

ICT Global Market 2006-2010

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In 2009 many companies defended their position

This report analyzes the worldwide market of ICT (Information and Communication Technology), seen from the revenues perspective of renowned companies of this industry. The survey shows that some IT niches were developing all the time in the difficult period 2006-2010.

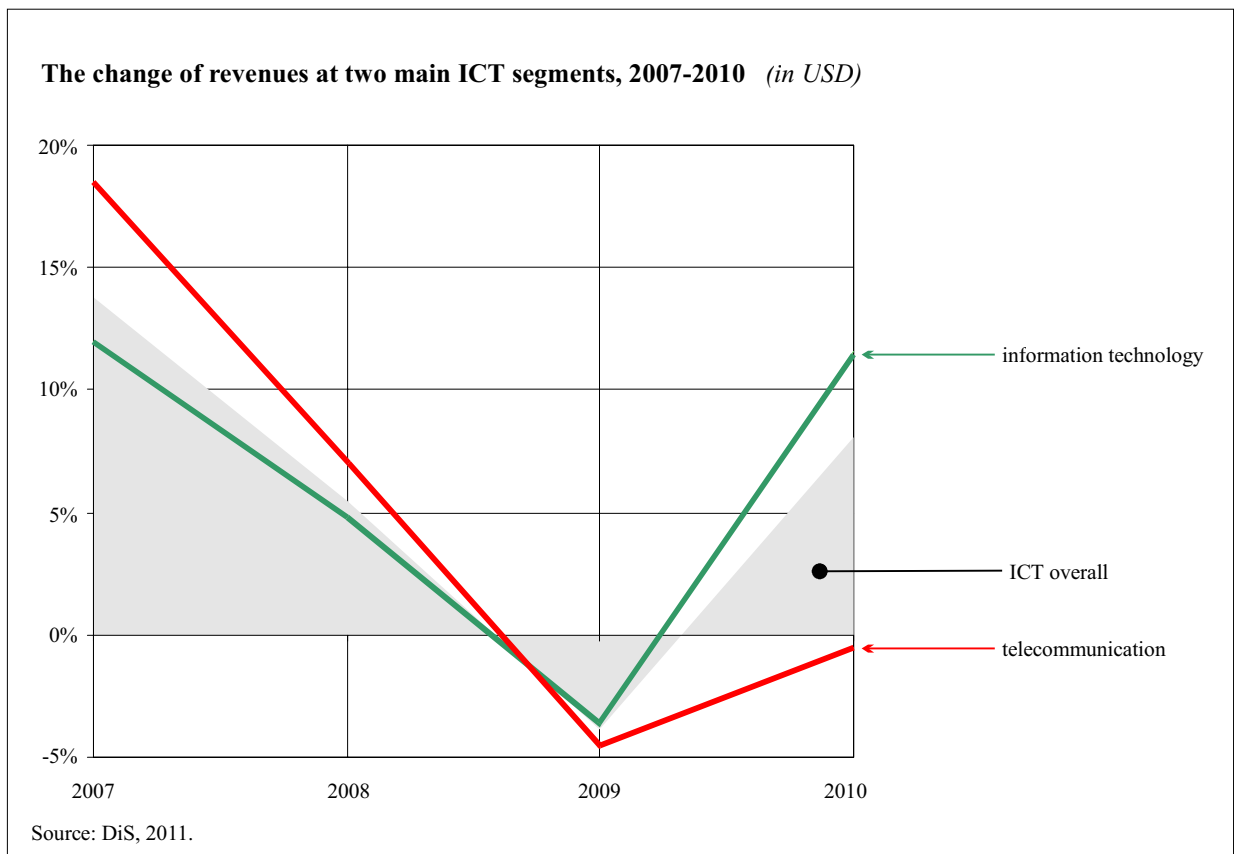
Hereby analysis of ICT market in 18 different segments, through the period 2006-2010 was conducted on the basis of the revenues of more than 260 companies and business divisions of ICT industry (including more than 240 IT companies and 20 telecom operators), in majority publicly listed on various stock exchanges worldwide.

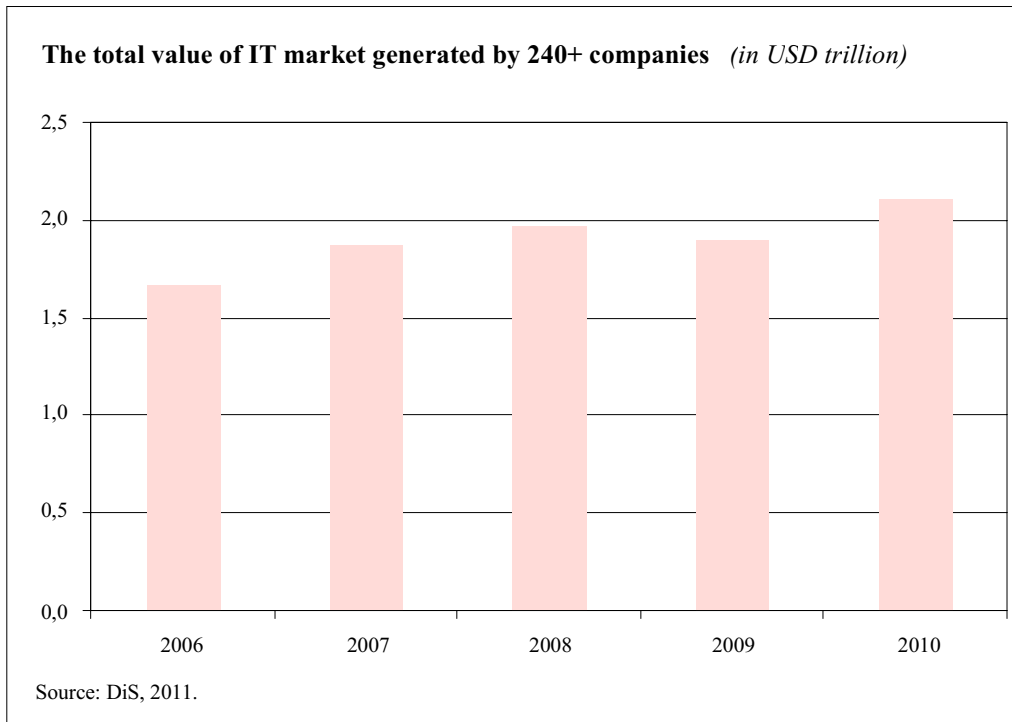
The total revenues of surveyed IT companies amounted USD 2,1 trillion, and in telecommunications USD 765 billion. Collected data do not cover the whole global ICT market, but quite well characterise the industry and its niches. Especially their paradigm of development in several past years.

Survey method

In this review the particular segments of the ICT market are examined, mainly their **revenue changes** in the years 2006-2010. All local currencies were converted into the US dollar, according to average annual rates published by American governmental sources such as Central Intelligence Agency and Internal Revenue Service. The annual dynamics of each segment is understood as the relative value increase of its sales in relation to the year immediately preceding.

The **segment value** was assessed as a total at 2010 from the revenues of companies or their smaller specialized divisions which constitute the segment in the

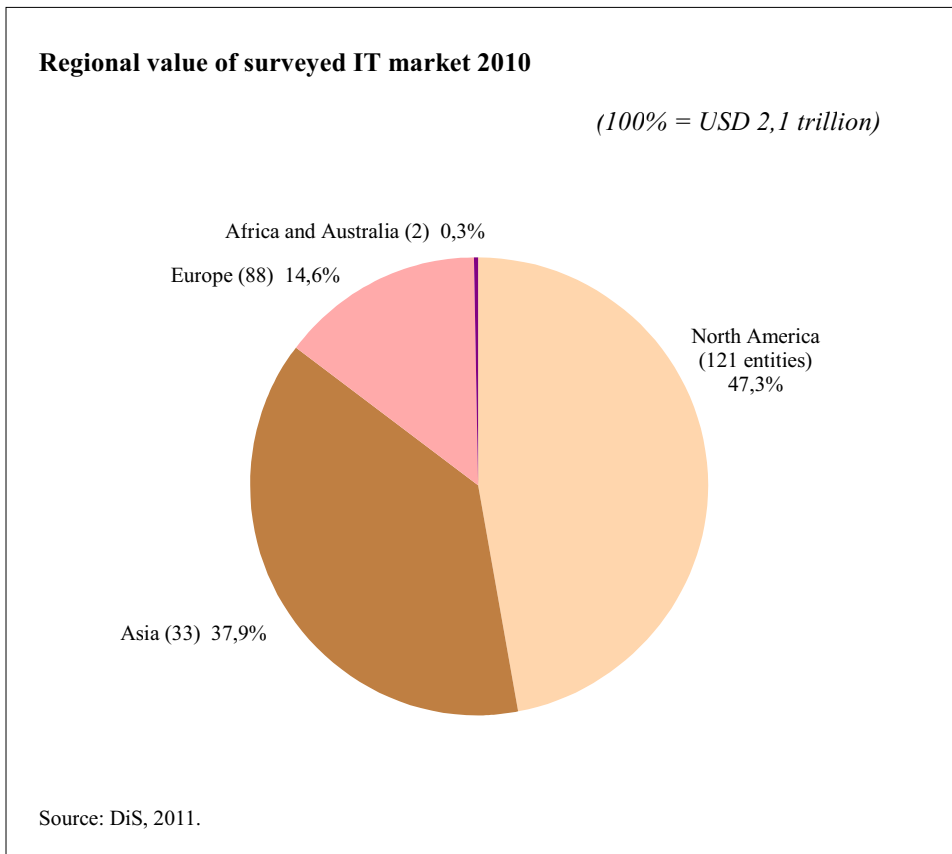




survey. In case of mid-size companies they were classified in one segment by the **dominant factor** method. In this approach the company was treated as active only in one IT area, the most characteristic for the company. For larger companies, which tend to use the diversification of sales into several segments of the IT

industry, analysis of their activity usually was carried out through the breakdown of revenues by general segments (usually technological), vertical segments (industries specific), or niche segments.

Selection of companies was carried out in a global approach. However, many times the analysis was con-



Revenue of surveyed overall ICT market (USD, million)

No	Market	Companies no	2010	change'10	2009	change'09	2008	change'08	2007	change'07	2006
1	Information technology	244	2 113 138	11.6%	1 893 332	-3.6%	1 964 926	4.8%	1 874 575	12.0%	1 673 273
2	Telecommunication	20	764 608	-0.5%	768 618	-4.5%	804 769	7.1%	751 450	18.5%	634 152
	ICT overall	264	2 877 746	8.1%	2 661 950	-3.9%	2 769 695	5.5%	2 626 026	13.8%	2 307 425

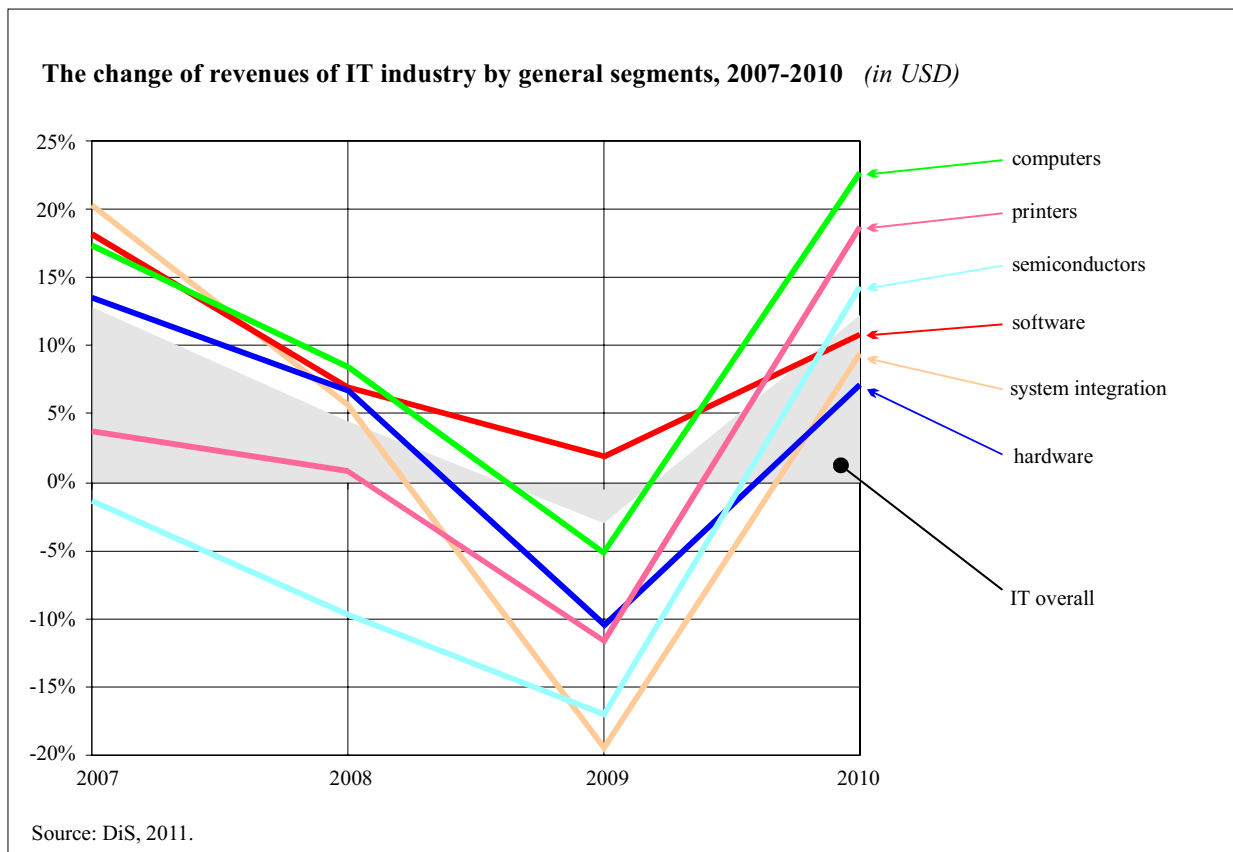
Source: DiS, 2011.

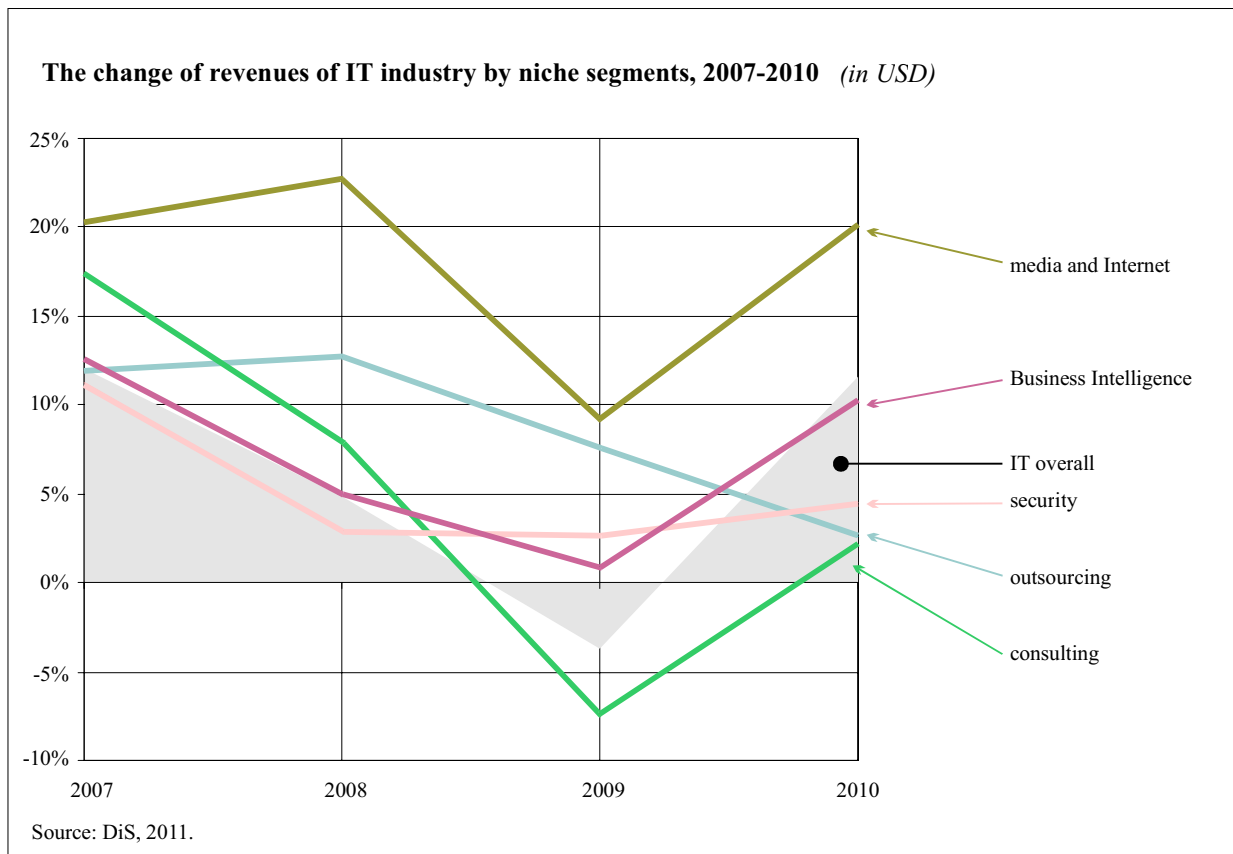
centrated on a major global ICT companies, which actively run their business in Europe, especially in the region of Central and Eastern Europe (CEE). Therefore at the survey there are quite a lot of companies of German, French, Swedish, or Russian origin. The knowledge of some of them at the markets outside Europe need not be always very strong. At the review a certain set of companies do not run an intense activity in Europe, however their profile is very close to how there works in Europe.

The survey encompassed mainly those companies that bring much added value in IT industry. Therefore multiple **software** manufacturers, IT equipment vendors (**computers** and **printers** separately, separately

remaining electronic **hardware**), and finally the suppliers of various types of **IT services**, from system integration, through consulting, to data processing services usually regarded nowadays as **outsourcing**.

In the survey there is a place for the **conglomerates**, large companies that do not report a dominant activity, or its sales breakup into segments is simply unknown. Several conglomerates, whose value of sales in major business divisions is known, were presented both in conglomerate ranking and in more specific segments. However, to avoid double counting of the same numbers, in this case for the overall estimation of IT market value, their revenues were summed only at specific segments.





Many of the surveyed companies (over 100 out of 260+), have financial year different from calendar year. In these cases if the financial year ends in the first part of calendar year or right on June 30 (e.g. Creative Technology, Microsoft, Solera), the results (very fresh for 2011) were considered as indicators of the previous year. The reason is that the ICT sector is seasonal and revenues of the third and fourth quarter of calendar year are the most significant for business of this industry.

that deal only with them), production of non-computer electronic **hardware** (29 entities), **printer** manufacturing, and finally **semiconductors** and **software**.

In software segment main suppliers of programming tools (Microsoft, IBM, Micro Focus), operating systems (HP, IBM, Microsoft, Novell), office systems (Abbyy, Adobe, Microsoft) and database management systems (Oracle, Progress) have been showed. The niche manufacturers of applications were displayed separately in another segments.

In 2009 the recession in ICT market was the deepest. But not for these companies who acquired other entities.

In this global review, IT product distribution companies were practically omitted. This approach reflects an opinion, that their revenues almost totally replicate the manufacturers' revenues, supplemented by very small margin. On global telecommunication market some companies descending from larger international groups were allowed to be presented, to achieve better insight into the functioning of some geographical areas.

General segments of IT market

Among the surveyed, the biggest value (USD 130-500 billion) reached the general segments of IT market, such as **computers** manufacturing (10 companies

The shape of the five-year 2006-2010 sales growth in the general IT segment was similar in case of all surveyed areas, i.e. 2009 was the worst in terms of sales growth. The general software segment, which showed no declines in any examined year, behaved the best. The **computer segment** showed slightly lower level of optimism; except the fall at 2009, in the remaining years reached excellent results, higher than IT market overall.

Relatively lowest dynamics has been seen in the **semiconductors** industry. Semiconductors segment show on the one hand the depth of the economic crisis (semiconductors are now used in machinery and devices far beyond the IT sector), on the other hand, it

proves more and more falling prices of products in this sector.

Niche IT segments

The value of particular **niche segments** of IT market amounted to USD 5-130 billion, although the number of companies comprising these segments seldom reached 20. Among niche vendors there were manufacturers of **security applications** – mainly anti-virus software, media and Internet tools suppliers (14 entities), outsourcing services providers (16 entities), **consulting** companies (14), and finally **system integrators** (18). That last segment is (like a distribution) considered as a secondary, but worth of notice because of bringing some added value in IT market.

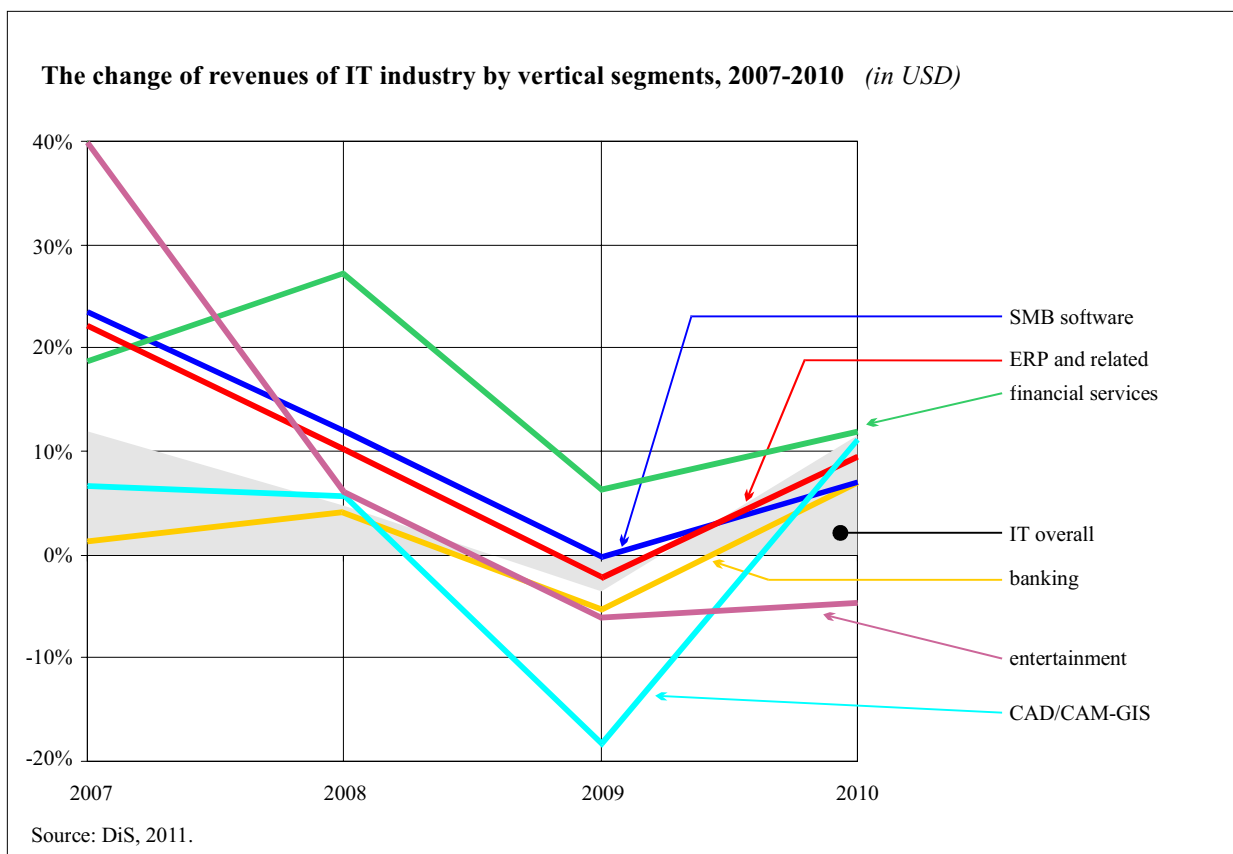
The market value generated by 19 **system integrators** operating in multiple parts of the world has reached more than USD 18 billion. In 2009 the dynamics of this market was especially low (drop about 20%), while in 2010 reached only 9.5%. The system integration segment allows us to survey a larger number of IT companies originating from European countries (including Germany, Austria, France and especially Russia).

Almost all the niche segments of the IT industry within the period 2006-2010 showed a higher growth than surveyed global IT market overall. The quickest

growth displayed **media and Internet** segment due to creation of electronic media (portals, newsletters), advertising, hosting social networking portals or blogs, as well as e-commerce served in favour of certain industries outside IT (e.g. books or consumer goods distribution). So defined segment is here analyzed on the basis of behaviour of 16 companies. The second largest niche market is the area of **IT outsourcing**, mainly due to service providers coming from India (BPO), but also from the USA. The lowest increase among niche segments a consulting market with growth rate below average IT market rate showed in the period of 2009-2010.

Vertical segments

Among the vertical segments there are service providers and software suppliers whose total revenue amounted between 10 and 50 billion of USD. The major vertical segment appears to be **entertainment** based on electronic hardware and software, where the biggest global companies are: **Nintendo, Sony, Microsoft, Activision Blizzard** and **Electronic Arts**. Entertainment segment showed the highest growth rate within the period 2006-2008 but weakened in 2009-2010. The **financial services** market (constituted by 6 entities), comprising the activities of companies clearing financial transactions by electronic means was the



Revenue of surveyed IT companies by region (USD, million)

No	Region	Companies no	2010	change'10	2009	change'09	2008	change'08	2007	change'07	2006
	Total	244	2 113 138	11.6%	1 893 332	-3.6%	1 964 926	4.8%	1 874 575	12.0%	1 673 273
1	North America	121	998 745	13.5%	880 205	-3.0%	907 305	8.1%	839 426	12.3%	747 170
2	Europe	88	307 534	7.0%	287 462	-10.3%	320 439	6.1%	302 006	11.2%	271 528
3	Asia	33	800 672	11.0%	721 203	-1.6%	732 959	0.5%	729 521	12.0%	651 620
4	Africa	1	6 141	39.2%	4 411	5.8%	4 170	16.5%	3 580	22.8%	2 915
5	Australia	1	45	-11.8%	51	-3.8%	53	26.2%	42	5.3%	40

Source: DiS, 2011.

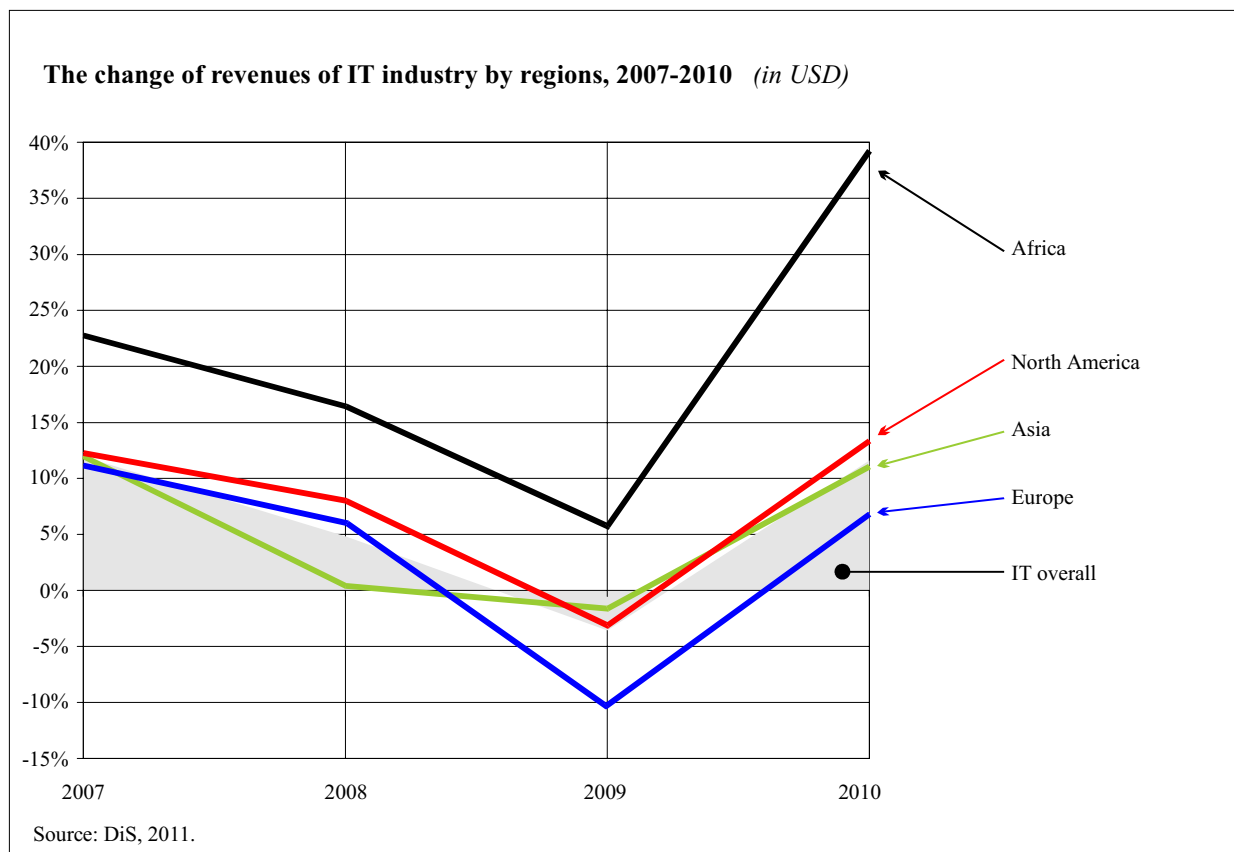
only vertical segment that strengthened in all period 2006-2010.

The **CAD/CAM-GIS** and **banking software** suppliers got the worst results in the surveyed period and almost during the entire period 2007-2010 developed slower than IT market overall. The worsening economic situation in both niches caused some takeovers. One touched American **Intergraph** acquired by Swedish **Hexagon** in 2010. This year Canadian **Algorithmics** from banking segment is going to be purchased by **IBM** from Fitch (controlled by French Fimalac). Two other

segments have been developing in 2007-2009 faster than slowing down overall IT market: **SMB software** and **ERP and related systems**. Simultaneously these two had more serious trouble to win through the crisis on the global market in 2010, developing at this time in a slower pace than the average.

The changes in countries and regions

The surveyed sample of companies was selected in order to carry out the reliable comparison of European, North American and Asiatic markets. It turns



The value and change in revenues of surveyed IT companies, by country (USD, million)

No	Country	Companies no	2010	change'10	2009	change'09	2008	change'08	2007	change'07	2006
	Total	244	2 113 138	11.6%	1 893 332	-3.6%	1 964 926	4.8%	1 874 575	12.0%	1 673 273
1	USA	115	973 504	13.2%	860 139	-3.5%	891 210	7.5%	828 665	12.0%	740 111
2	Japan	14	459 523	8.6%	423 057	0.6%	420 495	-0.7%	423 508	4.9%	403 591
3	Korea	2	186 206	16.5%	159 849	4.3%	153 267	-5.1%	161 557	15.2%	140 245
4	Taiwan	5	71 008	13.6%	62 517	-5.2%	65 944	15.2%	57 231	41.4%	40 481
5	Finland	5	61 198	-1.7%	62 270	-22.6%	80 440	7.5%	74 805	33.7%	55 936
6	Germany	18	50 204	9.7%	45 758	-9.8%	50 719	4.9%	48 338	16.2%	41 590
7	China	2	48 918	27.4%	38 394	16.7%	32 887	14.7%	28 666	25.2%	22 904
8	Ireland	2	34 065	-1.4%	34 566	-1.6%	35 119	2.8%	34 161	15.5%	29 588
9	Switzerland	4	32 144	14.5%	28 066	-19.5%	34 872	-7.6%	37 756	-34.8%	57 871
10	UK	8	31 399	0.5%	31 235	-2.6%	32 071	-6.8%	34 410	20.8%	28 475
11	Sweden	7	29 765	1.4%	29 356	-18.2%	35 890	16.5%	30 813	15.7%	26 640
12	France	12	29 693	1.5%	29 247	-10.3%	32 587	7.6%	30 282	28.3%	23 595
13	Singapore	2	28 955	17.8%	24 577	-22.4%	31 686	11.3%	28 473	42.5%	19 982
14	Canada	5	23 982	26.6%	18 946	25.9%	15 054	51.5%	9 938	54.2%	6 447
15	India	7	15 858	21.6%	13 045	-7.9%	14 169	13.4%	12 493	40.0%	8 920
16	Netherlands	5	14 999	2.2%	14 682	-19.1%	18 141	13.4%	16 003	9.5%	14 616
17	Russia	14	7 686	27.1%	6 046	-28.7%	8 483	3.6%	8 187	47.1%	5 567
18	South Africa	1	6 141	39.2%	4 411	5.8%	4 170	16.5%	3 580	22.8%	2 915
19	Italy	1	3 065	1.1%	3 032	0.5%	3 016	32.7%	2 273	92.8%	1 179
20	Austria	4	1 799	22.5%	1 468	-16.0%	1 747	10.7%	1 579	13.5%	1 392
21	Poland	3	1 372	17.2%	1 170	-21.8%	1 497	110.8%	710	104.8%	347
22	Bermuda	1	1 259	12.4%	1 120	7.6%	1 041	26.5%	823	34.3%	613
23	Denmark	1	154	-1.1%	156	-20.9%	197	21.1%	163	31.6%	124
24	Norway	3	136	14.4%	119	8.8%	109	68.0%	65	89.9%	34
25	Hungary	1	46	4.0%	45	-4.9%	47	26.8%	37	22.6%	30
26	Australia	1	45	-11.8%	51	-3.8%	53	26.2%	42	5.3%	40
27	Hong Kong	1	14	11.3%	12	-17.7%	15	-25.0%	20	-51.8%	41

Source: DiS, 2011.

out that even this little group of global entities unveils quite clearly the organization differences of the IT industry in these three geographic regions. In the group of 243 IT companies and autonomous specialist divisions, 121 came from North America (U.S., Canada), 87 from Europe, 33 from Asia and one from both Africa and Australia. At the same time the IT companies from North American countries controlled almost half of the market share, Asia's 38.3%, while the much more numerous European companies – hardly 14.5%.

Examined sample of IT suppliers confirms the specialization of the continents. **North America** is big enough to lead in product supply in almost every sur-

veyed product group and follows **Asia** only in printer production and digital entertainment industry.

Europe is specialized in some niches as **ERP and related systems** as well as **consulting services**. In these areas the prevalence of Europe, based on the presence of companies such as **SAP, Accenture**, and **Ernst&Young** is undisputable, however the presence of Asian or American companies still seems significant.

In the ranking of headquarters of the strongest IT companies, non-European countries hold the first four positions. **Finland**, takes the fifth position thanks to Nokia high position. Quite small Finland is followed by larger European countries as Germany, UK or France.

The value and change in revenues of surveyed IT companies, by segment (USD, million)

No	Segment	Companies no	2010	change'10	2009	change'09	2008	change'08	2007	change'07	2006
	Total (1+...+18)	244	2 113 138	11.6%	1 893 332	-3.6%	1 964 926	4.8%	1 874 575	12.0%	1 673 273
1	Hardware	29	494 375	7.1%	461 557	-10.5%	515 626	6.6%	483 476	13.5%	425 901
2	Conglomerate	4	391 726	14.6%	341 927	9.7%	311 668	-3.6%	323 358	6.5%	303 568
3	Computers	10	296 032	22.7%	241 282	-5.2%	254 648	8.4%	234 893	17.4%	200 065
4	Software	29	145 481	10.8%	131 277	1.9%	128 826	7.0%	120 412	18.1%	101 986
5	Printers	9	133 507	18.6%	112 543	-11.6%	127 321	0.9%	126 212	3.7%	121 683
6	Outsourcing	16	127 996	2.6%	124 779	7.7%	115 871	12.8%	102 754	11.9%	91 811
7	Consulting	14	118 864	2.2%	116 335	-7.4%	125 692	7.9%	116 451	17.4%	99 165
8	Media and Internet	15	110 065	20.1%	91 615	9.3%	83 858	22.8%	68 290	20.4%	56 713
9	Semiconductors	12	104 962	14.3%	91 836	-17.0%	110 643	-9.8%	122 675	-1.4%	124 368
10	Entertainment	11	43 484	-4.7%	45 614	-6.0%	48 539	6.2%	45 721	40.0%	32 662
11	Banking	12	28 522	6.9%	26 675	-5.3%	28 167	4.2%	27 038	1.3%	26 692
12	Financial services	6	26 674	12.0%	23 818	6.3%	22 400	27.3%	17 595	18.7%	14 829
13	ERP and related	12	26 366	9.7%	24 044	-2.1%	24 566	10.3%	22 270	22.3%	18 215
14	System integration	19	18 460	9.5%	16 866	-19.6%	20 978	5.7%	19 853	20.3%	16 500
15	CAD/CAM-GIS	16	16 801	11.2%	15 108	-18.3%	18 492	5.7%	17 496	6.7%	16 391
16	Security	10	15 401	4.5%	14 734	2.7%	14 348	2.9%	13 939	11.3%	12 529
17	SMB software	15	9 084	7.1%	8 480	0.0%	8 479	12.1%	7 567	23.5%	6 128
18	Business Intelligence	5	5 338	10.2%	4 842	0.8%	4 803	5.0%	4 575	12.5%	4 067
19	Telecommunication	20	764 608	-0.5%	768 618	-4.5%	804 769	7.1%	751 450	18.5%	634 152

Source: DiS, 2011.

Russia and **India** with their 20 companies are on further positions. Despite year-on-year intensive growth of their positions, a potential of both these countries is still undiscovered, especially in the consulting area and IT outsourcing (from data processing, to software development on-demand).

Telecommunication

The telephony market in this survey is presented on the base of 20 telecommunications operators from all over the world. The review encompassed more than one operator in the country only in the largest markets. The global telecommunication market grew slightly faster than surveyed global IT market at the beginning of 2006-2008 period. In 2008-2010 the trend reversed. In 2009 the telecommunication market has weakened more than IT market overall, and in 2010 was still weakening, when the IT market just recovered.

However the nature of the total ICT market dynamics, was dominated by the character of changes in the

IT market. It is optimistic because surveyed telecom companies came from countries similar to those which were the homeland of surveyed IT companies. The dynamics of telecom companies was optimistic in developing countries, especially in Asia. For example **China Telecom**, showed steadily the positive dynamics throughout the period 2006-2010. Slight declines, but only in 2009, saw Japanese **NTT DoCoMo** and also **Telefonica Espana** (controlling many Latin American telecoms and Czech O2) with **Swiss Telecom**.

Revenues of surveyed largest regional telecommunication companies emphasizes the strengths or weaknesses of the purchasing power of different regions population. It is indicated by the revenue proportions of some telecoms: the **Czech O2 Telekom** in 2010, reached about half more revenues than Russian **Rostelecom**. Similarly the Polish **TPSA** supports ten times less subscribers than the Indian BSNL, but recorded in 2010 the revenues only about one-third smaller than the state tycoon of India.

Conclusions

ICT market data calculated on the basis of a review of over 260 ICT companies show that in the period 2006 to 2010, the year of 2009 was the worst for both the IT (-2.8% decrease) and the telecommunication industry (-3.3%). The year 2010 was already much better, because the value of the IT industry grew as much as 12.1%, and in telecommunication industry decreased only by 0.5%.

Global rate results quoted here can sometimes differ a lot from the rates listed in local markets. Especially when some exchange rates of US dollar against national currencies soared as the recession deepened. This occurred especially in 2009, when many local currencies have fallen significantly against the dollar and the euro. Because of that for some suppliers the year 2009 might be more profitable than three previous years and a year later.

Despite the worsening economic situation since 2007, some areas of the IT market fairly well defended. Amongst the general segments the **software** area must

be mentioned, since was growing during all examined period. Among the niche segments noteworthy is the good standing of the **media and the Internet**, with **Business Intelligence** market as well. **IT outsourcing** area is constantly growing, however its growth rate was decreasing for three consecutive years. Amongst the *vertical markets* **entertainment** and **financial services** recorded the best results. It is also worth to notice, that the **SMB software** market is nowadays fair stable, though before 2005 was much more fragile. Some companies in the deepest recession of 2009 grew because of acquisitions of smaller entities.

Geographical areas of the IT market showed smaller volatility in the face of deteriorating global economy, than specialization segments. The mutual relationship of overall IT industry in Asia, America or Europe has changed much slower in the years 2006-2010 than e.g. the relative proportions of the **financial services** to **banking solutions**. But regional relations are also restructuring, what in the long term can lead to deeper changes than experienced today. ■

Exchange rates 2006-2010 of US Dollar. Yearly average

<i>Currency</i>	<i>2010</i>	<i>2009</i>	<i>2008</i>	<i>2007</i>	<i>2006</i>	<i>unit</i>
CAD	1.0298	1.0722	1.0599	1.0740	1.1350	*/USD
CHF	1.0429	1.0881	1.0774	1.1983	1.2539	*/USD
CNY	6.7770	6.8410	6.9620	7.6170	7.9820	*/USD
CZK	19.1110	19.0630	17.0640	20.5300	22.5960	*/USD
DKK	5.6240	5.3610	5.0236	5.4797	5.9468	*/USD
EUR	1.3245	1.3930	1.4648	1.3687	1.2557	USD/EUR
GBP	1.5654	1.6194	1.8861	2.0028	1.8457	USD/GBP
HKD	7.7700	7.7520	7.7870	7.8040	7.7690	*/USD
INR	45.9360	48.8500	43.8150	41.3570	45.3190	*/USD
JPY	87.8290	93.6170	103.4660	117.8150	116.3370	*/USD
KRW	1 159.8730	1 279.0770	1 102.8350	935.2700	969.9020	*/USD
NOK	6.0490	6.2980	5.6470	5.8640	6.4160	*/USD
PLN	3.0157	3.1162	2.4092	2.7667	3.1025	*/USD
RUR	30.4340	31.8150	24.8700	25.5790	27.1900	*/USD
SEK	7.5077	7.6529	6.4074	6.7629	7.3731	*/USD
TWD	31.4980	33.0200	31.5210	32.8550	32.5060	*/USD
ZAR	7.3440	8.4450	8.2750	7.0690	6.7880	*/USD

Source: CIA, IRS, DiS, 2011.

The Directory of Top 260+ Global ICT Companies 2006-2010

(1/8)

No	Company	FY ended	Country	HQ City (state)	Revenue in millions of USD									Native currency
					2010	change'10	2009	change'09	2008	change'08	2007	change'07	2006	
0. Total IT (1+...+17)					2XXXXX8,	XX.6%	X89XXXX,	-X.6%	X96X92X,	X.8%	X87XX7X,	XX.2%	X67X27X,	X8X7XX
1. Banking					28X22,X2X	6.9%	2667X,22X	-X.X%	28X66,68X	X.2%	27XX7,X8X	X.X%	26692,X2292X	78X
X	Fidelity, FIS		US	Jacksonville, FL	X269,X	X9.8%	X769,X	9.X%	XXX6	-27.6%	X7X8,XX6	XX.X%	XXXX	USD
2	SunGard		US	Wayne, PA	X992	-6.X%	XXX2	-X.X%	XXXX	XX.X%	X697	XX.X%	XX2X	USD
X	NCR Corporation		US	Duluth, GE	X8X9	X.X%	X6X2	-XX.2%	XXXX	6.9%	X97X	-X9.X%	6X72	USD
X	Fiserv		US	Brookfield, WI	XXXX	X.X%	XX77	-XX.X%	X7X9	2X.8%	X922	-XX.7%	XXXX	USD
X	CGI Group	X9	CA	Montreal	X62X,XXX	X.6%	XX67,XXX	2.X%	XX96,XX62	X.2%	XXX6,2X8	X2.8%	XX6X,XX7	CAD
6	Diebold		US	Green, OH	282X	X.9%	27X8	-XX.X%	XX7X	6.9%	296X	2.X%	29X6	USD
7	Solera	X6	US	Westlake, TX	68X	8.X%	6XX,XX	X6.9%	XX9,8X	XX.X%	X7X,96	9.7%	XXX,2X	USD
8	Oracle Financial Software		IN	Mumbai	6X2,XX769	XX.9%	X88,XXX62	-XX.9%	668,X7XXX	X6.X%	X7X,X2XX	26.6%	XXX,7XXX	INR
9	Misys ^(e)	XX	UK	London	X79,2XXX2	X.2%	XXX,6X728	X.X%	X28,XX26X	-X2.X%	6X2,8XX98	X9.2%	XXX,72X66	GBP
XX	Temenos		CH	Geneva	XX8	2X.X%	X7X	-9.X%	XX7	2X.X%	XXX	X2.8%	2X6	USD
XX	Intuit - financial services	X7	US	Mountain View, CA	XX2	6.8%	XXX	X.X%	298	98.7%	XXX	X2X.X%	2X	USD
X2	Algorithmics		CA	Toronto	X6X	XX.8%	XX8	-6.X%	XX8	XX.7%	XX9	XX.9%	X22	USD
2. Business Intelligence					XXX8	XX.2%	X8X2	X.8%	X8XX	X.X%	XX7X	X2.X%	XX67	
X	SAS Institute		US	Cary, NC	2XXX	X.2%	2XXX	2.2%	226X	X.X%	2XXX	XX.2%	X9XX	USD
2	Teradata		US	Miamisburg, OH	X9X6	XX.X%	X7X9	-X.X%	X762	X.X%	X7X2	XX.X%	XXX7	USD
X	MicroStrategy		US	Vienna, VA	XXX	2X.X%	X78	X.X%	X6X	2.6%	XXX	XX.8%	XXX	USD
X	SPSS ^(e)		US	Chicago, IL	29X	X.7%	288	-X.X%	XXX	X.X%	29X	XX.X%	262	USD
X	QlikTech		US	Radnor, PA	227	XX.6%	XX7	XX.X%	XX8	XX.7%	8X	8X.X%	XX	USD
3. CAD/CAM-GIS					X68XX,XX	XX.2%	XXXXX8,XX	-X8.X%	X8X92,2X2	X.7%	X7X9X,778	6.7%	X6X9X,X66X9X87	
X	Rockwell Automation		US	Milwaukee, WI	X8X7	X2.X%	XXXX	-2X.X%	X698	XX.9%	XXXX	-XX.X%	XX6X	USD
2	Dassault Systemes		FR	Velizy-Villacoublay	2X7X,X2X	X8.9%	X7X2,X82X	-XX.9%	X9XX,X7X	XX.7%	X72X,XXX	X8.2%	XXXX,2988	EUR
X	Autodesk	XX	US	San Rafael, CA	X9X2	XX.9%	X7XX	-26.X%	2XXX	6.6%	2X72	X8.X%	X8XX	USD
X	Hexagon (excl Integraph)		SE	Stockholm	X88X,7XX6	22.X%	XXXX,XX6	-XX.7%	22X9,7XX9	X.8%	2XX6,9XX9	X8.X%	X826,77X7	SEK
X	Parametric Technology		US	Needham, MA	XXXX	7.7%	9X8	-X2.X%	XX7X	XX.7%	9XX	XX.X%	8XX	USD
6	Cadence Systems Design		US	San Jose, CA	9X6	9.7%	8XX	-X7.9%	XXX9	-XX.7%	X6XX	8.8%	XX8X	USD
7	Mentor Graphics	XX	US	Wilsonville, OR	9XX	XX.9%	8XX	X.8%	789	-XX.X%	88X	XX.X%	792	USD
8	ESRI		US	Redlands, CA	79X	2.X%	776	X.X%	7XX	X.2%	72X	9.X%	66X	USD
9	Kontron		DE	Eching	67X,X96688	X.X%	6XX,29XX	XX.X%	727,99X797	X9.X%	6XX,82X89	2X.X%	XX8,XX8X	EUR
XX	Intergraph		US	Huntsville, AL	6X7,X9X9X	-7.X%	7X7,X	-X2.X%	8X8,X	XX.X%	72X,X	XX.8%	6XX,6	USD
XX	Bentley Systems		US	Exton, PA	X8X	2.X%	X7X	-X.8%	X98	XX.X%	XX7	X6.8%	X7X	USD
X2	BMT	X9	UK	Teddington	222,29X797	-X.X%	2XX,X789X	X2.6%	2XX,X8279	8.X%	X9X,266X7	2X.X%	XX6,88XX	GBP
XX	Nemetschek		DE	Munich	X98,67XX9	X.9%	X89,XXXX	-XX.8%	2X9,7XX8X	9.9%	X99,8XX7X	X7.X%	XXX,6XX2	EUR
XX	SciSys		UK	Chippenham	68,879XX8	X.X%	68,XX6X9X	-X.X%	7X,67XX67	X7.6%	X2,X729X2	X2.9%	X6,XX2X88	GBP
XX	Altium (fmr Protel)		AU	Sydney	XX	-XX.8%	XX	-X.8%	XX	26.2%	X2	X.X%	X9,8796X87	USD
X6	IGE-XAO		FR	Toulouse	28,2XX92X	-7.X%	XX,X66XX	-X.X%	XX,6X9X8	X2.8%	28,XX9X29	XX.X%	2X,7X6XX	EUR

No	Company	FY ended	Country	HQ City (state)	Revenue in millions of USD									Native currency
					2010	change 10	2009	change 09	2008	change 08	2007	change 07	2006	
4. Computers					296XXX,78	22.7%	2XX28X,6X	-X.2%	2XX6X8,X9	8.X%	2XX892,8X	X7.X%	2XXX6X,XX9XXX	
X	Apple		US	Cupertino, CA	6X22X	X2.X%	X29XX	X2.X%	X2X79	XX.X%	2XXX6	2X.X%	X9XXX	USD
2	Dell	XX	US	Round Rock, TX	6XX9X	X6.2%	X29X2	-XX.X%	6XXXX	-X.X%	6XXXX	6.X%	X7X2X	USD
X	HP - PSG	XX	US	Palo Alto, CA	XX7XX	XX.X%	XXXXX	-X6.X%	X229X	X6.2%	X6XX9	2X.8%	29X66	USD
X	Quanta Computer		TW	Taipei	X6XX6,98X	XX.2%	2X7XX,X28	-2.6%	26X27,XX2	XX.X%	2X9XX,X82XX	X.X%	X67X9,XX2	TWD
X	Lenovo	XX	CN	Beijing	2XX9X	XX.X%	X66XX	XX.X%	XX9XX	-8.9%	X6XX2	X2.X%	XXX9X	USD
6	Acer		TW	Taipei	X997X,X9X	XX.9%	X7X82,889	X.X%	X7XXX,X7	2X.2%	XXX6X,79	XX.X%	XX792,XX6	TWD
7	HP - ESS	XX	US	Palo Alto, CA	X86XX	2X.X%	XXXX9	-2X.8%	X9XXX	X.X%	X8769	8.X%	X7XX8	USD
8	IBM - Systems and Technology	XX	US	Armonk, NY	X797X	XX.X%	X6X9X	-X6.X%	X9287	-X2.X%	2X9X7	-2.6%	22X99	USD
9	Asus		TW	Taipei	XX6XX,XX	-26.2%	X8X77,286	-X2.8%	2XX8X,X6	X8.X%	X79XX,8X	XX.2%	XX87X,9X	TWD
XX	Silicon Graphics Intl Corp	X6	US	Fremont, CA	6XX	XX.9%	XXX	6X.6%	2X7	-XX.X%	XXX	-X.9%	X6X	USD
X. Consulting					XX886X,X	2.2%	XX6XXX,2	-7.X%	X2X69X,87	7.9%	XX6XXX,2	X7.X%	99X6X,XX6788XX	
X	Deloitte		US	New York, NY	266XX	X.9%	26XXX	-X.7%	27XXX	X8.6%	2XXXX	XX.X%	2XXXX	USD
2	Accenture	X8	IE	Dublin	2XX9X	-X.X%	2XX7X	-8.X%	2XXXX	X8.X%	2XXXX	X7.7%	X8228	USD
X	Ernst & Young ^(e)		UK	London	2X677	2.X%	2X2XX	-X.9%	2XXXX	-X2.6%	2XX2X	X6.2%	2XXXX	USD
X	IBM - Global Business Services	XX	US	Armonk, NY	X822X	X.2%	X76XX	-XX.X%	X9628	8.8%	X8XXX	XX.X%	XX969	USD
X	Capgemini		FR	Paris	XXXX9,2X	-X.2%	XX66X,X98	-8.6%	X27X8,X66	7.X%	XX9X2,X27	2X.2%	9668,XX828	EUR
6	Atos (fmr Atos Origin)		FR	Bezons	66XX,XXX	-6.9%	7XXX,66X	XX.X%	82X6,XXX2	2.8%	8XXX,96X	X8.X%	6776,7XXX	EUR
7	Cognizant Technology Solutions		US	Teaneck, NJ	XX92	XX.X%	X279	X6.X%	28X6	XX.8%	2XX6	XX.X%	XX2X	USD
8	SAP - consulting		DE	Walldorf	XXX6,X2X	2.6%	XXX6,X62	-22.6%	XXXX,XX2	X8.X%	X7XX,8X7	9.6%	XX2X,XXX	EUR
9	Satyam Computer Services	XX	IN	Hyderabad	XX2X,XX6	-X.2%	XX22,XX6	-XX.2%	2XXX,X2X	-X.X%	2X7X,XX9	X8.X%	XXXX,6X9	INR
XX	Tata Consultancy Systems	XX	IN	Mumbai	8X2,XXXX	X2.2%	6XX,7X8X2	-X.2%	6XX,7826X	X6.X%	XX6,9XX89	X2.7%	XX2,299X7	INR
XX	Lionbridge		US	Waltham, MA	XXX	X.X%	X89	-XX.6%	X6X	2.X%	XX2	7.9%	XX9	USD
X2	Intelligence		DE	Bielefeld	X6X,26X9X	X7.6%	XX6,XX9X	-X.6%	XX7,8XXX	2X.6%	26X,X2896	27.X%	2XX,92667	EUR
XX	KPIT Cummins	XX	IN	Pune	22X,X7	XX.7%	XXX,76	-XX.7%	X7X,X	X9.9%	XXX,2X	XX.7%	XX2,X2	USD
XX	Ericpol Telecom		PL	Lodz	XX,XX76X	X6.X%	XX,X69X22	-XX.7%	X8,79628X	XX.X%	X6,X77872	XX.X%	27,X7XXX	PLN
6. Entertainment					XXX8X,X9	-X.7%	XX6XX,8X	-6.X%	X8XX8,87X	6.2%	XX72X,2X2XX	X.X%	X266X,97X82XX2	
X	Nintendo	XX	JP	Kyoto	XXXX9,X8	-2X.6%	XXX2X,629	-XX.8%	X777X,XX	2X.2%	XXX9X,XX	7X.9%	8XX8,XXX	JPY
2	Sony - game	XX	JP	Tokyo	9X9X,XX8	X.2%	898X,X2XX	-X.7%	9XX8,6XX	-8.X%	XXXX6,76	2X.6%	8X7X,XX28	JPY
X	Microsoft - Entertainment and Devices	X6	US	Redmond, CA	89XX	XX.6%	8XX8	X.X%	8XXX	-X.X%	8X9X	XX.X%	6X69	USD
X	Activision Blizzard		US	Santa Monica, CA	XXX7	X.9%	X279	XX.X%	XX26	X.X%	2 898	9X.X%	XXXX	USD
X	Electronic Arts	XX	US	Redwood City, CA	XX89	-X.8%	X6XX	-XX.2%	X2X2	X6.X%	XX9X	X.7%	29XX	USD
6	Nvidia	XX	US	Santa Clara, CA	XXXX	6.X%	XX26	-2.9%	XX2X	-X6.X%	XX98	XX.X%	XX69	USD
7	Ubisoft		FR	Paris	XX76,XX89XX	XX.X%	X2XX,26X8	-2X.7%	XXX9,729X	22.X%	X27X,X888	X8.8%	8XX,8X229	EUR
8	Zynga		US	San Francisco, CA	X97	X9X.X%	X2X	XX6.8%	X9	X 8XX.X	X	n/a	n/a	USD
9	Creative Technology	X6	SG	Jurong East	27X	-XX.X%	X66	-X6.8%	7X7	-X9.X%	9XX	-X8.9%	XX28	USD
XX	Atari	XX	FR	Paris	7X,X96887	-XX.2%	XXX,6X76	-22.X%	X99,2X9X2	-X6.X%	X7X,928XX	-X.X%	X82,97XX8	EUR
XX	SouthPeak Interactive ^(e)	X6	US	Midlothian, VA	29	-27.X%	XX	-XX.9%	X7	X7.X%	XX	2X7.7%	XX	USD

No	Company	FY ended	Country	HQ City (state)	Revenue in millions of USD								Native currency	
					2010	change'10	2009	change'09	2008	change'08	2007	change'07		2006
7. ERP systems and related					26X6X,7227	9.7%	2XXXX,62X	-2.X%	2XX6X,8X9XX.X%	22269,72997	22.X%	X82XX,X7X2XXX		
X	SAP - software		DE	Walldorf	XX67X,X82	XX.8%	X2XX9,9X7	-2.9%	X2X8X,X92	2X.8%	XX2XX,X62	2X.X%	8X29,X6XX	USD
2	Oracle - Applications	XX	US	Redwood City, CA	7X6X	XX.X%	6X2X	6.8%	6XXX	-X.6%	62X2	XX.6%	X7X8	USD
X	Infor GS		US	Alpharetta, GA	X8XX	-XX.X%	2XXX	-9.X%	22XX	-X.X%	2XXX	9.X%	2XXX	USD
X	Microsoft - apps		US	Redmond, CA	XX82,X9X7	-X.X%	XX99,X9X7	X.X%	XX98,7976	XX.2%	XXXX,XX8	XX.2%	9X9	USD
X	Lawson		US	St Paul, MN	7X6,X	-2.8%	7X7,X	-XX.X%	8XX,9	XX.X%	7XX,X	92.X%	X9X,8	USD
6	Epicor		US	Irvine, CA	X8X,X	-XX.6%	X29,8X	-XX.9%	X87,88	X9.X%	XX9,62	-7.X%	XXX,28	USD
7	IFS		SE	Linkoping	XX8,78X6X	X.X%	XXX,7XXX	XX.X%	X82,6282X	9.8%	XX8,X8X62	X6.X%	299,X6XXX	USD
8	QAD		US	Santa Barbara, CA	22X,XX2	2.2%	2XX,2XX	-X8.X%	262,7XX	X.X%	262,7X7	XX.X%	2XX,X87	USD
9	CDC Software		US	Atlanta, GE	2X2,88	X.X%	2XX,9	-XX.X%	2XX,79	X.8%	2X8,9X	-22.2%	XX7	USD
XX	IBS		SE	Solna	X8X,X772	XX.X%	2XX,772X6	-XX.8%	XX9,XXXX	-7.X%	XXX,2XXX	8.2%	XX8,8XXX	USD
XX	Aldata		FI	Helsinki	96,6887XX7	2.X%	9X,72X7XX	-7.6%	XX2,XXXX	-X.X%	XX2,6XXX	-8.X%	XXX,7X288	EUR
XX	Cylande ^(e)		FR	Paris	X9,6X26X9	22.X%	X8,7XXXX	XX.9%	XX,9XXXX6	X2.9%	28,7XXX98	XX.X%	2X,XXXXX	EUR
8. Financial services					2667X	X2.X%	2X8X8	6.X%	22XXX	27.X%	X7X9X	X8.7%	XX829	
X	First Data		US	Atlanta, GE	XXX8X	XX.X%	9XXX	X.7%	88XX	9.X%	8XX2	XX.8%	7X7X	USD
2	VISA	X9	US	San Francisco, CA	8X6X	X6.7%	69XX	XX.X%	626X	7X.X%	XX9X	2X.8%	29X8	USD
X	Mastercard		US	New York, NY	XXX9	8.6%	XX99	2.X%	X992	22.7%	XX68	22.X%	XX26	USD
X	Elavon (fmr Nova)		US	Minneapolis, MI	XXX9	XX.X%	XX7X	XX.2%	XXXX	XX.X%	76X	X6.X%	6X8	USD
X	Euronet Worldwide		US	Leawood, KA	XXX8	X.X%	XXXX	-X.2%	XXX6	XX.9%	9X8	XX.9%	629	USD
6	Intuit - payment solutions ^(e)	X7	US	Mountain View, CA	XXX	7.6%	29X	XX.6%	2XX	2X.X%	2XX	X.6%	X9X	USD
9. Hardware					X9XX7X,82	7.X%	X6XXX7,XXX.X%	XXX626,X6	6.6%	X8XX7X,99XX.X%	X2X9XX,X9X9XX			
X	Nokia		FI	Espoo	X62X9,867	-X.X%	X7X88,7XX	-2X.X%	7XX6X,2X7	6.8%	698XX,XX2	XX.X%	XX677,XX8	EUR
2	Fujitsu	XX	JP	Tokyo	XXXX9,XX	X.X%	X998X,782	XX.2%	XXXX7,8X	X.2%	XX2X7,76X	X.2%	XX8X9,X6	JPY
X	LG Electronics		KR	Seoul	X8X68,886	XX.8%	XXX8X,7X	-2X.X%	X7X79,7XX	X.X%	X7X2X,XX	X9.6%	X7777,8827	KRW
X	Cisco		US	San Francisco, CA	XXXXX	XX.9%	X6XX7	-8.7%	X9XXX	XX.2%	XX922	22.6%	28X8X	USD
X	NEC	XX	JP	Tokyo	XXX7X,X7	-7.X%	X827X,XX	-6.X%	XX7XX,8X	X.X%	X9X89,8X6	-2.X%	X9992,8X6	JPY
6	Flextronics	XX	SG	Singapore	2868X	X8.9%	2XXXX	-22.X%	XX9X9	X2.X%	27XX8	X6.2%	X88XX	USD
7	Huawei		CN	Shenzhen	27X2X,X8X	2X.X%	2X789,X6X	2X.X%	X798X,779	X6.X%	X2XXX,XX	X8.X%	8XXX,XX2	CNY
8	Ericsson		SE	Stockholm	27X8X,2X9	X.X%	2698X,2297	-X7.X%	X26X7,6X9	X7.X%	27762,6X62	XX.2%	2XX89,867	SEK
9	Alcatel-Lucent		US	Murray Hill, NJ	2XX86,7XX	X.X%	2XXX2,968	XX.X%	2X877,69X	2.X%	2XX2X,8X	X7.6%	XXXXX,XX	EUR
XX	Research in Motion	X2	CA	Waterloo, ON	X99X7	XX.X%	XX9XX	XX.X%	XXX6X	8X.X%	6XXX	99.X%	XXXX	USD
XX	Hitachi - Information & Telco	XX	JP	Tokyo	X88X9,7X2	X.2%	X828X,77X	-X.X%	X88XX,8X8	-X9.8%	2XXX6,2X9	XX.X%	2X2XX,X6	JPY
X2	EMC Computer Systems		US	Hopkinton, MA	X7XXX	2X.X%	XXX26	-X.7%	XX876	X2.X%	XX2XX	X8.6%	XXXXX	USD
XX	Honeywell ACS		US	Morristown, NJ	XX7X9	9.X%	X26XX	-XX.X%	XXXX8	XX.6%	X22X6	XX.X%	XXX2X	USD
XX	Jabil	X8	US	Petersburg, FL	XXXX9	XX.8%	XX68X	-8.6%	X278X	X.X%	X229X	X9.7%	XX26X	USD
XX	Tyco Electronics	X9	CH	Schaffhausen	X2X7X	X7.7%	XX2X6	-28.6%	XXX7X	-2X.X%	X878X	-XX.X%	XX96X	USD
X6	Motorola Mobility Holdings Inc.		US	Libertyville, IL	XXX6X	X.7%	XXXXX	-XX.X%	X7X99	7X.8%	XXXXX	9.X%	9X6X	USD
X7	Seagate	X6	IE	Dublin	XX97X	-X.7%	XXX9X	X6.2%	98XX	-22.8%	X27X8	XX.9%	XXX6X	USD
X8	Western Digital		US	Irvine, CA	9X26	-X.X%	98XX	X2.2%	7XXX	-7.7%	8X7X	X7.7%	XX68	USD
X9	ABB - Automation Products Div		CH	Zurich	928X,26X8	X.9%	89XX	-X2.9%	XX2XX	X8.6%	86XX	26.X%	68X7	USD
2X	Pitney Bowes		US	Stamford, CT	XX2X	-2.6%	XX69	-XX.X%	6 262	2.2%	6XXX	-8.9%	67XX	USD
2X	NetApp	XX	US	Sunnyvale, CA	XX2X	XX.X%	X9XX	XX.X%	XXX6	X.X%	XXXX	X7.8%	28XX	USD

No	Company	FY ended	Country	HQ City (state)	Revenue in millions of USD								Native currency	
					2010	change'10	2009	change'09	2008	change'08	2007	change'07		2006
9. Hardware (continued)														
2X	NetApp	XX	US	Sunnyvale, CA	XX2X	XX.X%	X9XX	XX.X%	XXX6	X.X%	XXXX	X7.8%	28XX	USD
22	Juniper		US	Sunnyvale, CA	XX9X	2X.X%	XXX6	-7.2%	XX72	26.X%	28X6	2X.X%	2XXX	USD
2X	Wincor Nixdorf	X9	DE	Paderborn	296X,X629	-X.X%	XXXX,XXX	-7.7%	XX96,8X67	XX.7%	29XX,9XX	2X.X%	2XX6,XX7	EUR
2X	Schneider Electric - IT Business		FR	Rueil-Malmaison	26X6	X6.6%	227X	-XX.X%	26XX	6.X%	2XXX	27X.7%	668	EUR
2X	Novatek		TW	Taipei	XXXX,2XX	XX.8%	8X7,X9XX9	-X.X%	8XX,XXXX	2X.X%	XX99,28X7	XX.7%	966,8X689X	TWD
26	Trident Microsystems ^(e)		US	Sunnyvale, CA	XX7	XXX.7%	XX9	-X6.X%	2X8	-X.8%	27X	X8.X%	X7X	USD
27	Emtec	X8	FR	Gennevilliers	22X	X.X%	22X	6.2%	2XX	-2.8%	2X7	-X.6%	22X	USD
28	Frequentis AG		AT	Vienna	X97,XXX9	X2.X%	X7X,XXX9	XX.2%	X97,7XX2X	X2.9%	X7X,X98X6	XX.X%	XXX,9XX7	EUR
29	Singulus Technologies		DE	Kahl am Main	XX8,9XXX	-2.X%	X62,97XXX	X7.X%	XXX,XXX7	-X.X%	XXX,8X97	XX.X%	XXX,XX9X	EUR
10. Media and Internet					XXXX6X,X	2X.X%	9X6XX,XX	9.X%	8X8X8,XX	22.8%	6829X,X6X	2X.X%	X67XX,X98X6XX	
X	Amazon.com		US	Seattle, WA	XX2XX	X9.6%	2XXX9	27.9%	X9X66	29.2%	XX8XX	X8.X%	XX7XX	USD
2	Google		US	Menlo Park, CA	29X2X	2X.X%	2X6XX	8.X%	2X796	XX.X%	X6X9X	X6.X%	XX6XX	USD
X	Thomson Reuters		US	New York, NY	XXX7X	X.6%	X2997	XX.X%	XX7X7	6X.X%	7 296	9.9%	66XX	USD
X	eBay		US	San Jose, CA	9XX6	X.9%	8 727	2.2%	8XXX	XX.X%	7 672	28.X%	X97X	USD
X	Yahoo		US	Sunnyvale, CA	6X2X	-2.X%	6X6X	-XX.X%	72X9	X.X%	6 969	8.X%	6X26	USD
6	Naspers	XX	ZA	Cape Town	6XXX,X76	X9.2%	XXXX,XX2	X.8%	XX69,788X	X6.X%	XX79,7XX2	22.8%	29XX,XX9	ZAR
7	Wolters Kluwer		NL	Alphen aan den Rijn	X7X9,9XX7	-X.X%	X77X,8X9X	-X.X%	X9X2,XXX	X.8%	X67X,XX28	X.7%	X6XX,88X9	EUR
8	AOL		US	New York, NY	2XX7	-2X.X%	X2X6	-2X.8%	XXXX	-X9.8%	XX8X	-XX.X%	7 788	USD
9	Facebook		US	Palo Alto, CA	X86X	X86.2%	6XX	XX2.X%	28X	86.7%	XXX	XXX.X%	6X	ZAR
XX	Salesforce.com	XX	US	San Francisco, CA	X6X7	26.9%	XXX6	2X.X%	XX77	XX.8%	7X9	XX.7%	X97	USD
XX	Yandex		RU	Moscow	XX9,7	XX.X%	29X	-6.6%	XXX,6X6X	9X.X%	X6X,X68X	XXX.X%	68,X8XXX	USD
X2	Ariba	X9	US	Sunnyvale, CA	X6X	6.X%	XX9	X.X%	X28	8.6%	XX2	2.X%	296	USD
XX	Mail.ru		RU	Moscow	27X	8X.8%	XX8	97.X%	7X	XX.9%	X6	9X.X%	29	USD
XX	Opera Software		NO	Oslo	XXX,X99X	X7.X%	97,XX2X86	XX.6%	88,XXXXX	6X.8%	XX,7X79X8	X2X.8%	2X,XX2X9	NOK
XX	China.com		HK	Cayman Islands	XX,6X22X	XX.X%	X2,2XX9X	X7.7%	XX,896622	2X.X%	X9,86X6X9	XX.8%	XX,X89XX	HKD
11. Outsourcing					X27996,XX	2.6%	X2X778,676	7.7%	XXX87X,6	X2.8%	XX27XX,2	XX.9%	9X8XX,X26992688	
X	IBM - Global Technology Services	XX	US	Armonk, NY	X82XX	2.2%	X7X7X	-X.8%	X926X	8.8%	X6XXX	XX.7%	X2X22	USD
2	HP - Services	XX	US	Palo Alto, CA	XX9XX	X.7%	XX69X	XX.9%	22X97	XX.X%	X66X6	6.6%	XX6X7	USD
X	CSC, Computer Sciences Corp	XX	US	Falls Church, VA	X6XX2	-X.X%	X6X28	-X.7%	X67XX	X.X%	X6XXX	XX.X%	XX8X7	USD
X	ADP, Automatic Data Processing		US	Roseland, NJ	8 928	X.7%	8 867	X.X%	8 777	X2.X%	78XX	-X2.2%	8 882	USD
X	Wipro	XX	IN	Bangalore	676X,XX87	2X.X%	XX67,X8X2	-X.2%	X8X9,97X7	2X.X%	X78X,XXX	XX.9%	XX2X,2X98	INR
6	Infosys	XX	IN	Bangalore	6XXX	2X.7%	X8XX	X.X%	X66X	XX.7%	XX76	XX.X%	XX9X	USD
7	Logica		UK	Reading	X787,XXX9	-X.X%	X99X,XXX	XX.X%	6767,2X76X	XX.X%	6XXX,6X6	X7.7%	XX68,XX8	GBP
8	Teleperformance		FR	Paris	27X9,X728	6.X%	2X7X,X7X6	-X.X%	26XX,6X8X	X9.8%	2X8X,768X	2X.X%	X7X9,X7X8	EUR
9	Itella		FI	Helsinki	2XX9,7XX	-X.8%	2XXX,X72	XX.X%	286X,7XXX	22.2%	2XXX,9XX	X8.X%	X977,6X9X	EUR
XX	Convergys		US	Cincinnati, OH	22XX	-22.X%	2 827	X.X%	2 786	-2.X%	28XX	X.9%	279X	USD
XX	Genpact		BM	Hamilton	X2X9	X2.X%	XX2X	7.6%	XXXX	26.X%	82X	XX.X%	6XX	USD
X2	Acxiom	XX	US	Little Rock, AR	XX6X	X.6%	XX99	-XX.9%	X277	-7.7%	XX8X	-X.8%	XX9X	USD
XX	Stream Global Services		US	Wellesley, MA	8XX	X6.8%	X8X	X77.X%	2XX	-X6.X%	X8X	X9.2%	XX6	USD
XX	ExlService Holdings		US	New York, NY	2XX	X2.X%	X9X	X.9%	X82	X.X%	X8X	X7.X%	X22	USD
XX	ZenSar Technologies	XX	IN	Pune	2X7,799XX	27.X%	X9X,XXX8	-X.9%	2X7,2XX22	9.X%	X89,XXXX	XX.6%	XXX,6878X	INR
X6	Cybercom		SE	Stockholm	2XX,X6X27	XX.7%	22X,967X8	X7.9%	272,8X9X6	69.X%	X6X,X7XX	22.X%	72,X2XXX8	SEK

No	Company	FY ended	Country	HQ City (state)	Revenue in millions of USD								Native currency	
					2010	change '10	2009	change '09	2008	change '08	2007	change '07		2006
12. Printers					XXXXX6,9	X8.6%	XX2XXX,X-XX.6%	X27X2X,92	X.9%	X262XX,86	X.7%	X2X68X,XX6266X		
X	Canon		JP	Tokyo	X22XX,888	2X.X%	XX28X,XX9	XX.X%	X9X6X,XX	X.X%	X8XX6,XX	6.7%	XX762,78X	JPY
2	HP - IPG	XX	US	Palo Alto, CA	2X76X	7.X%	2XXXX	-X8.X%	29X8X	X.2%	28X6X	6.X%	26 786	USD
X	Xerox		US	Norwalk, CT	2X6XX	X2.X%	XXX79	-XX.8%	X76X8	2.2%	X7228	8.X%	XX89X	USD
X	Kyocera	XX	JP	Kyoto	XXX2X,89	2X.8%	XXX7X,X9	X.2%	XX9X7,79X	X.X%	XX9X2,XX	-X.X%	XXXXX,XX	JPY
X	Seiko Epson	XX	JP	Nagano	XXX8X,89	X.X%	XXX2X,X7	-X.X%	XX8X8,9X	-X.2%	XXXXX,XX	-6.X%	X2X7X,8X	JPY
6	Brother	XX	JP	Nagoya	X72X,XX2	2X.X%	X766,96XX	2.X%	X66X,XX6	-X.X%	X722,X8XX	-2.X%	X8XX,XX9	JPY
7	OKI Systems	XX	JP	Tokyo	X926,XX79	X.9%	X7X2,X8X	-X6.2%	X66X,6XX	-7.X%	6XX8,XXX	-X.X%	6X78,XX8X	JPY
8	Lexmark		US	Lexington, KY	X2XX	8.2%	X88X	-XX.X%	XX28	-9.X%	X97X	-2.6%	XXX8	USD
9	Oce		NL	Venlo	XXXX,72X	-X.X%	X688,XX6	XX.X%	X26X,X22X	X.8%	X22X,29X2	8.2%	X9XX,X728	EUR
13. Security					XXXXX,86	X.X%	XX7XX,269	2.7%	XXXX7,967	2.9%	XX9X8,86XXX	X.X%	X2X28,XXXXXX2	
X	Symantec		US	Sunnyvale, CA	6X9X	X.X%	X98X	-2.7%	6XXX	X.7%	X87X	XX.X%	XX99	USD
2	BMC Software	XX	US	Houston, TX	2X6X	8.X%	X9XX	2.X%	X872	8.X%	X7X2	9.6%	XX8X	USD
X	McAfee		US	Santa Clara, CA	2X62	7.X%	X927	2X.X%	X6XX	22.X%	XXX8	XX.2%	XXXX	USD
X	Check Point Software Technologies		US	Redwood City, CA	XX98	X8.8%	92X	XX.X%	8X8	XX.X%	7XX	27.X%	X7X	USD
X	Trend Micro		JP	Tokyo	XX86,X99X	X.X%	XX29,XXX6	X.7%	98X,X9X89	X6.X%	8X7,XXX2	XX.X%	7XX,9XX76	JPY
6	Quest Software		US	Aliso Viejo, CA	767	XX.X%	69X	-X.X%	7XX	X6.X%	6XX	X2.X%	X62	USD
7	Kroll Inc. (e)		US	New York, NY	7XX	XX.9%	667	-X6.X%	797	-X9.9%	99X	X.6%	979	USD
8	Verisign		US	Dules, VA	68X	-XX.9%	XXXX	7.2%	962	-XX.7%	XX96	-X.X%	XX7X	USD
9	Kaspersky Lab		RU	Moscow	XX9,X8	X8.X%	X9X	X2.X%	27X,XX2X	XX.X%	X9X,96XX	XX2.8%	7X,92X6X7	USD
XX	F-Secure		FI	Helsinki	X72,X8XX	-X.X%	X7X,XX89	X.2%	X6X,XX926	2X.7%	XX2,7678X	XX.X%	XXX,7X768	EUR
14. Semiconductors					XXX962,XXX.X%		9X8X6,XX8X7.X%		XXX6XX,2	-9.8%	X2267X,XX	-X.X%	X2XX68,2897X282	
X	Intel		US	Santa Clara, CA	XX62X	2X.2%	XXX27	-6.X%	X7X86	-2.X%	X8XXX	8.X%	XXX82	USD
2	Motorola Solutions Inc.		US	Schaumburg, IL	X9282	-X2.X%	22XXX	-26.9%	XXXX6	-X7.7%	X6622	-XX.6%	X2879	USD
X	Texas Instruments		US	Dallas, TX	XX966	XX.9%	XXX27	-X6.6%	X2XXX	-9.6%	XX8XX	-2.9%	XX2XX	USD
X	STMicroelectronics		CH	Geneva	XXXX6	2X.6%	8XXX	-XX.X%	98X2	-X.6%	XXXXX	X.X%	98X8	USD
X	AMD	XX	US	Sunnyvale, CA	6X9X	2X.2%	XXXX	-7.X%	X8X8	-X.X%	6XXX	6.X%	X6X9	USD
6	NXP Semiconductors		NL	Eindhoven	X8XX,X6X	8.9%	XXXX,XX	-X2.9%	7978,6XXX	2X.9%	6XXX,888X	XX.7%	XX7X,6XX	EUR
7	Infineon Technologies	X9	DE	Neubiberg	XX6X,2X8	X.X%	X2X6,X6X6	-26.2%	X7X7,XX6	-XX.6%	XXXXX,27	X.X%	9972,X7X6	EUR
8	Dialog Semiconductor		DE	Kirchheim	297	X6.2%	2X8	XX.6%	X62	86.2%	87	-7.X%	9X	USD
9	Integrated Silicon Solution	X9	US	San Jose, CA	2X2	6X.6%	XXX	-XX.X%	2XX	-X.X%	2XX	X2.9%	2X7	USD
XX	Suess MicroTec		DE	Garching	X8X,XXX9	27.X%	XXX,86697	XX.6%	2X8,2XXX6	XX.7%	X9X,2XXX	2.X%	X8X,8X626	EUR
XX	Silicon Image Inc		US	Sunnyvale, CA	X9X	26.X%	XXX	-XX.9%	27X	-XX.6%	X2X	8.8%	29X	USD
X2	Silicon Motion Technology Corp.		TW	Jhubei	XX2,6XXX	XX.X%	87,6XXX67	XX.X%	X7X,X7XX	-X.X%	X77,99X2X	67.2%	XX6,XXX8	TWD
15. SMB software					9X8X,XXX	7.X%	8X79,XXX	X.X%	8X79,X999	X2.X%	7X66,6XXX	2X.X%	6X27,9XXXX7968	
X	Intuit	X7	US	Mountain View, CA	XXXX	8.X%	XX8X	X.X%	XX7X	XX.X%	267X	XX.X%	2XX2	USD
2	Sage		UK	Newcastle upon Tyne	22X6,X99X	-X.6%	2XXX,8XX	-X.6%	2XX2,X7X	X.X%	2XX8,XXX	XX.X%	X726,8X6X	GBP
X	JDA Software Group	X7	US	Scottsdale, AZ	6X7	X9.8%	X86	-X.X%	X9X	X.X%	X7X	XX.X%	277	USD
X	Intuit - financial mgmt solutions	X7	US	Mountain View, CA	6XX	X.X%	X79	-2.2%	X92	7.X%	XXX	2.2%	XX9	USD
X	UnitX		NL	Sliedrecht	X98,278XX	XX.2%	X28,X8X86	-8.X%	X76,XXXX	X6.X%	X22,666XX	XX.9%	289,678XX	EUR

No	Company	FY ended	Country	HQ City (state)	Revenue in millions of USD								Native currency	
					2XXX	change XX	2XX9	change X9	2XX8	change X8	2XX7	change X7		2XX6
15. SMB software (continued)														
6	Intuit - employee mgmt solutions ^(e)	X7	US	Mountain View, CA	XX8	XX.X%	X6X	8.X%	XX7	-X.X%	XX9	XX.2%	268	USD
7	Compu Group Medical		DE	Koblenz	XXX,2XXX	X.X%	XX8,XXX8	2X.7%	XXX,XX28	X6.X%	2X6,X728X	XX.2%	X7X,79XX	EUR
8	Exact		NL	Delft	XX8,6X28X	-6.X%	XXX,9XX9	-XX.9%	X82,6X86X	XX.2%	XXX,7XXX	XX.8%	XXX,268X	USD
9	NetSuite		US	San Mateo, CA	X9X	XX.6%	X67	9.9%	XX2	X9.X%	XX9	62.7%	67	USD
XX	DSG, Descartes Systems Group	XX	CA	Waterloo, ON	99	XX.8%	7X	X2.X%	66	XX.9%	X9	XX.X%	X2	USD
XX	update.com		AT	Vienna	X7,X86X92	XX.X%	XX,X8XXX	-2X.X%	XX,X96X72	2X.X%	XX,X68XX	X6.X%	28,8799X98	EUR
X2	HansaWorld	XX	SE	Stockholm	X2	-X.X%	XX	X.X%	XX	XX.X%	XX	XX.X%	26	USD
XX	Jeeves		SE	Stockholm	2X,X92X78	-X.6%	2X,728X9X	-X.X%	2X,XXXXX	29.8%	X9,2692X8	X8.X%	X6,278X98	SEK
XX	InVision Software		DE	Ratingen	2X,X92XX2	26.8%	X6,7XXXX9	-9.9%	X7,X77266	-X9.7%	2X,8998X8	X8.6%	XX,8X2XX	EUR
XX	Visma Software		NO	Oslo	X,69XX296	28.6%	X,XX98XX	X.6%	X,XXX2XX	XX.X%	X,X6XXX6	28.X%	X,XX8X788	NOK
16. Software					XXXX8X,X	XX.8%	XXX276,89	X.9%	X28826,XX	7.X%	X2XXX2,X	X8.X%	XXX98X,6X78X2X	
X	IBM Software	XX	US	Armonk, NY	22X8X	X.X%	2XX96	-X.X%	22X89	XX.X%	X9982	9.8%	X82XX	USD
2	Microsoft - Business Division	X6	US	Redmond, CA	22X86	X9.X%	X86X2	-X.X%	X89XX	X.X%	X8899	XX.2%	X6XX2	USD
X	Microsoft - Windows & Windows Live	X6	US	Redmond, CA	X9X2X	2.9%	X8X9X	2X.X%	XX97X	-XX.X%	X72XX	XX.9%	XX976	USD
X	SAP		DE	Walldorf	X7XX2,2X6	XX.2%	XX6X7,286	-7.8%	X697X,26X	2X.X%	XXX29,69X	X9.X%	XX86X,6X	USD
X	Microsoft - Server & Tools	X6	US	Redmond, CA	X7X96	XX.X%	XX866	X.8%	XXX9X	7.X%	XXX9X	X8.X%	XXX7X	USD
6	Oracle - Software	XX	US	Redwood City, CA	X6X7X	X7.X%	XXXX2	XX.X%	X2772	9.7%	XX6XX	2X.X%	9X6X	USD
7	CA Technologies (Computer Associates)	XX	US	Islandia, NY	XX29	X.8%	X227	2.2%	XXX8	-X.X%	XX79	8.8%	X8X2	USD
8	Adobe Systems	XX	US	Mountain View, CA	X8XX	29.X%	29X6	-X7.7%	XX8X	XX.X%	XXX8	22.6%	2X7X	USD
9	HP - Software	XX	US	Palo Alto, CA	XX86	X.X%	XX72	X7.9%	XX29	XX.X%	2X2X	78.7%	XXXX	USD
XX	Lottomatica		IT	Rome	XX6X,9XX	X.X%	XXX2,XXX	X.X%	XXXX,966	X2.7%	227X,X7X8	92.8%	XX79,XXX	EUR
XX	Amdocs	X9	US	Chesterfield, MO	298X	X.2%	286X	-9.X%	XX62	XX.X%	28X6	XX.X%	2X8X	USD
X2	VMware		US	Palo Alto, CA	28X7	XX.2%	2X2X	7.6%	X88X	XX.9%	XX26	88.X%	7XX	USD
XX	Tieto		FI	Helsinki	2269,8XXX	-X.X%	2X76,79XX	XX.X%	27X7,X7X2	XX.X%	2X2X,9XX2	X7.X%	2X67,X28X	EUR
XX	Software AG		DE	Darmstadt	XX8X,XXX	2X.7%	XX79,8XX	XX.7%	XXX6,XXX	2X.2%	8X9,986XX	XX.2%	6X6,X79XX	EUR
XX	Compuware	XX	US	Detroit, MI	929	X.X%	892	-X8.2%	XX9X	-XX.X%	X2XX	X.X%	X2XX	USD
X6	Red Hat	X2	US	Raleigh, NC	9X9	2X.X%	7X8	XX.X%	6XX	2X.9%	X2X	XX.X%	XXX	USD
X7	Lufthansa Systems		DE	Kelsterbach	788,X79X7	-6.X%	8X2,7XX7X	-XX.8%	9XX,XXXX	2.8%	929,X7XXX	XX.X%	8X8,68XX7	EUR
X8	Novell	XX	US	Provo, UT	8X2	-X.8%	862	-9.9%	9X7	2.7%	9X2	X.X%	9X9	USD
X9	Progress Software	XX	US	Bedford, MA	X29	7.X%	X9X	-X.X%	XX6	X.X%	X9X	XX.X%	XX7	USD
2X	Micro Focus	XX	UK	Newbury	XX6	X.7%	XXX	X7.X%	27X	2X.6%	228	X2.6%	X72	USD
2X	Kofax	X6	UK	Basingstoke	X8X,966X8	X.X%	X7X,8XX2	8.6%	XXX,X8X6	X.X%	XXX,X766	XX.X%	29X,XXX92	GBP
22	XC		RU	Moscow	29X,X	9.X%	26X	-XX.7%	XX6	9.7%	X7X	9X.7%	X9X	USD
2X	Comarch		PL	Cracow	2X2,6776X	8.X%	2XX,9X877	-X9.6%	29X,9679X6	X8.6%	2X9,997X65	X2.X%	XX8,X8X78	PLN
2X	EPAMSystems		RU	Moscow	22X,8	X8.X%	XX9,9	-6.X%	X6X	X9.7%	XX6,9XX68	XX.X%	7X,2XXX77	USD
2X	Luxoft		RU	Moscow	2X6	X8.X%	XX9	X6.X%	X28	2X.8%	XX6	6X.6%	6X	USD
26	Corel	X8	CA	Ottawa, ON	X88	-7.X%	2XX,X	-2X.X%	268,2X	7.X%	2XX,X8	XX.X%	X77,X9	USD
27	Interactive Intelligence		US	Indianapolis, IN	X66	26.7%	XXX	8.X%	X2X	XX.X%	XXX	X2.X%	8X	USD
28	ABBYY Software House		RU	Moscow	XXX	X.7%	XX6	-X.X%	XX2	XX.9%	XXX	XX.X%	89	USD
29	BroadVision		US	Redwood City, CA	22	-29.X%	XX	-XX.9%	X6	-28.X%	XX	-X.8%	X2	USD

No	Company	FY ended	Country	HQ City (state)	Revenue in millions of USD								Native currency	
					2010	change '10	2009	change '09	2008	change '08	2007	change '07		2006
17. System integration					X8X6X,XX	9.X%	X6866,XX9	-X9.6%	2X978,XX7	X.X%	X98XX,XX	2X.X%	X6XXX,X67X2XX	
X	Unisys		US	Blue Bell, PA	XX2X	-X2.6%	XX98	-X2.X%	X2XX	-7.X%	X6XX	-X.8%	X7X7	USD
2	Bechtle		DE	Neckarsulm	2282,XX92	X8.8%	X92X,88XX	-8.X%	2X96,X89X	XX.7%	X892,96X6	2X.6%	XXXX,89X	EUR
X	Bull		FR	Paris	X6X6,XX76	6.X%	XXX6,X76	-6.8%	X6X9,X869	8.X%	XX28,88XX	6.2%	XXXX,2XX	EUR
X	Compares	XX	DE	Leipzig	X29X,X97X	XX.X%	XX6X,X287	XX.X%	XXXX,6X7	2X.6%	XX8X,XXX	2X.X%	878,9XX298	EUR
X	Sitronics		RU	Moscow	XX67	XX.X%	XX2X	-26.9%	XXXX	-XX.X%	X62X	X.6%	X6XX	USD
6	Kapsch Group	XX	AT	Vienna	XX99,2XX7	XX.X%	7X2,X797	-X.X%	7XX,X799	XX.X%	6XX,XX2X	X.9%	6XX,8XXX	EUR
7	Lanit		RU	Moscow	XXXX,XX6	XX.9%	872,XXXX	XX.X%	X26X,XXX	2.X%	X2X7,XXX	X7.X%	8X9,X9X2X	RUR
8	Technoserv		RU	Moscow	XXXX,X99	26.2%	872,8X87	XX.6%	XX7X,XX6	X6.8%	X2X9,XXX	X7.X%	8XX,9X989	RUR
9	Asseco		PL	Rzeszow	XX68,7XX2	X9.7%	89X,X7X89	-22.8%	XXX6,8XXX	XX.7%	X6X,X679	XX.8.7%	X6X,XXX7	PLN
XX	Croc		RU	Moscow	729,77X9	X2.6%	XXX,XXX7	-26.2%	7XX,XX62	-6.9%	8XX,XX77	X2.X%	X2X,78XX	RUR
XX	Devoteam		FR	Levallois-Perret	6XX,629X	2.X%	6XX,7X76	-X.7%	672,XXXX	X2.8%	XX6,XXXX	XX.X%	XXX,2X86	EUR
X2	R-style		RU	Moscow	6XX,X797	9.X%	XX8,986X	2-X.X%	7X2,6X9X	-2.X%	7X8,62X9	X7.X%	6XX,XXX7	RUR
XX	S&T	mln	AT	Vienna	X6X,XXXX	XX.X%	XX6,X6X9	-28.6%	7X2,XXXX	X.2%	7XX,7X99	2X.X%	X79,2XXX	EUR
XX	Compulink		RU	Moscow	XX2,92X6	29.X%	XX2,XXXX	-6X.X%	99X,X6XX	-X.X%	XXX9,2982	X9.7.X%	2XX,9X99	RUR
XX	L-Teco		RU	Moscow	XXX,XXX	22.8%	XXX,7X76	-X8.X%	XX8,X8XX	8.X%	X78,2X96	28.X%	29X,8XX2	RUR
X6	Columbus IT		DK	Aarhus	XXX,2XX8	-X.X%	XXX,88XX	-2X.9%	X97,X892	2X.X%	X62,8XX6	XX.6%	X2X,7XXX	DKK
X7	Init Innovation		DE	Karlsruhe	XX7,28X7	X8.X%	9X,XXX8	XX.X%	82,X272	XX.X%	6X,XX68	X2.X%	XX,2XXXX	EUR
X8	IBCS (Intl Bar Code Systems)		HU	Budapest	X6,XX76	X.X%	XX,X7XX	-X.9%	X6,8727	XX.X%	X6,9XX9	26.6%	XX,XXX6	EUR
X9	Fara Asa		NO	Trondheim	2X,66XX	-X.7%	2X,8XX2	X.X%	2X,XXX8	9X.2%	XX,7XXXX	9.X%	9,8X92XX	NOK
18. Conglomerate					8X976X,675XX	XX.X%	77XXXX,69	X.9%	7XX7XX,X	X.2%	7X2X99,XX	7.X%	6827X8,X9X788XX	
X	Samsung Electronics		KR	Seoul	XX8XX7	X8.6%	XX6X6X	2X.X%	9X887	-8.2%	XXXXXX	X2.9%	92X67	USD
2	HP	XX	US	Palo Alto, CA	X26XXX	XX.X%	XXXXX2	-X.2%	XX8X6X	XX.X%	XXX286	XX.8%	9X6X8	USD
X	Siemens	X9	DE	Munich	XXX6XX,X	-X.7%	XX677X,XX	-6.X%	XXXX6X,8	XX.X%	99X27,78X	-9.X%	XX97XX,X	EUR
X	IBM	XX	US	Armonk, NY	9987X	X.X%	9X7X8	-7.6%	XXX6XX	X.9%	98 786	8.X%	9XX2X	USD
X	Panasonic	XX	JP	Osaka	98972,68XX	2X.9%	792X7,XXX	X.6%	7XXXX,7X	-2.X%	766X7,8XX	-2.X%	78X6X,9X9	JPY
6	Sony	XX	JP	Tokyo	8X76X,2X7	6.X%	77XX8,6X2	X.X%	7X7XX,X6	-X.X%	7X9X9,267	X.9%	7XX6X,9X9	JPY
7	Toshiba	XX	JP	Tokyo	728XX,8X8	X.X%	69X6X,XX	X.8%	66XX6,XX6	-2.X%	67XX8,X7XX	XX.X%	6XX7X,XX	JPY
8	Microsoft	X6	US	Redmond, CA	699XX	XX.9%	62X8X	6.9%	X8XX7	-X.X%	6XX2X	X8.2%	XXX22	USD
9	Oracle	XX	US	Redwood City, CA	XX622	X2.8%	2682X	XX.X%	2X2X2	X.7%	22XXX	2X.6%	X7996	USD
XX	Schneider Electric		FR	Rueil-Malmaison	2X9XX,77X	X7.9%	2X998,88X	-X8.X%	2682X,XXX	XX.2%	2X69X,X86	X7.X%	X72XX,X83	EUR
X9. Telecommunication					76X6X7,6X	-X.X%	7686X8,XX	-X.X%	8XX768,9X	7.X%	7XXXXX,X	X8.X%	6XXXXX,7X62XX	
X	AT&T		US	Dallas, TX	X2X28X	X.X%	X22XXX	-X.8%	X2XXXX	X.X%	XX8X22	89.X%	62XX8	USD
2	Verizon		US	New York, NY	XX6X6X	-X.2%	XX78X8	XX.7%	97XXX	X.2%	9XX69	6.X%	88XXX	USD
X	Telefonica		ES	Madrid	882X9,867X	8.X%	8XXXX,9X6	-7.2%	876X9,X9X	XX.X%	77XX9,868	X6.X%	66X82,92X	EUR
X	Deutsche Telekom		DE	Bonn	82676,82XX	-8.X%	89987,X6X	-X.8%	9X67X,2X9	6.X%	8XX6X,X7	XX.9%	77X98,X9X	EUR
X	Vodafone	XX	UK	London	7X828,X28	-X.X%	72XX9,XX	-6.9%	77X6X,X7X	9.X%	7X9XX,267	2X.X%	X76X7,2XX	GBP
6	France Telecom		FR	Paris	6X268,87X	-X.8%	6X997,77X	-X8.6%	786X9,X8X	8.6%	72XXX,76	XX.X%	6X976,XX2	EUR
7	NTT DoCoMo	XX	JP	Tokyo	X8X96,X62	X.X%	XX76X,2X	6.X%	X2989,77X	7.X%	X999X,XX8	-2.8%	XXXXX7,X9	JPY
8	Telecom Italia		IT	Rome	X68XX,629	-X.6%	X8229,XX8	XX.X%	XX696,XX9	X.X%	X2827,8X2	6.9%	XXX66,XX	EUR
9	China Telecom		CN	Beijing	X2XX2,67X	6.X%	XX6XX,X7	XX.8%	266X8,8X7	X2.X%	2X7X6,9XX	6.9%	222X2,2XX	CNY
XX	British Telecom	XX	UK	London	XXX27,676	-7.2%	XX86X,967	-X6.2%	XXX2X,X96	-2.X%	XXX66,XX	XX.X%	X7X2X,X83	GBP

Top 26X+ ...

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No	Company	FY ended	Country	HQ City (state)	Revenue in millions of USD								Native currency	
					2010	change '10	2009	change '09	2008	change '08	2007	change '07		2006
X9. Telecommunication (continued)														
X1	KPN (Koninklijke KPN NV)		NL	Hague	X76X7,682	-X.8%	X87X6,X92	-X2.X%	2XX88,6XX	2X.7%	X7289,8987	XX.2%	XXXXX9,X7	EUR
X2	Telenor		NO	Fornebu	XX679,X2X	X.X%	XXXXXX,92	-9.9%	X72XX,6X6	9.X%	XX769,6XXXX	XX.X%	XXX9X,29X	NOK
XX	TeliaSonera		SE	Stockholm	XXX96,XX	-X.X%	XX26X,XX	-XX.8%	X6X66,X6X	XX.X%	XX2XX,9X	XX.X%	X2XXX,XX	SEK
XX	Swisscom		CH	Worblaufen	XXX9X,87	X.2%	XXX29,XX	-2.6%	XXX2X,7X	22.X%	92XX,9XX	X6.X%	79X7,2XX7	CHF
XX	BSNL	XX	IN	New Delhi	69X9,X779	X.X%	6XX9,877X	-X9.7%	8X7X,XX6	-XX.2%	9X99,6XXX	X.X%	876X,XX2X	INR
X6	TPSA		PL	Warsaw	X2XX,X62	-X.9%	XXXX,X6X	-29.X%	7XX9,8X72	XX.X%	6X9X,XX7	9.8%	6XXX,22X2	PLN
X7	TDC A/S		DK	Kopenhagen	X6X2,7X82	-X.X%	X86X,X77X	-9.2%	XXX8,XX9	-2X.X%	7X7X,7X77	6.8%	67X6,X8X2	DKK
X8	Czech O2 Telekom		CZ	Prague	29XX,X797	-7.2%	XXXX,6XX	-X7.2%	X792,XXX	2X.2%	XX78,2269	XX.X%	27XX,XX6	CZK
X9	Rostelecom		RU	Moscow	2X68,9689X	X.X%	2XX9,X9X6	-2X.X%	2679,X9X2	6.2%	2X22,X688	XX.X%	226X,6X9X	RUR
2X	Inmarsat		UK	London	XX7X,9XX	X2.6%	XXX9,676X	-X9.X%	X29X,X79X	2X.X%	X7X,8XX72	22.X%	X7X,6XXX	GBP

Source: DiS, 2011. (e) - data partially estimated, n/a - not applicable.



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