

The 22nd Survey of Investment Related Costs
in Asia and Oceania
(FY 2011 survey)

Apr 2012

Overseas Research Department
Japan External Trade Organization (JETRO)

Contents

Introduction	p 1
Cost comparison graph	p 7
Cost table by City/Area	p 16
1. Seoul (Korea)	p 17
2. Beijing (China)	p 19
3. Shanghai (China)	p 21
4. Guangzhou (China)	p 23
5. Dalian (China)	p 25
6. Shenyang (China)	p 27
7. Qingdao (China)	p 29
8. Shenzhen (China)	p 31
9. Wuhan (China)	p 33
10. Hong Kong (China)	p 35
11. Taipei (Taiwan)	p 37
12. Singapore (Singapore)	p 39
13. Kuala Lumpur (Malaysia)	p 41
14. Bangkok (Thailand)	p 43
15. Jakarta (Indonesia)	p 45
16. Batam (Indonesia)	p 47
17. Manila (Philippines)	p 49
18. Cebu (Philippines)	p 51
19. Hanoi (Vietnam)	p 53
20. Danang (Vietnam)	p 55
21. Ho Chi Minh (Vietnam)	p 57
22. Yangon (Myanmar)	p 59
23. Phnom Penh (Cambodia)	p 61

24.Vientiane (Lao PDR)	p 63
25.New Delhi (India)	p 65
26.Mumbai (India)	p 67
27.Ahmedabad (India)	p 69
28.Bangalore (India)	p 71
29.Chennai (India)	p 73
30.Dhaka (Bangladesh)	p 75
31.Karachi (Pakistan)	p 77
32.Colombo (Sri Lanka)	p 79
33.Sydney (Australia)	p 81
34.Auckland (New Zealand)	p 83
35.Chiba (Japan)	p 85
36.Yokohama (Japan)	p 87
37.Nagoya (Japan)	p 89

Data, statistics and the reference materials within this report have been compiled by JETRO from publicly-released media and research accounts. Although these statements are believed to be reliable, JETRO does not guarantee their accuracy, and such information should be checked independently by the reader before they used to make any business or investment decision.

Introduction

JETRO conducted a comparative survey of investment-related costs in major cities and regions of Asia and Oceania in the period December 2011 and January 2012.

With growing uncertainty about the future of the economy, more Japanese companies are keen to expand into Asia with the appreciation of the yen and disperse the risk. However, they are also concerned about rising costs in the host countries and regions.

Wages continued to exhibit an upward trend in almost all of cities and regions. Minimum wages were raised again in 2011 as in 2010. The trend is also expected to continue in 2012.

For the 2011 survey, Wuhan (China), Ahmadabad (India), and Vientiane (Laos) were added. The survey was also conducted in three Japanese cities, Chiba, Yokohama, and Nagoya, to make comparisons between Japanese and foreign cities.

1. Worker wages continued to rise.

In the questionnaire survey JETRO conducted in August and September 2011 to study the activities of Japanese companies operating in China, the largest percentage of the respondents pointed out the issue of the “rise in wages for employees” as a problem in their conduct of business in this country. In China, the manufacturing and non-manufacturing sectors saw the basic wage rate rise between 2010 and 2011 by 14.4% and 9.9%, respectively. Inflationary pressures and growing awareness among workers of their rights were the main causes of the continuing rise in wages in cities around China. Comparisons between cities show that Beijing and Shanghai, municipalities directly under the central government and markets where foreign companies are conducting fierce competition among them, as well as Canton, a city where three major Japanese automakers had already been in operation, occupied the three highest positions in the ranking of the total monthly salary for all jobs, mainly due to the shortage of workers in the coastal region.

Among the major countries in ASEAN, a rise in the basic wage rate was observed, in descending order, in Vietnam (16.8%), Indonesia (9.6%), the Philippines (5.6%), Thailand (5.3%), and Malaysia (4.7%). Vietnam saw a continuing rise in wages. In

2011, the country experienced an inflation rate of as high as 18.6%, a great strain on the livelihood of workers. Some Japanese companies said they were considering the need for further pay increases to prevent strikes. But even after such a rapid rise in pay, the monthly wage of workers in Hanoi was a mere 123 USD, less than half that in Bangkok (286 USD). In Jakarta, the monthly wage of workers was 209 USD, roughly 70% of the wage in Bangkok. But wages were on the rise in the region as the demand for workers has been growing among the many auto parts makers and other companies that started operation there in 2011.

In the three countries of particular interest to textile companies, Bangladesh, Myanmar, and Cambodia, wages also rose, as the basic wage rate was raised 14.8%, 9.9%, and 7.8%, respectively, but still stayed at a low level. However, even in Bangladesh, where businesses had little fear of labor shortages, they found it difficult to hire workers based on pay at the minimum wage level. The questionnaire survey mentioned above also revealed that the average monthly salary for workers employed by Japanese companies there was 78 USD, significantly higher than the minimum wage of 39 USD. Engineers, who saw a seller's market for their skills, earned an average monthly salary of 251 USD, almost double the level in Yangon (176 USD). In Phnom Penh, in contrast, workers earned a monthly wage of 82 USD on average, seemingly higher than in Dhaka and Myanmar. However, in its Special Economic Zone (SEZ), new employees usually start at the minimum wage, a monthly salary of 61 USD, under a gentlemen's agreement.

India saw a rapid increase in wages in the service industry (non-manufacturing sector), with a rise of 13.6% in the basic wage rate between 2010 and 2011. In Mumbai, staff in the non-manufacturing sector earned a monthly salary of 727 USD, virtually the same level as in Canton, China (739 USD). Non-manufacturing sector staff in other major cities—New Delhi, Chennai, and Bangalore—earned between 605 USD and 648 USD, almost the same as wages in Bangkok, Thailand (617 USD).

2. In China, legal minimum wages were raised across the board

In many cities in China, local governments raised legal minimum wages again in 2011 as in 2010 in part with a view to offsetting the impacts of rising prices. Shenzhen and Canton, two cities in Guangdong that recently experienced many labor disputes with workers demanding a pay increase, raised the minimum wage above the

200 USD level to 237 USD and 207 USD, respectively, much higher than in cities in ASEAN countries.

In 2011, China's consumer price index registered an annual rise of 5.4%, much higher than the initial target of the central government of around 4.0%. In February 2012, the State Council announced its first "Employment Promotion Plan (2011-2015)," declaring an average annual increase of 13% or more in the national minimum wage during the period as a major initiative. The minimum wage is expected to continue rising at a certain pace throughout the country.

Taiwan raised the legal minimum wage for the second year in a row. South Korea also raised the minimum wage in January 2012 as in other years. Hong Kong adopted a legal minimum wage in May 2011.

Among ASEAN countries, Vietnam and Indonesia were conspicuous for substantially raising the minimum wage. Hanoi and Ho Chi Minh, two major cities in Vietnam, raised the minimum wage twice in 2011 to 95.1 USD, up 19.6% from January that year. However, the second increase (October 2011) is only effective until the end of 2012, and another raise is unlikely in the year. Jakarta revised its minimum wage in January 2012 as usual, raising the floor by 17.6% to 167 USD. Upward pressure on the minimum wage is continuing, as exhibited by a demonstration that took place in a district near the capital, Bekasi, where many Japanese companies operate. In Bangkok and its outskirts, the daily minimum wage was 6.8 USD as of the date of the survey. A one-time increase to 9.5 USD (39.7%) is due in April 2012. Strenuous objections still remain among the business community.

3. Industrial estate rents have crept up.

China saw a rise in industrial estate and office rents (both on a monthly basis) in almost all the cities. Monthly housing rents for local Japanese staff presented a patchy picture. In some regions rents fell after January 2011, when the State Council announced eight policy programs it had adopted to control overheated housing markets in urban areas, including the explicit responsibility of local governments for curbing rises in real estate prices, as local authorities took action accordingly. In December, the Central Economic Work Conference presented a policy of maintaining the programs introduced to control real estate transactions and bring down the price of housing to a

reasonable level. This policy is expected to restore a level of stability in house prices that will last.

In Singapore, the sales price of land in industrial estates on a per square meter basis rose in 2011 to a range between 190 USD and 651 USD from one between 144 USD and 494 USD in the previous year. Monthly housing rents for local Japanese staff leveled off at a range of 2,636 USD - 6,977 USD after rising continuously for years. In December 2011, the government of Singapore announced measures it had adopted to control speculative transactions in the residential property market, including an additional tax on the purchase of houses by foreign nationals. A fall in the price of housing is expected. Indonesia saw a rise in the sales price of land in industrial estates to a range between 164 USD and 196 USD per square meter, double the level at the end of 2010. Industrial estates around Jakarta had substantially no vacant lots. The southern part of Vietnam saw strong demand for land among companies again in 2011, and the sales price of land in industrial estates (long-term lease) rose from 85 USD a year before to 105 USD, an increase of 23.5%.

4. Emerging Cities: Wuhan, Vientiane, and Ahmedabad

Wuhan is the capital of Hubei, a province of China. Since 2003, when Nissan, Honda, and other Japanese automakers started operations there, many automobile-related businesses expanded into the city. Industrial estate rents there are lower than in many cities in China. However, wages Japanese companies pay in this inland city are as high as in the coastal region, as seen in the base salary for workers in the manufacturing sector, 333 USD.

Laos is active in the development of natural resources and infrastructure. Some foreign manufacturing companies have also expanded into the country. In its capital, Vientiane, the minimum wage was set at a low level, of 78 USD. Wages for engineers and managers (manufacturing sector) were also low at 218 USD and 361 USD, respectively. Thanks to the construction of dams, the electric power rate is as low as 0.07 USD per kilowatt-hour, and a sufficient amount of water is also being supplied at a rate of 0.2 USD per cubic meter, the lowest among the cities surveyed.

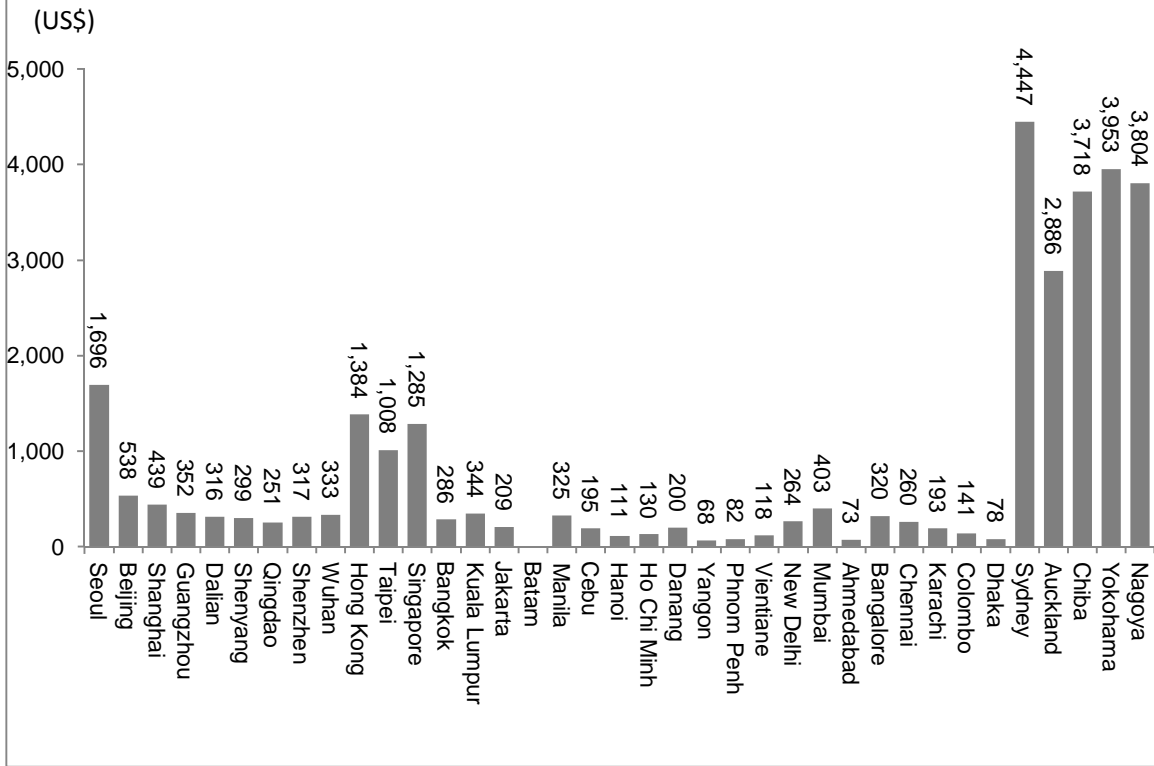
Ahmedabad is the largest commercial center of the Indian state of Gujarat and is expected to play a pivotal role in the proposed Delhi-Mumbai Industrial Corridor

(DMIC). The city accommodates many foreign companies as a manufacturing and petrochemical industries cluster. In Gujarat, the monthly salary for workers is between 72 USD and 74 USD, as low as in Dhaka, Bangladesh.

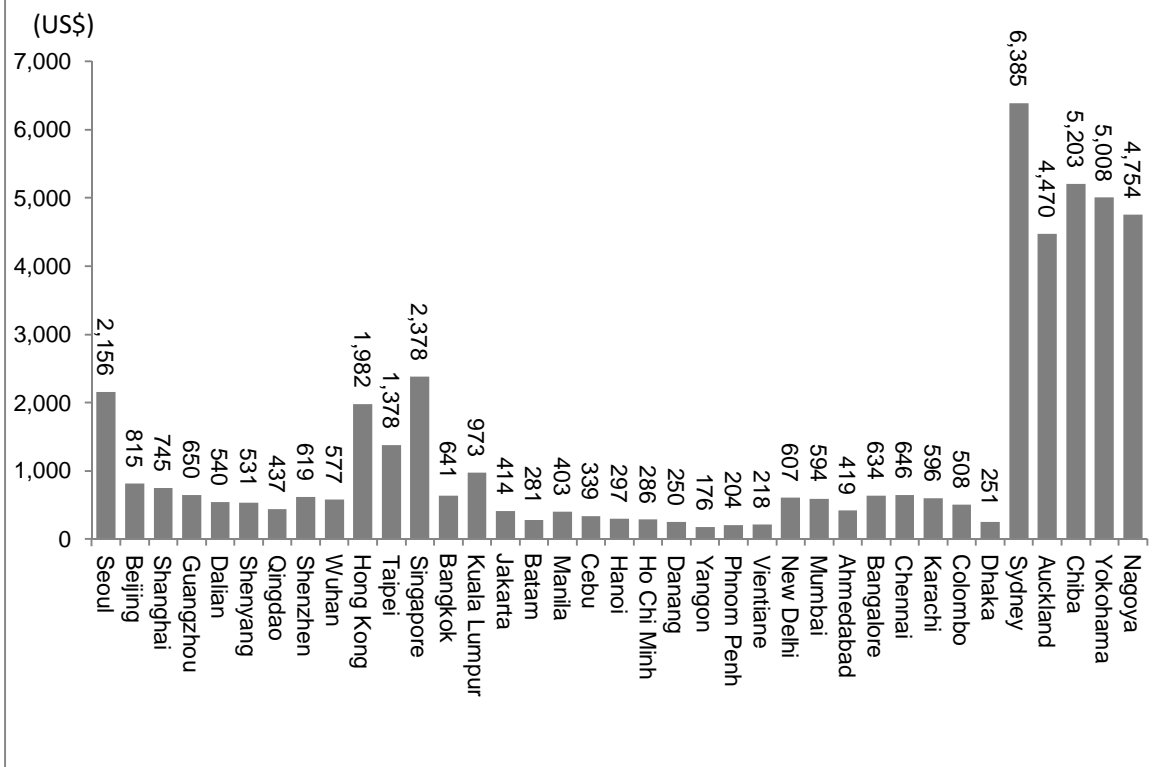
* This represents the twenty-second execution of this survey since the survey was first conducted in 1995. Wages, land prices, office rents, telecommunications expenses, utility rates, and other investment-related costs are converted into US dollars and compiled into a table for easy comparison. The survey was conducted by JETRO's overseas offices in cooperation with Japanese chambers of commerce and industry, local government agencies, and relevant companies in each country (and the cooperation of the Interchange Association, Japan, in the collection of information in Taipei). Wage levels broken down by industry are drawn from the "Survey of Japanese-Affiliated Firms in Asia and Oceania (2011)", conducted by JETRO's Overseas Research Department in August and September 2011. As a rule, interbank exchange rates as of January 16, 2012 were used to convert local currencies to US dollars.

Cost Comparison Graph

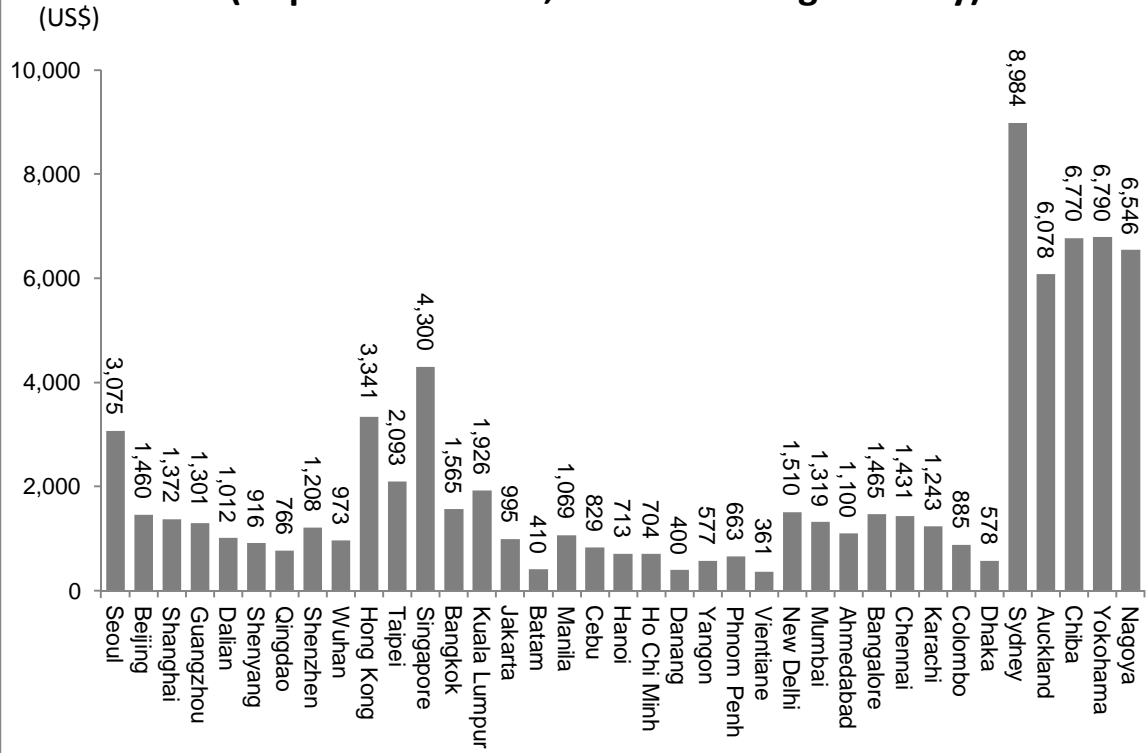
Woker's monthly base salary (Factory woker)



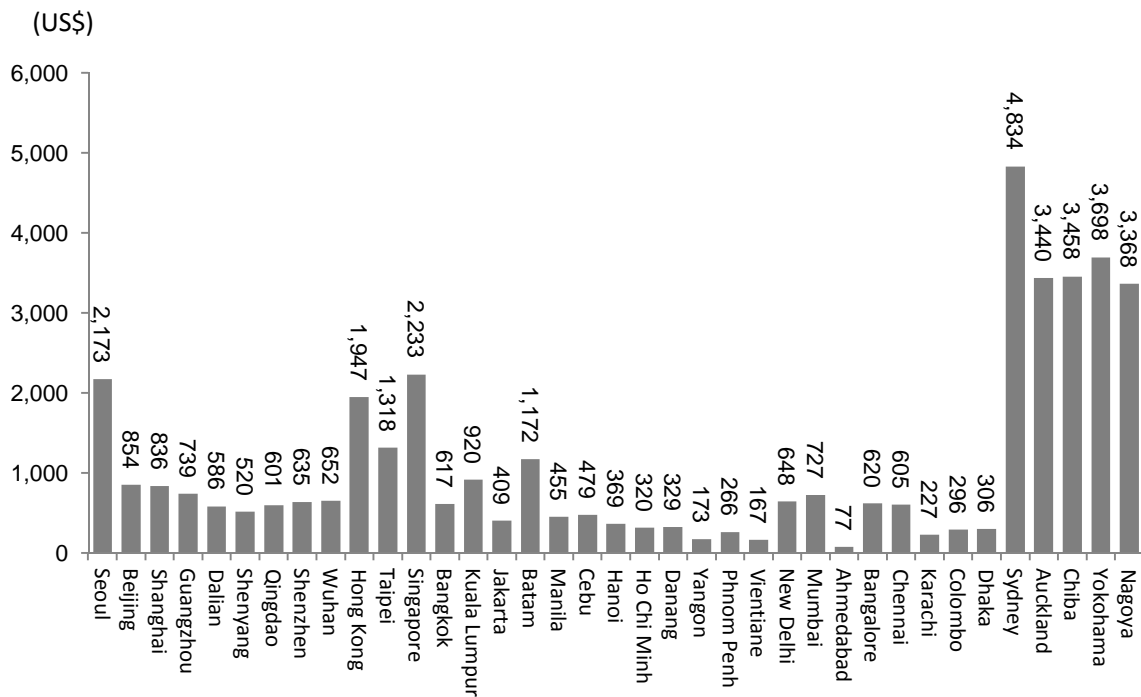
Engineer's monthly base salary (Mid-level engineers)



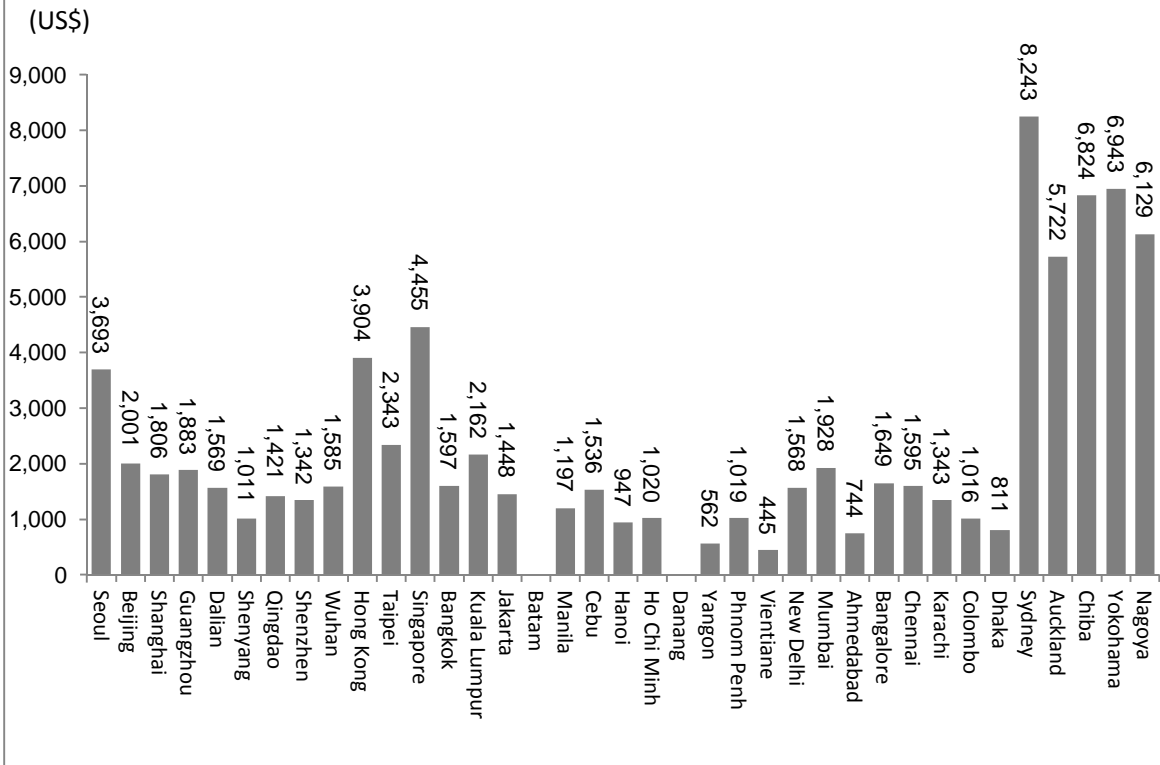
Manager's monthly base salary (Department chief, manufacturing industry)



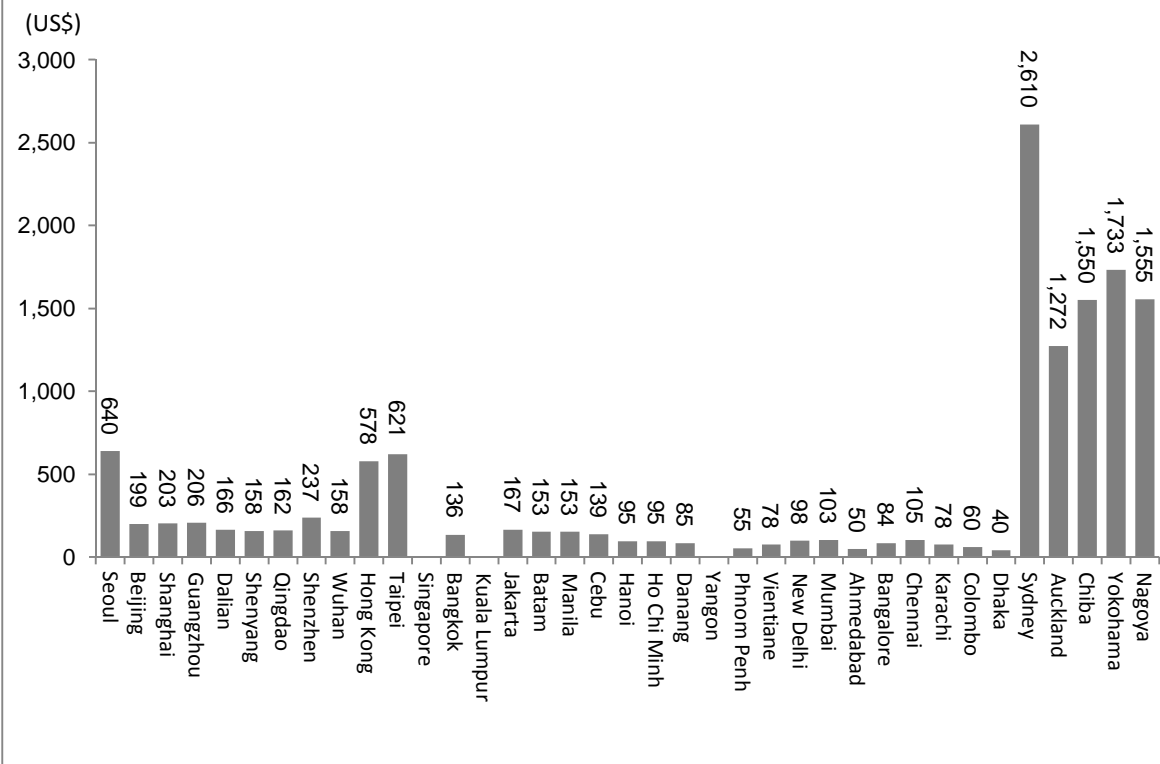
Staff's monthly base salary (Clerical staff, non-manufacturing industry)



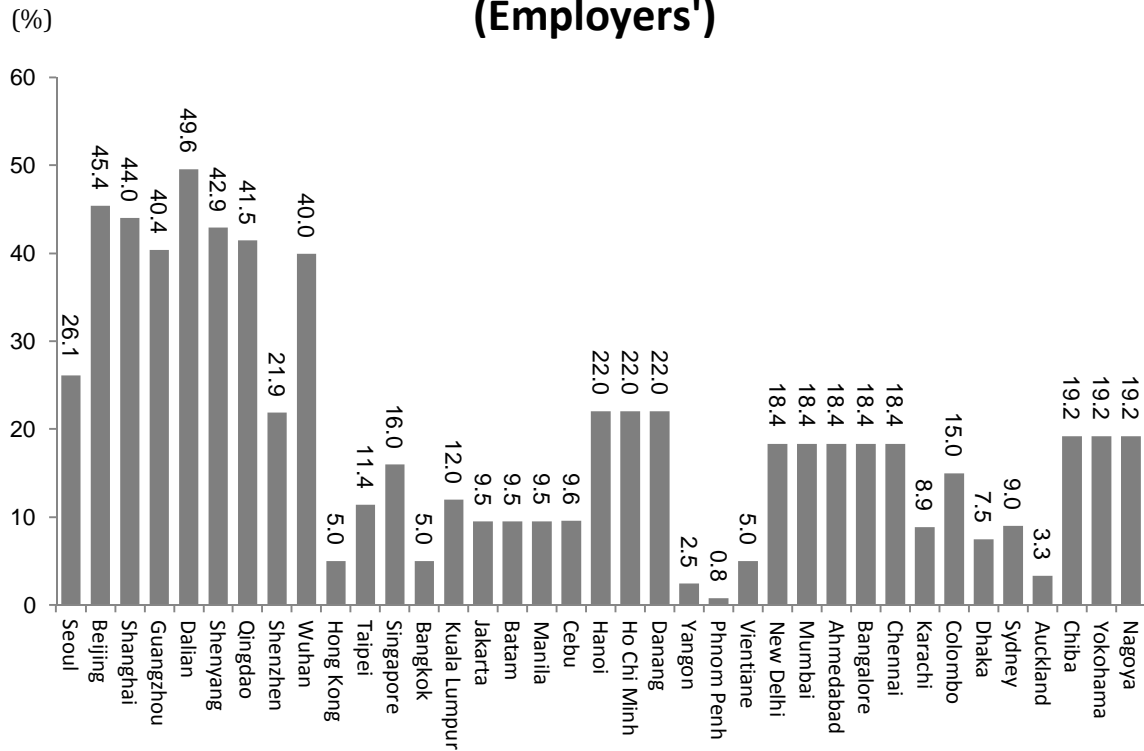
Manager's monthly base salary (Department chief, non-manufacturing industry)



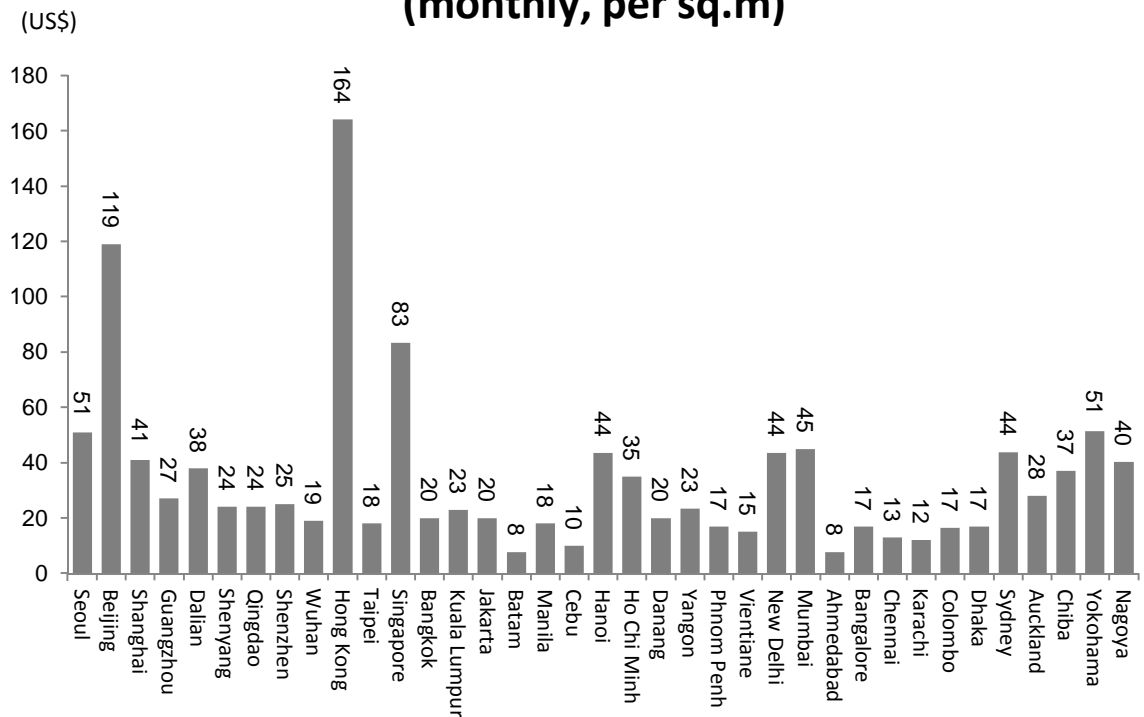
Legal minimum wage (monthly)



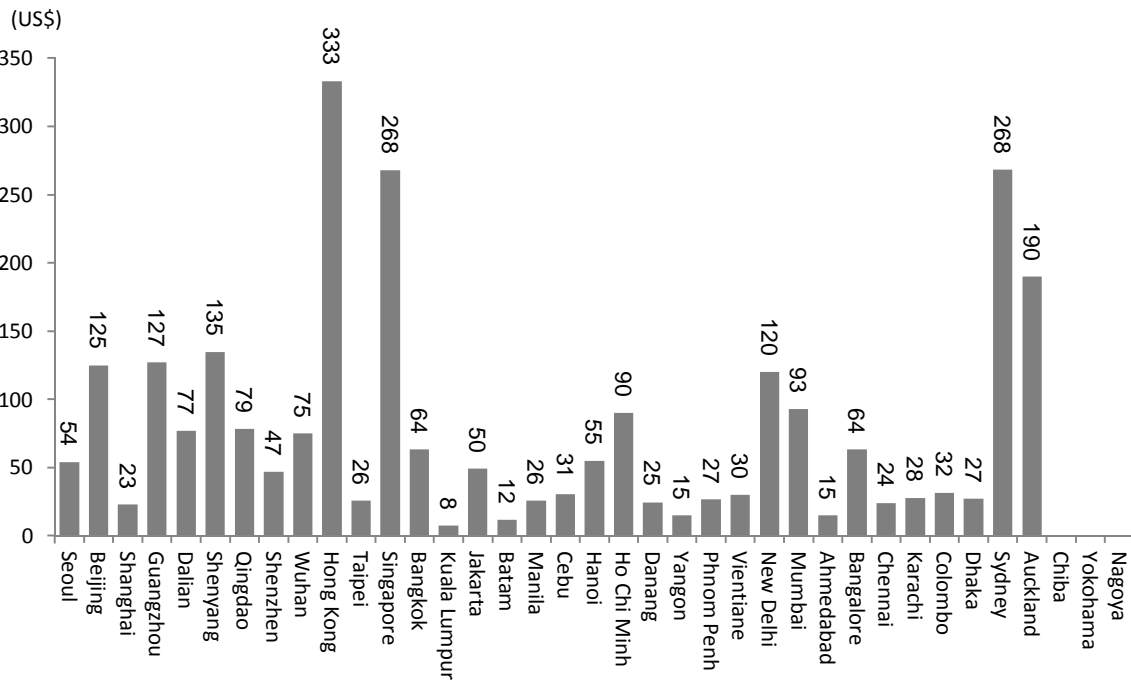
Social security burden ratio (Employers')



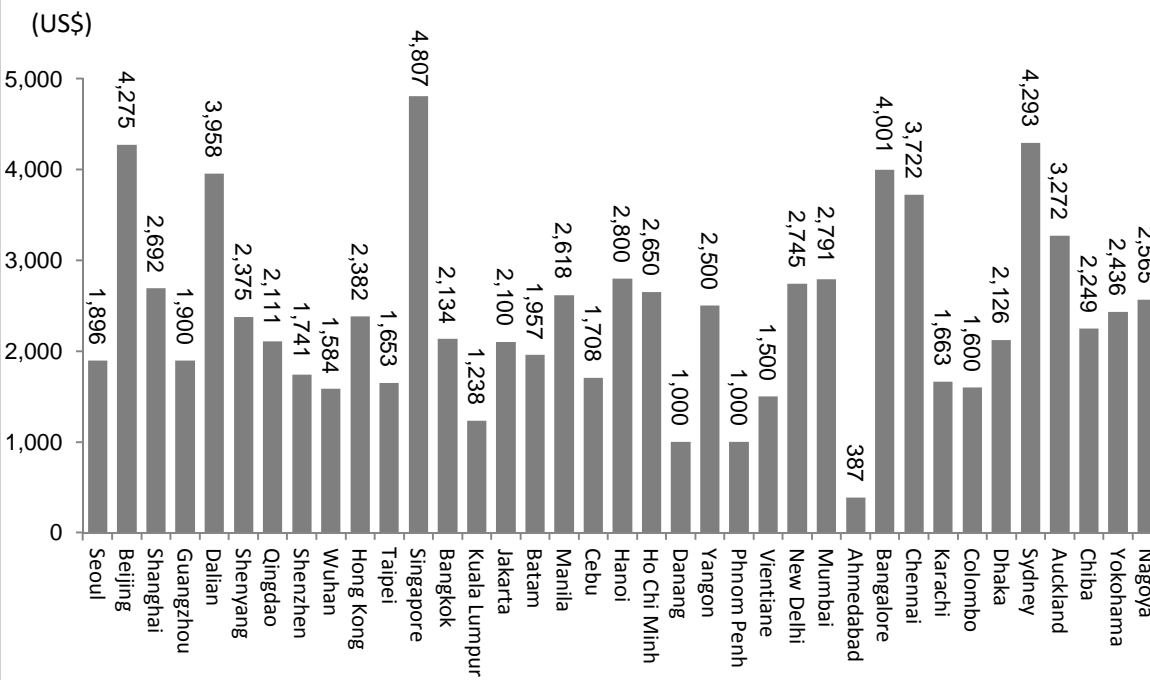
Office rent (monthly, per sq.m)



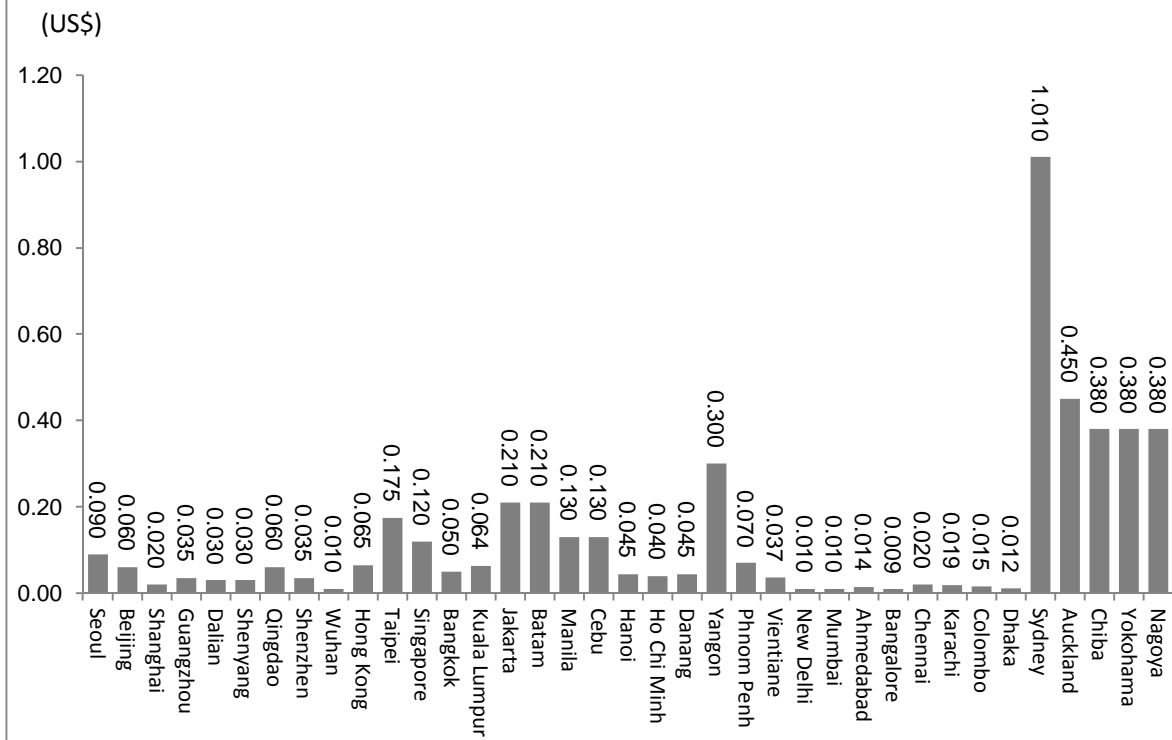
Store/showroom rent in the city center (monthly, per sq.m)



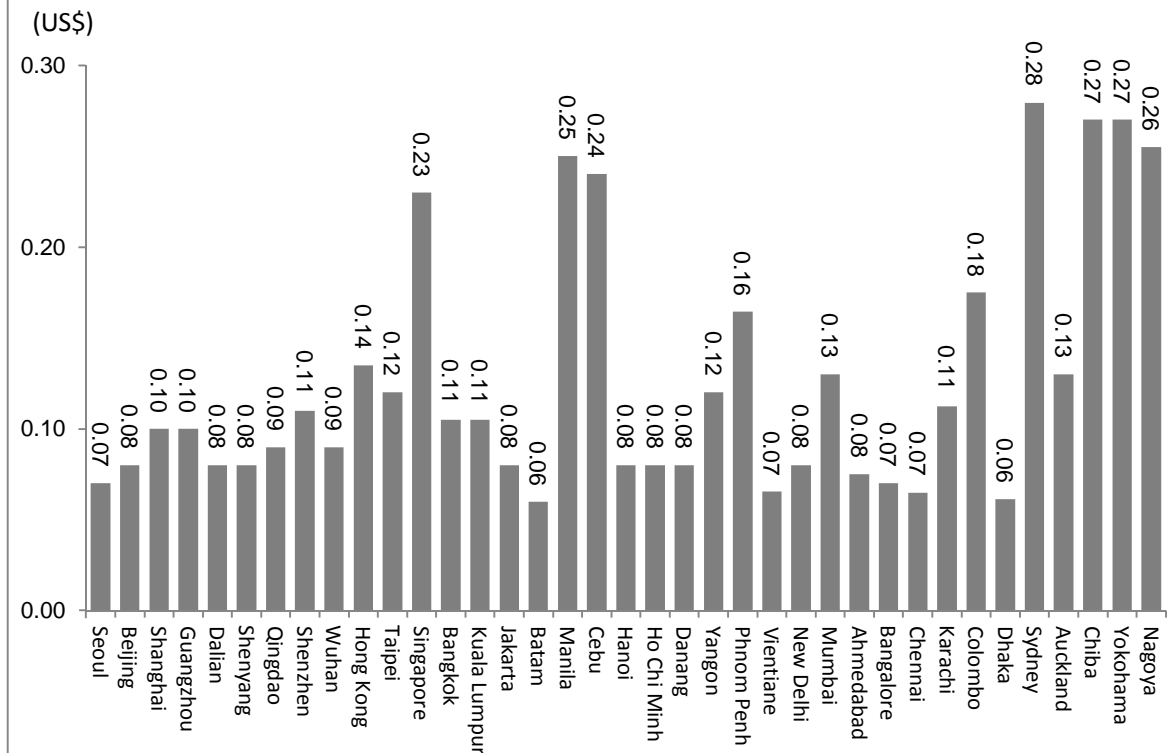
Housing rent for resident agent (monthly)



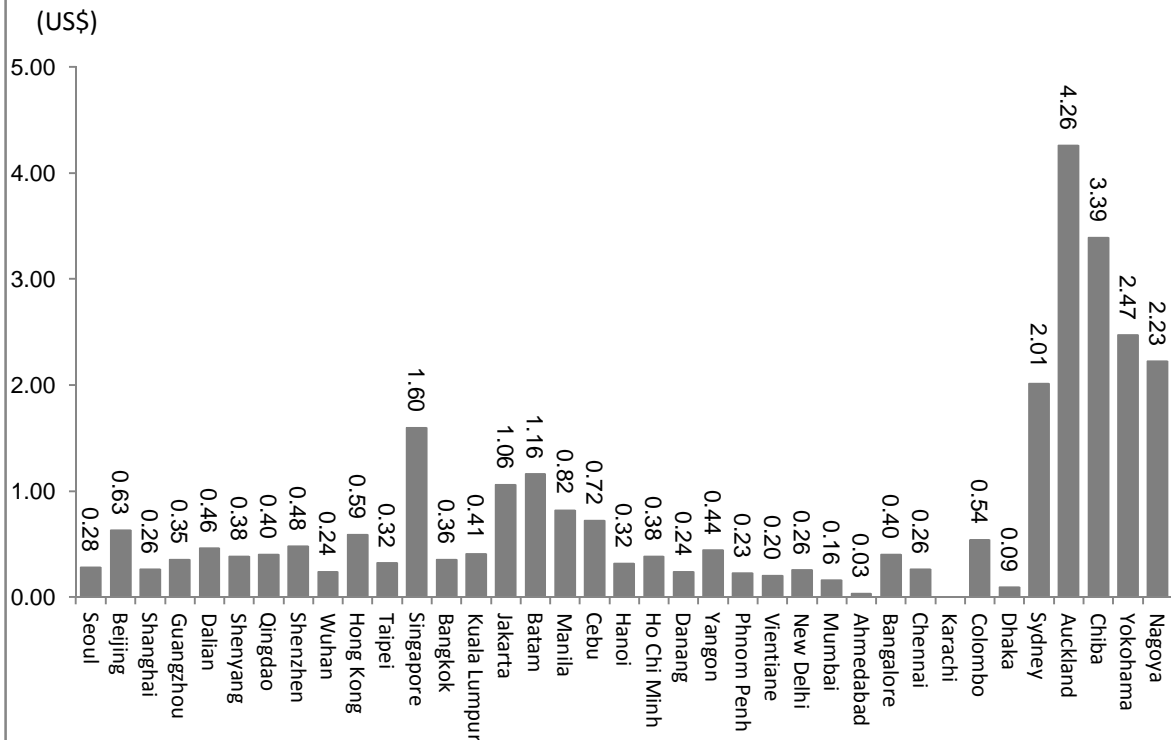
Mobile phone basic charge (per min.)



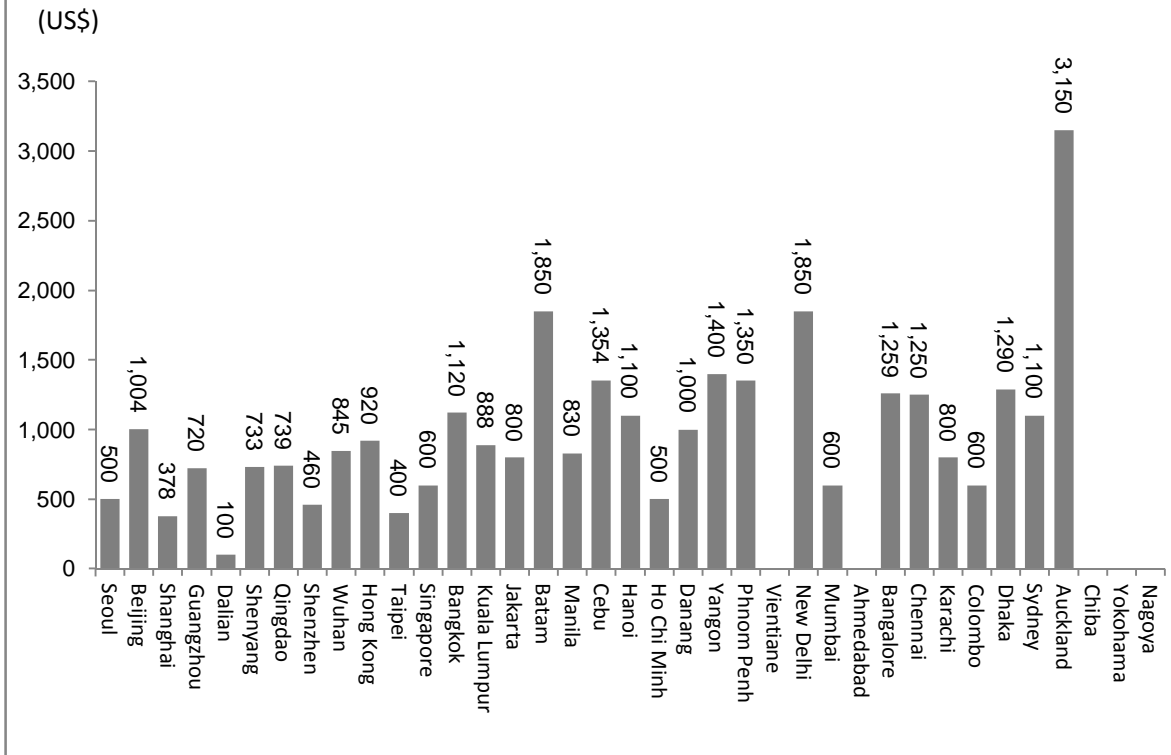
Electricity rate for general use (per kWh)



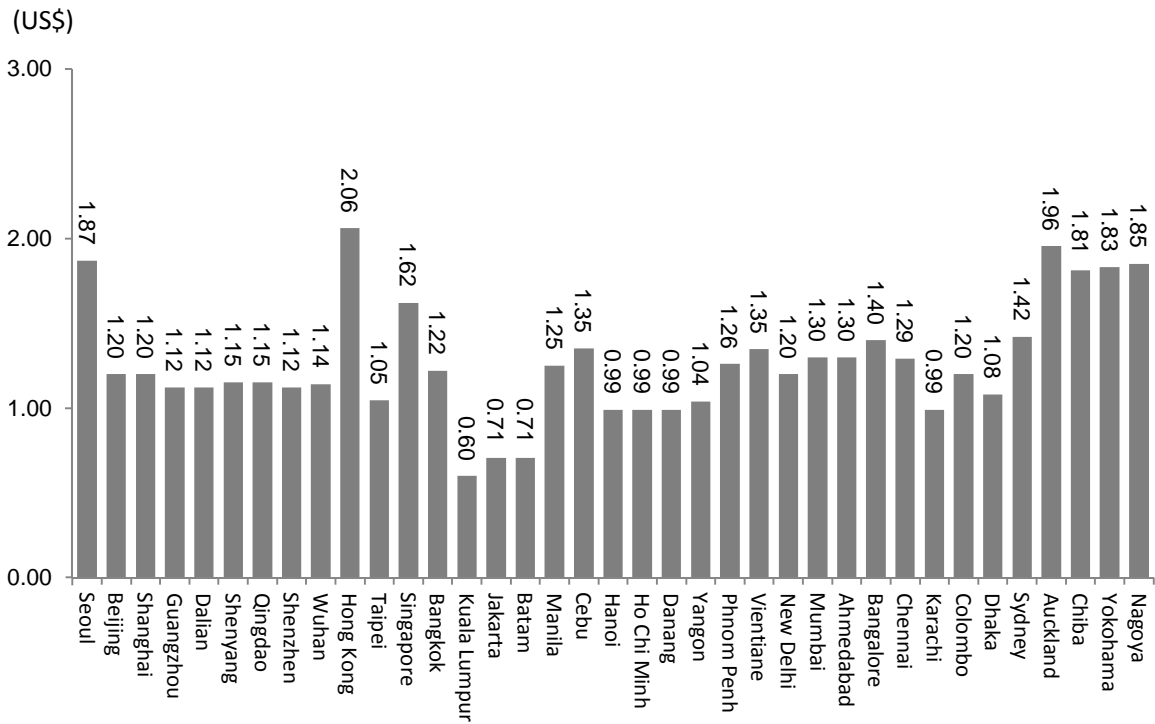
Water rate for general use (per cu.m)



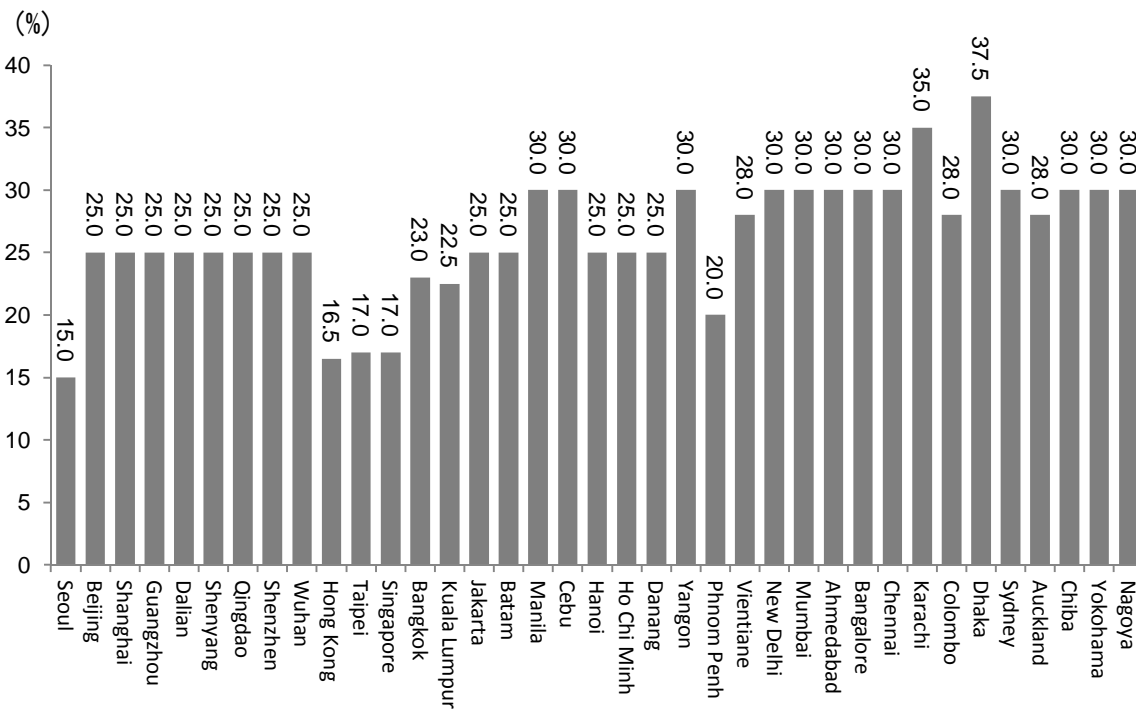
Container transport (40-foot container, Nearest port to Yokohama)



Regular gasoline price (1 liter)



Corporate income tax rate



Cost table

By City/Area

Seoul (Korea)				
US\$1 = 1,160.50 KRW (Interbank rate as of Jan.6, 2012)				
Wages		US\$	KRW	Remarks
	1. Workers (general workers)	1,696 /month	1,821,212 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-", conducted by JETRO in Aug. and Sept. in 2011. (Used average USD exchange rates for Aug. in 2011) Regular employment; Base salary for workers with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime payment, bonus, etc.): US\$31,956 (34,316,774KRW)
	2. Engineers (mid-level engineers)	2,156 /month	2,315,000 /month	Source: Same as above Regular employment; Base salary; Engineers of vocational college or university graduate level or above with about 5-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime payment, bonus, etc.): US\$39,986 (42,940,968KRW) Used average USD exchange rates for Aug.2011.
	3. Managers (department chief level)	3,075 /month	3,302,353 /month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime payment, bonus, etc.): US\$54,484 (58,510,000KRW) Used average USD exchange rates for Aug.2011
	4. Staffs, Non-manufacturing (general level)	2,173 /month	2,333,667 /month	Source: Same as above Regular employment; Base salary; Staff with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime payment, bonus, etc.): US\$36,810 (39,530,000KRW) Used average USD exchange rates for Aug.2011
	5. Managers, Non-manufacturing (department chief level)	3,693 /month	3,965,556 /month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime payment, bonus, etc.): US\$59,617 (64,021,724KRW) Used average USD exchange rates for Aug.2011
	6. Shop staffs (Apparel)	2,015 /month	2,338,534 /month	Source: National Statistics Office "Basic Survey on Wage Structures 2010" Total monthly salary for wholesale and retail industries, excluding auto sales
	7. Shop staffs (Food)	1,363 /month	1,582,149 /month	Source: Same as above Total monthly salary amount for lodging and restaurant/bar industries
	8. Legal minimum wage	3.95 /hour 32 /day (8 hours)	4,580 /hour 36,640 /day (8 hours)	Source: E-based Employment topics provided by Ministry of Employment and Labor (http://www.moel.go.kr) Minimum wage rate was amended on January 1,2012: On a monthly basis, the minimum wage was increased to 957,220 won for 40 hours a week (209 hours a month), or 1,035,080 won for 44 hours a week (226 hours a month).
	9. Bonus payments (fixed bonus + variable bonus)	Months base salary * 3.54		Source: JETRO's "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-"
	10. Social security burden ratio	Employer's burden rate: 8.80% - 44.80% Employee's burden rate: 7.95% Breakdown of employer's burden rate: Unemployment insurance: 0.7% - 1.3% Health insurance: 2.82% Pension: 4.5% Other: 0.6% - 36.0% (Industrial accident insurance) Long-term medical treatment insurance: Health insurance x 6.55% Breakdown of Employee's burden rate: Unemployment insurance: 0.45% Health insurance: 2.82% Pension: 4.5% Long-term medical treatment insurance: Health insurance x 6.55%		Source: Korea Labor Welfare Corporation, National Health Insurance Corporation, National Pension Corporation
11. Nominal wage increase rate	2.2% for 2009 6.4% for 2010		Source: Statistics on "Wage & Working Hours at Establishments" provided by Ministry of Employment and Labor, Korean Statistical Information Service (KOSIS: http://www.kosis.kr/) Data for 2009 and 2010 is available in accordance with changes in wage standards.	
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	267	310,000	Source: Korea Land Information System (http://jiga.chungnam.net) Name of industrial park: Cheonan Foreign Business Exclusive Complex Maintenance fees and taxes not included
	13. Industrial estate rent (monthly, per sq.m)	0.19 /month	226 /month	Source: Korea Industrial Complex Corporation (www.kicox.or.kr) Name of industrial park: Cheonan Foreign Business Exclusive Complex Maintenance fees and taxes not included
	14. Office rent (monthly, per sq.m)	51 /month	58,627 /month	Source: Young Poong Development 3F, Young Poong Building, 33 Seorin-Dong, Seoul (Seoul central business and administrative district) Maintenance fees and 10% VAT included Security deposit (344,848KRW per sq.m) is additionally required
	15. Store/showroom rent in the city center (monthly, per sq.m)	54 per sq.m /month	62,662 per sq.m /month	Euljiro 2-ga, Jung-gu, Seoul (fashion and commercial district of the central-city district of Myeongdong) Supplied floor area/leased floor area: 231.40m2/165.29m2; 14.5 million KRW/month (including VAT) Security deposit (200 million KRW), key money (350 million KRW), maintenance fees is additionally required upon lease
	16. Housing rent for resident agent (monthly)	1,896 /month	2,200,000 /month	Source: Nara Real Estate (www.nararelo.com) Ichon-dong, Yongsan-gu, Seoul (Japanese residential district, 9 km from central Seoul) Type of residence: 19F/22F of apartment complex; 84.96 sq. m; 3 bedrooms with living room, dining room, and kitchen. VAT is not included. Security deposit of 20 million won is additionally required. Local practices in corporate contract for housing: Basically, two-year lease is required; its resident can abbreviate the term.

Seoul (Korea)				
US\$1 = 1,160.50 KRW (Interbank rate as of Jan.6, 2012)				
	US\$	KRW	Remarks	
Telecommunication expenses	17. Telephone installation fee	52	60,000	Source: KT Corporation (www.qook.co.kr) Uniformed installation fee applies nationwide Registration fee waived when applying online VAT (10%) not included
	18. Telephone charge	Basic monthly charge: 4.48 Call rate per min: 0.03	Basic monthly charge: 5,200 Call rate per min: 39	Source: Same as above Within 30 km (intra-city telephone call) Toll 39 won for up to three minutes (minimum toll) VAT not included
	19. International call charge (for 3 min. to Japan)	1.8	2,088	Source: KT Corporation (http://kt001.qook.co.kr) 696 won/min (VAT not included)
	20. Mobile phone subscription fee	34	39,600	Source: SK Telecom (www.tworld.co.kr) VAT included
	21. Mobile phone basic charge	Basic monthly charge: 9.48 Call rate per min: 0.09	Basic monthly charge: 11,000 Call rate per min: 108	Source: Same as above 18 won/10 seconds (VAT not included)
	22. Internet connection fee (Broadband)	Initial contract fee: 26 Basic monthly charge: 26	Initial contract fee: 30,000 Basic monthly charge: 30,000	Source: KT Corporation (www.qook.co.kr) 50 Mbps (download)/10 Mbps (upload) (VDSL) VAT not included / Modem rental fee: 8,000 won for a contract without a fixed period
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: 4.22 Rate per kWh: 0.06	Basic monthly charge: 4,900 Rate per kWh: 69.10	Source: KEPCO (http://cyber.kepco.co.kr) For contract demand from 4 kw to less than 300 kWh Rate per kWh for Nov.-Feb. (Varies by season) VAT included
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 4.83 Rate per kWh: 0.07	Basic monthly charge: 5,610 Rate per kWh: 83.30	Source: Same as above For contract demand less than 1,000 kWh Rate per kWh for Nov - Feb (Varies by season) VAT exempt
	25. Water rate for business use (per cu.m)	Basic monthly charge: 0.02 Rate per cu.m: Metered charge: 0.01 Excess charge: 0.04	Basic monthly charge: 20.84 Rate per cu.m: Metered charge: 9.44 Excess charge: 45.68	Source: The Office of Waterworks Seoul Metropolitan Government (http://legal.seoul.go.kr) VAT exempt
	26. Water rate for general use (per cu.m)	Basic monthly charge: 0.93 Rate per cu.m: 0.28	Basic monthly charge: 1,080/m3 Rate per cu.m: 320	Source: Same as above Basic monthly charges by using water pipe with dia-15 mm, not exceeding 30 cu. m VAT exempt
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.68	Basic monthly charge: Nil Rate per cu.m: 785	Source: Seoul City Gas Co., Ltd. LNG for city industrial use (Rates for Dec-March) VAT not included
	28. Gas rate for general use (per cu.m)	Basic monthly charge: 0.72/m3 Rate per cu.m: 0.71	Basic monthly charge: 840/m3 Rate per cu.m: 827	Source: Same as above LNG for domestic use VAT not included
Transportatic	29. Container transport (40ft container)	(1) 500 (2) 1,700 (3) 300	(1) 580,250 (2) 1,972,850 (3) 348,150	Source: Pan Continental Shipping (www.pancon.co.kr) Nearest port: Busan Port Third-country destination port: Port of Los Angeles (1) Export to Japan: Nearest port → Yokohama Port (2) Export to the U.S.: Nearest port → Los Angeles Port (3) Import to Japan: Yokohama Port → Nearest port
	30. Regular gasoline price (1 liter)	1.87	2,169	Source: Oil Price Watch (www.oilpricewatch.com) Retail price at SK gas station in Kyongwoon-dong, Jongno-gu, Seoul (as of Jan.17,2012)
	31. Diesel oil price (1liter)	1.70	1,972	Source: Same as above
Tax	32. Corporate income tax rate	National Tax: (a)10%, (b)22% Local tax: inhabitant tax, 10% of national tax amount		Source: Article 55 (Tax Rates), Corporate Tax Act (a) Tax base 200 million won or less (b) Tax base over 200 million won *Income earned on and after Jan.1, 2012 is taxable.
	33. Personal income tax rate (highest rate, %)	National Tax: 35% (highest rate)		Source: Article 55 (Tax Rates), Income Tax Act Progressive taxation system with four tax classes from 6 to 33% 1) 0 to 12 million (won): 6% 2) over 12 million, but no more than 46 million: 0.72 million + (15% multiplied by amount over 12 million) 3) over 46 million, but no more than 88 million: 5.82 million + (24% multiplied by amount over 46 million) 4) over 88 million: 15.9 million + (33% multiplied by amount over 88 million)
	34. Value-added tax (VAT) (standard rate, %)	10% (Standard rate)		Source: Article 14 (Tax Rates), Value-Added Tax Act National Tax
	35. Tax on interest remitted to Japan (highest rate, %)	10% (highest rate)		Japan-Korea Tax Treaty, Article 11 Evidence of payment, including a contract, is required, but, no separate application for reduction or exemption is needed.
	36. Tax on dividends remitted to Japan (highest rate, %)	15% (highest rate)		Japan-Korea Tax Treaty, Article 10 Dividend tax on Japanese corporations holding equity stakes of 25% or more for six months or longer is 5%
37. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Japan-Korea Tax Treaty, Article 12 Evidence of payment, including a contract, is required, but, no application in advance is needed	
Overall	38. Remarks	Nil		

Beijing (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
Wages		US\$	RMB	Remarks
	1. Workers (general workers)	538/month	3,455/month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011. (Used average USD exchange rates for Aug. in 2011) Regular employment; Base salary for workers with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$8,577 (54,921RMB)
	2. Engineers (mid-level engineers)	815/month	5,220/month	Source: Same as above Regular employment; Base salary for engineers of vocational college or university graduate level or above with about 5-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$13,466 (86,230RMB) Used average USD exchange rates for Aug.2011
	3. Managers (department chief level)	1,460/month	9,352/month	Source: Same as above Regular employment; Base salary for managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$25,346 (162,304RMB) Used average USD exchange rates for Aug. 2011.
	4. Staffs, Non-manufacturing (general level)	854/month	5,470/month	Source: Same as above Regular employment; Base salary for staff with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime payment, bonus, etc.): US\$15,285 (97,879RMB) Used average USD exchange rates for Aug.2011.
	5. Managers, Non-manufacturing (department chief level)	2,001/month	12,811/month	Source: Same as above Regular employment; Base salary for managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime payment, bonus, etc.): US\$31,846 (203,926RMB) Used average USD exchange rates for Aug. 2011.
	6. Shop staffs (Apparel)	493/month	3,115/month	Source: "Beijing Statistical Yearbook 2011" released by Beijing Municipal Bureau of Statistics Annual salary for the retail industry is converted to monthly figures; including base salary, social insurance, overtime payment, bonus.
	7. Shop staffs (Food)	384/month	2,428/month	Source: "Beijing Statistical Yearbook 2011" released by Beijing Municipal Bureau of Statistics Average annual salary for the restaurant and bar industry; including base salary, social insurance, overtime payment, bonus, is converted to monthly figures.
	8. Legal minimum wage	199/month	1,260/month	Source: "2011 Report on Wages, #375" released by Beijing Human Resources and Social Security Bureau Revised on Jan 1, 2012
	9. Bonus payments (fixed bonus + variable bonus)	monthly base salary * 1.67	See the left	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011
	10. Social security burden ratio	Employer's burden rate: 44 - 46.8% Employee's burden rate: 22.2%+3RMB Breakdown of Employer's burden rate: Old-age insurance: 20% Medical insurance: 10% Unemployment insurance: 1.0% Parental insurance: 0.8% Workers' compensation (factory) insurance: 0.2-3% Housing fund: 12% (highest: 1,513RMB) Breakdown of employee's burden rate: Old-age insurance: 8% Medical insurance: 2%+3 RMB Unemployment insurance: 0.2% Housing fund: 12% (highest: 1,513RMB)		Source: Beijing Municipal Bureau of Labor and Social Security (12333) Beijing basic old-age insurance regulations (Beijing Municipal Government directive no. 183) Beijing basic medical insurance regulations (Beijing Municipal Government directive no. 158) Notice of city social insurance costs (Beijing Municipal Bureau of Labor and Social Security report no. 237 (2008)) Beijing occupational injury insurance regulations (Beijing Municipal Government directive no. 140) Beijing employee childcare insurance regulations (Beijing Municipal Government directive no. 154) Beijing Housing Accumulation Fund Administration (no.2-2010) Beijing Major Trends in yearly-averaged wages for workers for 2009 Beijing Municipal Bureau of Statistics
11. Nominal wage increase rate	2008: 18.1% 2009: 5.9% 2010: 13.0%		Source: "Beijing Statistical Yearbook 2011" released by Beijing Municipal Bureau of Statistics	
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	71 - 87	450 - 550	Source: JETRO survey of investment conditions in leading development areas Beijing Economic and Technological Development Zone 30 km to Beijing Capital International Airport Tax included, maintenance fee excluded
	13. Industrial estate rent (monthly, per sq.m)	4.75 - 7.12/month	30 - 45/month	Same as above Figures are based on the standard type of plant.
	14. Office rent (monthly, per sq.m)	119/month	750/month	Source: Beijing real-estate (Beijing office-building) search website Central business district (CBD) Trade office buildings Maintenance fee (4.5 RMB (\$0.71)/sq. m) included
	15. Store/showroom rent in the city center (monthly, per sq.m)	125/month	792/month	Source: Essence Securities analysis of China international-trade stocks, Aug. 2010 China World Mall, 1 Jianguomenwai Dajie (Chang'an Jie) Tax included, maintenance fee excluded
	16. Housing rent for resident agent (monthly)	2,428 - 6,829/month	16,000 - 45,000/month	Source: China World Trade Center website Central business district (CBD) China World Apartments, Beijing Type of residence: condominium (1 - 3 bedroom with living room, dining room, and kitchen) Floor area used: 90 - 211 sq.m Tax included, maintenance fee excluded

Beijing (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
		US\$	RMB	Remarks
Telecommunication expenses	17. Telephone installation fee	37	235	Source: China Unicom Ltd. 15 RMB installation charge + 220 RMB handling fees
	18. Telephone charge	Basic monthly charge: 3.28 Call rate per min: 0.03 (up to 3 min, within the city), 0.02 (4min and over, within the city)	Basic monthly charge: 21.6 Call rate per min: 0.22 (up to 3 min, within the city), 0.11 (4min and over, within the city)	Source: Same as above
	19. International call charge (for 3 min. to Japan)	1.71	11	Source: China Mobile Group Beijing Co., Ltd. IP call rates (Call charge per min. : 3.60RMB)
	20. Mobile phone subscription fee	8	50	Source: Same as above Purchase price of GoTone SIM card
	21. Mobile phone basic charge	Basic monthly charge: 7.92 Call rate per min: 0.06	Basic monthly charge: 50 Call rate per min: 0.36	Source: Same as above
	22. Internet connection fee (Broadband)	(1) 47 (2) 19	(1) 300 (2) 120	Source: Same as above (1) Initial contract charge (ADSL: 512 kbps; LAN: 512 kbps - 1 M); (2) Monthly charge (unlimited use)
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.13	Basic monthly charge: Nil Rate per kWh: 0.7955	Source: National Development and Reform Commission, Beijing (2011), no. 2199 1 to 10kV
	24. 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: Same as above under 1kV
	25. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.98	Basic monthly charge: Nil Rate per cu.m: 6.21	Source: National Development and Reform Commission, Beijing (2009), no. 2400, (2009), no. 2555
	26. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.63	Basic monthly charge: Nil Rate per cu.m: 4.0	Source: Source: National Development and Reform Commission, Beijing (2009), no. 2400, (2009), no. 2555, part of no. 1517 (2004)
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.45	Basic monthly charge: Nil Rate per cu.m: 2.84	Source: National Development and Reform Commission, Beijing (2010), no. 1720 Natural gas
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.32	Basic monthly charge: Nil Rate per cu.m: 2.05	Source: National Development and Reform Commission, Beijing (2007), no. 573 Natural gas
Transportation	29. Container transport (40ft container)	(1) 1,004 (2) 1,944 (3) 753	(1) 6,341 (2) 12,278 (3) 4,756	Source: Based on the survey of Japanese logistics companies Plant (city): Tianjin Nearest port: Port of Tianjin Third-country destination port: Port of Los Angeles Include overland freight; Freight vary between companies (1) Export to Japan: Nearest port (Port of Tianjin) to Port of Yokohama (2) Export to third country: Nearest port (Port of Tianjin) to Port of Los Angeles (3) Import from Japan: Port of Yokohama to Nearest port (Port of Tianjin)
	30. Regular gasoline price (1 liter)	1.20	7.61	Source: National Development and Reform Commission, Beijing (2011), no. 1908 AI-93 gasoline
	31. Diesel oil price (1liter)	1.19	7.53	Source: Same as above No. 0 diesel
Tax	32. Corporate income tax rate	25%		Source: Corporate Income Tax Law of the People's Republic of China (Order of the President of the People's Republic of China No. 63) and Regulations on Implementation of the Corporate Income Tax Law of the People's Republic of China (State Council Ordinance No. 512) (1) Uniform tax rates apply to domestic and foreign investment; (2) Under the above law and regulations, preferential tax rates may apply to companies engaged in the energy-conservation, infrastructure, and hi-technology businesses if their effective tax rates are known and they satisfy the relevant conditions; Under the State Council's Notification on Implementation of Excessively Preferential Policies on Corporate Income Tax (State Council Notification No. 39 (2007)), preferential measures shall be implemented in ways that raise the tax rate each year for companies located in the five major special economic zones and the Pudong New Area.
	33. Personal income tax rate (highest rate, %)	45% (highest rate)		Source: Personal Income Tax Law of the People's Republic of China (Order of the President of the People's Republic of China No. 48) Min. 3% - max. 45%
	34. Value-added tax (VAT) (standard rate, %)	17% (VAT)		Source: Provisional Regulations of the People's Republic of China on Value Added Tax (State Council Ordinance No. 538) Name: Value Added Tax (VAT)
	35. Tax on interest remitted to Japan (highest rate, %)	10% (highest rate)		Source: Tax treaty between China and Japan Article 11 of tax treaty with Japan
	36. Tax on dividends remitted to Japan (highest rate, %)	10% (highest rate)		Source: Tax treaty between China and Japan Article 10 of tax treaty with Japan
	37. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Source: Tax treaty between China and Japan Article 12 of tax treaty with Japan Additional business tax (on transfer of intangible assets) of 5% applies Source: Provisional Regulations of the People's Republic of China on Enterprises Income Tax (State Council Ordinance No. 540)
Overall	38. Remarks	—		

Shanghai (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
		US\$	RMB	Remarks
Wages	1. Workers (general workers)	439/month	2,810 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-", conducted by JETRO in Aug. and Sept. in 2011. (Used average USD exchange rates for Aug. in 2011) Regular employment; Base salary for workers with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$7,497 (48,007RMB)
	2. Engineers (mid-level engineers)	745/month	4,770 /month	Source: Same as above Regular employment; Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime payment, bonus, etc.): US\$13,393 (48,007RMB) Used average USD exchange rates for Aug. 2011.
	3. Managers (department chief level)	1,372 /month	8,786 /month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime payment, bonus, etc.): US\$25,690 (164,506RMB) Used average USD exchange rates for Aug. 2011
	4. Staffs, Non-manufacturing (general level)	836 /month	5,356/month	Source: Same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime payment, bonus, etc.): US\$14,773 (94,602RMB) Used average USD exchange rates for Aug.2011
	5. Managers, Non-manufacturing (department chief level)	1,806 /month	11,568 /month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime payment, bonus, etc.): US\$32,340 (207,095RMB) Used average USD exchange rates for Aug.2011
	6. Shop staffs (Apparel)	373 /month	2,359 /month	Source: "Shanghai Statistical Yearbook 2011" based on 2010 data Annual salary for the retail industry, including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	7. Shop staffs (Food)	329 /month	2,080 /month	Source: "Shanghai Statistical Yearbook 2011" based on 2010 data Annual salary, for the restaurant and bar industry, including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	8. Legal minimum wage	203 /month	1,280 /month	Source: same as above Revised: Apr 1, 2011
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base salary * 2.02		Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-, conducted by JETRO in Aug. and Sept. in 2011. (Used average USD exchange rates for Aug. in 2011)
	10. Social security burden ratio	Employer's burden rate: 44% Employee's burden rate: 18% Breakdown of employer's burden rate: Old-age insurance: 22% Medical insurance: 12% Unemployment insurance: 1.7% Parental insurance: 0.8% workers' compensation (factory) insurance: 0.5% housing fund: 7% Breakdown of employee's burden rate: Old-age insurance: 8% Medical insurance: 2% Unemployment insurance: 1% Housing reserve fund: 7%		Source: Shanghai Municipal Human Resources And Social Security Bureau
	11. Nominal wage increase rate	2008: 13.8% 2009: 8.3% 2010: 9.3%		Source: Shanghai Statistical Yearbook 2011
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	158	1,000	Source: Shanghai Jiading Industrial Zone Administration Committee Shanghai Jiading Industrial Zone Tax and maintenance fee (3 to 6 RMB/M2) included
	13. Industrial estate rent (monthly, per sq.m)	3.56 /month	22.5 /month	Source: Shanghai Jiading Industrial Zone Administration Committee Shanghai Jiading Industrial Zone Tax and maintenance fee (15 RMB/M2) included
	14. Office rent (monthly, per sq.m)	36 - 46 /month	230 - 290 /month	Source: Local real-estate firm Shanghai Hongqiao Development Zone (Shanghai International Trade Center) Tax and maintenance fee (35 RMB) included
	15. Store/showroom rent in the city center (monthly, per sq.m)	23/M2/month	148/M2/month	West Yan An Road Shanghai Mart Tax-included rents: 3.9RMB /day, Maintenance fee 31 RMB /month
	16. Housing rent for resident agent (monthly)	1,267 - 4,116 /month	8,000 - 26,000 /month	Source: Shanghai Hongqiao Economic & Technological Development Zone Hongqiao Development Zone 54 - 224 sq. m 1 - 3 bedroom with living room, dining room, and kitchen; equipped with swimming pool and gym Tax and maintenance fee are included.

Shanghai (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
		US\$	RMB	Remarks
Telecommunication expenses	17. Telephone installation fee	49	310	Source: Shanghai Telecom Co., Ltd. Installation fee for businesses: 300 RMB + Handling charge: 10 RMB
	18. Telephone charge	Basic monthly charge: 5.54 Call charge: 0.03 per min for the first 3 min	Basic monthly charge: 35 Call charge: 0.22 per min for the first 3 min	Source: Same as above The figures are set up for businesses. *for 4 min or more: 0.11RMB per min
	19. International call charge (for 3 min. to Japan)	0:00 – 7:00: 2.28 7:00 – 24:00: 3.80	0:00 – 7:00: 14.4 7:00 – 24:00: 24	Source: Same as above
	20. Mobile phone subscription fee	Nil	Nil	
	21. Mobile phone basic charge	Basic monthly charge: 7.92 Call rate per min: 0.02	Basic monthly charge: 50 Call rate per min: 0.1	Source: Shanghai Telecom Co., Ltd. The figures include toll free services that are limited to calls within Shanghai city for up to 500 minutes in total. The excess of free limit are added after calculated on a basis of 0.1 RMB per min.
	22. Internet connection fee (Broadband)	Initial contract fee: For office: 49 Basic monthly charge: For office: 158	Initial contract fee: For office: 310 Basic monthly charge: For office: 1,000	Source: Same as above Initial contract fee includes construction fee: 300RMB + handling charge: 10RMB ADSL line, 512Kbps – 2M (For residence:1M) Unlimited time
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: (1) 0.14 (2) 0.15	Basic monthly charge: Nil Rate per kWh: (1) 0.895 (2) 0.930	Source: Shanghai Electric Power Co., Ltd. (1): Rate for spring, fall and winter (2): Rate for summer
	24. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.10	Basic monthly charge: Nil Rate per kWh: 0.617	Source: Same as above less than 1KV
	25. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.32	Basic monthly charge: Nil Rate per cu.m: 2.00	Source: Shanghai Water Authority
	26. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.26	Basic monthly charge: Nil Rate per cu.m: 1.63	Source: Same as above
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.31 – 0.34	Basic monthly charge: Nil Rate per cu.m: 1.95 – 2.15	Source: Shanghai Municipal Development & Reform Commission Coal gas
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.40	Basic monthly charge: Nil Rate per cu.m: 2.50	Source: Same as above Natural gas
Transportatic	29. Container transport (40ft container)	(1) 378 (2) 1,821 – 2,041 (3) 1,040	(1) 2,390 (2) 15,503 – 12,892 (3) 6,569	Source: Interviews with Japanese companies Plant (city): Shanghai Nearest port: Port of Shanghai Third-country destination port: Port of Los Angeles (1) Export to Japan: Nearest port (Port of Shanghai) → Port of Yokohama (2) Export to third country: Nearest port (Port of Shanghai) → Third-country destination port (Port of Los Angeles) (3) Import from Japan: Port of Yokohama → Nearest port (Port of Shanghai)
	30. Regular gasoline price (1 liter)	1.17	7.42	Source: Shanghai Municipal Development & Reform Commission Price change on Oct 8, 2011 AI-93 gasoline
	31. Diesel oil price (1liter)	1.17	7.42	Source: Same as above Price change on Oct 8, 2011 No. 0 diesel
Tax	32. Corporate income tax rate	25%		Same as Beijing
	33. Personal income tax rate (highest rate, %)	45% (highest rate)		Same as Beijing
	34. Value-added tax (VAT) (standard rate, %)	17%		Same as Beijing
	35. Tax on interest remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
	36. Tax on dividends remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
	37. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
Overall	38. Remarks	Nil		

Guangzhou (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
Wages		US\$	RMB	Remarks
	1. Workers (general workers)	352 /month	2,257 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011. (Used average USD exchange rates for Aug. in 2011) Regular employment; Base salary; Workers with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$6,466 (41,404RMB)
	2. Engineers (mid-level engineers)	650 /month	4,165 /month	Source: Same as above Regular employment; Base salary; Engineers of vocational college or university graduate level or above with about 5-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$11,209 (71,780RMB)
	3. Managers (department chief level)	1,301 /month	8,334 /month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$20,717 (132,665RMB)
	4. Staffs, Non-manufacturing (general level)	739 /month	4,733 /month	Source: Same as above Regular employment; Base salary; Staff with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$13,646 (87,385RMB)
	5. Managers, Non-manufacturing (department chief level)	1,883 /month	12,056 /month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$32,342 (207,104RMB)
	6. Shop staffs (Apparel)	466 /month	2,945 /month	Source: "Shanghai Statistical Yearbook 2011" based on 2010 data Annual salary for the retail industry, including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	7. Shop staffs (Food)	279 /month	1,761 /month	Source: Same as above Annual salary for the restaurant and bar industry, including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	8. Legal minimum wage	206 /month	1,300 /month	Source: Guangzhou Municipal Labor and Social Security Bureau Revised: March 1, 2011
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base salary * 2.25		Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011.
	10. Social security burden ratio	Employer's burden rate: 28.35% - 52.35% Employee's burden rate: 16% - 31% Breakdown of the employer's burden rate: Old-age insurance: 12% (Census register within city), 20% (Other area) Health insurance: 8% Unemployment insurance: 2% Parental insurance: 0.85% Workers' compensation (factory) insurance: 0.5%, 1%, 1.5% Housing fund: 5% - 20% Breakdown of employee's burden rate: Old-age insurance: 8% Medical insurance: 2% Unemployment insurance: 1% Housing fund: 5% - 20%		Source: Guangzhou Local Tax Bureau, Guangzhou Housing Accumulation Fund Administration Center
11. Nominal wage increase rate	2008: 12.9% 2009: 8.5% 2010: 10.7%		Source: Guangzhou Statistical Yearbook 2011	
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	95 (Min. rate)	600 (Min. rate)	Source: Interviews in the development zone Guangzhou Development District (Guangzhou Economic and Technological Development Zone, Guangzhou High-tech Industrial Development Zone, Guangzhou Export Processing Zone, Guangzhou Free Trade Zone) Tax and maintenance fee are excluded.
	13. Industrial estate rent (monthly, per sq.m)	2.37 - 6.33 /month	15 - 40 /month	Source: Same as above Guangzhou Development District Tax and maintenance fee are excluded.
	14. Office rent (monthly, per sq.m)	27 /month	170 /month	Source: Nakahara Real Estate Central Park View, Zhujiang Newtown Huachen Road Tax included; maintenance fee (29/sq. m) not included
	15. Store/showroom rent in the city center (monthly, per sq.m)	127 /month	800 /month	Tianhebei Road Linhe Street Tax included; maintenance fee (8RMB/sq. m) not included
	16. Housing rent for resident agent (monthly)	1,900 /month	12,000 /month	Source: Mytophome.com (GuangZhou) Central Park View, Zhujiang Newtown Huachen Road 156 sq.m; 3 bedroom + living room, dining room, and kitchen Tax included; maintenance fee (3.9RMB/sq. m) not included

Guangzhou (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
		US\$	RMB	Remarks
Telecommunication expenses	17. Telephone installation fee	16	100	Source: China Telecom
	18. Telephone charge	Basic monthly charge: 3.17 Call rate per min: up to 3min. : 0.03 /min. after 3min. : 0.02 /min.	Basic monthly charge: 20 Call rate per min: up to 3min. : 0.22 /min. after 3min. : 0.11 /min.	Source: Same as above Call rate per min: within the city
	19. International call charge (for 3 min. to Japan)	2.22 (0:00—7:00) 3.80 (7:00—24:00)	14 (0:00—7:00) 24 (7:00—24:00)	Source: Same as above
	20. Mobile phone subscription fee	—	—	Source: Same as above No charge for new contract with Gotone service
	21. Mobile phone basic charge	Basic monthly charge: 9.18 Call rate per min: 0.04/min for up to 50 minutes 0.03/min for more than 50 minutes	Basic monthly charge: 58 Call rate per min: 0.25/min for up to 50 minutes 0.19/min for more than 50 minutes	Source: Same as above
	22. Internet connection fee (Broadband)	32 /month	200 /month	Source: Same as above 2Mbps; time unlimited
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: (1) 3.64/kVA (substation capacity) + 5.07/KW (peak demand) (2) Nil Rate per kWh: 0.11	Basic monthly charge: (1) 23/kVA (substation capacity) + 32/KW (peak demand) Rate per kWh: 0.68	Source: Guangdong Price Bureau (1) large industry, (2) Others
	24. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.10	Basic monthly charge: Nil Rate per kWh: 0.61	Source: Same as above
	25. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.51 – 0.85	Basic monthly charge: Nil Rate per cu.m: 3.23 – 5.38	Source: Same as above Sewerage bill included
	26. Water 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: 2.22	Source: Same as above
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 2.93	Basic monthly charge: Nil Rate per cu.m: 18.5	Source: Same as above LP gas
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 2.61	Basic monthly charge: Nil Rate per cu.m: 16.5	Same as above
Transportation	29. Container transport (40ft container)	(1) 720 (2) 2,200 (3) 1,250	(1) 4,548 (2) 13,897 (3) 7,896	Source: JC TRANSWORLDWIDE LOGISTICS SERVICE CO.,LTD.GuangZhou Branch Plant (city): Guangzhou Nearest port: Huangpu Port, Guangzhou Third-country destination port: Port of Los Angeles Land freight not included (1) Export to Japan: Nearest port (Huangpu Port) → Port of Yokohama (2) Export to third country: Nearest port (Huangpu Port) → Third-country destination port (Port of Los Angeles) (3) Import from Japan: Port of Yokohama → Nearest port (Huangpu Port)
	30. Regular gasoline price (1 liter)	1.12	7.05	Source: GuangDong Price Bureau Maximum legal rate (III-93 gasoline)
	31. Diesel oil price (1liter)	1.09	6.87	Same as above
Tax	32. Corporate income tax rate	25%		Same as Beijing
	33. Personal income tax rate (highest rate, %)	45% (highest rate)		Same as Beijing
	34. Value-added tax (VAT) (standard rate, %)	17%		Same as Beijing
	35. Tax on interest remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
	36. Tax on dividends remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
	37. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
Overall	38. Remarks	Nil		

Dalian (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
		US\$	RMB	Remarks
Wages	1. Workers (general workers)	316 /month	2,022 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011. (Used average USD exchange rates for Aug. in 2011) Regular employment; Base salary; Workers with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$6,088 (38,987RMB)
	2. Engineers (mid-level engineers)	540 /month	3,458 /month	Source: Same as above Regular employment; Base salary; Engineers of vocational college or university graduate level or above with about 5-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$10,074 (64,512RMB)
	3. Managers (department chief level)	1,012 /month	6,481 /month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$19,097 (122,290RMB)
	4. Staffs, Non-manufacturing (general level)	586 /month	3,751 /month	Source: Same as above Regular employment; Base salary; Staff with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$10,951 (70,127RMB)
	5. Managers, Non-manufacturing (department chief level)	1,569 /month	10,048 /month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$28,807 (184,470RMB)
	6. Shop staffs (Apparel)	450 /month	2,842 /month	Source: "Dalian Statistical Yearbook 2011" based on 2010 data Annual salary for the retail industry; including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	7. Shop staffs (Food)	287 /month	1,816 /month	Source: Same as above Annual salary for the restaurant and bar industry; including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	8. Legal minimum wage	a. 174 /month b. 158 /month	a. 1,100 /month b. 1,000 /month	Source: The People's Government of Liaoning Province a. Zhongshan, Lashunkou, Shahekou, Ganjingzi, Xigang, Changhai; Other lead areas b. Pulandian, Wafangdian, Zhuanghe Revised: Apr 1, 2011
	9. Bonus payments (fixed bonus + variable bonus)	1.87 month base salary		Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011.
	10. Social security burden ratio	Employer's burden rate: 41.3% - 57.8% Employee's burden rate: 21% - 26%		Source: Dalian Municipal Human Resources and Social Security Bureau *1 Payment of insurance for high-cost medical care (24 RMB/year) is required once annually, with the employee covering this cost. *2 Housing accumulation fund: a: Person hired prior to Jan. 1, 1999 b: Person hired on Jan. 1, 1999 or later Floor-area standards for heating allowance is established separately by years of continuous employment and rank, with the employer covering 966 RMB/year when based on 60 sq. m
		Breakdown of employer's burden rate: Old-age insurance: 20% Medical insurance: 8% Unemployment insurance: 2% Parental insurance: 0.8% Workers' compensation (factory) insurance: 0.5% - 2% Housing fund: (1) Within city: a.10% - 15%, b.25%, (2) Development area: 18% [Housing standard area * Heating expense standard (28 RMB/sq.m)]*70% / 12 = Monthly allowance Breakdown of employee's burden rate: Old-age insurance: 8% Medical insurance: 2% Unemployment insurance: 1% Housing fund: (1) Within city: a.10% - 15%, b.15%, (2) Development area: 14%		
11. Nominal wage increase rate	2008: 21.5% 2009: 13.0% 2010: 15.1%		Source: Dalian Statistical Yearbook	
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	55 - 89	350 - 560	Source: Interviews in the development zone Dalian Economic & Technological Development Area Tax not included
	13. Industrial estate rent (monthly, per sq.m)	2.37 - 3.80 /month	15 - 24 /month	Source: Same as above Dalian Economic & Technological Development Area Tax included, maintenance fee not included
	14. Office rent (monthly, per sq.m)	38 /month	240 /month	Source: Interviews with building management Dalian Senmao Building Tax included; Maintenance fee and Electricity charge are not included
	15. Store/showroom rent in the city center (monthly, per sq.m)	51 - 103 per sq.m /month	320 - 650 per sq.m /month	Sheng Li Square, Zhongshan District, Dalian Tax, Maintenance fee included; electricity charge not included

Dalian (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
		US\$	RMB	Remarks
Telecommunication expenses	16. Housing rent for resident agent (monthly)	3,958 /month	25,000 /month	Source: Interviews with the hotel Shangri-La Hotel Dalian apartments; 108 sq. m Utilities, tax, maintenance fee included
	17. Telephone installation fee	47	300	Source: China Unicom Ltd., Dalian Branch
	18. Telephone charge	Basic monthly charge: (1) 5.54, (2) 3.17 Call rate per min: 0.03 *0.04/min for 4min and longer	Basic monthly charge: (1) 35, (2) 20 Call rate per min: 0.20 *0.10/min for 4min and longer	Source: Same as above First 3 minutes: 0.2 RMB/min. Over 3 minutes: 0.1 RMB/min. (1): for business (2):for household
	19. International call charge (for 3 min. to Japan)	a.3.80 b.2.28	a.24 b.14.4	Source: Same as above a.: 07:00 to 24:00, b.:0:00 to 07:00 * Call charge per minute: 8RMB from 7:00 to 24:00, 4.8RMB from 0:00 to 07:00
	20. Mobile phone subscription fee	Nil	Nil	Source: China Mobile Liaoning Deposit of 100 RMB as airtime charge required
	21. Mobile phone basic charge	Basic monthly charge: 14 Call rate per min: 0.03	Basic monthly charge: 88 Call rate per min: 0.19	Source: Same as above Free of charge for the first 350 minutes, 0.19RMB per minute is charged thereafter.
Public utility rate	22. Internet connection fee (Broadband)	Initial contract fee: 16 Monthly charge: 79	Initial contract fee: 100 Monthly charge: 500	Source: China Unicom Ltd., Dalian Branch 2M, ADSL, for business
	23. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.14	Basic monthly charge: Nil Rate per kWh: 0.88	Source: Liaoning Province Electric Power Company 1 – 10kv
	24. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.08	Basic monthly charge: Nil Rate per kWh: 0.5	Source: Same as above ~1kv
	25. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: (1) 0.65 (2) 0.93	Basic monthly charge: Nil Rate per cu.m: (1) 4.1 (2) 5.9	Source: Website of Dalian Municipality Price Control Administration Includes wastewater processing fee (0.9 RMB/cu. m) (1) for industry (2) for commerce
	26. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.46	Basic monthly charge: Nil Rate per cu.m: 2.9	Source: Same as above Includes wastewater processing fee (0.6 RMB/cu. m)
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.38	Basic monthly charge: Nil Rate per cu.m: 2.4	Source: Same as above Coal gas
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.22	Basic monthly charge: Nil Rate per cu.m: 1.4	Source: Same as above Coal gas
	Transportation	29. Container transport (40ft container)	(1) 100 (2) 3,000 (3) 518	(1) 632 (2) 18,950 (3) 3,273
30. Regular gasoline price (1 liter)		1.12	7.09	Source: Gas station inside city of Dalian (PetroChina) AT-93 gasoline
31. Diesel oil price (1liter)		1.12	7.73	Source: Same as above No. 20 diesel; No. 0 diesel not available
Tax	32. Corporate income tax rate	25%		Same as Beijing
	33. Personal income tax rate (highest rate, %)	45% (highest rate)		Same as Beijing
	34. Value-added tax (VAT) (standard rate, %)	17% (VAT)		Same as Beijing
	35. Tax on interest remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
	36. Tax on dividends remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
Overall	37. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
	38. Remarks	Nil		

Shenyang (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
		US\$	RMB	Remarks
Wages	1. Workers (general workers)	299 /month	1,914 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011. (Used average USD exchange rates for Aug. in 2011) Regular employment; Base salary; Workers with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$6,545 (41,913RMB)
	2. Engineers (mid-level engineers)	531 /month	3,402 /month	Source: Same as above Regular employment; Base salary; Engineers of vocational college or university graduate level or above with about 5-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$11,624 (74,438RMB)
	3. Managers (department chief level)	916 /month	5,866 /month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$19,934 (127,651RMB)
	4. Staffs, Non-manufacturing (general level)	520 /month	3,330 /month	Source: Same as above Regular employment; Base salary; Staff with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$10,954 (70,143RMB)
	5. Managers, Non-manufacturing (department chief level)	1,011 /month	6,471 /month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$18,752 (120,080RMB)
	6. Shop staffs (Apparel)	400 /month	2,525 /month	Source: "Shenyang Statistical Yearbook 2011" based on 2010 data Annual salary for the retail industry; including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	7. Shop staffs (Food)	280 /month	1,771 /month	Source: Same as above Annual salary for the restaurant and bar industry; including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	8. Legal minimum wage	a.174/month b.142/month	a.1,100/month b.900/month	Source: Liaoning Provincial Department of Human Resources and Social Security Revised as of July 1, 2011 a: Heping District, Shenhe District, Tiexi District, Huanggu District, Dadong District, Dongling District, Yuhong District, Shenbeixin District, Sujiatun District, Shenyang Economic & Technological Development Area b: Xinmin, Liaozhongxian Renmin, Fakuxian Renmin, Kangpingxian Renmin
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base salary * 1.85	See the left column	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011.
	10. Social security burden ratio	Employer's burden rate: 39.2% - 46.6% Employee's burden rate: 19% - 23% Breakdown of employer's burden rate: Old-age insurance: 20% Medical insurance: 8% Unemployment insurance: 2% Parental insurance: 0.6% Workers' compensation (factory) insurance: 0.6% - 4% Housing fund: 8% - 12% Breakdown of employee's burden rate: Old-age insurance: 8% Medical insurance: 2% Unemployment insurance: 1% Housing fund: 8% - 12%		Source: Shenyang Municipal Labor and Social Security Bureau Payment of insurance for high cost medical care (96 RMB/year) is required once a year, with the employer and the employee each covering 50% of this cost.
	11. Nominal wage increase rate	22.6% for 2008 15.0% for 2009 8.6% for 2010		Source: "Shenyang Statistical Yearbook 2011"
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	68	430	Source: Interviews in the development zone Shenyang Economic & Technological Development Area Tax not included
	13. Industrial estate rent (monthly, per sq.m)	3.96 /month	25 /month	Source: Same as above Shenyang Economic & Technological Development Area Tax and maintenance fee not included
	14. Office rent (monthly, per sq.m)	24 /month	150 /month	Source: Interview with Inter Continental Shenyang Hotel Tax and maintenance fee included, utilities not included
	15. Store/showroom rent in the city center (monthly, per sq.m)	111 - 158 /month	700 - 1,000 /month	Shenyang Wuai Maiket Clothes City 77 Xiaonan Street, Shenhe District Tax and maintenance fee not included

Shenyang (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
	US\$	RMB	Remarks	
Telecommunication expenses	16. Housing rent for resident agent (monthly)	2,375 /month	15,000 /month	Source: Interviews with Hotel Inter Continental Shenyang in Heping District, Shenyang, Apartments with 90 sq. m Utilities, tax and maintenance fee included
	17. Telephone installation fee	47	300	Source: China Unicom Ltd Shenyang Branch Initial installation fee set up at 100 RMB with deposit of 400 RMB in toll charges
	18. Telephone charge	Basic monthly charge: (1)5.54 (2)3.17 Call rate per min: 0.03 (0.02 for 4 minutes and longer)	Basic monthly charge: (1)35 (2)20 Call rate per min: 0.20 (0.10 for 4 minutes and longer)	Source: Same as above 0.2 RMB for first three minutes, 0.1 RMB/minute thereafter (1): for business use (2): for household
	19. International call charge (for 3 min. to Japan)	a.3.80 b.2.28	a.24 b.14.4	Source: Same as above a.: 07:00 to 24:00, b.:0:00 to 07:00 * Call charge per minute: 8RMB from 7:00 to 24:00, 4.8RMB from 0:00 to 07:00
	20. Mobile phone subscription fee	Nil	Nil	Source: China Mobile Liaoning Branch Deposit of 100 RMB air time required
	21. Mobile phone basic charge	Basic monthly charge: 14 Call rate: 0.03/min.	Basic monthly charge: 88 Call rate: 0.19/min.	Source: Same as above Free of charge for the first 350 minutes, 0.19RMB per minute is charged thereafter.
	22. Internet connection fee (Broadband)	Initial contract fee: 47 Basic monthly charge: 64	Initial contract fee: 300 Basic monthly charge: 407	Source: China Unicom Ltd., Liaoning Branch 2M, ADSL, for business use
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.14	Basic monthly charge: Nil Rate per kWh: 0.88	Source: Liaoning Province Electric Power Company 1 – 10 kv
	24. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.08	Basic monthly charge: Nil Rate per kWh: 0.5	Source: Same as above -1kv
	25. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: Industry: 0.55 Commerce: 0.63	Basic monthly charge: Nil Rate per cu.m: Industry: 3.5 Commerce: 4.0	Source: Website of the People's Government of Shenyang Includes wastewater processing fee (1 RMB/cu. m)
	26. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.38	Basic monthly charge: Nil Rate per cu.m: 2.4	Source: Same as above Includes wastewater processing fee (0.6 RMB/cu. m)
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.62	Basic monthly charge: Nil Rate per cu.m: 3.9	Source: The People's Government of Shenyang Natural gas
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.52	Basic monthly charge: Nil Rate per cu.m: 3.3	Source: Same as above Natural gas
Transportation	29. Container transport (40ft container)	(1) 733 (2) 3,633 (3) 1,151	(1)4,632 (2)22,950 (3)7,906	Source: Interviews with a Japanese logistics company Nearest port: Dayaowan Port, Dalian Third-country destination port: Port of Los Angeles (1) Export to Japan: Nearest port (Dayaowan Port) → Port of Yokohama (2) Export to third country: Nearest port (Dayaowan Port) → Third-country destination port (Port of Los Angeles) (3) Import from Japan: Port of Yokohama → Nearest port (Dayaowan Port) Includes cost of land transport between Dalian and Shenyang (10 ton-truck: 4,000 RMB/10 tons) Charges under (2) for shipment to Los Angeles and (3) for shipment from Yokohama include surcharges
	30. Regular gasoline price (1 liter)	1.15	7.24	Source: Gas station inside city of Shenyang (PetroChina) AI-93 gasoline
	31. Diesel oil price (1liter)	1.15	7.57	Source: Same as above No. 35 diesel No. 0 diesel not available
Tax	32. Corporate income tax rate	25%		Same as Beijing
	33. Personal income tax rate (highest rate, %)	45% (maximum tax rate)		Same as Beijing
	34. Value-added tax (VAT) (standard rate, %)	17%		Same as Beijing
	35. Tax on interest remitted to Japan (highest rate, %)	10% (maximum tax rate)		Same as Beijing
	36. Tax on dividends remitted to Japan (highest rate, %)	10% (maximum tax rate)		Same as Beijing
	37. Tax on royalties remitted to Japan (highest rate, %)	10% (maximum tax rate)		Same as Beijing
Overall	38. Remarks	Nil		

Qingdao (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
	US\$	RMB	Remarks	
Wages	1. Workers (general workers)	251 /month	1,608 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011. (Used average USD exchange rates for Aug. in 2011) Regular employment; Base salary; Workers with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$4,578 (29,315RMB)
	2. Engineers (mid-level engineers)	437 /month	2,797 /month	Source: Same as above Regular employment; Base salary; Engineers of vocational college or university graduate level or above with about 5-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$7,791 (49,890RMB)
	3. Managers (department chief level)	766 /month	4,903 /month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$13,077 (83,738RMB)
	4. Staffs, Non-manufacturing (general level)	601 /month	3,847 /month	Source: Same as above Regular employment; Base salary; Staff with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$9,961 (63,786RMB)
	5. Managers, Non-manufacturing (department chief level)	932 /month	6,327 /month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$22,903 (146,659RMB)
	6. Shop staffs (Apparel)	305 /month	1,927 /month	Source: Qingdao Labor and Social Security Bureau Average Wage Guidelines for general retail shop staff Used monthly data based upon annual salary, including basic salary, social security, overtime allowance and bonus.
	7. Shop staffs (Food)	301 /month	1,901 /month	Source: Same as above Average Wage Guidelines for general food shop staff Used monthly data based upon annual salary, including basic salary, social security, overtime allowance and bonus
	8. Legal minimum wage	7 city districts: 174/month 5 satellite cities: 150/month	7 city districts: 1,100/month 5 satellite cities: 950/month	Source: Qingdao Labor and Social Security Bureau Revised: Mar 1, 2011 7 city districts: (市南区, 市北区, 四方区, 李沧区, 黄岛区, 崂山区, 城阳區) 5 stellite cities: (即墨市, 胶州市, 胶南市, 平度市, 莱西市)
	9. Bonus payments (fixed bonus + variable bonus)	1.82 monthly base salary	See the left	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011.
	10. Social security burden ratio	Employer's burden rate: 37.4%—45.5% Employee's burden rate: 16%—23% Breakdown of employer's burden rate: Old-age insurance:20% Medical insurance: 9% Unemployment insurance: 2% Parental insurance: 0.9% Workers' compensation (factory) insurance: 0.5%—1.6% Housing fund: 5%—12% Breakdown of employee's burden rate: Old-age insurance: 8% Medical insurance: 2% Unemployment insurance: 1% Housing fund: 5%—12%		Source: Qingdao Labor and Social Security Bureau
	11. Nominal wage increase rate	2008: 11.6% 2009: 10.0% 2010: 13.7		Source: Qingdao Staistical Year Book for 2010 (average wage in urban areas)
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	52	328	Source: CBRE Qingdao (3Q.2011) Qingdao Economic & Technical Development Area Tax and maintenance fee not included
	13. Industrial estate rent (monthly, per sq.m)	1.9/month	12/month	Source: same as above Qingdao Economic & Technical Development Area Tax included; maintenance fees not included
	14. Office rent (monthly, per sq.m)	24 /month	150 /month	Source: hearings to Construction & Property Management of COSCO Shandong Qingdao Shi Nan Qu Xiang Gang Zhong Lu Tax included; maintenance fees & utilities not included
	15. Store/showroom rent in the city center (monthly, per sq.m)	38—119	240—750	Source: DTZ Qingdao Cosco Plaza:1st floor (downtown area/across the street from JUSCO) 12 Xiang Gang Zhong Lu, Shinan, Qingdao 1 Per sq.m; Tax included; maintenance fees & utilities not included
	16. Housing rent for resident agent (per month)	2,111	13,333	Source: Kichoo Real Estate (2011.1) Apartment 9, Donghaixi Road, Shinan, Qingdao Condominium 148 sq. m/2-LDK Tax included; utilities and property maintenance fees not included Half-year-rent paid in advance for one-year lease Security deposit equal to one month's rent
Tel	17. Telephone installation fee	19	120	Source:China Unicom Ltd Shangdong Branch

Qingdao (China)					
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)					
	US\$	RMB	Remarks		
Communication expenses	18. Telephone charge	Basic monthly charge: 3.80 Call rate per min: City call: 0.02 long-distance call (domestic): 0.11	Basic monthly charge: 24 Call rate per min: City call: 0.11 Long-distance call (domestic): 0.7	Source: Same as above Basic monthly charge + actual call tolls	
	19. International call charge (for 3 min. to Japan)	3.8	24	Source: Same as above	
	20. Mobile phone subscription fee	3.17	20	Source: China Mobile Shandong Issuance costs for SIM card	
	21. Mobile phone basic charge	Basic monthly charge: 7.62 Call rate per min: 0.06	Basic monthly charge: 50 Call rate per min: 0.4	Source: Same as above Basic monthly charge + actual call tolls	
	22. Internet connection fee (Broadband)	Initial contract fee: 28 Basic monthly charge: 158	Initial contract fee: 180 Basic monthly charge: 1,000	Source: China Unicom, Shandong Branch ADSL connection 2 M, for company use	
Public utility rate	23. Electricity rate for business use (per kWh)	(1) Basic monthly charge: Transformer capacity X 4.43 Rate per kWh: 0.12 (2) Basic monthly charge: Nil Rate per kWh: 0.14	(1) Basic monthly charge: Transformer capacity X 28 Rate per kWh: 0.7706 (2) Basic monthly charge: Nil Rate per kWh: 0.8898	Source: Qingdao Municipality Price Control Administration (based upon prices as of Dec1,2011) (1) Heavy industry: base charge + metered charges (2) Ordinary industry/commercial: metered charges	
	24. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.09	Basic monthly charge: Nil Rate per kWh: 0.55	Source: Same as above	
	25. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: (1) 0.55 (2) 0.63 (3) 0.72	Basic monthly charge: Nil Rate per cu.m: (1) 3.45 (2) 3.95 (3) 4.55	Source: Qingdao Municipality Price Control Administration (based upon prices as of Aug1,2007) (Basic usage * basic unit charge) + (excess usage * excess unit charge) Includes RMB0.8/cu. m wastewater processing fee (1): Basic usage (2): an excess usage of 100—150% (3): an excess usage of 150%—	
	26. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.40	Basic monthly charge: Nil Rate per cu.m: 2.5	Source: Same as above Includes RMB0.70/cu. m wastewater processing fee	
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.57	Basic monthly charge: Nil Rate per cu.m: 3.6	Source: Qingdao Municipality Price Control Administration (based upon prices as of Apr1,2008) LNG	
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.38	Basic monthly charge: Nil Rate per cu.m: 2.4	Source: Same as above LNG	
	29. Container transport (40ft. container)	(1)739 (2)1,548 (3)417	(1)4,669 (2)9,780 (3)2,636	Source: hearing to Japanese logistics companies Third-country destination port: Port of Los Angeles (1) Export to Japan: Nearest port (Port of Qingdao) → Port of Yokohama (2) Export to third country: Nearest port (Port of Qingdao) → Third-country destination port (Port of Los Angeles) (3) Import from Japan: Port of Yokohama → Nearest port (Port of Qingdao)	
	30. Regular gasoline price (1 liter)	1.15	7.26	Source: Qingdao Municipality Price Control Administration (based upon prices as of Oct10,2011) AI-93 gasoline	
31. Diesel oil price (1liter)	1.21	7.62	Source: Same as above No.10 diesel		
Tax	32. Corporate income tax rate	25%		Same as Beijing	
	33. Personal income tax rate (highest rate, %)	45% (maximum ax rate)		Same as Beijing	
	34. Value-added tax (VAT) (standard rate, %)	17%		Same as Beijing	
	35. Tax on interest remitted to Japan (highest rate, %)	10% (maximum tax rate)		Same as Beijing	
	36. Tax on dividends remitted to Japan (highest rate, %)	10% (maximum tax rate)		Same as Beijing	
	37. Tax on royalties remitted to Japan (highest rate, %)	10% (maximum tax rate)		Same as Beijing	
Overall	38. Remarks	Nil			

Shenzhen (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
		US\$	RMB	Remarks
Wages	1. Workers (general workers)	317 /month	2,027 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011. (Used average USD exchange rates for Aug. in 2011) Regular employment; Base salary; Workers with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$6,077 (38,914RMB)
	2. Engineers (mid-level engineers)	619 /month	3,961 /month	Source: Same as above Regular employment; Base salary; Engineers of vocational college or university graduate level or above with about 5-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$10,930 (69,989RMB)
	3. Managers (department chief level)	1,208 /month	7,734 /month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$19,939 (127,683RMB)
	4. Staffs, Non-manufacturing (general level)	635 /month	4,067 /month	Source: Same as above Regular employment; Base salary; Staff with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$11,600 (74,280RMB)
	5. Managers, Non-manufacturing (department chief level)	1,342 /month	8,591 /month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): US\$29,706 (190,222RMB)
	6. Shop staffs (Apparel)	538 /month	3,397 /month	Source: "Shenzhen Statistical Yearbook 2011" based on 2010 data Annual salary for the retail industry; including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	7. Shop staffs (Food)	343 /month	2,167 /month	Source: Same as above Average Wage Guidelines for general food shop staff; Used monthly data based upon annual salary, including basic salary, social security, overtime allowance and bonus
	8. Legal minimum wage	237 /month	1,500 /month	Source: Shenzhen Labor and Social Security Bureau Revised: Feb 1, 2012
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base salary * 1.52	see the left	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011.
	10. Social security burden ratio	Employer's burden rate: 10.9%+8RMB-32.9% Employee's burden rate: 8%+4RMB, : 10% for workers without a birth certificate registered in Shenzhen : 10% for workers with a birth certificate registered in Shenzhen (Breakdown of employer's burden rate): Old-age insurance: 10% for Non-Shenzhen register, 11% for Shenzhen register Medical insurance: 8RMB, 1%, 6.5% (Non-Shenzhen register), 6.5% (Shenzhen register) Unemployment insurance: 0.4% Parental insurance: 0.5% (only for Shenzhen register) Workers' compensation insurance: 0.5%, 1%, 1.5% Housing fund: 13% (only for Shenzhen register) (Breakdown of employee's burden rate): Old-age insurance: 8% Medical insurance: 4RMB, 2% (Non-Shenzhen register), 2% (Shenzhen register)		Source: Shenzhen Labor and Social Security Bureau
	11. Nominal wage increase rate	2008: 12% 2009: 7.5% 2010: 8%		Source: Shenzhen Statistical Year Book for 2011
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	29-114	186-720	Source: Shenzhen China Council for International Investment (CCIIIP) Shenzhen Grand Industrial Zone (Nanshan district, Futian district, Luohu district, Yantian district, Longgang district, Bao'an district) Tax included, Maintenance fee not included
	13. Industrial estate rent	4.75 /month	30 /month	Source: Shenzhen Futian Free Trade Zone Shenzhen Futian Free Trade Zone Minimum prices, tax included, maintenance fee not included
	14. Office rent	25 /month	160 /month	Source: Soufun Real Estate Excellence Century Center (Fuhua 3rd Rd. Futian, Shenzhen) Tax included Maintenance fee not included: 13.8RMB/sq. m per month
	15. Store/showroom rent in the city center	47	300	China Phoenix Building No. 2008 Shennan Avenue, Futian, Shenzhen, Guangdong, China Tax included Maintenance fee not included: 20RMB/sq.m per month
	16. Housing rent for resident agent	1,741 /month	11,000 /month	Source: Same as above Arcadia Court in Futian, Shenzhen Guangdong 3LDK/129 sq.m Tax included, maintenance fee not included: 4.5RMB/sq.m per month

Shenzhen (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
	US\$	RMB	Remarks	
Telecommunication expenses	17. Telephone installation fee	16	100	China Unicom Ltd Shenzhen Branch Calculation method for installation fee: (RMB/telephone line)
	18. Telephone charge	Basic monthly charge: 3.17 Call rate per min: 0.03/min: -3mins. 0.02/min: 3mins -	Basic monthly charge: 20 Call rate per min: 0.22/min: -3mins. 0.11/min: 3mins -	Source: Same as above Local Call The rates on the left is set up for city call
	19. International call charge (for 3 min. to Japan)	00:00-07:00: 2.28 07:00-24:00: 3.80	00:00-07:00: 14.4 07:00-24:00: 24	Source: Same as above
	20. Mobile phone subscription fee	Nil	Nil	Source: China Mobile Shenzhen No charge for new contract with Gotone service
	21. Mobile phone basic charge	Basic monthly charge: 9.18 Call rate per min: 0.04/min: -50mins 0.03/min: 50mins-	Basic monthly charge: 58 Call rate per min: 0.25/min: -50mins 0.19/min: 50mins-	Source: same as above
	22. Internet connection fee (Broadband)	32/month	200/month	Source: hearing to China Telecom Shenzhen 2M; Unlimited connection
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: 101- 3,000KVA: Capacity*3.80/KVA Rate per kWh: 0.12	Basic monthly charge: 101 - 3000KVA: Capacity x 24/KVA Rate per kWh:0.7649	Source: Price Control Administration of Guangdong Province 10kV
	24. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.11	Basic monthly charge: Nil Rate per kWh: 0.68	Source: Same as above
	25. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.49- 2.69	Basic monthly charge: Nil Rate per cu.m: 3.1- 17	Source: Shenzhen Municipal Water Affairs Bureau Wastewater processing fee included
	26. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m:0.41- 0.55	Basic monthly charge: Nil Rate per cu.m:2.6- 3.5	Source: Same as above
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 2.47	Basic monthly charge: Nil Rate per cu.m: 15.6	Source: Shenzhen Gas Association LPG
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 2.34	Basic monthly charge: Nil Rate per cu.m: 14.8	Same as above
Transportation	29. Container transport (40ft container)	(1)460 (2)2,010 (3)1,250	(1)2,906 (2)12,696 (3)7,896	Source: JC TRANSWORLDWIDE LOGISTICS SERVICE CO.,LTD.GuangZhou Branch Nearest port: Yantian/Shekou Port, Shenzhen (1) Export to Japan: Shekou to Yokohama (2) Export to third country: Yantian to Los Angeles (3) Import from Japan: Yokohama to Shekou
	30. Regular gasoline price (1 liter)	1.12	7.05	Source: Guangdong Province Price Control Administration A legal maximum on the price of AI-93 gasoline
	31. Diesel oil price (1liter)	1.09	6.87	Same as above A legal maximum on the price of No.10 diesel
Tax	32. Corporate income tax rate	25%		Same as Beijing
	33. Personal income tax rate (highest rate, %)	45% (highest rate)		Same as Beijing
	34. Value-added tax (VAT) (standard rate, %)	17%		Same as Beijing
	35. Tax on interest remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
	36. Tax on dividends remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
	37. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
38. Remarks	Nil			

Wuhan (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
Wages		USD	RMB	Remarks
	1. Workers (general workers)		333/month	2,135/month
2. Engineers (mid-level engineers)		577/month	3,696/month	Source: Same as above Regular employment; Base salary; Engineers of vocational college or university graduate level or above with about 5-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): 10,359USD (66,332RMB)
3. Managers (department chief level)		973/month	6,229/month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): 17,808USD (114,034RMB)
4. Staffs, Non-manufacturing (general level)		652/month	4,172/month	Source: Same as above Regular employment; Base salary; Staff with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): 10,258USD (65,689RMB)
5. Managers, Non-manufacturing (department chief level)		1,585/month	10,151/month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): 24,335USD (155,830RMB)
6. Shop staffs (Apparel)		282/month	1,782/month	Source: "Wuhan Statistical Yearbook 2011" based on 2010 data Annual salary for the retail industry; including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
7. Shop staffs (Food)		297/month	1,873/month	Source: Same as above Average Wage Guidelines for general food shop staff. Used monthly data based upon annual salary, including basic salary, social security, overtime allowance and bonus
8. Legal minimum wage		(1)174/month (2)142/month	(1)1,100/month (2)900/month	Source: Wuhan Labor and Social Security Bureau Revised: Dec1, 2011 (1) Jiang'an District, Qiaokou District, Hanyang District, Wuchang District, Hongshan District, Qingshan District, Wuhan Economic & Technological Development Zone, Donghu National Hi-Tech Development Zone, Donghu Ecological Tourism and Scenic Area (2) Dongxihu District, Hannan District, Caidian District, Hannan District, Huangpi District, Xinzhou District
9. Bonus payments (fixed bonus + variable bonus)		Monthly base salary *2.37	See the left	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011.
10. Social security burden ratio		Employer's burden rate: 39.2%—40.7% Employee's burden rate: 19% (Breakdown of employer's burden rate): Old-age insurance: 20%, Medical insurance: 8%, Unemployment insurance: 2% Parental insurance: 0.7%, Workers' compensation insurance: 0.5%, 1%, 2%, Housing fund: 8% (Breakdown of employee's burden rate): Old-age insurance: 8% Medical insurance: 2%, Workers' compensation insurance: 1%, Housing fund: 8%		Source: Wuhan Labor and Social Security Bureau Workers' compensation insurance: 0.5% (Banks, Restaurants & Bars), 1% (Real estate, forwarding business), 2% (Mining, chemicals manufacturing, etc.)
11. Nominal wage increase rate		2008: 13.1% 2009: 17.2% 2010: 18.0%		Source: Wuhan Statistical Year Book for 2011
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	32 - 76	204 - 480	Source: Hearing to Donghu National Hi-Tech Development Zone Tax included, Maintenance fee not included
	13. Industrial estate rent	1.90 - 3.17/month	12 - 20/month	Source: same as above Tax included, Maintenance fee not included
	14. Office rent	16 - 22/month	100 - 140/month	Source: Provided by Japanese real estate agencies Office buildings in downtown area Tax included, Maintenance fee not included (20=30RMB/sq.meter)
	15. Store/showroom rent in the city center	55 - 95/m2/month	350 - 600/m2/month	Source: Provided by Japanese real estate agencies Shopping malls in Wuhan Tiandi, per sq. meter Tax included, Maintenance fee not included
	16. Housing rent for resident agent	792 - 2,375/month	5,000 - 15,000/month	Source: Provided by Japanese real estate agencies Downtown area, High-rise apartment, 90~200 sq.meter Tax included, Maintenance fee not included *Maintenance fee: about 4,000RMB, including utilities, internet. Local practices in corporate contract for housing: Basically, fully furnished

Wuhan (China)				
US\$1 = 6.3166 RMB (Interbank rate as of Jan.6, 2012)				
	USD	RMB	Remarks	
Telecommunication expenses	17. Telephone installation fee	49	308	Source: China Telecom Wuhan Branch
	18. Telephone charge	Basic monthly charge: 5.54 Call charge per min.: 0.03(a city call for the first 3mins), 0.02(a city call for 4mins and longer)	Basic monthly charge: 35 Call charge per min.: 0.22(a city call for the first 3mins), 0.11(a city call for 4mins and longer)	Source: same as above A domestic long distance call: 0.07RMB per 6 seconds
	19. International call charge (for 3 min. to Japan)	(1)00:00—07:00: 2.28 (2)07:00—00:00: 3.80 (3)Call charge for IP: 1.71	(1)00:00—07:00: 14.4 (2)07:00—00:00: 24 (3)Call charge for IP: 10.8	Source: same as above (1) 0.48RMB per 6 seconds (2) 0.8RMB per 6 seconds (3) 3.6RMB per min
	20. Mobile phone subscription fee	Nil	Nil	Source: same as above
	21. Mobile phone basic charge	Basic monthly charge: 3.32 Call charge per min.: 0.01(city call)	Basic monthly charge: 21 Call charge per min.: 0.09(city call)	Source: same as above A domestic long distance call: 0.3RMB per min
	22. Internet connection fee (Broadband)	Initial contract fee: 49 Basic monthly charge: 79	Initial contract fee: 308 Basic monthly charge: 500	Source: same as above 2M, ADSL, for business use
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.15	Basic monthly charge: Nil Rate per kWh: 0.928	Source: China Telecom Wuhan Branch 1kV – 10kV
	24. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.09	Basic monthly charge: Nil Rate per kWh: 0.573	Source: same as above less than 1kV
	25. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.25 – 0.43	Basic monthly charge: Nil Rate per cu.m: 1.61 – 2.72	Source: Wuhan Water Authority
	26. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.24	Basic monthly charge: Nil Rate per cu.m: 1.51	Source: same as above
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.47 – 0.58	Basic monthly charge: Nil Rate per cu.m: 3.00 – 3.675	Source: Wuhan Natural Gas Company Gas type: natural gas
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.40	Basic monthly charge: Nil Rate per cu.m: 2.53	Source: same as above Gas type: natural gas
Transportation	29. Container transport (40ft container)	(1)845 (2)2,000 (3)1,295	(1)5,338 (2)12,633 (3)8,182	Source: CHANGHANG PHOENIX CO.,LTD. Nearest port: Port of Wuhan (1) Export to Japan: Wuhan to Yokohama (2) Export to third country: Wuhan to Los Angeles (3) Import from Japan: Yokohama to Wuhan
	30. Regular gasoline price (1 liter)	1.14	7.2	Source: Gas stations in Wuhan AI-93 gasoline
	31. Diesel oil price (1liter)	1.12	7.1	Source: same as above No.0 diesel
Tax	32. Corporate income tax rate	25%		Same as Beijing
	33. Personal income tax rate (highest rate, %)	45% (highest rate)		Same as Beijing
	34. Value-added tax (VAT) (standard rate, %)	0.17		Same as Beijing
	35. Tax on interest remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
	36. Tax on dividends remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
	37. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Same as Beijing
	38. Remarks	Nil		

Hong Kong (China)				
US\$1 = HK\$7.766 (Interbank rate as of Jan.6, 2012)				
		US\$	HK\$	Remarks
Wages	1. Workers (general workers)	1,384/month	10,788/month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011. (Used average USD exchange rates for Aug. in 2011) Regular employment; Base salary; Workers with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): 20,639USD (160,913HKD)
	2. Engineers (mid-level engineers)	1,982/month	15,450/month	Source: Same as above Regular employment; Base salary; Engineers of vocational college or university graduate level or above with about 5-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): 31,140USD (242,785HKD)
	3. Managers (department chief level)	3,341/month	26,050/month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): 50,712USD (395,376HKD)
	4. Staffs, Non-manufacturing (general level)	1,947/month	15,176/month	Source: Same as above Regular employment; Base salary; Staff with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): 28,959USD (225,775HKD)
	5. Managers, Non-manufacturing (department chief level)	3,904/month	30,437/month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): 57,566USD (448,813HKD)
	6. Shop staffs (Apparel)	1,237/month	9,605/month	Source: Census and Statistics Department (Hong Kong) Averaged wage for March, 2011 Base salary, tips, commuting allowance, living allowance, meal allowance, bonus are included.
	7. Shop staffs (Food)	1,200/month	9,319/month	Source: Census and Statistics Department (Hong Kong), Averaged wage for September, 2011. Base salary, tips, commuting allowance, living allowance, meal allowance, bonus are included.
	8. Legal minimum wage	3.61/hour	28/hour	Source: The Hong Kong Labour Department Revised: May 1, 2011
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base salary*1.85	See the left	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Aug. and Sept. in 2011. (Used average USD exchange rates for Aug. in 2011)
	10. Social security burden ratio	Employer's burden: 5% Employee's burden: 5%		Source: Mandatory Provident Fund Schemes Authority (MPFA) Mandatory Provident Fund Scheme (MPF) *Additionally, employees are allowed to sign up the optional medical insurance.
	11. Nominal wage increase rate	2009: -2.6% 2010: 2.5% 2011: 5.9%		Source: Census and Statistics Department (Hong Kong)
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	399	3,100	Source: Hong Kong Science and Technology Park Tai Po Industrial Estate Tax for real estate not included Maintenance fee not included
	13. Industrial estate rent	-	-	Source: same as above Industrial estate rent in the above is not available.
	14. Office rent	32 - 296/month	248 - 2,297/month	Source: MIDLAND IC & I Admiralty (central business district) No tax burden is imposed on borrowers.
	15. Store/showroom rent in the city center	333/m2/month	2,583/m2/month	Sugar Street, Causeway Bay, Hong Kong 93 sq.m No tax burden is imposed on borrowers. Maintenance fee not included
	16. Housing rent for resident agent	2,382/month	18,500/month	Source: Midlandiciti Sai Wan Ho (30 minutes from the central district); Medium-rise apartment; 64 sq. meter Tax & maintenance fee included. The housing rent on the left do not include furniture. Furnished or unfurnished negotiable.
Telecommunication e	17. Telephone installation fee	61	475	Source: PCCW Limited Minimum 1-year contract does not require charge for installation. (for residence)
	18. Telephone charge	Basic monthly charge: (1)14, (2)18 Call charge per min.: Nil	Basic monthly charge: (1)110, (2)137.8 Call charge per min.: Nil	Source: same as above (1) for residence (2) for business Call duration is unlimited.

Hong Kong (China)				
US\$1 = HK\$7.766 (Interbank rate as of Jan.6, 2012)				
	US\$	HK\$	Remarks	
Expenses	19. International call charge (for 3 min. to Japan)	(1)Basic monthly charge: 7.21 (2)a. 0.38(20:00—8:00), 1.08(8:00—20:00) b.0.65(20:00—8:00), 1.08(8:00—20:00)	(1)Basic monthly charge: 56(Call duration is unlimited.) (2)a. 2.97(20:00—8:00), 8.40(8:00—20:00) b. 5.04(20:00—8:00), 8.40(8:00—20:00)	Source: Hutchison Telecommunications (Hong Kong) Limited (1)IDD1966: on a monthly basis Call duration from HK to fixed phone in Japan is unlimited. (2)IDD1968: charged in accordance with call duration a. a 3-minute-call from 3G mobile in HK to fixed phone in Japan b. a 3-minute-call from 3G mobile in HK to mobile phone in Japan
	20. Mobile phone subscription fee	Nil	Nil	Source: same as above
	21. Mobile phone basic charge	Basic monthly charge: 13 – 44 Call charge per min.: 0.04 – 0.09	Basic monthly charge: 98 – 338 Call charge per min.: 0.3 – 0.7	Source: same as above Basic charge plan includes 5 rate tiers from 98HKD to 338HKD. Calls will be charged when exceeding the maximum time for free calls. Mobile data communications provide unlimited free call services when you have a 198HKD-or-more worth of plan.
	22. Internet connection fee (Broadband)	Basic monthly charge: 31	Basic monthly charge: 238	Source: PCCW 30M, unlimited usage, 2-year contract; Basically ADSL service is provided Initial installation cost: HKD300
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: 3.86 Rate per kWh: 0.131 – 0.132	Basic monthly charge: 30 Rate per kWh: 1.019 – 1.028	Source: CLP Group Rates will vary in accordance with usage.
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 4.0 Rate per kWh: 0.12 – 0.15	Basic monthly charge: 31 Rate per kWh: 0.923 – 1.128	same as above
	25. 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: HongKong Water Supplies Department Basically payment will be charged every four month. Rates will vary from sector to sector.
	26. 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 above Payment will be charged every four month. Rates per cu.m. will vary in accordance with usage. 4 rate tiers from Nil to 9.05HKD No charge up to 12 cu.m.
	27. Gas rate for business use (per cu.m)	Basic monthly charge: changeable in accordance with usage. Rate per cu.m: 0.027 – 0.028	Basic monthly charge: changeable in accordance with usage. Rate per cu.m: 0.21 – 0.219	Source: The Hong Kong and China Gas Co., Ltd. Basic charge will vary in accordance with makers' capacity. Natural gas
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Rate will be changeable in accordance with usage. Rate per cu.m: 0.027 – 0.028	Basic monthly charge: Rate will be changeable in accordance with usage. Rate per cu.m: 0.21 – 0.219	Source: same as above Basic charge will vary in accordance with makers' capacity. Natural gas Maintenance fee of 9.5HKD per month will be added.
	29. Container transport (40ft. container)	(1)920 (2)1,950 (3)250	(1)7,145 (2)15,144 (3)1,942	Source: Asia/Oceania Sea Transport Division, Nippon Express Nearest port: Port of Hong Kong (1) Export to Japan: Wuhan to Yokohama (2) Export to third country: Wuhan to Los Angeles (3) Import from Japan: Yokohama to Hong Kong Ocean freight fee includes BAF. Land transportation fee does not include BAF.
30. Regular gasoline price (1 liter)	2.06	15.97	Source: Shell Hong Kong Tax included	
31. Diesel oil price (1liter)	1.55	12.05	same as above	
Tax	32. Corporate income tax rate	17%		Source: Appendix 1, Hong Kong tax regulations Capital gains (subject to some conditions), dividends received, interest earned, and income from outside Hong Kong are not taxable
	33. Personal income tax rate (highest rate, %)	15%		Source: Appendix 8, Hong Kong tax regulations Standard tax rates Four levels from a minimum of 2% to a maximum of 17% (progressive taxation), or flat tax of 15%.
	34. Value-added tax (VAT) (standard rate, %)	Nil		Source: Customs and Excise Department, HKSAR No VAT Excise tax applies to fuel, tobacco, drinks with 30% or more alcohol by volume, and methyl alcohol and compounds thereof.Source:
	35. Tax on interest remitted to Japan (highest rate, %)	Nil		Not taxable
	36. Tax on dividends remitted to Japan (highest rate, %)	Nil		Not taxable
	37. Tax on royalties remitted to Japan (highest rate, %)	Corporate income-tax rates: 4.95%, individual income-tax rates: 4.5%		Source: Hong Kong Legal Information Institute (HKLI) Tax rate when remitter and recipient are not in a parent-company/subsidiary relationship If remitter and recipient are in a parent-company/subsidiary relationship, corporate or personal income-tax rate applies.
38. Remarks	Nil			

Taipei(Taiwan)					
US\$1=NT\$30.245 (Interbank rate as of Jan. 6, 2012)					
	US\$	NT\$	Remarks		
Wages	1. Workers (general workers)	1,008/month	29,202/month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-", conducted by JETRO in Aug. and Sept. in 2011. (Used average USD exchange rates for Aug. in 2011) Regular employment; Base salary; Workers with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): 17,686USD (512,327NTD)	
	2. Engineers (mid-level engineers)	1,378/month	39,920/month	Source: Same as above Regular employment; Base salary; Engineers of vocational college or university graduate level or above with about 5-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): 24,186USD (700,618NTD)	
	3. Managers (department chief level)	2,093/month	60,633/month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): 36,226USD (1,049,382NTD)	
	4. Staffs, Non-manufacturing (general level)	1,205/month	38,493/month	Source: Same as above Regular employment; Base salary; Staff with about 3-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): 21,795USD (631,348NTD)	
	5. Managers, Non-manufacturing (department chief level)	2,343/month	67,859/month	Source: Same as above Regular employment; Base salary; Managers of university graduate level or above with about 10-year work experience Total annual burden per employee (including basic salary, various allowances, social insurance, overtime allowance, bonus, etc.): 21,795USD (631,348NTD)	
	6. Shop staffs (Apparel)	770/month	23,297/month	Source: Council of Labor Affairs (2010 data) Monthly salary for shop sales staff: base salary + allowances + bonus Non-permanent staff included	
	7. Shop staffs (Food)	509/month	15,394/month	Source: Same as above Monthly salary for restaurant/bar staff: base salary + allowances + bonus Non-permanent staff included	
	8. Legal minimum wage	621/month	18,780/month	Source: Council of Labor Affairs Revised: Jan 1, 2012	
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base *3.07	See the left	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2011-China, Hong Kong, Macau, Taiwan, Korea-"	
	10. Social security burden ratio	Employer's burden rate: 11.39% Employee's burden rate: 2.96% Breakdown of employer's burden rate: Health insurance: 5.27% Workers' compensation (factory) insurance: 6.12% (Employer's compensation insurance policy: Breakdown of employee's burden rate: Health insurance: 1.36% workers' compensation (factory) insurance: 1.60%		Source: Council of Labor Affairs, Bureau of National Health Insurance/Department of Health/ Executive Yuan Health insurance: Used rates applicable to a minimum monthly salary of NTD18,780 Workers' compensation insurance: Used rates applicable to a minimum monthly salary of NTD28,800	
	11. Nominal wage increase rate	2009: -5.06% 2010: 5.34% 2011(Jan—Oct): 2.91%		Source: Financial Supervisory Commission	
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	1,350	40,837	Source: Taiwan Industrial Land Service Network Tainan Technology Industrial Park, 1st-3rd block in East District Tax, expenses, maintenance fees not included	
	13. Industrial estate rent	1.98/month	60/month	Source: Taiwan Industrial Land Service Network Tainan Technology Industrial Park, 1st-3rd block in East District Tax, expenses, maintenance fees not included	
	14. Office rent	18/month	544/month	Source: Sinyi Real Estate Songsshan District, Taipei (financial district) Tax, expenses, maintenance fees not included	
	15. Store/showroom rent in the city center	26/month	799/month	Guangfu South road (the center of Taipei city) 200 sq.m Tax, other expenses and maintenance fee not included	
	16. Housing rent for resident agent	1,653/month	50,000/month	Source: Starts Taiwan Tianmu (northern Taipei) 3LDK, 162 sq.m. Tax, expenses, maintenance fees not included	

Taipei(Taiwan)				
US\$1=NT\$30.245 (Interbank rate as of Jan. 6, 2012)				
	US\$	NT\$	Remarks	
Telecommunication expenses	17. Telephone installation fee	33	1,000	Source: Chunghwa Telecom No charge when applying for ADSL service simultaneously
	18. Telephone charge	Basic monthly charge: 2.31 - 12 Call charge per min.: 0.003 - 0.02	Basic monthly charge: 70 - 365 Call charge per min.: 0.10 - 0.53	Source: Same as above NTD1/10 min.-NTD1.6/3 minutes (Discount hours: 23:00-08:00/Mon.- Fri.; midnight - 08:00/Saturdays, all day Sun. and holidays; Ordinary charge hours: 08:00-23:00/Mon.-Fri.; 08:00-12:00/Saturdays)
	19. International call charge (for 3 min. to Japan)	1.22 - 1.29	37 - 39	Source: Same as above Toll calculation method: (1) NT\$1.24/6 sec. (discount hours: Same as above) (2) NT\$1.30/6 sec. (ordinary charge hours: Same as above)
	20. Mobile phone subscription fee	Nil	Nil	Source: same as above
	21. Mobile phone basic charge	Basic monthly charge: 6.05 - 56 Call charge per min.: 0.06 - 0.29	Basic monthly charge: 183 - 1,683 Call charge per min.: 1.80 - 8.67	Source: Same as above Calculation method Basic monthly charge: Five-tier plans (NTD183, NTD383, NTD583, NTD983, and NTD1,683) Call charge: NTD0.03 - NTD0.1445/second
	22. Internet connection fee (Broadband)	9.06 - 28/month	274 - 848/month	Source: Same as above Total of Hinet connection charges and ADSL charges Connection fees vary with connection speeds: 512 K/64 K, 2 M/128 K, 3 M/384 K, 8 M/640 K Installation fee required: NTD1,700(USD56)
	Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: 5.52 - 7.80 Rate per kWh: 0.08 - 0.10	Basic monthly charge: 167 - 236 Rate per kWh: 2.41 - 3.13
24. Electricity rate for general use (per kWh)		Basic monthly charge: 1.39 Rate per kWh: 0.07 - 0.17	Basic monthly charge: 42 Rate per kWh: 2.10 - 5.10	Source: Same as above Basic monthly charge: both summertime and non-summertime; NTD2.10 multiplied by base frequency of 40 = NTD84 (for 2 months)/2 = NTD42/month Rate per kWh=both summertime and non-summer time; NTD2.1/min, kwh; summertime maximum NTD5.10
25. Water rate for business use (per cu.m)		Basic monthly charge: 0.60 - 1,922 Rate per cu.m: 0.24 - 0.40	Basic monthly charge: 18 - 58,120 Rate per cu.m: 7.35 - 12.075	Source: Taiwan Water Corporation Rate varies with diameter of a meter (13mm - 400mm and above)
26. Water rate for general use (per cu.m)		same as above	See the left	same as above
27. Gas rate for business use (per cu.m)		Basic monthly charge: 6.61 - 28 Rate per cu.m: 0.63	Basic monthly charge: 200 - 840 Rate per cu.m: 19.06	Source: The Great Taipei Gas Corporation Town gas
28. Gas rate for general use (per cu.m)		Basic monthly charge: 1.98 - 7.77 Rate per cu.m: 0.63	Basic monthly charge: 60 - 235 Rate per cu.m: 19.06	same as above
Transportation		29. Container transport (40ft container)	(1)400 (2)2,265 (3)300	(1)12,098 (2)68,505 (3)9,074
	30. Regular gasoline price (1 liter)	(1)1.08 (2)1.03 (3)1.01	(1)32.8 (2)31.3 (3)30.6	Source: CPC Corporation, Taiwan (1)AI-98, (2)AI-95, (3)AI-92
	31. Diesel oil price (1liter)	0.95	28.8	Source: same as above
Tax	32. Corporate income tax rate	NTD120,000 and less: tax exemption Above NTD120,000: 17%		Article 5, Income Tax Act Amended on June, 2010 Dividends received by other profit-seeking enterprises in Taiwan are tax exempt; received profits are taxable. Capital gain on sale of securities is currently tax exempt except for sale of privately-owned securities
	33. Personal income tax rate (highest rate, %)	Five-tier tax rates from 5% to 40%		Article 5, Income Tax Act Amended on June, 2010
	34. Value-added tax (VAT) (standard rate, %)	5% (VAT)(standard rate)		Source: (National) business tax Article 10, Value Added and Non-Value Added Business Tax Act
	35. Tax on interest remitted to Japan (highest rate, %)	20% (highest rate)		Article 3, Standards of Withholding Rates for Various Incomes
	36. Tax on dividends remitted to Japan (highest rate, %)	20% (highest rate)		In accordance with Article 3, Standards of Withholding Rates for Various Incomes, a maximum tax rate of 20% was implemented on Jan.1, 2010.
	37. Tax on royalties remitted to Japan (highest rate, %)	20% (highest rate)		Article 3, Standards of Withholding Rates for Various Incomes
Others	38. Remarks	Nil		

Singapore (Singapore)					
US\$1 = 1.2899 SGD (Interbank rate as of Jan 6, 2012)					
		USD	SGD	Remarks	
Wages	1. Workers (general workers)	1,285/month	1,553/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 23,375USD(28,258SGD)	
	2. Engineers (mid-level engineers)	2,378/month	2,875/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 40,058USD(48,426SGD)	
	3. Managers (department chief level)	4,300/month	5,198/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 69,125USD(83,565SGD)	
	4. Staffs, Non-manufacturing (general level)	2,233/month	2,699/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 35,941USD(43,449SGD)	
	5. Managers, Non-manufacturing (department chief level)	4,455/month	5,386/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 73,078USD(88,344SGD)	
	6. Shop staffs (Apparel)	936.51/month	1,208/month	Source: Ministry of Manpower (MOM) CPF-member full-time employees at a private-sector firm (with 25 or more employees) Average base pay (announced June 30, 2011)	
	7. Shop staffs (Food)	840.38/month	1,084/month	same as above	
	8. Legal minimum wage	Nil	Nil	No legal minimum wage	
	9. Bonus payments (fixed bonus + variable bonus)	2.43 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011	
	10. Social security burden ratio	Each account burden rate: 16% Employee's burden rate: 20% Breakdown for each account: Ordinary account: 21% Medical Insurance: 8% Pension(Special Account): 7%			Source: Central Provident Fund (CPF) Rates paid by employer and employee are for employees of private-sector companies aged 50 and under. Breakdown for each account is the value for employees aged 36 through 45. Funds in ordinary account can be used to buy public housing, to purchase insurance authorized by CPF, for education, etc. Revised Sep 1, 2011
	11. Nominal wage increase rate	2008: 4.2% 2009: -0.4% 2010: 5.5%			Source: Ministry of Manpower Based on wages of a CPF-member employee employed full-time for one year or longer at a private-sector firm (with 10 or more employees) 2010 figures planned for announcement in May 31, 2011
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	189.94 – 651.21/m ² /month	245 – 840/m ² /month	Source: JTC Jurong Town (Industrial complex operated by JTC); GST not included Land price in the industrial complex (price of 30-year lease)	
	13. Industrial estate rent	0.96 – 2.85/m ² /month	1.24 – 3.68/m ² /month	Source: JTC Jurong Town (Industrial complex operated by JTC) Annual rent in the industrial complex converted to monthly figure Excluding GST	
	14. Office rent	33.37 – 133.52/m ² /month	43.05 – 172.23/m ² /month	Source: Office Compass Calculated from monthly rent per sq.ft. in Raffles Place, Tanjong Pagar, Shenton Way, Marina In addition to rent, other payments required include two – three months' rent as a deposit, stamp tax, and agency fees to the real estate company	
	15. Store/showroom rent in the city center	257 – 279/m ² /month	331 – 360/m ² /month	Source: interview Orchard Rd.	
	16. Housing rent for resident agent	2,635.86 – 6,977.29/month	3,400 – 9,000/month	Source: Rental Singapore Property (1) Aspen Heights River Valley (about five min. south by car from the Orchard business district) Condo., 111.95m ² – 148.64m ² , 2–4 bedrooms with swimming pool, gym, tennis court, parking 2 months deposit, stamp tax, maintenance fee included Price range: S\$4,500 to S\$6,800 (2)One Devonshire Orchard Rd. Condo., 83.98m ² – 130.06m ² , 2–3 bedrooms with swimming pool, gym, tennis court, parking 2 months deposit, stamp tax, maintenance fee included Price range: S\$6,000 to S\$8,500 (3) Park oasis Jurong East (Western Singapore, Industrial area) Condo., 99.96m ² – 140.00m ² , 2–4 bedrooms with swimming pool, gym, tennis court, parking 2 months deposit, stamp tax, maintenance fee included Price range: S\$3,400 to S\$4,600 (4)Costa Rhu Condo East coast (Eastern Singapore) Condo., 91.04m ² – 205.97m ² (2 – 4bedrooms, furnished) 2 months deposit, stamp tax, maintenance fee included Price range: S\$3,800 to S\$9,000	

Singapore (Singapore)				
US\$1 = 1.2899 SGD (Interbank rate as of Jan 6, 2012)				
	USD	SGD	Remarks	
Telecommunication expenses	17. Telephone installation fee	41.48	53.5	Source: SingTel Residential use
	18. Telephone charge	Basic monthly charge: 7.61 Call charge per min.: 0.0067 – 0.0132	Basic monthly charge: 9.81 Call charge per min.: 0.0086 – 0.0172	Source: SingTel Monthly charges calculated based on three months' charges Toll charges vary between peak times (9:00 am – 7:00 pm Mon. – Fri.) and off-peak times (7:00 pm – 9:00 am Mon. – Fri., weekends, holidays)
	19. International call charge (for 3 min. to Japan)	0.81 – 2.09	1.05 – 2.70	Source: SingTel When using "v019" discounted international dialing, S\$1.05 (landline), S\$1.17 (mobile phone) When using standard international dialing (IDD), S\$2.70
	20. Mobile phone subscription fee	33.18	42.8	Source: SingTel S\$10.70 to register for service, S\$32.10 for SIM card
	21. Mobile phone basic charge	Basic monthly charge: 11.63 – 149.31 Call charge per min.: 0.12	Basic monthly charge: 15.00 – 192.60 Call charge per min.: 0.16	Source: SingTel iOne SuperValue, iOne Plus, iTwo Value, iTwo Plus, iThree Plus mobile-phone plans; 80 – 2,000 minutes free outgoing air time depending on plan, with toll added to minutes in excess of free air time
	22. Internet connection fee (Broadband)	Initial Contract fee: 124.82 Basic monthly charge: 76.75 – 215.52	Initial Contract fee: 161 Basic monthly charge: 99 – 278	Source: SingTel For business use, "Broad band (Dinamic IP)" ADSL, 24h connection, GST(7%) not included
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: 5.78 Rate per kWh: 0.2167 – 0.2185	Basic monthly charge: 7.45 Rate per kWh: 0.2795 – 0.2818	Source: SP Services High-voltage; When basic monthly charge is included in contract charges S\$11.17 for use in excess of contracted charges; Charges revised Jan. 1, 2012
	24. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.23	Basic monthly charge: Nil Rate per kWh: 0.30	Source: SP Services Low-voltage; Residential, commercial use; GST (7%) included; Charges revised Jan. 1, 2012
	25. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 1.61	Basic monthly charge: Nil Rate per cu.m: 2.08	Source: Public Utility Board(PUB) Water charges (\$1.17/m ³) + water-conservation tax (30%) + sewage facility fee (\$0.5607) GST (7%) not included Revised on Nov. 1, 2011
	26. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: (1)1.40 (2)1.79	Basic monthly charge: Nil Rate per cu.m: (1)1.80 (2)2.31	Source: Public Utility Board(PUB) (1) up to 40 cu.m (2) over 40 cu.m Water charges (S\$1.17/cu.m, S\$1.40/cu.m over 40 cu.m) +water-conservation tax (30%, 45% over 40 cu.m)+sewage facility fee (S\$0.2803); GST (7%) not included Revised on Nov. 1, 2011
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per kWh: 0.17	Basic monthly charge: Nil Rate per kWh: 0.22	Source: City Gas Charge when using 1,000 kWh or more per month (Over 50,000kWh: \$0.2104/cu.m) Revised on Nov. 1, 2011 City gas
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per kWh: 0.18	Basic monthly charge: Nil Rate per kWh: 0.23	Source: City Gas Revised on Nov. 1, 2011 City gas
Transportation	29. Container transport (40ft container)	(1)600 (2)1,000 (3)600	(1)773.94 (2)1,289.9 (3)773.94	Source: Kline (Singapore) Pte Ltd Plant (city): Singapore Nearest port: Port of Singapore Third-country destination port: Port of Los Angeles (1) Export to Japan: Port of Singapore to Port of Yokohama (2) Export to third country: Port of Singapore to Port of Los Angeles (3) Import from Japan: Port of Yokohama to Port of Singapore
	30. Regular gasoline price (1 liter)	1.60 – 1.64	2.07 – 2.12	Source: Shell, Caltex, SPC Prices before discount; Octane rating 92 – 95; Including GST (7%) Revised Jan. 5, 2012 (Shell, Caltex), Jan. 6, 2012 (SPC)
	31. Diesel oil price (1liter)	1.264	1.63	Source: Same as above Includes GST(7%); Prices before discount Revised on Jan 6, 2012 (SPC)
Tax	32. Corporate income tax rate	17%		Source: Inland Revenue Authority of Singapore From 2010 tax year; 75% of first S\$10,000 and 50% of next S\$290,000 exempted
	33. Personal income tax rate (highest rate, %)	20% (highest rate)		From 2007 tax year; 3.5 – 20% progressive tax rates; Minimum taxable income: S\$20,000
	34. Value-added tax (VAT) (standard rate, %)	7%(standard rate)		名称: GST Name: GST; Revised July 1, 2007
	35. Tax on interest remitted to Japan (highest rate, %)	10%(highest rate)		Article 11 of 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
	36. Tax on dividends remitted to Japan (highest rate, %)	Nil		Article 10 of 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
37. Tax on royalties remitted to Japan (highest rate, %)	10%(highest rate)		Article 12 of 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	38. Remarks	Nil		

Kuala Lumpur (Malaysia)				
1USD = 3.1505 MYR (Interbank rate as of Jan 6, 2012)				
	USD	MYR	Remarks	
Wages	1. Workers (general workers)	344/month	1,026/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 6,340USD(18,908MYR)
	2. Engineers (mid-level engineers)	973/month	2,902/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 16,092USD(47,993MYR)
	3. Managers (department chief level)	1,926/month	5,744/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 30,999USD(92,451MYR)
	4. Staffs, Non-manufacturing (general level)	920/month	2,744/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 14,554USD(43,406MYR)
	5. Managers, Non-manufacturing (department chief level)	2,162/month	6,448/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 35,117USD(104,733MYR)
	6. Shop staffs (Apparel)	476/month	1,500/month	Source: Malaysian Employers Federation (MEF) Average monthly wage in wholesale, retail, trade industry; Wages include base pay only
	7. Shop staffs (Food)	149/month	470/month	Source: same as above Average monthly wage in hotel, restaurant industry; Wages include base pay only
	8. Legal minimum wage	-	-	-
	9. Bonus payments (fixed bonus + variable bonus)	2.14		Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 Survey)
	10. Social security burden ratio	Employer's burden rate: 12% Employee's burden rate: 11%		Source: Employees Provident Fund (EPF)
	11. Nominal wage increase rate	2009: (1)5.36% (2)5.22% 2010: (1)5.68% (2)5.28% 2011: (1)6.45% (2)5.37%		Source: Malaysian Employers Federation (MEF)
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	20 - 25/m2/month	91 - 646/m2/month	Source: MIDA District: Selangor Taxes & Other expenses are not included
	13. Industrial estate rent	n.a.	n.a.	
	14. Office rent	19 - 27/m2/month	62 - 86/m2/month	Source: MIDA City: Kuala Lumpur Taxes & Other expenses are not included
	15. Store/showroom rent in the city center	7.62/m2/month	24/m2/month	Source: Real Estate Agent District: Selangor Unfurnished
	16. Housing rent for resident agent	571 - 1,904/month	1,800 - 6,000/month	Source: MIDA Kuala Lumpur; Condominium/Apartment 1 - 3 bedrooms
Telecommunication expenses	17. Telephone installation fee	43	135	Source: Telekom Malaysia (TM) (1) Individual: security deposit (75) + stamp tax (10) + installation fee (50) (2) Corporate: security deposit (200 - 500) + stamp tax (10) + installation fee (50) + line fee (50 ringgit for new service, 30 ringgit for existing line)
	18. Telephone charge	Basic monthly charge: (1)4.13 - 7.94 (2)6.35 - 14.28 Call charge per min.: 0.013	Basic monthly charge: (1)13 - 25 (2)20 - 45 Call charge per min.: 0.04	Source: Same as above (1) Individual: 13 ringgit up to 1,000 lines, 25 ringgit for 1,000 lines or more (2) Corporate: 20 ringgit up to 1,000 lines, 45 ringgit for 1,000 lines or more Call rate per min: 0.08 ringgit for first two minutes, plus 0.04 ringgit/min. thereafter
	19. International call charge (for 3 min. to Japan)	1.71	5.4	Source: same as above 1.8MYR/min

Kuala Lumpur (Malaysia)				
1USD = 3.1505 MYR (Interbank rate as of Jan 6, 2012)				
	USD	MYR	Remarks	
	20. Mobile phone subscription fee	(1)9.52 – 159 (2)159 – 413	(1)30 – 500 (2)500 – 1,300	Source: MAXIS Varies by plan (1) Malaysian (2) Alien
	21. Mobile phone basic charge	Basic monthly charge: 9.52 – 159 Call charge per min.: 0.032 – 0.095	Basic monthly charge: 30 – 500 Call charge per min.: 0.10 – 0.30	Source: same as above
	22. Internet connection fee (Broadband)	202	618	Source: Telekom Malaysia (TM) 1.5Mbps; SDSL; 1 IP
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: 190 Rate per kWh: 0.09	Basic monthly charge: 600 Rate per kWh: 0.288	Source: Tenaga Nasional
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 0.95 Rate per kWh: 0.07 – 0.14	Basic monthly charge: 3.00 Rate per kWh: 0.218 – 0.454	Source: same as above
	25. Water rate for business use (per cu.m)	Basic monthly charge: 11.43 Rate per cu.m: 0.66 – 0.72	Basic monthly charge: 36 Rate per cu.m: 2.07 – 2.28	Source: SYABAS
	26. Water rate for general use (per cu.m)	Basic monthly charge: 1.90 Rate per cu.m: 0.18 – 0.63	Basic monthly charge: 6 Rate per cu.m: 0.57 – 2.00	Source: same as above
	27. Gas rate for business use (per cu.m)	Basic monthly charge: 129 – 3,910 Rate per cu.m: 1.26 – 5.22	Basic monthly charge: 405 – 10,051 Rate per cu.m: 3.98 – 16.45	Source: Gas Malaysia Natural gas
	28. Gas rate for general use (per cu.m)	Basic monthly charge: 1.27 Rate per cu.m: 6.20	Basic monthly charge: 4.00 Rate per cu.m: 19.52	Source: same as above Natural gas
Transportation	29. Container transport (40ft container)	(1)888 (2)2,543 (3)1,183	In USD	Source: MOL Logistics Plant (city): Kuala Lumpur Branch (Selangor) Nearest port: Port Klang Third-country destination port: Port of Los Angeles (1) Export to Japan: Port Klang to Port of Yokohama (2) Export to third country: Port Klang to Port of Los Angeles (3) Import from Japan: Port of Yokohama to Port Klang
	30. Regular gasoline price (1 liter)	0.6	1.9	Source: Ministry of Domestic Trade, Co-operatives and Consumerism (MDTCC) *RON95
	31. Diesel oil price (1liter)	0.57	1.8	Source: same as above
Tax	32. Corporate income tax rate	20%, 25%		Source: INLAND REVENUE BOARD OF MALAYSIA With a paid-up capital up to 2.5 million ringgit: (1) Initial 50,000 ringgit: 20%, (2) Over 50,000 ringgit: 25% With a paid-up capital over 2.5 million ringgit: 25%
	33. Personal income tax rate (highest rate, %)	0% – 26% (highest rate)		Source: same as above
	34. Value-added tax (VAT) (standard rate, %)	Sales tax: 5 – 25% Service tax: 6%		GST (Sales tax+Service tax), standard rate: 10%
	35. Tax on interest remitted to Japan (highest rate, %)	10%(highest rate)		Article 11 of tax treaty between Japan and Malaysia
	36. Tax on dividends remitted to Japan (highest rate, %)	Nil		Article 12 of tax treaty between Japan and Malaysia
	37. Tax on royalties remitted to Japan (highest rate, %)	10%(highest rate)		Article 10 of tax treaty between Japan and Malaysia
Overall	38. Remarks	Nil		

Bangkok (Thailand)				
US\$1 = 31.637 THB (Interbank rate as of Jan 6, 2012)				
	USD	THB	Remarks	
Wages	1. Workers (general workers)	286/month	8,544/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 5,662USD(169,144THB)
	2. Engineers (mid-level engineers)	641/month	19,149/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 11,464USD(342,470THB)
	3. Managers (department chief level)	1,565/month	46,752/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 26,580USD(794,038THB)
	4. Staffs, Non-manufacturing (general level)	617/month	18,432/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 10,379USD(310,057THB)
	5. Managers, Non-manufacturing (department chief level)	1,597/month	47,708/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 25,842USD(771,991THB)
	6. Shop staffs (Apparel)	255/month	8,083/month	Source: National Statistical Office Labor Force Survey Monthly average wages (2010) in wholesale, retail, and repairs industries; Bonus, overtime not included
	7. Shop staffs (Food)	218/month	6,882/month	Source: same as above Monthly average wages (2010) in hotel and restaurant industries; Bonus, overtime not included
	8. Legal minimum wage	6.8 /day	215 /day	Revised: Jan. 1, 2011 Bangkok and surrounding 5 provinces; Minimum wage varies by province Minimum wage will be 300THB (Apr 1, 2012 -)
	9. Bonus payments (fixed bonus + variable bonus)	2.95 month base salary		Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Employer's burden: 5% Employee's burden: 5% Government's burden: 2.75%		Source: Social Security Act Seven types of benefits: illness/injury, childbirth, disability, death, old-age pension, dependents, unemployment Insured: employees aged 15 - 59 of private-sector firms with one or more employees; homemakers etc. not included
	11. Nominal wage increase rate	2008: 10.2% 2009: -2.5% 2010: 6.5%		Source: National Statistical Office Labor Force Survey
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	119/m2/month	3,750/m2/month	Source: interview Amata Nakorn Industrial Estate General industrial area, prices subject to consultation
	13. Industrial estate rent	6.95/m2/month	220/m2/month	Source: same as above Amata Nakorn Industrial Estate; plant rent (per floor area) General industrial area, prices subject to consultation
	14. Office rent	20/m2/month	630/m2/month	Source: Website of real-estate firm (Starts International (Thailand)) United Center Bldg. Taxes & Other expenses not included
	15. Store/showroom rent in the city center	(1)63 - 95/m2/month (2)32 - 95/m2/month	(1)2,000 - 3,000/m2/month (2)1,000 - 3,000/m2/month	(1) Siam Discovery, Rama 1 Rd., Bangkok Central (2) Central World, Rama 1 Rd., Bangkok Central Taxes & Other expenses not included
	16. Housing rent for resident agent	(1)1,580 (2)2,687 /month	(1)50,000 (2)85,000 /month	Source: Pamphlet published by real-estate firm (Kotobuki) District: Sukhumvit (1) Serviced apartment (with maid service), 86 sq. m; (2) Apartment, 160 sq. m, Tax, expenses not included Taxes & Other expenses not included * No agency fee payable to real-estate firm; electricity, water unit costs vary by property; corporate leases restricted due to complexity of processing taxes on the property; large number of serviced apartments with cleaning, making beds, and other services provided; large number of properties due to building boom; prices vary with factors such as area, distance from main streets, size, and age of building
	Telecomm	17. Telephone installation fee	106	3,350

Bangkok (Thailand)				
US\$1 = 31.637 THB (Interbank rate as of Jan 6, 2012)				
	USD	THB	Remarks	
Communication expenses	18. Telephone charge	Basic monthly charge: 3.16 Call charge per min.: 0.1*	Basic monthly charge: 100 Call charge per min.: 3*	Source: same as above Local calls charged per call, not per minute Long-distance calls charged per minute, with rates varying by distance and time of day
	19. International call charge (for 3 min. to Japan)	0.66	21	Source: CAT Telecom Low-price international calls via Internet; Available simply by dialing the prefix 009 Direct international call costs 20 bahts/min. (60 bahts/3 min.) Other services provide discount international calling plans
	20. Mobile phone subscription fee	Nil	See the left	Source: AIS
	21. Mobile phone basic charge	Basic monthly charge: 32 Call charge per min.: 0.05	Basic monthly charge: 1000 Call charge per min.: 1.5	Source: same as above Local calls charged per call, not per minute Long-distance calls charged per minute, with rates varying by distance and time of day
	22. Internet connection fee (Broadband)	60	1,900	Source: TRUE Corporation ADSL, 1M/512k
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: 9.86 Rate per kWh: 0.14	Basic monthly charge: 312 Rate per kWh: 4.58	Source: Metropolitan Electricity Authority Charge calculation method: 12 – 24 kV; peak time: 9:00 am – 10:00 pm (Mon. – Fri.)
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 1.20 Rate per kWh: 0.09 – 0.12	Basic monthly charge: 38 Rate per kWh: 1 – 150kWh: 2.76 151 – 400kWh: 3.74	Source: same as above When using 150 kWh per month
	25. Water rate for business use (per cu.m)	Basic monthly charge: 2.84 Rate per cu.m: 0.30 – 0.51	Basic monthly charge: 90 Rate per cu.m: 9.5 – 16	Source: Metropolitan Public Water Company Charge calculation method: unit prices set by level of water use
	26. Water rate for general use (per cu.m)	Basic monthly charge: 1.42 Rate per cu.m: 0.27 – 0.44	Basic monthly charge: 45 Rate per cu.m: 8.5 – 14	same as above
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 4.36	Basic monthly charge: Nil Rate per cu.m: 138	Source: Ministry of Energy Erawan gas field price; Natural gas Since gas charges vary by industrial park and individual calculation is needed when using gas, prices from gas-field source are shown (as of Dec. 2010)
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.87 – 0.92	Basic monthly charge: Nil Rate per cu.m: 27.5 – 29	Source: Ministry of Energy, Petroleum Authority of Thailand (PTT) LPG; 110 – 116 bahts/4kg canister
Transportation	29. Container transport (40ft container)	(1)1,120 (2)3,849 (3)840	(1)35,433 (2)121,771 (3)26,575	Source: Japan-affiliated sea-transport firm (Nippon Express) Plant (city): Bangkok Nearest port: Laem Chabang Port Third-country destination port: Port of Los Angeles land transport and local charges included (1) Export to Japan: Laem Chabang Port to Port of Yokohama (2) Export to third country: Laem Chabang Port to Port of Los Angeles (3) Import from Japan: Port of Yokohama to Laem Chabang Port
	30. Regular gasoline price (1 liter)	1.22	38.74	Source: Ministry of Energy Retail price in Bangkok area
	31. Diesel oil price (1liter)	0.97	30.83	same as above
Tax	32. Corporate income tax rate	23%		
	33. Personal income tax rate (highest rate, %)	37% (highest rate)		Progressive taxation with five levels from 0 to 37%
	34. Value-added tax (VAT) (standard rate, %)	7% (VAT)(standard rate)		GST
	35. Tax on interest remitted to Japan (highest rate, %)	15% (highest rate)		Article 11 of Thailand/Japan Double Taxation Agreement
	36. Tax on dividends remitted to Japan (highest rate, %)	10% (highest rate)		Article 10 of Thailand/Japan Double Taxation Agreement
	37. Tax on royalties remitted to Japan (highest rate, %)	15% (highest rate)		Article 12 of Thailand/Japan Double Taxation Agreement
Overall	38. Remarks	Nil		

Jakarta (Indonesia)				
US\$1 = 9,160 IDR (Interbank rate as of Jan 6, 2012)				
		USD	IDR	Remarks
Wages	1. Workers (general workers)	209/month	1,779,846/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 4,092USD(34,910,703IDR)
	2. Engineers (mid-level engineers)	414/month	3,536,103/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 7,289USD(62,187,864IDR)
	3. Managers (department chief level)	995/month	8,491,102/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 16,980USD(144,876,521IDR)
	4. Staffs, Non-manufacturing (general level)	409/month	3,492,191/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 6,963USD(59,407,321IDR)
	5. Managers, Non-manufacturing (department chief level)	1,448/month	12,350,946/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 23,404USD(199,680,506IDR)
	6. Shop staffs (Apparel)	162/month	1,488,168/month	Source: Statistics Indonesia Figures in DKI Jakarta Amount received by employee of retail business (salary, allowances, etc.; overtime, bonus not included); Income tax, insurance cost not included
	7. Shop staffs (Food)	162/month	1,486,660/month	Source: Statistics Indonesia Amount received by employee of hotel, food business (salary, allowances, etc.; overtime, bonus not included); Income tax, insurance cost not included
	8. Legal minimum wage	167/month	1,529,150/month	Source: DKI Jakarta Revised: Jan. 1, 2012
	9. Bonus payments (fixed bonus + variable bonus)	2.37 month base salary		Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Employer's burden rate: 7.24 - 11.74% Employee's burden rate: 2.00% Breakdown of the employer's burden rate Workers' compensation insurance: 0.24 - 1.74% Death insurance: 0.30% Pension: 3.70% Health insurance: 3.00 - 6.00% Breakdown of the Employee's burden rate Pension: 2.00%		Source: Jamsostek (state-run social insurance company)
	11. Nominal wage increase rate	2009: 10.0% 2010: 4.5% 2011: 15.4%		Source: Rate of legal minimum wage increase in DKI Jakarta (no other information sources)
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	(1)191/m2 (2)164/m2	(1)1,750,000/m2 (2)1,500,000/m2	Source: interview (1) JABABEKA Maintenance fee (0.0745USD/m2/month), VAT, BPHTB not included (2) GIIC Maintenance fee (0.0745USD/m2/month), VAT, BPHTB not included
	13. Industrial estate rent	(1)10% of land & building price per year (2)n.a.	(1)10% of land & building price per year (2)n.a.	Source: interview (1) JABABEKA Two years contract required Maintenance fee, security deposit (50,000,000 - 75,000,000IDR) not included (2) GIIC Not available
	14. Office rent	20/m2/month	In USD	Source: Summitmas Building Sudirman district Maintenance fee included, tax not included
	15. Store/showroom rent in the city center	44 - 55/m2/month	400,000 - 500,000/m2/month	Source: Grand Indonesia Maintenance fee 100,000IDR/m2/month, tax not included
	16. Housing rent for resident agent	1,700 - 2,500/month	In USD	Source: interview Sudirman, Pondok Indah; 90 - 200 m2, Condominium, 2 - 3 bedrooms, with swimming pool Maintenance fee included, tax not included General contract term: over a year, advance payment required
	17. Telephone installation fee	(1)69 (2)52	(1)630,000 (2)475,000	Source: Telecom VAT, Stamp tax not included (1) Business use: 105,000 rupiah for cable installation + 450,000 rupiah for connection + VAT (2) General use: 105,000 rupiah for cable installation + 295,000 rupiah for connection + VAT

Jakarta (Indonesia)					
US\$1 = 9,160 IDR (Interbank rate as of Jan 6, 2012)					
	USD	IDR	Remarks		
Communication expenses	18. Telephone charge	(1)Basic monthly charge: 6.28 Call charge per min.: 0.01 (2)Basic monthly charge: 3.55 Call charge per min.: 0.01	(1)Basic monthly charge: 57,600 Call charge per min.: 125 (2)Basic monthly charge: 32,600 Call charge per min.: 125	Source: Telecom charge for call up to 20 km 9:00 am – 3:00 pm VAT not included (1) Business use (2) General use	
	19. International call charge (for 3 min. to Japan)	1.81	16,650	Source: Telecom 555IDR/ 6seconds	
	20. Mobile phone subscription fee	–	–	Source: Telecom Cell	
	21. Mobile phone basic charge	Basic monthly charge: 7.09 Call charge per min.: 0.21	Basic monthly charge: 65,000 Call charge per min.: 1,950	Source: Telecom Cell Kartu Halo, Halo bebas Komunitas plan (postpaid) City call	
	22. Internet connection fee (Broadband)	Initial contract charge: – Basic monthly charge: 83.46	Initial contract charge: – Basic monthly charge: 764,500	Source: Fastnet 1.5Mbps, business use VAT included 110,000IDR Initial installation charge required	
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: – Rate per kWh: 0.08	Basic monthly charge: – Rate per kWh: 800	Source: PLN over 200kVA; Tax not included; Off peak hour; Official Rate VAT not included	
	24. Electricity rate for general use (per kWh)	Basic monthly charge: – Rate per kWh: 0.08	Basic monthly charge: – Rate per kWh: 795	Source: PLN over 2,200 kVA; Tax not included; Official Rate VAT not included	
	25. Water rate for business use (per cu.m)	Basic monthly charge: 7.55 Rate per cu.m: 1.37	Basic monthly charge: 69,215 Rate per cu.m: 12,550	Source: Water authority Group 4B. Tax not included. Official rate Basic monthly charge: for 1.25-inch meter category. Maintenance fee 17,000IDR + fixed charge of 52,215IDR Rate per cu. m: more than 20 cu m	
	26. Water rate for general use (per cu.m)	Basic monthly charge: 2.11 Rate per cu.m: 1.06	Basic monthly charge: 19,390 Rate per cu.m: 9,800	Source: Water authority Tax not included; Group 4A. Official rate. Basic monthly charge: for 0.5-inch meter category. Maintenance fee 5,200IDR + fixed charge of 14,190IDR Rate per cu. m: more than 20 cu m	
	27. Gas rate for business use (per cu.m)	Basic monthly charge: – Rate per mmBtu: 6.45	In USD	Source: PGN Average rate of PGN	
	28. Gas rate for general use (per cu.m)	Basic monthly charge: – Rate per mmBtu: 6.45	In USD	same as above	
Transportation	29. Container transport (40ft container)	(1)800 (2)2,600 (3)1,200	In USD	Source: Interviews with Japanese firms General rate in Jan 2012; Expenses included; Local charge not included Nearest port: Port of Tanjung Priok (1) Export to Japan: Tanjung Priok to Yokohama (2) Export to US: Tanjung Priok to Los Angeles (3) Import from Japan	
	30. Regular gasoline price (1 liter)	(1)0.49 (2)0.92	(1)4,500 (2)8,500	Source: PT Pertamina (1) Premium (with subsidy, Octan rate 88) (2) Pertamax (Octan rate 92)	
	31. Diesel oil price (1liter)	(1)0.49 (2)1.06	(1)4,500 (2)9,750	Source: PT Pertamina (1) Diesel with subsidy (2) High cetane diesel (Pertamina DEX)	
Tax	32. Corporate income tax rate	25%		Income tax act Company listing over 40% of their stock: 20%	
	33. Personal income tax rate (highest rate, %)	30%(highest rate)		Income tax act	
	34. Value-added tax (VAT) (standard rate, %)	10%(VAT)(standard rate)		VAT act	
	35. Tax on interest remitted to Japan (highest rate, %)	10%(highest rate)		Article 11 of tax treaty between Japan and Indonesia	
	36. Tax on dividends remitted to Japan (highest rate, %)	(1) 10% (2) 15% (highest rate)		Article 10 of tax treaty between Japan and Indonesia (1) That with 25% or more investment rate (2) That with less than 25% investment rate	
	37. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Article 12 of tax treaty between Japan and Indonesia	
Overall	38. Remarks				

Batam (Indonesia)				
US\$1 = 9,160 IDR=1.29 SGD (Interbank rate as of Jan 6, 2012)				
	USD	IDR	Remarks	
Wages	1. Workers (general workers)	n.a.	n.a.	
	2. Engineers (mid-level engineers)	281/month	2,400,000/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 3,938USD(33,600,000IDR)
	3. Managers (department chief level)	410/month	3,500,000/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 5,743USD(49,000,000IDR)
	4. Staffs, Non-manufacturing (general level)	1,172/month	10,000,000/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 16,409USD(140,000,000IDR)
	5. Managers, Non-manufacturing (department chief level)	n.a.	n.a.	
	6. Shop staffs (Apparel)	196.20/month	1,797,242/month	Source: Statistics Indonesia Data of retailer in Batam (Aug 2011); Base salary
	7. Shop staffs (Food)	175.10/month	1,603,959/month	Source: same as above Data of hotels & restaurants in Batams (Aug 2011); Base salary
	8. Legal minimum wage	153.05/month	1,402,000/month	Source: Batam Revised on Jan 1, 2012
	9. Bonus payments (fixed bonus + variable bonus)	2.00 month base salary		Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	same as Jakarta		Source: Application of rate of increase in legal minimum wage (no other information sources)
	11. Nominal wage increase rate	2009: 8.3% 2010: 6.2% 2011: 6.3%		Source: Application of rate of increase in legal minimum wage (no other information sources)
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	(1)62/m2 (2)78/m2	(1)80 SGD/m2 (2)100 SGD/m2	Source: Interview (1) Latrade Industrial Estate Maintenance fee (0.10SGD/m2/month), tax not included (2) Panbil Industrial Estate Maintenance fee (0.30SGD/m2/month), tax not included
	13. Industrial estate rent	(1)3.88/m2/month (2)3.10 – 4.65/m2/month	(1)5 SGD/m2/month (2)4 – 6 SGD/m2/month	Source: Interview (1) Latrade Industrial Estate Maintenance fee (0.10SGD/m2/month), tax not included (2) Panbil Industrial Estate Maintenance fee (0.30 SGD/m2/month), tax not included
	14. Office rent	7.75/m2/month	10 SGD/m2/month	Source: Batamindo Industrial Park Maintenance fee (2 SGD/m2), tax not included
	15. Store/showroom rent in the city center	12/m2/month	15 SGD/m2/month	Source: Interview with Panbil Mall Maintenance fee (7 SGD/m/month), tax not included
	16. Housing rent for resident agent	(1)2,945.73/month (2)968.99/month	(1)3,800 SGD/month (2)1,250 SGD/month	Source: Batamindo Industrial Park Deposit 2,000SGD required (1) Batamindo Executive Village Condominium, 115 – 138.5m2 (2 bedrooms), maintenance fee included, tax not included (2) Villa Pambil Apartments Condominium, 100 – 200m2, maintenance fee(400,000IDR/month), tax not included
Telecommunication expenses	17. Telephone installation fee	(1)70 (2)53	(1)640,000 (2)485,000	Source: Telecom Batam VAT, stamp tax not included (1) Industrial use: Separate cable installation fee of 115,000 rupiah+450,000 rupiah for installation fee + VAT (10%) (2) General use: Separate cable installation fee of 115,000 rupiah+ 295,000 rupiah for installation fee +VAT (10%)
	18. Telephone charge	same as Jakarta	same as Jakarta	
	19. International call charge (for 3 min. to Japan)	same as Jakarta	same as Jakarta	
	20. Mobile phone subscription fee	same as Jakarta	same as Jakarta	

Batam (Indonesia)				
US\$1 = 9,160 IDR=1.29 SGD (Interbank rate as of Jan 6, 2012)				
		USD	IDR	Remarks
Public utility rate	21. Mobile phone basic charge	same as Jakarta	same as Jakarta	
	22. Internet connection fee (Broadband)	Initial contract charge: -	Initial contract charge: -	Source: Telecom Batam Telecom speedy plan, 3Mbps VAT included
		Basic monthly charge: 185	Basic monthly charge: 1,695,000	
	23. Electricity rate for business use (per kWh)	Basic monthly charge: 4.21	Basic monthly charge: 38,615	Source: PLN Batam 2,200VA - 200kVA, Tax not included; Monthly use up to 100 hours VATnot included
		Rate per kWh: 0.11	Rate per kWh: 1,092	
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 2.86	Basic monthly charge: 26,271	Source: same as above 1,300VA - 2,200VA; Rate for over 60kWh VAT not included
		Rate per kWh: 0.06	Rate per kWh: 601	
	25. Water rate for business use (per cu.m)	Basic monthly charge: -	Basic monthly charge: -	Source: Batam Industrial Development Authority Charge calculation method: More than 40 cu. m VAT not included Initial installtion charge would be required
Rate per cu.m: 1.14		Rate per cu.m: 10,500		
26. Water rate for general use (per cu.m)	Basic monthly charge: -	Basic monthly charge: -	Source: Batam Industrial Development Authority household B group, Charge calculation method: More than 40 cu. m VAT not included	
	Rate per cu.m: 1.16	Rate per cu.m: 10,650		
27. Gas rate for business use (per cu.m)	Basic monthly charge: -	In USD	Source: PGN PGN average rate	
	Rate per mmBtu: 6.45			
28. Gas rate for general use (per cu.m)	Basic monthly charge: -	In USD	same as above	
	Rate per mmBtu: 6.45			
Transportation	29. Container transport (40ft container)	(1)1,850	In USD	Source: Interviews with Japanese firms General rate in Jan 2012; Expenses included, Local charge not included Nearest port: Port of Batam (1) Export to Japan: Nearest port (Port of Batam) → Port of Yokohama (2) Export to third country: Nearest port (Port of Batam) → Third-country destination port (Port of Los Angeles) (3) Import from Japan: Port of Yokohama → Nearest port (Port of Batam)
		(2)4,000		
		(3)1,800		
Tax	30. Regular gasoline price (1 liter)	(1)0.49	(1)4,500	Source: PT Pertamina (1)Premium (Subsidized gasoline, Octan 88) (2)Pertamax (Octan 92)
		(2)0.92	(2)8,500	
		(1)0.49	(1)4,500	
Tax	31. Diesel oil price (1liter)	(2)1.06	(2)9,750	Source: same as above (1)Subsidized diesel (2)High cetan diesel (Pertamina DEX)
Overall	32. Corporate income tax rate	same as Jakarta		
	33. Personal income tax rate (highest rate, %)	same as Jakarta		
	34. Value-added tax (VAT) (standard rate, %)	same as Jakarta		
	35. Tax on interest remitted to Japan (highest rate, %)	same as Jakarta		
	36. Tax on dividends remitted to Japan (highest rate, %)	same as Jakarta		
	37. Tax on royalties remitted to Japan (highest rate, %)	same as Jakarta		
38. Remarks				

Manila (Philippines)				
US\$1 = 43.92 PHP (Interbank rate as of Jan 6, 2012)				
		USD	PHP	Remarks
Wages	1. Workers (general workers)	325/month	13,768/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 5,047USD(214,103PHP) [Calabarzon]Base salary: 230USD(9,764PHP), Total annual burden: 3,722USD(157,893PHP) [Subic, Clark]Base salary: 219USD(9,278PHP), Total annual burden: 3,013USD(127,793PHP)
	2. Engineers (mid-level engineers)	403/month	17,096/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 6,220USD(263,854PHP) [Calabarzon]Base salary: 415USD(17,977PHP), Total annual burden: 6,651USD(282,124PHP) [Subic, Clark]Base salary: 309USD(13,117PHP), Total annual burden: 6,758USD(286,697PHP)
	3. Managers (department chief level)	1,069/month	45,338/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience. Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 17,987USD(763,008PHP) [Calabarzon]Base salary: 1,065USD(45,173PHP), Total annual burden: 17,188USD(729,128PHP) [Subic, Clark]Base salary: 855USD(36,250PHP), Total annual burden: 6,758USD(286,697PHP)
	4. Staffs, Non-manufacturing (general level)	455/month	19,299/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 7,283USD(308,968PHP) [Calabarzon]Base salary: 322USD(13,667PHP), Total annual burden: 5,210USD(221,000PHP) [Subic, Clark]Base salary: 354USD(15,000PHP), Total annual burden: 11,787USD(500,000PHP)
	5. Managers, Non-manufacturing (department chief level)	1,197/month	50,783/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 19,197USD(814,349PHP) [Calabarzon]Base salary: 998USD(42,333PHP), Total annual burden: 10,785USD(457,500PHP) [Subic, Clark]Base salary: 1,061USD(45,000PHP), Total annual burden: 20,037USD(850,000PHP)
	6. Shop staffs (Apparel)	231/month	10,153/month	Source: SM Department Store Beginning salary: 426PHP/day (426PHP X 22days X 13months/12months) Including bonus (13 months' pay)
	7. Shop staffs (Food)	231/month	10,153/month	Source: Jollibee fast-food restaurant Beginning salary: 426PHP/day (426PHP X 22days X 13months/12months) Including bonus (13 months' pay)
	8. Legal minimum wage	7.67/day	337/day	Revised: June 15, 2011 City of Santa Rosa, Laguna province
	9. Bonus payments (fixed bonus + variable bonus)	1.73 month base salary		Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 [Calabarzon]1.26 month base salary, [Subic, Clark]1.48 month base salary
	10. Social security burden ratio	Employer's burden: 9.54 % >Health insurance: 1.20 % >SSS: 7.27 % >HDMF: 1.07 % Employee's burden: 5.65 %		Source: Philippine Health Insurance Corporation In case who has base salary = 9,372PHP (P426PHP x 22days) SSS: Social Security System HDMF: Home Development and Mutual Fund
	11. Nominal wage increase rate	2009: 0.00% 2010: 5.76% 2011: 5.45%		Source: National Wages and Productivity Commission National Capital Region (non-agricultural)
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	52 - 102/m2/month	2,300 - 2,500 /m2/month	Source: CB Richard Ellis Industrial Parks in Calabarzon VAT12% included
	13. Industrial estate rent	2.00 - 6.00/m2/month	87.8 - 263.52/m2/month	same as above
	14. Office rent	18/m2/month	778/m2/month	Source: CB Richard Ellis Along Ayala Ave., Makati, National Capital Region VAT12%, maintenance fee included
	15. Store/showroom rent in the city center	16 - 36/m2/month	700 - 1,600/m2/month	Source: same as above Shopping mall in central Makati (ex. SM department store, Glorietta, Green belt etc.)
	16. Housing rent for resident agent	2,618/month	115,000/month	Source: Salcedo, central Makati 2-bedroom condominium; 108 sq. m; Featuring swimming pool, parking, gymnasium Includes 12% VAT, parking fee, maintenance fee Minimum one-year lease, prepaid, 2 months' rent paid as security deposit

Manila (Philippines)				
US\$1 = 43.92 PHP (Interbank rate as of Jan 6, 2012)				
	USD	PHP	Remarks	
Telecommunication expenses	17. Telephone installation fee	(1) 25 (2) 34	(1) 1,100 (2) 1,500	Source: Philippine Long Distance Telephone Company (PLDT) Includes tax, installation; (1) Residence (2) Business
	18. Telephone charge	Basic monthly charge: (a) 16 (b) 32 Call charge per min.: (1) Nil (2) 0.12 (3) 0.32	Basic monthly charge: (a) 691.75 (b) 1410.10 Call charge per min.: (1) Nil (2) 5.10 (3) 14.00	Source: Same as above Includes 12% VAT Basic monthly charge: (a) Residence (b) Business Call rate per min: (1) City call (2) Long-distance call (3) To mobile phone
	19. International call charge (for 3 min. to Japan)	1.34	59.01	Source: Same as above Includes 12% VAT
	20. Mobile phone subscription fee	Nil	Nil	Source: Smart
	21. Mobile phone basic charge	Basic monthly charge: 46 Call charge per min.: 0.12 – 0.14	Basic monthly charge: 2,000 Call charge per min.: 5.09 – 6.11	Source: same as above Includes 150 minutes free air time per month, free 200 SMS
	22. Internet connection fee (Broadband)	Initial contract fee: Nil Basic monthly charge: 370	Initial contract fee: Nil Basic monthly charge: 16,240	Source: PLDT社 DSL, 6.0Mbps(down)/768Kbps(up) VAT12% included
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: (1)15/kw+42 Rate per kWh: 0.14 (2)16/kw+47 Rate per kWh: 0.16	Basic monthly charge: (1)668/kw+1,825 Rate per kWh: 6.12 (2)692/kw+2,044 Rate per kWh: 6.94	Source: Melalco (1) Special Economic Zones (VAT not assessed, including other expenses) (2) Out of Special Economic Zones, including other expenses
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 0.59 Rate per kWh: 0.25	Basic monthly charge: 26 Rate per kWh: 11	Source: same as above Rate of monthly usage 201 – 300kWh VAT included
	25. Water rate for business use (per cu.m)	Basic monthly charge: 12 Rate per cu.m: 1.65 – 2.01	Basic monthly charge: 531 Rate per cu.m: 73 – 88	Source: Manila Water Corporation For companies located in special economic zones (VAT not assessed) Basic monthly charge: service charge included Rate per cu.m: Basic monthly charge includes charges up to 10m3. Charges for more than 10 cu m vary by usage includes environmental charge and sewage charge
	26. Water rate for general use (per cu.m)	Basic monthly charge: 2.55 Rate per cu.m: 0.37 – 1.27	Basic monthly charge: 112 Rate per cu.m: 16 – 56	Source: same as above Basic monthly charge: VAT and service charge included Rate per cu.m: Basic monthly charge includes charges up to 10m3. Charges for more than 10 cu m vary by usage includes environmental charge. Sewage charge not included
	27. Gas rate for business use (per cu.m)	Rate per kg: 1.44	Rate per kg: 64	Source: Petron Includes 12% VAT and transportation charges LPG
	28. Gas rate for general use (per cu.m)	Rate per kg: 1.51	Rate per kg: 66	Source: same as above LPG, VAT12% included 730PHP/11kg
	29. Container transport (40ft container)	(1)830 (2)3,100 (3)825	(1)36,454 (2)136,152 (3)36,234	Source: Same as above Progressive tax rates of 5 – 32%
Transportation	30. Regular gasoline price (1 liter)	1.25/liter	55/liter	Source: Petron (National Capital Region) VAT 12% included, Commodity tax 4.35PHP(0.099USD)/Liter included
	31. Diesel oil price (1liter)	1.08/liter	47/liter	Source: same as above VAT12% included
	Tax	32. Corporate income tax rate	30%	
33. Personal income tax rate (highest rate, %)		32%(highest rate)		Source: Same as above Progressive tax rates of 5 – 32%
34. Value-added tax (VAT) (standard rate, %)		12%(VAT)(standard rate)		Source: same as above
35. Tax on interest remitted to Japan (highest rate, %)		10%(highest rate)		Application in advance required Article 11 of tax treaty between Japan and the Philippines
36. Tax on dividends remitted to Japan (highest rate, %)		15%(highest rate)		Application in advance required Article 10 of tax treaty between Japan and the Philippines
Overall	37. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Application in advance required Article 12 of tax treaty between Japan and the Philippines
	38. Remarks			

Cebu (Philippines)				
US\$1 = 43.92 PHP (Interbank rate as of Jan 6, 2012)				
	USD	PHP	Remarks	
Wages	1. Workers (general workers)	195/month	8,280/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 3,316USD(140,662PHP)
	2. Engineers (mid-level engineers)	339/month	14,398/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 5,788USD(245,511PHP)
	3. Managers (department chief level)	829/month	35,182/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 13,761USD(583,748PHP)
	4. Staffs, Non-manufacturing (general level)	479/month	20,333/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 7,708USD(327,000PHP)
	5. Managers, Non-manufacturing (department chief level)	1,536/month	65,167/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 24,398USD(1,035,000PHP)
	6. Shop staffs (Apparel)	166/month	7,269/month	Source: Ayala center (Cebu) Starting salary 305PHP/day converted to monthly amount 305PHP × 22days × 13month (includes bonus) ÷ 12month
	7. Shop staffs (Food)	166/month	7,269/month	Source: Jollibee fast-food restaurant Starting salary 305PHP/day converted to monthly amount 305PHP × 22days × 13month (includes bonus) ÷ 12month
	8. Legal minimum wage	6.94/day	305/day	Revised: Sep 22, 2011 City of Cebu
	9. Bonus payments (fixed bonus + variable bonus)	1.57 month base salary		Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Employer's burden: 9.60 % Employee's burden: 5.84 % Breakdown of the employer's burden rate: Health insurance: 1.12% SSS: 6.99% HDMF: 1.49%		Philippine Health Insurance Corporation In case worker who's monthly wage is 6,710PHP (305PHP × 22days) SSS: Social Security System HDMF: Home Development and Mutual Fund
	11. Nominal wage increase rate	2009: 0.00% 2010: 6.74% 2011: 7.02%		Source: National Wages and Productivity Commission City of Cebu (non-agricultural)
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	87/m2/month	3,800/m2/month	Source: CB Richard Ellis Mactan industrial park VAT12% included
	13. Industrial estate rent	3 – 5/m2/month	132 – 220/m2/month	same as above
	14. Office rent	9.11 – 11/m2/month	400 – 475/m2/month	Source: CB Richard Ellis Cebu Business Park VAT12% included, Maintenance fee (35 – 110PHP/m2), parking charge not included
	15. Store/showroom rent in the city center	27 – 34/m2/month	1,200 – 1,500/m2/month	Source: CB Richard Ellis Shopping center in central Cebu (Prime Care Cebu)
	16. Housing rent for resident agent	1,594 – 1,821/month	70,000 – 80,000/month	Source: Apas, Cebu (Citylights Gardens) 3-bedroom condominium; Featuring swimming pool, parking, gymnasium VAT12%, parking charge included Maintenance fee 7,500PHP(170.76USD)/month required Minimum one-year lease, prepaid, 3 months' rent paid as security deposit
Telecommunication expen	17. Telephone installation fee	Same as Manila		
	18. Telephone charge	Same as Manila		
	19. International call charge (for 3 min. to Japan)	Same as Manila		
	20. Mobile phone subscription fee	Same as Manila		

Cebu (Philippines)				
US\$1 = 43.92 PHP (Interbank rate as of Jan 6, 2012)				
		USD	PHP	Remarks
ees	21. Mobile phone basic charge	Same as Manila		
	22. Internet connection fee (Broadband)	Same as Manila		
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: (1)0.11/kw (2)0.13/kw Rate per kWh: (1)0.22 (2)0.24	Basic monthly charge: (1)5.00/kw (2)5.60/kw Rate per kWh: (1)9.80 (2)10.63	Source: Visayan Electric Company (1) Special Economic Zone, including expenses (2) Other area (includes VAT, expenses)
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 0.13 Rate per kWh: 0.24	Basic monthly charge: 5.60 Rate per kWh: 10.54	Source: same as above VAT included
	25. Water rate for business use (per cu.m)	Basic monthly charge: 3.10 Rate per cu.m: 0.34 – 1.10	Basic monthly charge: 136 Rate per cu.m: 15 – 48	Source: Metropolitan Cebu Water District Charges for more than 10 cu m vary by usage
	26. Water rate for general use (per cu.m)	same as above	same as above	same as above
	27. Gas rate for business use (per cu.m)	1.52/kg	67/kg	Source: Petron VAT12%, transportation charges included LPG
	28. Gas rate for general use (per cu.m)	1.71/kg	75/kg	Source: same as above VAT12% included LPG[828PHP(18.85USD)/11kg]
Transportation	29. Container transport (40ft container)	(1)1,354 (2)2,600 (3)1,887	(1)59,477 (2)114,192 (3)62,880	Source: Nippon Express (Philippines) (1) Export to Japan: Nearest port (Port of Cebu) → Port of Yokohama (2) Export to third country: Nearest port (Port of Cebu) → Third-country destination port (Port of Los Angeles) (3) Import from Japan: Port of Yokohama → Nearest port (Port of Cebu)
	30. Regular gasoline price (1 liter)	1.35/liter	59.15/liter	Source: Petron (Cebu) VAT12%, Commodity tax4.35PHP(0.099USD)/liter included
	31. Diesel oil price (1liter)	1.20/liter	52.55/liter	Source: same as above VAT12% included
Tax	32. Corporate income tax rate	Same as Manila		
	33. Personal income tax rate (highest rate, %)	Same as Manila		
	34. Value-added tax (VAT) (standard rate, %)	Same as Manila		
	35. Tax on interest remitted to Japan (highest rate, %)	Same as Manila		
	36. Tax on dividends remitted to Japan (highest rate, %)	Same as Manila		
Overall	37. Tax on royalties remitted to Japan (highest rate, %)	Same as Manila		
	38. Remarks			

Hanoi (Vietnam)				
US\$1 = 21,033.50 dong (Interbank rate as of Jan 6, 2012)				
	US\$	Dong	Remarks	
Wages	1. Workers (general workers)	111/month	2,297,038/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 2.025USD(41,755,497VND)
	2. Engineers (mid-level engineers)	297/month	6,129,542/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 4,855USD(100,094,321VND)
	3. Managers (department chief level)	713/month	14,701,559/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 11,443USD(235,931,335VND)
	4. Staffs, Non-manufacturing (general level)	369/month	7,604,902/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 5,521USD(113,831,763VND)
	5. Managers, Non-manufacturing (department chief level)	947/month	19,514,814/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 14,843USD(306,017,243VND)
	6. Shop staffs (Apparel)	n.a.	n.a.	
	7. Shop staffs (Food)	n.a.	n.a.	
	8. Legal minimum wage	95.09/month	2,000,000/month	Revised on Oct 5, 2011 Law: Directive no.70 (Aug 22, 2011)
	9. Bonus payments (fixed bonus + variable bonus)	1.62 month base salary		Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Employer's burden: 22% >Social insurance: 17% >Health insurance: 3% >Unemployment insurance: 1% >Trade union fee: 1% Employee's burden: 9.5% >Social insurance: 7% >Health insurance: 1.5% >Unemployment insurance: 1%		Source: Articles 91, 92, and 102 of Law on Social Insurance, Article 13 of Health Law, Hanoi Social Insurance Agency official letter no. 1540 Government ordinance 152/2006/ND-CP (Dec 22, 2006) Government ordinance 127/2008/ND-CP (Dec 12, 2008) "Article 42, 43" Notification 1866/BHXH-PT (Dec 12, 2011)
	11. Nominal wage increase rate	-		No official data
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	-		Not available for purchase
	13. Industrial estate rent	(1)0.166 – 0.177 (2)0.178 – 0.188 /m2/month	In USD	Source: Interviews with Pho Noi A Industrial Park and Quebo Industrial Park (1)Pho Noi A Industrial Park: US\$65-70/43 years + maintenance fee(US\$0.3/year) + VAT(10%) (2)Quebo Industrial Park: \$65 – 70USD/45years + maintenance fee (US\$0.5/year) + VAT(10%)
	14. Office rent	(1)25 (2)62 /m2/month	In USD	Source: : Interviews with DMC Tower and Pacific Place (1)7F, DMC Tower; VAT(10%) maintenance fee included (2)Pacific Place, VAT(10%) and expenses included
	15. Store/showroom rent in the city center	(1)(a)70, (b)25 – 50 (2)85 /m2/month	In USD	Source: Local real estate firm, Vincom tower, Pacific Place (1)Vincom tower (Central Hanoi) (a)1F: 70USD/m2, (b)2 – 4F: 25 – 50USD/m2; VAT(10%) and maintenance fee included (2) Pacific Place (Central Hanoi), 1F showroom, maintenance fee and VAT(10%) not included
	16. Housing rent for resident agent	(1)3,581 – 3,600 (2)2,000 – 2,600 /m2/month	In USD	Source: Data from Hanoi Tower, Jana Gardena. (1) Hanoi Tower (serviced apartment in central Hanoi): 82 sq. m, furnished, includes tax, utilities, local calls, expenses 1 – 3 months stay: US\$3,600/month. Over 4months stay: US\$3,581/month (2) Jana Garden (serviced apartment in southern Hanoi): 83.4 – 100.8 sq. m, furnished, includes tax, utilities
	Telecommunication expenses	17. Telephone installation fee	19 – 24	400,000 – 500,000
18. Telephone charge		Basic monthly charge: 1.05 Call charge per min.: 0.010	Basic monthly charge: 22,000 Call charge per min.: 220	Source: same as above VAT(10%) included
19. International call charge (for 3 min. to Japan)		(1)0.572 (2)0.565	(1)12,034 (2)11,880	Source: same as above VAT(10%) included (1) Up to 1,200 sec./month: First 6 sec.: 550 dong; 66 dong/sec, thereafter (2) 1,201 sec./month or more: First 6 sec.: 396 dong; 66 dong/sec, thereafter
20. Mobile phone subscription fee		2,377	50,000	Source: mobifone VAT(10%) included

Hanoi (Vietnam)					
US\$1 = 21,033.50 dong (Interbank rate as of Jan 6, 2012)					
	US\$	Dong	Remarks		
	21. Mobile phone basic charge	Basic monthly charge: 2.33 Call charge per min.: (1)0.042	Basic monthly charge: 49,000 Call charge per min.: (1)880	Source: mobifone VAT(10%) included (1) Between Mobifone users: First 6 sec.: 88 dong; 14.67 dong/sec. thereafter (2) Calls to other carriers: First 6 sec.: 98 dong; 16.33 dong/sec. thereafter	
	22. Internet connection fee (Broadband)	Initial installation fee: 83.68 Basic monthly charge: 52.30	Initial installation fee: 1,760,000 Basic monthly charge: 1,100,000	Source: FPT社 ADSL, MegaNET Unlimited use, Maximum speeds: download 8,192kbps, Upload 640 kbps, Includes 10% VAT	
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 1.Manufacturing (1)0.036 (2)0.058 (3)0.103 2.Trade & Service (1)0.054 (2)0.095 (3)0.163	Basic monthly charge: Nil Rate per kWh: 1.Manufacturing (1)751.3 (2)1,212.2 (3)2,167 2.Trade & Service (1)1,142.2 (2)1,988.8 (3)3,428.7	Source: 42/2011/TT-BCT (1) Off-peak hours: 10:00 pm - 4:00 am (2) Standard hours: Mon. - Sat.: 1) 4:00 - 9:30 am, 2) 11:00 am - 5:00 pm, 3) 8:00 - 10:00 pm Sun.: 4:00 am - 10:00 pm (3) Peak hours: Mon. - Sat.: 1) 9:30 - 11:00 am, 2) 5:00 - 8:00 pm; Sun.: no peak hours Manufacturing industry: 110kV and more Distribution and Service: 22kV and more VAT(10%) included	
	24. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.052 - 0.108	Basic monthly charge: Nil Rate per kWh: 1,092.3 - 2,266	Source: same as above Charge per kWh varies with volume used; VAT(10%) included (1)0 - 50kWh: 1,092.3VND/kWh (for low income household) (2)0 - 100kWh: 1,366.2VND/kWh (3)101 - 150kWh: 1,505.9VND/kWh (4)151 - 200kWh: 1,907.4VND/kWh (5)201 - 300kWh: 2,064.7VND/kWh (6)301 - 400kWh: 2,208.8VND/kWh (7)401kWh - : 2,266VND/kWh	
	25. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: (1)0.333 (2)0.571	Basic monthly charge: Nil Rate per cu.m: (1)1,000 (2)12,000	Source: Hanoi Water Supply Company VAT(5%), Includes 10% environmental protection charge (1) For manufacturing, (2) For Trading,Service	
	26. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.190 - 0.447	Basic monthly charge: Nil Rate per cu.m: 4,000 - 9,400	Source: same as above VAT(5%), environmental protection charge (10%) included (1)0 - 16m3: 4,000 (2)16 - 20m3: 4,700 (3)20 - 35m3: 5,700 (4)35m3 - : 9,400	
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per kg: 1.46	Basic monthly charge: Nil Rate per kg: 30,604.2	Source: Interview 48kg: 1,469,000VND, VAT(10%) included LPG, Petrolimex社	
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per kg: 1.48	Basic monthly charge: Nil Rate per kg: 31,183.3	Source: same as above 12kg: 374,200VND, VAT(10%) included LPG, Petrolimex	
	Transportation	29. Container transport (40ft container)	(1)1,100 (2)3,000 (3)1,500	In USD	Source: Interview Nearest port: Hai Phong Port Third-country destination port: Los Angeles (1) Export to Japan: Hai Phong to Yokohama (2) Export to third country (US): Hai Phong to Los Angeles (3) Import from Japan: Yokohama to Hai Phong
		30. Regular gasoline price (1 liter)	0.989	20,800	VAT(10%) included, Price set by government RON 92 (Regular gasoline)
31. Diesel oil price (1liter)		0.97	20,400	VAT(10%) included, Price set by government DO 0.05S (Diesel)	
Tax	32. Corporate income tax rate	25%		Source: Law on Corporate Income Tax Preferential tax rates 10 - 20%	
	33. Personal income tax rate (highest rate, %)	35%(highest rate)		Source: Law on Personal Income Tax Seven levels: 5 - 35%	
	34. Value-added tax (VAT) (standard rate, %)	0%, 5%, 10%(VAT)		Source: Law on Value Added Tax Tax rates vary by product	
	35. Tax on interest remitted to Japan (highest rate, %)	5%(highest rate)		Source: 122/2011/ND-CP	
	36. Tax on dividends remitted to Japan (highest rate, %)	0%		Law on Corporate Income Tax (Abolished: Jan. 1, 2004)	
	37. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Article 12 of tax treaty between Japan and Vietnam	
Overall	38. Remarks	Nil			

Danang (Vietnam)				
US\$1 = 21,033.50 dong (Interbank rate as of Jan 6, 2012)				
	US\$	Dong	Remarks	
Wages	1. Workers (general workers)	200/month	4,123,513/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 3,800USD(57,729,183VND)
	2. Engineers (mid-level engineers)	250/month	5,154,391/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 3,500USD(72,161,478VND)
	3. Managers (department chief level)	400/month	8,247,026/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 5,600USD(115,458,365VND)
	4. Staffs, Non-manufacturing (general level)	329/month	6,783,179/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 5,638USD(116,241,833VND)
	5. Managers, Non-manufacturing (department chief level)	n.a.	n.a.	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): n.a.
	6. Shop staffs (Apparel)	n.a.	n.a.	
	7. Shop staffs (Food)	n.a.	n.a.	
	8. Legal minimum wage	84.63/month	1,780,000/month	Revised on Oct 5, 2011 Directive no.70, Aug 22, 2011 Da Nang; region 2
	9. Bonus payments (fixed bonus + variable bonus)	1.67 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Same as Hanoi		
	11. Nominal wage increase rate	n.a.		Source: Nil
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	—	—	Not available for purchase
	13. Industrial estate rent	(1)0.086/m ² (2)0.156 – 0.168/m ² (3)0.111/m ² (4)0.086/m ² (5)0.115/m ² (6)0.164 – 0.178/m ²	In USD	Source: Da Nang Export Processing and Industrial Zones Authority (DIEPZA), IZI (1) Hoa Khanh Industrial Park 10 km from Da Nang International Airport, 20km from Tien Sa. 13.5/m ² /30years (VAT10% included) + Maintenance fee(0.2/m ² /year), wastewater processing charge (0.33/m ³ /year), VAT10% not included. (2) Hoa Khanh Expand Industrial Park 10 km from Da Nang International Airport, 20km from Tien Sa. 25 ~ 30/m ² /40 years + Management fee 0.2/m ² /year, Wastewater charge 0.88/m ³ /year, VAT10% not included (3)Hoa Cam Industrial Zone 7km from Da Nang International Airport, 10km from Tien Sa. 26.8/m ² /40years + Management fee 0.2772/m ² /year + Infrastructure 0.264/m ² /year, VAT10% not included (4)Danang Industrial Zone Nearby Danang city, 4km from Danang International Airport, 6km from Tien Sa. US\$30/m ² /32year, VAT10% not included. (5)Danang Seafood Services zone (exclusive to seafood processing) 5km from Danang International Airport, 3km from Tien Sa. 32USD/m ² /40years (VAT10% included) + Management fee 0.2/m ² /year, wastewater processing charge 0.33/m ³ /year, VAT10% not included (6)Lien Chieu Industrial Park 14km from Danang International Airport, 25km from Tien Sa. 25~30USD/m ² /35years + Management fee 0.2/m ² /year, wastewater processing charge 0.88/m ³ /year, VAT10% not included
	14. Office rent	16.5	In USD	Source: HAGL HAGL, Danang city, 1 Nguyen Van Linh St., Hai Chau, Danan. 1km from Danang International Airport. VAT10% not included, Management fee included
	15. Store/showroom rent in the city center	16.5 – 33.0	In USD	Source: DMC Dragon Vinh Trung, No.253 – 255 – 257, Hung Vuong St. 15 – 30USD/m ² (varies with Floor); AC charge (till 21: 30) and maintenance fee included, electricity charge and VAT10% not included; Minimum contract term = 1 year
16. Housing rent for resident agent	(1)800 – 1,200 (2)980 – 1,180 /month	In USD	(1)Vinh Trung Plaza 10min. from Danang International Airport. Service Apartment furnished. (a)48.6m ² (1bedroom): 8,000USD (b)96m ² (2bedrooms): 1,000USD (c)140m ² (3bedrooms): 1,200USD Maintenance & Management fee, VAT10% included. (2)Danang riverside hotel 10min. from Danang International Airport. Service Apartment furnished, with breakfast. (a)60m ² (1bedroom): 980USD, (b)65m ² (2bedrooms): 1,180USD Management fee, VAT10% included, Wifi, Parking space, Electricity, Gas charge not included	
Telecom	17. Telephone installation fee	19 – 24	400,000 – 500,000	Source: VNPT VAT(10%) included; Rate varies with region

Danang (Vietnam)					
US\$1 = 21,033.50 dong (Interbank rate as of Jan 6, 2012)					
		US\$	Dong	Remarks	
Communication expenses	18. Telephone charge	Basic monthly charge: 1.05 Charge: 0.010/min	Basic monthly charge: 22,000 Charge: 220/min.	Source: same as above VAT(10%) included	
	19. International call charge (for 3 min. to Japan)	(1)0.572 (2)0.565	(1)12,034 (2)11,880	Source: same as above VAT(10%) included (1) Up to 1,200 sec./month: First 6 sec.: 550 dong; 66 dong/sec. thereafter (2) 1,201 sec./month or more: First 6 sec.: 396 dong; 66 dong/sec. thereafter	
	20. Mobile phone subscription fee	2.38	50,000	Source: mobifone VAT(10%) included	
	21. Mobile phone basic charge	Basic monthly charge: 2.33 Call charge per min.: (1)0.042 (2)0.047	Basic monthly charge: 49,000 Call charge per min.: (1)880 (2)980	Source: mobifone (1) Between Mobifone users: First 6 sec.: 88 dong; 14.67 dong/sec. thereafter (2) Calls to other carriers: First 6 sec.: 98 dong; 16.33 dong/sec. thereafter	
	22. Internet connection fee (Broadband)	Initial fee: 83.68 Basic monthly charge: 52.30	Initial fee: 1,760,000 Basic monthly charge: 1,100,000	Source: FPT ADSL, MegaNET Unlimited use, Maximum speeds: download 8,192kbps, Upload 640 kbps, Includes 10% VAT	
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 1.Manufacturing (1)0.036 (2)0.058 (3)0.103 2.Trading/Service (1)0.054 (2)0.095 (3)0.163	Basic monthly charge: Nil Rate per kWh: 1.Manufacturing (1)751.3 (2)1,212.2 (3)2,167 2.Trading/Service (1)1,142.2 (2)1,988.8 (3)3,428.7	Source: MOIT (1) Off-peak hours: 10:00 pm - 4:00 am (2) Standard hours: Mon. - Sat.: 1) 4:00 - 9:30 am, 2) 11:00 am - 5:00 pm, 3) 8:00 - 10:00 pm Sun.: 4:00 am - 10:00 pm (3) Peak hours: Mon. - Sat.: 1) 9:30 - 11:00 am, 2) 5:00 - 8:00 pm; Sun.: no peak hours Manufacturing industry: 110kV and more Distribution and Service: 22kV and more VAT(10%) included	
	24. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.052 - 0.108	Basic monthly charge: Nil Rate per kWh: 1,092.3 - 2,266	Source: same as above Charge per kWh varies with volume used; VAT(10%) included (1) 0 - 50kWh: 1,092.3VND/kWh (for low income household) (2) 0 - 100kWh: 1,366.2VND/kWh (3) 101 - 150kWh: 1,505.9VND/kWh (4) 151 - 200kWh: 1,907.4VND/kWh (5) 201 - 300kWh: 2,064.7VND/kWh (6) 301 - 400kWh: 2,208.8VND/kWh (7) 401kWh - : 2,266VND/kWh	
	25. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: (1)0.47 (2)0.71	Basic monthly charge: Nil Rate per cu.m: (1)9,951.43 (2)14,988.57	Source: Da Nang Water Supply Company (1) Industrial park: includes 5% VAT (2) Service, resort industries: includes 5% VAT	
	26. Water rate for general use (per cu.m)	Monthly charge: Nil Rate per cu.m: 0.17 - 0.31	Monthly charge: Nil Rate per cu.m: 3,540 - 6,480	Source: same as above VAT5% included, Rate per cu.m varies with area, volume used	
	27. Gas rate for business use (per cu.m)	Monthly charge: Nil Rate per kg: 1.43	Monthly charge: Nil Rate per kg: 30,041.7	Source: Petrolimex 48kg = 1,442,000VND; LPG; VAT10% included	
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per kg: 1.54	Basic monthly charge: Nil Rate per kg: 32,416.7	Source: same as above 12kg = 389,000VND; LPG; VAT10% included	
	Transportat	29. Container transport (40ft. container)	(1)1,000 (2)2,600 (3)1,415	In USD	Source: Based on interviews Nearest port: Da Nang Port Third-country destination port: Port of Los Angeles (1) Export to Japan: Da Nang to Yokohama (2) Export to third country: Da Nang to Los Angeles (3) Import from Japan: Yokohama to Da Nang
		30. Regular gasoline price (1 liter)	0.989	20800	Source: Interview 48kg: 1,469,000VND, VAT(10%) included LPG, Petrolimex社
31. Diesel oil price (1liter)		0.97	20400	Source: same as above 12kg: 374,200VND, VAT(10%) included LPG, Petrolimex	
Tax	32. Corporate income tax rate	Same as Hanoi			
	33. Personal income tax rate (highest rate, %)	Same as Hanoi			
	34. Value-added tax (VAT) (standard rate, %)	Same as Hanoi			
	35. Tax on interest remitted to Japan (highest rate, %)	Same as Hanoi			
	36. Tax on dividends remitted to Japan (highest rate, %)	Same as Hanoi			
	37. Tax on royalties remitted to Japan (highest rate, %)	Same as Hanoi			
Overall	38. Remarks	Nil			

Ho Chi Minh (Vietnam)				
US\$1 = 21,033.50 dong (Interbank rate as of Jan 6, 2012)				
	US\$	Dong	Remarks	
Wages	1. Workers (general workers)	130/month	2,681,444/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 2,302USD(47,461,182VND)
	2. Engineers (mid-level engineers)	286/month	5,888,096/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 4,780USD(98,552,704VND)
	3. Managers (department chief level)	704/month	14,518,399/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 11,688USD(240,969,443VND)
	4. Staffs, Non-manufacturing (general level)	320/month	6,600,433/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 4,892USD(100,863,356VND)
	5. Managers, Non-manufacturing (department chief level)	1,020/month	21,033,483/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 15,073USD(310,775,983VND)
	6. Shop staffs (Apparel)	n.a.		
	7. Shop staffs (Food)	n.a.		
	8. Legal minimum wage	Same as Hanoi	See the left	
	9. Bonus payments (fixed bonus + variable bonus)	1.59 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Same as Hanoi		
	11. Nominal wage increase rate	n.a.		Source: Nil
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	—	—	Not available for purchase
	13. Industrial estate rent	0.25/month	5,238/month	Source: Amata Industrial Park marketing division Amata Industrial Park (30 km from inside Ho Chi Minh City, 40 – 60 min. by car) 2,200,000VND/m ² /35years Maintenance fee 0.01USD/m ² /month, Land use charge 0.03 – 0.04USD/m ² /month, VAT10% not included
	14. Office rent	34 – 36/m ² /month	In USD	Source: Sun Wah Tower Sun Wah Tower Maintenance fee (6USD/m ² /month) not included; VAT10% not included
	15. Store/showroom rent in the city center	90/m ² /month	In USD	Saigon Tax Trade Center Inside state-run department store in center of commercial district in District 1, Ho Chi Minh City Corner lot on Le Loi Ave. and Nguyen Hue Blvd.; Includes 10% VAT
	16. Housing rent for resident agent	2,600 – 2,700/month	In USD	Source: Saigon Sky Garden marketing division An area where numerous Japanese people live, with many Japanese restaurants in the vicinity, on Le Thanh Ton St., District 1, Ho Chi Minh City Serviced apartment; Features swimming pool, parking, tennis court; Includes 10% VAT
Telecommunication expenses	17. Telephone installation fee	7.14	150,000	Source: VNPT Hochiminh VAT10% included
	18. Telephone charge	Basic monthly charge: 0.95 Call charge per min.: 0.01 (in HCM), 0.04 (out of HCM, inter VNPT line), 0.05 (out of HCM, other line)	Basic monthly charge: 20,000 Call charge per min.: 200 (in HCM), 800 (out of HCM, inter VNPT line), 891 (out of HCM, other line)	Source: same as above VAT not included
	19. International call charge (for 3 min. to Japan)	0.54	11,220	Source: same as above VAT not included
	20. Mobile phone subscription fee	Same as Hanoi	Same as Hanoi	
	21. Mobile phone basic charge	Same as Hanoi	Same as Hanoi	
	22. Internet connection fee (Broadband)	Same as Hanoi	Same as Hanoi	
Public utility	23. Electricity rate for business use (per kWh)	Same as Hanoi	Same as Hanoi	
	24. Electricity rate for general use (per kWh)	Same as Hanoi	Same as Hanoi	

Ho Chi Minh (Vietnam)				
US\$1 = 21,033.50 dong (Interbank rate as of Jan 6, 2012)				
		US\$	Dong	Remarks
rate	25. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: (1)0.39 (2)0.73	Basic monthly charge: Nil Rate per cu.m: (1)8,200 (2)15,200	Source: Saigon Water Supply (Sawaco) VAT5%, environmental protection charge not included (1) manufacturing (2) management, service
	26. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.23 - 0.53	Basic monthly charge: Nil Rate per cu.m: 4,800 - 11,000	Source: Saigon Water Supply (Sawaco) VAT5%, environmental protection charge not included up to 4m3 = 4,800VND/m3, over 4m3 = 9,200VND/m3, over 6m3 = 11,000VND/m3
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil 約1.51/kg	Basic monthly charge: Nil 約31,770/kg	Source: Sales Department, Petrolimex Saigon VAT included; LPG; Rate adjusted by volume and delivery distance
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil 1.56 - 1.60/kg	Basic monthly charge: Nil 32,771 - 33,556/kg	Source: Gas Petrolimex Saigon VAT included; 302,000VND/ 9kg, 385,000VND/12kg, 433,000VND/13kg, 1,573,000/48kg
Transportation	29. Container transport (40ft container)	(1)500 (2)1,385 (3)600	In USD	Source: VINATRANS Transport charges only; Nearest port: Saigon Port; Freight only (1) Export to Japan: Saigon Port to Yokohama, THC 115USD not included (2) Export to third country: Saigon Port to Port of Los Angeles, THC 115USD not included (3) Import from Japan: Port of Yokohama to Saigon Port, YAS 105USD, FAF 210USD, THC 126.5USD not included
	30. Regular gasoline price (1 liter)	Same as Hanoi	Same as Hanoi	
	31. Diesel oil price (1liter)	Same as Hanoi	Same as Hanoi	
Tax	32. Corporate income tax rate	Same as Hanoi		
	33. Personal income tax rate (highest rate, %)	Same as Hanoi		
	34. Value-added tax (VAT) (standard rate, %)	Same as Hanoi		
	35. Tax on interest remitted to Japan (highest rate, %)	Same as Hanoi		
	36. Tax on dividends remitted to Japan (highest rate, %)	Same as Hanoi		
	37. Tax on royalties remitted to Japan (highest rate, %)	Same as Hanoi		
Overall	38. Remarks	Nil		

Yangon (Myanmar)				
US\$1 = 805 Kyat (Actual rate as of Jan 6, 2012)				
	US\$	Kyat	Remarks	
Wages	1. Workers (general workers)	68/month	50,437/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 1,137USD(843,344Kyat)
	2. Engineers (mid-level engineers)	176/month	130,544/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 2,623USD(1,945,551Kyat)
	3. Managers (department chief level)	577/month	427,977/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 8,449USD(6,266,854Kyat)
	4. Staffs, Non-manufacturing (general level)	173/month	128,319/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 2,466USD(1,829,099Kyat)
	5. Managers, Non-manufacturing (department chief level)	562/month	416,851/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 8,162USD(6,053,978Kyat)
	6. Shop staffs (Apparel)	62.1 – 87.0/month	50,000 – 70,000/month	Source: I-silk apparel shop Base salary
	7. Shop staffs (Food)	80/month	64,400/month	Source: Interview with a restaurant in Chatrium Hotel
	8. Legal minimum wage	—	—	
	9. Bonus payments (fixed bonus + variable bonus)	1.56 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Employer's burden: (1)1.6 – 3.3% (2)2.5% Employee's burden: (1)1.0% – 2.0% (2)1.5%		Source: Social Insurance Committee (1)in USD (2)in Kyat
	11. Nominal wage increase rate	—		No official data
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	—		Foreigners and foreign companies not permitted to purchase land
	13. Industrial estate rent	(1)0.255/month (2)0.15/month	(1)205.3/month (2)120.8/month	(1)Local industrial park (Ministry of Construction); maintenance fee included (2)Mingalardon Industrial Park (joint venture between former Japanese-affiliated firms and Ministry of Construction); Land rent (Leasehold to Feb. 2048), maintenance fee, tax included
	14. Office rent	(1)45/month (2)1.86 – 3.11/month	(1)In USD (2)1,500 – 2,500/month	(1) Sakura Tower (Downtown) (2)Taw Win Cente (Pyay Rd.)
	15. Store/showroom rent in the city center	15/m2/month	12,075/m2/month	Source: Sedona Hotel Office Rent Kaba Aye Pagoda Rd.
	16. Housing rent for resident agent	2,500 – /month	In USD	Source: Golden Hill Tower Bahan; Service apartment; 112m2; 2 bedroom with living room, dining room, and kitchen including Light & Heat expenses, Electricity charge
Telecommunication expenses	17. Telephone installation fee	1,863	1,500,000	Source: MPT
	18. Telephone charge	Annual basic charge: 0.67 Call charge per min.: 0.02	Annual basic charge: 540 Call charge per min.: 15	same as above
	19. International call charge (for 3 min. to Japan)	8.1	In USD	Source: same as above 2.7USD/min; 0.27USD/6seconds
	20. Mobile phone subscription fee	(1)1,925 (2)621	(1)1,550,000 (2)500,000	Source: Myanmar yellow page (1) GSM: Acquisition of right (1,863USD or 1,500,000Kyat)+Preoaid fee (62USD or 50,000Kyat) (2)CDMA450, CDMA800
	21. Mobile phone basic charge	Annual basic charge: 600 Call charge per min.: 0.3	Annual basic charge: 12,000 Call charge per min.: 50	Source: same as above
	22. Internet connection fee (Broadband)	Initial charge: 1,500 Basic monthly charge: (1)30 (2)60	Initial charge: 1,287,000 Basic monthly charge: (1)25,740 (2)51,480	Source: same as above ADSL; Initial cost = Installationfee (1,400USD or 1,201,200Kyat) + Modem (100USD or 85,800Kyat) (1)256Gz (2)512Gz

Yangon (Myanmar)				
US\$1 = 805 Kyat (Actual rate as of Jan 6, 2012)				
		US\$	Kyat	Remarks
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.12	Basic monthly charge: Nil Rate per kWh: 96.6	Source: Ministry of Electric Power No. 2
	24. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.12	Basic monthly charge: Nil Rate per kWh: 96.6	Source: same as above
	25. 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: 708.4	Source: Yangon City Development Committee (YCDC)
	26. 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: 354.2	Source: same as above
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per 1,000ft ³ : 7.74	Basic monthly charge: Nil Rate per 1,000ft ³ : 6,230.7	Source: Myanmar Oil and Gas Enterprise
	28. Gas rate for general use (per cu.m)	same as above	same as above	same as above
Transportation	29. Container transport (40ft container)	(1)1,400 (2)n.a. (3)1,700	(1)1,127,000 (2)n.a. (3)1,368,500	Source: Japan-affiliated shipping firm Nearest port: Port of Yangon (1) Export to Japan: Port of Yangon to Port of Yokohama (2) Export to third country (US): Estimate unavailable due to U.S. prohibition of imports from Myanmar (since July 2003) (3) Import from Japan: Port of Yokohama → Nearest port (Port of Yangon)
	30. Regular gasoline price (1 liter)	1.04	837	Source: Market price
	31. Diesel oil price (1liter)	1.15	926	Source: Market price
Tax	32. Corporate income tax rate	30%		Source: Myanmar Ministry of Finance and Revenue When receiving subcontracting revenues in subcontracting industries such as sewing, 2% is taxable as corporate income tax
	33. Personal income tax rate (highest rate, %)	(1)15% (2)30% (3)40%		Source: same as above (1) Foreign-currency income of foreign-national residents (2) Earned income in kyat (3) Other income in kyat
	34. Value-added tax (VAT) (standard rate, %)	0 – 30%		Same as above When a VAT or equivalent tax applies; Name: commercial tax Standard tax rate: varies by product and service; 30 – 200% on luxury items
	35. Tax on interest remitted to Japan (highest rate, %)	15%		Source: same as above
	36. Tax on dividends remitted to Japan (highest rate, %)	—		Source: same as above Approval of the Myanmar Investment Commission (MIC) required for remittance
	37. Tax on royalties remitted to Japan (highest rate, %)	20%		Source: same as above
Overall	38. Remarks	Nil		

Phnom penh (Cambodia)				
US\$1 = 4,039 riel (Interbank rate as of Jan 6, 2012)				
	US\$	Riel	Remarks	
Wages	1. Workers (general workers)	82/month	335,747/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 1,438USD(5,887,860KHR) Generally, wage rate starts from 61USD in EPZ
	2. Engineers (mid-level engineers)	204/month	835,274/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 3,000USD(12,283,435KHR)
	3. Managers (department chief level)	663/month	2,714,639/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 10,450USD(42,787,298KHR)
	4. Staffs, Non-manufacturing (general level)	266/month	1,089,131/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 4,342USD(17,778,225KHR)
	5. Managers, Non-manufacturing (department chief level)	1,019/month	4,172,273/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 18,233USD(74,654,622KHR)
	6. Shop staffs (Apparel)	50/month	201,950/month	Source: D. M. Collection Starting salary; Meal not included
	7. Shop staffs (Food)	0.3 per hour	1,211.7 per hour	Source: Pizza Company 7hours/day; 6 working days; includes meal
	8. Legal minimum wage	55/month	222,145/month	Revised on Oct 1, 2011 Livelihood allowance (6USD/month) and Health allowance (5USD/month) required
	9. Bonus payments (fixed bonus + variable bonus)	1.05 month base salary		Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey)
	10. Social security burden ratio	Employer's burden: 0.8%		Source: Order No.16 (Mar. 2, 2007)
	11. Nominal wage increase rate	n.a.		Depends on inflation
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	—	—	Not available for purchase by wholly-owned foreign enterprise
	13. Industrial estate rent	0.091 /month	370 /month	Source: Phnom penh SEZ Phnom penh SEZ; US\$55 per sq.m/99 years
	14. Office rent	(1)12 /month (2)22 /month	(1)48,468 /month (2)88,858 /month	Source: ICON Professional Building Phnom penh; Service charge included; 10% VAT not included (1)2F – 5F (2)1F
	15. Store/showroom rent in the city center	(1)700 – 1,500 (2)500 – 1,000 (3)400 – 600 (4)1,000 – 1,700	(1)2,827,300 – 6,058,500 (2)2,019,500 – 4,039,000 (3)1,615,600 – 2,423,400 (4)4,039,000 – 6,866,300	Source: Bonna Realty Group Phnom penh. Monthly rent. VAT included. Water & Electricity rate not included. (1)Main street (30-40m) (2)Back street (30-50m) (3)suburb (450m) (4)Promoting area (125-213m)
	16. Housing rent for resident agent	(1)1,000 – 1,200 (2)1,000 – 1,500 (3)500 – 600 (4)700 – 900	(1)4,039,000 – 4,846,800 (2)4,039,000 – 6,058,500 (3)2,019,500 – 2,423,400 (4)2,827,300 – 3,635,100	Source: Bonna Realty Group Monthly rent. VAT included. Advance payment (2 – 3 months) (1)Townhouse 1F (350 – 550m2) (Bassac Garden City (1&2)) (2)Link house 2 – 3F (450 – 550m2)(Bassac Garden City (1&2)) (3)Apartment (1 bedroom)(Toul Kork) (4)same as above(Boengkengkang)
Telecommunication expenses	17. Telephone installation fee	(1)15 (2)5	(1)60,585 (2)20,195	Source: Telecom Cambodia (on Jan 4, 2012) (1)Phnom penh (2)Rural area; VAT included
	18. Telephone charge	Basic monthly charge: 3(Phnom penh), 1(Other) Call charge per min.: (1)0.01 (2)0.03 (3)0.06	Basic monthly charge: 12,117(Phnom penh), 4,039(Other) Call charge per min.: (1)40.39 (2)121.17 (3)242.34	Source: same as above VAT included (1) Within Telecom Cambodia network (2) To other fixed phone (3) To Mobile phone
	19. International call charge (for 3 min. to Japan)	(1)0.81 (2)2.97	(1)3,271.59 (2)11,995.83	Source: same as above VAT included (1)Through head number 154 (2) Through head number 001
	20. Mobile phone subscription fee	0	0	Source: same as above

Phnom penh (Cambodia)				
US\$1 = 4,039 riel (Interbank rate as of Jan 6, 2012)				
		US\$	Riel	Remarks
	21. Mobile phone basic charge	Basic monthly charge: 3 Call charge per min.: (1)0.06 (2)0.08	Basic monthly charge: 12,117 Call charge per min.: (1)242.34 (2)323.12	Source: same as above VAT included (1)On internet (2)Off internet
	22. Internet connection fee (Broadband)	Installation fee: 200 Basic monthly charge: (1)119 (2)199 (3)369	Installation fee: 807,800 Basic monthly charge: (1)480,641 (2)803,761 (3)1,490,391	Source: EZEGOM VAT and Modem charge (11\$) not included (1)1Mbps (2)2Mbps (3)3Mbps
Public utility rate	23. Electricity rate for business use (per kWh)	Basic charge: Nill Rate per kWh: 0.216	Basic charge: Nill Rate per kWh: 874	Source: EDC VAT included
	24. Electricity rate for general use (per kWh)	Basic charge: Nill Rate per kWh: (1)0.151 (2)0.178	Basic charge: Nill Rate per kWh: (1)610 (2)720	Source: same as above VAT included (1) upto 50kWh per month (2) over 50kWh per month Minimum charge: Equivalent to 5kWh
	25. Water rate for business use (per cu.m)	Basic charge: 0.37 Rate per cu.m: (1)0.235 (2)0.285 (3)0.334 (4)0.359	Basic charge: 1,500 Rate per cu.m: (1)950 (2)1,150 (3)1,350 (4)1,450	Source: PPWSA VAT included (1)Up to 100m3 (2)101m3 to 200m3 (3)201m3 to 500m3 (4)Over 500m3
	26. Water rate for general use (per cu.m)	Basic charge: 0.37 Rate per cu.m: (1)0.136 (2)0.191 (3)0.250 (4)0.314	Basic charge: 1,500 Rate per cu.m: (1)550 (2)770 (3)1,010 (4)1,270	Source: same as above VAT included (1)Up to 7m3 (2)8m3 – 15m3 (3)16m3 – 50m3 (4)Over 50m3 –
	27. Gas rate for business use (per cu.m)	Basic charge: Nill Rate per kg: 1.33	Basic charge: Nill Rate per kg: 5,385.3	Source: Total Cambodge VAT included ; 15kg=20USD(80,780KHR)
	28. Gas rate for general use (per cu.m)	Basic charge: Nill Rate per kg: 1.33	Basic charge: Nill Rate per kg: 5,385.3	Source: Total Cambodge VAT included ; 15kg=20USD(80,780KHR)
Transportation	29. Container transport (40ft container)	(1)1,350 (2)3,000 (3)1,350	(1)5,452,650 (2)12,117,000 (3)5,452,650	Source: Mitsui O.S.K.Line Nearest port: Sihanoukville (1) Export to Japan: Sihanoukville to Yokohama (2) Export to third country: Sihanoukville to Losangels (3) Import from Japan: Yokohama to Sihanoukville
	30. Regular gasoline price (1 liter)	1.26	5,100	Source: Total Cambodge (Dec 27, 2011) VAT included
	31. Diesel oil price (1liter)	1.21	4,900	same as above
Tax	32. Corporate income tax rate	National Tax: 20%		Oil / Mineral developer:30% Insurance: 5% of insurance charge is taxable
	33. Personal income tax rate (highest rate, %)	20%(highest rate)		Ministry of Economy and Finance Progressive rate: 5th grades
	34. Value-added tax (VAT) (standard rate, %)	10% (VAT)(standard rate)		
	35. Tax on interest remitted to Japan (highest rate, %)	14%(Withholding tax)		Law on Taxation, Article 23 – 26
	36. Tax on dividends remitted to Japan (highest rate, %)	20%(Dividend tax)		Law on Taxation, Article 23 – 26 20% if during tax holiday by QIP; 0% if the company imposed 20% corporate tax
	37. Tax on royalties remitted to Japan (highest rate, %)	14%(Withholding tax)		Law on Taxation, Article 23 – 26
Overall	38. Remarks	Nill		

Vientiane (Lao PDR)				
US\$1 = 8,009LAK (Interbankrate at Jan. 19, 2012) = 31.637THB (Interbank rate at Jan. 6, 2012)				
	USD	LAK	Remarks	
Wages	1. Workers (general workers)	117.6/month	941,991/month	Source: Interview including basic salary, various allowances, pay for overtime, bonus, etc.
	2. Engineers (mid-level engineers)	217.7/month	1,743,650/month	Source: same as above Base salary, Regular Employment, college graduate level including basic salary, various allowances, pay for overtime, bonus, etc.
	3. Managers (department chief level)	360.7/month	2,889,200/month	Source: same as above Base salary, Regular Employment, college graduate level including basic salary, various allowances, pay for overtime, bonus, etc.
	4. Staffs, Non-manufacturing (general level)	166.8/month	1,336,000/month	Source: same as above Staff, Base salary, Regular Employment including basic salary, various allowances, pay for overtime, bonus, etc.
	5. Managers, Non-manufacturing (department chief level)	445.3/month	3,566,667/month	Source: same as above Manager, Base salary, Regular Employment including basic salary, various allowances, pay for overtime, bonus, etc.
	6. Shop staffs (Apparel)	149.8/month	1,200,000/month	Source: same as above Manager, Base salary, Regular Employment including basic salary, various allowances, pay for overtime, bonus, etc.
	7. Shop staffs (Food)	74.9/month	600,000/month	Source: same as above Waiter, working 5 – 6 hours per day
	8. Legal minimum wage	78.2/month	626,000/month	Revised on Jan. 1, 2012
	9. Bonus payments (fixed bonus + variable bonus)	1.44 month base salary		Source: Interview
	10. Social security burden ratio	Employer's burden: 5% Employee's burden: 4%		Source: Prime Minister's Decree No. 207/PM dated 23 December, 1999 on "Social Security Scheme for Enterprises" Includes Employment Insurance, Medical Insurance, Pension, Maternity allowance, Death allowance, Workers' compensation, Pension for disables. Salary is deemed to be 1,500,000LAK at maximum.
	11. Nominal wage increase rate	n.a.		
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	-	-	
	13. Industrial estate rent	(1)0.038/m2/month (2)0.033/m2/month	(1)304/m2/month (2)264/m2/month	Source: Savan-Seno Special Economic Zone (SiteC) (1)less than 2ha (2)2ha and above 75 years lease (including free usage for 12 years, lump payment for 63 years)
	14. Office rent	15/m2/month	120,135/m2/month	Source: Vientiane Plaza Hotel Chanthaburi district Electricity charge, Water charge included. Maintenance fee and internet charge not included
	15. Store/showroom rent in the city center	30/m2/month	240,070/m2/month	Source: Talat Sao shopping mall Real estate income tax, VAT10% included, Electricity charge, Water charge not included
	16. Housing rent for resident agent	1,500/month	12,013,500/month	Source: Parkview Executive Suites Sikothabong District; Service apartment; 76.5m2. Water charge, VAT10% included, Electricity charge(1,700Kip/kWh) not included
Telecommunication expenses	17. Telephone installation fee	43.7	350,000	Source: Lao Telecom within 150m line Initial installation fee, Machinery expenses, VAT10% included
	18. Telephone charge	Basic monthly charge: 1.87 Call charge per min.: 0.031	Basic monthly charge: 15,000 Call charge per min.: 250	Source: No.1463/PTA.OF dated 24 June, 2011 Initial installation fee, Machinery expenses, VAT10% included
	19. International call charge (for 3 min. to Japan)	0.749	6,000	Source: Lao Telecom
	20. Mobile phone subscription fee	12.5	100,000	Source: Lao Telecom Sim card fee, VAT10% included
	21. Mobile phone basic charge	Basic monthly charge: 3.121 Call charge per min.: 0.037	Basic monthly charge: 25,000 Call charge per min.: 300	Source: No.1463/PTA.OF dated 24 June, 2011 VAT10% not included

Vientiane (Lao PDR)				
US\$1 = 8,009LAK (Interbankrate at Jan. 19, 2012) = 31.637THB (Interbank rate at Jan. 6, 2012)				
		USD	LAK	Remarks
Public utility rate	22. Internet connection fee (Broadband)	Initial contract fee: 0 Basic monthly charge: 37.5	Initial contract fee: 0 Basic monthly charge: 300,000	Source: Lao Telecom 1Mbps (advance payment for a year) http://www.laotel.com/LaoPart/internet/adsl_type.html Installation fee, Modem cost, VAT10% included
	23. Electricity rate for business use (per kWh)	Basic monthly charge: 0 Rate per kWh: (1)0.063 (2)0.074	Basic monthly charge: 0 Rate per kWh: (1)502 (2)591	Source: Electricite du Laos (EDL) Meter fee, VAT10% not included (1)22kV (2)0.4kV
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 0 Rate per kWh: (1)0.034 (2)0.040 (3)0.097	Basic monthly charge: 0 Rate per kWh: (1)269 (2)320 (3)773	Source: same as above Meter fee, VAT10% not included (1)0 – 25kWh (2)26 – 150kWh (3)150kWh and above
	25. Water rate for business use (per cu.m)	Basic monthly charge: 3.121 Rate per cu.m: (1)0.062 (2)0.125 (3)0.169 (4)0.337	Basic monthly charge: 25,000 Rate per cu.m: (1)500 (2)1,000 (3)1,350 (4)2,700	Source: The Water Supply Authority VAT10% not included (1)0 – 10m3 (2)over10 m3 (3) over 30m3 (4)over 100m3
	26. Water rate for general use (per cu.m)	Basic monthly charge: 0.250 Rate per cu.m: (1)0.062 (2)0.125 (3)0.169 (4)0.337	Basic monthly charge: 2,000 Rate per cu.m: (1)500 (2)1,000 (3)1,350 (4)2,700	same as above
	27. Gas rate for business use (per cu.m)	n.a.	n.a.	n.a.
	28. Gas rate for general use (per cu.m)	Basic monthly charge: 0 Rate per kg: 1.431	Basic monthly charge: 0 Rate per kg: 11,458	Source: Lao State Fuel Company LPG 48kg VAT included
Transportation	29. Container transport (40ft container)	(1)Road:1,264 – 1,359 Ocean:850 – 950 (2)Road:1,264 – 1,359 Ocean:2,400 – 2,600 (3)Road:750 – 850 Ocean:1,264 – 1,359	(1)Road:10,130,000 – 10,890,000 Ocean:6,810,000 – 7,610,000 (2)Road:10,130,000 – 10,890,000 Ocean: 19,220,000 – 20,820,000 (3)Road:6,010,000 – 6,810,000 Ocean: 10,130,000 – 10,890,000	Source: interview with japanese affiliated company City: Vientiane Port: khlongtoei (Bangkok) Third country port: Port of Los angels (1)Export to Japan: Vientiane → Bangkok → Yokohama (2)Export to USA: Vientiane → Bangkok → Los angels (3)Import from Japan: Yokohama → Bangkok → Vientiane Road freight: Insurance not included Ocean freight: Insurance, customclearance not included
	30. Regular gasoline price (1 liter)	1.347	10,790	Source: Lao State Fuel Company Legal rate, VAT10% included
	31. Diesel oil price (1liter)	1.189	9,520	Source: Lao State Fuel Company Legal rate, VAT10% included
Tax	32. Corporate income tax rate	National Tax: 28%		Source: Presidential Decree No. 001/P, dated 01. March 2011 (the "Presidential Decree")
	33. Personal income tax rate (highest rate, %)	0 – 28% (7th grade)		Source: Presidential Decree No. 001/P, dated 01. March 2011 (the "Presidential Decree")
	34. Value-added tax (VAT) (standard rate, %)	10% (VAT)(standard rate)		Turnover tax standard rate: 10% Reduce tax rate: 0%
	35. Tax on interest remitted to Japan (highest rate, %)	10%(highest rate)		Tax Law (2005), article 60.
	36. Tax on dividends remitted to Japan (highest rate, %)	10%(highest rate)		Tax Law (2005), article 60.
	37. Tax on royalties remitted to Japan (highest rate, %)	5% (highest rate)		Tax Law (2005), article 60.
Overall	38. Remarks			

New Delhi (India)				
US\$1 = 53.74 INR (Interbank rate as of Jan.6, 2012)				
		USD	INR	Remarks
Wages	1. Workers (general workers)	264/month	11,983/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 4,568USD(206,973INR)
	2. Engineers (mid-level engineers)	607/month	27,496/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 10,132USD(459,097INR)
	3. Managers (department chief level)	1,510/month	68,410/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 26,108USD(1,183,044INR)
	4. Staffs, Non-manufacturing (general level)	648/month	29,381/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 10,892USD(493,558INR)
	5. Managers, Non-manufacturing (department chief level)	1,568/month	71,042/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 25,912USD(1,174,157INR)
	6. Shop staffs (Apparel)	186 – 241/month	10,000 – 13,000/month	Source: Local research firm Monthly base salary for a cashier
	7. Shop staffs (Food)	130 – 167/month	7,000 – 9,000/month	Source: Local research firm Monthly base salary for a waiter
	8. Legal minimum wage	Unskilled: 98/month Semi-skilled: 109/month Skilled: 120/month	Unskilled: 5,278/month Semi-skilled: 5,850/month Skilled: 6,448/month	Revised on Feb 1, 2010
	9. Bonus payments (fixed bonus + variable bonus)	1.39 month	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Employer's burden rate: 18.35% Employee's burden rate: 13.75% Breakdown of the employer's burden rate: Employee's Provided Fund (EPF): 12% Administrative charge: 1.1% Insurance fee: 0.5% Employee's State Insurance Scheme (ESI): 4.75% Breakdown of the employee's burden rate: Employee's Provided Fund (EPF): 12% Employee's State Insurance Scheme (ESI): 1.75%		Source: Ministry of Labour and Employment, Employee's Provident Fund Organization, Employee's State Insurance Corporation
	11. Nominal wage increase rate	2008: 8% 2009: 11% 2010: 12%		Source: 3th to 5th Survey on actual wages conducted by Japan Chamber of Commerce and Industry in India: Rate of actual pay-raise
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	37/m ²	2,000/m ²	Source: Rajasthan State Industrial Development and Investment Corporation Ltd. Neemrana Industrial Area in Rajasthan state; 99 years lease 5% of stamp tax rate etc. not included
	13. Industrial estate rent	3.00 – 6.01/m ² /month	161 – 323/m ² /month	Source: Local real-estate agency Manesar Industrial Area with a building; tax and other expenses not included
	14. Office rent	17 – 70/m ² /month	915 – 3,766/m ² /month	Source: Local real-estate agency Central district in Delhi (Connaught Place etc.) Tax and other expense not included
	15. Store/showroom rent in the city center	80 – 160/m ² /month	4,304 – 8,608/m ² /month	Connaught Place etc. Tax and other expense not included
	16. Housing rent for resident agent	(1)1,489 – 4,187/month (2)1,302 – 2,419/month	(1)80,000 – 225,000/month (2)70,000 – 130,000/month	Source: Local real-estate agency (1) Vasant Vihar, the South West Delhi district, where many embassies are located and many Japanese are living Single-family housing: 3LDK/floor (2)Gurgaon district in Haryana state; Condominium: 3LDK In some cases, deposit is required: 1 to 3 month-rent basically needed By using agency, broker's commission of half a month to a month's rent is basically required

New Delhi (India)				
US\$1 = 53.74 INR (Interbank rate as of Jan.6, 2012)				
	USD	INR	Remarks	
Telecommunication expenses	17. Telephone installation fee	9.30	500	Source: Airtel社 Phone Price
	18. Telephone charge	Basic monthly charge: 21 Call charge per min.: 0.01	Basic monthly charge: 1,102 Call charge per min.: 0.6	Source: Airtel社 Includes service tax (10.3%); 0.01INR/second
	19. International call charge (for 3 min. to Japan)	0.73	33	Source: same as above Includes service tax (10.3%); 11INR/min
	20. Mobile phone subscription fee	6.16	331	Source: Airtel (249 Airtel GSM plan) Includes service tax (10.3%)
	21. Mobile phone basic charge	Basic monthly charge: 5 Call charge per min.: 0.01	Basic monthly charge: 275 Call charge per min.: 0.6	same as above
	22. Internet connection fee (Broadband)	23/month	1,212/month	Source: Airtel社(1099 plan) 4Mbps; Unlimited downloads; Includes service tax (10.3%) and Instllation charge
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: (1)1.17 – 2.94/kW (2)2.23/kW Rate per kWh: (1)0.11 – 0.13 (2)0.08	Basic monthly charge: (1)63/kW – 158/kW (2)120/kW Rate per kWh: (1)5.8 – 6.8 (2)4.1 – 4.5	Source: Delhi Electricity Regulatory Commission Haryana Electricity Regulatory Commission (1)Delhi: Electricity tax (5%) included (2)Gurgaon; Feul surcharge included
	24. Electricity rate for general use (per kWh)	Basic monthly charge: (1)0.28/kW (2)Nill Rate per kWh: (1)0.06 – 0.11 (2)0.05 – 0.10	Basic monthly charge: (1)15/kW (2)Nill Rate per kWh: (1)3.2 – 6.0 (2)2.8 – 5.4	Source: Delhi Electricity Regulatory Commission Haryana Electricity Regulatory Commission (1)Delhi: Electricity tax (5%) included (2)Gurgaon; Feul surcharge included
	25. Water rate for business use (per cu.m)	Basic monthly charge: 17 Rate per cu.m: 1.86	Basic monthly charge: 900 Rate per cu.m: 100	Source: Delhi Jal Board Over 100m3 usage
	26. Water rate for general use (per cu.m)	Basic monthly charge: (1)0.93 (2)1.86 (3)2.79 (4)3.72 Rate per cu.m: (1)0.04 (2)0.06 (3)0.28 (4)0.47	Basic monthly charge: (1)50 (2)100 (3)150 (4)200 Rate per cu.m: (1)2 (2)3 (3)15 (4)25	Source: Delhi Jal Board Progressive rate system (1)less than 10kL, (2)less than 20kL, (3)less than 30kL, (4)Over 30 kL
	27. Gas rate for business use	Basic monthly charge: Nill Rate per kg: 1.25	Basic monthly charge: Nill Rate per kg: 67	Source: Indian Oil社 LPG: 1 cylinder(19kg) = 1,265.5INR
	28. Gas rate for general use	Basic monthly charge: Nill Rate per kg: 0.52	Basic monthly charge: Nill Rate per kg: 28	Source: Indian Oil社 LPG: 1 cylinder(14.2kg) = 399INR
	29. Container transport (40ft container)	(1)1,850 (2)4,450 (3)3,510	(1)99,426 (2)239,161 (3)188,641	Source: Interviews with Japan-affiliated logistics firms Nearest port: Mumbai JNPT Port; Third-country destination port: Port of Los Angeles Not including marine insurance and customs expenses Includes land transportation costs from Delhi to Mumbai Port (1) Export to Japan: Nearest port (Mumbai JNPT Port) → Port of Yokohama (2) Export to third country: Nearest port (Mumbai JNPT Port) → Third-country destination port (Port of Los Angeles) (3) Import from Japan: Port of Yokohama → Nearest port (Mumbai JNPT Port)
	30. Regular gasoline price (1 liter)	1.2/Liter	65.64/Liter	Source: Indian Oil
31. Diesel oil price (1liter)	0.8/リットル	40.91/リットル	Source: Indian Oil	
Tax	32. Corporate income tax rate	30%		Effective tax rate: 32.445% (5% surcharge, 3% additional education tax imposed) Taxable income includes capital gain
	33. Personal income tax rate (highest rate, %)	30%(highest rate)		Progressive taxation; Income under 180,000INR/0%; under 500,000INR/10%; under 800,000INR/20%; Over 800,000INR/30% Education tax (3%) are added to each category
	34. Value-added tax (VAT) (standard rate, %)	12.5% (VAT) (Standard tax rate)		Specific raw materials, necessities of living, IT products, etc.: 4% Gold, silver, jewels: 1% Petroleum products, alcoholic beverages: 20%
	35. Tax on interest remitted to Japan (highest rate, %)	10% (highest rate)		Article 11 of tax treaty between Japan and India Revised: April 1, 2007
	36. Tax on dividends remitted to Japan (highest rate, %)	15% (highest rate)		Effective tax rate: 16.60875%
	37. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Article 11 of tax treaty between Japan and India Revised: April 1, 2007
38. Remarks				

Mumbai (India)				
US\$1 = 53.74 INR (Interbank rate as of Jan.6, 2012)				
		USD	INR	Remarks
Wages	1. Workers (general workers)	403/month	18,257/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 4,721USD(213,909INR)
	2. Engineers (mid-level engineers)	594/month	26,922/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 7,613USD(344,978INR)
	3. Managers (department chief level)	1,319/month	59,755/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 17,548USD(795,173INR)
	4. Staffs, Non-manufacturing (general level)	727/month	32,939/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 10,316USD(467,465INR)
	5. Managers, Non-manufacturing (department chief level)	1,928/month	87,384/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 27,225USD(1,233,679INR)
	6. Shop staffs (Apparel)	149 - 223/month	8,000 - 12,000/month	Source: Local research firm Monthly base salary for a cashier
	7. Shop staffs (Food)	130 - 167/month	7,000 - 9,000/month	Source: Local research firm Monthly base salary for a waiter
	8. Legal minimum wage	Skilled: 103/month Semi-skilled: 113/month Skilled: 122/month	Skilled: 5,560/month Semi-skilled: 6,060/month Skilled: 6,560/month	Revised on Jul 1, 2011
	9. Bonus payments (fixed bonus + variable bonus)	1.78 month base salary		Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Same as Delhi		
	11. Nominal wage increase rate	Same as Delhi		
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	37/m ²	2,000/m ²	Source: Maharashtra Industrial Development Corporation (MIDC) Rajiv Gandhi Infotech Park (Pune) Long term lease (99 years); Tax & Expenses not included
	13. Industrial estate rent	n.a.	n.a.	
	14. Office rent	45/m ² /month	2,422/m ² /month	Source: Local real estate dealer Mid of Mumbai city (BKC area) Taxes & Other expenses not included
	15. Store/showroom rent in the city center	74 - 112/m ² /month	4,000 - 6,000/m ² /month	Southern Mumbai Taxes & Other expenses not included
	16. Housing rent for resident agent	2,791/month	150,000/month	Source: Local real estate firm Mid Mumbai; BKC area; 2LDK Pay a deposit of a year rent; By using agency, broker's commission of half a month to a month's rent is basically required
Telecommunication expenses	17. Telephone installation fee	15	800	Source: Reliance Phone price
	18. Telephone charge	Basic monthly charge: 4.7 Call charge per min.: (1)0.0093 (2)0.0186	Basic monthly charge: 253 Call charge per min.: (1)0.5 (2)1	Source: same as above Service tax (10.3%) included (1) In-state call (2) Out-of-state call
	19. International call charge (for 3 min. to Japan)	0.12	7	Source: same as above Service tax (10.3%) included
	20. Mobile phone subscription fee	2.05	110	Source: Loop 249 Loop GSM; Service tax (10.3%) included
	21. Mobile phone basic charge	Basic monthly charge: 6.14 Charge: 0.01/min	Basic monthly charge: 330 Charge: 0.55/min	Same as above

Mumbai (India)				
US\$1 = 53.74 INR (Interbank rate as of Jan.6, 2012)				
		USD	INR	Remarks
	22. Internet connection fee (Broadband)	30.8/month	1,655/month	Source: MTNL (1500 plan) Limited 60GB; Download/1Mbps Service tax 10.3% and installation charge included
Public utility rate	23. Electricity rate for business use (per kWh)	(1)Basic monthly charge: 3.72 Rate per kWh: 0.14 (2)Basic monthly charge: 2.79/kVA Rate per kWh: 0.14	(1)Basic monthly charge: 200 Rate per kWh: 7.76 (2)Basic monthly charge: 150/kVA Rate per kWh: 7.41	Source: Reliance Infrastructure (1)under 20kW (2)over 20kW
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 0.56 – 1.86 Rate per kWh: 0.06 – 0.2	Basic monthly charge: 30 – 100 Rate per kWh: 2.96 – 10.61	Source: Reliance Infrastructure
	25. Water rate for business use (per cu.m)	Rate per cu.m: 0.37	Rate per cu.m: 20	Source: Maharashtra Industrial Development Corporation (MIDC)
	26. Water rate for general use (per cu.m)	Rate per cu.m: 0.16	Rate per cu.m: 8.75	Source: same as above
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per kg: 1.28	Basic monthly charge: Nil Rate per kg: 69	Source: Durga Gas Agency社 PNG; 1,320INR/cylinder
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.38	Basic monthly charge: Nil Rate per cu.m: 20.24	Source: Mahanagargas社 PNG; Tax not included
Transportation	29. Container transport (40ft container)	(1)600 (2)3,200 (3)1,800	(1)32,244 (2)171,968 (3)96,732	Plant name (city): Mumbai Nearest port: Mumbai JNPT Port Third-country destination port: Port of Singapore (1) Export to Japan: Nearest port (Mumbai JNPT Port) → Port of Yokohama (2) Export to third country: Nearest port (Mumbai JNPT Port) → Third-country destination port (Port of Singapore) (3) Import from Japan: Port of Yokohama → Nearest port (Mumbai JNPT Port)
	30. Regular gasoline price (1 liter)	1.30	70	Source: Indian Oil社
	31. Diesel oil price (1liter)	0.84	45	Source: Indian Oil社
Tax	32. Corporate income tax rate	Refer to the same category in New Delhi		
	33. Personal income tax rate (highest rate, %)	Refer to the same category in New Delhi		
	34. Value-added tax (VAT) (standard rate, %)	Refer to the same category in New Delhi		
	35. Tax on interest remitted to Japan (highest rate, %)	Refer to the same category in New Delhi		
	36. Tax on dividends remitted to Japan (highest rate, %)	Refer to the same category in New Delhi		
	37. Tax on royalties remitted to Japan (highest rate, %)	Refer to the same category in New Delhi		
Overall	38. Remarks	Nil		

Ahmedabad (India)				
US\$1 = 53.74 INR (Interbank rate as of Jan.6, 2012)				
	USD	INR	Remarks	
Wages	1. Workers (general workers)	74.0/month(Zone1) 72.4/month(その他)	3,975/month(Zone1) 3,891/month(その他)	Source: Labour and Employment Department, Gujarat Zone1 = The city more than 200,000 population and surrounding 10km area. Zone2 = The city more than 100,000 population and surrounding 5km area. Zone3 = Other areas.
	2. Engineers (mid-level engineers)	154.8 – 683.4/month	8,317 – 36,725/month	Source: www.payscale.com
	3. Managers (department chief level)	384.6 – 1,814.7/month	20,670 – 97,520/month	Source: www.payscale.com
	4. Staffs, Non-manufacturing (general level)	79.1/month(Zone1) 76.7月(Zone2) 75.8/month(Zone3)	4,251/month(Zone1) 4,122/month(Zone2) 4,071/month(Zone3)	Source: Labour and Employment Department, Gujarat Zone1 = The city more than 200,000 population and surrounding 10km area. Zone2 = The city more than 100,000 population and surrounding 5km area. Zone3 = Other areas.
	5. Managers, Non-manufacturing (department chief level)	356.2 – 1,130.9/month	19,142 – 60,774/month	Source: Local Human Resource Company
	6. Shop staffs (Apparel)	77.4/month(Zone1) 75.8/month(Zone2) 53.4/month(Zone3)	4,161/month(Zone1) 4,071/month(Zone2) 4,050/month(Zone3)	Source: Labour and Employment Department, Gujarat Zone1 = The city more than 200,000 population and surrounding 10km area. Zone2 = The city more than 100,000 population and surrounding 5km area. Zone3 = Other areas.
	7. Shop staffs (Food)	77.4/month(Zone1) 75.8/month(Zone2) 53.4/month(Zone3)	4,161/month(Zone1) 4,071/month(Zone2) 4,050/month(Zone3)	same as above
	8. Legal minimum wage	Un-skilled 2.5/day (Zone1) 2.5/day (Zone2) 2.5/day (Zone3) Semi-skilled 2.5/day (Zone1) 2.5/day (Zone2) 2.5/day (Zone3) Skilled 2.6/day (Zone1) 2.5/day (Zone2) 2.5/day (Zone3)	Un-skilled 135.1/day (Zone1) 134.4/day (Zone2) 134/day (Zone3) Semi-skilled 136.5/日(Zone1) 135.8/日(Zone2) 135.4/日(Zone3) Skilled 137.6/day (Zone1) 136.9/day (Zone2) 136.2/day (Zone3)	Source: Labour and Employment Department, Gujarat Revised on Oct. 1, 2011 Zone1 = The city more than 200,000 population and surrounding 10km area. Zone2 = The city more than 100,000 population and surrounding 5km area. Zone3 = Other areas.
	9. Bonus payments (fixed bonus + variable bonus)	n.a.		n.a.
	10. Social security burden ratio	Same as New Delhi		
	11. Nominal wage increase rate	2008: 13.3% 2009: 8.2% 2010: 9.2%		Source: Local Research Company
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	67 – 356/m ²	3,581 – 19,118/m ²	Source: Local Real Estate Company Suburban area of Ahmedabad
	13. Industrial estate rent	0.60 – 3.00/m ² /month	32 – 161/m ² /month	same as above
	14. Office rent	2.2 – 13.0/m ² /month	118 – 700/m ² /month	Source: Local Real Estate Company Ahmedabad
	15. Store/showroom rent in the city center	10 – 20/m ² /month	592 – 1,076/m ² /month	same as above
	16. Housing rent for resident agent	(1)House: a.102/month b.140/month c.372/month (2)Apartment: a.74/month b.149/month c.400/month	(1)House: a.5,500/month b.7,500/month c.20,000/month (2)Apartment: a.4,000/month b.8,000/month c.21,500/month	Source: Local Real Estate Company Area: Ahmedabad a.1 bedroom with living-room, Dining, Kitchen: 37 – 74m ² b.2 bedroom with living-room, Dining, Kitchen: 84 – 130m ² c.3 bedroom with living-room, Dining, Kitchen: Over 130m ² Expenses not included *2 month base salary deposit required ** Minimum 11 months contract required
Telecommunication e	17. Telephone installation fee	(1)56 (2)9.3	(1)3,000 (2)500	Source: BSNL, Airtel Registration fee, Security fee, Installation fee included (1) BSNL, (2) Airtel
	18. Telephone charge	Basic monthly charge: (1)2.23 (2)10.2 Call charge per min.: (1)0.019 (2)0.011	Basic monthly charge: (1)120 (2)549 Call charge per min.: (1)1.00 (2)0.60	Source: BSNL, Airtel (1)BSNL (2)Airtel

Ahmedabad (India)				
US\$1 = 53.74 INR (Interbank rate as of Jan.6, 2012)				
	USD	INR	Remarks	
Expenses	19. International call charge (for 3 min. to Japan)	(1)0.22 (2)0.19	(1)12 (2)10	Source: BSNL, Airtel (1)BSNL (2)Airtel
	20. Mobile phone subscription fee	(1)9.30 (2)11.4	(1)500 (2)610	Source: BSNL, Airtel (1)Airtel (2)Vodafone
	21. Mobile phone basic charge	Basic monthly charge: (1)5.56 (2)3.33 Call charge per min.: (1)0.019 (2)0.0093	Basic monthly charge: (1)299 (2)179 Call charge per min.: (1)1.00 (2)0.50	Source: BSNL, Airtel (1)Airtel (2)Vodafone
	22. Internet connection fee (Broadband)	Connection fee: (1)18.6 (2)20.5 Monthly charge: (1)20.5 (2)17.7	Connection fee: (1)1,000 (2)1,099 Monthly charge: (1)1,099 (2)950	Source: Airtel, Tata Photon Plus (1)Airtel: Service tax 10.3% not included, Installation fee included, Modem cost included, 10GB limit, Download speed: 2Mbps (2)Tata Photon Plus: Service tax 10.3% not included, Installation fee included, Modem cost included, 5GB limit, Download speed: 3.1Mbps
Public utility rate	23. Electricity rate for business use (per kWh)	(1)Basic monthly charge: 1.21 – 3.90/kW (2)Rate per kWh: 0.079	(1)Basic monthly charge: 65 – 210/kW (2)Rate per kWh: 4.25	Source: MGVCL Rate LTMD Taxes not included
	24. Electricity rate for general use (per kWh)	(1)Basic monthly charge: 0.56 – 1.02/kW (2)Rate per kWh:	(1)Basic monthly charge: 30 – 55/kW (2)Rate per kWh: 3.9 – 4.2	Source: MGVCL Rate Non-RGP Taxes not included
	25. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.28	Basic monthly charge: Nil Rate per cu.m: 15	Source: Ahmedabad
	26. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.03	Basic monthly charge: Nil Rate per cu.m: 1.39	same as above
	27. Gas rate for business use (per cu.m)	Cylinder Registration: (1)34 (2)83 Rate per kg: (1)28 (2)69	Cylinder Registration: (1)1,850 (2)4,450 Rate per kg: (1)1,484 (2)3,710	Source: Indian Oil (1)19kg cylinder, (2)47.5kg cylinder Rate per kg: Cylinder refilling charge
	28. Gas rate for general use (per cu.m)	Cylinder Registration: 23.3 Rate per kg: 7.4	Cylinder Registration: 1,250 Rate per kg: 399	Source: Hindustan petroleum 14.2kg cylinder
Transpo	29. Container transport (40ft container)	n.a.	n.a.	
	30. Regular gasoline price (1 liter)	1.3	70	Source: Local Research Company
	31. Diesel oil price (1liter)	0.86	46	Source: same as above
Tax	32. Corporate income tax rate	Same as New Delhi		
	33. Personal income tax rate (highest rate, %)	Same as New Delhi		
	34. Value-added tax (VAT) (standard rate, %)	Same as New Delhi		
	35. Tax on interest remitted to Japan (highest rate, %)	Same as New Delhi		
	36. Tax on dividends remitted to Japan (highest rate, %)	Same as New Delhi		
	37. Tax on royalties remitted to Japan (highest rate, %)	Same as New Delhi		
Overall	38. Remarks			

Bangalore (India)				
US\$1 = 53.74 INR (Interbank rate as of Jan.6, 2012)				
	USD	INR	Remarks	
Wages	1. Workers (general workers)	320/month	14,509/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 5,736USD(259,933INR)
	2. Engineers (mid-level engineers)	634/month	28,750/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 10,751USD(487,143INR)
	3. Managers (department chief level)	1,465/month	66,369/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 22,558USD(1,022,184INR)
	4. Staffs, Non-manufacturing (general level)	620/month	28,091/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 8,515USD(385,849INR)
	5. Managers, Non-manufacturing (department chief level)	1,649/month	74,706/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 22,419USD(1,015,892INR)
	6. Shop staffs (Apparel)	106/month	5,700/month	Source: TeamLease Sales staff employed less than a year
	7. Shop staffs (Food)	n.a.	n.a.	
	8. Legal minimum wage	83.9/month	4,506.2/month	Revised on Apr 1, 2011 includes a cost-of-living allowance of 1,660.11NR
	9. Bonus payments (fixed bonus + variable bonus)	1.64 month salary		Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Refer to the same category in New Delhi		
	11. Nominal wage increase rate	Refer to the same category in New Delhi		
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	41.4/m2	2,224/m2	Source: KARNATAKA UDYOG MITRA Doddaballapur industrial estate, Phase 3 Stamp tax 6.72%. Registration charge 1%, Cess 0.01% not included
	13. Industrial estate rent	4.0 – 5.6 /m2/month	215 – 300 /m2/month	Source: Knight Frank Penia industrial estate; includes building 10 to 15 month-rent basically needed as deposit; 1 to 2 month rent required as agent fee
	14. Office rent	17.0/m2/month	914/m2/month	Source: Cushman & Wakefield Bangalore central; Deposit (6 to 10 month rent) and Agent fee (1 to 2 month rent) required
	15. Store/showroom rent in the city center	39.1 – 88 /m2/month	2,100 – 4,730 /m2/month	Location: the Central Business District of Bangalore, e.g. Magrath Raod and Brigade Road Bangalore central; Deposit (6 to 10 month rent) and Agent fee (1 month rent) required
	16. Housing rent for resident agent	2,047 – 5,955/month	110,000 – 320,000/month	Source: same as above Central district of Bangalore; Condo; 3,000 – 5,000ft2 Deposit (10 month-rent) and Agent fee (1 month rent) required
Telecommunication expenses	17. Telephone installation fee	47	2,500	Source: BSNL 2,000INR Deposit + 500INR Installation fee
	18. Telephone charge	Basic monthly charge: 2.23 Call charge per min.: 0.006	Basic monthly charge: 120 Call charge per min.: 0.33	Source: BSNL 1 INR/3 min. for local calls within 50-km radius Service tax (10.3%) not included
	19. International call charge (for 3 min. to Japan)	0.7	36	Source: BSNL 12 rupees/min. for a call to landline telephone services provided by BSNL
	20. Mobile phone subscription fee	39.1	2,100	Source: BSNL International calling also available Plan 175; Registration fee (100INR) + Deposit (2,000INR)
	21. Mobile phone basic charge	Basic monthly charge: 3.25 Charge: 0.009/min	Basic monthly charge: 175 Charge: 0.50/min	Source: BSNL, Plan 175 Charge for a call: 0.5INR /min Charge for internet: 0.3INR /min Service tax (10.3%) not included
	22. Internet connection fee (Broadband)	Initial fee: 21.4 Basic monthly charge: 16.7	Initial fee: 1,150 Basic monthly charge: 900	Source: BSNL, BB Home Combo ULD 900 Plan Unlimited connection; 4Mbps (upto 8GB), 256Kbps (over 8GB) Initial contract fee: Restrartion/250INR + Deposit/900INR (Modem: free)

Bangalore (India)				
US\$1 = 53.74 INR (Interbank rate as of Jan.6, 2012)				
		USD	INR	Remarks
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: 3.3 Rate per kWh: (1)0.09 (2)0.10	Basic monthly charge: 180 Rate per kWh: (1)4.9 (2)5.3	Source: Bangalore Electric Power Supply Corporation (1) Up to 100,000 kWh (2) More than 100,000 kWh
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 0.5 Rate per kWh: 0.04 - 0.10	Basic monthly charge: 25 Rate per kWh: 2.2 - 5.5	Source: same as above Unit price increases with greater use
	25. Water rate for business use (per cu.m)	Basic monthly charge: 6.7 Rate per cu.m: 0.7 - 1.1	Basic monthly charge: 360 Rate per cu.m: 36 - 60	Source: Bangalore Water Supply Office Unit price increases with greater use
	26. Water rate for general use (per cu.m)	Basic monthly charge: 0.9 Rate per cu.m: 0.1 - 0.7	Basic monthly charge: 48 Rate per cu.m: 6 - 36	same as above
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per kg: 1.4	Basic monthly charge: Nil Rate per kg: 75.0	Source: Indane Gas LPG; Price at first time, including rent for LPG Cylinder (19kg) Refill charge: 1,425.5INR per cylinder
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per kg: 0.54	Basic monthly charge: Nil Rate per kg: 29.2	Source: same as above LPG; Price at first time, including rent for LPG Cylinder (14.2kg) Refill charge: 415INR per cylinder
Transportation	29. Container transport (40ft container)	(1)1,259.1 (2)3,531.0 (3)3,548.1	(1)67,670.3 (2)189,772.6 (3)190,690.4	Source: Local logistics firms Plant name (city): Bangalore Nearest port: Bangalore ICD Third-country destination port: Port of Los Angeles (1) Export to Japan: Nearest port to Port of Yokohama (2) Export to third country: Nearest port to Third-country destination port (3) Import from Japan: Port of Yokohama to Nearest port
	30. Regular gasoline price (1 liter)	1.4	74	Source: Indian Oil
	31. Diesel oil price (1liter)	0.9	46	Source: same as above
Tax	32. Corporate income tax rate	Refer to the same category in New Delhi		
	33. Personal income tax rate (highest rate, %)	Refer to the same category in New Delhi		
	34. Value-added tax (VAT) (standard rate, %)	14.0%(VAT)(standard rate)		Specific raw materials, necessities of living, IT products, etc.: 5% Jewels: 2%
	35. Tax on interest remitted to Japan (highest rate, %)	Refer to the same category in New Delhi		
	36. Tax on dividends remitted to Japan (highest rate, %)	Refer to the same category in New Delhi		
	37. Tax on royalties remitted to Japan (highest rate, %)	Refer to the same category in New Delhi		
Overall	38. Remarks	Nil		

Chennai (India)				
US\$1 = 53.74 INR (Interbank rate as of Jan.6, 2012)				
		USD	INR	Remarks
Wages	1. Workers (general workers)	260/month	11,774/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 3,811USD(172,693INR)
	2. Engineers (mid-level engineers)	646/month	29,287/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 11,023USD(499,469INR)
	3. Managers (department chief level)	1,431/month	64,836/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 22,212USD(1,006,482INR)
	4. Staffs, Non-manufacturing (general level)	605/month	27,409/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 7,950USD(360,250INR)
	5. Managers, Non-manufacturing (department chief level)	1,595/month	72,273/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 22,117USD(1,002,200INR)
	6. Shop staffs (Apparel)	113.5/month	6,100/month	Source: TeamLease Sales staff employed less than a year
	7. Shop staffs (Food)	n.a.	n.a.	
	8. Legal minimum wage	105/month	5,667/month	Revised on Apr 1, 2011 Skilled machine operator; Includes a cost-of-living allowance of 1,916 INR
	9. Bonus payments (fixed bonus + variable bonus)	1.04 month base salary		Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Refer to the same category in New Delhi		
	11. Nominal wage increase rate	Refer to the same category in New Delhi		
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	(1)27.6/m2 (2)115/m2	(1)1,483/m2 (2)6,178/m2	Source: State Industries Promotion Corporation of Tamil Nadu, Mahindra World City (1)Oragadam Industrial estate (2)Mahindra World City Taxes & Other expenses not included
	13. Industrial estate rent	n.a.	n.a.	
	14. Office rent	13/m2/month	700/m2/month	Source: Cushman & Wakefield Anna Salai (central Chennai) Security deposit equal to a 6-to-10-month's rent req Tax and maintenance fee required
	15. Store/showroom rent in the city center	24/m2/month	1,292/m2/month	Source: same as above T. Nagar Taxes & Other expenses not included
	16. Housing rent for resident agent	2,791 – 4,652/month	150,000 – 250,000/month	Source: same as above Boat Club (Southern Chennai) Condominium; 1,800 – 4,000 sq. ft.; Security deposit equal to a 10-months' rent required When using a residential real-estate agency, additional pay rent for one month shall be payable as commission fees
Telecommunication expenses	17. Telephone installation fee	47	2,500	Source: BSNL 2,000 rupees for registration (deposit) + 500 rupees for installation
	18. Telephone charge	Basic monthly charge: 3.35 Call charge per min.: 0.01	Basic monthly charge: 180 Call charge per min.: 0.4	Source: BSNL Local calls within 50-km radius Taxes not included
	19. International call charge (for 3 min. to Japan)	(1)0.67 (2)0.67	(1)36 (2)36	Source: BSNL (1) Charge from landline phone (BSNL) (2) Charge from mobile phone (Vodafone) Service tax (10.3%) not included
	20. Mobile phone subscription fee	10.3	551	Source: Vodafone Service tax (10.3%) included
	21. Mobile phone basic charge	Basic monthly charge: Nil Call charge per min.: (1)0.03 (2)0.01	Basic monthly charge: Nil Call charge per min.: (1)1.5 (2)0.49	Source: Vodafone (1) In case of making an out-of-state (the state of Tamil Nadu) call, a call to a mobile phone provided by other carriers, or a call to a landline phone (2) In caes of making a call to a mobile phone (Vodafone) in the state
	22. Internet connection fee (Broadband)	61.4	3,300	Source: BSNL社 Unlimited data; Connection speed=512 kbps; Taxes not included

Chennai (India)				
US\$1 = 53.74 INR (Interbank rate as of Jan.6, 2012)				
		USD	INR	Remarks
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: (1)1.86 (2)1.86 Rate per kWh: (1)0.08 – 0.09 (2)0.08 – 0.12	Basic monthly charge: (1)100 (2)100 Rate per kWh: (1)4 – 5 (2)4.3 – 6.5	Source: Tamil Nadu Public Electric Power Company (1) Industrial: 4 rupees for usage of 750kwh or less, 5 rupees for usage of more than 751kwh (2) Commercial: 4.3 rupees for usage of 50kwh or less, 6.5 rupees for usage of more than 101kwh Rate for "low tension" ; Tax not included
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 0.37 Rate per kWh: 0.02 – 0.11	Basic monthly charge: 20 Rate per kWh: 1.1 – 5.75	Source: same as above Electricity tax is not applied to household use 1.1 rupees for usage of 25kWh or less; 5.75 rupees for usage of 301kWh or more
	25. Water rate for business use (per cu.m)	Basic monthly charge: (1)7.44 (2)12.1 Rate per cu.m: (1)0.65 (2)1.12	Basic monthly charge: (1)400 (2)650 Rate per cu.m: (1)35 (2)60	Source: Chennai Water Bureau (1) usage of 500 cu.m or less, sewer charge included (2) usage of more than 500 cu.m, sewer charge not included
	26. Water rate for general use (per cu.m)	Basic monthly charge: 0.93 Rate per cu.m: (1)0.05 (2)0.19 (3)0.28 (4)0.47	Basic monthly charge: 50 Rate per cu.m: (1)2.5 (2)10 (3)15 (4)25	Source: same as above (1)0 – 10 m ³ (2)11 – 15m ³ (3)16 – 25m ³ (4)25m ³ above Progressive rate; Sewer charge included
	27. Gas rate for business use (per cu.m)	Rate per kg: 1.45	Rate per kg: 77.92	Source: Indian oil LPG; Price at first time, including rent for LPG Cylinder (19kg) Refill charge: 1,480.5 INR per cylinder
	28. Gas rate for general use (per cu.m)	Rate per kg: 0.53	Rate per kg: 28.48	Source: same as above LPG; Price at first time, including rent for LPG Cylinder (14.2kg) Refill charge: 404.4 INR per cylinder
Transportation	29. Container transport (40ft container)	(1)1,250 (2)2,650 (3)4,150	(1)67,175 (2)142,411 (3)223,021	Source: Local logistics firms Plant name (city): Chennai Nearest port: Port of Chennai Third-country destination port: Port of Los Angeles (1) Export to Japan: Nearest port (Port of Chennai) → Port of Yokohama (2) Export to third country: Nearest port (Port of Chennai) → Third-country destination port (Port of Los Angeles) (3) Import from Japan: Port of Yokohama → Nearest port (Port of Chennai)
	30. Regular gasoline price (1 liter)	1.29	70	Source: Indian oil
	31. Diesel oil price (1liter)	0.82	44	Source: Indian oil
Tax	32. Corporate income tax rate	Refer to the same category in New Delhi		
	33. Personal income tax rate (highest rate, %)	Refer to the same category in New Delhi		
	34. Value-added tax (VAT) (standard rate, %)	Refer to the same category in New Delhi		
	35. Tax on interest remitted to Japan (highest rate, %)	Refer to the same category in New Delhi		
	36. Tax on dividends remitted to Japan (highest rate, %)	Refer to the same category in New Delhi		
	37. Tax on royalties remitted to Japan (highest rate, %)	Refer to the same category in New Delhi		
Overall	38. Remarks	Nil		

Dhaka (Bangladesh)				
US\$1 = 82.325 taka (Interbank rate as of Jan.5, 2012)				
		USD	BDT	Remarks
Wages	1. Workers (general workers)	78/month	5,807/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 1,438USD(107,059BDT)
	2. Engineers (mid-level engineers)	251/month	18,687/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 4,721USD(351,478BDT)
	3. Managers (department chief level)	578/month	43,032/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 9,843USD(732,811BDT)
	4. Staffs, Non-manufacturing (general level)	306/month	22,782/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 5,675USD(422,504BDT)
	5. Managers, Non-manufacturing (department chief level)	811/month	60,379/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 13,941USD(1,037,907BDT)
	6. Shop staffs (Apparel)	43 – 146/month	3,500 – 12,000/month	Source: Interviews with four retail stores in the apparel industry in Dhaka Base salary
	7. Shop staffs (Food)	43 – 219/month	3,500 – 18,000/month	Source: Interviews with 11 restaurants in Dhaka Salary of waiter at restaurant; Base salary
	8. Legal minimum wage	(1)39 – 41/month (2)48/month (3)55 – 58/month (4)61 – 66/month (5)67 – 77/month (6)109/month	in USD	Source: BEPZA Minimum wage rate in EPZ (1)Trainee, (2)Helper, (3)Junior Operator, (4)Operator, (5)Senior Operator, (6)Skilled Minimum wages applicable to un-skilled worker of sewing industry outside EPZs: 36USD (3,000BDT) (Revised: Nov. 2010)
	9. Bonus payments (fixed bonus + variable bonus)	2.42 month worth of base salary	2.42 month worth of base salary	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Employer's burden rate: 7.00 – 8.00% Employee's burden rate: 7.00 – 8.00%		Source: Bangladesh Labour Law 2006
	11. Nominal wage increase rate	FY2007/08: 11.9% FY2008/09: 18.9% FY2009/10: 10.7%		Source: Economic Review 2011, Bangladesh Ministry of Finance
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	(1)1,147 – 1,314 (2)626 – 834	(1)82,224 – 94,184 (2)44,850 – 59,800	Source: BEPZA (1) Tejgaon Industrial Area, Tax 17% not included (2) Tongi Industrial Area, Tax 17% not included In both cases, foreign corporations may purchase but individuals may not
	13. Industrial estate rent	0.10 – 0.18/m ² /month	8.58 – 15.09/m ² /month	Source: same as above Eight EPZs in Bangladesh Tax, expenses not included
	14. Office rent	5.24 – 28.76/m ² /month	431 – 2,368/m ² /month	Source: Real estate agent in Dhaka Business districts in central Dhaka (Gulshan, Banani, Dhanmondi, Baridhara, Mohakari) Tax, expenses not included
	15. Store/showroom rent in the city center	5.45 – 49.03/m ² /month	449 – 4,036/m ² /month	central Dhaka (Gulshan, Banani) Tax, expenses not included
	16. Housing rent for resident agent	607 – 3,644/month	50,000 – 300,000/month	Source: Real estate agent in Dhaka Upscale residential district in Dhaka (Banani, Gulshan, Baridhara, districts) Condominium; 1,850 – 3,500ft ² (172m ² – 326m ²); expenses not included Service charge (5,000 to 10,000BDT per month) required
Telecommunication	17. Telephone installation fee	24	2,000	Source: BTCL Dhaka, Narayan Ganji, Gazipur; Connection charge (1,000BDT) + Security Deposit (1,000BDT) VAT not included
	18. Telephone charge	Basic monthly charge: 0.70 – 1.12 Call charge per min.: (1)0.004 (2)0.009	Basic monthly charge: 58 – 92 Call charge per min.: (1)0.35 (2)0.75	Source: same as above VAT15% included (1) Calls between Bangladesh Telecom (BTCL) users (2) Calls to mobile phones from carriers other than Bangladesh Telecom (BTCL)

Dhaka (Bangladesh)				
US\$1 = 82.325 taka (Interbank rate as of Jan.5, 2012)				
	USD	BDT	Remarks	
expenses	19. International call charge (for 3 min. to Japan)	0.25	21	Source: same as above VAT15% included
	20. Mobile phone subscription fee	6.06	499	Source: Grameenphone Standard price plan (Xplore Postpaid); SIM and 15%VAT not included
	21. Mobile phone basic charge	Basic monthly charge: Nil Call charge per min.: 0.0068 – 0.0168	Basic monthly charge: Nil Call charge per min.: 0.56 – 1.38	same as above
	22. Internet connection fee (Broadband)	Initial Contract fee: 48.6 – 72.9 Basic monthly charge: 0.058 – 0.59	Initial Contract fee: 4,000 – 6,000 Basic monthly charge: 4.79 – 48.33	Source: Grameen CyberNet Charges for corporate users (includes 15% VAT); 24 hour internet connection Selection of five speeds available in the range 128 kbps – 2,048 kbps
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: 7.29 Rate per kWh: 0.05 – 0.09	Basic monthly charge: 600 Rate per kWh: 4.24 – 7.25	Source: DESCO High voltage (132kV); Rate per kWh: Charges vary by time of use; VAT5% included
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 0.24 – 0.73 Rate per kWh: 0.035 – 0.088	Basic monthly charge: 20 – 60 Rate per kWh: 2.86 – 7.22	Source: same as above Rate per kWh: Unit price of usage varies with consumption; VAT5% included
	25. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.31	Basic monthly charge: Nil Rate per cu.m: 25	Source: WASA VAT15% included
	26. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.093	Basic monthly charge: Nil Rate per cu.m: 7.65	Source: same as above VAT15% included
	27. 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: 2.58 – 9.47	Source: Ministry of Power, Energy and Mineral Resources Varies by purpose of use (industry) VAT15% included
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.06	Basic monthly charge: Nil Rate per cu.m: 5.17	Source: same as above Rate for households with gas meter VAT15% included
	29. Container transport (40ft container)	(1)1,290 (2)2,712 (3)1,900	in USD	Source: Interviews with Japan-affiliated firms Only freight (1) Export to Japan: Nearest port (Port of Chittagong) to Port of Yokohama (2) Export to U.S.: Nearest port (Port of Chittagong) to Port of Los Angeles (3) Import from Japan: Port of Yokohama to Nearest port (Port of Chittagong)
30. Regular gasoline price (1 liter)	1.08	89	Legal price	
31. Diesel oil price (1liter)	0.74	61	Legal price	
Tax	32. Corporate income tax rate	37.50%		Source: Bangladesh Ministry of Finance For an unlisted firm. Listed firm: 27.5% Finance/insurance: 42.5% Mobile telecommunications: 45%
	33. Personal income tax rate (highest rate, %)	25% (highest rate)		Source: Same as above Progressive taxation in the range 0 – 25% (five levels)
	34. Value-added tax (VAT) (standard rate, %)	15% (VAT)(stand rate)		Source: same as above
	35. Tax on interest remitted to Japan (highest rate, %)	10% (highest rate)		Tax treaty between Japan and Bangladesh (SRO No. 235/91, Aug. 7, 1991)
	36. Tax on dividends remitted to Japan (highest rate, %)	15% (highest rate)		Tax treaty between Japan and Bangladesh 10% if owning 25% or more of shares in dividend-paying corporation (SRO No. 235/91, Aug. 7, 1991)
	37. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Tax treaty between Japan and Bangladesh (SRO No. 235/91, Aug. 7, 1991)
Overall	38. Remarks	Nil		

Karachi (Pakistan)				
US\$1 = 90.2 Pakistan rupee (Interbank rate as of Jan.6, 2012)				
	US\$	PKR	Remarks	
Wages	1. Workers (general workers)	193/month	16,737/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 3,207USD(278,111PKR)
	2. Engineers (mid-level engineers)	596/month	51,685/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 9,888USD (857,487PKR)
	3. Managers (department chief level)	1,243/month	107,793/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 20,304USD(1,760,763PKR)
	4. Staffs, Non-manufacturing (general level)	227/month	19,685/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 4,008USD(347,574PKR)
	5. Managers, Non-manufacturing (department chief level)	1,343/month	116,465/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 24,853USD(2,155,252PKR)
	6. Shop staffs (Apparel)	76.1/month	6,862/month	Source: FBS "Labor Force Survey 2011"
	7. Shop staffs (Food)	76.1/month	6,862/month	Source: same as above
	8. Legal minimum wage	77.6/month	7,000/month	Revised: May.1, 2010
	9. Bonus payments (fixed bonus + variable bonus)	2.47month	2.47month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Employer's burden: 8.85% >SESSI 3.6% + EOBI 3.5% + COLA 1.75% Employee's burden: 0.9% >SESSI 0.2% + EOBI 0.7%		In case of wage rate 10 thousand PKR per month
	11. Nominal wage increase rate	FY2008/09: 15.5% FY2009/10: 12.9% FY2010/11: 12.7%		Source: FBS "Labor Force Survey 2011" Fiscal year in Pakistan: July - June FY2008/09: 6,612PKR, FY2008/09: 7,635PKR FY2009/10: 8,623PKR, FY2010/11: 9,715PKR
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	13.7 - 17.8/m2/month	1,236 - 1,606/m2/month	Port Qasim Industrial Estate(approx. 25 km from international airport)
	13. Industrial estate rent	0.0114 - 0.02/m2/month	1.03 - 1.65/m2/month	same as above
	14. Office rent	12/m2/month	1,077/m2/month	Source: State Life Building No.11 Saddar; rent for 2 - 7 Floor
	15. Store/showroom rent in the city center	27.8/m2/month	2,512/m2/month	Source: Interviews PECH showroom, 1500ft2
	16. Housing rent for resident agent	1,109 - 2,217/month	100,000 - 200,000/month	Source: Real estate dealer House for foreign residents with garden; Without furniture; Generally, advance payment needed
Telecommunication expenses	17. Telephone installation fee	10	896	Source: PTCL GST 19.5% included
	18. Telephone charge	Basic monthly charge: 4.63 Call charge per min.: (1)0.016 (2)0.037	Basic monthly charge: 418 Call charge per min.: (1)1.45 (2)3.3	Source: PTCL Basic monthly charge: line usage fee 199PKR + Package fee 219PKR Includes 19.5% FED, 10% WHT (1) for fixed phone (2) for mobile
	19. International call charge (for 3 min. to Japan)	0.09	7.88	Source: PTCL For fixed phone: 2.00PKR/m 6.0PKR + 1.17PKR(FED19.5%)+0.3JL—(CED10%)
	20. Mobile phone subscription fee	5.54	500	Source: Mobilink Government Activation Charges
	21. Mobile phone basic charge	Basic monthly charge: 4.43 Call charge per min.: (1)0.015 (2)0.022	Basic monthly charge: 400 Call charge per min.: (1)1.31 (2)1.97	Source: Mobilink FED(19.5%), WHT(10%) included (1) call to Mobilink phone, (2) call to other company's phone

Karachi (Pakistan)				
US\$1 = 90.2 Pakistan rupee (Interbank rate as of Jan.6, 2012)				
	US\$	PKR	Remarks	
Public utility rate	22. Internet connection fee (Broadband)	Installation charge: 8.31 – 33.26 Basic monthly charge: 7.76 – 88.7	Installation charge: 750 – 3,000 Basic monthly charge: 700 – 8,000	Source: World Call Telecom 512kbps – 10Mbps
	23. Electricity rate for business use (per kWh)	Basic monthly charge: 3.88 – 11,086 Rate per kWh: 0.89 – 25.80	Basic monthly charge: 350 – 1,000,000 Rate per kWh: 80.71 – 2,327.41	Source: Karachi Electric Supply Corporation (KESC) Rate per kWh: Electricity rate(9.26 to 11.52PKR) + Electricity tax(3.5%) + Income tax(60 to 2,000PKR) + GST[(Electricity rate + Electricity tax + Income tax) × 16%]
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 0.93 – 1.92 Rate per kWh: 0.025 – 0.20	Basic monthly charge: 83.70 – 173.2 Rate per kWh: 2.30 – 17.00	Source: same as above Basic monthly charge: Meter usage charge (7.5 to 20PKR) + GST (Meter usage charge 16%) + Minimum basic monthly charge (75 to 150PKR) Rate per kWh: Electricity charge (1.87 to 13.82PKR) + Electricity tax (6% of Electricity charge) + GST (16% of Electricity charge and Electricity tax)
	25. Water rate for business use (per cu.m)	Rate per cu.m: 0.43	Rate per cu.m: 38.8	Source: Karachi Water & Sewerage Board (KWSB) Includes charges for sewer and maintenance, fire tax, and GST 145 rupee/1,000 gallons
	26. Water rate for general use (per cu.m)	17.2/month	1,549/month	Source: Same as above Residential floor 1,001 – 1,000 sq. yd. Fixed charge by residential floor area; Taxes included
	27. Gas rate for business use (per cu.m)	Basic monthly charge: 163.66 – 188.3 Rate per mmBtu: 5.58	Basic monthly charge: 14,762 – 16,983 Rate per mmBtu: 504	Source: Sui Southern Gas Company Limited (SSGC) GST16% included
	28. Gas rate for general use (per cu.m)	Basic monthly charge: 1.9 Rate per mmBtu: 1.4 – 14.7	Basic monthly charge: 169 Rate per mmBtu: 125 – 1,326	Source: Sui Southern Gas Company Limited (SSGC) GST16% included
Transportation	29. Container transport (40ft container)	(1)800 (2)500 (3)1,650	(1)72,160 (2)45,100 (3)148,830	Source: APL City: Karachi, Nearest port: Port of Karachi, Third-country destination port: Port of Dubai (1) Export to Japan: Nearest port (Port of Karachi) → Port of Yokohama (2) Export to third country: Nearest port (Port of Karachi) → Third-country destination port (Port of Dubai) (3) Import from Japan: Port of Yokohama → Nearest port (Port of Karachi)
	30. Regular gasoline price (1 liter)	0.99	90	Source: Pakistan State Oil
	31. Diesel oil price (1liter)	1.09	99	Source: OGRA
Tax	32. Corporate income tax rate	35%		Source: FBR
	33. Personal income tax rate (highest rate, %)	25% (highest rate)		Source: Same as above
	34. Value-added tax (VAT) (standard rate, %)	16% (standard rate)		Source: Same as above GST
	35. Tax on interest remitted to Japan (highest rate, %)	10%		Article 11 of tax treaty between Japan and Pakistan
	36. Tax on dividends remitted to Japan (highest rate, %)	10%		Article 10 of tax treaty between Japan and Pakistan
	37. Tax on royalties remitted to Japan (highest rate, %)	10%		Article 12 of tax treaty between Japan and Pakistan
Overall	38. Remarks	Nil		

Colombo (Sri Lanka)				
US\$1 = 114.20 Sri Lanka rupee (Interbank rate as of Jan.6, 2012)				
	US\$	LKR	Remarks	
Wages	1. Workers (general workers)	141/month	15,470/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 3,369USD(369,626LKR)
	2. Engineers (mid-level engineers)	508/month	55,735/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 10,552USD(1,157,701LKR)
	3. Managers (department chief level)	885/month	97,097/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 20,039USD(2,198,557LKR)
	4. Staffs, Non-manufacturing (general level)	296/month	32,475/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 5,111USD(560,748LKR)
	5. Managers, Non-manufacturing (department chief level)	1,016/month	111,469/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 16,958USD(1,860,528LKR)
	6. Shop staffs (Apparel)	79 - 105/month	9,000 - 12,000/month	Source: House of fashion, No limit, Dress point Base salary
	7. Shop staffs (Food)	88 - 114/month	10,000 - 13,000/month	Source: Popular restraint in colombo Base salary
	8. Legal minimum wage	60/month	6,900/month	Source: Order of Wage Board (Ministry of Labor: 2010 Jul./Aug)
	9. Bonus payments (fixed bonus + variable bonus)	1.90 months		Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Employer's burden rate: 15% - EPF: 12%, ETF: 3% Employee's burden rate: 0.8% - EPF: 0.8%		EPF(Employees Provident Fund) ETF(Employees Trust Fund)
	11. Nominal wage increase rate	2008: 25.6% 2009: 4.9% 2010: 32.0%		Source: Central Bank 2010 annual report
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	-	-	Source: Board of Investment Sri Lanka (BOI) Purchase not available
	13. Industrial estate rent	(1)13.84/m ² (50years) (2)0.10/m ² /month	In US dollars	Source: Board of Investment Sri Lanka (BOI) Katunayake EPZ; 29 km from Colombo; VAT12% included (1)(50,000USD+12%VAT)/acre(=4046.86m ²) (2)4,235USD/year, VAT12% not included
	14. Office rent	15 - 18/m ² /month	1,748 - 2,110/m ² /month	Source: Price list from real estate agent in Colombo Colombo areas 7 (central business districts) VAT12% included; Electricity&Water charges, maintenance fees not included
	15. Store/showroom rent in the city center	28 - 35/m ² /month	3,229 - 4,037/m ² /month	Source: Colombo Land & Development Company VAT12% included; Electricity&Water charges, maintenance fees not included
	16. Housing rent for resident agent	1,600/month	In USD	Source: City Developpers International Central districts in Colombo; 3 bed rooms; 158m ² Electricity&Water charges, other fees not included
Telecommunication expenses	17. Telephone installation fee	105	12,000	Source: Sri Lanka Telecom CESS 2.04%, Telecommunication levy 20.41% included
	18. Telephone charge	Basic monthly charge: 4.37 Call charge per min.: 0.01 - 0.02	Basic monthly charge: 499 Call charge per min.: 1.00 - 1.90	Source: Sri Lanka Telecom CESS 2.04%, Telecommunication levy 20.41% included
	19. International call charge (for 3 min. to Japan)	0.18	21	Source: Sri Lanka Telecom 7LKR/second; Tax not included
	20. Mobile phone subscription fee	13	1,500	Source: Dialog axiata PLC. 350 Package; CESS 2.04%, Telecommunication levy 20.41% included

Colombo (Sri Lanka)				
US\$1 = 114.20 Sri Lanka rupee (Interbank rate as of Jan.6, 2012)				
		US\$	LKR	Remarks
	21. Mobile phone basic charge	Basic monthly charge: 3.06 Call charge per min.: 0.01 – 0.02	Basic monthly charge: 350 Call charge per min.: 1.50 – 2.50	Same as above
	22. Internet connection fee (Broadband)	Initial fee: 8.76 Basic monthly charge: 77.85	Initial fee: 1,000 Basic monthly charge: 8,890	Source: Sri Lanka Telecom Download: 4 – 16Mbps, Upload: Max=1Mbps CESS 2.04%, Telecommunication levy 20.41% included
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: 26.27 Maximum demand charge: 6.57/kVA/month Rate per kWh: (1)0.01 (2)0.12 (3)0.06	Basic monthly charge: 3,000 Maximum demand charge: 750/kVA/month Rate per kWh: (1)10.45 (2)13.60 (3)7.35	Source: PUCSL and Ceylon Electricity Board Rate: Contract electricity over 42kVA (1) 5:30–18:30, (2)18:30–22:30, (3)22:30–5:30 Tax not be levied
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 0.26 – 2.76 Rate per kWh: 0.03 – 0.32	Basic monthly charge: 30 – 315 Rate per kWh: 3.00 – 36.00	Source: PUCSL and Ceylon Electricity Board Fixed charge and Unit Charge for electricity usage split into six levels Basic monthly charge: Fixed charge + Unit Charge + Demand charge Taxes not imposed
	25. Water rate for business use (per cu.m)	Basic monthly charge: 2.19 – 875.66 Rate per cu.m: 0.46	Basic monthly charge: 250 – 100,000 Rate per cu.m: 53	Source: National Water Supply & Drainage Board Charge for electricity usage split into ten levels Basic monthly charge = Usage charge + Monthly Service Charge VAT12% not included
	26. Water rate for general use (per cu.m)	Basic monthly charge: 0.44 – 14.01 Rate per cu.m: 0.03 – 1.05	Basic monthly charge: 50 – 1,600 Rate per cu.m: 3 – 120	Same as above
	27. Gas rate for business use (per cu.m)	Basic monthly charge: Nil Rate per kg: 1.43	Basic monthly charge: Nil Rate per kg: 163.41	Source: Gas dealer LPG: VAT 12% included
	28. Gas rate for general use (per cu.m)	Basic monthly charge: Nil Rate per kg: 1.43	Basic monthly charge: 0 Rate per kg: 163.68	Source: Gas dealer LPG: 12% included
Transportation	29. Container transport (40ft. container)	(1)600 (2)a.240 b.670 c.285 (3)1675	(1)68,520 (2)a.22,840 b.76,514 c.32,490 (3)1675191,285	Source: Interviews with Japan-affiliated firms City: Colombo; Nearest port: Port of Colombo Third-country destination port: a.Singapore b.Dubai c.Nhava sheva (1) Export to Japan: Nearest port → Port of Yokohama (2) Export to third country: Nearest port → Third-country destination port (3) Import from Japan: Port of Yokohama → Nearest port
	30. Regular gasoline price (1 liter)	1.20	137	Source: Gasoline dealer VAT12% included
	31. Diesel oil price (1liter)	0.74	84	Source: Gasoline dealer VAT12% included
Tax	32. Corporate income tax rate	(1)12% (2)28%		Income tax rate varies by busines (8 – 40%) General tax: 12% or 28% (1)Taxable income: less than 5 million LKR (2)Taxable income: 5 million LKR and more
	33. Personal income tax rate (highest rate, %)	24% (highest rate)		<Non taxable income> salary: 600 thousand LKR, Oher income: 500 thousand LKR 600,001 – 1,100,000LKR: 4%, 1,100,001 – 1,600,000LKR: 8%, 1,600,001 – 2,100,000LKR: 12%, 2,100,001 – 2,600,000LKR: 16%, 2,600,001 – 3,600,000LKR: 20%, over 3,600,001: 24%
	34. Value-added tax (VAT) (standard rate, %)	12%(VAT)(standard rate)		
	35. Tax on interest remitted to Japan (highest rate, %)	15%		Tax treaty between Japan and Sri Lanka
	36. Tax on dividends remitted to Japan (highest rate, %)	10%		Tax treaty between Japan and Sri Lanka
	37. Tax on royalties remitted to Japan (highest rate, %)	7.5%		Tax treaty between Japan and Sri Lanka
Overall	38. Remarks			

Sydney (Australia)				
US\$1 = A\$0.97838 (Interbank rate as of Jan. 6, 2012)				
	US\$	A\$	Remarks	
Wages	1. Workers (general workers)	4,447/month	4,234/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): US\$58,670(A\$55,866)
	2. Engineers (mid-level engineers)	6,385/month	6,080/month	Source: same as above Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): US\$82,918(A\$78,954)
	3. Managers (department chief level)	8,984/month	8,555/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): US\$119,669(A\$113,949)
	4. Staffs, Non-manufacturing (general level)	4,834/month	4,603/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): US\$65,512(A\$62,380)
	5. Managers, Non-manufacturing (department chief level)	8,243/month	7,849/month	Source: same as above Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): US\$118,726(A\$113,051)
	6. Shop staffs (Apparel)	4,097.59/month	4188.14/month	Source: ABS (6302.0) (Aug, 2011) New South Wales; Base salary, various allowances included; Overtime payment not included
	7. Shop staffs (Food)	4,277.56/month	4185.08/month	Source: same as above
	8. Legal minimum wage	2,610.06/month	2553.63/month	Source: Fair Work Australia Revised: Jul 1, 2011 National Minimum Wage
	9. Bonus payments (fixed bonus + variable bonus)	1.01 month worth of base salary		Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011
	10. Social security burden ratio	Employer's burden rate: 9% (pension 9%) Employee's burden rate: 1.5% (health insurance 1.5%)		Source: Australian Taxation Office
	11. Nominal wage increase rate	2008年: 3.83% 2009年: 3.49% 2010年: 3.35%		Source: ABS
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	1497.37 - 1991.05/m ²	1,465 - 1,948/m ²	Source: CBRE Midwest - North of Sydney GST (10%) not included (*In case of new house, GST would be imposed on)
	13. Industrial estate rent	10.48 - 16.02/m ² /month	10.25 - 15.67/m ² /month	Source: same as above Midwest - North of Sydney; GST (10%) not included
	14. Office rent	43.69/m ² /month	42.75/m ² /month	Source: Cushman&Wakefield Sidney CBD; GST (10%) not included
	15. Store/showroom rent in the city center	126.31 - 410.55/m ² /month	123.58 - 401.67/m ² /month	Source: CBRE Sidney CBD; GST (10%) not included
	16. Housing rent for resident agent	4,292.81/month	4,200/month	Source: Interview with real estate firms North Sydney; condominium; 135m ² ; 3 bedrooms, 2 bathroom, 2 parks GST (10%) not imposed
Telecommunication expenses	17. Telephone installation fee	60.3	59.0	Source: Telstra Fee without cabling work (New installation: A\$299) GST (10%) included
	18. Telephone charge	Basic monthly charge: 30.61 Connection charge: 0.20/call	Basic monthly charge: 29.95 Connection charge: 0.20/call	Source: same as above Home Line Complete Plan; Local call; No time restriction GST (10%) included
	19. International call charge (for 3 min. to Japan)	1.69	1.65	Source: same as above National connection fee (A\$0.45) and GST (10%) included
	20. Mobile phone subscription fee	Free	Free	Source: same as above Minimum contract period: 2 months

Sydney (Australia)				
US\$1 = A\$0.97838 (Interbank rate as of Jan. 6, 2012)				
	US\$	A\$	Remarks	
	21. Mobile phone basic charge	Basic monthly charge: 40.88 Call charge per min.: 1.01	Basic monthly charge: 40.00 Call charge per min.: 0.99	Source: same as above Member Plan 60; Monthly included value: A\$40 National connection fee (A\$0.27) included GST (10%) included
	22. Internet connection fee (Broadband)	Initial Contract Fee: Nil Basic monthly charge: 61.32	Initial Contract Fee: Nil Basic monthly charge: 59.99	Source: TPG社 24,000kpbs/1,024kpbs; ADSL2; Unlimited connection, download GST (10%) included
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: 33.73 Rate per kWh: (1)0.2260 (2)0.3137	Basic monthly charge: 33 Rate per kWh: (1)0.2211 (2)0.3069	Source: Energy Australia GST (10%) included (1)Rate for consumption upto 2,500kWh in 3 months (2)Rate for consumption over 2,500kWh in 3 months
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 16.19 Rate per kWh: (1)0.2316 (2)0.3272	Basic monthly charge: 15.84 Rate per kWh: (1)0.2266 (2)0.3201	Source: same as above GST (10%) included (1)Rate for consumption upto 1,750kWh in 3 months (2)Rate for consumption over 1,750kWh in 3 months
	25. Water rate for business use (per cu.m)	Basic monthly charge: 33.83 – 1,099.64 Rate per cu.m: 2.15	Basic monthly charge: 33.10 – 10,860 Rate per cu.m: 2.10	Source: Sydney Water Basic monthly charge varies by meter size GST (10%) not imposed
	26. Water rate for general use (per cu.m)	Basic monthly charge: 10.39 – 43.81 Rate per cu.m: 2.01	Basic monthly charge: 10.43 – 43.97 Rate per cu.m: 2.01	Source: same as above
	27. Gas rate for business use (per cu.m)	Basic monthly charge: 17.71 Charge per MJ: (1) 0.0281 (2) 0.0188 (3) 0.0185 (4) 0.0180 (5) 0.0170 (6) 0.0154	Basic monthly charge: 17.33 Charge per MJ: (1) 0.0275 (2) 0.0184 (3) 0.0181 (4) 0.0176 (5) 0.0166 (6) 0.0151	Source: AGL GST (10%) included (1) up to 15,000 MJ/year (2) 15,000 – 33,000MJ/year (3) 33,000 – 102,000MJ/year (4) 102,000 – 1,002,000MJ/year (5) 1,002,000 – 5,004,000MJ/year (6) Thereafter
	28. Gas rate for general use (per cu.m)	Basic monthly charge: 14.56 Charge per day: (1) 0.0280 (2) 0.0169 (3) 0.0167 (4) 0.0165 (5) 0.0156 (6) 0.0141	Basic monthly charge: 14.25 Charge per day: (1) 0.0274 (2) 0.0165 (3) 0.0163 (4) 0.0161 (5) 0.0152 (6) 0.0138	Source: AGL GST (10%) included Residential Natural Gas (1) up to 41.096MJ (2) 41.096MJ – 90.411MJ (3) 90.411MJ – 279.452MJ (4) 279.452MJ – 2,745.205MJ (5) 2,745.205MJ – 13,709.589MJ (6) Thereafter
Transportation	29. Container transport (40ft container)	(1)1,100(GP,HCD), 4,600(HCR) (2)3,800(GP,HCD), 6,200(HCR) (3)3,900(GP), 5,300(HCR)	In US dollar	Source: Japan-affiliated sea-transport firm Sydney port GP(GENERAL PURPOSE CTNR), HCD(HIGH CUBE DRY CTNR), HCR(HIGH CUBE REEFER CTNR) (1) Export to Japan: Sydney to Yokohama (2) Export to third country: Sydney to Los Angeles (3) Import from Japan: Yokohama to Sydney
	30. Regular gasoline price (1 liter)	1.42	1.39	Source: MotorMouth Average price in Sydney (Dec. 2011) GST (10%) included
	31. Diesel oil price (1liter)	1.53	1.50	Source: same as above
Tax	32. Corporate income tax rate	30%		Source: Australian Taxation Office
	33. Personal income tax rate (highest rate, %)	45% (highest rate)		Source: same as above Progressive taxation (0-45%) 45%: Over A\$180,001 annual income
	34. Value-added tax (VAT) (standard rate, %)	10% (standard rate)		Source: same as above GST
	35. Tax on interest remitted to Japan (highest rate, %)	10% (highest rate)		Article 11 of Convention between Japan and Australia for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income (Dec. 2008)
	36. Tax on dividends remitted to Japan (highest rate, %)	15% (highest rate)		Article 10 of Convention between Japan and Australia for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income (Dec. 2008)
	37. Tax on royalties remitted to Japan (highest rate, %)	5% (highest rate)		Article 12 of Convention between Japan and Australia for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income (Dec. 2008)
Overall	38. Remarks	Nil		

Auckland (New Zealand)				
US\$1 = NZ\$1.26 (Interbank rate as of Jan. 6, 2012)				
	US\$	NZ\$	Remarks	
Wages	1. Workers (general workers)	2,886/month	3,444/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey), used average exchange rates against US dollar as of August 2011 Regular employment; Base salary; Workers with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): US\$37,165 (NZ\$44,355)
	2. Engineers (mid-level engineers)	4,470/month	5,335/month	Source: same as above Regular employment; Base salary; Engineers of vocational college or university graduate level or above with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): US\$59,121 (NZ\$70,559)
	3. Managers (department chief level)	6,078/month	7,254/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): US\$77,849 (NZ\$92,910)
	4. Staffs, Non-manufacturing (general level)	3,440/month	4,106/month	Source: same as above Regular employment; Base salary; Staff with about 3 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): US\$44,074 (NZ\$52,601)
	5. Managers, Non-manufacturing (department chief level)	5,722/month	6,829/month	Source: same as above Regular employment; Base salary; Managers of university graduate level or above with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): US\$75,479 (NZ\$90,081)
	6. Shop staffs (Apparel)	2,911/month	3,663/month	Source: EMA(Employers Manufactures Association) Base salary
	7. Shop staffs (Food)	1,886/month	2,373/month	same as above
	8. Legal minimum wage	(1)10/hour (2)7.95/hour	(1)13/hour (2)10/hour	Source: Department of Labour Revised: Apr. 1, 2011 (1) Training (3 months or 200 hours of employment) minimum wage (2) employees who have completed training period
	9. Bonus payments (fixed bonus + variable bonus)	1.00 month worth of base salary		Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2011 survey)
	10. Social security burden ratio	ACC -Employer's burden rate: 1.32% -Employee's burden rate: 1.70% Kiwisaver -Employer's burden rate: 2% -Employee's burden rate: 2%/4%/8%		Source: ACC, IRD
	11. Nominal wage increase rate	2009: 2.8% 2010: 1.3% 2011: 2.4%		Source: Statistics NZ
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	19 - 30/m2	24 - 38/m2	Source: Bayleys East Tamaki (30 minutes from airport)
	13. Industrial estate rent	6.10 - 15/m2/month	7.67 - 19/m2/month	same as above
	14. Office rent	14 - 42/m2/month	18 - 53/m2/month	Source: same as above Central business district in Auckland (50 minutes from airport)
	15. Store/showroom rent in the city center	114 - 266/m2/month	144 - 335/m2/month	Source: Bayleys Queens Street, Auckland Central
	16. Housing rent for resident agent	3,272/month	4,117/month	Source: Crokers, and interview with resident officer Kohimarama (40 minutes from airport) Detached house; 4-bedroom, study room, lounge, kitchen, 2 bathroom; 2 parking; Gardening service Initial payment: a month
Telecommunication e.	17. Telephone installation fee	168	211	Source: Telecom Telephoneline: 1 GST included
	18. Telephone charge	Basic monthly charge: 48 Call charge per min: (1)0.11 (2)0.25 (3)0.26	Basic monthly charge: 60 Call charge per min: (1)0.14 (2)0.31 (3)0.33	Source: same as above The plan commonly used (1) National Calls (2) Calls to Telecom mobiles (3) Calls to non-Telecom mobiles

Auckland (New Zealand)				
US\$1 = NZ\$1.26 (Interbank rate as of Jan. 6, 2012)				
		US\$	NZ\$	Remarks
Expenses	19. International call charge (for 3 min. to Japan)	(1) 0.91 (2) 1.51	(1) 1.15 (2) 1.90	Source: same as above The plan commonly used (1) To fixed phone, (2) To mobile
	20. Mobile phone subscription fee	Nil	Nil	Source: same as above
	21. Mobile phone basic charge	Basic monthly charge: 110 Charge per min.: 0.45	Basic monthly charge: 138 Charge per min.: 0.56	Source: same as above
	22. Internet connection fee (Broadband)	73	92	Source: same as above Broadband with landline: ADSL2+(Max: 4Mbps)/ADSL(Max: 7.6Mbps)
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: 29 Rate per kWh: 0.17	Basic monthly charge: 36 Rate per kWh: 0.22	Source: Contact Energy Rate of lowest plan in Auckland
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 4.11 Rate per kWh: 0.13	Basic monthly charge: 5.17 Rate per kWh: 0.16	same as above
	25. Water rate for business use (per cu.m)	Basic monthly charge: 2.87 (wastewater) Rate per cu.m: 1.03 (water) Rate per cu.m: 3.23 (wastewater) Rate per cu.m: 1.06 (industrial wastewater)	Basic monthly charge: 3.61 (wastewater) Rate per cu.m: 1.30 (water) Rate per cu.m: 4.06 (wastewater) Rate per cu.m: 1.34 (industrial wastewater)	Source: Watercare Service Basic charge in Auckland
	26. Water rate for general use (per cu.m)	Basic monthly charge: 2.87 (wastewater) Rate per cu.m: 1.03 (water) Rate per cu.m: 3.23 (wastewater)	Basic monthly charge: 3.61 (wastewater) Rate per cu.m: 1.30 (water) Rate per cu.m: 4.06 (wastewater)	same as above
	27. Gas rate for business use (per cu.m)	Basic monthly charge: 36 Rate per cu.m: 0.07	Basic monthly charge: 45 Rate per cu.m: 0.09	Source: Contact Energy Basic plan in Auckland Central Natural Gas/ LPG
	28. Gas rate for general use (per cu.m)	Basic monthly charge: 30 Rate per cu.m: 0.07	Basic monthly charge: 38 Rate per cu.m: 0.09	same as above
Transportation	29. Container transport (40ft container)	(1)3,150 (2)3,200 (3)3,640	(1)3,964 (2)4,027 (3)4,580	Source: Japan-affiliated sea-transport firm Road transportation costs not included (1) Export to Japan: Nearest port (Auckland Port) to Port of Yokohama (2) Export to third country: Nearest port (Auckland Port) → Third-country destination port (Port of Los Angeles) (3) Import from Japan: Port of Yokohama → Nearest port (Auckland Port)
	30. Regular gasoline price (1 liter)	1.90 – 2.01	2.39 – 2.53	Source: Price Watch
	31. Diesel oil price (1liter)	1.37 – 1.45	1.72 – 1.82	Source: Price Watch
Tax	32. Corporate income tax rate	28%		Source: IRD
	33. Personal income tax rate (highest rate, %)	33% (highest rate)		Source: same as above (1) up to NZ\$14,000: 10.5%, (2) from NZ\$14,001 to NZ\$48,000: 17.5%, (3) from NZ\$48,001 to NZ\$70,000: 30%, (4) NZ\$70,001 and over: 33%, No notification: 45% Tax rate for extra allowance (ex. bonus): 12.54%/19.54%/32.04%/35.04%/33%
	34. Value-added tax (VAT) (standard rate, %)	15%(standard rate)		Source: same as above GST (Good Service Tax)
	35. Tax on interest remitted to Japan (highest rate, %)	15%(highest rate)		Source: same as above Double Taxation Relief (Japan) Order 1963 agreement
	36. Tax on dividends remitted to Japan (highest rate, %)	15%(highest rate)		same as above
	37. Tax on royalties remitted to Japan (highest rate, %)	15%(highest rate)		same as above
Overall	38. Remarks	GST is imposed on almost all purchases of services.(excluding rate for private housing rent) FBT (Fringe Benefit Tax) is imposed on benefits that employees receive as a result of their employment (car, insurance etc.) 10% discount would be applied if pay fuel charges in due course.		

Chiba(Japan)				
US\$1 = 77.19JPY (Interbank rate as of Jan. 16, 2012)				
	USD	JPY	Remarks	
Wages	1. Workers (general workers)	3,718/month	314,228/month	Source: Chiba City "Wage survey of office staff" "Engineers" (Average age 33.3) *Actual annual burden (Including basesalary, social security, and overtime pay): 66,169.56USD (5,107,628JPY)
	2. Engineers (mid-level engineers)	5,203/month	401,629/month	Source: same as above "Engineering Manager" (Average age 45.2) *Actual annual burden (Including basesalary, social security, and overtime pay): 85,829.56USD (6,625,184JPY)
	3. Managers (department chief level)	6,770/month	522,609/month	Source: same as above "Engineering Section Chief" (Average age 50.7) *Actual annual burden (Including basesalary, social security, and overtime pay): 106,688.87USD (8,235,314JPY)
	4. Staffs, Non-manufacturing (general level)	3,458/month	266,954/month	Source: same as above "Clerical worker" (Average age 33.6) Actual annual burden (Including basesalary, social security, and overtime pay): 59,452.28USD (4,589,122JPY)
	5. Managers, Non-manufacturing (department chief level)	6,824/month	526,749/month	Source: same as above "Clerical Manager" (Average age 46.4) Actual annual burden (Including basesalary, social security, and overtime pay): 106,791.58USD (8,243,242JPY)
	6. Shop staffs (Apparel)	2,253/month	173,941/month	Source: Chiba Prefectural Government Wholesale, Retail Actual annual burden (Including basesalary, social security, and overtime pay): 40,338.51USD (3,113,729JPY)
	7. Shop staffs (Food)	1,438/month	111,041/month	Source: same as above Hotel, Restaurant Actual annual burden (Including basesalary, social security, and overtime pay): 23,997.47USD (1,852,364JPY)
	8. Legal minimum wage	9.69/hour	748/hour	Source: Labor office, Chiba Oct. 1, 2011
	9. Bonus payments (fixed bonus + variable bonus)	3.97 month base salary		Source: Chiba City "Wage survey of office staff"
	10. Social security burden ratio	Employer's burden: 14.111~24.266% >Employment Insurance: 0.85% >Medical Insurance: 4.965% >Pension: 8.206% >Compensation Insurance: 0.35~10.35% >Contribute money for child allowance: 0.13% Employee's burden: 13.631~13.786% >Employment Insurance: 0.5% >Medical Insurance: 4.965% >Pension: 8.206%		Source: Employment Insurance: Ministry of Health, Labour and Welfare Medical Insurance: Japan Health Insurance Association Pension: Japan Pension Service Compensation Insurance: Ministry of Health, Labour and Welfare Contribute money for child allowance: Ministry of Health, Labour and Welfare *For worker over 40 year old, elderly care insurance (Both 0.755%) added to medical insurance.
	11. Nominal wage increase rate	2008: -0.3% 2009: -4.2% 2010: -4.8%		Source: Chiba Prefectural Government
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	355	27,428	Source: Land Development Public Corporation of Chiba Prefecture Industrial Estate: Chiba Toke Midori-No-Mori Industrial Park. "Greentech Chiba". Taxes and Expenses not included
	13. Industrial estate rent	1.15	89	same as above
	14. Office rent	a. 34.12 b. 40.16	a. 2,634 b. 3,100	Source: a. CBRE Japan Office MarketView Q3 2011, b. interview with office management company a. Around Chiba Station: rent only b. Makuhari new city center: common service expense included
	15. Store/showroom rent in the city center	—	—	
	16. Housing rent for resident agent	2,249	173,580	Source: Urban Renaissance Agency Utase, Mihama-ku (Makuhari), 13 min. on foot from St. Kaihin Makuhari Apartment(100.0m2) with 3 bed-rooms, living-room, Dining, Kitchen Common service charge included
Telecommunication	17. Telephone installation fee	161	12,390	Source: Softbank Telecom "Otoku Line", Tax included
	18. Telephone charge	Monthly charge: 106.04 Call rate per min.: 0.04	Monthly charge: 8,185 Call rate per min.: 2.765	Source: same as above "Otoku Line". Analog line (2line), ISDN64(1line) Universal service charge (3number), tax included

Chiba(Japan)				
US\$1 = 77.19JPY (Interbank rate as of Jan. 16, 2012)				
	USD	JPY	Remarks	
Communication expenses	19. International call charge (for 3 min. to Japan)	0.11	8.67	Source: same as above "Otoku Line". Call to USA. 26JPY/3min.
	20. Mobile phone subscription fee	40.81	3,150	Source: NTT Docomo "Type M Value" Contract fee and tax included.
	21. Mobile phone basic charge	Monthly charge: 13.60 Call rate per min.: 0.38	Monthly charge: 1,050 Call rate per min.: 29.4	Source: same as above "Type M Value" 14.7JPY/30sec.. Tax included.
	22. Internet connection fee (Broadband)	Initial contract fee: 38.09 Monthly charge: 87.06	Initial contract fee: 2,940 Monthly charge: 6,720	Source: Nifty Fiber Optics type, nifty Hikari Life with Flet's 1,260JPY(monthly charge) + 4,305JPY (line usage charge)+1,155JPY (Machinerental charge) Tax included
Public utility rate	23. Electricity rate for business use (per kWh)	Monthly charge: 20.54 Rate per kWh: (a)0.16 (b)0.15	Monthly charge: 1,586 Rate per kWh: (a) 12.24 (b)11.28	Source: TEPCO Special High Voltage Electricity A 20kV supply, Tax included (a) Summer (b)Other season
	24. Electricity rate for general use (per kWh)	Monthly charge: 10.61 Rate per kWh: 0.23~0.31	Monthly charge: 819 Rate per kWh: 17.87 - 24.13	Source:sameas above Meter-RateLighting B (30A) Rate per kWh varies with usage Tax not included
	25. Water rate for business use (per cu.m)	Monthly charge: Nil Rate per m3: 0.30	Monthly charge: Nil Rate per m3: 23	Source: Department of industrial water, enterprise bureau, Chiba prefectural government 23JPY/m3 Tax not included
	26. Water rate for general use (per cu.m)	Monthly charge: 5.17~13.970 Rate per m3: 0.78~6.0	Monthly charge: 399 ~1,078,350 Rate per m3: 59. 85~463.05	Source: Chiba Prefectural Waterworks Bureau Rate varies with meter size, usage amount. Tax not included. Monthly charge: meter size13mm - 300mm Rate per m3: 10m3 - 500m3 usage Tax included
	27. Gas rate for business use (per cu.m)	Monthly charge: (a) 179.56 (b) 5.45/m3 (c) 0.075/m3 Rate per m3: 0.82	Monthly charge: (a)13,860 (b)420.71/m3 (c)5.78/m3 Rate per m3: 63.00	Source: Tokyo Gas Industrial A Contract (a)Fixed Basic charge (b)Flow Basic charge (c)Maximum demand basic charge Rate per m3: Unti basis Tax included
	28. Gas rate for general use (per cu.m)	Monthly charge: 9.39 ~176.43 Rate per m3: 1.32~1.88	Monthly charge: 724.5~13618.50 Rate per m3: 101.78 ~144.83	Source: Tokyo Gas General contract Monthly charge and rate per min. vary with usage amount. Tax included
Transportal	29. Container transport (40ft container)	(1)550 (2)450	(1)42,455 (2)34,736	Source: Interview with logistics company (1) Export to China: Chiba city -> Port of Chiba -> Port of Shanghai (2) Import from China: Port of Shanghai -> Port of Chiba -> Chiba city
	30. Regular gasoline price (1 liter)	1.81	140	Source: Oil information center
	31. Diesel oil price (1liter)	1.62	125	Source: same as above
Tax	32. Corporate income tax rate	National tax: 30%		Source: Ministry of Finance *FY 2012/13 (from Apr. 1, 2012): 28.05% *FY 2015/16 (from Apr. 1, 2015): 25.5%
	33. Personal income tax rate (highest rate, %)	40% (Highest rate)		Source: same as above
	34. Value-added tax (VAT) (standard rate, %)	5% (Consumtion tax)		Source: same as above
	35. Tax on interest remitted to Japan (highest rate, %)	15% (Highest rate)		Rate imposed on interest remittance from Japan Source: Ministry of finance, National Tax Agency Japan * Interest of loan: 20%
	36. Tax on dividends remitted to Japan (highest rate, %)	20% (Highest rate)		Source: same as above Rate imposed on interest remittance from Japan. Dividend of listed stock: Profit sharing: 15%
	37. Tax on royalties remitted to Japan (highest rate, %)	20% (Rate imposed on interest remittance from Japan.		Rate imposed on royalty remittance from Japan.
Overall	38. Remarks			

Yokohama (Japan)				
US\$1 = 77.19JPY (Interbank rate as of Jan. 16, 2012)				
	USD	JPY	Remarks	
Wages	1. Workers (general workers)	3,953/month	305,111/month	Source: The Report and Recommendations on Wages, issued by Yokohama City Office "Engineers" (Average age 33.8) Actual annual burden (Including baselary, social security, and overtime pay): 64,811.66USD (6,320,818JPY)
	2. Engineers (mid-level engineers)	5,008/month	386,557/month	Source: same as above "Engineering Manager" (Average age 41.8) Actual annual burden (Including baselary, social security, and overtime pay): 81,886.49USD (6,320,818JPY)
	3. Managers (department chief level)	6,790/month	524,104/month	Source: same as above "Engineering Section Chief" (Average age 46.7) Actual annual burden (Including baselary, social security, and overtime pay): 98,887.38USD (7,633,117JPY)
	4. Staffs, Non-manufacturing (general level)	3,698/month	285,452/month	Source: same as above "Clerical worker" (Average age 35.3) Actual annual burden (Including baselary, social security, and overtime pay): 58,702.99USD (4,531,284JPY)
	5. Managers, Non-manufacturing (department chief level)	6,943/month	535,920/month	Source: same as above "Clerical Manager" (Average age 48.0) Actual annual burden (Including baselary, social security, and overtime pay): 100,736.39USD (7,775,842JPY)
	6. Shop staffs (Apparel)	2,624/month	202,522/month	Source: Kanagawa Prefectural Government Wholesale, Retail Actual annual burden (Including baselary, social security, and overtime pay): 39,482.58USD (3,047,660JPY)
	7. Shop staffs (Food)	1,571/month	121,276/month	Source: same as above Hotel, Restraunt Actual annual burden (Including baselary, social security, and overtime pay): 23,351.01USD (1,802,465JPY)
	8. Legal minimum wage	10.83/hour	836/hour	Source: Ministry of Health, Labour and Welfare Kanagawa Revised on Oct. 1, 2011
	9. Bonus payments (fixed bonus + variable bonus)	2.43 month base salary	See the left	Source: Kanagawa Statistics Center
	10. Social security burden ratio	Employer's burden: 14.111 – 24.266% >Employment Insurance: 0.85% >Medical Insurance: 4.99% >Pension: 8.206% >Compensation Insurance: 0.35 – 10.35% >Contribute money for child allowance: 0.13% Employee's burden: 13.631 – 13.786% >Employment Insurance: 0.5% >Medical Insurance: 4.99% >Pension: 8.206%		Source: Employment Insurance: Ministry of Health, Labour and Welfare Medical Insurance: Japan Health Insurance Association Pension: Japan Pension Service Compensation Insurance: Ministry of Health, Labour and Welfare Contribute money for child allowance: Ministry of Health, Labour and Welfare *For worker over 40 year old, elderly care insurance (Both 0.755%) added to medical insurance.
	11. Nominal wage increase rate	2008: -0.21% 2009: -4.59% 2010: 2.07% 2011: 1.50%		Source: Ministry of Health, Labour and Welfare "Basic Survey on Wage Structure (2011)"
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	453.43	35,000	Source: Kanagawa Prefectural Government YAMAKITA District Taxes & Other expenses not included
	13. Industrial estate rent	16.47/month	1,271/month	Source: Real estate company Sachiura, Kanazawa-ku, Yokohama Monthly rate: 1,911,000JPY (including maintainance fee) 1,504.09m ² . Expences: Additional 1.4 month rent required.
	14. Office rent	51.30/month	3,960/month	Source: CBRE Minato Mirai, Yokohama. 126m ² . Monthly rent: 498,940JPY Additional 80,000 JPY/3.3m ² required
	15. Store/showroom rent in the city center	—	—	
	16. Housing rent for resident agent	2,435.55	188,000	Source: Ken Corporation Kohoku-ku, Yokohama; Apartment(99.49m ²) Taxes & Other expenses: maintenance fees excluded, 2-month deposit/1-month key money
Telecommunication expenses	17. Telephone installation fee	161	12,390	Source: Softbank Telecom "Otoku Line", Tax included
	18. Telephone charge	Basic monthly charge: 106.04 0.04/min	Basic monthly charge: 8,185 2,765/min	Source: same as above "Otoku Line", Analog line (2line), ISDN64(1line) Universal service charge (3number), tax included
	19. International call charge (for 3 min. to Japan)	0.33	26	same as above

Yokohama (Japan)				
US\$1 = 77.19JPY (Interbank rate as of Jan. 16, 2012)				
	USD	JPY	Remarks	
ps	20. Mobile phone subscription fee	40.81	3,150	Source: NTT Docomo "Type SS Value" Contract fee and tax included.
	21. Mobile phone basic charge	Basic monthly charge: 25.35 *0.54/min	Basic monthly charge: 1,957 *42/min	Source: same as above "Type SS Value" 21JPY/30 seconds
	22. Internet connection fee (Broadband)	Initial contract fee: 38.09 Basic monthly charge: 87.06	Initial contract fee: 2,940 Basic monthly charge: 6,720	Source: Nifty Fiber Optics type, nifty Hikari Life with Flet's 1,260JPY(monthly charge) + 4,305JPY (line usage charge)+1,155JPY (Machinerental charge) Tax included
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: 20.54 Rate per kWh: (a)0.16 (b)0.15	Basic monthly charge: 1,586 Rate per kWh: (a)12.24 (b)11.28	Source: TEPCO Special High Voltage Electricity A 20kV supply, Tax included (a) Summer (b)Other seasons
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 10.61 Rate per kWh: 0.23 - 0.31	Basic monthly charge: 819 Rate per kWh: 17.87 - 24.13	Source:sameas above Meter-RateLighting B (30A) Rate per kWh varies with usage Tax not included
	25. Water rate for business use (per cu.m)	Basic monthly charge: 18.40 Rate per cu.m: 2.60 - 5.65	Basic monthly charge: 1,420 Rate per cu.m: 201 - 436	Source: Department of industrial water, enterprise bureau, Kanagawa prefectural government
	26. Water rate for general use (per cu.m)	Basic monthly charge: 19.32 Rate per cu.m: 0.82 - 10.26	Basic monthly charge: 1,491 Rate per cu.m: 63 - 792	Source: Yokohama Waterworks Bureau Basic monthly charge: 2,928JPY/2months=1,491JPY/month (tax & sewer usage included) Rate per m3: 13JPY(water usage)+20JPY(sewer usage)-320JPY(water)+472JPY(sewer usage)
	27. Gas rate for business use (per cu.m)	Basic monthly charge: 179.56 Rate per cu.m: 6.34	Basic monthly charge: 13,860 Rate per cu.m: 489.49	Source: Tokyo Gas Industrial A Contract (annual usage amount < 500,000m3) rate/m3: 420.71/m3 (basic charge) + 5.78/m3 (basic charge for maximum demand in the year) + 63/m3(standard rates), town gas Tax included
	28. Gas rate for general use (per cu.m)	Basic monthly charge: 9.39 - 176.43 Rate per cu.m: 1.32 - 1.88	Basic monthly charge: 724.5 - 13,618.50 Rate per cu.m: 101.78 - 144.83	Source: Tokyo Gas General contract Monthly charge per minute vary in accordance with usage amount and cost adjustment for imported row materials, town gas Tax included
Transportation	29. Container transport (40ft container)	(1)2,647.75 (2)2,647.75 (3)1,165.95 (4)1,447.75	(1)204,380 (2)204,380 (3)90,000 (4)111,752	Source: Interview with logistics company Item: cosmetics, insurance premium and customs-related expenses are not included (1) Export to USA: Yokohama city -> port of Yokohama -> Port of L.A.: 2,000USD+50,000JPY (2) Import to Japan: Port of L.A. -> Port of Yokohama -> Yokohama city: 2,000USD+50,000JPY (3) Export to China: Yokohama city -> Port of Yokohama -> Port of Shanghai: 40,000JPY+50,000JPY (4) Import from China: Port of Shanghai -> Port of Yokohama -> Yokohama city: 800USD+50,000JPY
	30. Regular gasoline price (1 liter)	1.83	141	Source: Oil Information Center retail prices (gas station, diesel, kerosene) *Prices are monitored on a monthly basis. Prices as of Jan 16, 2011
	31. Diesel oil price (1liter)	1.60	123.50	Source: same as above Prices as of Jan 16, 2011
Tax	32. Corporate income tax rate	National Tax: 30% *28.05% (FY2012~FY2014), 25.5% (FY2015~)		Source: National Tax: Ministry of Finance http://www.mof.go.jp/about_mof/bills/179diet/sst03.pdf Source: Local tax: Kanagawa http://www.pref.kanagawa.jp/cnt/kenzei/p13808.html
	33. Personal income tax rate (highest rate, %)	National Tax: 40%(highest rate) Local tax: 1,300JPY/year Income tax: 4.025% of taxable income		Source: National Tax: Ministry of Finance http://www.mof.go.jp/about_mof/bills/179diet/sst03.pdf Source: Local tax: Kanagawa http://www.pref.kanagawa.jp/cnt/kenzei/p13808.html
	34. Value-added tax (VAT) (standard rate, %)	5%(consumption tax)		Source: Ministry of Finance
	35. Tax on interest remitted to Japan (highest rate, %)	15%(highest rate)		Source: National Tax Agency *Loan interest rates (20%)
	36. Tax on dividends remitted to Japan (highest rate, %)	20%(highest rate)		Source: National Tax Agency *Tax rates on dividends or capital gains from listed stocks: 7%, tax rates on dividends from investment trust: 15%
	37. Tax on royalties remitted to Japan (highest rate, %)	20%(highest rate)		Source: Ministry of Finance, National Tax Agency
Overall	38. Remarks			

Nagoya (Japan)				
US\$1 = 77.19JPY (Inter bank rate as of Jan.6, 2012)				
	USD	JPY	Remarks	
Wages	1. Workers (general workers)	3,804/month	293,650/month	Source: Wage survey of private companies in Nagoya city (2011) Engineer staff (Average age: 34.5) Actual annual burden (Including baselary, social security, and overtime pay): 61,362.54USD (4,736,575JPY)
	2. Engineers (mid-level engineers)	4,754/month	366,992/month	Source: same as above "Engineering Manager" (Average age 40.7) Actual annual burden (Including baselary, social security, and overtime pay): 76,688.44USD (5,919,581JPY)
	3. Managers (department chief level)	6,546/month	505,524/month	Source: same as above "Engineering Section Chief" (Average age 46.6) Actual annual burden (Including baselary, social security, and overtime pay): 105,580.35USD (8,149,747JPY)
	4. Staffs, Non-manufacturing (general level)	3,368/month	259,968/month	Source: same as above "Clerical worker" (Average age 33.5) Actual annual burden (Including baselary, social security, and overtime pay): 54,324.18USD (4,193,284JPY)
	5. Managers, Non-manufacturing (department chief level)	6,129/month	473,090/month	Source: same as above "Clerical Manager" (Average age 47.3) Actual annual burden (Including baselary, social security, and overtime pay): 98,859.20USD (7,630,942JPY)
	6. Shop staffs (Apparel)	2,782.58/month	214,787/month	Source: Aichi Prefectural Government Wholesale, Retail Actual annual burden (Including baselary, social security, and overtime pay): 39,482.58USD (3,047,660JPY)
	7. Shop staffs (Food)	1,242.88/month	95,938/month	Source: same as above Hotel, Restraunt Actual annual burden (Including baselary, social security, and overtime pay): 20,048USD (1,547,480JPY)
	8. Legal minimum wage	9.72/hour	750/hour	Amended: Oct7.2011
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base salary * 4.13	See the left	Source: Aich Statistics Center
	10. Social security burden ratio	Same as Yokohama		
	11. Nominal wage increase rate	2008: 0.3% 2009: -4.5% 2010: -3.6% 2011: -0.5%		Source: Ministry of Health, Labour and Welfare "Basic Survey on Wage Structure (2011)"
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	153.88 - 1,721.73	11,878 - 132,900	Source: Aichi Prefectural Government Aichi District Taxes & Other expenses not included
	13. Industrial estate rent	0.38 - 4.30	29.67 - 332.25	Source: Aichi Prefectural Government Aichi District Taxes & Other expenses not included
	14. Office rent	40.29	3,110	Source: CBRE, MarketView Japan Office(Q3 2011) Center of Nagoya district
	15. Store/showroom rent in the city center	—	—	
	16. Housing rent for resident agent	2,565.10	198,000	Source: H&R Consultants Mizuho-ku, Nagoya city, 2-story house with parking space for two cars, 104 sq.m. Maintenance fees included, Local practice: Deposit(2 omths) Key money(1 month)
Telecommunication expenses	17. Telephone installation fee	Same as Yokohama	Same as Yokohama	
	18. Telephone charge	Same as Yokohama	Same as Yokohama	
	19. International call charge (for 3 min. to Japan)	Same as Yokohama	Same as Yokohama	
	20. Mobile phone subscription fee	Same as Yokohama	Same as Yokohama	

Nagoya (Japan)				
US\$1 = 77.19JPY (Inter bank rate as of Jan.6, 2012)				
		USD	JPY	Remarks
	21. Mobile phone basic charge	Same as Yokohama	Same as Yokohama	
	22. Internet connection fee (Broadband)	Same as Yokohama	Same as Yokohama	
Public utility rate	23. Electricity rate for business use (per kWh)	Basic monthly charge: 23.06 Rate per kWh: 0.12 - 0.17	Basic monthly charge: 1,780 Rate per kWh: 9.29 - 12.85	Source: Chubu Electric Power Co.,Inc Plan B: for middle-to-large sized plants User of 6,000 voltage electricity with 500kw: rate/kwh will be changeable in accordance with time zones Tax included
	24. Electricity rate for general use (per kWh)	Basic monthly charge: 3.54 - 21.22 Rate per kWh: 0.22 - 0.29	Basic monthly charge: 273 - 1,638 Rate per kWh: 17.05 - 22.52	Source:sameas above Meter-RateLighting B (10A-60A) Rate per kWh varies with usage Tax not included
	25. Water rate for business use (per cu.m)	Basic monthly charge: 119.70/2months Rate per cu.m: 3.63 - 4.45	Basic monthly charge: 9,240/2months Rate per cu.m: 280.35 - 343.35	Source: Department of industrial water, enterprise bureau, Aichi prefectural government Pipe size: 40mm in diameter, Rates/m3: 280.35JPY (usage of up to 100m3), 343.35JPY (usage in excess of 600m3) Tax not included
	26. Water rate for general use (per cu.m)	Basic monthly charge: 17.00/2months Rate per cu.m: 0.14-4.31	Basic monthly charge: 1,312.50/2months Rate per cu.m: 10.50 - 332.85	Source: same as above Pipe size: 13mm Rate/m3: (1)up to 12 m3 for 2 months -> basic charge, (2) ~13m3 or 20m3~ -> 10.50JPY Tax included
	27. Gas rate for business use (per cu.m)	Basic monthly charge: 9.39 - 93.44 Rate per cu.m: 1.57 - 2.30	Basic monthly charge: 724.50 - 7,212.80 Rate per cu.m: 121.27 - 177.76	Source: Toho Gas Basic charge: 25m3~501m3 Rate/m3 will be changeable every month after price adjustment of gas(materials) Tax included
	28. Gas rate for general use (per cu.m)	Basic monthly charge: 12.31 - 42.10 Rate per cu.m: 1.37 - 1.86	Basic monthly charge: 950 - 3,250 Rate per cu.m: 105.5-143.9	Source: same as above Monthly charge (basic monthly usage: ~ 25 m3, 71 m3~) vary with usage amount. Tax included
Transportation	29. Container transport (40ft container)	(1)2,538 (2)1,730 (3) 805 (4)1,055	(1)195,908.22 (2)133,538.7 (3)621,37,95 (4)81,435,45	Source: Interview with logistics company (Dec 2011) (1) Export to USA: Nagoya -> Port of L.A. *Fuel surcharge as of Nov 30 included (2) Import to Japan: Port of L.A. -> Port of Nagoya *Fuel surcharge as of Nov 30 included (3) Export to China: Port of Nagoya -> Port of Shanghai *Fuel surcharge as of Nov 30 & risk premium in foreign exchange rates are included. (4) Import from China: Port of Shanghai -> Port of Nagoya **Fuel surcharge as of Nov 30 & risk premium in foreign exchange rates are included. Reference: container (40ft) overland freight rates: 25,000JPY (within 25km from a port), 35,000JPY (longer than 25km from a port)
	30. Regular gasoline price (1 liter)	1.85	143	Source: Oil information center
	31. Diesel oil price (1liter)	1.60	123.20	Source: same as above
Tax	32. Corporate income tax rate	National Tax: 30% *28.05% from FY2012 to FY2014, 25.5% from FY2015		Source: Ministry of Finance http://www.mof.go.jp/about_mof/bills/179diet/sst03.pdf
	33. Personal income tax rate (highest rate, %)	40%(highest rate)		Source: Ministry of Finance http://www.mof.go.jp/tax_policy/summary/income/268.htm
	34. Value-added tax (VAT) (standard rate, %)	5% (consumption tax)		Source: Ministry of Finance
	35. Tax on interest remitted to Japan (highest rate, %)	15%(highest rate)		Source: National Tax Agency *Loan interest rates (20%)
	36. Tax on dividends remitted to Japan (highest rate, %)	20%(highest rate)		Source: National Tax Agency *Tax rates on dividends or capital gains from listed stocks: 7%, tax rates on dividends from investment trust: 15%
	37. Tax on royalties remitted to Japan (highest rate, %)	20%(highest rate)		Source: National Tax Agency
Overall	38. Remarks			