




Nine local companies make it into Forbes Asia's list of strong performers

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Forbes Asia BEST UNDER A BILLION

PETALING JAYA: Nine Malaysian companies have been included in Forbes' Asia's Best Under a Billion 2025 list, which puts the spotlight on 200 Asia-Pacific companies with annual sales above US\$10mil and below US\$1bil.

The nine Malaysian companies in this year's list are [Able Global Bhd](#) , [Crescendo Corp Bhd](#) , [Frontken Corp Bhd](#) , [Hibiscus Petroleum Bhd](#) , [Hup Seng Industries Bhd](#) , [ITMax System Bhd](#) , [Kerjaya Prospek Group Bhd](#) , [Pekat Group Bhd](#)  and [Scientex Bhd](#) .

There are fewer Malaysian companies on the list this year compared to the 11 that made it last year.

Able Global was the only Malaysian company that appeared in both years.

Malaysia's nine inclusions gives it the third-highest representation on the list among countries in South-East Asia, with only Thailand with 17 and Indonesia 10 featuring more companies.

"With trade tensions looming over the Asia-Pacific, growth is predicted to continue to slow, according to the International Monetary Fund.

"Despite these challenges, the annual Best Under A Billion list showcases businesses that remained resilient over the past year and, in many cases, thrived," said Forbes Asia in a statement.

Forbes Asia added that the financial service sector saw 18 companies in the list, which was more than double the eight that appeared in the previous year.

The beauty industry saw 13 companies – mostly from South Korea – included in the list.

"Other companies in the region have benefited from the gathering momentum in the segments in which they operate, such as renewable energy, electric vehicles and data centres," it added.

In total, 69 companies returned to the 2025 list from the previous year

The companies on the unranked list were selected based on a composite score using measures such as debt, sales and earnings-per-share growth over both the most recent fiscal one and three-year periods, and the strongest one and five-year average returns on equity.

Aside from quantitative criteria, qualitative screens were applied, such as excluding companies with serious governance issues, questionable accounting practices, environmental concerns, management problems or legal troubles in recent years.

The list uses annual results based on the latest publicly available figures as of July 7.