Actual annual burden	(2)6,151.3	-		
5. Managers (fulltime section and department chief level)				
(1) Base salary (monthly)	(1)945.4	-		
(2) Actual annual burden	(2)14,187.5	-		
* Bonus payments (fixed bonus + variable bonus)	-			
6. Legal minimum wage	70.7/month		1200000/month	Date of revision: Jan. 1, 2009
7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 19% (2) Employee's burden rate: 7% Breakdown of employer's burden rate: Social insurance: 15% Health insurance: 2% Unemployment insurance: 1% Trade union fee: 1% Breakdown of employee's burden rate: Social insurance: 5% Health insurance: 1% Unemployment insurance: 1%			
8. Nominal wage increase rate (2006 → 2007 → 2008)	-			No official data
Land price, office rents, etc.	9. Industrial estate (land) purchase rate	-		Land purchase impermissible
	10. Industrial estate rent (monthly) (per sq.m)	Dai An Industrial Park: 0.119-0.129 Quebo Industrial Park: 0.113-0.142		Dai An Industrial Park: US\$48-50/45-48 years + Maintenance fee US\$0.3/year + VAT 10% Quebo Industrial Park: US\$45-60/48 years + Maintenance fee US\$0.3/year + VAT 10% Actual payments vary by case and may be lump-sum, annually or monthly.
	11. Office rent (monthly) (per sq.m)	DMC Tower: 27.5 63LTT Office Building: 73.2		DMC Tower: US\$25 + VAT 10% US\$58 (Rent) + US\$8.5 (Maintenance fee) + VAT 10%
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	Pacific Place: 132 Vincom Towers: 99-143		Pacific Place: US\$112 + Maintenance fee US\$ 8 + VAT 10% Vincom Towers: US\$90-130 + VAT 10%
	13. Housing rent for foreigners (monthly)	Hanoi Tower: 3,600 Jana Garden: 2,100-2,300		Hanoi Tower: Serviced apartment in the center of Hanoi With a swimming pool and tennis court Including taxes, utility cost, local call charge and miscellaneous expenses 83 sq.m, 2 bedrooms, furnished Jana Garden: Serviced apartment in the southern part of Hanoi With a swimming pool and tennis court Including taxes and miscellaneous expenses 86 sq.m, 2 bedrooms, furnished
Telecommunication expenses	14. Telephone installation fee	11.78241,15-	200,000-400,000	Source: Vietnam Posts and Telecommunications Corporation Group (VNPT) 181,818-363,636 dong + VAT 10% Varies by area.
	15. Telephone charge	Basic monthly charge: 1.30 Call charge per min.: 0.013	Basic monthly charge: 22,000 Call charge per min.: 220	Source: Same as 14 Basic monthly charge: 20,000 dong + VAT 10% Call charge per min.: 200 dong + VAT 10%

		US\$	Local currency	Remarks
	16. International call charge (for 3 min. to Japan)	(1) For first 6 sec.: 0.005, then 0.004 per second Call charge per 3 min. = 0.645 (2) 0.004 Call charge per 3 min. = 0.636	(1) For first 6 sec.: 83 then 60 per second Call charge per 3 min. = 10,940 (2) 60 Call charge per 3 min. = 10,800	Source: Same as 14 (1) Monthly up to 1,201 sec.: 500 dong for the first 6 sec., then 60 dong per second (2) Monthly 1,201 sec. or more: 360 dong for the first 6 sec., then 60 dong per second
	17. Mobile phone subscription fee	7.06	119,900	Source: Mobifone Including taxes
	18. Mobile phone basic charge	Basic monthly charge: 3.24 Call charge per min.: (1) 0.059 (2) 0.071	Basic monthly charge: 55,000 Call charge per min.: (1) 1,000 (2) 1,200	Source: Same as 17 Basic monthly charge: 55,000, including taxes (1) Between Mobifone users: 100 dong for the first 6 sec., then 16.67 per second, including taxes (2) To other telephone companies: 120 dong for the first 6 sec., then 20 per second, including taxes
	19. Internet connection fee (Broadband)	Initial installation fee: 155.55 Basic monthly charge: 194.44	Initial installation fee: 2,640,000 Basic monthly charge: 3,300,000	Source: FPT ADSL MegaOFFICE, without limitation Maximum speed download: 3,072kbps; upload: 640kbps Initial installation fee: 2,400,000 dong + VAT 10% Basic monthly charge: 3,000,000 dong + VAT 10%
Electricity Rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.028-0.103	Basic monthly charge: Nil Rate per kWh: 468-1,749	Source: EVN 22:00-04:00: 425 dong; 04:00-18:00: 785 dong; 18:00-22:00: 1,590 dong + VAT 10% In the case of manufacturing industry, 110kV or more
	21. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.036-0.115	Basic monthly charge: Nil Rate per kWh: 605-1,958	Source: Same as 20 Varies by amount of use.
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.292	Basic monthly charge: Nil Rate per cu.m: 4,950	Source: Hanoi Water Supply Company 4,500 dong + VAT 10%
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.181-0.454	Basic monthly charge: Nil Rate per cu.m: 3,080-7,700	Source: Same as 22 Varies by amount of use.
Gas rate	24. Gas rate for business use (per kg)	Basic monthly charge: Nil Rate per kg: 0.90	Basic monthly charge: Nil Rate per kg: 15,354	Source: Based on the hearings 737,000 dong/48 kg LPG cylinder
	25. Gas rate for general use (per kg)	Basic monthly charge: Nil Rate per kg: 0.91	Basic monthly charge: Nil Rate per kg: 15,417	Source: Based on the hearings 185,000 dong/12 kg LPG cylinder
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	1,120		Nearest port: Hai Phong Port Source: Based on interviews
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2,920		Nearest port: Hai Phong Port Source: Based on the hearings
	27. Regular gasoline price (1 liter)	0.65	11,000	Including VAT 10% and traffic tax (500 dong) Revised on Dec. 10, 2008 Price is determined by the government.
	28. Diesel oil price (1liter)	0.65	11,000	Including VAT 10% and traffic tax (500 dong) Revised on Dec. 24, 2008 Price is determined by the government.
Taxation	29. Corporate income tax rate (nominal rate, %)	25%		Revised on Jan. 1, 2009. Referential tax rate: 10-20%
	30. Personal income tax rate (highest rate, %)	35%		Revised on Jan. 1, 2009 5-stage taxation from 5% to 35% Highest tax rate is applied to monthly income of 800,000,000 dong or above.
	31. Value-added tax (VAT) (standard rate, %)	0%, 5%, 10%		Revised on Jan. 1, 2009 Varies by item
	32. Tax on interest remitted to Japan (highest rate, %)	10%		Article 11, Japan-Vietnam Tax Treaty
	33. Tax on dividends remitted to Japan (highest rate, %)	0%		Lifted on Jan. 1, 2004
	34. Tax on royalties remitted to Japan (highest rate, %)	10%		Article 12, Japan-Vietnam Tax Treaty
Overall	35. Remarks			

Ho Chi Minh City (Vietnam)

1US\$=16,972 dong (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers)			Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in October 2008, used average exchange rates of the same month) 1. Workers with about 3 years working experience 2. Engineers of vocational college or university graduate level or above with about 5 years working experience 3. Managers of university graduate level or above with about 10 years working experience 4. Staff with about 3 years working experience 5. Managers of university graduate level or above with about 10 years working experience * (2) for 1. - 5. are total annual burden per employee (including base salary, various allowances, pay for overtime, bonus, etc.)
	(1) Base salary (monthly)	Same as Hanoi	Same as Hanoi	
	(2) Actual annual burden			
	2. Engineers (fulltime mid-level engineers)			
	(1) Base salary (monthly)	Same as Hanoi	Same as Hanoi	
	(2) Actual annual burden			
	3. Managers (fulltime section and department chief level)			
	(1) Base salary (monthly)	Same as Hanoi	Same as Hanoi	
	(2) Actual annual burden			
Non-manufacturing (4. - 5.)				
4. Staff (fulltime general workers)				
(1) Base salary (monthly)	Same as Hanoi	Same as Hanoi		
(2) Actual annual burden				
5. Managers (fulltime section and department chief level)				
(1) Base salary (monthly)	Same as Hanoi	Same as Hanoi		
(2) Actual annual burden				
	* Bonus payments (fixed bonus + variable bonus)			
	6. Legal minimum wage	Same as Hanoi	Same as Hanoi	
	7. Social security burden ratio [Remarks]	Same as Hanoi		
	8. Nominal wage increase rate (2006 → 2007 → 2008)	Same as Hanoi		
Land price, office rents, etc.	9. Industrial estate (land) purchase rate	Same as Hanoi	Same as Hanoi	
	10. Industrial estate rent (monthly) (per sq.m)	0.22		AMATA Industrial Park: US\$85/50 years + Maintenance fee US\$0.08/month Location: 30 km from inner Ho Chi Minh City, 40-60 min. by car
	11. Office rent (monthly) (per sq.m)	82.5		Ward No.1 of Ho Chi Minh City, the center of the business district VAT 10%
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	70		Ward No.1 of Ho Chi Ming City, the center of the business district, corner plot facing Le Loi Street and Nguyen Hue Street VAT 10%
	13. Housing rent for foreigners (monthly)	2550		Ward No.1 of Ho chi Ming City, 15 min. by walking from the center of the city Serviced apartment with Swimming pool, parking lot and other facilities (tennis court) VAT 10% Footprint: 96 sq.m
Telecommu nication expenses	14. Telephone installation fee	Same as Hanoi	Same as Hanoi	
	15. Telephone charge	Same as Hanoi	Same as Hanoi	
	16. International call charge (for 3 min. to Japan)	Same as Hanoi	Same as Hanoi	
	17. Mobile phone subscription fee	Same as Hanoi	Same as Hanoi	
	18. Mobile phone basic charge	Same as Hanoi	Same as Hanoi	
	19. Internet connection fee (Broadband)	Same as Hanoi	Same as Hanoi	
Electricity Rate	20. Electricity rate for business use (per kWh)	Same as Hanoi	Same as Hanoi	
	21. Electricity rate for general use (per kWh)	Same as Hanoi	Same as Hanoi	
Water rate	22. Water rate for business use (per cu.m)	Same as Hanoi	Same as Hanoi	

		US\$	Local currency	Remarks
	23. Water rate for general use (per cu.m)	0.159-0.471	2,700-8,000	2,700 dong/cu.m for the first 4 cu.m; 5,400 dong/cu.m for 5-7 cu.m; 8,000 dong/cu.m for more than 7 cu.m
Gas rate	24. Gas rate for business use (per kg)	Same as Hanoi	Same as Hanoi	
	25. Gas rate for general use (per kg)	Same as Hanoi	Same as Hanoi	
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	720		Nearest port: Saigon Port Source: Interviews with VINATRANS
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2184		Nearest port: Saigon Port Source: Same as the above
	27. Regular gasoline price (1 liter)	Same as Hanoi	Same as Hanoi	
	28. Diesel oil price (1liter)	Same as Hanoi	Same as Hanoi	
Taxation	29. Corporate income tax rate (nominal rate, %)	Same as Hanoi		
	30. Personal income tax rate (highest rate, %)	Same as Hanoi		
	31. Value-added tax (VAT) (standard rate, %)	Same as Hanoi		
	32. Tax on interest remitted to Japan (highest rate, %)	Same as Hanoi		
	33. Tax on dividends remitted to Japan (highest rate, %)	Same as Hanoi		
	34. Tax on royalties remitted to Japan (highest rate, %)	Same as Hanoi		
Overall	35. Remarks	Office rent in the center of Ho Chi Minh City dramatically rose by more than 100% yoy during a certain period of last year but is on a slightly declining trend. The dramatic rise is attributed to the fact that the supply of office space nearly did not increase despite a sharp rise in investments from overseas. Currently, office buildings are under construction, with the supply of office space gradually starting to increase; also, owing to the impact of the worldwide recession, there has come to be companies withdrawing from business, those reducing their office space and those moving from the center of the city to suburbs, and office rents in the center of the city are becoming stable. On the other hand, with respect to shop space in the center of the city, almost no vacancy is now available. From this year onward, retail business has been made open also to companies with 100% foreign equity, but with no places available for doing business either and with demand exceeding supply, rents in the center of the city still seem to be on a rising trend.		

Da Nang

1US\$=16,972 dong (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks	
Wages	Manufacturing (1. - 3.)				
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	Same as Hanoi	Same as Hanoi	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in October 2008, used average exchange rates of the same month) 1. Workers with about 3 years working experience 2. Engineers of vocational college or university graduate level or above with about 5 years working experience 3. Managers of university graduate level or above with about 10 years working experience 4. Staff with about 3 years working experience 5. Managers of university graduate level or above with about 10 years working experience * (2) for 1. - 5. are total annual burden per employee (including base salary, various allowances, pay for overtime, bonus, etc.)	
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	Same as Hanoi	Same as Hanoi		
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	Same as Hanoi	Same as Hanoi		
	Non-manufacturing (4. - 5.)				
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	Same as Hanoi	Same as Hanoi		
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	Same as Hanoi	Same as Hanoi		
	* Bonus payments (fixed bonus + variable bonus)	-			
	6. Legal minimum wage	63.6	1,080,000		Date of revision: Jan. 1, 2009
	7. Social security burden ratio [Remarks]	Same as Hanoi			
8. Nominal wage increase rate (2006 → 2007 → 2008)	-		No official data		
Land price, office rents, etc.	9. Industrial estate (land) purchase rate	-		Land purchase impermissible	
	10. Industrial estate rent (monthly) (per sq.m)	Hoa Khanh Industrial Park: 0.055		Hoa Khanh Industrial Park: US\$16/40 years + Maintenance fee US\$0.2/year + VAT 10% Actual payment method varies and may be lump sum, annually, or monthly.	
	11. Office rent (monthly) (per sq.m)	HAGL: 16.5		HAGL: US\$15 + VAT 10%, including maintenance fee	
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	Big C Danang: 22-35.2		Big C Danang: US\$22-35.2, including taxes and maintenance fee	
	13. Housing rent for foreigners (monthly)	Indo-China Building River View: 1,400 Bamboo Green River Side: 1,050		Indo-China Building River View: Serviced apartment in the center of Da Nang With a swimming pool and tennis court Including taxes 108 sq.m, 2 bedrooms, furnished Bamboo Green River Side: Hotel in the center of Da Nang Including breakfast, Internet fee and taxes 28 sq.m, 1 bedroom (Superior room)	
Telecommunication expenses	14. Telephone installation fee	Same as Hanoi			
	15. Telephone charge	Same as Hanoi			
	16. International call charge (for 3 min. to Japan)	Same as Hanoi			
	17. Mobile phone subscription fee	Same as Hanoi			
	18. Mobile phone basic charge	Same as Hanoi			
	19. Internet connection fee (Broadband)	Same as Hanoi			
Electricity Rate	20. Electricity rate for business use (per kWh)	Same as Hanoi			
	21. Electricity rate for general use (per kWh)	Same as Hanoi			
Water rate	22. Water rate for business use (per cu.m)	0.163	2,760	Source: Da Nang Water Supply Company Including VAT 10%	
	23. Water rate for general use (per cu.m)	0.163	2,760	Source: Da Nang Water Supply Company Including VAT 10%	

		US\$	Local currency	Remarks
Gas rate	24. Gas rate for business use (per kg)	Basic monthly charge: Nil 0.837	Basic monthly charge: Nil 142,080	Source: Petrolimex 682,000 dong/48 kg
	25. Gas rate for general use (per kg)	Basic monthly charge: Nil 0.840	Basic monthly charge: Nil 14,250	Source: Petrolimex 171,000 dong/12 kg
Transportation	26. Container transport (40-foot container)			In addition to freights, there are other miscellaneous expenses extremely higher than in other countries and regions (please enter below if any):
	(1) Export to Japan: Nearest port → Yokohama Port	1400		Nearest port: Danang Port Source: Based on interviews
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2800		Nearest port: Danang Port Source: Based on interviews
	27. Regular gasoline price (1 liter)	Same as Hanoi		Charge calculation method:
	28. Diesel oil price (1liter)	Same as Hanoi		Charge calculation method:
Taxation	29. Corporate income tax rate (nominal rate, %)	Same as Hanoi		
	30. Personal income tax rate (highest rate, %)	Same as Hanoi		
	31. Value-added tax (VAT) (standard rate, %)	Same as Hanoi		
	32. Tax on interest remitted to Japan (highest rate, %)	Same as Hanoi		
	33. Tax on dividends remitted to Japan (highest rate, %)	Same as Hanoi		
	34. Tax on royalties remitted to Japan (highest rate, %)	Same as Hanoi		
Overall	35. Remarks			

Yangon (Myanmar)

US\$1=1,148 kyat (Actual rate)

		US\$	Local currency	Remarks	
Wages	Manufacturing (1. - 3.)				
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 16.3 (2) 544.6	-	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in October 2008, used average exchange rates of the same month) 1. Workers with about 3 years work experience 2. Engineers of vocational college or university graduate level or above with about 5 years work experience 3. Managers of university graduate level or above with about 10 years work experience 4. Staff with about 3 years work experience 5. Managers of university graduate level or above with about 10 years work experience * (2) for 1. - 5. are total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.) * Calculated overall average is in US dollars, because some companies pay in US dollars and others in kyat.	
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	(1) 72.4 (2) 1,372.9	-		
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 194.5 (2) 2,245.8	-		
	Non-manufacturing (4. - 5.)				
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 144.2 (2) 2,186.4	-		
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 357.7 (2) 5,142.1	-		
	* Bonus payments (fixed bonus + variable bonus)	0 - 3 months			Source: Interviews with 5 Japanese companies
	6. Legal minimum wage	-	-		No legal minimum wage while there is a minimum wage law
	7. Social security burden ratio [Remarks]	Employer's burden rate: Payment in dollars: 1.6 - 3.3% Payment in kyat: 2.5% Breakdown of the employee's burden rate: Payment in dollars: 1.0 - 2.0% Payment in kyat: 1.5%			Source: Social Security Committee
8. Nominal wage increase rate (2006 → 2007 → 2008)	-		No official data		
Land price, office rents, etc.	9. Industrial estate (land) purchase rate	-	-	Land purchase by foreigners and foreign companies not permitted	
	10. Industrial estate rent (monthly) (per sq.m)	(1) 0.255 (2) 0.15	Priced at US\$	(1) Local Industrial Park (Ministry of Works) Including tenancy rate and maintenance fee. Annual renewal. (2) Mingalardon Industrial Park (Joint venture between Japanese companies and Ministry of Works) Including tenancy rate (monthly rate of 39 years tenancy right), maintenance fee, and tax.	
	11. Office rent (monthly) (per sq.m)	15.00	Priced at US\$	Sakura Tower (Center of the city)	
	12. Store/showroom rent in the city center (monthly) (per sq.m)	26.91	Priced at US\$	Shopping Center in the center of Yangon City US\$2.5 per 1 sq.ft	
	13. Housing rent for foreigners (monthly)	1,600 - 2,400	Priced at US\$	Bahan district, Yangon City (Golden Hill Tower) Serviced apartment with Pool, Parking space and other facilities (tennis court, etc) Including all utilities Occupied area: 112 sq.m (2LDK)	
Telecommunication expenses	14. Telephone installation fee	1,500	Priced at US\$	Myanmar Posts and Telegraphs (MPT)	
	15. Telephone charge	Basic monthly charge: 6.00 Call charge per min.: 0.15	Priced at US\$	Source: Same as 14 Basic monthly charges for a year is US\$72 (for foreign companies)	
	16. International call charge (for 3 min. to Japan)	8.1	Priced at US\$	Same as 14	
	17. Mobile phone subscription fee	1,500	Priced at US\$	Same as 14	
	18. Mobile phone basic charge	Basic monthly charge: 50 Call charge per min.: 0.3	Priced at US\$	Same as 14	
	19. Internet connection fee (Broadband)	(1) Initial cost: 1,500 (2) Monthly fee: 60	Priced at US\$	Source: MPT ADSL 512Gz Including US\$100 for a modem. US\$60 annual fee is charged separately	

		US\$	Local currency	Remarks
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.08	Basic monthly charge: Nil Rate per kWh: 50	Source: Ministry of Electric Power (2) Value in dollar is for foreign company, value in kyat is for local companies
	21. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.08	Basic monthly charge: Nil Rate per kWh: 50	Source: Same as 20
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.88	Basic monthly charge: Nil Rate per cu.m: 77	Source: Yangon City Development Committees (YCDC) Value in dollar is for foreign company, value in kyat is for local companies
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.44	Basic monthly charge: Nil Rate per cu.m: 55	Source: Same as 22
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per kg: 1.00	Priced at US\$	Source: Myanmar Oil and Gas Enterprise US\$50 per 50 kg LPG cylinder Diesel oil or wood is used in general for business use.
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per kg: 1.00	Priced at US\$	Source: Same as 24 US\$50 per 50 kg LPG cylinder
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	1,600	-	Nearest port: Yangon Port Source: Japanese shipping company
	(2) Export to the U.S.: Nearest port → Los Angeles Port	NA	-	Estimate not available due to U.S. embargo (since July 2003)
	27. Regular gasoline price (1 liter)	(1) 0.48 (2) 0.57	(1) 549 (2) 659	(1) Government price [up to 2 UK gallons a day (about 9.1 lit.)] Source: Myanmar Oil and Gas Enterprise (2) Market price Source: Private survey company
	28. Diesel oil price (1liter)	(1) 0.57 (2) 0.39	(1) 659 (2) 450	Source: Same as 27
Taxation	29. Corporate income tax rate (nominal rate, %)	40%		Source: Myanmar Ministry of Finance and Revenue Progressive taxation from 5 to 40%. Highest tax rate is applied to income exceeding 2 million kyat. Including Received dividend and Received interest
	30. Personal income tax rate (highest rate, %)	(1) 15% (2) 30% (3) 40%		Source: Same as 29 (1) Income of foreign residents in foreign currency (2) Salary in kyat (3) Other income in kyat
	31. Value-added tax (VAT) (standard rate, %)	0 - 30%		Source: Same as 29 Commercial tax (equivalent to VAT) Tax rate varies by items or services. Luxury articles are levied 30 - 200% tax.
	32. Tax on interest remitted to Japan (highest rate, %)	15%		Source: Same as 29
	33. Tax on dividends remitted to Japan (highest rate, %)	-		Source: Same as 29 An approval of Investment Committee (MIC) is required for
	34. Tax on royalties remitted to Japan (highest rate, %)	20%		Source: Same as 29
Overall	35. Remarks			

New Delhi (India)

US\$1=48.80 rupee (Interbank rate as of Jan. 15, 2009)

		US\$	Local currency	Remarks	
Wages	Manufacturing (1. - 3.)				
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 187.4 (2) 2,800.6	(1) 9,230.3 (2) 137,928.1	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in October 2008, used average exchange rates of the same month) 1. Workers with about 3 years work experience 2. Engineers of vocational college or university graduate level or above with about 5 years work experience 3. Managers of university graduate level or above with about 10 years work experience 4. Staff with about 3 years work experience 5. Managers of university graduate level or above with about 10 years work experience * (2) for 1. - 5. are total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.)	
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	(1) 460.2 (2) 6,811.3	(1) 22,664.9 (2) 335,457.5		
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 1,021.5 (2) 15,654.4	(1) 50,307.9 (2) 770,979.6		
	Non-manufacturing (4. - 5.)				
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 518.2 (2) 8,020.4	(1) 25,522.0 (2) 395,004.0		
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 1,371.2 (2) 22,324.6	(1) 67,530.0 (2) 1,099,486.0		
	* Bonus payments (fixed bonus + variable bonus)	Result of 2007: 2.0 months base salary Estimate for 2008: 2.1 months base salary (1.9 months for all cases paid based on something other than base salary)			Source: "Second Fact-Finding Survey on Wages" by the Japan Chamber of Commerce and Industry in India
	6. Legal minimum wage	Unskilled: 75.47/month Semi-skilled: 78.87/month Skilled: 84.16/month	Unskilled: 3,683/month Semi-skilled: 3,849/month Skilled: 4,107/month		Date of revision: Aug. 1, 2008
	7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 16.75% (2) Employee's burden rate: 13.75% Breakdown of the employer's burden rate Employee's Provided Fund (EPF): 12% Employee's State Insurance Scheme (ESI): 4.75%			Calculated based on basic pay + allowances to compensate actual wage loss. Aside from the EPF, some companies are introducing healthcare insurance, accident insurance, retirement funds, and Employees' State Insurance (ESI). ESI is accident and healthcare insurance that is applied to employees with monthly salary of less than 6,500 rupees (US\$133.20).
8. Nominal wage increase rate (2006 → 2007 → 2008)	—		No official data		
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	26.64/sq.m	1,300/sq.m (Purchase the right of 99 years lease)	Neemrana Industrial Area (Rajasthan State) In addition to the basic fee shown on the left, 5% tax including stamp tax is levied. *1	
	10. Industrial estate rent (monthly) (per sq.m)	No industrial estates near Delhi that can be leased by month or year	No industrial estates near Delhi that can be leased by month or year		
	11. Office rent (monthly) (per sq.m)	37.16 - 61.96	1,813.5 - 3023.6	Office areas in Saket and Jasola districts of south Delhi (several Japanese companies are located there) Including 12.36% service tax Some are charged maintenance fee (including tax) of 181.3 - 241.8 rupees (US\$3.72 - 4.95)/sq.m, in addition to the basic fee. Some are charged deposit (The amount varies, which generally is 3 to 12 months rent.)	
	12. Store/showroom rent in the city center (monthly) (per sq.m)	61.96 - 86.73	3023.6 - 4232.6	Shopping mall in Gurgaon, Haryana State in the suburb of Delhi where many shopping malls are located Including 12.36% service tax Some are charged maintenance fee (including tax) of 181.3 - 241.8 rupees (US\$3.72 - 4.95)/sq.m. Some are charged deposit (The amount varies, which generally is 3 to 12 months rent.)	
	13. Housing rent for foreigners (monthly)	1,639.34 - 4,405.74	80,000 - 215,000	Vasant Vihar in southern part of Delhi City (near the area the embassies are located, where many Japanese reside) One floor of a house, 3LDK - 4LKD (Rent varies depending on whether there is a parking space and a generator.) Generally 150 - 230 sq.m Some are separately charged deposit (generally 1 to 3 months rent). In addition, 0.5 - 1 month rent is charged generally as handling fee when using an agent.	
Telecommunication expenses	14. Telephone installation fee	10.25	500	Source: MTNL Registration fee: 500 rupees Guarantee money (repaid when contract is terminated) by type of use is charged separately. Only within the city: 2,000 rupees (US\$40.98), STD (domestic): 6,000 rupees (US\$122.95), ISD (international): 15,000 rupees (US\$307.38)	
	15. Telephone charge	Basic monthly charge: 5.76 Call charge per min.: 0.02 - 0.03	Basic monthly charge: 280.9 Call charge per min.: 0.9 - 1.35	Source: Same as 14 Call charge per min. differs by monthly dialing hours. "Plan 250": Free of charge up to 100 min. a month Including 12.36% service tax	
	16. International call charge (for 3 min. to Japan)	0.57	27.69	Source: Same as 14 Charged by min.	

		US\$	Local currency	Remarks
	17. Mobile phone subscription fee	5.12	250	Source: Vodafone Registration fee: 250 rupees (repaid when contract is terminated) Roaming deposit is required separately for calls from outside the city: STD (domestic roaming): 1,000 rupees (US\$20.49), ISD (international roaming): 6,500 rupees (US\$133.20)
	18. Mobile phone basic charge	Basic monthly charge: 9.18 Call charge per min.: 0.02	Basic monthly charge: 448 Call charge per min.: 1.12	Source: Vodafone "Talk399 Roaming" Plan Including 12.36% service tax Variety of plans for various length and style of use.
	19. Internet connection fee (Broadband)	Basic monthly charge: 34.51	Basic monthly charge: 1,684.28	Source: "Unlimited1499" Plan (for companies) of Airtel Including 12.36% service tax Equipment (such as router) needs to be purchased or rented. DSL. Including unlimited downloading (download speed 256 kbps) and fixed telephone. There is a service plan for faster downloading and one with a connection time fee.
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 1.09/kw Rate per kWh: 0.11	Basic monthly charge: 53/kw Rate per kWh: 5.3	Source: BSES Rajdhani Delhi Including 5% tax
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 0.27/kw Rate per kWh: 0.05 - 0.1	Basic monthly charge: 13/kw Rate per kWh: 2.57 - 4.88	Source: Same as 20 Including 5% tax Example of Basic monthly charge (A house permitted to use electric power of 12 kW): 12 rupees/kw x 12 kW = 144 rupees + 5% tax = 151 rupees Unit rate 2.57 rupees for the use of 200 units or below, 4.15 rupees for over 200 up to 400 units, 4.88 rupees for over 400 units
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: 12.91 Rate per cu.m: 0.32 - 1.08	Basic monthly charge: 630 Rate per cu.m: 15.75 - 52.5	Source: Delhi JAL Board Including 5% tax Unit rate varies by consumption (The more the consumption, the higher the unit price.)
	23. Water rate for general use (per cu.m)	Basic monthly charge: 2.58 Rate per cu.m: 0 - 0.22	Basic monthly charge: 126 Rate per cu.m: 0 - 10.5	Source: Same as 22 Basic monthly charge 120 rupees + 5% tax Unit rate varies by consumption (The more the consumption, the higher the unit price.)
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.07	Basic monthly charge: Nil Rate per cu.m: 3.2	Source: Oil and Natural Gas Corporation (ONGC) 3,200 rupees/TSCM (Thousand Standard Cubic Metres) (US\$65.57/TSCM) Type of gas: Natural gas
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per kg: 1.39	Basic monthly charge: Nil Rate per kg: 19.7	Source: Indian Oil Type of gas: LP gas (14.2 kg per cylinder)
Transportation	26. Container transport (40-foot container)			* Below is the freight excluding marine insurance and miscellaneous expenses for customs clearance, by interview with Japanese companies in Delhi metropolitan area.
	(1) Export to Japan: Nearest port → Yokohama Port	550	26,840	Nearest port : Mumbai JNPT port When including land transportation from Delhi to Mumbai Port: US\$825
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2,250	109,800	Nearest port : Mumbai JNPT port When including land transportation from Delhi to Mumbai Port: US\$2,600
	27. Regular gasoline price (1 liter)	0.83	40.62	Source: Indian Oil Retail price including various taxes in Delhi Legal price
	28. Diesel oil price (1liter)	0.63	30.86	Same as 27
Taxation	29. Corporate income tax rate (nominal rate, %)	National tax: 30% Local tax: Nil Other public taxes: Nil		Effective tax rate is also shown below when it was found: National tax: 33.99% Breakdown: 30% + 10% surcharge + 3% Educational tax
	30. Personal income tax rate (highest rate, %)	30%		Progressive taxation of 0%, 10%, 20%, and 30% by amount of income. 30% on annual income of 500,001 rupees or more Effective tax rate for annual income of over 1 million rupees: 33.99% Breakdown: 30% + 10% surcharge + 3% Educational tax
	31. Value-added tax (VAT) (standard rate, %)	12.50%		That of intrastate transactions (Except 4% for certain capital goods, raw materials, daily living necessities, IT-related products; 1% for gold, silver, and jewelry; 20% for petroleum products and alcoholic beverages)
	32. Tax on interest remitted to Japan (highest rate, %)	10%		Effective tax rate: - Article 11, Japan-India Tax Treaty (revised on Apr. 1, 2007)
	33. Tax on dividends remitted to Japan (highest rate, %)	15%		Effective tax rate: 16.995% Breakdown: 15% + 10% surcharge + 3% Educational tax
	34. Tax on royalties remitted to Japan (highest rate, %)	10%		Effective tax rate: - Article 11, Japan-India Tax Treaty (revised on Apr. 1, 2007)
Overall	35. Remarks	9: Tax rate after applying investment incentive of state government (May be changed by state policy) 13: Districts where comparatively many foreigners are living scattered in the south of the city and new city Gurgaon (Haryana Province). Some are leased with lower rents than the shown market value in Gurgaon or in the regions with a comparatively small number of foreign residents. 29~30: Draft budget of the government is announced at the end of February every year. Various tax rates may be changed.		

Mumbai (India)

US\$1=48.80 rupee (Interbank rate as of Jan. 15, 2009)

	US\$	Local currency	Remarks	
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	Non-manufacturing (4. - 5.)			
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	* Bonus payments (fixed bonus + variable bonus)	Same as New Delhi		
	6. Legal minimum wage	Unskilled: 72.34/month Semi-skilled: 74.39/month Skilled: 76.43/month	Unskilled: 3,530/month Semi-skilled: 3,630/month Skilled: 3,730/month	Date of revision: May 14, 2007 Engineer's lowest monthly wage (Maharashtra State)
	7. Social security burden ratio [Remarks]	Same as New Delhi		
8. Nominal wage increase rate (2006 → 2007 → 2008)	—		No official data	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	36.89	1,800	Additional Anbelangt 60 km from the center of the city Including various taxes and registration fee
	10. Industrial estate rent (monthly) (per sq.m)	(No estate for rent)		
	11. Office rent (monthly) (per sq.m)	86.74 - 111.12	4,233.05 - 5,422.49	Nariman Point Center of the city. Financial district and state government offices are located there. Including 12.36% service tax
	12. Store/showroom rent in the city center (monthly) (per sq.m)	123.92	6047.22	Nariman Point Center of the city Monthly rent (including 12.36% service tax)
	13. Housing rent for foreigners (monthly)	5122.95	250000.00	Cumbara Hill Luxurious residential area located 6 km from the center of the city Apartment, 50 years old Including 12.36% service tax 108 sq.m, 2 bedrooms Rent to be basically pre-paid in lump sum for the contract
Telecommunication expenses	14. Telephone installation fee	10.25	500	Source: MTNL (Mahanagar Telephone Nigam Ltd.)
	15. Telephone charge	Basic monthly charge: 5.76 Call charge per min.: 0.008	Basic monthly charge: 280.9 Call charge per min.: 0.37	Source: Same as 14 That of the most ordinary plan (Plan 250) Call charge on the left is for local call in the city (1/3 rupee) Including 12.36% service tax
	16. International call charge (for 3 min. to Japan)	0.62	30.33	6.5 sec. by 1 rupee Including 12.36% service tax
	17. Mobile phone subscription fee	2.03	99	Source: BPL Mobile Communications Calculation method: Cost to buy SIM card
	18. Mobile phone basic charge	Basic monthly charge: 3.43 Call charge per min.: 0.02	Basic monthly charge: 167.41 Call charge per min.: 1.12	Source: Same as 17 That of the most ordinary plan (Plan149) Including 12.36% service tax
	19. Internet connection fee (Broadband)	Basic charge: 27.6 0.016/GB if data traffic exceeds 2 GB	Basic charge: 1,347 0.8/GB if data traffic exceeds 2 GB	Source: MTNL (DSL line) That of the most ordinary plan (DSL1199), Max. 2 Mbps Including 12.36% service tax
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 3.07 Rate per kWh: 0.08	Basic monthly charge: 150 Rate per kWh: 4	Source: Regulation of Maharashtra Electricity Regulatory Commission (MERC) Basic rate + charge for the use Revised on June 1, 2008
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 0.06 - 2.04 Rate per kWh: 0.008 - 0.127	Basic monthly charge: 3 - 100 Rate per kWh: 0.4 - 6.2	Source: Same as 20 Basic charge 3 + 0.4/kWh for the use of 30 units or below per month, basic charge 100 + 6.2/kWh for 500 units or more Regulation of MERC

		US\$	Local currency	Remarks
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.40	Basic monthly charge: Nil Rate per cu.m: 20	Rate of the water for industrial complex provided by Maharashtra Industrial Development Corporation (MIDC)
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.179	Basic monthly charge: Nil Rate per cu.m: 8.75	In the case of Tahne City in the suburb of Mumbai
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per kg: 0.93	Basic monthly charge: Nil Rate per kg: 45.52	Unit is cylinder Type of gas: LP
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per kg: 0.5	Basic monthly charge: Nil Rate per kg: 24.61	Unit is cylinder Type of gas: LP
Transportation	26. Container transport (40-feet container)			
	(1) Export to Japan: Nearest port → Yokohama Port	Same as New Delhi		
	(2) Export to the U.S.: Nearest port → Los Angeles Port	Same as New Delhi		
	27. Regular gasoline price (1 liter)	1.02	49.8	Legal price of Maharashtra State Government
	28. Diesel oil price (1liter)	0.75	36.69	Legal price of Maharashtra State Government
Taxation	29. Corporate income tax rate (nominal rate, %)	Same as New Delhi		
	30. Personal income tax rate (highest rate, %)	Same as New Delhi		
	31. Value-added tax (VAT) (standard rate, %)	Same as New Delhi		
	32. Tax on interest remitted to Japan (highest rate, %)	Same as New Delhi		
	33. Tax on dividends remitted to Japan (highest rate, %)	Same as New Delhi		
	34. Tax on royalties remitted to Japan (highest rate, %)	Same as New Delhi		
Overall	35. Remarks			

Bangalore (India)

US\$1=48.80 rupee (Interbank rate as of Jan. 15, 2009)

	US\$	Local currency	Remarks	
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	Non-manufacturing (4. - 5.)			
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	* Bonus payments (fixed bonus + variable bonus)	Same as New Delhi		
	6. Legal minimum wage	64.64/month	3,154.3/month	Applied from Apr. 1, 2008 to Mar. 31, 2009 For skilled workers in automobile industry The wage shown left includes 780 rupees as VDA (Variable Dearness Allowance)
	7. Social security burden ratio [Remarks]	Same as New Delhi		
8. Nominal wage increase rate (2006 → 2007 → 2008)		—	No official data	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	75.81	3,699.50	Devanahalli Aerospace Industrial Estate 35 km from the city, close to the international airport 10% of the contract amount which includes stamp tax and registration fee (the amount shown left includes those) Limited to aviation-related industries
	10. Industrial estate rent (monthly) (per sq.m)	3.31 - 4.41	161.46 - 215.28	Private factory to let in Peenya Industrial Area 12 km from the city Amount including miscellaneous expenses. Deposit money of 6 - 10 months rent required separately. Rental of only industrial site is not available. Handling charge of 1 month rent for real estate agent.
	11. Office rent (monthly) (per sq.m)	28.53 - 38.45	1392.43 - 1876.21	Prestige Meridian MG Road in the center of the city Including 12.36% service tax and maintenance fee of 182.99 rupees/sq.m. Deposit money of 10 months rent required.
	12. Store/showroom rent in the city center (monthly) (per sq.m)	59.51 - 65.71	2904.23 - 3206.6	Forum Hosur Road Including 12.36% service tax and maintenance fee of 182.99 rupees/sq.m. Deposit money of 10 months rent required.
	13. Housing rent for foreigners (monthly)	2,049.18 - 2,254.10	100,000 - 110,000	Ulsoor Area Condominium type (3LDK) with pool, parking space, gym, recreation room Maintenance fee 5,500/month (usually house owner bears) 185 sq.m Deposit money of 10 months rent (pre-paid in lump sum)
Telecommunication expenses	14. Telephone installation fee	47.13	2,300	Source: BSNL Registration fee (deposit) 2,000 rupees + Installation fee 300 rupees
	15. Telephone charge	Basic monthly charge: 4.14 Call charge per min.: 0.02	Basic monthly charge: 202.25 Call charge per min.: 1.12	Source: Same as 14 Including service tax (12.36%) Local call within 50km : 1 rupee/3min. + service tax (12.36%)
	16. International call charge (for 3 min. to Japan)	(1) 0.83 (2) 0.64	(1) 40.45 (2) 31.01	(1) Call charge from fixed-line phone (BSNL: Bharat Sanchar Nigam Limited) (2) Call charge from mobile phone (Airtel) Including service tax (12.36%)
	17. Mobile phone subscription fee	14.32	699	Source: Airtel 399 Plan Registration fee (199 rupees) + Bonds (500 rupees) International calls are available

		US\$	Local currency	Remarks
	18. Mobile phone basic charge	Basic monthly charge: 9.19 Call charge per min.: 0.02	Basic monthly charge: 448.32 Call charge per min.: 1.12	Source: Same as 17 Call charge to connect with mobile phone of other companies or fixed-line phones. Including service tax (12.36%). * Between the mobile phones of the company, 1.12 rupees/2 min. (including service tax)
	19. Internet connection fee (Broadband)	(1) Initial contract fee: 76.84 (2) Basic monthly charge: 69.07	(1) Initial contract fee: 3,750 (2) Basic monthly charge: 3,370.8	Source: BSNL Business Plan DSL, 512 kbps up to 2 Mbps (1) Bonds (deposit) 3,000 rupees + Modem 750 rupees When exceeding capacity: 0.5 rupee/MB, including service tax (12.36%)
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 3.69/KVA Rate per kWh: (1) 0.08 (2) 0.09	Basic monthly charge: 180/KVA Rate per kWh: (1) 3.8 (2) 4.3	Source: Bangalore Electric Power Supply Corporation (1) 100,000 kWh or less (2) over 100,000 kWh
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 0.61/KW Rate per kWh: 0.04 - 0.09	Basic monthly charge: 30/KW Rate per kWh: 1.85 - 4.6	Source: Same as 20 Unit price hikes as the amount of monthly use increases
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: 7.38 Rate per cu.m: 1.23	Basic monthly charge: 360 Rate per cu.m: 60	Source: Bangalore Water Supply Office Charges for industrial use
	23. Water rate for general use (per cu.m)	Basic monthly charge: 0.98 Rate per cu.m: 0.12 - 0.74	Basic monthly charge: 48 Rate per cu.m: 6 - 36	Source: Same as 22 Unit price hikes as the amount of monthly use increases
Gas rate	24. Gas rate for business use (per cu.m)	0.80/kg	39.03/kg	LPG cylinder (19 kg): 741.6 rupees Rate is examined monthly. This is the rate for January.
	25. Gas rate for general use (per cu.m)	0.47/kg	22.8/kg	LPG cylinder (14.2kg): 323.8 rupees Foreigners are often charged a premium (Approx. 360 rupees) in addition.
Transportation	26. Container transport (40-feet container)			Expense that is extremely expensive in comparison with that of other countries and regions beside freight (specified when there is one):
	(1) Export to Japan: Nearest port → Yokohama Port	961.17		Nearest port : Chennai Port Calculated by US\$800 + 7,865.2 rupees (terminal handling charge + 12.36 service tax)
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2661.17		Nearest port : Chennai Port Calculated by US\$2,500 + 7,865.2 rupees (terminal handling charge + 12.36 service tax)
	27. Regular gasoline price (1 liter)	0.95	46.28	Legal price
	28. Diesel oil price (1liter)	0.71	34.8	
Taxation	29. Corporate income tax rate (nominal rate, %)	Same as New Delhi		
	30. Personal income tax rate (highest rate, %)	Same as New Delhi		
	31. Value-added tax (VAT) (standard rate, %)	Same as New Delhi		
	32. Tax on interest remitted to Japan (highest rate, %)	Same as New Delhi		
	33. Tax on dividends remitted to Japan (highest rate, %)	Same as New Delhi		
	34. Tax on royalties remitted to Japan (highest rate, %)	Same as New Delhi		
Overall	35. Remarks			

Chennai (India)

US\$1=48.80 rupee (Interbank rate as of Jan. 15, 2009)

	US\$	Local currency	Remarks	
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	Non-manufacturing (4. - 5.)			
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	Same as New Delhi	Same as New Delhi	
	* Bonus payments (fixed bonus + variable bonus)	Same as New Delhi		
	6. Legal minimum wage	81.62	3,983/month	Applied from Apr. 1, 2008 to Mar. 31, 2009 For skilled workers in automobile industry The wage shown on left includes 780 rupees as VDA (Variable Dearness Allowance)
	7. Social security burden ratio [Remarks]	Same as New Delhi		
8. Nominal wage increase rate (2006 → 2007 → 2008)		—	No official data	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	16.53-18.08	806.53 - 882.15	Gummidipoondi Telvoi Kandigai Industrial Estate 40 km from Chennai Including 2% stamp tax. Registration fee of 5,300 rupees is required separately.
	10. Industrial estate rent (monthly) (per sq.m)	6..62-7.72	322.92 - 376.74	Rent of a private factory in Sripermbudur Industrial Park 45 km from Chennai Rental of only industrial site is not available. Deposit money of 10 months rent is required.
	11. Office rent (monthly) (per sq.m)	20.27	989.08	Capital Towers In the center of Chennai City (Nungambakkam Area) Including service tax (12.36%) and maintenance fee of 21.53 rupees/sq.m. Deposit money of 10 months rent is required. Furnished
	12. Store/showroom rent in the city center (monthly) (per sq.m)	30.13	1470.43	Commercial facility in front of Chennai City Center In the center of Chennai City (Milapul Area) Including service tax (12.36%) and maintenance fee of 21.53 rupees/sq.m. 10 months worth of rent is required as deposit.
	13. Housing rent for foreigners (monthly)	2561.48	125,000	Milapul Area Condominium 3LDK (195 sq.m), furnished, with pool, parking space, gym, recreation hall When signing a contract, deposit money of 10 months rent needs to be paid. Service tax exempted.
Telecommunication expenses	14. Telephone installation fee	47.13	2,300	Source: BSNL Registration fee (deposit) 2,000 rupees + Installation fee 300 rupees
	15. Telephone charge	Basic monthly charge: 4.14 Call charge per min.: 0.02	Basic monthly charge: 202.25 Call charge per min.: 1.12	Source: Same as 14 Including service tax (12.36%). Charge for calls outside 50 km range (uniform price nationwide) Local call within 50 km : 1 rupee/3min. + service tax (12.36%)
	16. International call charge (for 3 min. to Japan)	(1) 0.83 (2) 0.64	(1) 40.45 (2) 31.01	(1) Call charge from fixed-line phone (BSNL: Bharat Sanchar Nigam Limited) (2) Call charge from mobile phone (Airtel) Including service tax (12.36%)
	17. Mobile phone subscription fee	14.32	699	Source: Airtel 399 Plan Registration fee (199 rupees) + Bonds (500 rupees) International calls are available
	18. Mobile phone basic charge	Basic monthly charge: 9.19 Call charge per min.: 0.02	Basic monthly charge: 448.32 Call charge per min.: 1.12	Source: Same as 17 Call charge to connect with mobile phone of other companies or fixed-line phones. Including service tax (12.36%). * Between the mobile phones of the company, 1.12 rupees/2 min. (including service tax)

		US\$	Local currency	Remarks
	19. Internet connection fee (Broadband)	(1) Initial contract fee: 86.35 (2) Basic monthly charge: 69.07	(1) Initial contract fee: 3,750 (2) Basic monthly charge: 3,370.8	Source: BSNL Business Plan DSL, 512 kbps upto 2 Mbps (1) Bonds (deposit) 3,000 rupees + Modem 750 rupees When exceeding capacity: 0.5 rupee/MB, including service tax (12.36%)
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 6.15 Rate per kWh: (1) 0.08 (2) 0.11	Basic monthly charge: 300/KVA Rate per kWh: (1) 3.68 (2) 5.25	Source: Tamil Nadu Public Electric Power Company (1) For industry (2) For commercial Including electricity tax (5% of electricity charge)
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 0.20 Rate per kWh: 0.02 - 0.1	Basic monthly charge: 10 Rate per kWh: 1.1 - 4.75	Source: Same as 20 Basic charge is charged every other month. Unit price hikes as the amount of monthly use increases. Electricity tax is not levied for domestic use.
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: 0 Rate per 1 cu.m: 1.74	Basic monthly charge: 0 Rate per 1 cu.m: 85	Source: Chennai Water Bureau Basic monthly charge: Nil The rate is for commercial use. Water rate system has been established, but water service in Chennai is undeveloped and water is commonly purchased from water trucks.
	23. Water rate for general use (per cu.m)	Basic monthly charge: 0 Rate per 1 cu.m: 1.37	Basic monthly charge: 0 Rate per 1 cu.m: 66.7 - 67	Source: Same as 22 Rate for domestic use
Gas rate	24. Gas rate for business use (per cu.m)	0.83/kg	40.71/kg	LPG cylinder (19 kg): 773.55 rupees Rate is examined monthly. This is the rate for January.
	25. Gas rate for general use (per cu.m)	0.45/kg	22.15/kg	LPG cylinder (14.2kg): 314.55 rupees Foreigners are often charged a premium in addition.
Transportation	26. Container transport (40-foot container)			Expense that is extremely expensive in comparison with that of other countries and regions beside freight (specified when there is one):
	(1) Export to Japan: Nearest port → Yokohama Port	961.17		Nearest port : Chennai Port Calculated by US\$800 + 7,865.2 rupees (terminal handling charge + 12.36 service tax)
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2661.17		Nearest port : Chennai Port Calculated by US\$2,500 + 7,865.2 rupees (terminal handling charge + 12.36 service tax)
	27. Regular gasoline price (1 liter)	0.91	44.24	Legal price
	28. Diesel oil price (1liter)	0.67	32.82	Legal price
Taxation	29. Corporate income tax rate (nominal rate, %)	Same as New Delhi		
	30. Personal income tax rate (highest rate, %)	Same as New Delhi		
	31. Value-added tax (VAT) (standard rate, %)	Same as New Delhi		
	32. Tax on interest remitted to Japan (highest rate, %)	Same as New Delhi		
	33. Tax on dividends remitted to Japan (highest rate, %)	Same as New Delhi		
	34. Tax on royalties remitted to Japan (highest rate, %)	Same as New Delhi		
Overall	35. Remarks			

Kalach (Pakistan)

US\$1=79.0 Pakistan rupee (Interbank rate as of Jan. 15, 2009)

	US\$	Local currency	Remarks		
Wages	Manufacturing (1. - 3.)				
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 104.8 (2) 2,049.5	(1) 8,430.9 (2) 164,847.3	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in October 2008, used average exchange rates of the same month) 1. Workers with about 3 years work experience 2. Engineers of vocational college or university graduate level or above with about 5 years work experience 3. Managers of university graduate level or above with about 10 years work experience 4. Staff with about 3 years work experience 5. Managers of university graduate level or above with about 10 years work experience * (2) for 1. - 5. are total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.)	
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	(1) 304.5 (2) 5,366.7	(1) 24,490.3 (2) 431,659.3		
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 662.4 (2) 12,176.4	(1) 53,276.9 (2) 979,384.6		
	Non-manufacturing (4. - 5.)				
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 308.8 (2) 5,179.6	(1) 24,840.1 (2) 416,608.9		
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 827.4 (2) 13,504.1	(1) 66,550.0 (2) 1,086,180.5		
	* Bonus payments (fixed bonus + variable bonus)				
	6. Legal minimum wage	75.95	Rs6000		That of unskilled worker. Revision date: June 27, 2008 Pakistani government gazette
	7. Social security burden ratio [Remarks]		—		No data
8. Nominal wage increase rate (2006 → 2007 → 2008)		—	No published data		
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	12.51	988.42	Port Qasim Industrial Estate (50 years leasing charge for industrial estate) About 40 km from the center of the city, about 25 km from international airport No tax and no registration fee	
	10. Industrial estate rent (monthly) (per sq.m)	0.008	0.63	Port Qasim Industrial Estate About 40 km from the center of the city, about 25 km from the international airport From the third year, maintenance fee is required separately (0.784 rupees/sq.m per month)	
	11. Office rent (monthly) (per sq.m)	17.71 - 21.8	1399.32 - 1722.24	Office building in Saddar area (center of Karachi) Rent varies depending on which floor to rent Including tax and miscellaneous expenses	
	12. Store/showroom rent in the city center (monthly) (per sq.m)	47.64 - 54.44	3763.4 - 4,301.1	Forum Shopping Mall in Clifton area in the center of the city Including tax and miscellaneous expenses	
	13. Housing rent for foreigners (monthly)	1898.73 - 5063.29	150,000 - 400,000	Defense area, Clifton area, KDA area in the center of the city House with parking space Amount including all tax and miscellaneous expenses 420 - 1,670 sq.m Advanced payment. The above 3 types of occupied area are common.	
Telecommunication expenses	14. Telephone installation fee	11.01	870	Source: Pakistan Telecommunication Authority (Fee for urban areas) Including 16% general sales tax (GST). Fee for urban areas	
	15. Telephone charge	Basic monthly charge: 5.71 Call charge per min.: 0.02	Basic monthly charge: 451 Call charge per min.: 1.21	Source: Same as 14 Both basic charge and call charge include central excise duty (CED) (21%) . If the total of basic and call charges exceed 1,000 rupees, additional 10% tax is withheld.	
	16. International call charge (for 3 min. to Japan)	0.23	18.15	Source: Pakistan Telecommunication Co., Ltd. (PTCL) 5 rupees/min. + CED (21%)	
	17. Mobile phone subscription fee	6.33	500	Source: Mobilink Pakistan Mobile Communications (Pvt) Limited As SIM card activation tax	
	18. Mobile phone basic charge	Basic monthly charge: 6.74 Call charge per min.: 0.02	Basic monthly charge: 532.4 Call charge per min.: 1.66	Source: Same as 17 Both basic charge and call charge include central excise duty (CED) (21%) and 10% tax withheld.	
	19. Internet connection fee (Broadband)	Equipment: 19 - 31.6 Basic monthly charge: 38 - 304	Equipment: 1,500 - 2,500 Basic monthly charge: 3,000 - 24,000	Source: Worldcall Telecom Limited Package to use leased circuit (unlimited) Communication speed is 256 Kbps - 2 Mbps	

		US\$	Local currency	Remarks
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 4.01 - 4.41 Rate per kWh: 0.07 - 0.12	Basic monthly charge: 316.68 - 348 Rate per kWh: 5.16 - 9.38	Source: Karachi Electric Supply Corporation (KESC) Including 16% general sales tax (GST). Basic charge and rate for use varies by number of used units and whether peak/non-peak time.
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 0.11 - 0.3 Rate per kWh: 0.02 - 0.15	Basic monthly charge: 8.7 - 23.2 Rate per kWh: 1.67 - 11.75	Source: Same as 20 Including 16% GST. Charge varies by number of used units.
Water rate	22. Water rate for business use (per cu.m)	0.37	28.9	Source: Karachi Water & Sewerage Board (KWSB) Including charges for sewage (25%) and maintenance (25%) and fire tax (30%). * Converted charge per gallon to that per cu.m
	23. Water rate for general use (per cu.m)	13.39 per sq.yd	963.5 per sq.yd	Source: Same as 22 Fixed charge system by residence area (Left is the case for 1001 – 1500 sq.yd). Including charges for sewage (25%), maintenance (25%) and fire tax (30%).
Gas rate	24. Gas rate for business use	4.98 per million BTU Min. charge: 168.06	393.74 per million BTU Min. charge: 13,276.5	Source: Sui Southern Gas Company Limited (SSGC) Type of gas: Natural gas (No set rate for volume) Including 16% general sales tax (GST) [1 BTU (British thermal unit) = Approx.252cal]
	25. Gas rate for general use	1.2 - 10.72 per million BTU Min. charge: 1.63	95.5 - 847 per million BTU Min. charge: 128.76	Source: Same as 24 Five stages of charges by used amount
Transportation	26. Container transport (40-feet container)			
	(1) Export to Japan: Nearest port → Yokohama Port	650 - 750	Dollar basis only	Nearest port: Karachi Port Source: Interviews with two companies
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2,100 - 2,725	Dollar basis only	Nearest port: Karachi Port Source: Interviews with two companies
	27. Regular gasoline price (1 liter)	0.73	57.66	Legal price (applied from Jan. 1, 2009)
	28. Diesel oil price (1liter)	0.6	48	Legal price (applied from Jan. 1, 2009)
Taxation	29. Corporate income tax rate (nominal rate, %)	35%		Tax rate in 2009
	30. Personal income tax rate (highest rate, %)	0 - 25%		Progressive taxation of 0 - 25% (14 stages) for sole proprietors and 0 - 20% for salaried workers (21stages)
	31. Value-added tax (VAT) (standard rate, %)	16%		General Sales Tax (GST)
	32. Tax on interest remitted to Japan (highest rate, %)	10%		Article 11, Japan-Pakistan Tax Treaty
	33. Tax on dividends remitted to Japan (highest rate, %)	10%		Article 10, Japan-Pakistan Tax Treaty 50% or more shareholding: 5%; 25% or more shareholding: 7.5%; Others: 10%
	34. Tax on royalties remitted to Japan (highest rate, %)	10%		Article 12, Japan-Pakistan Tax Treaty
Overall	35. Remarks			

Colombo (Dri Lanka)

US\$1=113.8317 Sri Lanka rupee (Interbank rate as of Jan. 15, 2009)

	US\$	Local currency	Remarks		
Wages	Manufacturing (1. - 3.)				
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 103.5 (2) 1,599.7	(1) 11,185.7 (2) 172,882.1	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in October 2008, used average exchange rates of the same month) 1. Workers with about 3 years work experience 2. Engineers of vocational college or university graduate level or above with about 5 years work experience 3. Managers of university graduate level or above with about 10 years work experience 4. Staff with about 3 years work experience 5. Managers of university graduate level or above with about 10 years work experience * (2) for 1. - 5. are total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.)	
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	(1) 245.2 (2) 3,594.0	(1) 26,500.0 (2) 388,416.7		
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 551.6 (2) 8,472.9	(1) 59,615.4 (2) 915,692.3		
	Non-manufacturing (4. - 5.)				
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 245.9 (2) 6,282.8	(1) 26,571.4 (2) 679,000.0		
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 743.5 (2) 13,440.6	(1) 80,357.1 (2) 1,452,571.4		
	* Bonus payments (fixed bonus + variable bonus)	1.5 - 2 months			Interview with a Japanese company
	6. Legal minimum wage	Unskilled: 54.03 Semi-skilled: 57.1 Skilled: 60.18/63.25	Unskilled: 6,150 Semi-skilled: 6,500 Skilled: 6,850/7,200		Source: Sri Lanka government gazette (No.1563/28 of Aug., 21, 2008) Date of revision: Aug. 21, 2008 Those of employees in the 5th year of work in fabric industry * Minimum wage varies by type of industry and number of years worked
	7. Social security burden ratio [Remarks]	(1) Employer's burden rate for EPF: 12% Employee's burden rate for EPF: 8% (2) Employer's burden rate for ETF: 3% (3) Stamp tax (borne by employee): 25 - 50 rupees			EPF: Employees' Provident Fund ETF: Employees' Trust Fund
8. Nominal wage increase rate (2006 → 2007 → 2008)	2005: 7.8 2006: 2.1 2007: 21.4		Source: Annual Report 2007 of the Central Bank of Sri Lanka		
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	13.84	In US dollars Katunayake EPZ 29 km from Colombo, Next to Colombo International Airport Including 12% VAT 30-year lease fee, US\$50,000 per acre (4,046.86 sq.m) + VAT. Not purchasable		
	10. Industrial estate rent (monthly) (per sq.m)	0.09	In US dollars Katunayake EPZ 29 km from Colombo Including 12% VAT 1-year lease fee, US\$3,850 per acre (4,046.86 sq.m) + VAT.		
	11. Office rent (monthly) (per sq.m)	7.94 - 18.53	904.19 - 2109.8	2, 3, 7 Colombo (Business area in the center of the city) Including 12% VAT, excluding electricity and maintenance fee	
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	18.91 - 33.10	2,152.85 - 3767.49	Liberty Plaza Building of Colpetty area in the center of Colombo City Including 12% VAT	
	13. Housing rent for foreigners (monthly)	1,575	In US dollars	7 Colombo Condominium (Occupied area 150 sq.m) with pool, parking space, gym Including 12% VAT, 1% registration fee, and 4% stamp tax	
Telecommunication expenses	14. Telephone installation fee	68.45	7,792 Source: Sri Lanka Telecom Including price of phone Including 12% VAT		
	15. Telephone charge	Basic monthly charge: 9.35 Call charge per min.: 0.03	Basic monthly charge: 1,064 Call charge per min.: 3.14 Source: Same as 14 Charge for business use Call charge per min. is that during peak time Including 12% VAT		
	16. International call charge (for 3 min. to Japan)	0.35	40.32 Source: Same as 14 Including 12% VAT		
	17. Mobile phone subscription fee	13.18	1,500 Source: Dialog Telecom SIM card: 1,000 rupees, Bond: 500 rupees (repaid when the use is terminated.)		
	18. Mobile phone basic charge	Basic monthly charge: 3.35 Call charge per min.: 0.02 - 0.03	Basic monthly charge: 380.79 Call charge per min.: 2.27 - 3.41 Source: Same as 17 Basic monthly charge includes 13.6 % VAT (including penalty tax), 2% Environment Conservation Levy (ECL), 11.33% Mobile Subscriber Levy (MSL). All are levied on the basic charge of 300 rupees. Call charge includes 13.6% VAT. Call charge per min. varies by the time zone and telecommunication company of the other person.		

		US\$	Local currency	Remarks
	19. Internet connection fee (Broadband)	Registration fee: 19.68 Monthly rental fee: 66.41	Registration fee: 2,240 Monthly rental fee: 7,560	Source: Sri Lanka Telecom ADSL 2 Mbps (down)/512 kbps (up) Including 12% VAT Registration fee: 2,000 + 12% VAT Monthly rental charge: 6,750 + 12% VAT
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 2.11/26.35 Rate per kWh: 0.07 - 0.22	Basic monthly charge: 240/3,000 Rate per kWh: 8.00 - 24.60	Source: Ceylon Electricity Board Rate varies by the amount of use, contracted electricity amount, and instant maximum use. (Revised on Nov. 1, 2008) VAT is exempted.
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 0.53 - 2.11 Rate per kWh: 0.03 - 0.26	Basic monthly charge: 60 - 240 Rate per kWh: 3.00 - 30.0	Source: Same as 20 Rate varies by the amount of use and contracted electricity amount. 30% fuel surcharge is levied on the used amount of 90 kW or more. (Revised on Nov. 1, 2008) VAT is exempted.
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: 0.69 - 13.77 Rate per cu.m: 0.41	Basic monthly charge: 78.40 - 1,568 Rate per cu.m: 47.04	Source: National Water Supply & Drainage Board Basic monthly charge varies by the diameter of pipe. Including 12% VAT Basic monthly charge: (70 + 12% VAT) - (1,400 + 12% VAT)
	23. Water rate for general use (per cu.m)	Basic monthly charge: 0.49 Rate per cu.m: 0.01 - 0.74	Basic monthly charge: 56 Rate per cu.m: 1.40 - 84.00	Source: Same as 22 Rate per cu.m varies by amount of use. Including 12% VAT Basic monthly charge: 50 + 12% VAT
Gas rate	24. Gas rate for business use	Basic monthly charge: 0 Rate per kg: 1.23	Basic monthly charge: 0 Rate per kg: 140.45	One 37.5 kg LPG cylinder 11,517 rupees - (Deposit 6,250 rupees) Type of gas: LPG Unit rate is calculated excluding deposit. VAT is exempted.
	25. Gas rate for general use	Basic monthly charge: 0 Rate per kg: 1.13	Basic monthly charge: 0 Rate per kg: 129.52	One 12.5 kg LPG cylinder 6,219 rupees - (Deposit 4,600 rupees) Type of gas: LPG Unit rate is calculated excluding deposit.
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	700	In US dollars	Nearest port: Colombo Port, No designation for non-hazardous cargo Source:
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2,950	In US dollars	Nearest port: Colombo Port, No designation for non-hazardous cargo Source:
	27. Regular gasoline price (1 liter)	1.05	120	Legal price
	28. Diesel oil price (1liter)	0.61	70	Legal price
Taxation	29. Corporate income tax rate (nominal rate, %)	15% - 35%		The Inland Revenue Act No. 10 of 2007 Revised on Apr. 1, 2007 Received dividend and received interest are included in the value.
	30. Personal income tax rate (highest rate, %)	35%		Progressive taxation from 5 - 35% (7 stages) Foreigners: 15% for 1st to 3rd year, 20% for 4th and 5th year Revised on Apr. 1, 2006
	31. Value-added tax (VAT) (standard rate, %)	12%		National tax
	32. Tax on interest remitted to Japan (highest rate, %)	15%		The Inland Revenue Act No. 10 of 2006
	33. Tax on dividends remitted to Japan (highest rate, %)	10%		The Inland Revenue Act No. 10 of 2006
	34. Tax on royalties remitted to Japan (highest rate, %)	7.5%		The Inland Revenue Act No. 10 of 2006 Article 4, Japan-Sri Lanka Taxation Treaty
Overall	35. Remarks			

Dhaka (Bangladesh)

US\$1= 68.945 taka (Interbank rate as of Jan. 15, 2009)

	US\$	Local currency	Remarks		
Wages	Manufacturing (1. - 3.)				
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 57.4 (2) 1,154.5	(1) 3,936.7 (2) 79,127.8	Source: Survey on Japanese Companies' Activities in Asia and Oceania in 2008 (conducted in October 2008, used average exchange rates of the same month) 1. Workers with about 3 years working experience 2. Engineers of vocational college or university graduate level or above with about 5 years working experience 3. Managers of university graduate level or above with about 10 years working experience 4. Staff with about 3 years working experience 5. Managers of university graduate level or above with about 10 years working experience * (2) for 1. - 5. are total annual burden per employee (including base salary, various allowances, pay for overtime, bonus, etc.)	
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	(1) 181.9 (2) 3,528.0	(1) 12,467.7 (2) 241,807.7		
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 463.1 (2) 8,175.3	(1) 31,741.3 (2) 560,337.5		
	Non-manufacturing (4. - 5.)				
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 306.5 (2) 4,998.8	(1) 21,008.4 (2) 342,614.7		
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 702.4 (2) 10,034.4	(1) 48,143.8 (2) 687,756.0		
	* Bonus payments (fixed bonus + variable bonus)	2 months base salary			Source: Interviews with Japanese companies advancing to Bangladesh
	6. Legal minimum wage	(1) Unskilled: 30~38/month (2) Semi-skilled: 45/month (3) Skilled: 58~60/month	US\$-based only		Source: Guideline by Bangladesh Exporting Processing Zones Authority (BEPZA) The amount of unskilled varies by level of proficiency. In addition, the following minimum wages are applied to apparel manufacturers outside the EPZs (in taka, revised in Oct. 2006): (1) Unskilled: 1,662.50~1,851.00/month (2) Semi-skilled: 2,046.00~2,499.00/month (3) Skilled: 3,840.00~5,140.00/month ※The amount varies by type of industry and level of proficiency.
	7. Social security burden ratio [Remarks]	(1) Employer's burden rate: 7.0~8.0% (2) Employee's burden rate: 7.0~8.0%			Bangladesh Labor Law 2006
8. Nominal wage increase rate (2006 → 2007 → 2008)	FY2005/FY2006: 6.50% FY2006/FY2007: 7.76%		Source: Financial Ministry of Bangladesh: Economic Review 2008		
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	(1) 1,214.29-1,457.15 (2) 507.40-887.95	(1) 83,719.31-100,463.16 (2) 34,982.71-61,219.74	(1) Tongi Industrial Area (Location: Center of Dhaka, 10 km from Zia International Airport). Including various taxes 12% (2) Tejgaon Industrial Area (Location: Suburb of Dhaka, 8 km from Zia International Airport). Including various taxes 17% (applied to the outskirts of Dhaka) In both cases, purchasable for foreign corporations but neither of them purchasable for individuals.	
	10. Industrial estate rent (monthly) (per sq.m)	(1) Land: 0.18 (2) Factory: 2.75	(1) Land: 12.64 (2) Factory: 189.6	Dhaka EPZ, Chittagong EPZ, Comilla EPZ, adamjee EPZ and karnaphuli EPZ (same price for each of them). Including taxes and miscellaneous expenses	
	11. Office rent (monthly) (per sq.m)	10.93-23.42	753.47-1,614.59	Business district in the center of Dhaka (Gulshan area) Including miscellaneous expenses paid separately	
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	23.42	1614.59	Banani and Gulshan areas in the center of Dhaka About 10,000-25,000 taka should be expected to be paid as taxes and miscellaneous expenses (the amount varies by property).	
	13. Housing rent for foreigners (monthly)	1,015.3-2,175.65	70,000-150,000	In the case of deluxe residential area in the center of Dhaka (Baridhara and Gulshan areas), with 3,000-3,000 sq.f (around 300 sq.m), Paking lot	
Telecommunication expenses	14. Telephone installation fee	29.01	2,000.00	Source: Bangladesh Telecommunications Company Limited (BTCL) Including establishment cost, fitting charge, and deposit	
	15. Telephone charge	Basic monthly charge: 1.33 Call charge per min.: 0.002~0.003	Basic monthly charge: 92.00 Call charge per min.: 0.11~0.17	Source: Same as 14. Including VAT 15% Call charge varies by time zone (peak or off-peak time).	
	16. International call charge (for 3 min. to Japan)	(1) 0.9~1.2 (2) 0.38~0.9	(1) 62.1~82.8 (2) 25.88~62.1	Source: Same as 14. Including VAT 15% (1): Ordinary charge (2): Special charge for new services	
	17. Mobile phone subscription fee	11.60	800.00	Source: Grameen Phone In case of ordinary charge plan (Xplore Package)	

		US\$	Local currency	Remarks
	18. Mobile phone basic charge	Basic monthly charge: 0.83 Call charge per min.: 0.02	Basic monthly charge: 57.50 Call charge per min.: 1.49	Source: Same as 17 Including VAT 15%
	19. Internet connection fee (Broadband)	(1) 65.27 (2) 884.04	(1) 4,500 (2) 60,950	Source: Grameen CyberNet Ltd. For corporations (including VAT 15%) In case of communication speed at 1,024kbps: (1) Initial contract fee (modem connection) and (2) monthly charge (constant connection)
Electricity Rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 8.70 Rate per kWh: 0.023-0.084	Basic monthly charge: 600.00 Rate per kWh: 1.56~5.79	Source: Dhaka Electric Supply Company Ltd. Rate per kWh: Including VAT 15% Varies by voltage and time
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 0.29-0.87 Rate per kWh: 0.038-0.080	Basic monthly charge: 20.00-60.00 Rate per kWh: 2.62-5.51	Source: Same as 20 Rate per kWh: Including VAT 15% Unit price varies by amount of use.
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.37	Basic monthly charge: Nil Rate per cu.m: 25.84	Source: Dhaka Water Supply & Sewerage Authority Including VAT 15%
	23. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.12	Basic monthly charge: Nil Rate per cu.m: 7.94	Source: Same as 21 Including VAT 15%
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.03-0.12	Basic monthly charge: Nil Rate per cu.m: 2.24-8.23	Source: Ministry of Power, Energy and Mineral Resources Charge varies by purpose of use (type of industry). Including VAT 15%
	25. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.07	Basic monthly charge: Nil Rate per cu.m: 4.59	Source: Same as 24 Including VAT 15%. Charge in case where there is a meter in the household
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port	1,600	US\$ only	Nearest port: Chittagong port
	(2) Export to the U.S.: Nearest port → Los Angeles Port	3,350	US\$ only	Nearest port: Chittagong port
	27. Regular gasoline price (1 liter)	1.12	77.00	Legal price
	28. Diesel oil price (1liter)	0.64	44.00	Legal price
Taxation	29. Corporate income tax rate (nominal rate, %)	37.5%		In case of unlisted company Listed company: 30% Finance and insurance: 45%
	30. Personal income tax rate (highest rate, %)	25.0%		5-stage progressive taxation from 0% to 25%
	31. Value-added tax (VAT) (standard rate, %)	15.0%		
	32. Tax on interest remitted to Japan (highest rate, %)	10.0%		Japan-Bangladesh Tax Treaty (SRO No. 235/91, dated Aug. 7, 1991)
	33. Tax on dividends remitted to Japan (highest rate, %)	15.0%		Japan-Bangladesh Tax Treaty 10% if the shareholder holds 25% or more shares of the corporation paying the dividends (SRO No. 235/91, dated Aug. 7, 1991)
	34. Tax on royalties remitted to Japan (highest rate, %)	10.0%		Japan-Bangladesh Tax Treaty (SRO No. 235/91, dated Aug. 7, 1991)
Overall	35. Remarks			

Okinawa (Japan)				
US\$1=89.08 yen (Interbank rate as of Jan. 15, 2009)				
		US\$	Local currency	Remarks
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 2,774.28 (2) 40,217.11	(1) 247,133 (2) 3,582,540	Source: The Report and Recommendations on Wages issued by the Okinawa Personal Commission (Oct. 2008) "Engineers" (Average age 29.3) (2) is calculated by: "fixed salary" x 12. Including base salary, social security, and overtime pay.
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	(1) 4,580.12 (2) 63,306.20	(1) 407,997 (2) 5,639,316	Source: The Report and Recommendations on Wages issued by the Okinawa Personal Commission (Oct. 2008) "Engineering Manager" (Average age 41.5) (2) is calculated by: "fixed salary" x 12. Including base salary, social security, and overtime pay.
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 5,359.10 (2) 64,412.84	(1) 477,386 (2) 5,737,896	Source: The Report and Recommendations on Wages issued by the Okinawa Personal Commission (Oct. 2008) "Engineering Section Chief" (Average age 45.9) (2) is calculated by: "fixed salary" x 12. Including base salary, social security, and overtime pay.
	Non-manufacturing (4. - 5.)			
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 2,476.73 (2) 33,288.15	(1) 220,627 (2) 2,965,308	Source: The Report and Recommendations on Wages issued by the Okinawa Personal Commission (Oct. 2008) "Clerical worker" (Average age 33.2) (2) is calculated by: "fixed salary" x 12. Including base salary, social security, and overtime pay.
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 5,163.97 (2) 62,511.41	(1) 460,006 (2) 5,568,516	Source: The Report and Recommendations on Wages issued by the Okinawa Personal Commission (Oct. 2008) "Clerical Manager" (Average age 46.6) (2) is calculated by: "fixed salary" x 12. Including base salary, social security, and overtime pay.
	* Bonus payments (fixed bonus + variable bonus)	4.27 months of monthly salary		Source: The Report and Recommendations on Wages issued by the Okinawa Personal Commission (Oct. 2008)
	6. Legal minimum wage	7.04/hour	627/hour	Revision date: Oct. 30, 2008
	7. Social security burden ratio [Remarks]	Same as Yokohama		
8. Nominal wage increase rate (2006 → 2007 → 2008)	2005: 1.5 2006: Δ4.5 2007: Δ1.3		Source: Monthly Labor Statistics Survey by Statistics Division Department of Planning, Okinawa Prefectural Government (more than 5 employees) "Appended table 2 - Wage Index" Year-to-year comparison of the total cash wage	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	299.73	26,700	Okinawa Special Free Trade Zone (Lot for sale) Close to prefectural road (Okinawa circle line), 27 km from Naha International Airport
	10. Industrial estate rent (monthly) (per sq.m)	1.76	157	Okinawa Special Free Trade Zone (Factory to let) Close to prefectural road (Okinawa circle line), 27 km from Naha International Airport 1,000 sq.m type (Site area: About 3,500 sq.m) Rent for the first 4 years (Normally 228 yen/sq.m per month)
	11. Office rent (monthly) (per sq.m)	20.38 - 24.26	1,815 - 2,161	Within 5 min. walk from "Kenchomae" station of city monorail in Naha City Excluding maintenance fee There is parking space, of which the charge is excluded.
	12. Store/showroom rent in the central part of the city (monthly) (per sq.m)	38.38	3,419	Along Kokusai Street in the center of the city, 130.00 sq.m Rent 337,000 yen/month, maintenance fee, etc.107,406 yen/month
	13. Housing rent for foreigners (monthly)	785.81 - 2,020.66	70,000 - 180,000	Within Okinawa City Condominium with parking space 3LDK, with parking space, including maintenance fee Occupied area: 60 - 80 sq.m
Telecommunication expenses	14. Telephone installation fee	Same as Yokohama		Source: NTT West
	15. Telephone charge	Same as Yokohama		Source: Same as 14
	16. International call charge (for 3 min. to Japan)	Same as Yokohama		
	17. Mobile phone subscription fee	Same as Yokohama		
	18. Mobile phone basic charge	Same as Yokohama		
	19. Internet connection fee (Broadband)	Same as Yokohama		
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 21.63 Rate per kWh: Summer: 0.15 Other seasons: 0.14	Basic monthly charge: 1,926.75 Rate per kWh: Summer: 13.55 Other seasons: 12.37	Source: Okinawa Electric Power Company High voltage B, Summer : Jul.-Sep.

		US\$	Local currency	Remarks
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 4.31 Rate per kWh: 0.25 - 0.33	Basic monthly charge: 383.69 Rate per kWh: 21.86 - 29.04	Source: Same as 20 Meter lighting Rate per kWh: 21.86yen (over 10 kWh up to 120 kWh) - 29.04 yen (for excess over 300 kWh)
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: 48.27 Rate per cu.m: 2.87 - 3.71	Basic monthly charge: 4,300 Rate per cu.m: 256 - 330	Source: Naha Waterworks Bureau For general use (40mm diameter meter), Rate per cu.m: meter rate (256 yen up to 50 cu.m - 330 yen for excess over 300 cu.m)
	23. Water rate for general use (per cu.m)	Basic monthly charge: 10.10 - 22.45 Rate per cu.m: 1.18 - 3.71	Basic monthly charge: 900 - 2,000 Rate per cu.m: 105 - 330	Source: Same as 22 For general use (13 - 25mm diameter meter), Rate per cu.m: meter rate (105 yen up to 10 cu.m - 330 yen for excess over 300 cu.m)
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Fixed basic charge: 15.32 Basic charge by amount of flow: 10.96 Rate per cu.m: 1.90	Basic monthly charge: Fixed basic charge: 1,365 Basic charge by amount of flow: 976.5 Rate per cu.m: 169.38	Source: Okinawa Gas Corporation Contract A by time zone Type of gas: 13A Adjustment unit rate is applied for Rate per cu.m (Adjustment unit rate: Unit rate used for the actual cost calculation, which is basic unit rate plus material adjustment unit rate)
	25. Gas rate for general use (per cu.m)	Basic monthly charge: 8.95 Rate per cu.m: 4.14	Basic monthly charge: 796.95 Rate per cu.m: 368.73	Source: Same as 24 Normal rate A (Up to 18 cu.m monthly usage) Type of gas: 13A
Transportation	26. Container transport (40-feet container)			
	(1) Export to Japan: Nearest port → Yokohama Port	-	-	
	(2) Export to the U.S.: Nearest port → Los Angeles Port	3,394.55	302,387	Nearest Port: Naha Port Example of Naha to San Pedro in California via Pusan, standard size 40 ft container for cosmetics as products In addition to the ocean freight, currency adjustment charges, fuel additional cost, the charge for paper work, AMS (Expenses for the adjustment to USA 24-hour rule), container handling cost, transport charges from LA Port to the container yard are included. Total US\$3,069 + 29,000 yen Source: Interview with major logistics company
	27. Regular gasoline price (1 liter)	1.15	102.8	Source: Oil Information Center "Monthly Survey on Prevailing Retail Prices in Service Stations" (Jan. 2009)
	28. Diesel oil price (1 liter)	1.13	100.9	Source: Same as 27
Taxation	29. Corporate income tax rate (nominal rate, %)	Same as Yokohama		
	30. Personal income tax rate (highest rate, %)	Same as Yokohama		
	31. Value-added tax (VAT) (standard rate, %)	Same as Yokohama		
	32. Tax on interest remitted to Japan (highest rate, %)			
	33. Tax on dividends remitted to Japan (highest rate, %)	-		
	34. Tax on royalties remitted to Japan (highest rate, %)	-		
Overall	35. Remarks			

Yokohama (Japan)

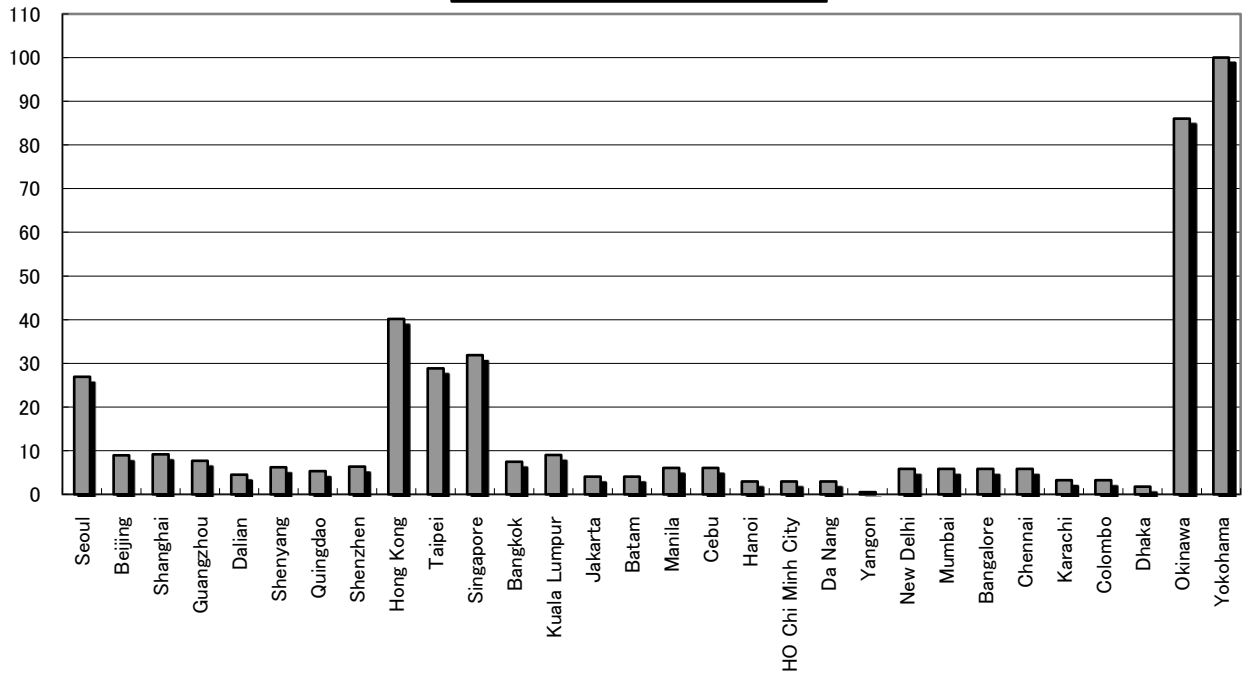
US\$1=89.08 yen (Interbank rate as of Jan. 15, 2009)

	US\$	Local currency	Remarks	
Wages	Manufacturing (1. - 3.)			
	1. Workers (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 3,226.17 (2) 48,221.73	(1) 287,387 (2) 4,295,592	Source: The Report and Recommendations on Wages 2008, issued by Yokohama City Office "Engineers" (Average age 31.10) (2) is calculated by: fixed salary of 357,966/month x 12. Including base salary, social security, and overtime pay.
	2. Engineers (fulltime mid-level engineers) (1) Base salary (monthly) (2) Actual annual burden	(1) 4604.86 (2) 71,121.02	(1) 410,201 (2) 6,335,460	Source: The Report and Recommendations on Wages 2008, issued by Yokohama City Office "Engineering Manager" (Average age 39.10) (2) is calculated by: fixed salary of 527.955/month x 12. Including base salary, social security, and overtime pay.
	3. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 6,272.91 (2) 75,849.22	(1) 558,791 (2) 6,756,648	Source: The Report and Recommendations on Wages 2008, issued by Yokohama City Office "Engineering Section Chief" (Average age 46.09) (2) is calculated by: fixed salary of 563.054/month x 12. Including base salary, social security, and overtime pay.
	Non-manufacturing (4. - 5.)			
	4. Staff (fulltime general workers) (1) Base salary (monthly) (2) Actual annual burden	(1) 3,103.17 (2) 43,883.93	(1) 276,430 (2) 3,909,180	Source: The Report and Recommendations on Wages 2008, issued by Yokohama City Office "Clerical worker" (Average age 33.11) (2) is calculated by: fixed salary of 325,765/month x 12. Including base salary, social security, and overtime pay.
	5. Managers (fulltime section and department chief level) (1) Base salary (monthly) (2) Actual annual burden	(1) 5,458.94 (2) 72,544.23	(1) 486,282 (2) 6,462,240	Source: The Report and Recommendations on Wages 2008, issued by Yokohama City Office "Clerical Manager" (Average age 46.08) (2) is calculated by: fixed salary of 538,520/month x 12. Including base salary, social security, and overtime pay.
	* Bonus payments (fixed bonus + variable bonus)	4.51 months of base salary		Source: The Report and Recommendations on Wages 2008, issued by Yokohama City Office
	6. Legal minimum wage	8.6/h.	766/h.	Date of revision: Oct. 25, 2008 Source: Wage Department, Kanagawa Labor Bureau
	7. Social security burden ratio [Remarks]	(1) Employer's burden rate (2) Employee's burden rate Breakdown of the employer's burden rate Employment insurance: 1.5% (1) 0.9% (2) 0.6% Medical insurance: 8.2% (1) 4.1% (2) 4.1% Pension: 15.350% (1) 7.675% (2) 7.675% Others Nursing care insurance: 1.19% (1)0.595% (2)0.595%		Medical insurance and pension are based on the values by National Insurance and Health Association (the former Government administered insurance). Nursing care insurance: Since March 2009
8. Nominal wage increase rate (2006 → 2007 → 2008)	2005: 2.6 2006: 2.3 2007: ▲1.1		Source: "Labor statistics survey 2007 by Statistics Division, Department of Commerce, Industry, and Labor, Kanagawa Prefecture (Nov. 2008)" Status of companies with 5 or more employees	
Land price, office rents, etc.	9. Industrial estate (land) purchase rate (per sq.m)	3,578.08	318,735	Industrial park in Tsuzuki Ward of Yokohama City North of the city (About 10 km), About 15 min. by train Excluding tax, handling fee, and miscellaneous expenses
	10. Industrial estate rent (monthly) (per sq.m)	5.16 - 8.53	460 - 760	Industrial park in Maruyama district of Yamakitamachi About 80 km west from Tokyo (About 1 hour by car, 1 and half hours by train) Including tax, handling fee, and miscellaneous expenses
	11. Office rent (monthly) (per sq.m)	42.34	3,772	Average value of business areas in Yokohama (Kannai, Yokohama, Shinyokohama) Excluding tax and miscellaneous expenses Source: Miki Shoji Company "Yokohama's Latest Office Building Market 2009 Winter"
	12. Store/showroom rent in the center of the city (monthly) (per sq.m)	74.84	6,667	Minato Mirai area Ocean Tower in Pacifico Royal Court Minato Mirai Excluding tax and various expenses
	13. Housing rent for foreigners (monthly)	(1)6,174.23 (2)9317.47	(1)550,000 (2)830,000	Yamate area, Naka Ward, Yokohama City (About 5 km from Yokohama Station. Upmarket residential area where many foreigners reside) with parking space (1)Condominium (area:156.70 sq.m) (2)House (area: 205.92 sq.m) Excluding tax and miscellaneous expenses
Telecommunication expenses	14. Telephone installation fee	Contract fee: 9.43 Facility installation cost: 424.34	Contract fee: 840 Facility installation cost: 37,800	Source: NTT East
	15. Telephone charge	Basic monthly charge: Office: 29.47 Residence: 20.04 Call charge per min.: 33.40 (within the city)	Basic monthly charge: Office: 2,625 Residence: 1,785 Call charge per min.: 2.975 (within the city)	Source: Same as 14 Length of call by 8.925 yen: 3 min. (8:00 - 23:00, within the city)
	16. International call charge (for 3 min. to Japan)	6.18	550	Source: KDDI International call to Singapore (8:00 - 19 00, weekdays) Initial 1 min.: 19 yen/6 sec., After 1 min.: 18 yen/6 sec.
	17. Mobile phone subscription fee	Nil	Nil	Source: NTT Docomo
	18. Mobile phone basic charge	Basic monthly charge: 42.43 Call charge per min.: 0.47	Basic monthly charge: 3,780 Call charge per min.: 42	Source: Same as 17 Basic Plan Type SS 21 yen/30 sec., Including tax

		US\$	Local currency	Remarks
	19. Internet connection fee (Broadband)	Initial contract fee: 45.38 Basic monthly charge: 50.81	Initial contract fee: 4,042.5 Basic monthly charge: 4,525.5	Source: Nifty Flet's ADSL type Type 1 (telephone-shared type) 47M, More III Excluding corporate contract management fee: 525 yen/month
Electricity rate	20. Electricity rate for business use (per kWh)	Basic monthly charge: 17.21 Rate per kWh: Summer: 0.13 Other seasons: 0.12	Basic monthly charge: 1,533 Rate per kWh: Summer: 11.74 Other seasons: 10.59	Source: Tokyo Electric Power Company Special high voltage B (commonly used in factories) When the contract is for over 10,000 kW and below 50,000 kW Summer: Jul. - Sep.
	21. Electricity rate for general use (per kWh)	Basic monthly charge: 3.07 - 18.39 Rate per kWh: 0.20 - 0.27	Basic monthly charge: 273 - 1,638 Rate per kWh: 17.87 - 24.13	Source: Same as 20 Contract of specific electric contract B Basic monthly charge varies by contract demand (10A - 60A) and rate per kWh varies by the amount of use
Water rate	22. Water rate for business use (per cu.m)	Basic monthly charge: 17.74/2 months Rate per cu.m: 0.48 - 4.59	Basic monthly charge: 1,580/2 months Rate per cu.m: 43 - 409	Source: Yokohama Waterworks Bureau Basic monthly charge is up to 16 cu.m. Rate per cu.m is for the excess over 16 cu.m and varies by the amount of use
	23. Water rate for general use (per cu.m)	Basic monthly charge: 17.74/2 months Rate per cu.m: 0.48 - 3.59	Basic monthly charge: 1,580/2 months Rate per cu.m: 43 - 409	Source: Same as 22 Basic monthly charge is up to 16 cu.m. Rate per cu.m is for the excess over 16 cu.m and varies by the amount of use
Gas rate	24. Gas rate for business use (per cu.m)	Basic monthly charge: Fixed basic charge: 155.59 Basic charge by amount of flow: 4.72 Rate per cu.m: 0.71 - 0.89	Basic monthly charge: Fixed basic charge: 13,860 Basic charge by amount of flow: 420.71/cu.m Rate per cu.m: 63.00 - 78.83	Source: Tokyo Gas Corporation Contract for industry A (under 254,000 cu.m) Rate per cu.m varies by season
	25. Gas rate for general use (per cu.m)	Basic monthly charge: When the monthly usage is 0 - 20 cu.m: 8.13 When the monthly usage is 20 - 80 cu.m: 12.14 Rate per cu.m: When the monthly usage is 0 - 20 cu.m: 1.80 When the monthly usage is 20 - 80 cu.m: 1.60	Basic monthly charge: When the monthly usage is 0 - 20 cu.m: 724.5 When the monthly usage is 20 - 80 cu.m: 1,081.5 Rate per cu.m: When the monthly usage is 0 - 20 cu.m: 160.66 When the monthly usage is 20 - 80 cu.m: 142.81	Source: Same as 24
Transportation	26. Container transport (40-foot container)			
	(1) Export to Japan: Nearest port → Yokohama Port			
	(2) Export to the U.S.: Nearest port → Los Angeles Port	2,510	223,591	Nearest port: Yokohama Port Source: Interview with a major maritime company
	27. Regular gasoline price (1 liter)	1.30	116	Source: Monthly Survey in December by The Oil Information Center
	28. Diesel oil price (1 liter)	1.26	112	Source: Same as 27
Taxation	29. Corporate income tax rate (nominal rate, %)	30%		Source: Ministry of Finance "Nominal tax rate and tax burden rate of corporate tax and value-added tax in Group of Seven Countries and Asian countries"
	30. Personal income tax rate (highest rate, %)	40%		Source: Ministry of Finance
	31. Value-added tax (VAT) (standard rate, %)	5%		
	32. Tax on interest remitted to Japan (highest rate, %)			
	33. Tax on dividends remitted to Japan (highest rate, %)			
	34. Tax on royalties remitted to Japan (highest rate, %)			
Overall	35. Remarks			

(Yokohama=100)

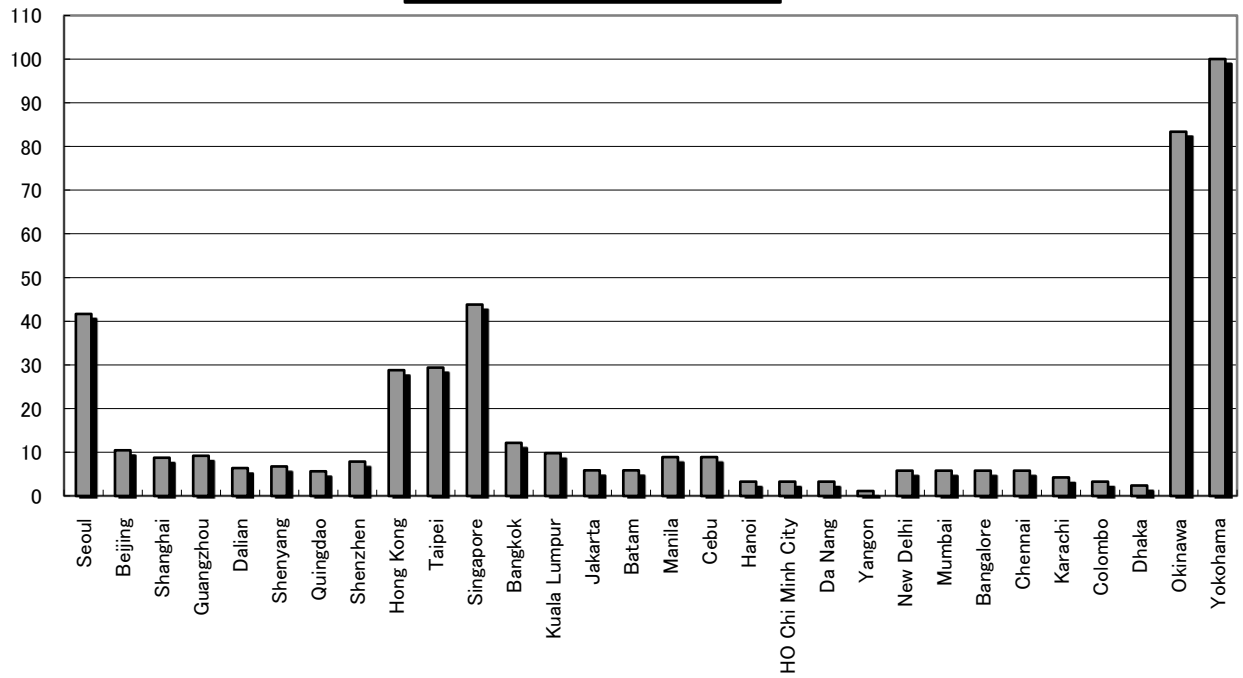
Monthly base salary for Workers



*Wages are average.

(Yokohama=100)

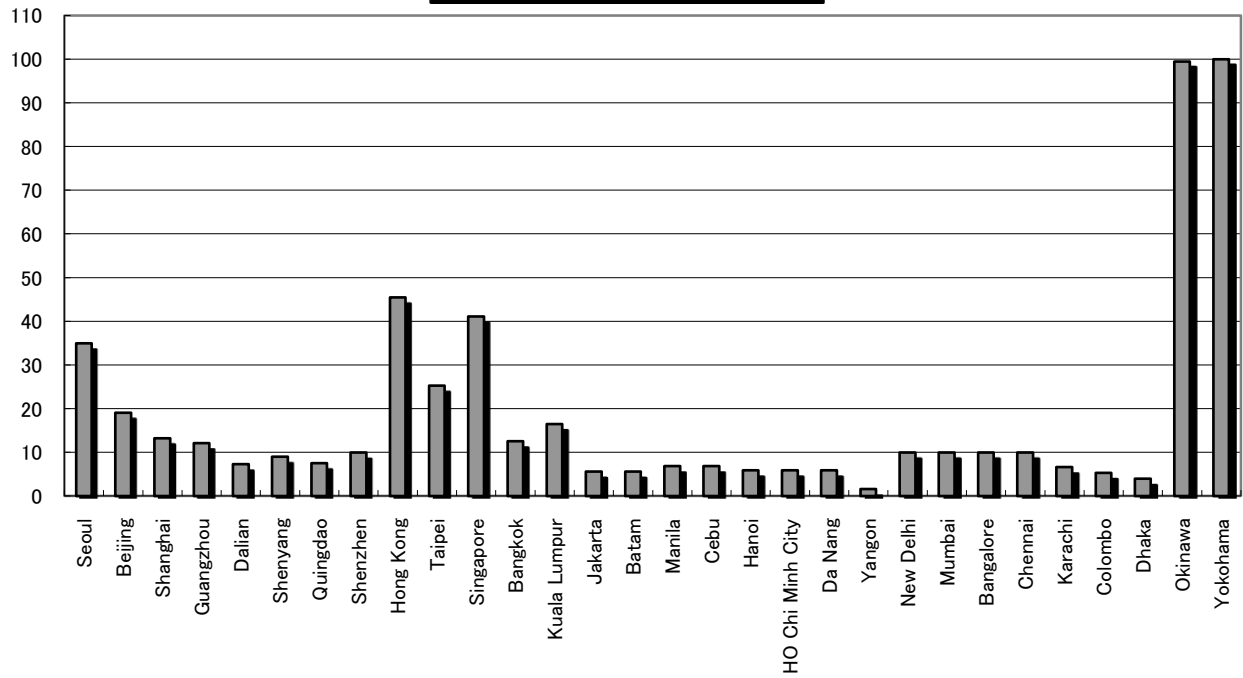
Actual annual burden for Worker



*Wages are average.

(Yokohama=100)

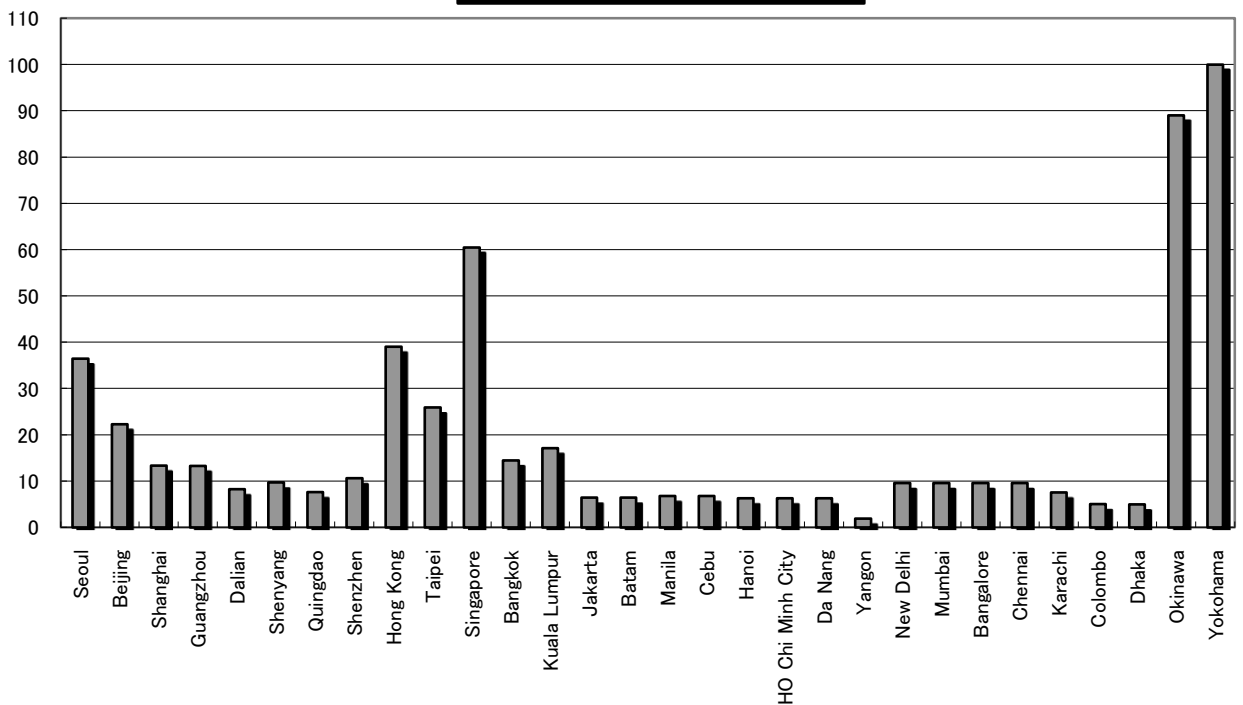
Monthly base salary for Engineers



*Wages are average.

(Yokohama=100)

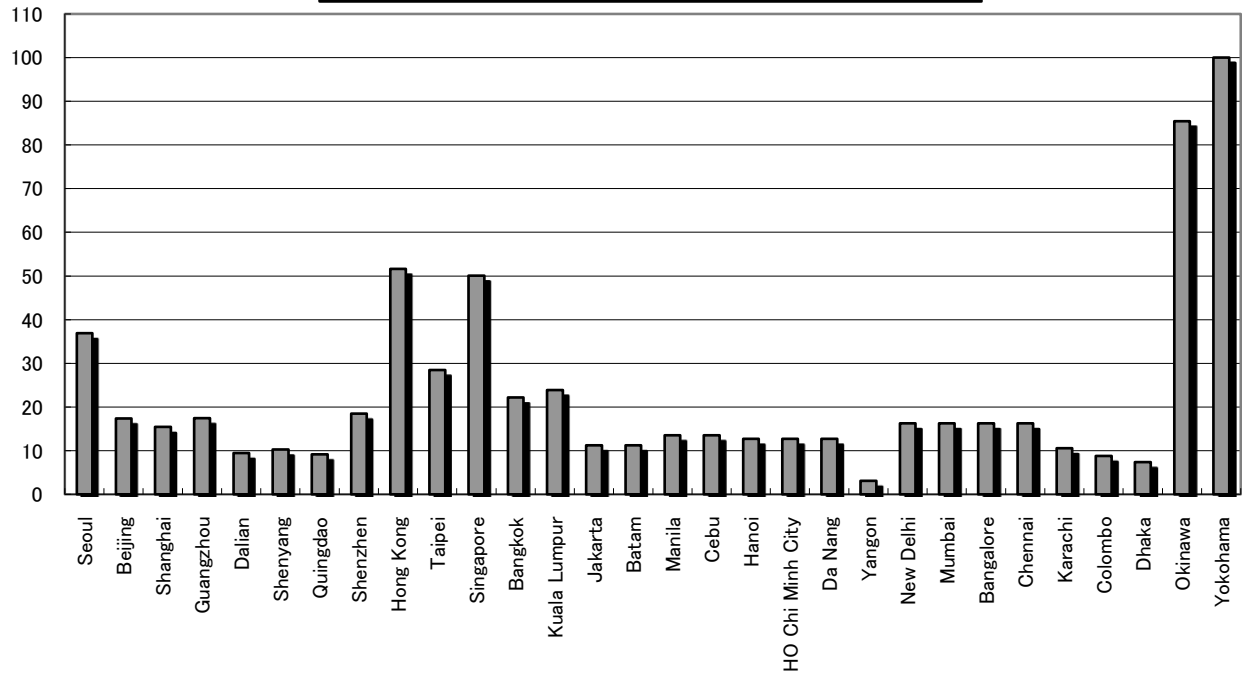
Actual annual burden for Engineers



*Wages are average.

(Yokohama=100)

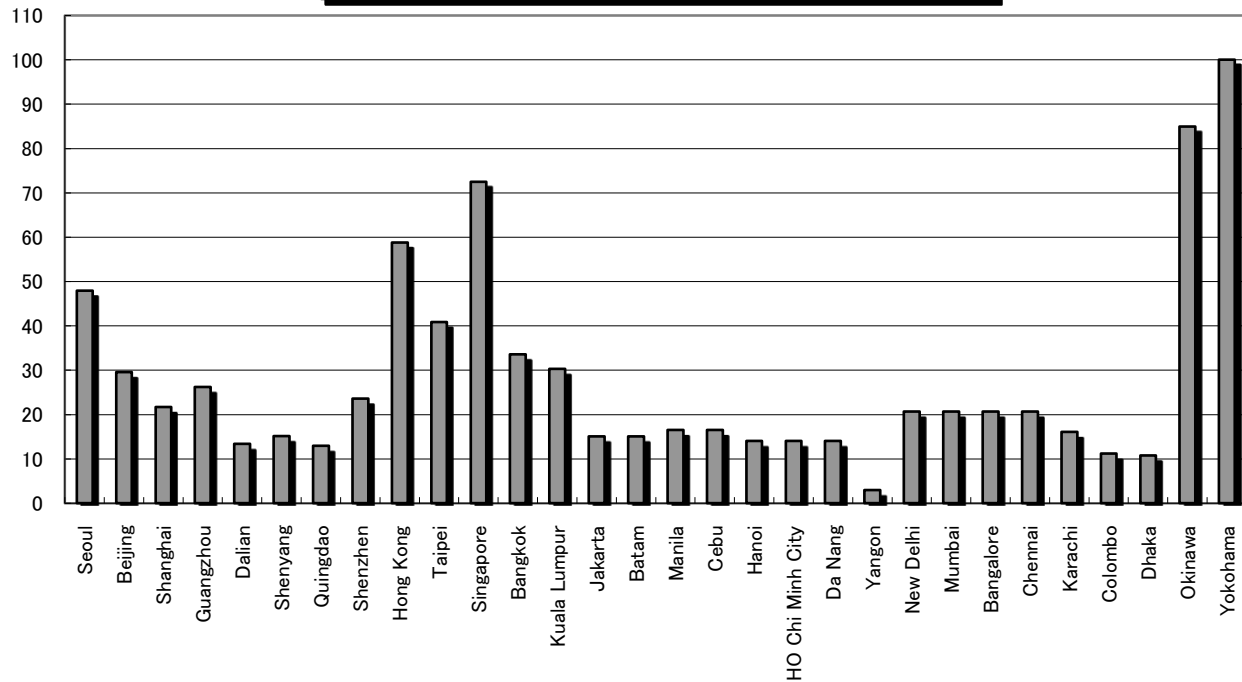
Monthly base salary for Managers (department chief level)



*Wages are average.

(Yokohama=100)

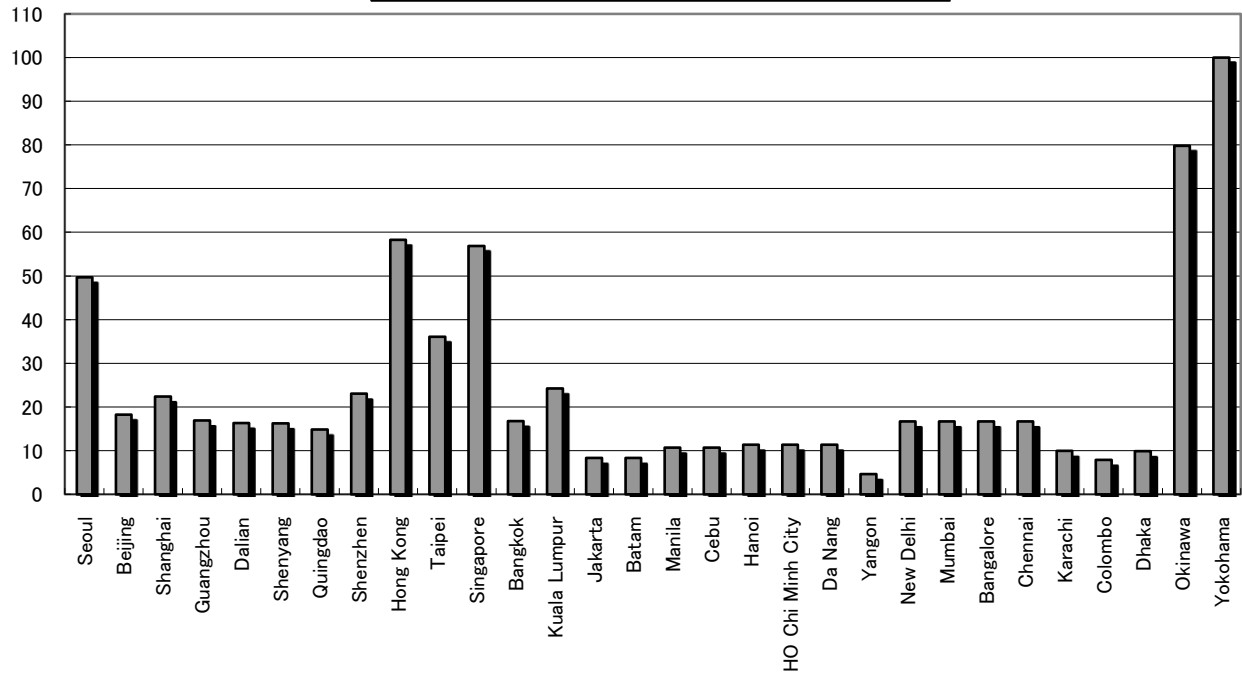
Actual annual burden for Managers (department chief level)



*Wages are average.

(Yokohama=100)

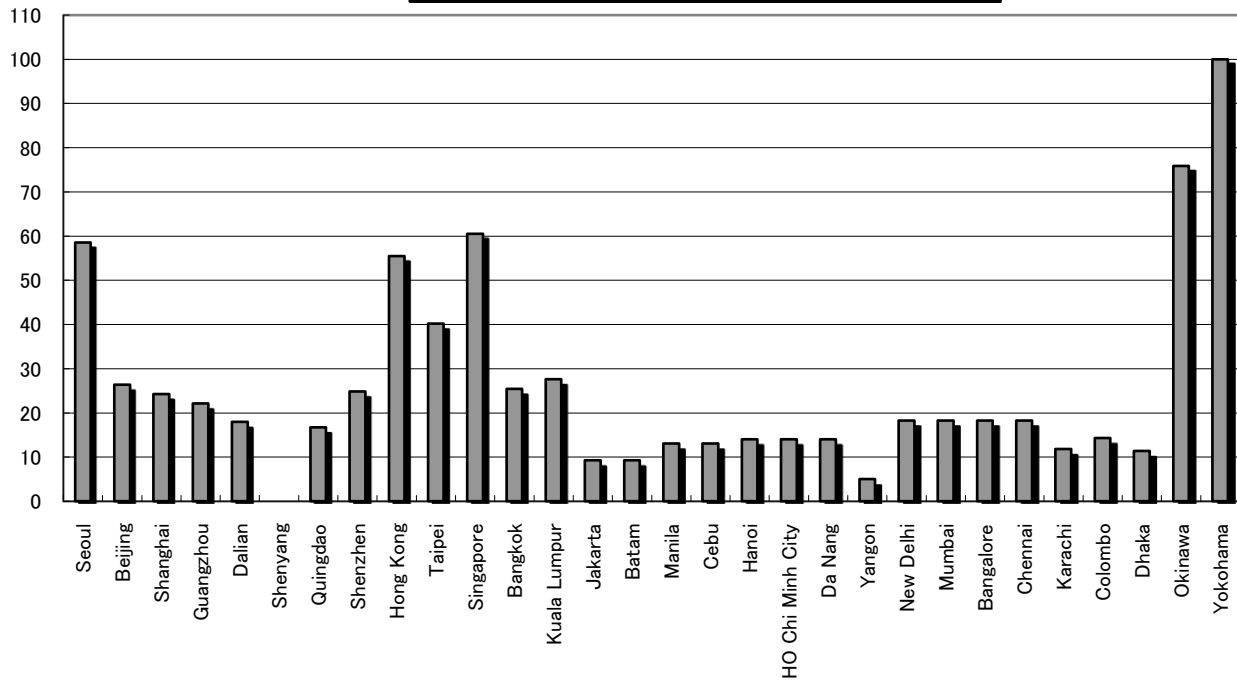
Monthly base salary for Staff (Non-manufacturing)



*Wages are average.

(Yokohama=100)

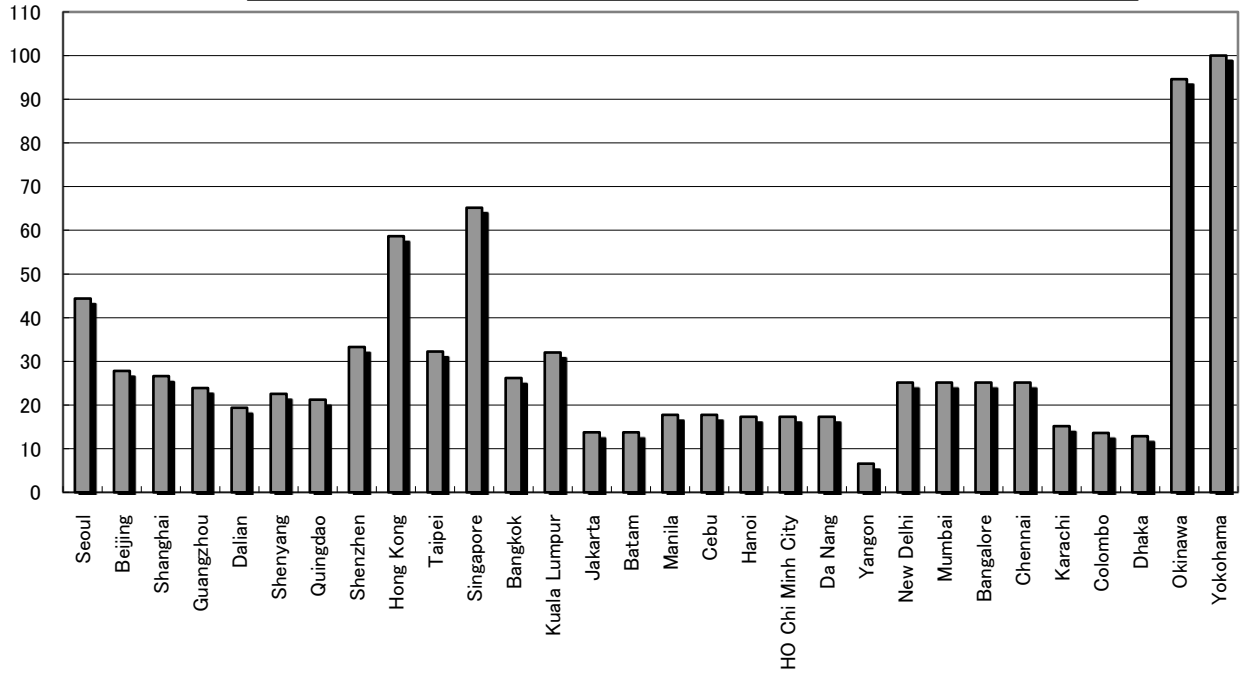
Actual annual burden for Staff (Non-manufacturing)



*Wages are average.

(Yokohama=100)

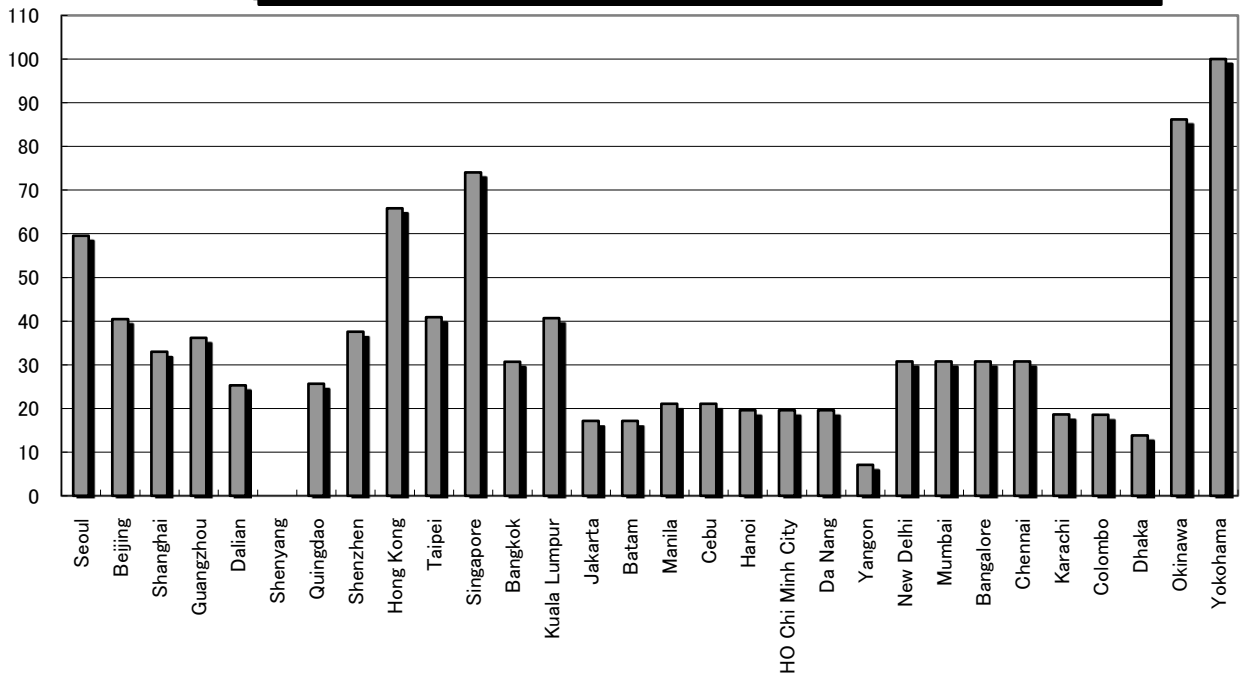
Monthly base salary for Managers (Department chief level, non-manufacturing)



*Wages are average.

(Yokohama=100)

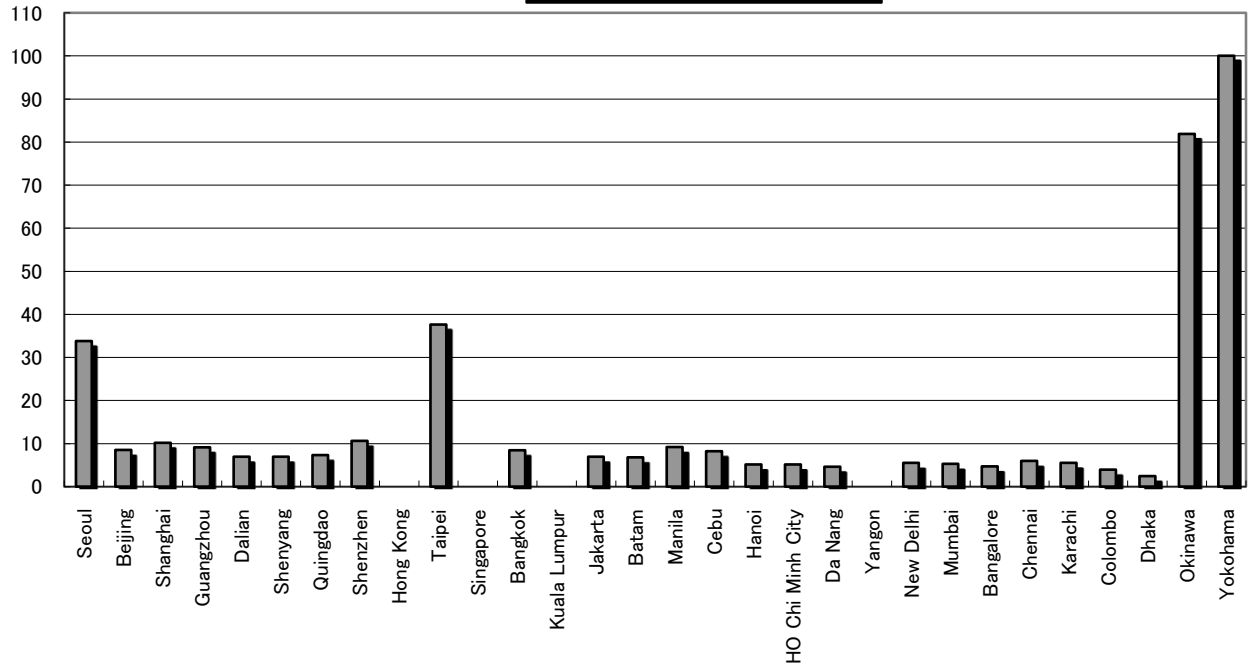
Actual annual burden for Managers (department chief level, Non-manufacturing)



*Wages are average.

(Yokohama=100)

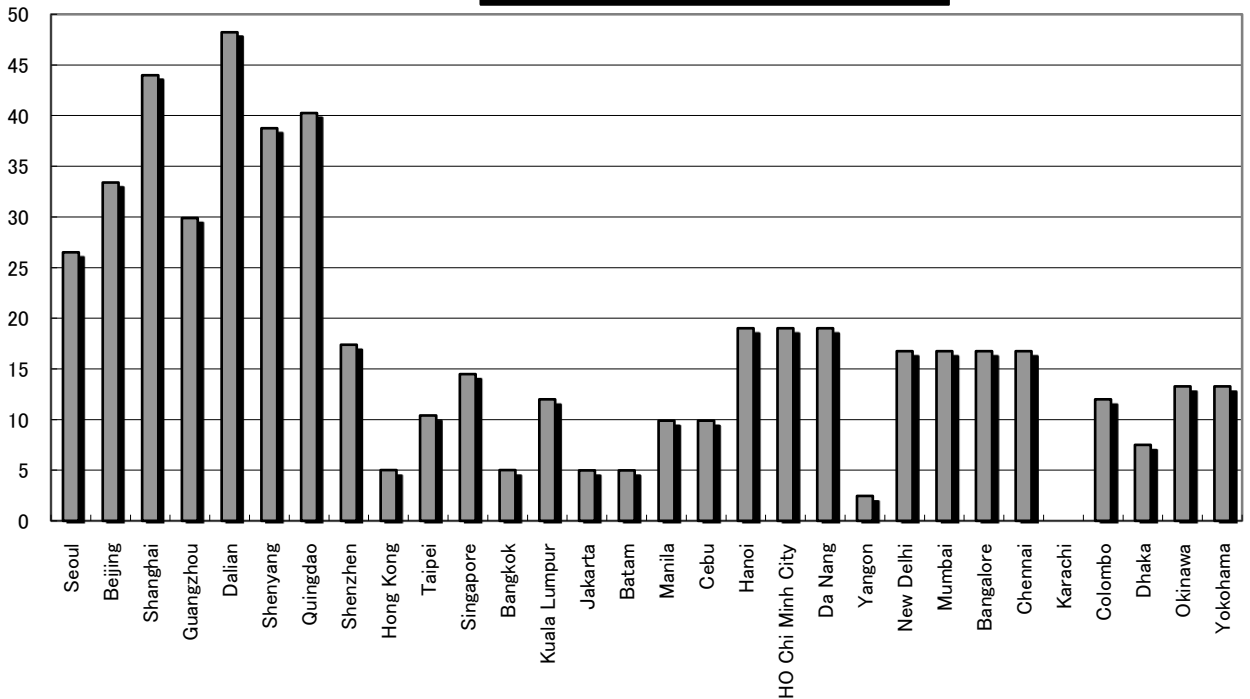
Legal minimum wage (monthly)



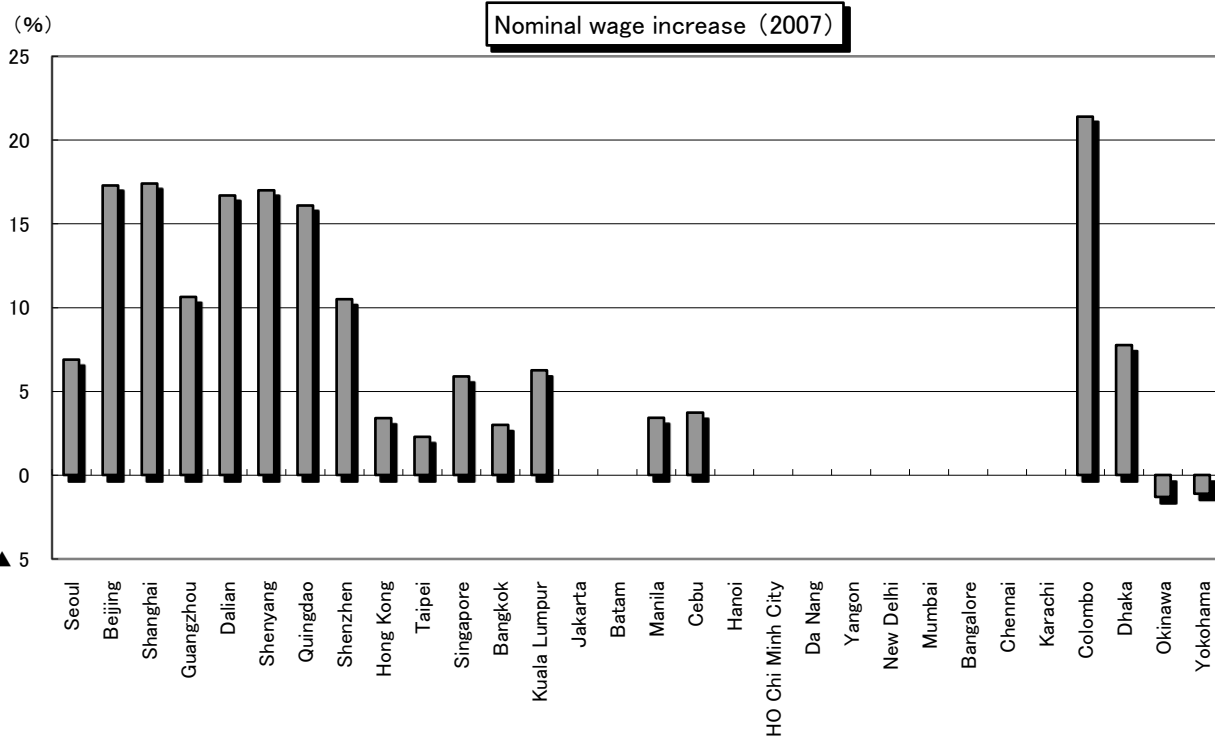
New Delhi, Mumbai, Colombo: wages for unskilled worker. Seoul, Bangkok, Manila, Cebu: daily wage converted into monthly wage (20days/month); Okinawa and Yokohama: hourly wage converted into monthly wage(8 hours, 20days/month). Hong Kong, Singapore, Kuala Lumpur and Yangon: No related legislation.

(%)

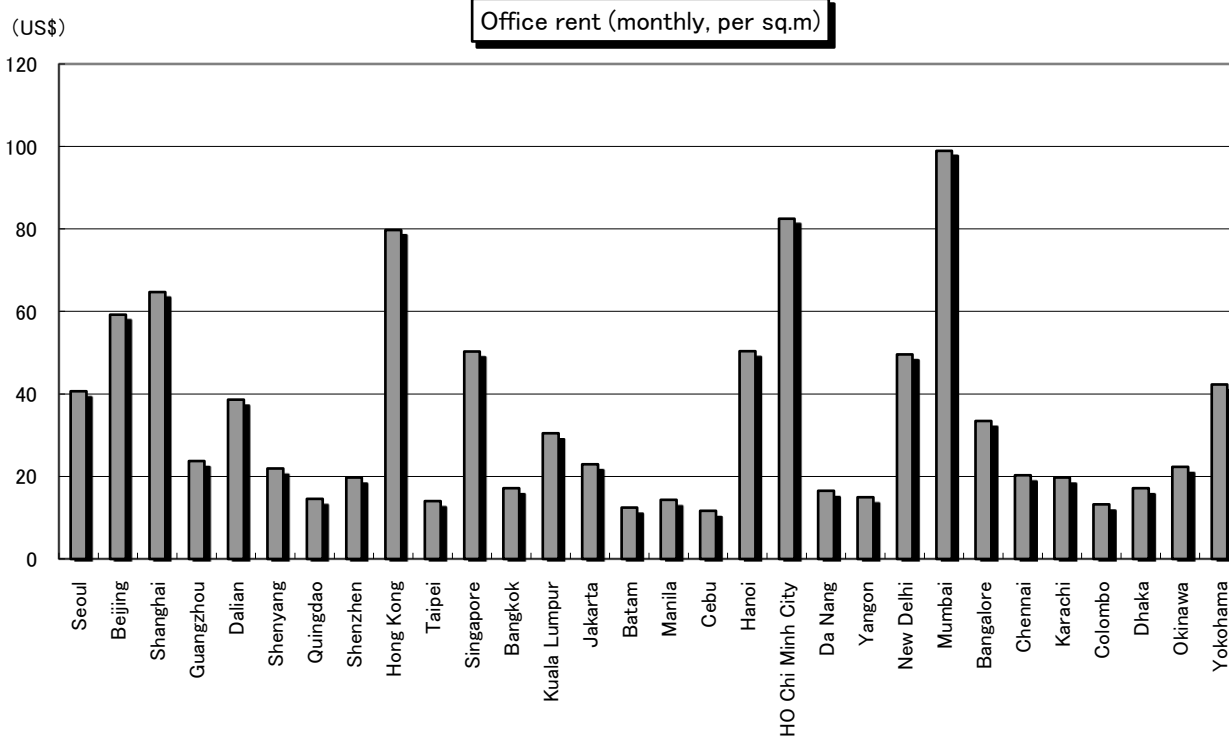
Social security burden ratio (Employers')



*Defrayal rate of an employer against monthly wage (pension, medical insurance, employment insurance, etc.); No defrayal rate for Karachi.



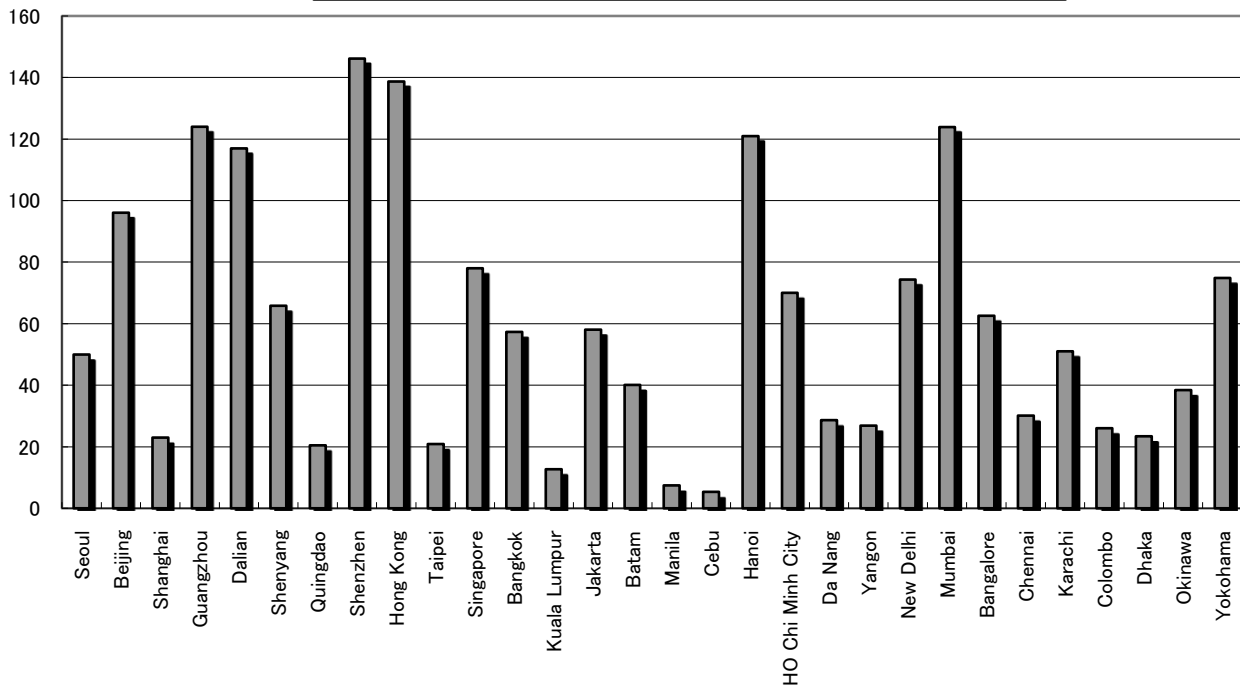
*Jakarta, Batam, Hanoi, Ho Chi Minh City, Da Nang, Yangon, New Delhi, Mumbai, Bangalore, Chennai, Karachi: No official data



*Rents are average

(US\$)

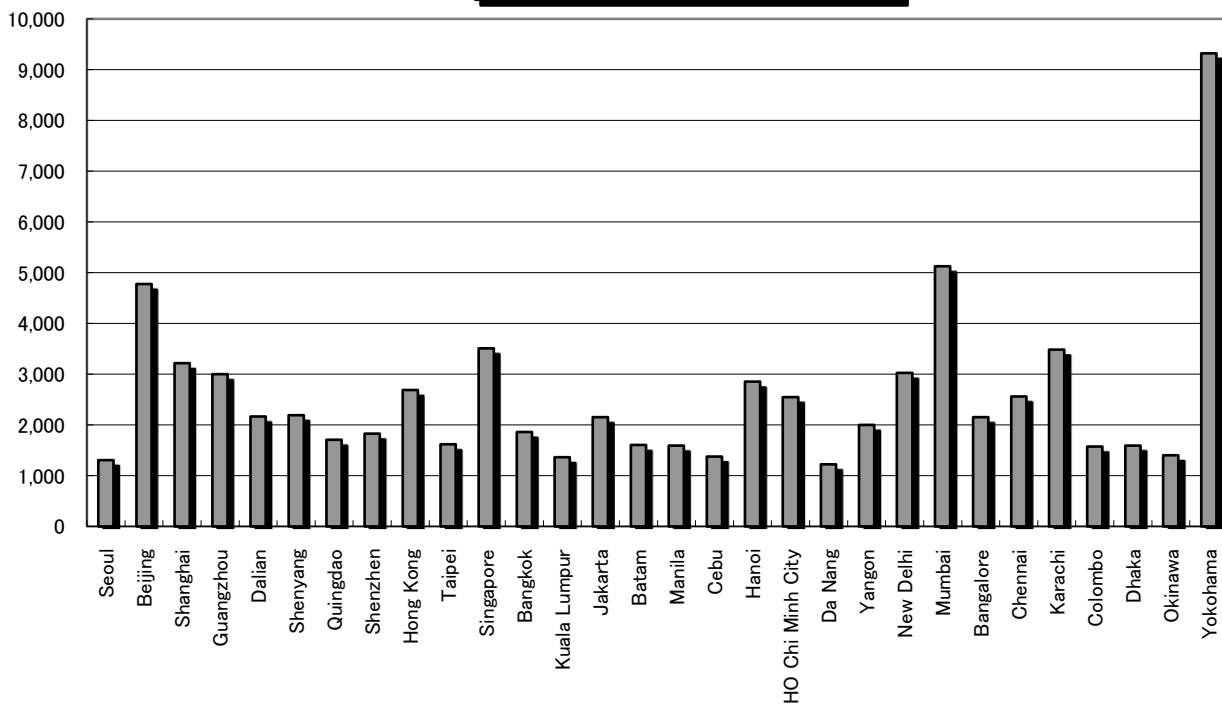
Store/showroom rent in the center of the city (monthly, per sq.m)



*Rents are average

(US\$)

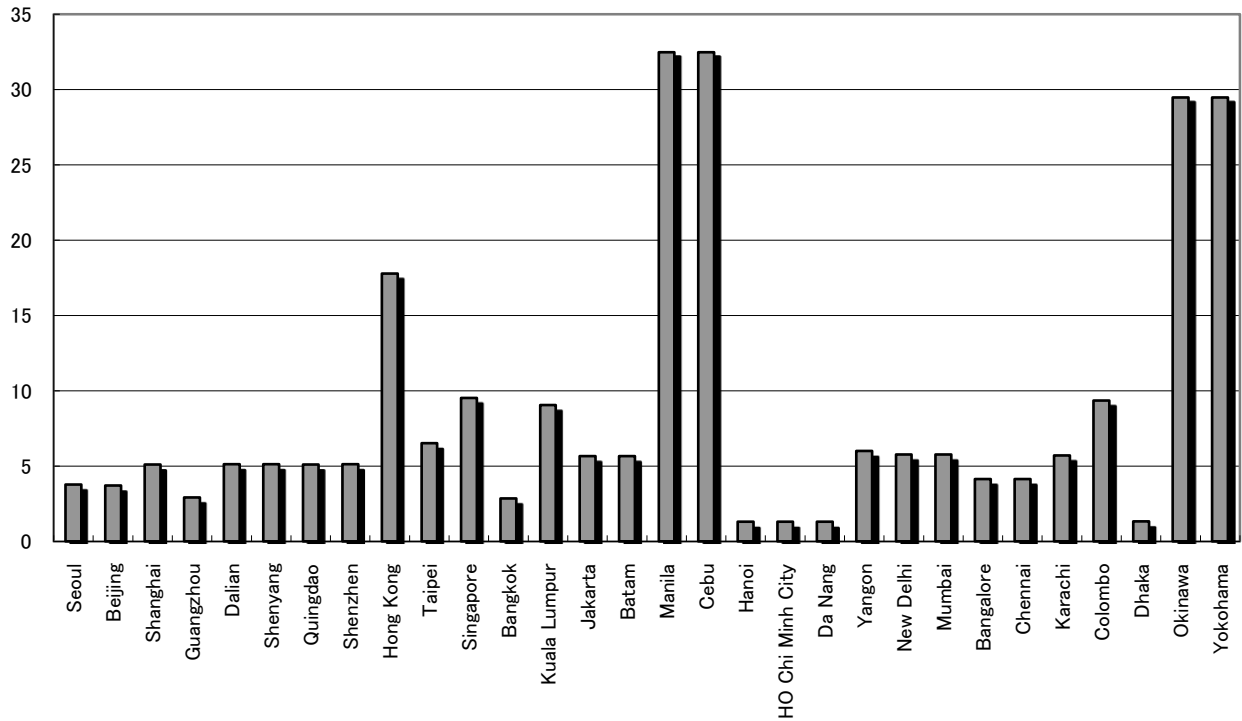
Housing rent for foreigners (monthly)



*Rents are average

(US\$)

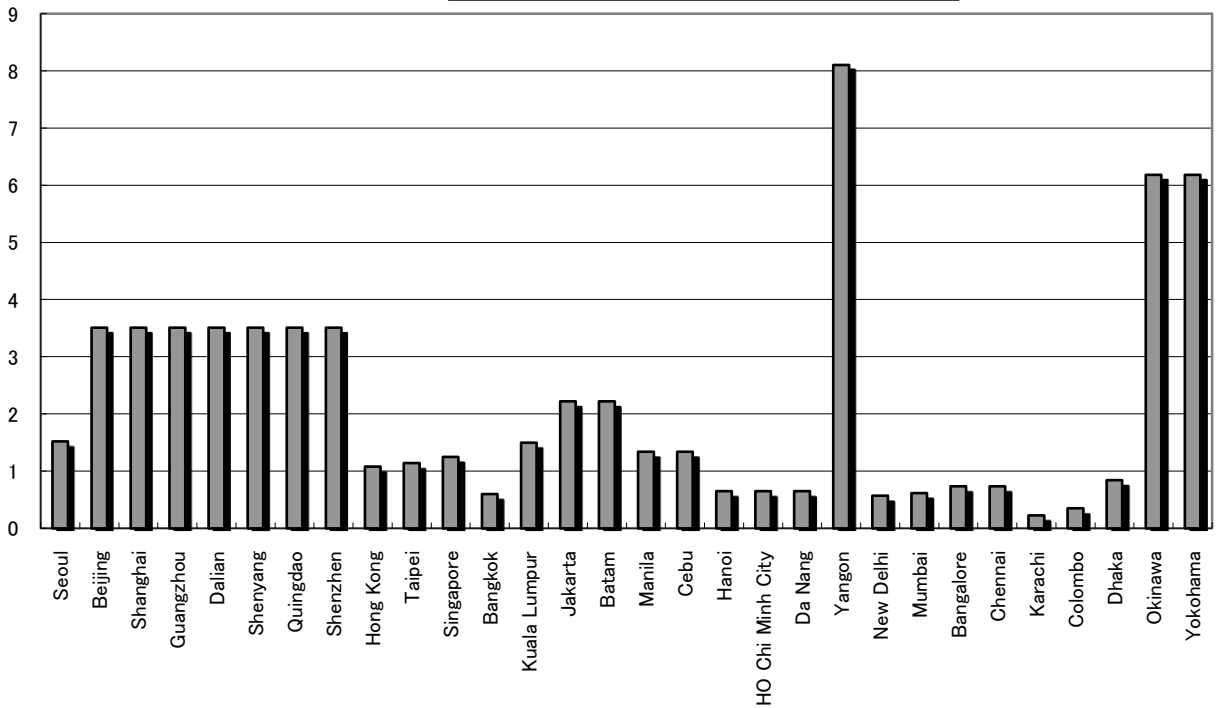
Telephone charge (monthly)



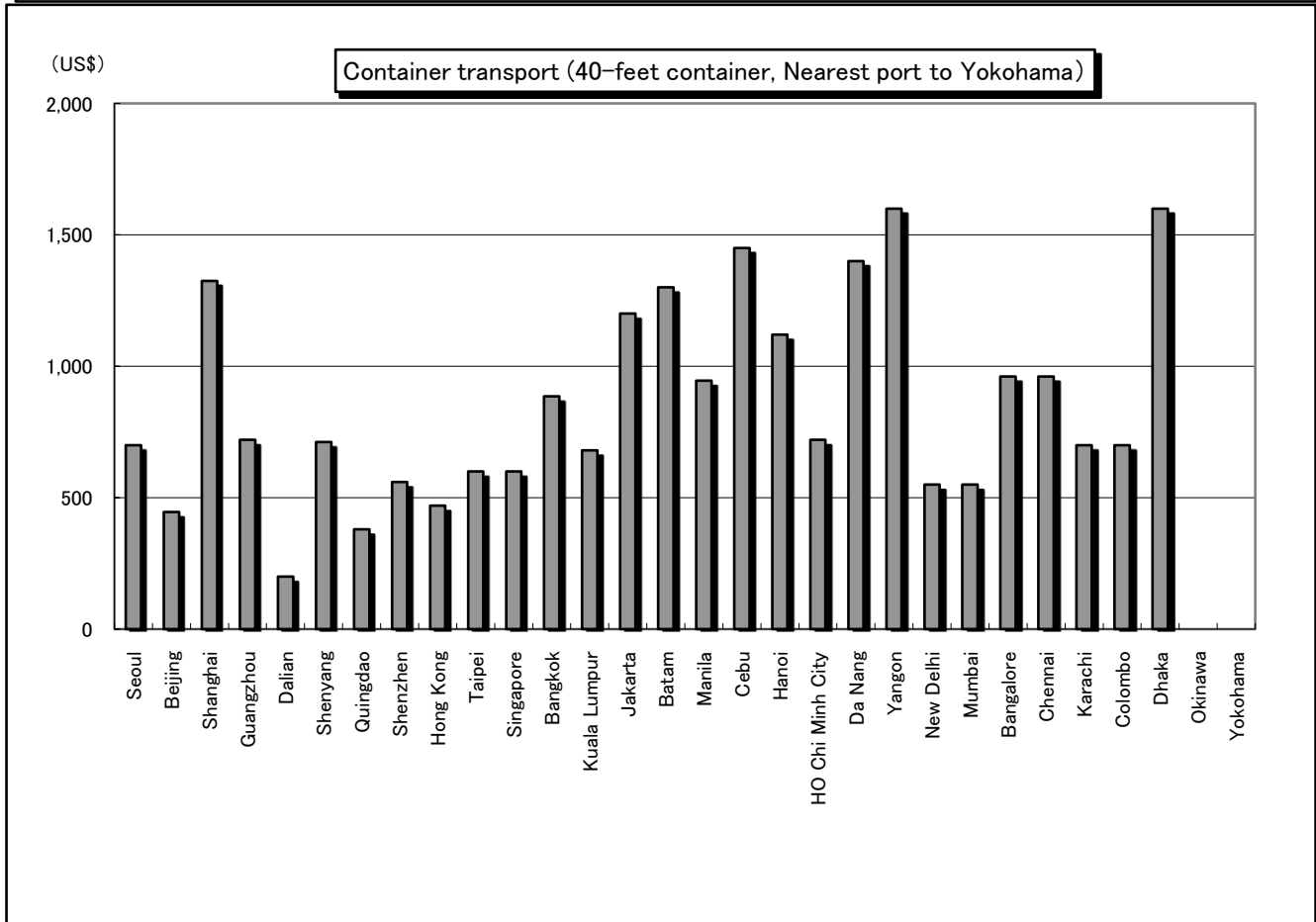
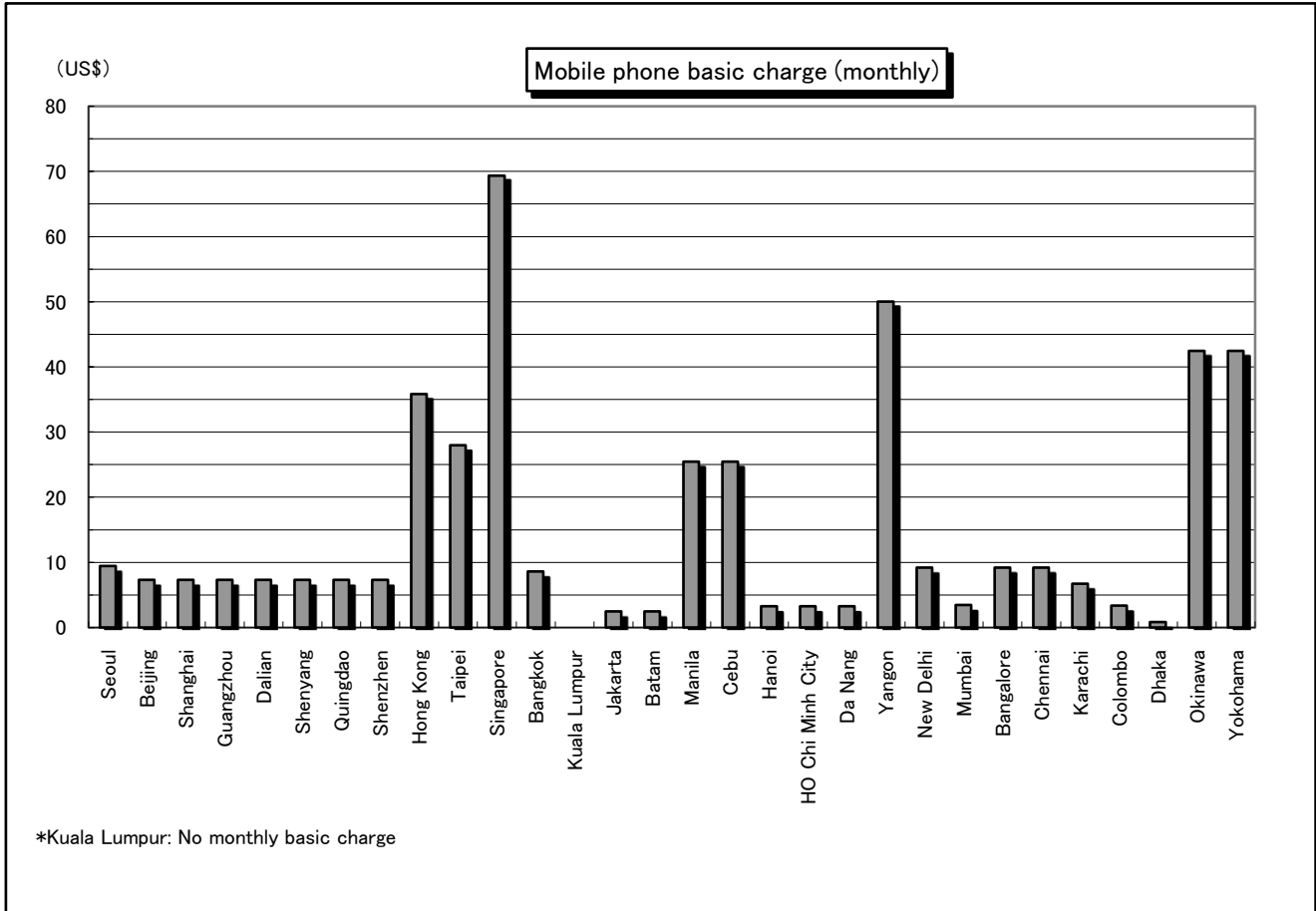
*Singapore, Kuala Lumpur, Manila, Cebu: Charges are for business use.

(US\$)

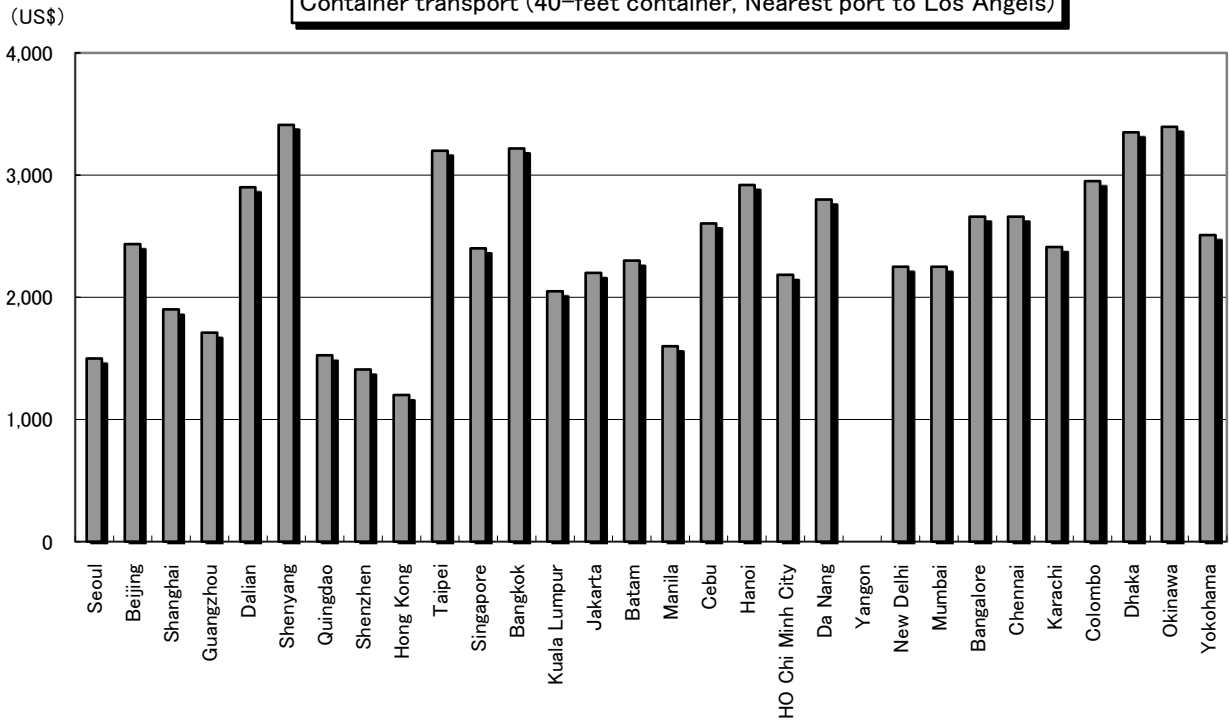
International call charge (for 3min. to Japan)



*Okinawa, Yokohama: 3 minutes to Singapore



Container transport (40-foot container, Nearest port to Los Angeles)



*Charge for Yangon cannot be estimated due to the embargo by the U.S. (since July 2003)

Regular gasoline price (1 liter)

