

The 23rd Survey of Investment Related Costs in Asia
and Oceania
(FY 2012 survey)

May 2013

Overseas Research Department
Japan External Trade Organization (JETRO)

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.

The 23rd Survey of Investment Related Costs in Asia and Oceania

JETRO conducted a comparative survey of investment-related costs in 41 major cities and regions throughout Asia and Oceania in the period between December 2012 and January 2013. The survey revealed that Japanese companies are mainly concerned about wages. With the economy steadily growing, minimum wages have been rising greatly. This trend is expected to continue into 2013. With domestic markets maturing, Japanese companies are increasing their motivation to advance into Asian countries and regions for the purpose of market development and risk dispersion. However, there has been no change in the situation where Japanese companies are required to take some measures against rises in various costs.

For this survey, Ulan Bator (Mongolia) was added. The survey was also conducted in six Japanese cities, including Yokohama and Naha, in order to make comparisons between Japanese and foreign cities. The following are summaries of what should be noted about wages, property-related costs, and Ulan Bator, the newly added city.

1. The basic wage rate showed a two-digit rise in some regions.

In the questionnaire survey JETRO conducted in October and November 2012 to study the activities of Japanese companies operating in China, Thailand, Vietnam and many other countries, the largest percentage of respondents pointed out the issue of the rise in wages of employees as a problem in their conduct of business in these countries as in the previous year. In China, the manufacturing and non-manufacturing sectors saw the basic wage rate rise between 2011 and 2012 by 11.7% and 9.8% respectively. The annual total burden, including social insurance premiums, also rose in each city. In the case of workers especially, it rose by about 20% in three cities: by 20.4% to 7,328 USD in Dalian, by 20.2% to 7,867 USD in Shenyang, and by 19.8% to 7,745 USD in Guangzhou.

Among the major countries in ASEAN, a rise in the basic wage rate was observed, in descending order, in Vietnam (19.7%), Indonesia (14.7%), Thailand (10.9%), the Philippines (5.9%), and Malaysia (4.7%). The rate for the manufacturing workers in Vietnam was 21.0%, exceeding the result of the 2011 survey (18.2%). However, when the average basic (monthly) wage is compared among major cities, that for workers in Hanoi is 145 USD, less than a half of that for workers in Bangkok (345 USD). The average basic wage for the workers in Jakarta is 239 USD, about 70% of that for the workers in Bangkok.

Among the newly emerging countries, such as the CLM countries (Cambodia, Laos, and Myanmar), Bangladesh, Pakistan, and Sri Lanka, the rise in the basic wage rate is highest in Myanmar (13.3%) and Bangladesh (13.0%). The rate in the manufacturing industry in Myanmar shows a 18.0% rise, the second largest after Vietnam among the survey countries. In Dacca, because a sufficient number of workers cannot be employed if the minimum wage is offered, the monthly wage for workers of Japanese companies is 74 USD, far higher than the minimum wage of 39 USD. The wage for workers in both Cambodia and Phnom Penh is 74 USD, the same as in Dacca. However, Japanese companies' burden has been increasing year by year partially because additional benefits, such as perfect attendance allowances, commutation and housing allowances, and health allowances, were made obligatory. On March 29, 2013, the Cambodian Government announced that it would increase the monthly lowest legal wage from 61 USD to 80 USD in May 2013. Although the increase is applied to

the sewing and shoemaking industries that belong to the Garment Manufacturers Association in Cambodia (GMAC), it seems to be influencing other industries because the sewing industry is a major industry in Cambodia.

In India, the basic wage rate rose by 13.0% in the manufacturing sector and by 11.8% in the non-manufacturing sector. Workers' wages also are at a similar level to those in Thailand, one of the advanced ASEAN countries. The average monthly wage for workers in Bangalore is 398 USD, exceeding those in Guangzhou (395 USD). Workers' monthly wages in New Delhi, Chennai, and Mumbai were 276 USD, 324 USD, and 188 USD respectively.

2. In China, the legal minimum wage was raised across the board

In many cities in China, local governments raised the legal minimum wage. The highest minimum wage was 254 USD in Shenzhen in 2012. Because China's Communist Party leadership announced an objective to double per capita national income in 2020, compared with 2010, China is expected to continue to increase legal minimum wages.

Taiwan raised its legal minimum monthly wage to 654 USD on April 1, 2013, and South Korea raised its legal minimum daily wage to 37 USD in January 2013.

Among the ASEAN countries, Thailand and Indonesia were conspicuous for substantially raising minimum wages. In Thailand, although the minimum wage had differed from region to region, it was uniformly raised to 9.85 USD (daily) on January 1, 2013. In the Ayutthaya Province, where industrial estates were submerged owing to the flood in 2011, the minimum wage rose by 12.8% from 8.73 USD (daily). In Indonesia, the minimum wage was revised in January 2013, as in the past, and sharply rose by about 40% in areas where Japanese companies were concentrated. In Jakarta, the minimum wage increased by 35% to 226 USD. Because many small and midsize companies that could not deal with a sharp rise in the minimum wage applied for the postponement of the application of the minimum wage rise, large-scale demonstrations by workers frequently occurred from the middle of 2012. In February 2013, about 10,000 workers held a demonstration to demand full application of a minimum wage, proving that the pressure to raise minimum wages is still strong. In Vietnam, minimum wages were raised in January 2013 for the first time in 15 months and increased to 113 USD in Hanoi and Ho Chi Minh City.

3. Upward trends in rents and price, ranging from industrial estate to housing

In China, industrial estate rents (monthly) and office rents (monthly) rose slightly in all the cities surveyed except Shenyang, where they fell. On the other hand, housing rents for local Japanese staff (monthly) rose in all the cities. To deal with a rise in real estate prices, the State Council introduced five real-estate control measures, such as restraints in housing purchases and securing of housing sites, at the executive meeting held on February 20, 2013. Based on these measures, the government of each government-ruled municipality, economically independent (from provincial government) city, or province set a housing price restraint target at the end of March. In April, newly built house prices increase by 2.1% on the previous month in Guangzhou City and by 2.0% in Shanghai City. Of 70 major cities, 67 cities show a continuing rise. The effects of the real-estate control measures are drawing attention.

In Hong Kong, where a rise in real estate prices has become a problem, the average purchase price of industrial estates increased by 11.5% and that of housing for local Japanese staff increased by 30%.

In Singapore, the sales price of land in industrial estates shows upward trend every year, and rose to a range of between 209 USD and 717 USD (on a per-square-meter basis) from a range of between 190 USD and 651 USD in the previous year (Jurong Industrial Estate). On the other hand, monthly housing rents for local Japanese staff leveled off at a range of 2,928 USD - 6,669 USD after rising continuously for years.

In Indonesia, because foreign companies - mainly Japanese companies – have been making advances into the country since 2011, it is difficult to obtain vacant lots. Sales prices (per square meter) on the GIIG industrial estate and the Jababeka industrial estate have risen to 180 USD and 298 USD respectively.

In Vietnam, industrial estates have been developed into suburbs in both northern and southern regions. There are no difficulties acquiring lots, and the sales price of long-term lease properties has leveled off.

In Myanmar, with the development of the democratization process, an increasing number of foreign companies have been advancing into the country, with the result that demand has sharply increased and the prices of industrial estates and houses have risen remarkably. Housing rents for local Japanese staff in Yangon are more than 4,500 USD, a sharp rise from the 2011 survey (more than 2,500 USD).

4. Wages have been increasing in Ulan Bator, Mongolia.

Backed up by rich mineral resources, Mongolia has recently been experiencing rapid development. The real growth rate of GDP in 2012 is 12.3% (preliminary figure). The population is 2.81 million (1.29 million live in Ulan Bator, the capital). Although per capita GDP is only 3,067 USD (in 2011), the cooperative relationship with Japan has been strengthened because Mongolia is pro-Japanese and reached an agreement in March 2012 to begin negotiations on the Economic Partnership Agreement (EPA) with Japan.

The Oyu Tolgoi mine, a leading copper and gold mine in the world, has begun partial operation and equipment investment has been made to begin full operation. In 2011, the amount of investment in the field of mining was 4,083.2 million USD, five times as large as that of the previous year, and accounted for 81.9% of the total direct inward investment (4,986 million USD). Meanwhile, the Mongolia's Strategic Entities Foreign Investment Law came into force on May 17, 2012 to put into effect an approval system for the introduction of foreign capital in strategic industries (mineral resources, finance, and news/information communication).

The consumer price index (CPI) increased by a significant 14.3% (in 2012). The increase rate of nominal wages sharply increased from 9.6% in 2009 to 24.2% in 2011. Inflation and increases in wages are expected to continue for a while. In the field of mining especially, where huge development projects have continued to be carried out, human resources are scarce, and the rate of increase in wages is higher than that in other fields.

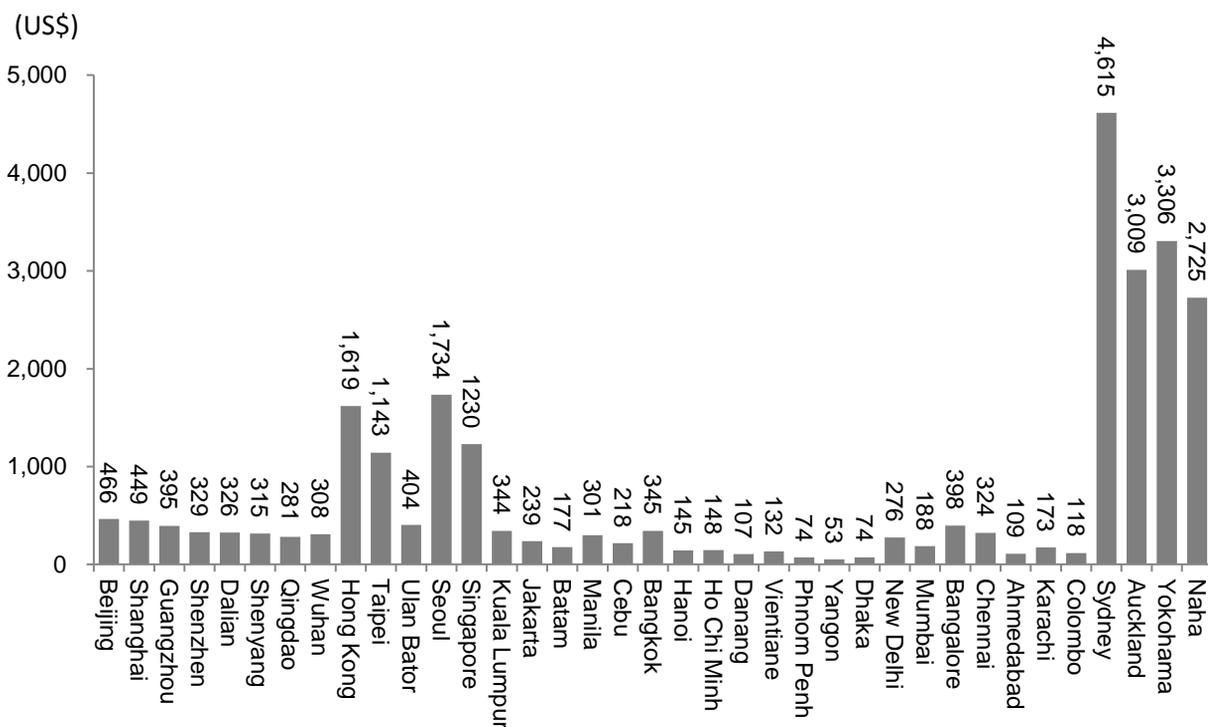
This represents the twenty-third such survey since its commencement in 1995.

Wages, land prices, office rents, utility rates, and other investment-related costs in each city are converted into US dollars and compiled into a table for easy comparison.

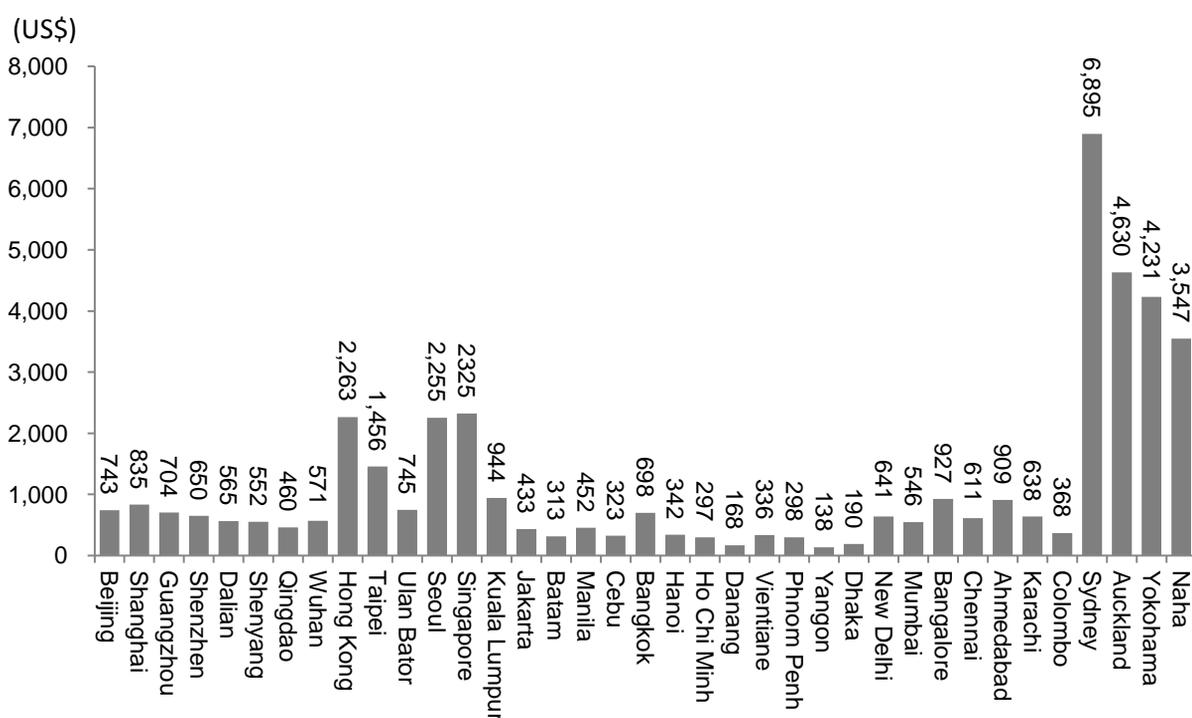
The survey was conducted by JETRO's overseas offices in cooperation with Japanese chambers of commerce and industry, local government agencies, and relevant companies in each country (and the cooperation of the Interchange Association, Japan, in the collection of information in Taipei). Wage levels broken down by industry are drawn from the Survey of Japanese-Affiliated Firms in Asia and Oceania (2012), conducted by JETRO's Overseas Research Department, and the China, Hong Kong, Taiwan, and South Korea versions thereof. As a rule, interbank exchange rates as of January 7, 2013 were used to convert local currencies to US dollars.

Cost Comparison Graph

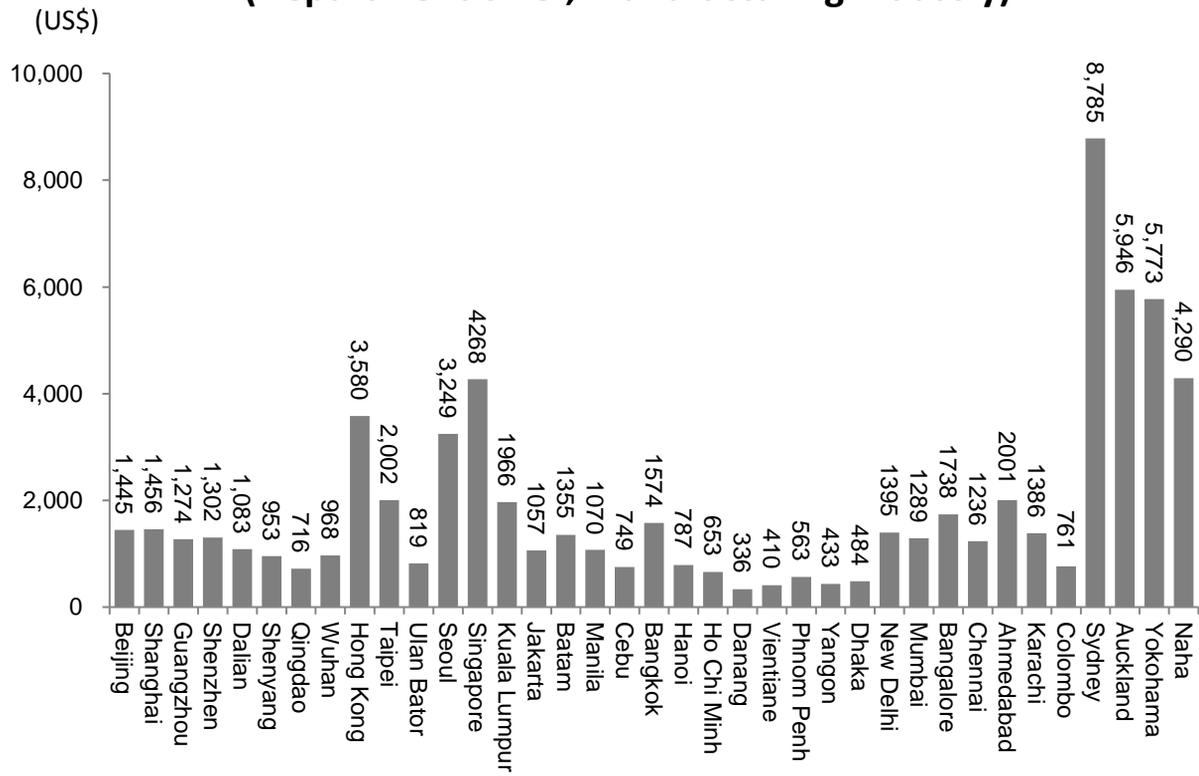
Worker's monthly base salary (Factory worker)



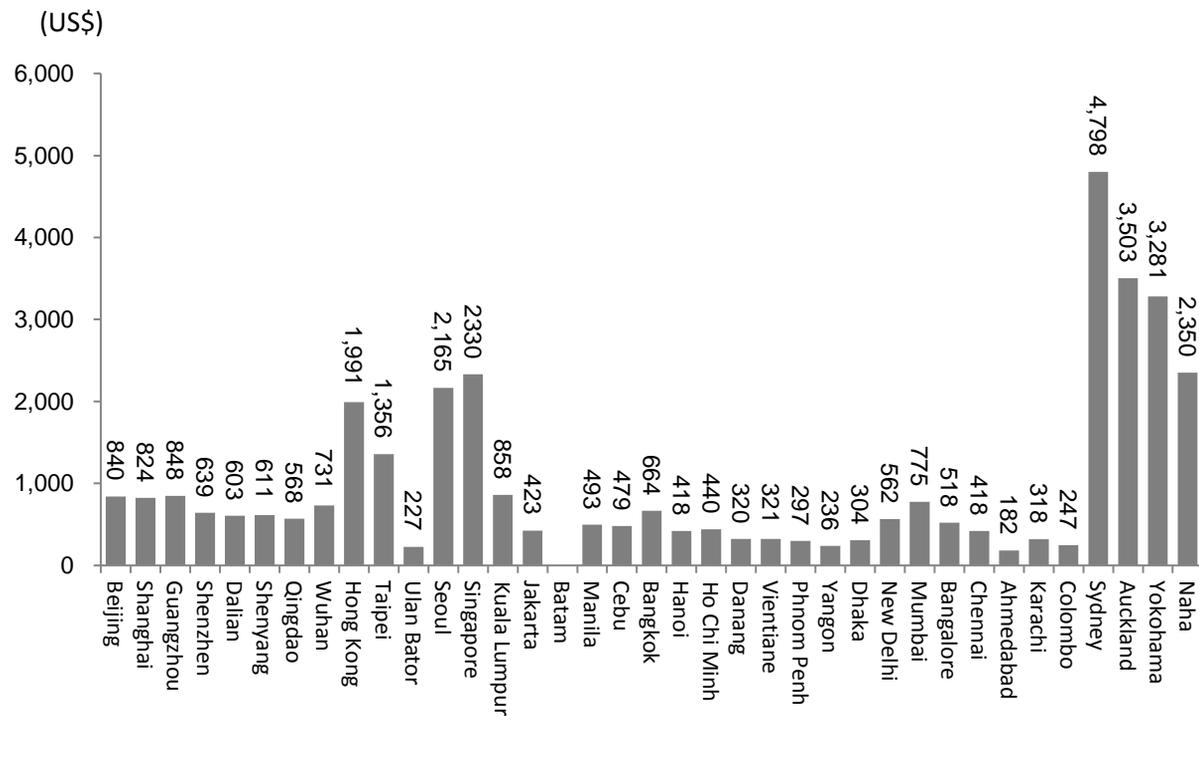
Engineer's monthly base salary (Mid-level engineers)



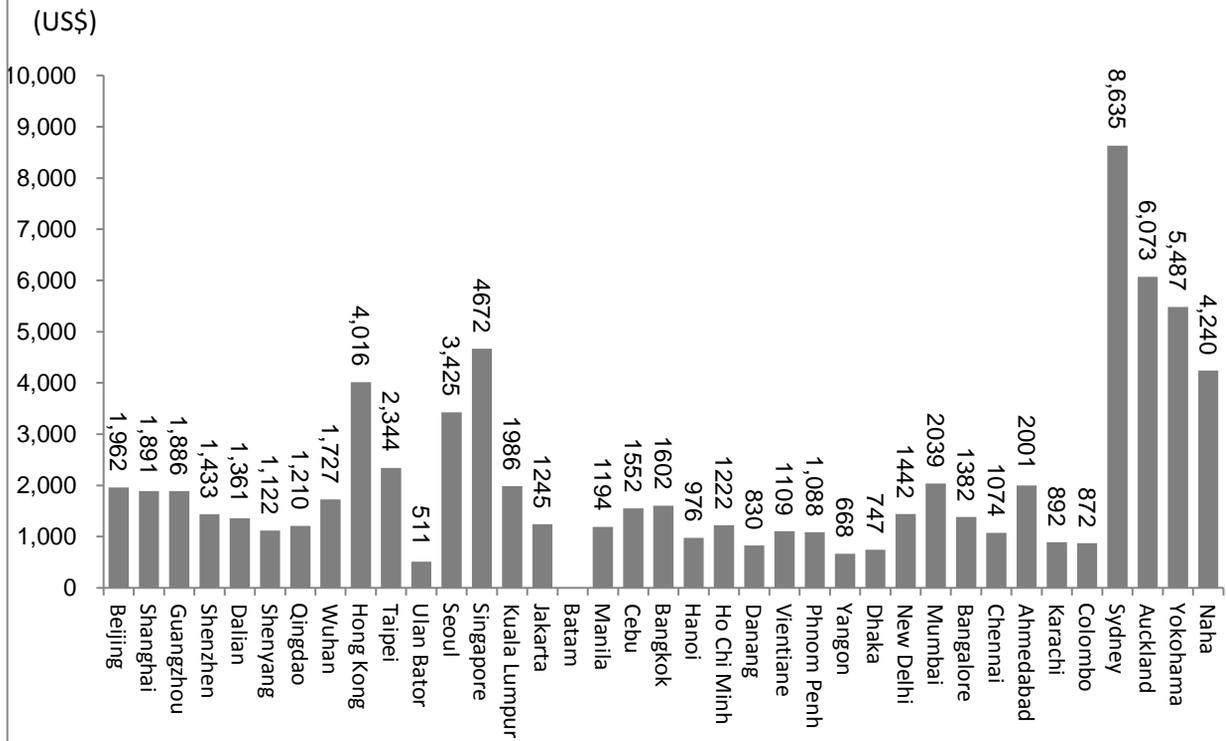
Manager's monthly base salary (Department chief, manufacturing industry)



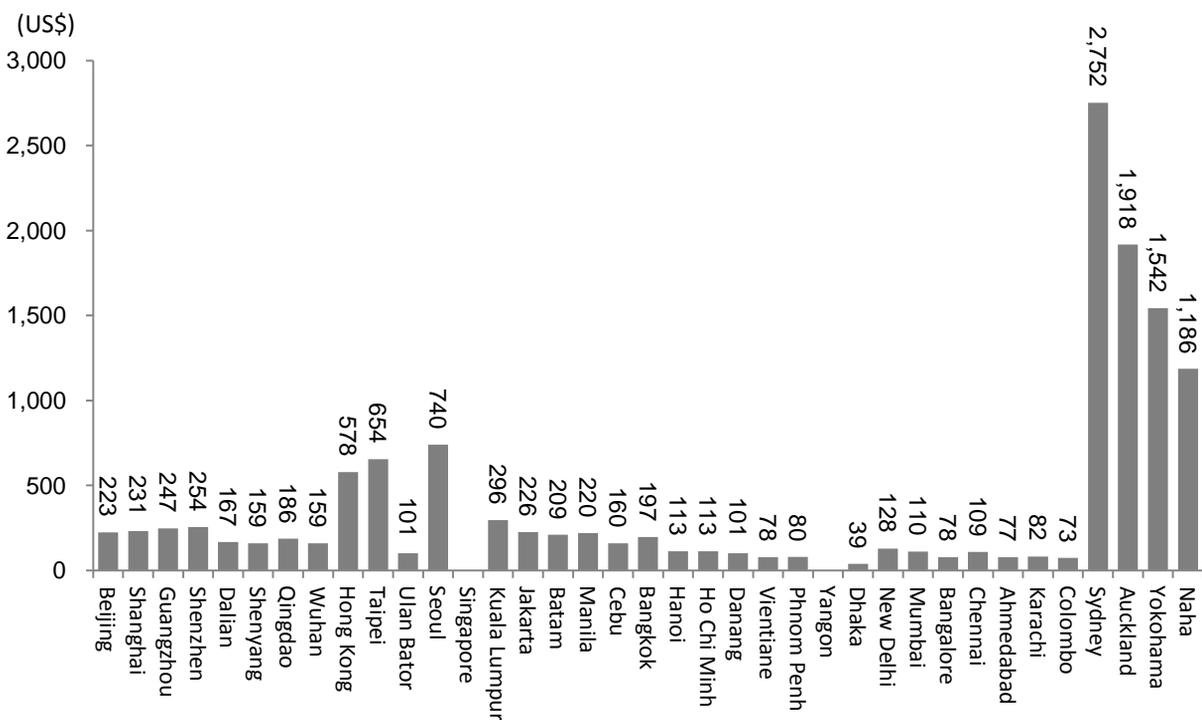
Staff's monthly base salary (Clerical staff, non-manufacturing industry)



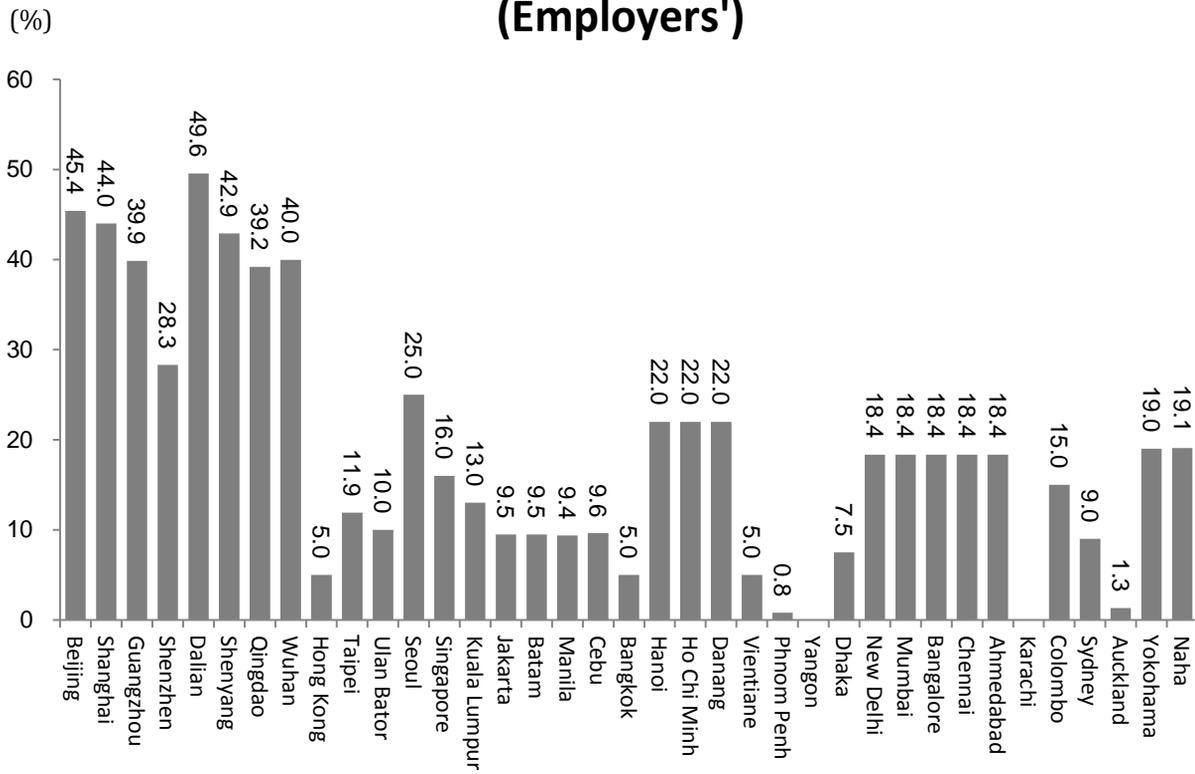
Manager's monthly base salary (Department chief, non-manufacturing industry)



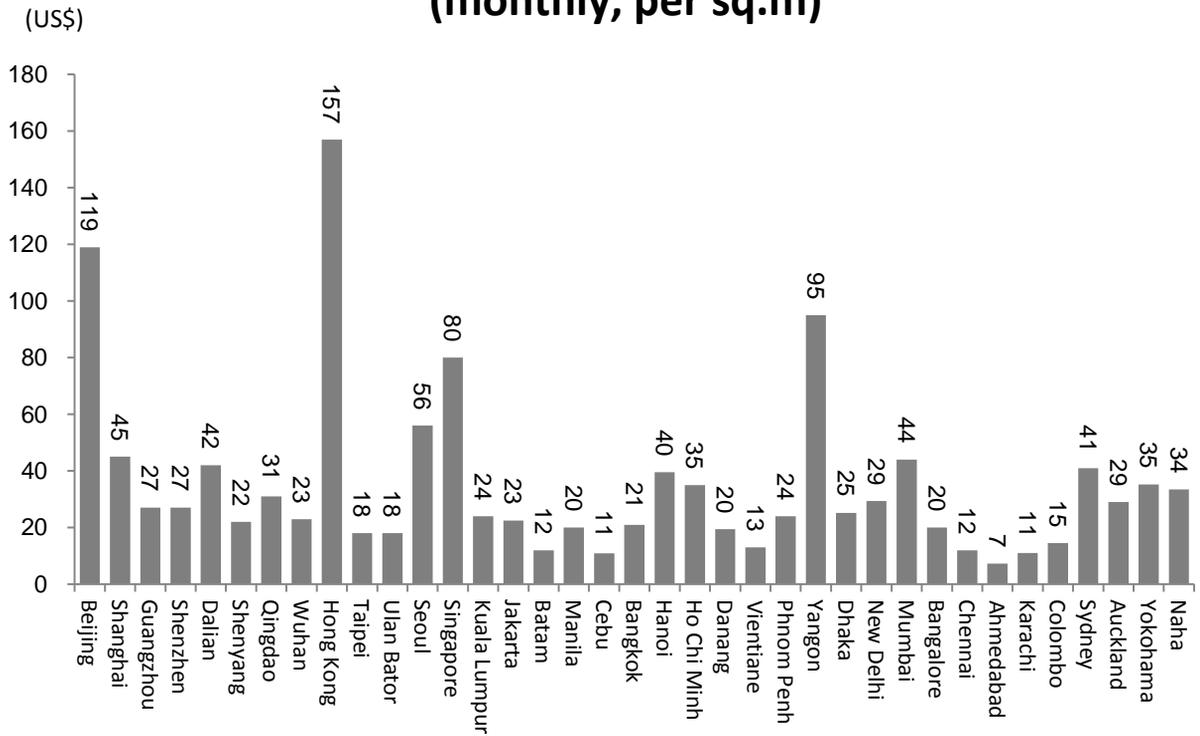
Legal minimum wage (monthly)



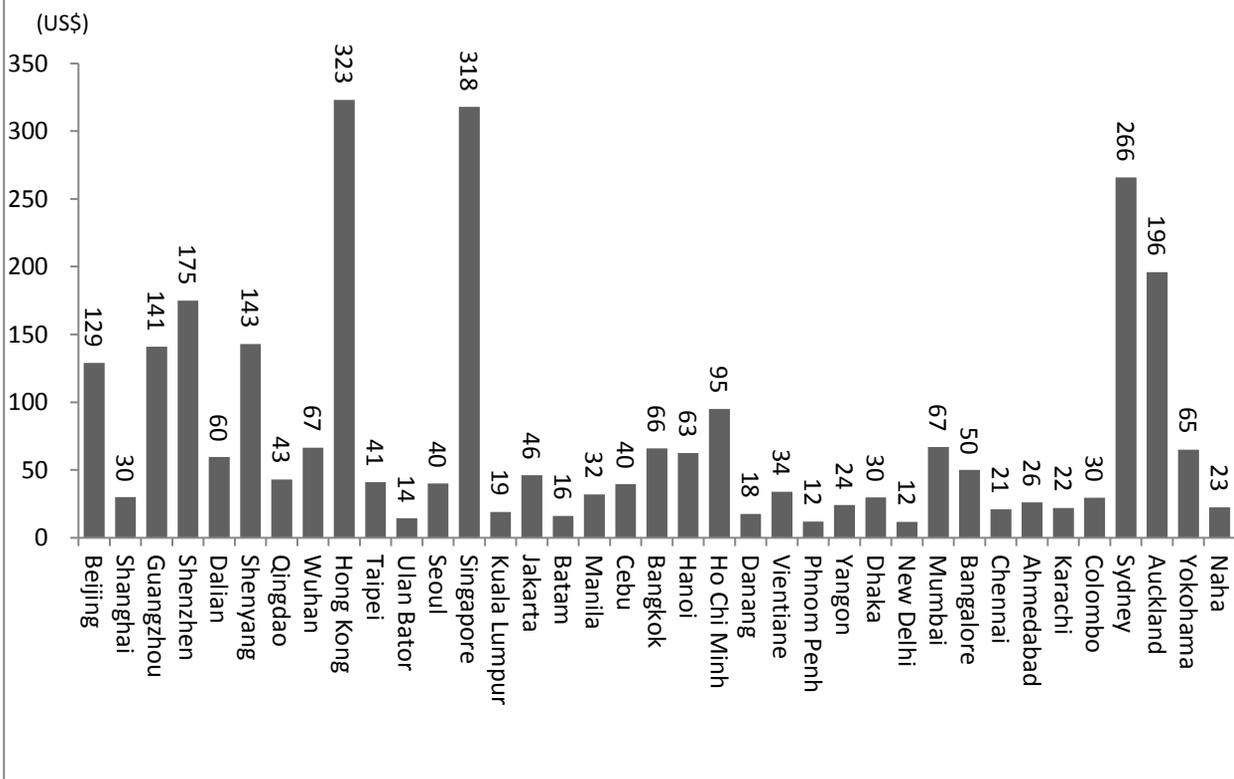
Social security burden ratio (Employers')



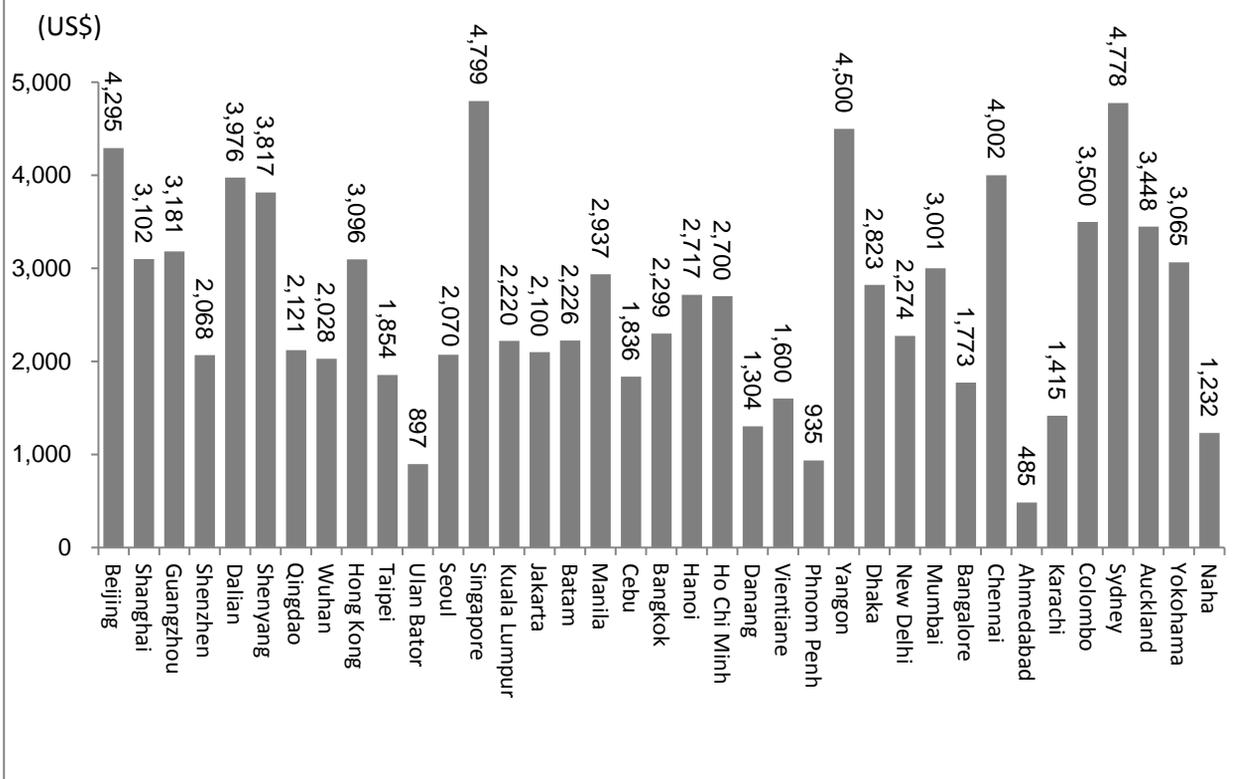
Office rent (monthly, per sq.m)



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

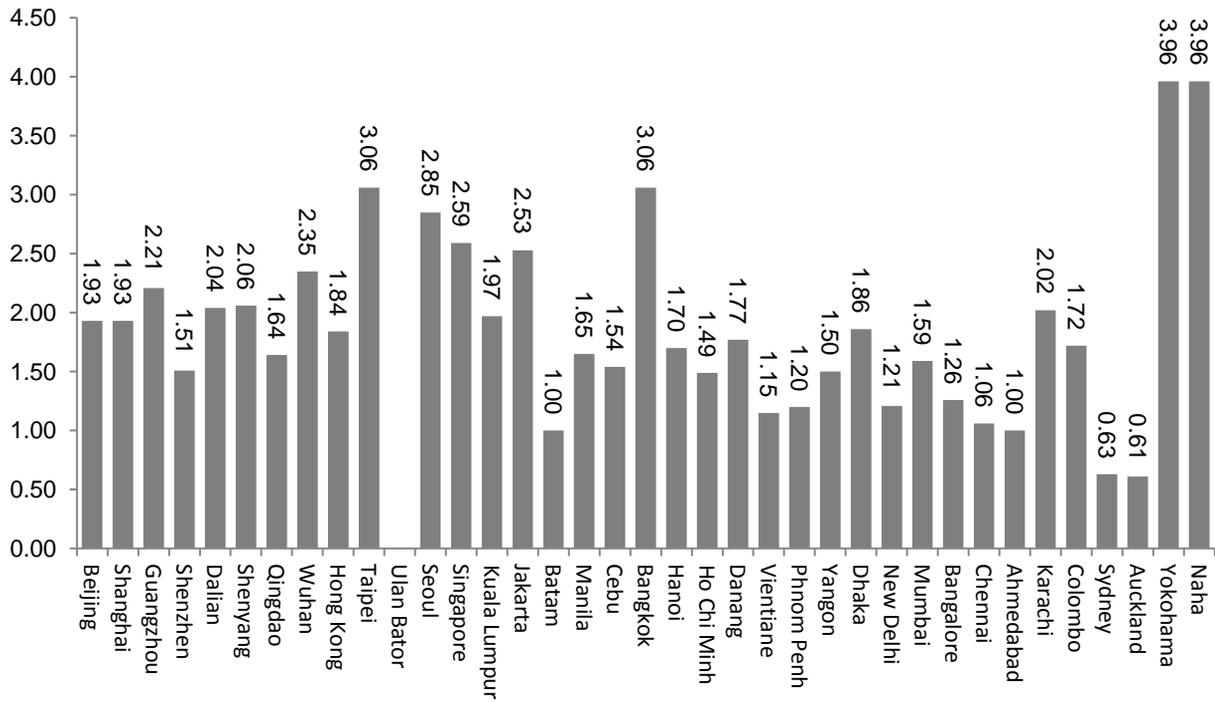


Housing rent for resident agent (monthly)



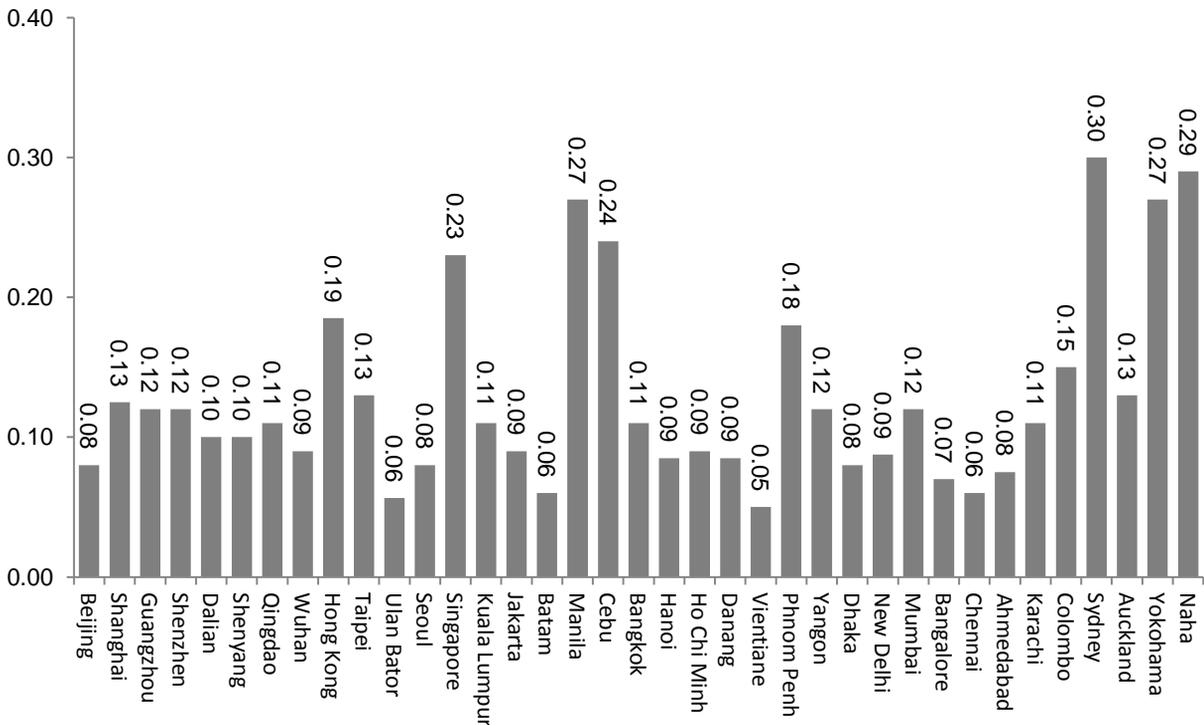
Bonus payments

(month)

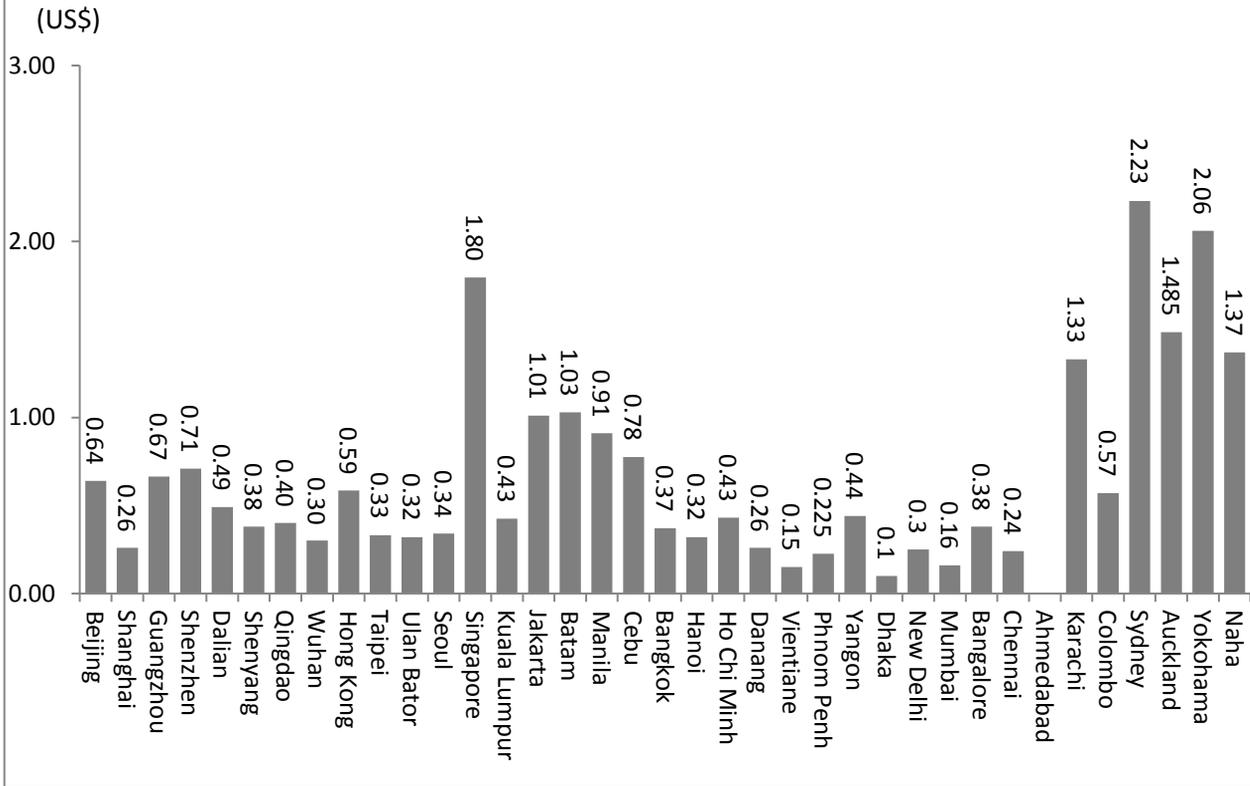


Electricity rate for general use (per kWh)

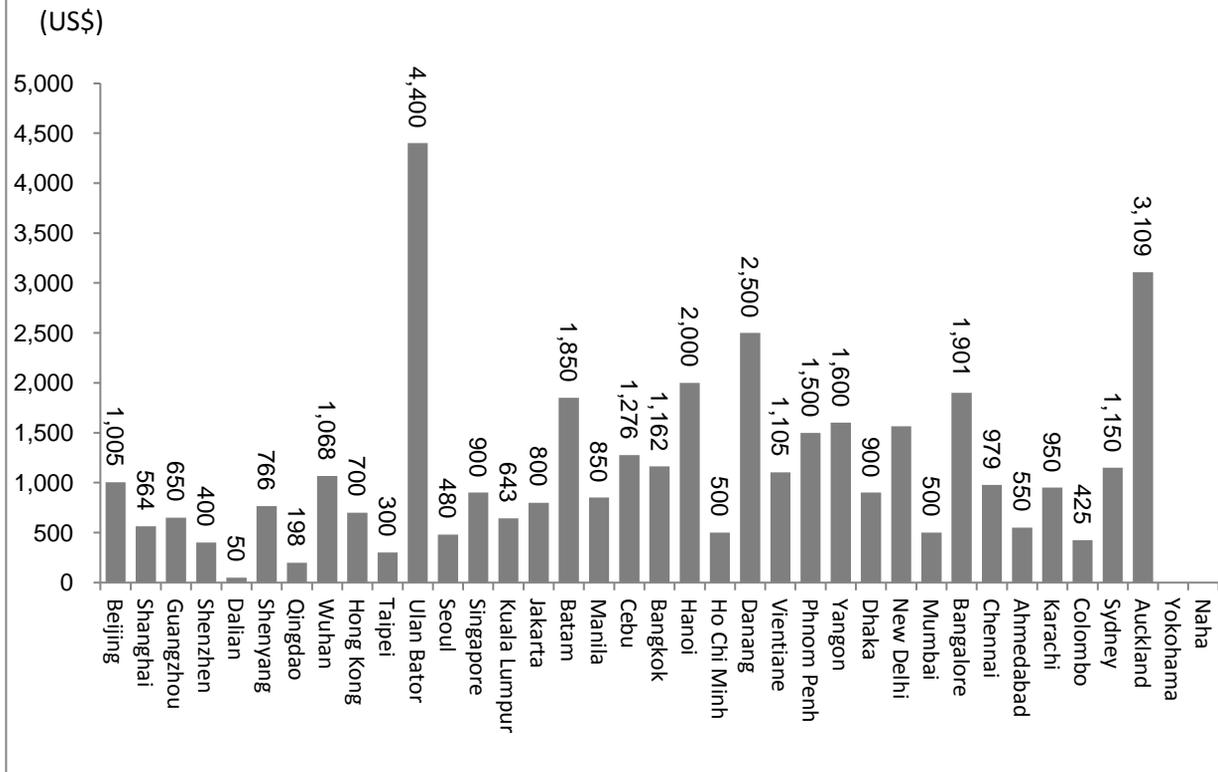
(US\$)



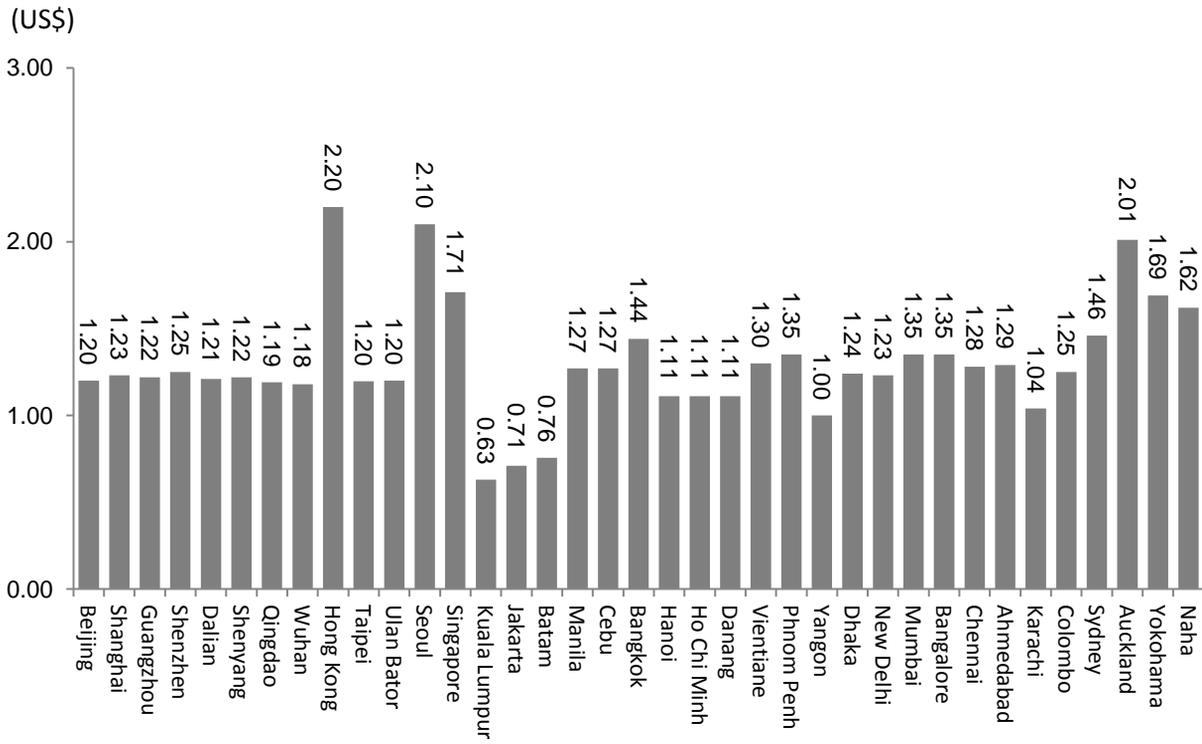
Water rate for general use (per cu.m)



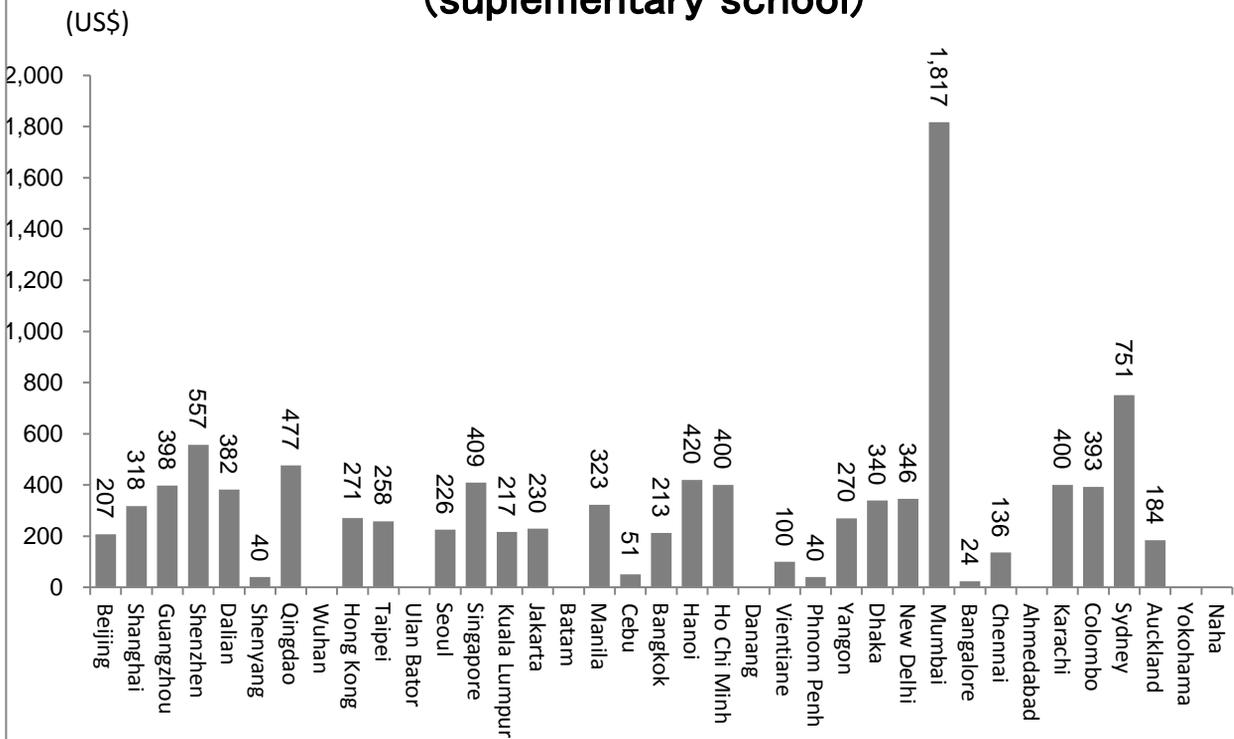
Container transport (40-foot container, Nearest port to Yokohama)



Regular gasoline price (1 liter)



School expenses for Japanese school (supplementary school)



Cost table

By City/Area

Ulanbator (Mongolia)				
US\$1 = 1,393.45 MNT (Interbank rate as of Jan.7, 2013)				
	US\$	MNT	Remarks	
Wages	1. Workers (general workers)	307~500 /month	428,000~697,000 /month Interview with companies Base salary, social insurance, overtime allowance	
	2. Engineers (mid-level engineers)	728~762 /month	1,015,000~1,062,000 /month Interview with companies basic salary, social insurance, overtime allowance	
	3. Managers (department chief level)	776~862 /month	1,081,000~1,201,000 /month Interview with companies basic salary, social insurance, overtime allowance	
	4. Staffs, Non-manufacturing (general level)	220~233 /month	307,000~324,700 /month Source: National Statistics Office(NSO), 2011 Base salary only	
	5. Managers, Non-manufacturing (department chief level)	511 /month	712,400 /month Same as above	
	6. Shop staffs (Apparel)	232 /month	323,400 /month Source: Same as above Base salary only	
	7. Shop staffs (Food)	214 /month	298,300 /month Same as above	
	8. Legal minimum wage	101 /hour	140,400 /hour Revised: April 5, 2011	
	9. Bonus payments (fixed bonus + variable bonus)	-	-	
	10. Social security burden ratio	Employer's burden rate: 10% Employee's burden rate: 10% Breakdown of employer's burden rate: Pension: 7% Unemployment insurance: 0.5% Medical insurance: 2% Welfare payment:0.5% Breakdown of Employee's burden rate: Pension: 7% Unemployment insurance: 0.5% Medical insurance: 2% Welfare payment:0.5%		Source: Social Insurance Act Article 15, Paragraph 1
	11. Nominal wage increase rate	2009: 9.6% 2010: 13.6% 2011: 24.2%		Source: National Statistics Office(NSO), 2011
Land price, office rents, etc.	12. Industrial estate (land) purchase rate (per sq.m)	n.a.	n.a.	
	13. Industrial estate rent (per sq.m)	n.a.	n.a.	
	14. Office rent (per sq.m)	18 /month	25,423 /month Source: Interview with the local real estate company St./facility name: Central district(Sukhbaatar)Peace Bridge North-west, the first floor portion of the building that is the west side of Naran department store, 590 sq. m Breakdown of taxes/expenses: VAT, maintenance fees and utilities not included	
	15. Store/showroom rent in the city center (per sq.m)	14.4 /month	20,000 /month Source: Interview with the local real estate company St./facility name: Central district(Bayangol), west side of the west cross of Peace Street, Hill Side Town 1F, 50 sq. m Breakdown of taxes/expenses: VAT, maintenance fees and utilities not included	
	16. Housing rent for resident agent (per sq.m)	897 /month	1,250,000 /month Source: Interview with the local real estate company District name: Central district(Sukhbaatar), south side of the west cross of Peace Street, Golomt Town Type of residence: 15-story apartment, 1LDK Area: 70 sq.m Breakdown of taxes/expenses: VAT, maintenance fees and utilities not included Local practices in corporate contract for housing: Deposit with landlord (1-month house)	

Ulanbator (Mongolia)				
US\$1 = 1,393.45 MNT (Interbank rate as of Jan.7, 2013)				
	US\$	MNT	Remarks	
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 1.Except mining (1)0.06 (2)0.11 (3)0.03 2.Mining (1)0.07 (2)0.13 (3)0.03	Basic monthly charge: Nil Rate per kWh: 1.Except mining (1)88 (2)155.2 (3)46 2.Mining (1)100 (2)179 (3)46	Source: Ulaanbaatar Electricity Distribution Network (Official website) (1)Daytime: 6 am -17 pm (2)Night time: 17 pm - 22 pm (3)Midnight time: 22 pm - 6 am VAT not included
	18. Electricity rate for general use (per kWh)	Basic monthly charge: 0.72 Rate per kWh: 0.053~0.06	Basic monthly charge: 1,000 Rate per kWh: 74~84	Source: Ulaanbaatar Electricity Distribution Network (Official website) For 1 household of collective housing (per 1kWh) Up to 150kWh (monthly): 74MNT, 150 - 250kWh: 79MNT, 250kWh and more: 84MNT VAT not included
	19. Water rate for business use (per cu.m)	Basic monthly charge:Nil Rate per cu.m: (1)0.67 (2)0.91	Basic monthly charge:Nil Rate per cu.m: (1)940 (2)1,275	Source: Official website of the Water-and-sewage Management Public Corporation (1) Water supply fee, including sewage collection fee (2) Liquor manufacturing industry, leather product manufacturing business, meat products manufacturing industry, car-washing contractor VAT included
	20. Water 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: 442.7	Source: Official website of the Water-and-sewage Management Public Corporation Water supply fee, including sewage collection fee VAT included
	21. Gas rate for business use	Basic monthly charge: Nil Rate per kg: 1.15	Basic monthly charge: Nil Rate per kg: 1,600	Source: Official website of the Gorgas Co., Ltd. Type of gas: Propane VAT included
	22. Gas rate for general use	Basic monthly charge: Nil Rate per kg: 1.15	Basic monthly charge: Nil Rate per kg: 1,600	Same as above
Transportation	23. Container transport (40ft container) Export to Japan	4,400	6,131,180	Source: Based on the interview Plant (City): Ulaanbaatar Price (only fare) (including land transportation expenses of Ulaanbaatar →Tianjin) Export to Japan: Ulaanbaatar Freight Depot→Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	7,100	9,893,495	Source: Same as above Plant (City): Ulaanbaatar Price (only fare) (including land transportation expenses of Ulaanbaatar →Tianjin) Export to third country: Ulaanbaatar Freight Depot→Third-country destination port (Port of Los Angeles)
	25. Container transport (40ft container) Import from Japan	5,000	6,967,250	Source: Same as above Plant (City): Ulaanbaatar Price (only fare) (including land transportation expenses of Tianjin →Ulaanbaatar) Import from Japan: Port of Yokohama→Ulaanbaatar Freight Depot
	26. Regular gasoline price (1 liter)	1.20	1,670	Source: Official website of the PETROVIS LLC
	27. Diesel oil price (1liter)	1.29	1,800	Same as above
Tax	28. Corporate income tax rate	National Tax: (1)10% (2)25% Local tax: Nil		Source: Corporate Income Tax Act, Article 17.1 (1) Profits up to 3 billion MNT (2) Profits over 3 billion MNT
	29. Personal income tax rate (highest rate, %)	10% (flat tax)		Source: Individual Income Tax Act, Article 23.1
	30. Value-added tax (VAT) (standard rate, %)	10% (standard rate)		Source: Value-added Tax Act, Article 11.1
	31. Tax on interest remitted to Japan (highest rate, %)	20% (highest rate)		Source: Corporate Income Tax Act, Article 17.2.8
	32. Tax on dividends remitted to Japan (highest rate, %)	20% (highest rate)		Source: Corporate Income Tax Act, Article 17.2.8
	33. Tax on royalties remitted to Japan (highest rate, %)	20% (highest rate)		Source: Corporate Income Tax Article Act, 17.2.9
School fee	34. School fee of Japanese School (Japanese Saturday School) ①Tuition fee, ②Registration Fee, ③Transportation Fee, ④Others	-	-	
	35. School fee of International School ①Tuition fees, ②Registration Fees, ③Transportation Fee, ④ Others	①1,976 /month ②3,650 ③120 /month ④ Teaching material fee 304, Library fee 102	①2,753,457 /month ② 5,086,093 ③167,214 /month ④Teaching material fee 423,608, Library fee 142,132	Source: Official website of the International School of Ulaanbaatar Elementary school tuition Books and library use cost are returned With a system in which general tuition fees are discounted about 10,000 dollars.
Overall	36. Remarks	Nil		

Seoul (Korea)				
US\$1 = 1,062.70 KRW (Interbank rate as of Jan.7, 2013)				
	US\$	KRW	Remarks	
Wages	1. Workers (general workers)	1,734 /month	1,916,471 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-", conducted by JETRO in Oct. and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012) 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.): 32,172USD (35,362,500KRW)
	2. Engineers (mid-level engineers)	2,255 /month	2,493,125 /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.): 43,098USD (47,640,000KRW) Used average USD exchange rates for Oct. in 2012
	3. Managers (department chief level)	3,249 /month	3,591,176 /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.): 54,436USD (60,172,220KRW) Used average USD exchange rates for Oct. in 2012
	4. Staffs, Non-manufacturing (general level)	2,165 /month	2,392,963 /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.): 34,501USD (38,136,610KRW) Used average USD exchange rates for Oct. in 2012
	5. Managers, Non-manufacturing (department chief level)	3,425 /month	3,786,042 /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.): 54,504USD (60,248,240KRW) Used average USD exchange rates for Oct. in 2012
	6. Shop staffs (Apparel)	2,059 /month	2,188,000 /month	Source: National Statistics Office "Basic Survey on Wage Structures 2011" Total monthly salary for wholesale and retail industries (basic salary and overtime payment) (http://laborstat.moel.go.kr/)
	7. Shop staffs (Food)	1,498 /month	1,592,000 /month	Source: Same as above Total monthly salary amount for lodging and restaurant/bar industries (basic salary and overtime payment) (http://laborstat.moel.go.kr/)
	8. Legal minimum wage	4.57 /hour 37 /day (8 hours)	4,860 /hour 38,880 /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, 2013: On a monthly basis, · 40 hours a week (209 hours a month): 1,015,740 won · 44 hours a week (226 hours a month): 1,098,360 won
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base salary × 2.85	See the left	Source: JETRO's "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea--"
	10. Social security burden ratio	Employer's burden rate: 8.345% ~ 41.745% Employee's burden rate: 8.05% Breakdown of employer's burden rate: Unemployment insurance: 0.25% - 0.85% Health insurance: 2.9% Pension: 4.5% Other: 0.6%~34.0% (Industrial accident insurance) Long-term medical treatment insurance: Health insurance(2.9%) × 6.55% × 0.5 Breakdown of Employee's burden rate: Unemployment insurance: 0.55% Health insurance: 2.9% Pension: 4.5% Long-term medical treatment insurance: Health insurance(2.9%) × 6.55% × 0.5		Source: Korea Labor Welfare Corporation, National Health Insurance Corporation, National Pension Corporation (http://www.4insure.or.kr/)
	11. Nominal wage increase rate	2009 : 2.2% 2010 : 6.4% 2011 : ▲0.9%		Source: Statistics on "Wage & Working Hours at Establishments" provided by Ministry of Employment and Labor, Korean Statistical Information Service" (http://laborstat.moel.go.kr/)
Land price, office rents, etc.	12. Industrial estate (land) purchase rate (per sq.m)	311	330,000	Source: Korea Land Information System (http://klis.chungnam.net/sis/main.do) Industrial estate name: Cheonan Foreign Business Exclusive Complex (739 Buldang-Dong, Seobuk-Gu, Cheonan-Si, ChungcheongNam-Do) declared value of 2012 Breakdown of taxes/expenses: Maintenance fees and taxes not included
	13. Industrial estate rent (per sq.m)	0.25 /month	267 /month	Source: Korea Industrial Complex Corporation (http://www.kicox.or.kr) Industrial estate name: Cheonan Foreign Business Exclusive Complex Breakdown of taxes/expenses: Maintenance fees and taxes not included
	14. Office rent (per sq.m)	56 /month	59,126 /month	Source: Young Poong Development 3F, Young Poong Building, 33 Seorin-Dong, Seoul (Seoul central business and administrative district) Breakdown of taxes/expenses: Maintenance fees and 10% VAT included Security deposit (344,849KRW per sq.m) is additionally required.
	15. Store/showroom rent in the city center (per sq.m)	40 /month	42,857 /month	St./facility name: Euljiro 2-ga, Jung-gu, Seoul (fashion and commercial district of the central-city district of Myeongdong) Breakdown of taxes/expenses: Security deposit (130 million KRW), key money (500 million KRW), Area: 210 sq. meter, 9 million KRW/month (including VAT) per sq. meter
	16. Housing rent for resident agent (per sq.m)	2,070 /month	2,200,000 /month	Source: Nara Real Estate (www.nararelo.com) District name: Ichon-dong, Yongsan-gu, Seoul (Japanese residential district) Type of residence: 5/24F of apartment complex; 3 bedrooms with living room, dining room, and kitchen. Area: 84 sq. m Breakdown of taxes/expenses: Security deposit of 30 million won is additionally required. VAT exempt Local practices in corporate contract for housing: Basically, two-year lease is required; its resident can abbreviate the term.

Seoul (Korea)				
US\$1 = 1,062.70 KRW (Interbank rate as of Jan.7, 2013)				
	US\$	KRW	Remarks	
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: 4.79 Rate per kWh: 0.07	Basic monthly charge: 5,090 Rate per kWh: 71.80	Source: KEPCO (http://www.kepco.co.kr) Charge calculation method: For contract demand less than 300kWh Rate per kWh for Nov.-Feb. (Varies by season) VAT included
	18. Electricity rate for general use (per kWh)	Basic monthly charge: 5.49 Rate per kWh: 0.08	Basic monthly charge: 5,830 Rate per kWh: 86.50	Source: KEPCO (http://www.kepco.co.kr) Charge calculation method: For contract demand less than 300kWh Rate per kWh for Nov.-Feb. (Varies by season) VAT included
	19. 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: 9.444 Excess charge: 45.68	Source: Legal administrative services of Seoul Special City (http://legal.seoul.go.kr/legal/front/main.html) Charge calculation method: VAT exempt
	20. Water rate for general use (per cu.m)	Basic monthly charge: 1.02 Rate per cu.m: 0.34	Basic monthly charge: 1,080 Rate per cu.m: 360	Source: The Office of Waterworks Seoul Metropolitan Government (http://i121.seoul.go.kr/egoji/jsp/index.jsp) Charge calculation method: VAT exempt in cases of basic monthly charges by using water pipe with dia-15 mm, not exceeding 30 cu. M
	21. Gas rate for business use	Basic monthly charge: Nil Rate per MJ: 0.02	Basic monthly charge: Nil Rate per MJ: 19.0512	Source: Seoul City Gas Co., Ltd. (http://www.seoulgas.co.kr/) Charge calculation method: VAT not included LNG for city industrial use (Rates for Dec-March) * From July 2012, a basis of assessment was changed into MJ unit (thermal unit) from the conventional cu. meter unit.
	22. Gas rate for general use	Basic monthly charge: 0.79/MJ Rate per MJ: 0.02	Basic monthly charge: 840/MJ Rate per MJ: 19.9498	Source: Same as above Charge calculation method: VAT not included LNG for domestic use * From July 2012, a basis of assessment was changed into MJ unit (thermal unit) from the conventional cu. meter unit.
Transportation	23. Container transport (40ft container) Export to Japan	480	510,096	Source: Yusen Logistics (http://www.kr.yusen-logistics.com) Plant (City): Seoul Export to Japan: Nearest port (Busan Port)→ Port of Yokohama Expenses, land transport expenses are not included.
	24. Container transport (40ft container) Export to third country: Nearest port	1,823	1,937,302	Source: Yusen Logistics (http://www.kr.yusen-logistics.com) Plant (City): Seoul Export to the third country: Nearest port (Busan Port)→Third-country destination port (Port of Los Angeles) Expenses, land transport expenses are not included.
	25. Container transport (40ft container) Import from Japan	200	212,540	Source: Yusen Logistics (http://www.kr.yusen-logistics.com) Plant (City): Seoul Import from Japan: Port of Yokohama → Nearest port (Busan Port) Expenses, land transport expenses are not included.
	26. Regular gasoline price (1 liter)	2.1	2,226	Source: Oil Price Watch (www.opinet.co.kr) Retail price at SK gas station in Kyongwoon-dong, Jongno-gu, Seoul (as of January 7, 2013)
	27. Diesel oil price (1liter)	1.85	1,963	Source: Same as above
Tax	28. Corporate income tax rate	National Tax: (a) 10%, (b) 20 million won+(exceed200 million won × 20%) (c) 3,980 million won+(exceed20 billion won × 22%) Local tax: 10% of national tax amount		Source: Article 55 (Tax Rates), Corporate Tax (http://www.moleg.go.kr/) (a) Tax base 200 million won or less (b) Tax base over 200 million won, 20 billion won or less (c) Tax base over 20 billion won
	29. Personal income tax rate (highest rate, %)	National Tax: 38% (highest rate)		Source: Article 55 (Tax Rates), Income Tax Act (http://www.moleg.go.kr/) Progressive taxation system with five tax classes from 6% to 38% 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, but no more than 300 million: 15.9 million + (35% multiplied by amount over 88 million) 5) over 300 million: 90.1 million + (38% multiplied by amount over 300 million)
	30. Value-added tax (VAT) (standard rate, %)	10% (standard rate)		Source: Value-Added Tax Act Article 14 (Tax Rates), Value-Added Tax Act, (http://www.moleg.go.kr/) National Tax
	31. Tax on interest remitted to Japan (highest rate, %)	10% (highest rate)		Japan-Korea Tax Treaty, Article 11 (http://www.moleg.go.kr/) Special mention regarding the remittance: Evidence of payment, including a contract, is required, but, no separate application for reduction or exemption is needed.
	32. Tax on dividends remitted to Japan (highest rate, %)	15% (highest rate)		Japan-Korea Tax Treaty, Article 10 (http://www.moleg.go.kr/) Special mention regarding the remittance: Dividend tax on Japanese corporations holding equity stakes of 25% or more for six months or longer is 5%
	33. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Japan-Korea Tax Treaty, Article 12 (http://www.moleg.go.kr/) Special mention regarding the remittance: Evidence of payment, including a contract, is required, but, no application in advance is needed.
School fee	34. School fee of Japanese School (Japanese Saturday School) ①Tuition fee, ②Registration Fee, ③Transportation Fee, ④Others	①226 /month(SJC members) 245 /month(Non-SJC members) ②470(SJC members) 2,823 (Non-SJC members) ③94 ④ School rebuilding fund 47, Air conditioning fee 19	①240,000 /month (SJC members) 260,000 /month (Non-SJC members) ② 500,000(SJC members) 3,000,000 (Non-SJC members) ③100,000 ④ School rebuilding fund 50,000, Air conditioning fee 20,000	Source: Seoul Japanese School (http://www.sjshp.or.kr/)
	35. School fee of International School ①Tuition fees, ②Registration Fees, ③Transportation Fee, ④ Others	①1,826 /month ②470 ③165 /month ④ Developing fund 4,705	①1,940,333 /month ② 500,000 ③175,000 /month ④Developing fund 5,000,000	Source: DWIGHT SCHOOL SEOUL (http://www.dwight.or.kr/)
Overall	36. Remarks	Nil		

Beijing (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
	US\$	RMB	Remarks	
Wages	1. Workers (general workers)	466/month	2,943/month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Oct. and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012) 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.): 9,178USD (57,951RMD)
	2. Engineers (mid-level engineers)	743/month	4,689/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.): 12,594USD (79,522RMB)
	3. Managers (department chief level)	1,445/month	9,121/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.): 25,701USD (162,286RMB)
	4. Staffs, Non-manufacturing (general level)	840/month	5,301/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.): 16,349USD (103,236RMB)
	5. Managers, Non-manufacturing (department chief level)	1,962/month	12,390/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.): 36,778USD (232,233RMB)
	6. Shop staffs (Apparel)	577/month	3,628/month	Source: "Beijing Statistical Yearbook 2012" based on 2011 data Annual salary for the retail industry is converted to monthly figures; including base salary, social insurance, overtime payment, bonus.
	7. Shop staffs (Food)	463/month	2,913/month	Source: "Beijing Statistical Yearbook 2012" based on 2011 data Annual salary for the restaurant and bar industry is converted to monthly figures; including base salary, social insurance, overtime payment, bonus.
	8. Legal minimum wage	223/month	1,400/month	Revised on December 28, 2012 Source: "2012 Report on Wages, #349" released by Beijing Municipal Bureau of Human Resources and Social Security
	9. Bonus payments (fixed bonus + variable bonus)	monthly base salary × 1.93	See the left	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Oct. and Nov. in 2012
	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%~3.0% Housing fund: 12% (highest: 1,682RMB) Breakdown of employee's burden rate: Old-age insurance: 8% Medical insurance: 2%+3 RMB Unemployment insurance: 0.2% Housing fund: 12% (highest: 1,682RMB)		Source: Beijing Municipal Bureau of Human Resources and Social Security, Beijing Housing Accumulation Fund Administration Provisions of Beijing Municipality on Basic Pension Insurance (Order of the People's Government of Beijing Municipality (No. 183)) Provisions of Beijing Municipality on Basic Medical Insurance (Order of the People's Government of Beijing Municipality (No. 158)) Notice of city social insurance costs (Beijing Municipal Bureau of Labor and Social Security Report No. 237 (2008)) Provisions of Beijing Municipality on Implementing the Regulations on Work-Related Injury Insurance (Order of the People's Government of Beijing Municipality No. 242) Decision of the State Council on Amending the Regulation on Work-Related Injury Insurance (Order of the State Council of the People's Republic of China (No. 586)) Notice of regulations regarding Beijing occupational injury insurance proportional cost rate (Beijing Municipal Bureau of Labor and Social Security, Occupational Injury Insurance Report No. 380 (2011)) Provisions of Beijing Municipality on Childbirth Insurance for Enterprise Employees (Order of the People's Government of Beijing Municipality No. 154) Notice of Beijing employee childcare insurance policies (Beijing Municipal Bureau of Human Resources and Social Security, Social Insurance Report No. 334 (2011)) Notice of Beijing housing accumulation payment in 2012 (Order of the Beijing Housing Accumulation Fund Administration No.1 (2012))
	11. Nominal wage increase rate	2009: 5.9% 2010: 13.0% 2011: 15.5%		Source: "Beijing Statistical Yearbook 2012"
Land price, office rents, etc.	12. Industrial estate (land) purchase rate (per sq.m)	72~87	450~550	Source: JETRO survey of investment conditions in leading development areas 30 km to Beijing Capital International Airport Industrial estate name: Beijing Economic and Technological Development Zone Breakdown of taxes/expenses: Tax included, maintenance fee excluded
	13. Industrial estate rent (per sq.m)	4.77~7.16	30~45	Same as above Figures are based on the standard type of plant.
	14. Office rent (per sq.m)	119	750	Source: Beijing real-estate (Beijing office-building) search website Central business district (CBD) Industrial estate name: GuoMao Office Building Breakdown of taxes/expenses: Maintenance fee (4.5RMB (\$0.7)/sq. m) included
	15. Store/showroom rent in the city center (per sq.m)	129	813	Source: Website of the China Real Estate (Analysis by the China International Capital Corporation Limited, as of the end of August 2012) China World Mall, 1 Jianguomenwai Dajie (Chang'an Jie) Breakdown of taxes/expenses: Tax included, maintenance fee excluded, per sq. meter
	16. Housing rent for resident agent (per sq.m)	2,863~5,726 /month	18,000~36,000 /month	Source: Website of the 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) Area: Floor area used: 93 - 211 sq. m Breakdown of taxes/expenses: Tax and maintenance fee included

Beijing (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
		US\$	RMB	Remarks
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.13	Basic monthly charge: Nil Rate per kWh: 0.7995	Source: National Development and Reform Commission, Beijing (2011) No. 2199 1 to 10kV
	18. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.08	Basic monthly charge: Nil Rate per kWh: 0.4883	Source: Same as above Less than 1kV
	19. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.99	Basic monthly charge: Nil Rate per cu.m: 6.21	Source: National Development and Reform Commission, Beijing (2009) No. 2400, (2009) No. 2555
	20. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.64	Basic monthly charge: Nil Rate per cu.m: 4.0	Source: National Development and Reform Commission, Beijing (2004) No. 1517
	21. Gas rate for business use	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 (2012) No. 1967, (2006) No. 1468, (2007) No. 573, (2010) No. 1720 Natural gas
	22. Gas rate for general use	Basic monthly charge: Nil Rate per cu.m: 0.36	Basic monthly charge: Nil Rate per cu.m: 2.28	Source: National Development and Reform Commission, Beijing (2012) No. 1967, (2006) No. 1468, (2007) No. 573, (2010) No. 1720 Type of gas: Natural gas
Transportation	23. Container transport (40ft container) Export to Japan	1,005	6,319	Source: Based on the survey of Japanese logistics companies Plant (City): Tianjin Include land transportation expense and other expenses Export to Japan: Nearest port (Port of Tianjin) to Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	1,945	12,228	Source: Based on the survey of Japanese logistics companies Plant (City): Tianjin Include land transportation expense and other expenses Export to third country: Nearest port (Port of Tianjin) to third-country destination port (Port of Los Angeles)
	25. Container transport (40ft container) Import from Japan	671	4,219	Source: Based on the survey of Japanese logistics companies Plant (City): Tianjin Include land transportation expense and other expenses Import from Japan: Port of Yokohama to Nearest port (Port of Tianjin)
	26. Regular gasoline price (1 liter)	1.20	7.81	Source: National Development and Reform Commission, Beijing (2012) No. 1880 Charge calculation method: AI-93 gasoline
	27. Diesel oil price (1liter)	1.20	7.78	Source: Same as above Charge calculation method: No. 0 diesel
Tax	28. 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.
	29. Personal income tax rate (highest rate, %)	45% (highest rate)		Source: Decision of the Standing Committee of the National People's Congress on Amending the Individual 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%
	30. Value-added tax (VAT) (standard rate, %)	17%		Source: Provisional Regulations of the People's Republic of China on Value Added Tax (State Council Ordinance No. 538) Name: Value Added Tax (VAT) Standard tax rate: 17%
	31. 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
	32. 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
	33. 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)
School fee	34. School fee of Japanese School (Japanese Saturday School)①Tuition fee、②Registration Fee、③Transportation Fee、④Others	①207 /month ②1,272 ③ n.a.④PTA annual fee/family 57	①1,300 /month ②8,000 ③n.a.④PTA annual fee/family 360	Source: Website of Beijing Japanese School
	35. School fee of International School ①Tuition fee、②Registration Fee、③Transportation Fee、④Others	①1,940 /month ②604 ③ n.a. ④Development fee5,122,PTA annual fee/family 16,Refundable deposit 2,863,ESOL fee 3,181	①12,200 /month ②3,800 /month ③ n.a.④ Development fee 32,200, PTA annual fee/family 100 ,Refundable deposit18,000, ESOLfee 20,000	Source: Website of Beijing BISS International School 1st grade - 5th grade Only 1 time payment for guarantee money and ESOL tuition
Overall	36. Remarks	Nil		

Shanghai (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
		US\$	RMB	Remarks
Wages	1. Workers (general workers)	449/month	2,837 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-", conducted by JETRO in Oct. and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012) 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.): 8,602USD (54,316RMB)
	2. Engineers (mid-level engineers)	835/month	5,273 /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.): 15,967USD (100,823RMB)
	3. Managers (department chief level)	1,456 /month	9,191 /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.): 27,106USD (171,156RMB)
	4. Staffs, Non-manufacturing (general level)	824 /month	5,205/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.): 15,294USD (96,571RMB)
	5. Managers, Non-manufacturing (department chief level)	1,891 /month	11,938 /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.): 32,617USD (205,954RMB)
	6. Shop staffs (Apparel)	461 /month	2,900 /month	Source: "Shanghai Statistical Yearbook 2012" based on 2011 data Annual salary, for the retail industry, including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	7. Shop staffs (Food)	356 /month	2,237 /month	Source: "Shanghai Statistical Yearbook 2012" based on 2011 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	231 /month	1,450 /month	Source: Shanghai Municipal Bureau of Human Resources and Social Security Revised: April 1, 2012 1,450RMB/month
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base salary × 1.93	See the left	Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-, conducted by JETRO in Oct and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012)
	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 Bureau of Human Resources and Social Security, Shanghai Housing Accumulation Fund Administration
	11. Nominal wage increase rate	2009: 8.32% 2010: 9.27% 2011: 11.11%		Source: "Shanghai Statistical Yearbook 2012" based on 2011 data
Land price, office rents, etc.	12. Industrial estate (land) purchase rate (per sq.m)	143~167	900~1,050	Source: Interview with the Shanghai Jiading Industrial Zone Administrative Committee Industrial estate name: Shanghai Jiading Industrial Zone Breakdown of taxes/expenses: Tax included. No maintenance fee. Right of using land for 50 years
	13. Industrial estate rent (per sq.m)	3.58	22.5	Source: Interview with the Shanghai Jiading Industrial Zone Administrative Committee Industrial estate name: Shanghai Jiading Industrial Zone Breakdown of taxes/expenses: Tax and real estate maintenance fee (1.5RMB/sq. meter) included
	14. Office rent (per sq.m)	44~46	275~290	Source: Local real-estate company Industrial estate name: Shanghai Hongqiao Economic & Technological Development Zone (Shanghai International Trade Center) Breakdown of taxes/expenses: Tax and maintenance fee (35RMB/month) included
	15. Store/showroom rent in the city center (per sq.m)	30	190	St./facility name: West Yan An Road Shanghai Mart (from hearing) Breakdown of taxes/expenses: Tax included, Maintenance fee 31RMB /month included
	16. Housing rent for resident agent (per sq.m)	2,068~4,135 /month	13,000~26,000 /month	Source: Local real-estate company District name: Shanghai Hongqiao Economic & Technological Development Zone Type of residence: 1 - 3 bedroom with living room, dining room, and kitchen; equipped with swimming pool and gym (apartment for Japanese) Area: 71 - 224 sq. m Breakdown of taxes/expenses: Tax and maintenance fee included. Local practice in corporate contract for housing (in a certain case): None
Public util	17. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: (1) 0.14~0.15 (2) 0.14~0.15	Basic monthly charge: Nil Rate per kWh: (1) 0.85~0.92 (2) 0.885~0.955	Source: Shanghai Electric Power Co., Ltd. Charge calculation method: (1): Rate for spring, fall and winter 0.92 (less than 1kVA), 0.895 (10kVA), 0.87 (35kVA), 0.85 (110kVA and more, including 110kVA) (2): Rate for summer (July - September) 0.955 (less than 1kVA), 0.930 (10kVA), 0.905 (35kVA), 0.885 (110kVA and more, including 110kVA)

Shanghai (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
		US\$	RMB	Remarks
Utility rate	18. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.10~0.15	Basic monthly charge: Nil Rate per kWh: 0.617~0.917	Source: Shanghai Electric Power Co., Ltd. Charge calculation method: In case of less than 1kVA, there are three types of rate. (1st) 0.617, (2nd) 0.667, (3rd) 0.917
	19. 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 Charge calculation method:
	20. 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: Shanghai Water Authority Charge calculation method:
	21. Gas rate for business use	Basic monthly charge: Nil Rate per cu.m: 0.31~0.34 /m3	Basic monthly charge: Nil Rate per cu.m: 1.95~ 2.15 /m3	Source: Shanghai Municipal Development & Reform Commission Charge calculation method: Type of gas: Coal gas
	22. Gas rate for general use	Basic monthly charge: Nil Rate per cu.m: 0.40 /m3	Basic monthly charge: Nil Rate per cu.m: 2.50 /m3	Source: Shanghai People's Government Charge calculation method: Type of gas: Natural gas
Transportation	23. Container transport (40ft container) Export to Japan	564	3,543	Source: Interview with Chinese local companies Plant (City): Shanghai Export to Japan: Nearest port (Port of Shanghai) → Port of Yokohama Reservation commission, charge of container handling, document commission, customs clearance expenses, land transportation expenses are included. US\$80 (503RMB) repays after the cargo arriving in Yokohama.
	24. Container transport (40ft container) Export to third country: Nearest port	2,938	18,474	Source: Interview with Chinese local companies Plant (City): Shanghai Export to third country: Nearest port (Port of Shanghai) → Third-country destination port (Port of Los Angeles) Reservation commission, charge of container handling, document commission, customs clearance expenses, land transportation expenses are included.
	25. Container transport (40ft container) Import from Japan	775	4,873	Source: Interview with Chinese local companies Plant (City): Shanghai Import from Japan: Port of Yokohama → Nearest port (Port of Shanghai) Charge of container handling, B/L charges, document commission, customs clearance expenses, land transportation expenses are included.
	26. Regular gasoline price (1 liter)	1.23	7.75	Source: Shanghai Municipal Development & Reform Commission Price change on November 16, 2012 AI-93 gasoline
	27. Diesel oil price (1liter)	1.22	7.66	Source: Same as above Price change on November 16, 2012 No. 0 diesel
Tax	28. 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.
	29. Personal income tax rate (highest rate, %)	45% (highest rate)		Source: Decision of the Standing Committee of the National People's Congress on Amending the Individual 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%
	30. Value-added tax (VAT) (standard rate, %)	17%		Source: Provisional Regulations of the People's Republic of China on Value Added Tax (State Council Ordinance No. 538) Name: Value Added Tax (VAT) Standard tax rate: 17%
	31. 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
	32. 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)
	33. 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)
School fee	34. School fee of Japanese School (Japanese Saturday School)①Tuition fee, ②Registration Fee, ③Transportation Fee, ④Others	①318/month ②358 ③n.a. ④Event fee 9.54 /month ,PTA monthly fee/family 3.98, Facilities fee 2,823	①2,000/month ②2,250 ③n.a. ④ Event fee 60 /month,PTA monthly fee/family 25 ,Facilities fee 17,750	Source: Shanghai Japanese School HongQiao Campus
	35. School fee of International School ①Tuition fee, ②Registration Fee, ③Transportation Fee, ④Others	①2,598 /month ②3,181 ③159~212 /month ④Nil	①16,333 /month ②20,000 ③1,000~1,333 /month ④ Nil	Source: Yew Chung International School of Shanghai (YCIS Shanghai) Lower grade of elementary school
Overall	36. Remarks	Nil		

Guangzhou (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
		US\$	RMB	Remarks
Wages	1. Workers (general workers)	395 /month	2,495 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Oct. and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012) 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.): 7,745USD (48,907RMB)
	2. Engineers (mid-level engineers)	704 /month	4,442 /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.): 13,246USD (83,638RMB)
	3. Managers (department chief level)	1,274 /month	8,044 /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.): 23,125USD (146,589RMB)
	4. Staffs, Non-manufacturing (general level)	848 /month	5,357 /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.): 14,033USD (88,609RMB)
	5. Managers, Non-manufacturing (department chief level)	1,886 /month	11,907 /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.): 32,531USD (205,413RMB)
	6. Shop staffs (Apparel)	502 /month	3,154 /month	Source: "Guangzhou Statistical Yearbook 2012" based on 2011 data Annual salary for the retail industry, including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	7. Shop staffs (Food)	326 /month	2,048 /month	Source: "Guangzhou Statistical Yearbook 2012" based on 2011 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	247 /month	1,550 /month	Source: Guangzhou Municipal Bureau of Human Resources and Social Security Revised: May 1, 2013
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base salary × 2.21	See the left	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Oct. and Nov. in 2012."
	10. Social security burden ratio	Employer's burden rate: 28.1%~51.6% Employee's burden rate: 16%~31% Breakdown of the employer's burden rate: Old-age insurance: 12% (Other area) 12% (Census register within city private company), 20% (Census register within city non-private company) Health insurance: 8% Unemployment insurance: 2% Parental insurance: 0.85% Workers' compensation (factory) insurance: 0.25%, 0.5%, 0.75% 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 Municipal Bureau of Human Resources and Social Security, Guangzhou Housing Accumulation Fund Administration Center
	11. Nominal wage increase rate	2009: 8.49% 2010: 10.73% 2011: 11.60%		Source: Guangzhou Statistical Yearbook 2012 based on 2011 data
Land price, office rents, etc.	12. Industrial estate (land) purchase rate (per sq.m)	95 (Min. rate)	600 (Min. rate)	Source: Interview with the Guangzhou Development Zone (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 (per sq.m)	2.39~6.36	15~40	Same as above
	14. Office rent (per sq.m)	27.0	170	Source: My Top Home Real Estate, CITIC Plaza Tax included; maintenance fee (29RMB/sq. m/month) not included
	15. Store/showroom rent in the city center (per sq.m)	141	889	Source: Same as above Next to the Garden Hotel, Jianshe Liu Ma Road, Yuexiu District Per sq.meter Tax not included; maintenance fee (8RMB/sq. m/month) not included
	16. Housing rent for resident agent (per sq.m)	3,181 /month	20,000 /month	Source: Same as above Kaixuan New World (Huacheng Ave. Zhujiang New Town, Guangzhou) 156 sq. m; 3 bedroom + living room, dining room, and kitchen Tax included; maintenance fee (3.9RMB/sq. m/month) not included (Interview with the My Top Home Real Estate)

Guangzhou (China)

US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)

	US\$	RMB	Remarks
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: (1) 3.66/kVA × substation capacity + 5.09/KW × peak demand (2) Nil Rate per kWh: 0.11~0.16	Basic monthly charge: (1) 23/kVA × substation capacity + 32/KW × peak demand (2) Nil Rate per kWh: 0.6642~1.0178 Source: Guangzhou Price Bureau 1 - 10kV
	18. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.10~0.14	Basic monthly charge: Nil Rate per kWh: 0.61~0.91 Source: Same as above
	19. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.77	Basic monthly charge: Nil Rate per cu.m: 4.86 Source: Guangzhou Water Supply Company Sewage bill (1.4RMB) included
	20. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.46~0.87	Basic monthly charge: Nil Rate per cu.m: 2.88~5.46 Source: Same as above Sewage bill (0.9 - 1.5RMB) included
	21. Gas rate for business use	Basic monthly charge: Nil Rate per cu.m: 2.94	Basic monthly charge: Nil Rate per cu.m: 18.5 Source: Guangzhou Price Information Net LP gas
	22. Gas rate for general use	Basic monthly charge: Nil Rate per cu.m: 2.62	Basic monthly charge: Nil Rate per cu.m: 16.5 Same as above
Transportation	23. Container transport (40ft container) Export to Japan	650	4,087 Source: FUKUYAMA GLOBAL SOLUTIONS (SHNGHAI), LTD. Guangzhou office Plant (City): Guangzhou Export to Japan: Nearest port (Huangpu Port, Guangzhou) → Port of Yokohama Marine freight only
	24. Container transport (40ft container) Export to third country: Nearest port	3,000	18,862 Source: Same as above Plant (City): Guangzhou Export to third country: Nearest port (Huangpu Port, Guangzhou) → Third-country destination port (Port of Los Angeles) Marine freight only
	25. Container transport (40ft container) Import from Japan	895	5,627 Source: Same as above Plant (City): Guangzhou Import from Japan: Port of Yokohama → Nearest port (Huangpu Port, Guangzhou) Marine freight only
	26. Regular gasoline price (1 liter)	1.22	7.69 Source: Guangdong Price Bureau Maximum legal rate (III-93 gasoline)
	27. Diesel oil price (1liter)	1.19	7.5 Same as above No. 0 diesel
Tax	28. 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.
	29. Personal income tax rate (highest rate, %)	45% (highest rate)	Source: Decision of the Standing Committee of the National People's Congress on Amending the Individual 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%
	30. Value-added tax (VAT) (standard rate, %)	17%	Source: Provisional Regulations of the People's Republic of China on Value Added Tax (State Council Ordinance No. 538) Name: Value Added Tax (VAT) Standard tax rate: 17%
	31. 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
	32. 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
	33. 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)
School fee	34. School fee of Japanese School (Japanese Saturday School)①Tuition fee, ②Registration Fee, ③ Transportation Fee, ④Others	①398 /month ②1,113 ③159 ④Nil	①2,500/month ②7,000 ③1,000 ④Nil Source: Website of Guangzhou Japanese School, interview with the school
	35. School fee of International School ①Tuition fee, ②Registration Fee, ③ Transportation Fee, ④Others	①1,723 /month ②302 ③159 ④ Nil	①10,833 /month ②1,900 ③1,000 ④ Nil Source: Website of American International School of Guangzhou, interview with the school Kindergarten - 5th grade of elementary school
Overall	36. Remarks	Nil	

Dalian (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
	US\$	RMB	Remarks	
Wages	1. Workers (general workers)	326 /month	2,058 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-", conducted by JETRO in Oct. and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012) 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.): 7,328USD (46,274RMB)
	2. Engineers (mid-level engineers)	565 /month	3,570 /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.): 12,460USD (78,680RMB)
	3. Managers (department chief level)	1,083 /month	6,841 /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.): 23,184USD (146,394RMB)
	4. Staffs, Non-manufacturing (general level)	603 /month	3,808 /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.): 11,756USD (74,234RMB)
	5. Managers, Non-manufacturing (department chief level)	1,361 /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.): 24,878USD (157,088RMB)
	6. Shop staffs (Apparel)	446 /month	2,807 /month	Source: "Dalian Statistical Yearbook 2012" based on 2011 data Annual salary for the retail industry; including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	7. Shop staffs (Food)	407 /month	2,562 /month	Source: "Dalian Statistical Yearbook 2012" based on 2011 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	(1)175 /month (2)159 /month	(1)1,100 /month (2)1,000 /month	Revised: April 1, 2011 Source: Website of the People's Government of Dalian 1. Zhongshan, Xigang, Shahekou, Ganjingzi, Lushunkou, Changhai; Other pilot zones 2. Wafangdian, Pulandian, Zhuanghe
	9. Bonus payments (fixed bonus + variable bonus)	monthly base salary × 2.04	See the left	Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-, conducted by JETRO in Oct and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012)
	10. Social security burden ratio	Employer's burden rate: 41.3%~57.8% Employee's burden rate: 21%~26%		Source: Dalian Municipal Bureau of Human Resources and Social Security *1 Payment of insurance for high-cost medical care (24RMB/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 *3 Floor-area standards for heating allowance is established separately by years of continuous employment and rank, with the employer covering 1,176RMB/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 × Heatingexpense standard (28 RMB/m ²) × 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	2009: 13.0% 2010: 15.1% 2011: 11.5%		Source: Dalian Statistical Yearbook	
Land price, office rents, etc.	12. Industrial estate (land) purchase rate (per sq.m)	57~89	360~560	Dalian Economic & Technological Development Zone Tax not included, no maintenance fee
	13. Industrial estate rent (per sq.m)	2.39~3.82 /month	15~24 /month	Source: Same as above Tax not included, maintenance fee not included
	14. Office rent (per sq.m)	38~46 /month	240~288 /month	Source: Interview with Dalian Mori Building Tax included; Maintenance fee and Electricity charge not included
	15. Store/showroom rent in the city center (per sq.m)	24~95	150~600	St./facility name: Victory Square, Zhongshan District, Dalian Tax, maintenance and utilities fee included
	16. Housing rent for resident agent (per sq.m)	3,976 /month	25,000 /month	Source: Interviews with the hotel Shangri-La Hotel Dalian apartments; 108 sq. m Utilities, tax, maintenance fee included

Dalian (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
	US\$	RMB	Remarks	
Public utility rate	17. 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
	18. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: (1)0.08 (2)0.09 (3)0.13	Basic monthly charge: Nil Rate per kWh: (1)0.50 (2)0.55 (3)0.80	Source: Liaoning Province Price Control Administration Monthly consumption amount: (1)180kWh or less (2)181 - 280kWh (3)281kWh and more
	19. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: (1) 0.70 (2) 0.99	Basic monthly charge: Nil Rate per cu.m: (1) 4.4 (2)6.2	Source: Dalian Municipality Price Control Administration Includes wastewater processing fee (1.2RMB/cu. m)
	20. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.49	Basic monthly charge: Nil Rate per cu.m: 3.1	Source: Same as above Includes wastewater processing fee (0.8RMB/cu. m)
	21. Gas rate for business use	Basic monthly charge: Nil Rate per cu.m: 0.38	Basic monthly charge: Nil Rate per cu.m: 2.4	Source: Same as above Type of gas: Coal gas
	22. Gas rate for general use	Basic monthly charge: Nil Rate per cu.m: 0.22	Basic monthly charge: Nil Rate per cu.m: 1.4	Same as above
Transportation	23. Container transport (40ft container) Export to Japan	50	314	Source: Interview with a Japanese logistics company Plant (City): Dalian Export to Japan: Nearest port (Dalian Dayaowan Port) → Port of Yokohama Expenses, land transport expenses are not included.
	24. Container transport (40ft container) Export to third country: Nearest port	2,400	15,089	Source: Interview with a Japanese logistics company Plant (City): Dalian Export to third country: Nearest port (Dalian Dayaowan Port) → Third-country destination port (Port of Los Angeles) Expenses, land transport expenses are not included.
	25. Container transport (40ft container) Import from Japan	227	1,427	Source: Interview with a Japanese logistics company Plant (City): Dalian Import from Japan: Port of Yokohama → Nearest port (Dalian Dayaowan Port) Expenses, land transport expenses are not included.
	26. Regular gasoline price (1 liter)	1.21	7.58	Source: Gas station inside city of Dalian (PetroChina) AI-93 gasoline
	27. Diesel oil price (1liter)	1.32	8.27	Source: Same as above No. 20 diesel; No. 0 diesel not available
Tax	28. 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.
	29. Personal income tax rate (highest rate, %)	45% (highest rate)		Source: Decision of the Standing Committee of the National People's Congress on Amending the Individual 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%
	30. 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) Standard tax rate: 17%
	31. 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
	32. 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
	33. 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)
School fee	34. School fee of Japanese School (Japanese Saturday School)①Tuition fee, ②Registration Fee, ③Transportation Fee, ④Others	①382 /month ②1,272 ③ n.a. ④ Donation (company 2,266,individual 567),PTA monthly fee/family 2.86	①2,400 /month ②8,000 ③n.a. ④ Donation (company 14,247,individual 3,562),PTA monthly fee/family 18	Source: Website of Dalian Japanese School
	35. School fee of International School ①Tuition fee, ②Registration Fee, ③Transportation Fee, ④Others	①392 /month ②n.a. ③ n.a. ④ Accomodation fee/half year 150, Meal fee/half year 239, Teaching material fee/half year 52 ~84, Insurance/year 16, Health check fee /half year 10, Administrative fee/half year 29~32, School uniform fee/year 191	①2,463 /month ②n.a.③ n.a. ④Acomodation fee/half year 943, Meal fee/half year 1,500, Teaching material fee/half year 325~530, Insurance/year 100, Health check fee/half year 65, Administrative fee/half year 180~200, School uniform fee/year 1,200	Source: Interview with the Dalian Maple Leaf International School Tuition refers to the monthly amount, calculated based on the 1st term (half a year).
Overall	36. Remarks	Nil		

Shenyang (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
	US\$	RMB	Remarks	
Wages	1. Workers (general workers)	315 /month	1,991 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-", conducted by JETRO in Oct. and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012) 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.): 7,867USD (49,677RMB)
	2. Engineers (mid-level engineers)	552 /month	3,486 /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.): 11,398USD (71,973RMB)
	3. Managers (department chief level)	953 /month	6,016 /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.): 19,142USD (120,868RMB)
	4. Staffs, Non-manufacturing (general level)	611 /month	3,859 /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.): 12,665USD (79,972RMB)
	5. Managers, Non-manufacturing (department chief level)	1,122 /month	7,082 /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.): 22,389USD (141,372RMB)
	6. Shop staffs (Apparel)	463 /month	2,909 /month	Source: "Shenyang Statistical Yearbook 2012" based on 2011 data Annual salary for the retail industry; including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	7. Shop staffs (Food)	356 /month	2,237/month	Source: "Shenyang Statistical Yearbook 2012" based on 2011 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	(1) 175 /month (2) 143 /month	(1)1,100/month (2)900/month	Revised: July 1, 2011 Source: Shenyang Municipal Bureau of Human Resources and Social Security (1) Heping District, Shenhe District, Tiexi District, Huanggu District, Dadong District, Dongling District (Huinan New Area), Yuhong District, Yuhong District, Shenbei New District, Sujiatun District, Shenyang Economic & Technological Development Area, Qipanshan Scenic Area Shenyang International Tourism Development Zone (2) Xinmin, Liaozhong Country, Faku Country, Kangping Country
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base salary × 2.06	See the left	Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-, conducted by JETRO in Oct and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012)
	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 Bureau of Human Resources and Social Security Note: Payment of insurance for high cost medical care (96RMB/year) is required once a year, with the employer and the employee each covering 50% of this cost. Note: Housing fund 5% - 12% in Faku Country and Kangping Country
	11. Nominal wage increase rate	2009: 15.0% 2010: 8.6% 2011: 9.2%		Source: "Shenyang Statistical Yearbook "
Land price, office rents, etc.	12. Industrial estate (land) purchase rate (per sq.m)	76	480	Source: Interview with the Shenyang Economic & Technological Development Zone Tax not included, no maintenance fee
	13. Industrial estate rent (per sq.m)	3.18~3.98 /month	20~25 /month	Source: Same as above Industrial estate name: Shenyang Economic & Technological Development Zone Tax and maintenance fee not included
	14. Office rent (per sq.m)	22 /month	138 /month	Source: Interview with InterContinental Shenyang Hotel Area: about 45 sq. meter Tax and maintenance fee included, utilities not included
	15. Store/showroom rent in the city center (per sq.m)	95~191 /month	600~1,200 /month	St./facility name: Huangcheng Henglong Plaza, Middle Street Road Tax included, maintenance fee and utilities not included
	16. Housing rent for resident agent (per sq.m)	3,817 /month	24,000 /month	Source: Interviews with InterContinental Shenyang Hotel District name: Heping District, Shenyang Type of residence: Hotel condominium Area: 90 sq. m Utilities, tax and maintenance fee included

Shenyang (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
	US\$	RMB	Remarks	
Public utility rate	17. 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
	18. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: (1)0.08 (2)0.09 (3)0.13	Basic monthly charge: Nil Rate per kWh: (1)0.50 (2)0.55 (3)0.80	Source: Liaoning Province Price Control Administration Monthly consumption amount: (1)180kWh or less (2)181 – 280kWh (3)281kWh and more
	19. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: (1)0.56 (2)0.64	Basic monthly charge: Nil Rate per cu.m: (1)3.5 (2)4.0	Source: Shenyang Water Affairs Group Co., Ltd. Includes wastewater processing fee (1RMB/cu. m) (1) Industry (2) Commerce
	20. 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 (0.6RMB/cu. m)
	21. Gas rate for business use	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 Type of gas: Natural gas
	22. Gas rate for general use	Basic monthly charge: Nil Rate per cu.m: 0.52	Basic monthly charge: Nil Rate per cu.m: 3.3	Source: Same as above Type of gas: Natural gas
Transportation	23. Container transport (40ft container) Export to Japan	766	4,814	Source: Interviews with a Japanese logistics company Plant (City): Shenyang Export to Japan: Shenyang→Nearest port (Dayaowan Port, Dalian)→ Port of Yokohama Land transport expenses included, other expenses are not included.
	24. Container transport (40ft container) Export to third country: Nearest port	3,116	19,589	Source: Interviews with a Japanese logistics company Plant (City): Shenyang Export to third country: Shenyang→Nearest port (Dayaowan Port, Dalian)→Third-country destination port (Port of Los Angeles) Land transport expenses included, other expenses are not included.
	25. Container transport (40ft container) Import from Japan	943	5,927	Source: Interviews with a Japanese logistics company Plant (City): Shenyang Import from Japan: Port of Yokohama→Nearest port (Dayaowan Port, Dalian)→Shenyang Land transport expenses included, other expenses are not included.
	26. Regular gasoline price (1 liter)	1.22	7.7	Source: Gas station in the city of Shenyang (PetroChina) AI-93 gasoline
	27. Diesel oil price (1liter)	1.37	8.59	Source: Same as above No. 35 diesel No. 0 diesel not available
Tax	28. 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.
	29. Personal income tax rate (highest rate, %)	45% (maximum tax rate)		Source: Decision of the Standing Committee of the National People's Congress on Amending the Individual 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%
	30. Value-added tax (VAT) (standard rate, %)	17%		Source: Provisional Regulations of the People's Republic of China on Value Added Tax (State Council Ordinance No. 538) Name: Value Added Tax (VAT) Standard tax rate: 17%
	31. Tax on interest remitted to Japan (highest rate, %)	10% (maximum tax rate)		Source: Tax treaty between China and Japan Article 11 of tax treaty with Japan
	32. Tax on dividends remitted to Japan (highest rate, %)	10% (maximum tax rate)		Source: Tax treaty between China and Japan Article 10 of tax treaty with Japan
	33. Tax on royalties remitted to Japan (highest rate, %)	10% (maximum tax 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)
School fee	34. School fee of Japanese School (Japanese Saturday School)①Tuition fee, ②Registration Fee, ③ Transportation Fee, ④Others	①40/month (Shenyang Japan Club member),56 /month (Non-Shenyang Japan Club member) ② 159 ③ n.a. ④n.a.	①250 /month (Shenyang Japan Club member), 350 /month (Non-Shenyang Japan Club member) ② 1,000 ③n.a. ④n.a.	Source: Website of Shenyang Japanese Supplementary School
	35. School fee of International School①Tuition fee, ②Registration Fee, ③Transportation Fee, ④ Others	①636 /month (Chinese Class), 689 /month (English Class) ②80/half year ③159~270 (half year) ④ Teaching material fee/half year 48, Social activity fee/half year 95, Insurance/year 32, School uniform/year 191, Material Deposit 32, Teaching material deposit 477 (only English class)	①4,000 /month (Chinese Class),4,333 /month (English Class)②500/half year ③1,000~1,700 (half year) ④ Teaching material fee 300, Social activity fee/half year 600, Insurance /year 200, School uniform/year 1,200, Material Deposit 200, Teaching material deposit (only English class) 3,000	Source: Interview with Northeast Yucai School International Division Tuition refers to the monthly amount, calculated based on the 1st term (half a year).
Overall	36. Remarks	Nil		

Qingdao (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
	US\$	RMB	Remarks	
Wages	1. Workers (general workers)	281 /month	1,776 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-", conducted by JETRO in Oct. and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012) 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.): 5,307USD (33,508RMB)
	2. Engineers (mid-level engineers)	460 /month	2,906 /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.): 8,261USD (52,160RMB)
	3. Managers (department chief level)	716 /month	4,523 /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.): 12,252USD (77,367RMB)
	4. Staffs, Non-manufacturing (general level)	568 /month	3,584 /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.): 9,861USD (62,267RMB)
	5. Managers, Non-manufacturing (department chief level)	1,210 /month	7,643 /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.): 20,552USD (129,772RMB)
	6. Shop staffs (Apparel)	343 /month	2,158 /month	Source: Qingdao Municipal Bureau of Human Resources and Social Security 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)	342 /month	2,148 /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: 197/month 5 satellite cities: 175/month	7 city districts: 1,240/month 5 satellite cities: 1,100/month	Revised: March 1, 2012 Source: Same as above Data of 7 city districts: (Shinan District, Shibei District, Sifang District, Licang District, Huangdao District, Laoshan District, Chengyang District) and 5 satellite cities: (Jimo, Jiaozhou, Jiaonan, Pingdu, Laixi)
	9. Bonus payments (fixed bonus + variable bonus)	monthly base salary × 1.64	See the left	Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-, conducted by JETRO in Oct and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012)
	10. Social security burden ratio	Employer's burden rate: 35.7%~42.7% Employee's burden rate: 16%~23% Breakdown of employer's burden rate: Old-age insurance: 18% Medical insurance: 9% Unemployment insurance: 2% Parental insurance: 1% Workers' compensation (factory) insurance: 0.7% 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: Interview with Qingdao Municipal Human Resources and Social Security (12333)
	11. Nominal wage increase rate	2009: 9.0% 2010: 12.4% 2011: 14.8%		Source: Qingdao Statistical Yearbook 2012 (average wage in urban areas)
Land price, office rents, etc.	12. Industrial estate (land) purchase rate (per sq.m)	40	252(lowest price)	Source: Investment environment item investigation of the 2012 JETRO for main development areas Industrial estate name: Qingdao Economic & Technological Development Zone Breakdown of taxes/expenses: Tax included; maintenance fees not included
	13. Industrial estate rent (per sq.m)	1.4 /month	9 /month	Source: Investment environment item investigation of the 2012 JETRO for main development areas Industrial estate name: Qingdao Economic & Technological Development Zone Breakdown of taxes/expenses: Tax included; maintenance fees not included
	14. Office rent (per sq.m)	31 /month	195 /month	Source: Interview with Cosco Hotel & Property Management Co., Ltd. Industrial estate name: Ocean Plaza, Xianggang Middle Rd. Shinan District, Qingdao Breakdown of taxes/expenses: Tax included; maintenance fees & utilities not included
	15. Store/showroom rent in the city center (per sq.m)	29~57	180~360	St./facility name: TAIGUBAIHUO (downtown area/across the street from JUSCO) Xianggang Middle Rd. Shinan District, Qingdao Source: Interview with TAIGUBAIHUO Sales and Lease Division Breakdown of taxes/expenses: Tax included; property maintenance fees & utilities not included, per sq. meter
	16. Housing rent for resident agent (per sq.m)	2,121 /month	13,333 /month	Source: Kichoo Real Estate (December 2012.) No. 9 Donghai Road, Shinan, Qingdao Type of residence: Hotel condominium Area: 148 sq. m/2-LDK Breakdown of taxes/expenses: Tax included; utilities and property maintenance fees not included Local custom for housing rent (in a certain case): Half-year-rent paid in advance for one-year lease Security deposit equal to one month's rent

Qingdao (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
	US\$	RMB	Remarks	
Public utility rate	17. 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: 0.77 (2) Basic monthly charge: Nil Rate per kWh: 0.89	Source: Shandong Price Index [2011] No. 201 (based upon prices as of December 1, 2011) Charge calculation method: (1) Heavy industry: base charge + metered charges (2) Ordinary industry/commercial (1-10kV): metered charges
	18. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: (1) 0.09 (2) 0.1 (3) 0.13	Basic monthly charge: Nil Rate per kWh: (1) 0.5469 (2) 0.5969 (3) 0.8469	Source: Shandong Price Index [2011] No. 201 (based upon prices as of December 1, 2011) Less than 1kV Annual consumption amount (1) Less than 2,520kWh (2) 2,520~4,800kWh (3) More than 4,800kWh
	19. 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 August 1, 2007) Charge calculation method: (Basic usage × basic unit charge) + (excess usage × excess unit charge) Includes 1.25RMB/cu. m wastewater processing fee (1) basic usage (2) excess 100~150% unit charge (3) excess 150% unit charge
	20. 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: 2.50	Source: Same as above Charge calculation method: Includes 0.70RMB/cu. m wastewater processing fee
	21. Gas rate for business use	Basic monthly charge: Nil Rate per cu.m: 0.57	Basic monthly charge: Nil Rate per cu.m: 3.60	Source: Qingdao Municipality Price Control Administration (based upon prices as of April 1, 2008) Type of gas: LNG
	22. Gas rate for general use	Basic monthly charge: Nil Rate per cu.m: 0.38	Basic monthly charge: Nil Rate per cu.m: 2.40	Source: Same as above Type of gas: LNG
Transportation	23. Container transport (40ft container) Export to Japan	198	1,246	Source: Interview with Japanese logistics companies Plant (City): Qingdao Export to Japan: Nearest port (Port of Qingdao) → Port of Yokohama Marine transportation expenses only
	24. Container transport (40ft container) Export to third country: Nearest port	2,279	14,329	Source: Interview with Japanese logistics companies Plant (City): Qingdao Export to third country: Nearest port (Port of Qingdao) → Third-country destination port (Port of Los Angeles) Marine transportation expenses only
	25. Container transport (40ft container) Import from Japan	446	2,803	Source: Interview with Japanese logistics companies Plant (City): Qingdao Import from Japan: Port of Yokohama → Nearest port (Port of Qingdao) Marine transportation expenses only
	26. Regular gasoline price (1 liter)	1.19	7.46	Source: Qingdao Municipality Price Control Administration (based upon prices as of December 16, 2012) AI-93 gasoline price
	27. Diesel oil price (1 liter)	1.25	7.89	Source: Same as above No.10 diesel price
Tax	28. 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.
	29. Personal income tax rate (highest rate, %)	45% (maximum tax rate)		Source: Decision of the Standing Committee of the National People's Congress on Amending the Individual 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%
	30. Value-added tax (VAT) (standard rate, %)	17%		Source: Provisional Regulations of the People's Republic of China on Value Added Tax (State Council Ordinance No. 538) Name: Value Added Tax (VAT) Standard tax rate: 17%
	31. Tax on interest remitted to Japan (highest rate, %)	10% (maximum tax rate)		Source: Tax treaty between China and Japan Article 11 of tax treaty with Japan
	32. Tax on dividends remitted to Japan (highest rate, %)	10% (maximum tax rate)		Source: Tax treaty between China and Japan Article 10 of tax treaty with Japan
33. Tax on royalties remitted to Japan (highest rate, %)	10% (maximum tax 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)	
School fee	34. School fee of Japanese School (Japanese Saturday School) ① Tuition fee, ② Registration Fee, ③ Transportation Fee, ④ Others	① 477~636 /month (2013 Apr.~Sep. depend on the number of students). 636/month (2013 Oct.~) ② 1,591 ③ 72/month (depend on the number of users) ④ n.a.	① 3,000~4,000 /month (2013 Apr.~Sep. depend on the number of students), 4,000/month (2013 Oct.~) ② 10,000 ③ 450 /month (depend on the number of users) ④ n.a.	Source: Website of Qingdao Japanese School and interview with the school
	35. School fee of International School ① Tuition fee, ② Registration Fee, ③ Transportation Fee, ④ Others	① 1,795 /month ② Registration fee 636, Entrance fee 4,453 ③ 61 /month ④ n.a.	① 11,283 /month ② Registration fee 4,000, Entrance fee 28,000 ③ 383 /month ④ n.a.	Source: Website of Qingdao International School and interview with the school
Overall	36. Remarks	Nil		

Shenzhen (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
	US\$	RMB	Remarks	
Wages	1. Workers (general workers)	329 /month	2,079 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-", conducted by JETRO in Oct. and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012) 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.): 6,563USD (41,442RMB)
	2. Engineers (mid-level engineers)	650 /month	4,104 /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.): 13,570USD (85,688RMB)
	3. Managers (department chief level)	1,302 /month	8,220 /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.): 23,936USD (151,141RMB)
	4. Staffs, Non-manufacturing (general level)	639 /month	4,036 /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.): 9,295USD (58,690RMB)
	5. Managers, Non-manufacturing (department chief level)	1,433 /month	9,050 /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.): 22,987USD (145,150MB)
	6. Shop staffs (Apparel)	574 /month	3,606 /month	Source: "Shenzhen Statistical Yearbook 2012" based on 2011 data Annual salary for the retail industry; including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	7. Shop staffs (Food)	382 /month	2,399 /month	Source: "Shenzhen Statistical Yearbook 2012" based on 2011 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	254 /month	1,600 /month	Source: Shenzhen Municipal Bureau of Human Resources and Social Security Revised: March 1, 2013
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base salary × 1.51	See the left	Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-, conducted by JETRO in Oct and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012)
	10. Social security burden ratio	Employer's burden rate: 16.7%(15.9%+8RMB)~39.9% Employee's burden rate: 13.2%(13.0%+4RMB)~30% <Breakdown of employer's burden rate>: Old-age insurance(including Parental insurance): 10% (Non-Shenzhen register) 11% (Shenzhen register) Medical insurance: 0.8%+8RMB (Non-Shenzhen register) 7% (Shenzhen register) Unemployment insurance: 0.4% Workers' compensation insurance: 0.5%, 1%, 1.5% Housing fund: 5~20% <Breakdown of employee's burden rate>: Old-age insurance: 8% Medical insurance:0.2%+4RMB (Non-Shenzhen register), 2% (Shenzhen register) Housing fund: 5~20%		Source: Shenzhen Municipal Bureau of Human Resources and Social Security
	11. Nominal wage increase rate	2009: 7.5% 2010: 8.0% 2011: 9.3%		Source: "Shenzhen Statistical Yearbook 2012" based on 2011 data
Land price, office rents, etc.	12. Industrial estate (land) purchase rate (per sq.m)	159	1,000	Source: Shenzhen Guangming New District Tax included, Maintenance fee not included
	13. Industrial estate rent (per sq.m)	1.59 /month	10 /month	Same as above
	14. Office rent (per sq.m)	27 /month	170 /month	Source: Soufun Real Estate Tower 3 Excellence Century Center (Cross of Binghe Rd and Jintian Rd, Futian District, Shenzhen) Tax included Maintenance fee not included: 13.8RMB/sq. m per month
	15. Store/showroom rent in the city center (per sq.m)	175	1,100	Source: Same as above Excellence Times Square (Cross of Yitian Rd and Fuhua Rd, Futian District, Shenzhen) Tax included, Maintenance fee not included: 16RMB/sq. m per month
	16. Housing rent for resident agent (per sq.m)	2,068 /month	13,000 /month	Source: Same as above Ya Song Ju, Futian District, Shenzhen 3LDK/139 sq.m Tax included, Maintenance fee not included: 4.5RMB/sq. m per month

Shenzhen (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
	US\$	RMB	Remarks	
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: 101~3,000KVA: Capacity × 3.82/KVA Others: Nil Rate per kWh: 0.04~0.18	Basic monthly charge: 101~3,000KVA: Capacity × 24/KVA 3,001KVA~: Capacity × 44/KVA Rate per kWh: 0.2459~ 1.1124	Source: Shenzhen Electricity Affairs Bureau
	18. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.06~0.18	Basic monthly charge: Nil Rate per kWh: 0.3527~ 1.1056	Source: Same as above
	19. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.70	Basic monthly charge: Nil Rate per cu.m: 4.4	Source: Shenzhen Municipal Water Affairs Bureau Wastewater processing fee included
	20. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.51~0.91	Basic monthly charge: Nil Rate per cu.m: 3.2~5.7	Same as above
	21. Gas rate for business use	Basic monthly charge: Nil Rate per cu.m: 2.48	Basic monthly charge: Nil Rate per cu.m: 15.6	Source: Shenzhen Gas Association LPG
	22. Gas rate for general use	Basic monthly charge: Nil Rate per cu.m: 2.35	Basic monthly charge: Nil Rate per cu.m: 14.8	Same as above
Transportation	23. Container transport (40ft container) Export to Japan	400	2,515	Source: FUKUYAMA GLOBAL SOLUTIONS (SHNGHAI), LTD. Guangzhou Branch Plant (City): Shenzhen Export to Japan: Nearest port (Shekou Port, Shenzhen) → Port of Yokohama Marine transportation expenses only
	24. Container transport (40ft container) Export to third country: Nearest port	2,700	16,975	Source: Same as above Plant (City): Shenzhen Export to third country: Nearest port (Yantian Port, Shenzhen) → Third-country destination port (Port of Los Angeles) Marine transportation expenses only
	25. Container transport (40ft container) Import from Japan	995	6,256	Source: Same as above Plant (City): Shenzhen Import from Japan: Port of Yokohama → Nearest port (Shekou Port, Shenzhen) Marine transportation expenses only
	26. Regular gasoline price (1 liter)	1.25	7.85	Source: Guangdong Province Price Control Administration A legal maximum on the price of AI-93 gasoline
	27. Diesel oil price (1 liter)	1.19	7.5	Source: Same as above A legal maximum on the price of No.0 diesel
Tax	28. 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.
	29. Personal income tax rate (highest rate, %)	45% (highest rate)		Source: Decision of the Standing Committee of the National People's Congress on Amending the Individual 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%
	30. Value-added tax (VAT) (standard rate, %)	17%		Source: Provisional Regulations of the People's Republic of China on Value Added Tax (State Council Ordinance No. 538) Name: Value Added Tax (VAT) Standard tax rate: 17%
	31. 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
	32. 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
	33. 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)
School fee	34. School fee of Japanese School (Japanese Saturday School) ①Tuition fee, ②Registration Fee, ③Transportation Fee, ④Others	①557 /month ②1,113 ③80.8 /month ④ n.a.	①3,500 /month ②7,000 /month ③508 /month ④ n.a.	Source: Shenzhen Japanese School The same amount of money in elementary part and junior high part
	35. School fee of International School ①Tuition fee, ②Registration Fee, ③Transportation Fee, ④Others	①1,789 /month ②286 ③99 /month ④Meal fee 53/month	①11,250 /month ②1,800 ③625 /month ④Meal fee 333/month	Source: Shenzhen American International School Elementary Part
	36. Remarks	Nil		

Wuhan (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
		USD	RMB	Remarks
Wages	1. Workers (general workers)	308 /month	1,943 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Oct. and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012) 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.): 6,925USD (43,729RMB)
	2. Engineers (mid-level engineers)	571 /month	3,605 /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.): 11,669USD (73,683RMB)
	3. Managers (department chief level)	968 /month	6,112 /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.): 19,495USD (123,096RMB)
	4. Staffs, Non-manufacturing (general level)	731 /month	4,618 /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.): 12,467USD (78,719RMB)
	5. Managers, Non-manufacturing (department chief level)	1,727 /month	10,906 /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.): 27,791USD (175,486RMB)
	6. Shop staffs (Apparel)	329 /month	2,070 /month	Source: "Wuhan Statistical Yearbook 2012" (total salary / No. of employees for the retail industry at the end of the fiscal year) Annual salary for the apparel retail industry; including base salary, social insurance, overtime payment, bonus, is converted to monthly amount.
	7. Shop staffs (Food)	376 /month	2,364 /month	Source: "Wuhan Statistical Yearbook 2012" (total salary / No. of employees for general food shop staff and tobacco retail business at the end of the fiscal year) Annual salary for general food shop staff and tobacco retail business; including basic salary, social security, overtime payment, bonus, is converted to monthly amount.
	8. Legal minimum wage	(1) 175 /month (2) 143 /month	(1) 1,100/month (2) 900/month	Source: Wuhan Municipal Bureau of Human Resources and Social Security Revised: December 1, 2011 (1) Jiang'an District, Jiangnan District, Qiaokou District, Hanyang District, Wuchang District, Hongshan District, Qingshan District, Wuhan Economic & Technological Development Zone, Donghu High-Tech Park in Wuhan, Wuhan Donghu Eco-tourism Scenic Zone (2) Dong Xi Hu, Hannan, Caidian, Jiangxia, Huangpo, Xinzhou
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base salary × 2.35	See the left	Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-, conducted by JETRO in Oct and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012)
	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%(bank, bars and restrants), 1%(real estate,transportation), 2%(mining,chemical) 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 Municipal Bureau of Human Resources and Social Security, Government of Wuhan
	11. Nominal wage increase rate	2009: 17.2% 2010: 18.0% 2011: 16.1%		Source: Wuhan Statistical Yearbook 2012
Land price, office rents, etc.	12. Industrial estate (land) purchase rate (per sq.m)	48~76	300~480	Source: Hearing to Donghu High-Tech Park Industrial estate name: Donghu High-Tech Park Breakdown of taxes/expenses: Tax included, Maintenance fee not included
	13. Industrial estate rent (per sq.m)	1.91~3.18 /month	12~20 /month	Source: Hearing to Donghu High-Tech Park Industrial estate name: Donghu High-Tech Park Breakdown of taxes/expenses: Tax included, Maintenance fee not included
	14. Office rent (per sq.m)	18~28 /month	114~176 /month	Source: Provided by Japanese real estate agencies Industrial estate name: Office buildings in downtown area Breakdown of taxes/expenses: Tax included, Maintenance fee included (20 - 30RMB/sq. meter)
	15. Store/showroom rent in the city center (per sq.m)	39~93 /month	245~585 /month	Source: Provided by Japanese real estate agencies Shopping malls in Wuhan Tiandi Mall, per sq. meter Breakdown of taxes/expenses: Tax included, Maintenance fee included (35RMB/sq. meter)
	16. Housing rent for resident agent (per sq.m)	1,034~3,022/month	6,500~19,000 /month	Source: Provided by Japanese real estate agencies District name: Downtown area, High-rise apartment, Area: 126 - 151 sq. meter Breakdown of taxes/expenses: Tax included, Maintenance fee included (including utilities, internet) Local practices in corporate contract for housing: Basically, fully furnished
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.15	Basic monthly charge: Nil Rate per kWh: 0.963	Source: Hubei Price Control Administration Charge calculation method: 1kV - 10kV
	18. 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: Wuhan Price Control Administration Charge calculation method: Less than 1kV, within 180kWh/month

Wuhan (China)				
US\$1 = 6.2872 RMB (Interbank rate as of Jan.7, 2013)				
		USD	RMB	Remarks
	19. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.39~0.50	Basic monthly charge: Nil Rate per cu.m: 2.45~3.15	Source: Wuhan Price Control Administration, Wuhan Water Authority
	20. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.30	Basic monthly charge: Nil Rate per cu.m: 1.90	Source: Wuhan Price Control Administration, Wuhan Water Authority
	21. Gas rate for business use	Basic monthly charge: Nil Rate per cu.m: 0.48~0.58	Basic monthly charge: Nil Rate per cu.m: 3.00~3.675	Source: Wuhan Price Control Administration Type of gas: Natural gas
	22. Gas rate for general use	Basic monthly charge: Nil Rate per cu.m: 0.40	Basic monthly charge: Nil Rate per cu.m: 2.53	Source: Wuhan Price Control Administration Type of gas: Natural gas
Transportation	23. Container transport (40ft container) Export to Japan	1,068	6,713	Source: Hearing to Japanese logistics companies Plant (City): Wuhan Export to Japan: Nearest port (Port of Wuhan)→Port of Yokohama Marine transportation expenses only
	24. Container transport (40ft container) Export to third country: Nearest port	3,368	21,173	Source: Hearing to Japanese logistics companies Plant (City): Wuhan Export to third country: Nearest port (Port of Wuhan)→ Third-country destination port (Port of Los Angeles) Marine transportation expenses only
	25. Container transport (40ft container) Import from Japan	1,314	8,263	Source: Hearing to Japanese logistics companies Plant (City): Wuhan Nearest port: Port of Wuhan Import from Japan: Port of Yokohama→Nearest port (Port of Wuhan) Marine transportation expenses only
	26. Regular gasoline price (1 liter)	1.18	7.4	Source: Gas stations in Wuhan AI-93 gasoline price
	27. Diesel oil price (1liter)	1.17	7.35	Source: Same as above No.0 diesel price
Tax	28. 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.
	29. Personal income tax rate (highest rate, %)	45% (highest rate)		Source: Decision of the Standing Committee of the National People's Congress on Amending the Individual 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%
	30. Value-added tax (VAT) (standard rate, %)	17%		Source: Provisional Regulations of the People's Republic of China on Value Added Tax (State Council Ordinance No. 538) Name: Value Added Tax (VAT) Standard tax rate:17%
	31. 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
	32. 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
	33. 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)
School fee	34. School fee of Japanese School (Japanese Saturday School)①Tuition fee, ②Registration Fee, ③ Transportation Fee, ④Others	-	-	
	35. School fee of International School ①Tuition fee, ②Registration Fee, ③ Transportation Fee, ④Others	①1,776 /month ②795 ③716~1,272 ④ESOL fee/year 1,193, School uniform fee 159~	①11,167 /month ②5,000 ③4,500~8,000 ④ESOL fee/year 7,500, School uniform fee 1,000~	Source: Wuhan Changjiang International School
	36. Remarks	Nil		

Hong Kong (China)				
US\$1=HK\$7.751 (Interbank rate as of Jan. 7, 2013)				
		US\$	HK\$	Remarks
Wages	1. Workers (general workers)	1,619 /month	12,548 /month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Oct. and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012) 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.): 22,329USD (173,083HKD)
	2. Engineers (mid-level engineers)	2,263 /month	17,542 /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.): 34,923USD (270,705HKD)
	3. Managers (department chief level)	3,580 /month	27,752 /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.): 54,652USD (423,635HKD)
	4. Staffs, Non-manufacturing (general level)	1,991 /month	15,430 /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.): 30,128USD (233,540HKD)
	5. Managers, Non-manufacturing (department chief level)	4,016 /month	31,131 /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.): 60,476USD (468,777HKD)
	6. Shop staffs (Apparel)	1,391 /month	10,778 /month	Source: Census and Statistics Department (Hong Kong) Averaged wage for March 2012 Base salary, tips, commuting allowance, living allowance, meal allowance, bonus are included.
	7. Shop staffs (Food)	1,368 /month	10,604 /month	Source: Same as above Averaged wage for September 2012. Base salary, tips, commuting allowance, living allowance, meal allowance, bonus are included.
	8. Legal minimum wage	3.61/hour	28 /hour	Source: Labour Department (Hong Kong) It may be revised in May 2013 and after.
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base salary × 1.84	See the left	Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-, conducted by JETRO in Oct and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012)
	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)
	11. Nominal wage increase rate	2010: 2.5% 2011: 5.9% 2012: 4.3%		Source: Census and Statistics Department (Hong Kong)
Land price, office rents, etc.	12. Industrial estate (land) purchase rate (per sq.m)	445	3,450	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 (per sq.m)	-	-	Source: Same as above Industrial estate rent in the above is not available.
	14. Office rent (per sq.m)	35~278 /month	269~2,153 /month	Source: MIDLAND Realty Admiralty (central business district) No tax burden is imposed on borrowers. Maintenance fee not included
	15. Store/showroom rent in the city center (per sq.m)	323 /month	2,507 /month	Source: Same as above G/F, Jardine's Bazaar, Causeway Bay, Hong Kong 112 sq.m, per sq. meter No tax burden is imposed on borrowers. Maintenance fee not included
	16. Housing rent for resident agent (per sq.m)	3,096 /month	24,000 /month	Source: MIDLAND Realty Sai Wan Ho (30 minutes from the central district); High-rise apartment; 64 sq. meter No tax burden is imposed on borrowers. Maintenance fee not included

Hong Kong (China)				
US\$1=HK\$7.751 (Interbank rate as of Jan. 7, 2013)				
		US\$	HK\$	Remarks
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: 4.64 Rate per kWh: 0.148~0.150	Basic monthly charge: 36 Rate per kWh: 1.15~1.16	Source: CLP Group Rates will vary in accordance with usage.
	18. Electricity rate for general use (per kWh)	Basic monthly charge: 2.32 Rate per kWh: 0.13~0.24	Basic monthly charge: 18 Rate per kWh: 1.00~1.84	Source: Same as above Rates will vary in accordance with usage. Payment will be charged every two month (The basic charge is converted into a monthly amount.)
	19. 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: Hong Kong Water Supplies Department Rates per cu. m. will vary from sector to sector. Basically payment will be charged every four month.
	20. 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 Rates per cu.m. will vary in accordance with usage. No charge up to 12 cu. m. Payment will be charged every four month.
	21. Gas rate for business use	Basic monthly charge: changeable in accordance with usage. Rate per MJ: 0.035~0.036	Basic monthly charge: changeable in accordance with usage. Rate per MJ: 0.27~0.28	Source: The Hong Kong and China Gas Co., Ltd. Natural gas
	22. Gas rate for general use	Basic monthly charge: 2.58 Rate per MJ: 0.035~0.036	Basic monthly charge: 20 Rate per MJ: 0.27~0.28	Source: Same as above Natural gas Maintenance fee of 9.5HKD per month will be added.
Transportation	23. Container transport (40ft container) Export to Japan	700	5,426	Source: Asia/Oceania Sea Transport Division, Nippon Express Plant (City): Hong Kong Export to Japan: Nearest port (Port of Hong Kong) → Port of Yokohama Ocean freight fee includes BAF. Land transportation fee is not included.
	24. Container transport (40ft container) Export to third country: Nearest port	2,900	22,478	Source: Same as above Plant (City): Hong Kong Export to third country: Nearest port (Port of Hong Kong) → Third-country destination port (Port of Los Angeles) Ocean freight fee includes BAF. Land transportation fee is not included. Price will be changed in May 2013.
	25. Container transport (40ft container) Import from Japan	100	775	Source: Same as above Plant (City): Hong Kong Import from Japan: Port of Yokohama → Nearest port (Port of Hong Kong) Ocean freight fee includes BAF. Land transportation fee is not included.
	26. Regular gasoline price (1 liter)	2.2	17.04	Source: Shell Hong Kong Tax included
	27. Diesel oil price (1liter)	1.60	12.38	Source: Same as above Tax not included
Tax	28. Corporate income tax rate	16.5%		Source: Appendix 8, Hong Kong Internal Revenue Act Capital gains (subject to some conditions), dividends received, interest earned, and income from outside Hong Kong are not taxable.
	29. Personal income tax rate (highest rate, %)	17%		Source: Appendices 1, 2 Hong Kong Internal Revenue Act Standard tax rates: Four levels from a minimum of 2% to a maximum of 17% (progressive taxation), or flat tax of 15%
	30. 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.
	31. Tax on interest remitted to Japan (highest rate, %)	Nil		Not taxable
	32. Tax on dividends remitted to Japan (highest rate, %)	Nil		Not taxable
	33. Tax on royalties remitted to Japan (highest rate, %)	Corporate income-tax rates: 4.95%, individual income-tax rates: 4.5%		Source: Appendices 1.8, Article 21-A of Hong Kong Internal Revenue Act 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, 5% applies based on the Japan-Hong Kong Tax Agreement.)
School fee	34. School fee of Japanese School (Japanese Saturday School)①Tuition fee, ②Registration Fee, ③Transportation Fee, ④Others	①271/month ②516 ③95 /month ④ Facilities fee 65, Administrative fee 1, PTA fee/month 3.2	①2,100 /month ②4,000 ③739 /month ④ Facilities fee 500, Administrative fee 8, PTA fee/month 25	Source: Hong Kong Japanese School, Elementary Part, Hong Kong As of April 2012
	35. School fee of International School ①Tuition fee, ②Registration Fee, ③Transportation Fee, ④Others	①1,110 /month ②65③97 ~361 /month ④ ESL fee 258, IT fee 6.5	①8,600 /month ②500③ 750~2,800 /month ④ESL fee 2,000, ITfee 50	Source: Delia School of Canada Elementary Part A bus fare (750 - 2,800 Hong Kong dollars), ESL program cost (2,000 Hong Kong dollars), and IT usage fee (50 Hong Kong dollars of monthly amount conversion) are included in other expenses.
	36. Remarks	Nil		

Taipei(Taiwan)				
US\$1=NT\$29.125 (Interbank rate as of Jan. 7, 2013)				
	US\$	NT\$	Remarks	
Wages	1. Workers (general workers)	1,143/month	33,421/month	Source: "Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-," conducted by JETRO in Oct. and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012) 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.): 19,743USD (577,331NTD)
	2. Engineers (mid-level engineers)	1,456/month	42,578/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.): 25,061USD (732,835NTD)
	3. Managers (department chief level)	2,002/month	58,556/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 allowance, bonus, etc.): 35,012USD (1,023,820NTD)
	4. Staffs, Non-manufacturing (general level)	1,356/month	39,645/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.): 23,285USD (680,904NTD)
	5. Managers, Non-manufacturing (department chief level)	2,344/month	68,535/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.): 41,801USD (1,222,325NTD)
	6. Shop staffs (Apparel)	838/month	24,419/month	Source: Council of Labor Affairs, Executive Yuan (2011 data) Monthly salary for shop sales staff: base salary + allowances + bonus Non-permanent staff included
	7. Shop staffs (Food)	566/month	16,483/month	Source: Same as above (2011 data) Monthly salary for restaurant/bar staff: base salary + allowances + bonus Non-permanent staff included
	8. Legal minimum wage	654/month	19,047/month	Source: Council of Labor Affairs Revised: April 1, 2013
	9. Bonus payments (fixed bonus + variable bonus)	Monthly base salary × 3.06	See the left	Survey of Japanese-Affiliated Firms in Asia and Oceania for 2012-China, Hong Kong, Macau, Taiwan, Korea-, conducted by JETRO in Oct and Nov. in 2012. (Used average USD exchange rates for Oct. in 2012)
	10. Social security burden ratio	Employer's burden rate: 11.91% Employee's burden rate: 3.27% Breakdown of employer's burden rate: Health insurance: 5.01% Workers' compensation (factory) insurance: 6.90% (Employer's compensation insurance policy: Breakdown of employee's burden rate: Health insurance: 1.47% workers' compensation (factory) insurance: 1.80%		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	2010: 5.35% 2011: 2.72% 2012(Jan—Oct): ▲0.09%		Source: Directorate-General of Budget, Accounting and Statistics, Executive Yuan
Land price, office rents, etc.	12. Industrial estate (land) purchase rate (per sq.m)	1,662	48,400	Source: Taiwan Industrial Land Service Network Industrial estate name: Tainan Technology Industrial Park Tax, expenses, maintenance fees not included
	13. Industrial estate rent (per sq.m)	2.06 /month	60 /month	Source: Same as above Industrial estate name: Tainan Technology Industrial Park Tax, expenses, maintenance fees not included
	14. Office rent (per sq.m)	18 /month	533 /month	Source: Sinyi Realty Inc. Fu Xing Bei Lu Street, Songshan District, Taipei (financial district) Tax, expenses, maintenance fees not included
	15. Store/showroom rent in the city center (per sq.m)	41 /month	1,188 /month	Source: Same as above Chang'an East Road Shopping Area (Central district of Taipei) 185 sq.m., per sq. meter
	16. Housing rent for resident agent (per sq.m)	1,854 /month	54,000 /month	Source: Starts Taiwan Tianmu (Shilin District, northern Taipei) 3LDK, 132 sq.m. Tax, expenses, maintenance fees not included

Taipei(Taiwan)				
US\$1=NT\$29.125 (Interbank rate as of Jan. 7, 2013)				
		US\$	NT\$	Remarks
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: 5.73~8.10 Rate per kWh: 0.10~0.12	Basic monthly charge: 167~236 Rate per kWh: 2.81~3.53	Source: Taiwan Power Company Basic monthly charge: non-summertime minimum NTD167; summertime maximum NTD236 Rate per kWh: non-summertime NTD2.81; summertime maximum NTD3.53
	18. Electricity rate for general use (per kWh)	Basic monthly charge: 1.44 Rate per kWh: 0.07~0.19	Basic monthly charge: 42 Rate per kWh: 2.10~5.63	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 NTD2.10/min, kwh; summertime maximum NTD5.63
	19. Water rate for business use (per cu.m)	Basic monthly charge: 0.62~1,996 Rate per cu.m: 0.25~0.41	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)
	20. Water rate for general use (per cu.m)	Same as above	See the left	Source: Same as above
	21. Gas rate for business use	Basic monthly charge: 6.87~28.8 Rate per cu.m: 0.72	Basic monthly charge: 200~840 Rate per cu.m: 21.07	Source: The Great Taipei Gas Corporation Type of gas: Town gas
	22. Gas rate for general use	Basic monthly charge: 2.06~8.07 Rate per cu.m: 0.72	Basic monthly charge: 60~235 Rate per cu.m: 21.07	Source: Same as above
Transportation	23. Container transport (40ft container) Export to Japan	300	8,738	Source: Nippon Express (Taiwan) Plant (City): Taipei Export to Japan: Nearest port (Port of Keelung) → Port of Yokohama Marine transportation expenses only
	24. Container transport (40ft container) Export to third country: Nearest port	2,600	75,725	Source: Same as above Plant (City): Taipei Export to third country: Nearest port (Port of Keelung) → Third-country destination port (Port of Los Angeles) Marine transportation expenses only
	25. Container transport (40ft container) Import from Japan	300	8,738	Source: Same as above Plant (City): Taipei Import from Japan: Port of Yokohama → Nearest port (Port of Keelung) Marine transportation expenses only
	26. Regular gasoline price (1 liter)	(1)1.26 (2)1.19 (3)1.14	(1)36.7 (2)34.7 (3)33.2	Source: CPC Corporation, Taiwan (1)AI-98, (2)AI-95, (3)AI-92
	27. Diesel oil price (1liter)	1.1	32	Source: Same as above
Tax	28. Corporate income tax rate	NTD120,000 and less: tax exemption Above NTD120,000: 17%		Source: Article 5, Income Tax Act (FY2010 and later)
	29. Personal income tax rate (highest rate, %)	Five-tier tax rates from 5% to 40%		Source: Article 5, Income Tax Act (FY2010 and later)
	30. Value-added tax (VAT) (standard rate, %)	5% (VAT)(standard rate)		Source: Article 10, Value Added and Non-Value Added Business Tax Act (National) business tax
	31. Tax on interest remitted to Japan (highest rate, %)	20% (highest rate)		Article 3, Standards of Withholding Rates for Various Incomes
	32. Tax on dividends remitted to Japan (highest rate, %)	20% (highest rate)		Article 3, Standards of Withholding Rates for Various Incomes
	33. Tax on royalties remitted to Japan (highest rate, %)	20% (highest rate)		Article 3, Standards of Withholding Rates for Various Incomes
School fee	34. School fee of Japanese School (Japanese Saturday School)①Tuition fee, ②Registration Fee, ③Transportation Fee, ④Others	①258 /month ②790 ③89 /month ④Facilities fee 549,Teaching material fee/year 155,PTA fee/year 10	①7,500 /month ②23,000 ③2,600 /month ④Facilities fee 16,000 ,Teaching material fee/year 4,500, PTA fee /year 300	Source: Taipei Japanese School In case of the 1st grade of elementary school An entrance fee and the institution cost of equipment are paid at the time of entrance into a school. In addition, the institution cost of equipment is due to be increased, from a new student in April, 2013.
	35. School fee of International School ①Tuition fee, ②Registration Fee, ③Transportation Fee, ④Others	①1,455 /month ②2,148 ③126 /month ④Infrastructure maintenance fee 8,584	①42,368 /month ②62,550 ③3,667 /month ④Infrastructure maintenance fee 250,000	In case of kindergarten to the 5th grade elementary school The charge of elective subject attendance for 3rd to 5th grade of the elementary school Infrastructure maintenance cost: pay 1 time at entrance into a school Registration fees, etc.: Pay once a year Source: Taipei American School
Overall	36. Remarks	Nil		

Singapore (Singapore)				
US\$1 = 1.22955SGD (Interbank rate as of Jan 7, 2013)				
		USD	SGD	Remarks
Wages	1. Workers (general workers)	1,230/month	1,505/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 23,772USD(29,097SGD)
	2. Engineers (mid-level engineers)	2,325/month	2,846/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.): 36,487USD(44,660SGD)
	3. Managers (department chief level)	4,268/month	5,225/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.): 68,338USD(83,646SGD)
	4. Staffs, Non-manufacturing (general level)	2,330/month	2,852/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.): 42,123USD(51,558SGD)
	5. Managers, Non-manufacturing (department chief level)	4,672/month	5,718/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.): 78,795USD(96,445SGD)
	6. Shop staffs (Apparel)	976/month	1,200/month	Source: Ministry of Manpower (MOM) CPF-member full-time employees at a private-sector firm (with 25 or more employees) Median of base pay, excluding total amount of employer's burden (announced June 29, 2012)
	7. Shop staffs (Food)	954/month	1,173/month	Source: Ministry of Manpower (MOM) CPF-member full-time employees at a private-sector firm (with 25 or more employees) Median of base pay, excluding total amount of employer's burden (announced June 29, 2012)
	8. Legal minimum wage	Nil	Nil	No legal minimum wage
	9. Bonus payments (fixed bonus + variable bonus)	2.59 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Employer's burden rate: 16% Employee's burden rate: 20%		Source: Central Provident Fund (CPF) Rates paid by employer and employee are for employees of private-sector companies aged 50 and under. Breakdown for burden rates is the value for employees aged 36 through 45. Funds accumulated as employment insurance can be used to buy public housing, to purchase insurance authorized by CPF, for education, etc. Revised Sep 1, 2012
		Breakdown for employer's: Unemployment Insurance: 9.33% Medical Insurance: 3.56% Pension(Special Account): 3.11% Breakdown for employee's: Unemployment Insurance: 11.67% Medical Insurance: 4.44% Pension(Special Account): 3.89%		
11. Nominal wage increase rate	2009: -0.4% 2010: 5.5% 2011: 5.3%		Source: Ministry of Manpower (MOM) 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) (Announcement on Jul 26, 2012)	
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	(1) 209~ 717/m2/month (2) 745~ 1,180/m2/month	(1) 257~ 882/m2/month (2) 916~ 1,451/m2/month	Source: JTC Industrial estate name: (1) Jurong Town (industrial complex); (2) International Business Park Location: (1) About 20 km to the west of the central part; (2) about 16 km to the west of the central part Breakdown of taxes/expenses: tax not included. Land price in the industrial complex (price of 30-year lease) (Announcement on Jan 1, 2013)
	13. Industrial estate rent	(1) 1.06~ 3.14/m2/month (2) 4.11~ 6.51/m2/month	(1) 1.3~ 3.86/m2/month (2) 5.05~ 8.01/m2/month	Source: JTC Industrial estate name: (1) Jurong Town (industrial complex); (2) International Business Park Location: (1) About 20 km to the west of the central part; (2) about 16 km to the west of the central part Breakdown of taxes/expenses: tax and maintenance fees not included. Annual rent in the industrial complex converted to monthly figure (Announcement on Jan 1, 2013)
	14. Office rent	37~123/m2/month	46~151/m2/month	Source: Office Compass Calculated from monthly rent per sq.ft. Location: Raffles Place, Tanjong Pagar, Shenton Way, Marina Breakdown of taxes/expenses: tax and maintenance fees not included. 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	307~329/m2/month	378~404/m2/month	St./facility name: Orchard Rd. at city center Source: Colliers International, Savills (Because no specific store/showroom rent is publicly disclosed, information was gained from major property investigation firms.)

Singapore (Singapore)				
US\$1 = 1.22955SGD (Interbank rate as of Jan 7, 2013)				
		USD	SGD	Remarks
	16. Housing rent for resident agent	2,928 (Parc Oasis) ~ 6,669 (Park Infinia) / month	3,600 (Parc Oasis) ~ 8,200 (Park Infinia) / month	Source: Rental Singapore Property (1) Aspen Heights District name: River Valley (about 5 min. by car to the south of the Orchard business district) Housing type: condominium (with swimming pool, gym, tennis court, parking lot) Area: 96.99 m ² - 146.97 m ² (2 to 4 + 1 bedrooms) Breakdown of taxes/expenses: 2-month deposit, stamp tax, maintenance fee included Price range: S\$4,500 to S\$6,800 (2) Park Infinia District name: Newton (about 5 min. by car to the north of the Orchard business district) Housing type: condominium (with swimming pool, gym, tennis court, parking lot) Area: 92.90 m ² - 133.04 m ² (2 to 3 + 1 bedrooms) Breakdown of taxes/expenses: 2-month deposit, stamp tax, maintenance fee included Price range: S\$5,700 to S\$8,200 (3) Park Oasis District name: Jurong East (west end of Singapore, Industrial area) Housing type: condominium (with swimming pool, gym, tennis court, parking lot) Area: 113.99 m ² to 128.02 m ² (3 to 3 + 1 bedrooms) Breakdown of taxes/expenses: 2-month deposit, stamp tax, maintenance fee included Price range: S\$3,600 to S\$4,500 (4) Cote D'Azure District name: East Coast (east end of Singapore) Area: 103.03 m ² to 143.07 m ² (2 to 4 + 1 bedrooms) Breakdown of taxes/expenses: 2-month deposit, stamp tax Price range: S\$4,600 to S\$6,000 * Local custom concerning housing lease: The housing type "+1" means a house with a maid's bedroom + shower and toilet room.
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: 6.06/kW Rate per kWh: 0.13 ~ 0.21	Basic monthly charge: 7.45kW Rate per kWh: 0.16 ~ 0.26	Source: SP Services Charge calculation method: high-voltage, GST included; when basic monthly charge is included in contract charges; S\$11.17 for use in excess of contracted charges; charges per kWh are those at the peak time (7:00 to 23:00) and at off-peak time (23:00 to 7:00) Charges revised Jan 1, 2013
	18. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.23	Basic monthly charge: Nil Rate per kWh: 0.28	Source: SP Services Charge calculation method: low-voltage; residential, commercial use; GST included; Charges revised Jan 1, 2013
	19. Water rate for business use (per cu.m)	Basic monthly charge: 2.44 ~ (Charge for sanitary appliances) Rate per cu.m: 1.81	Basic monthly charge: 3 ~ (Charge for sanitary appliances) Rate per cu.m: 2.23	Source: Public Utility Board (PUB) Charge calculation method: water charges (\$1.25/m ³) + water-conservation tax (30%) + sewage facility fee (\$0.6) Monthly charge for sanitary tools (monthly \$3 × number of sanitary tools) Revised on Oct 19, 2012
	20. Water rate for general use (per cu.m)	Basic monthly charge: 2.44 ~ (Charge for sanitary appliances) Rate per cu.m: 1.57 (up to 40m ³ /month), 2.02 (40m ³ ~ /month)	Basic monthly charge: 3 ~ (Charge for sanitary appliances) Rate per cu.m: 1.93 (up to 40m ³ /month), 2.48 (40m ³ ~ /month)	Source: Public Utility Board (PUB) Charge calculation method: water charges (S\$1.25/m ³ , S\$1.50/m ³ over 40 m ³) + water-conservation tax (30%, 45% over 40 m ³) + sewage facility fee (S\$0.3) Monthly charge for sanitary tools (monthly \$3 × number of sanitary tools) Revised on Oct 19, 2012
	21. Gas rate for business use	Basic monthly charge: Nil Rate per kWh: 0.19	Basic monthly charge: Nil Rate per kWh: 0.23	Source: City Gas Charge calculation method: \$0.2198 when using 1,000 kWh or more per month; \$0.2145 when using 50,000 kWh or more Revised on Aug 1, 2012 Type of gas: city gas
	22. Gas rate for general use	Basic monthly charge: Nil Rate per kWh: 0.19	Basic monthly charge: Nil Rate per kWh: 0.23	Charge calculation method: \$0.2179 when using 1,000 kWh or more per month; \$0.2126 when using 50,000 kWh or more Revised on Nov 1, 2012 Type of gas: city gas
Transportation	23. Container transport (40ft container) Export to Japan	900	1,107	Source: Kline (Singapore) Pte Ltd Plant name (city): Singapore Nearest port: Port of Singapore Export to Japan: nearest port (Port of Singapore) → Port of Yokohama [fuel oil included]
	24. Container transport (40ft container) Export to third country: Nearest port	3,000	3,689	Source: Kline (Singapore) Pte Ltd Plant name (city): Singapore Nearest port: Port of Singapore Third-country destination port: Port of Los Angeles Export to third country: nearest port (Port of Singapore) → third-country destination port (Port of Los Angeles) [fuel oil included]
	25. Container transport (40ft container) Import from Japan	1,100	1,353	Source: Kline (Singapore) Pte Ltd Plant name (city): Singapore Nearest port: Port of Singapore Third-country destination port: Port of Yokohama Import from Japan: Port of Yokohama → nearest port (Port of Singapore) [fuel oil included]
	26. Regular gasoline price (1 liter)	1.69 ~ 1.73	2.08 ~ 2.13	Source: Shell, Caltex, SPC Prices before discount; Octane rating 92 - 95 Revised Jan. 3, 2013 (Shell, Caltex), Jan 4, 2013 (SPC)
	27. Diesel oil price (1 liter)	1.32	1.62	Source: Shell, Caltex, SPC Prices before discount; Octane rating 92 - 95 Revised Jan. 3, 2013 (Shell, Caltex), Jan 4, 2013 (SPC)
Tax	28. Corporate income tax rate	17%		From 2010 tax year; 75% of first S\$10,000 and 50% of next S\$290,000 exempted In 2012 tax year, cash subsidies were issued to small and midsize companies contributing Central Provident Fund (CPF) for 5% of revenues in 2012 tax year up to a ceiling of S\$5,000.
	29. Personal income tax rate (highest rate, %)	20% (highest rate)		2 - 20% progressive tax rates; minimum taxable income: S\$20,000
	30. Value-added tax (VAT) (standard rate, %)	7% (standard rate)		Name: GST (The Goods and Services Tax) Revised Jan 1, 2007
	31. 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

Singapore (Singapore)				
US\$1 = 1.22955SGD (Interbank rate as of Jan 7, 2013)				
		USD	SGD	Remarks
	32. 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
	33. 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
School fee	34. School fee of Japanese School (Japanese Saturday School)	Tuition fee (monthly): 409 Enrollment fees: 870 for corporate members of Japanese Association or foreign companies; 3,133 for others Bus fee (monthly): 126 Others (monthly): facility fee 113; enrollment donation 2,611 (individual); ¥200,000 – ¥7,000,000 (Japanese companies)	Tuition fee (monthly): 503 Enrollment fees: 1,070 for corporate members of Japanese Association or foreign companies; 3,852 for others Bus fee (monthly): 155 Others (monthly): facility fee 139; enrollment donation 3,210 (individual); ¥200,000 – ¥7,000,000 (Japanese companies)	Source: website of Japanese School Singapore School: Japanese School Singapore Location: Clementi Campus (primary school), Changi Campus (primary school)
	35. School fee of International School	Monthly tuition fees:(1) 1,654, (2) 1,694, (3) 1,711 Enrollment fee:(1) 12,476, (2) 1,627, (3) 2,855 Bus fees:(1) 85-152, (2) 137 or more, (3) 98-214 Other fees (monthly): facility fee (1) 254, (2) 0, (3) 145	Monthly tuition fees:(1) 2,034, (2) 2,083, (3) 2,104 Enrollment fee:(1) 15,340, (2) 2,000, (3) 3,510 Bus fees:(1) 105-187, (2) 168 or more, (3) 121-263 Other fees (monthly): facility fee (1) 312, (2) 0, (3) 178	Source: (1) Singapore American School, (2) Overseas Family School, (3) ISS International School Website Location: (1) Woodland (SAS), (2) Orchard (OFS), (3) Orchard (primary and secondary schools), Bukit Merah (higher school)
Overall	36. Remarks	Nil		
	37. Survey period	December, 2012 – January, 2013		

Kuala Lumpur (Malaysia)				
1USD = 3.04MYR (Interbank rate as of Jan 7, 2013)				
	USD	MYR	Remarks	
Wages	1. Workers (general workers)	344/month	1,051/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 5,942USD(18,136MYR)
	2. Engineers (mid-level engineers)	944/month	2,880/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.): 14,451USD(44,105MYR)
	3. Managers (department chief level)	1,966/month	6,000/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.): 30,083USD(91,815MYR)
	4. Staffs, Non-manufacturing (general level)	858/month	2,618/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.): 13,255USD(40,453MYR)
	5. Managers, Non-manufacturing (department chief level)	1,986/month	6,063/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.): 31,217USD(95,275MYR)
	6. Shop staffs (Apparel)	511/month	1554/month	Source: Malaysian Employers Federation (MEF) Average monthly wage in wholesale, retail, trade industry; Wages include base pay only.
	7. Shop staffs (Food)	526/month	1600/month	Source: Malaysian Employers Federation (MEF) Average monthly wage in hotel, restaurant industry; Wages include base pay only.
	8. Legal minimum wage	①296/month ②263/month	①900/month ②800/month	Date of introduction: Jan 1, 2013 (1) Malay Peninsula, (2) Sabah State, Sarawak State, Labuan Island
	9. Bonus payments (fixed bonus + variable bonus)	1.97 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Monthly salary: 5,000MYR or under ①13%, ②11% Monthly salary: Over 5,000MYR ①12%, ②11%		Source: Employees Provident Fund (EPF) (1) Employer's burden rate (2) Employee's burden rate
	11. Nominal wage increase rate	2010: ①5.7%, ②5.3% 2011: ①6.5%, ②5.4% 2012: ①6.3%, ②5.8%		Source: Malaysian Employers Federation (MEF) (1) Managers; (2) non-managers
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	①30 ②67	①91 ②204	Source: (1) Selangor Economic Development Corporation; (2) Malaysia Land Industrial estate name: (1) Zurah Industrial Park (operated by state government), (2) Westport/Pulau Indah (operated by private sector) Location: from the center of Kuala Lumpur (1) 53 km (2) 70 km Tax/expenses not included
	13. Industrial estate rent	n.a.	n.a.	
	14. Office rent	23~25/month	70~75/month	Source: Zerine Properties Location: Center of Kuala Lumpur Tax/expenses not included
	15. Store/showroom rent in the city center	19/m2/month	58/m2/month	Source: Harmony Realty Location: Bukit Bintang (Kuala Lumpur) Unfurnished, tax/expenses not included
	16. Housing rent for resident agent	493~ 3,947/m2/month	1,500~ 12,000/m2/month	Source: Malaysian International Chamber of Commerce and Industry (MICCI) Location: First-class residential district in Kuala Lumpur Housing type: Apartment/condominium with 1 to 3 bedrooms; furnished
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge:197 Rate per kWh: 0.10	Basic monthly charge: 600 Rate per kWh: 0.29	Source: Tenaga Nasional
	18. Electricity rate for general use (per kWh)	Basic monthly charge: 0.99 Rate per kWh: 0.07 - 0.15	Basic monthly charge: 3.00 Rate per kWh: 0.22 - 0.45	Source: Tenaga Nasional
	19. Water rate for business use (per cu.m)	Basic monthly charge: 12 Rate per cu.m: 0.68 - 0.75	Basic monthly charge: 36 Rate per cu.m: 2.07 - 2.28	Source: SYABAS

Kuala Lumpur (Malaysia)				
1USD = 3.04MYR (Interbank rate as of Jan 7, 2013)				
		USD	MYR	Remarks
	20. Water rate for general use (per cu.m)	Basic monthly charge: 1.97 Rate per cu.m: 0.19 – 0.66	Basic monthly charge: 6 Rate per cu.m: 0.57 – 2.00	Source: SYABAS
	21. Gas rate for business use	①32 (minimum charge up to 5mmbtu) ②6.25 (per 1mmbtu)	①96 (minimum charge up to 5mmbtu) ②19 (per 1mmbtu)	Source: Gas Malaysia
	22. Gas rate for general use	①1.34 (minimum charge up to 0.224mmbtu) ②5.92 (per 1mmbtu)	①4.08 (minimum charge up to 0.224mmbtu) ②18 (per 1mmbtu)	Source: Gas Malaysia
Transportation	23. Container transport (40ft container) Export to Japan	643	In USD	Source: Japanese transportation company Nearest port: Port Klang (Selangor) Export to Japan: nearest port → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	2,878	In USD	Source: Japanese transportation company Nearest port: Port Klang (Selangor) Export to third country: nearest port → Port of Los Angeles
	25. Container transport (40ft container) Import from Japan	1,008	In USD	Source: Japanese transportation company Nearest port: Port Klang (Selangor) Import from Japan: Port of Yokohama → nearest port
	26. Regular gasoline price (1 liter)	0.63	1.90	Source: Ministry of Domestic Trade, Co-operatives and Consumerism Research Octane Number 95
	27. Diesel oil price (1liter)	0.59	1.80	Source: Ministry of Domestic Trade, Co-operatives and Consumerism
Tax	28. Corporate income tax rate	20%, 25%		(1) With a paid-up capital up to 2.5 million ringgit: Initial 50,000 ringgit: 20%; over 50,000 ringgit: 25% (2) With a paid-up capital over 2.5 million ringgit: Uniformly 25%
	29. Personal income tax rate (highest rate, %)	0% – 26%		Based on 9 tier scale of 0% to 26%
	30. Value-added tax (VAT) (standard rate, %)	Sales tax: 5 – 20% Service tax: 6%		GST (sales tax + service tax)
	31. Tax on interest remitted to Japan (highest rate, %)	10%		Article 11 of tax treaty between Japan and Malaysia
	32. Tax on dividends remitted to Japan (highest rate, %)	Nil		Article 10 of tax treaty between Japan and Malaysia
	33. Tax on royalties remitted to Japan (highest rate, %)	10%		Article 12 of tax treaty between Japan and Malaysia
School fee	34. School fee of Japanese School (Japanese Saturday School)	Enrollment fee: 658 Tuition fee (monthly): 217 School maintenance fee (monthly): 49 Commuting bus fee (monthly): 92	Enrollment fee: 2,000 Tuition fee (monthly): 660 School maintenance fee (monthly): 150 Commuting bus fee (monthly): 280	Source: Japanese School of Kuala Lumpur (JSKL) In the case of primary school
	35. School fee of International School	Application fee: 280 Enrollment fee: 9,757 Facility fee: 6,513 (per family; paid only once) EAL* fee (paid only once): 3,276 Tuition fee (monthly): 1,585 Commuting bus fee (monthly): 126	Application fee: 850 Enrollment fee: 29,660 Facility fee: 19,800 (per family; paid only once) EAL* fee (paid only once): 9,960 Tuition fee (monthly): 4,817 Commuting bus fee (monthly): 382	Source: Japanese School of Kuala Lumpur (JSKL) In the case of primary school *EAL: English as an Additional Language
Overall	36. Remarks	Nil		
	37. Survey period	December, 2012 – January, 2013		

Jakarta (Indonesia)				
US\$1 = 9,725 IDR (Interbank rate as of Jan 7, 2013)				
		USD	IDR	Remarks
Wages	1. Workers (general workers)	239/month	2,292,780/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 4,7807USD(45,874,074IDR)
	2. Engineers (mid-level engineers)	433/month	4,151,834/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.): 8,736USD(83,841,751IDR)
	3. Managers (department chief level)	1,057/month	10,144,096/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.): 18,332USD(175,933,770IDR)
	4. Staffs, Non-manufacturing (general level)	423/month	4,060,270/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.): 7,466USD(71,649,016IDR)
	5. Managers, Non-manufacturing (department chief level)	1,245/month	11,944,548/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.): 22,621USD(217,092,736IDR)
	6. Shop staffs (Apparel)	173/month	1,678,570/month	Source: Statistics Indonesia Retailing data in DKI Jakarta in Feb 2012; overtime allowance, bonus, income tax, insurance premium not included
	7. Shop staffs (Food)	129/month	1,259,103/month	Source: Statistics Indonesia Hotel and restaurant data in DKI Jakarta in Feb 2012; overtime allowance, bonus, income tax, insurance premium not included
	8. Legal minimum wage	226/month	2,200,000/month	Source: DKI Jakarta Revised Jan 1, 2013
	9. Bonus payments (fixed bonus + variable bonus)	2.53 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Employer's burden rate: 7.24~11.74% Employee's burden rate: 2.00%		Source: Jamsostek (state-run social insurance company)
	11. Nominal wage increase rate	2010: 4.5% 2011: 15.4% 2012: 18.5%		The rate of legal minimum wage increase in DKI Jakarta on previous year was applied.
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	①298 ②180	①2,900,000 ②In USD	Source: interviews with industrial complex management companies (1) Jababeka Industrial Complex Maintenance fee (0.0745 USD/m ² /month), VAT, BPHTB, reservation charge (110,000,000 IDR) not included (2) GIIC Industrial Complex Maintenance fee (0.0745 USD/m ² /month), VAT, BPHTB not included
	13. Industrial estate rent	(1)10% of land & building price per year (2)5~6 (per month)	(1)10% of land & building price per year (2)In USD	Source: interviews with industrial complex management companies (1) Jababeka Industrial Complex Two years contract required Maintenance fee, security deposit (50,000,000 - 75,000,000 IDR) not included (2) Kota Bukit Indah Industrial Complex Breakdown: land 1 USD/m ² ; building 4 - 5 USD/m ² Maintenance fee: 1,200 IDR/m ² is separately necessary Tax not included
	14. Office rent	20~25/m ² /month	In USD	Source: Summitmas Building Sudirman district Maintenance fee included, tax not included
	15. Store/showroom rent in the city center	41 - 51/m ² /month	400,000 - 500,000/m ² /month	Source: Grand Indonesia Maintenance fee: 125,000 IDR/m ² /month Tax not included
	16. Housing rent for resident agent	1,700~ 2,500/m ² /month	In USD	Source: interview with a Japanese real estate firm Sudirman, Pondok Indah 90 - 200 m ² , condominium (with 2 - 3 bedrooms and common swimming pool) Maintenance fee included, tax not included * General contract term: one year or longer; full advance payment required
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: - Rate per kWh: 0.07	Basic monthly charge: - Rate per kWh: 704	Source: Perusahaan Listrik Negara (PLN) If over 200 kVA and during off peak hour, the official rate is applied. VAT not included. Charge is raised gradually in 2013 (charge per kWh). Jan - Mar: 704 IDR Apr - Jun: 728 IDR Jul - Sep: 765 IDR October and thereafter: 803 IDR

Jakarta (Indonesia)				
US\$1 = 9,725 IDR (Interbank rate as of Jan 7, 2013)				
	USD	IDR	Remarks	
	18. Electricity rate for general use (per kWh)	Basic monthly charge: - Rate per kWh: 0.09	Basic monthly charge: - Rate per kWh: 843	Source: Perusahaan Listrik Negara (PLN) If up to 2,200 VA, the official rate is applied. VAT not included. Charge is raised gradually in 2013 (charge per kWh). Jan - Mar: 843 Apr - Jun: 893 Jul - Sep: 947 October and thereafter: 1,004
	19. Water rate for business use (per cu.m)	Basic monthly charge: 7.12 Rate per cu.m: 1.29	Basic monthly charge: 69,215 Rate per cu.m: 12,550	Source: Water Authority (PAM JAYA) Group IVB, official rate, tax not included. Basic monthly charge: for 1.25-inch meter category, maintenance fee 17,000 IDR + fixed charge of 52,215 IDR Rate per cu.m: if more than 20 cu.m is used
	20. Water rate for general use (per cu.m)	Basic monthly charge: 1.99 Rate per cu.m: 1.01	Basic monthly charge: 19,390 Rate per cu.m: 9,800	Source: Water Authority (PAM JAYA) Group IVA, official rate, tax not included. Basic monthly charge: for 0.50-inch meter category, maintenance fee 5,200 IDR + fixed charge of 14,190 IDR Rate per cu.m: if more than 20 cu.m is used
	21. Gas rate for business use	8.45/mmbtu	In USD	Source: interview with Perusahaan Gas Negara (PGN) National average industrial gas rate
	22. Gas rate for general use	0.60~0.62/kg	5,850~6,000/kg	Source: PT Pertamina Retail price of LPG 12-kg cylinder
Transportation	23. Container transport (40ft container) Export to Japan	800	In USD	Source: interviews with Japanese firms Expenses included; local charge not included Nearest port: Port of Tanjung Priok (Jakarta) Export to Japan: nearest port → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	2,600	In USD	Source: interviews with Japanese firms Expenses included; local charge not included Nearest port: Port of Tanjung Priok (Jakarta) Export to third country: nearest port → Port of Los Angeles
	25. Container transport (40ft container) Import from Japan	1,200	In USD	Source: interviews with Japanese firms Expenses included; local charge not included Nearest port: Port of Tanjung Priok (Jakarta) Import from Japan: Port of Yokohama → nearest port
	26. Regular gasoline price (1 liter)	①0.46 ②0.96	①4,500 ②9,300	Source: PT Pertamina (1) Premium (with subsidy, Octane number 88) (2) Pertamax (without subsidy, Octane number 92)
	27. Diesel oil price (1liter)	①0.46 ②1.06	①4,500 ②10,300	Source: PT Pertamina (1) Diesel with subsidy (2) High cetane diesel (Pertamina DEX)
Tax	28. Corporate income tax rate	25%		20% if some conditions are fulfilled, such as offering of more than 40% of stocks to the public
	29. Personal income tax rate (highest rate, %)	30%(highest rate)		Progressive tax rates based on 4 tier scale of 5% to 30%
	30. Value-added tax (VAT) (standard rate, %)	10%(VAT)(standard rate)		Allowed to fix it within the range between 5 to 15% in accordance with government rules
	31. Tax on interest remitted to Japan (highest rate, %)	10%(highest rate)		Article 11 of tax treaty between Japan and Indonesia
	32. Tax on dividends remitted to Japan (highest rate, %)	Investment ratio of 25% or more: 10% Investment ratio of less than 25%: 15%		Article 10 of tax treaty between Japan and Indonesia
33. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Article 12 of tax treaty between Japan and Indonesia	
School fee	34. School fee of Japanese School (Japanese Saturday School)	Tuition fee (monthly): 230 Facility use fee (monthly): 70 Commuting bus fee (monthly): 200 PTA due (yearly): 10 Enrollment fee: 300	In USD	Source: Jakarta Japanese School (JJS) Location: Bintaro, Tangerang In the case of primary school
	35. School fee of International School	Tuition fee (monthly): 1,633 Facility use fee (monthly): 333 Commuting bus fee (monthly): 275 Enrollment fee: 250 Deposit: 1,500	In USD	Source: Jakarta International School (JIS) Location: Cilandak in southern Jakarta In the case of primary school
Overall	36. Remarks	Nil		
	37. Survey period	December, 2012 - January, 2013		

Batam (Indonesia)				
US\$1 = 9,725 IDR=1.23 SGD (Interbank rate as of Jan 7, 2013)				
	USD	IDR/SGD	Remarks	
Wages	1. Workers (general workers)	177/month	1,700,000IDR/month Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 3,334USD(32,000,000IDR)	
	2. Engineers (mid-level engineers)	313/month	3,000,000IDR/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.): 5,731USD(55,000,000IDR)	
	3. Managers (department chief level)	1,355/month	13,000,000IDR/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.): 18,756USD(180,000,000IDR)	
	4. Staffs, Non-manufacturing (general level)	n.a.	n.a.	
	5. Managers, Non-manufacturing (department chief level)	n.a.	n.a.	
	6. Shop staffs (Apparel)	145/month	1,412,961IDR/month	Source: Statistics Indonesia Retailing data in Riau Islands Province in Feb 2012 Overtime allowance, bonus, income tax, insurance premium not included
	7. Shop staffs (Food)	193/month	1,873,882IDR/month	Source: Statistics Indonesia Hotel and restaurant data in Riau Islands Province in Feb 2012 Overtime allowance, bonus, income tax, insurance premium not included
	8. Legal minimum wage	210/month	2,040,000IDR/month	Source: Batam Revised on Jan 1, 2013
	9. Bonus payments (fixed bonus + variable bonus)	1.00 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	same as Jakarta		
	11. Nominal wage increase rate	2010: 6.2% 2011: 6.3% 2012: 18.8%		Application of rate of increase in legal minimum wage on previous year
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	①65~81 ②102	①80~100SGD ②125SGD Source: interviews with industrial estate management companies (1) Latrade Industrial Estate Maintenance fee: 0.10 SGD/m2/month Tax not included (2) Panbil Industrial Estate Maintenance fee: 0.30 SGD/m2/month Tax not included	
	13. Industrial estate rent	①5.69~8.13/month ②3.25~4.88/month	①7~10SGD/month ②4~6SGD/month Source: interviews with industrial estate management companies (1) Latrade Industrial Estate Maintenance fee: 0.10 SGD/m2/month Tax not included (2) Panbil Industrial Estate Maintenance fee: 0.30 SGD/m2/month Tax not included	
	14. Office rent	12/m2/month	15 SGD/m2/month Source: interview with the management company of Batamindo Industrial Park Location: Mukakuning Maintenance fee (2 SGD/m2/month) Tax not included	
	15. Store/showroom rent in the city center	12~20/m2/month	15~25 SGD/m2/month Source: interview with Panbil Mall Location: city center (Panbil Mall) Maintenance fee (7 SGD/m2/month) Tax not included	
	16. Housing rent for resident agent	①3,231/month ②1,220/month	(1)3,975 SGD/month (2)1,500 SGD/month Source: interviews with real estate management firms (1) Batamindo Executive Village Condominium with area of 200 m2 (with two bedrooms and furniture) Maintenance fee included, tax not included (2) Villa Pambil Apartments Condominium with area of 100 - 200 m2 Maintenance fee: 450,000 - 1,000,000 IDR/month, tax not included	
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: - Rate per kWh: 0.09	Basic monthly charge: - Rate per kWh: 895IDR Source: interview with PLN Batam Contract volume: over 200 kVA VAT not included	
	18. Electricity rate for general use (per kWh)	Basic monthly charge: 2.70 Rate per kWh: 0.06	Basic monthly charge: 26,271IDR Rate per kWh: 601IDR Source: interview with PLN Batam Contract volume: 1,300 - 2,200 VA; rate in the case of over 60 kWh VAT not included	
	19. Water rate for business use (per cu.m)	Basic monthly charge: 4.11 Rate per cu.m: 1.08	Basic monthly charge: 40,000IDR Rate per cu.m: 10,500IDR Source: Batam Industrial Development Authority Charge based on current rules for large-scale industries Basic monthly charge: in the case of meter size of 1.50 inches VAT not included	
	20. Water rate for general use (per cu.m)	Basic monthly charge: 1.13 Rate per cu.m: 1.03	Basic monthly charge: 11,000 Rate per cu.m: 10,000 Source: Batam Industrial Development Authority Charge based on current rules for household group B Basic monthly charge: in the case of meter size of 0.50 inches If the amount used is more than 40 m3 VAT not included	

Batam (Indonesia)				
US\$1 = 9,725 IDR=1.23 SGD (Interbank rate as of Jan 7, 2013)				
	USD	IDR/SGD	Remarks	
	21. Gas rate for business use	Rate per mmBtu: 8.45	In USD Source: interview with PGN National average industrial gas rate	
	22. Gas rate for general use	Rate per kg: 0.82	Rate per kg: 8,000 Source: PT Pertamina Retailing price of LPG 15-kg cylinder	
Transportation	23. Container transport (40ft container) Export to Japan	1,850	In USD Source: Interviews with Japanese firms Expenses included, local charges not included Nearest port: Port of Batam Export to Japan: Nearest port → Port of Yokohama	
	24. Container transport (40ft container) Export to third country: Nearest port	4,000	In USD Source: Interviews with Japanese firms Expenses included, local charges not included Nearest port: Port of Batam Export to third country: nearest port → Port of Los Angeles	
	25. Container transport (40ft container) Import from Japan	1,800	In USD Source: Interviews with Japanese firms Expenses included, local charges not included Nearest port: Port of Batam Import from Japan: Port of Yokohama → nearest port	
	26. Regular gasoline price (1 liter)	①0.46 ②1.05	①4,500IDR ②10,200IDR	Source: PT Pertamina (1) Premium (with subsidy; Octane number 88) (2) Pertamax (without subsidy; Octane number 92)
	27. Diesel oil price (1liter)	①0.46 ②0.93	①4,500IDR ②9,000IDR	Source: PT Pertamina (1) Subsidized diesel (2) High cetan diesel (Pertamina DEX)
	Tax	28. Corporate income tax rate	same as Jakarta	
29. Personal income tax rate (highest rate, %)		same as Jakarta		
30. Value-added tax (VAT) (standard rate, %)		same as Jakarta		
31. Tax on interest remitted to Japan (highest rate, %)		same as Jakarta		
32. Tax on dividends remitted to Japan (highest rate, %)		same as Jakarta		
33. Tax on royalties remitted to Japan (highest rate, %)		same as Jakarta		
School fee	34. School fee of Japanese School (Japanese Saturday School)	n.a.		
	35. School fee of International School	n.a.		
Overall	36. Remarks	Null		
	37. Survey period	December, 2012 – January, 2013		

Manila (Philippines)				
US\$1 = 40.86 PHP (Interbank rate as of Jan 7, 2013)				
		USD	PHP	Remarks
Wages	1. Workers (general workers)	301/month	12,475/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 5,285USD(219,084PHP)
	2. Engineers (mid-level engineers)	452/month	18,739/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.): 7,722USD(320,081PHP)
	3. Managers (department chief level)	1,070/month	44,352/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.): 15,621USD(647,523PHP)
	4. Staffs, Non-manufacturing (general level)	493/month	20,454/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.): 8,204USD(340,079PHP)
	5. Managers, Non-manufacturing (department chief level)	1,194/month	49,479/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.): 20,186USD(836,767PHP)
	6. Shop staffs (Apparel)	266/month	10,868/month	Source: SM Department Store Beginning salary: 456 PHP/day (456 PHP × 22 days × 13 months/12 months) 13 months' pay (12 months' pay + 1 month's bonus)
	7. Shop staffs (Food)	266/month	10,868/month	Source: Jollibee (fast-food restaurant) Beginning salary: 456 PHP/day (456 PHP × 22 days × 13 months/12 months) 13 months' pay (12 months' pay + 1 month's bonus)
	8. Legal minimum wage	11/day	456/day	Revised: Jun 3, 2012 Enforced: Nov 1, 2012
	9. Bonus payments (fixed bonus + variable bonus)	1.65 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Employer's burden:9.39% Employee's burden:5.57% Breakdown for employer's: Health insurance:1.25% SSS: 7.14% HDMF(Home Development Mutual Fund):1.00% Breakdown for employee's: Health insurance:1.25% SSS: 3.32% HDMF(Home Development Mutual Fund):1.00%		Source: Philippine Health Insurance Corporation If the salary is 10,032 PHP (456 PHP/day × 22 days) SSS: Social Security System HDMF: Home Development and Mutual Fund
	11. Nominal wage increase rate	2010: 5.76% 2011: 5.45% 2012: 7.04%		Source: National Wages and Productivity Commission National Capital Region (non-agricultural)
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	①98~108/m2 ②122/m2	①4,000~4,410/m2 ②5,000/m2	Source: Philippine Ecozone Association (PHILEA) Industrial estate names: (1) Light Industry and Science Park II, (2) Laguna Technopark Including VAT(12%)
	13. Industrial estate rent	①3.67~ 5.38/m2/month ②6.60/m2/month	①150~ 220/m2/month ②In USD	Same as above
	14. Office rent	20/m2/month	831/m2/month	Source: CB Richard Ellis Along Ayala Ave., Makati, National Capital Region VAT(12%), maintenance fee included
	15. Store/showroom rent in the city center	20~44/m2/month	800~ 1,800/m2/month	Source: interview with CB Richard Ellis Center of Makati City Shopping mall (ex. SM department store, Glorietta, Green belt, etc.)
	16. Housing rent for resident agent	2,937/month	120,000/month	Source: CB Richard Ellis Salcedo and Legazpi at the center of Makati City Condominium (2 bedrooms); 110 - 150 m2; with swimming pool, parking lot, gym Includes VAT(12%), parking fee, maintenance fee Minimum one-year lease, prepaid, 2 months' rent paid as security deposit
Public utility rat	17. Electricity rate for business use (per kWh)	Basic monthly charge: ①49+13/kw, ② 54+14/kw Rate per kWh: ① 0.14, ②0.17	Basic monthly charge: ①1,983+550/kw, ② 2,221+576/kw Rate per kWh: ① 5.62, ②7.03	Source: Melalco (1) Special Economic Zones VAT exempted, other expenses included (2) Out of Special Economic Zones VAT not included, expenses included

Manila (Philippines)				
US\$1 = 40.86 PHP (Interbank rate as of Jan 7, 2013)				
		USD	PHP	Remarks
e	18. Electricity rate for general use (per kWh)	Basic monthly charge: 0.69 Rate per kWh: 0.27	Basic monthly charge: 28 Rate per kWh: 11	Source: same as above Rate of monthly usage 201 - 300 kWh VAT not included
	19. Water rate for business use (per cu.m)	Basic monthly charge: 13 Rate per cu.m: 1.84 ~ 2.23	Basic monthly charge: 547 Rate per cu.m: 75 ~ 91	Source: Manila Water Corporation For companies located in special economic zones (VAT exempted) Basic monthly charge: service charge included Rate per cu.m: Basic monthly charge includes charges up to 10 cu.m. Charges for more than 10 cu.m vary by usage; environmental charge and sewage charge included
	20. Water rate for general use (per cu.m)	Basic monthly charge: 2.81 Rate per cu.m: 0.42 ~ 1.40	Basic monthly charge: 115 Rate per cu.m: 17 ~ 57	Source: same as above Basic monthly charge: VAT and service charge included Rate per cu.m: Basic monthly charge includes charges up to 10 cu.m. Charges for more than 10 cu.m vary by usage; VAT(12%), environmental charge, sewage charge included
	21. Gas rate for business use	Rate per kg: 1.57	Rate per kg: 64	Source: Petron Including VAT(12%) and transportation charges Type of gas: LPG
	22. Gas rate for general use	Rate per kg: 1.66	Rate per kg: 68	Source: same as above Including VAT(12%) Type of gas: LPG (746 PHP/11kg)
Transportation	23. Container transport (40ft container) Export to Japan	850	In USD	Source: Nippon Express Philippine Export to Japan: nearest port (Port of Manila) → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	3,300	In USD	Source: Nippon Express Philippine Export to third country: nearest port (Port of Manila) → third-country destination port (Port of Los Angeles)
	25. Container transport (40ft container) Import from Japan	835	In USD	Source: Nippon Express Philippine Import from Japan: Port of Yokohama → nearest port (Port of Manila)
	26. Regular gasoline price (1 liter)	1.27/liter	52/liter	Source: Petron (National Capital Region) VAT(12%) included, commodity tax 4.35 PHP/liter included
	27. Diesel oil price (1liter)	1.03/liter	42/liter	Source: same as above VAT(12%) included
Tax	28. Corporate income tax rate	30%		Source: 1977 Revised Tax Law (revised on Jan. 1, 2009)
	29. Personal income tax rate (highest rate, %)	32%(highest rate)		Source: same as above Based on progressive tax rates of 5% to 32%
	30. Value-added tax (VAT) (standard rate, %)	12%(VAT)(standard rate)		Source: same as above
	31. 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
	32. Tax on dividends remitted to Japan (highest rate, %)	Investment ratio of 10% or more: 10% Investment ratio of less than 10%: 15%		Application in advance required Article 10 of tax treaty between Japan and the Philippines
33. Tax on royalties remitted to Japan (highest rate, %)	10 ~ 15%		Application in advance required Article 12 of tax treaty between Japan and the Philippines	
School fee	34. School fee of Japanese School (Japanese Saturday School)	Monthly tuition fee: 323 Enrollment fee: 489 Bus fee: 114	In USD	School name: Manila Japanese School (primary school)
	35. School fee of International School	Monthly tuition fee: 1,593 Enrollment fee: 3,000 Equipment fee: 2,500 Bus fee: 90	In USD	School name: International School Manila (primary school)
Overall	36. Remarks			
	37. Survey period	December, 2012 - January, 2013		

Cebu (Philippines)					
US\$1 = 40.86 PHP (Interbank rate as of Jan 7, 2013)					
	USD	PHP	Remarks		
Wages	1. Workers (general workers)	218/month	9,015/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 3,418USD(141,678PHP)	
	2. Engineers (mid-level engineers)	323/month	13,393/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.): 5,344USD(221,500PHP)	
	3. Managers (department chief level)	749/month	31,047/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.): 11,055USD(458,286PHP)	
	4. Staffs, Non-manufacturing (general level)	479/month	19,833/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.): 7,421USD(307,600PHP)	
	5. Managers, Non-manufacturing (department chief level)	1,552/month	64,333/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.): 26,842USD(1,112,667PHP)	
	6. Shop staffs (Apparel)	191/month	7,794/month	Source: Ayala Center (Cebu) Starting salary 327 PHP/day converted to monthly amount (327 PHP × 22 days × 13 months ÷ 12 months) 13 months' salary (12 months' salary + 1 month's bonus)	
	7. Shop staffs (Food)	191/month	7,794/month	Source: Jollibee (fast-food restaurant) in Ayala Center (Cebu) Starting salary 327 PHP/day converted to monthly amount (327 PHP × 22 days × 13 months ÷ 12 months) 13 months' salary (12 months' salary + 1 month's bonus)	
	8. Legal minimum wage	8.00/day	327/day	Revised: Dec 7, 2012	
	9. Bonus payments (fixed bonus + variable bonus)	1.54 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)	
	10. Social security burden ratio	Employer's burden: 9.62 % Employee's burden: 5.85 % Breakdown of the employer's burden rate: Health insurance: 1.22% SSS: 7.02% HDMF: 1.39% Breakdown of the employee's burden rate: Health insurance: 1.22% SSS: 3.24% HDMF: 1.39%		Philippine Health Insurance Corporation In case worker who's monthly wage is 7,194 PHP (327 PHP × 22 days) SSS: Social Security System HDMF: Home Development and Mutual Fund	
	11. Nominal wage increase rate	2010: 6.74% 2011: 7.02% 2012: 7.21%		Source: National Wages and Productivity Commission City of Cebu (non-agricultural)	
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	81~86/m ²	3,300~3,500/m ²	Source: Philippine Ecozone Association (PHILEA) Industrial estate name: Cebu Light Industrial Park VAT(12%) included	
	13. Industrial estate rent	①3.20~3.50/month ②2.50~3.00/month	①In USD ②In USD	Source: same as above Industrial estate name: (1) Cebu Light Industrial Park; (2) Mactan Economic Zone 2 VAT(12%) included	
	14. Office rent	9.79~12/m ² /month	400~475/m ² /month	Source: CB Richard Ellis Cebu Business Park VAT(12%) included; maintenance fee (35 - 110 PHP/m ²), parking charge, etc. required separately	
	15. Store/showroom rent in the city center	37~42/m ² /month	1,500~ 1,700/m ² /month	Source: CB Richard Ellis Center of Cebu Shopping mall (Prime Care Cebu)	
	16. Housing rent for resident agent	1,713~1,958/month	70,000~ 80,000/month	Apas, Cebu (Citylights Gardens) Condominium (3 bedrooms) with swimming pool, parking lot, gym VAT(12%), parking charge included Maintenance fee (7,500 PHP/month) required separately Minimum one-year lease, prepaid, 3 months' rent paid as security deposit	
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: (1)0.12 (2)0.14 Rate per kWh: (1)0.23 (2)0.24	Basic monthly charge: (1)5.00 (2)5.60 Rate per kWh: (1)9.45 (2)10.12	Source: Visayan Electric Company (1) Special Economic Zone VAT exempted, expenses included (2) Other area VAT not included, expenses included	
	18. Electricity rate for general use (per kWh)	Basic monthly charge: 0.14 Rate per kWh: 0.24	Basic monthly charge: 5.60 Rate per kWh: 10.55	Source: same as above VAT included	

Cebu (Philippines)				
US\$1 = 40.86 PHP (Interbank rate as of Jan 7, 2013)				
	USD	PHP	Remarks	
	19. Water rate for business use (per cu.m)	Basic monthly charge: 3.33 Rate per cu.m: 0.37~1.18	Basic monthly charge: 136 Rate per cu.m: 15~48.4	Source: Metropolitan Cebu Water District Basic monthly charge: differs by size of water pipe; usually 136PHP for 0.5-inch water pipe Charge for more than 10 cu.m: varies by amount used
	20. Water rate for general use (per cu.m)	same as above	same as above	Same as above
	21. Gas rate for business use	1.66/kg	68/kg	Source: Petron VAT(12%), transportation charges included Type of gas: LPG
	22. Gas rate for general use	1.93/kg	79/kg	Source: same as above VAT(12%) included LPG (873 PHP/11 kg)
Transportation	23. Container transport (40ft container) Export to Japan	1,276	In USD	Source: Nippon Express Philippine Export to Japan: nearest port (Port of Cebu) → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	4,400	In USD	Source: Nippon Express Philippine Export to third country: nearest port (Port of Cebu) → third-country destination port (Port of Los Angeles)
	25. Container transport (40ft container) Import from Japan	1,420	In USD	Source: Nippon Express Philippine Import from Japan: Port of Yokohama → nearest port (Port of Cebu) (* VAT is not imposed on PEZA companies.
	26. Regular gasoline price (1 liter)	1.27	52	Source: Petron (Cebu) VAT(12%) and commodity tax 4.35 PHP/liter included
	27. Diesel oil price (1liter)	1.05	43	Source: same as above VAT(12%) included
	Tax	28. Corporate income tax rate	Same as Manila	
29. Personal income tax rate (highest rate, %)		Same as Manila		
30. Value-added tax (VAT) (standard rate, %)		Same as Manila		
31. Tax on interest remitted to Japan (highest rate, %)		Same as Manila		
32. Tax on dividends remitted to Japan (highest rate, %)		Same as Manila		
33. Tax on royalties remitted to Japan (highest rate, %)		Same as Manila		
School fee	34. School fee of Japanese School (Japanese Saturday School)	Monthly tuition fee: (Japanese Association member) 48 (Non-member) 51 Enrollment fee: (Japanese Association member) 73 (Non-member) 147	In USD	School name: Cebu Japanese School (primary school)
	35. School fee of International School	Monthly tuition fee: 424 Bus fee: 117 Enrollment fee: 4,114 Other fees: 1,794	In USD	School name: Cebu International School (1st- and 2nd-grade primary school)
Overall	36. Remarks			
	37. Survey period	December, 2012 – January, 2013		

Bangkok (Thailand)				
US\$1 = 30.454 THB (Interbank rate as of Jan 7, 2013)				
	USD	THB	Remarks	
Wages	1. Workers (general workers)	345/month	10,569/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 6,704USD(205,657THB)
	2. Engineers (mid-level engineers)	698/month	21,397/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.): 12,520USD(384,075THB)
	3. Managers (department chief level)	1,574/month	48,287/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.): 27,204USD(834,511THB)
	4. Staffs, Non-manufacturing (general level)	664/month	20,376/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.): 13,464USD(413,023THB)
	5. Managers, Non-manufacturing (department chief level)	1,602/month	49,143/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.): 28,448USD(872,668THB)
	6. Shop staffs (Apparel)	283/month	8,614/month	Source: National Statistical Office "Labor Force Survey" Note: monthly average wages (excluding bonus and overtime allowance) in wholesale, retail, and repairs industries Average amount in 2011
	7. Shop staffs (Food)	242/month	7,384/month	Source: same as above Note: monthly average wages (excluding bonus and overtime allowance) in hotel and restaurant industries Average amount in 2011
	8. Legal minimum wage	9.85/day	300/day	Revised on Jan 1, 2013 The same minimum wage has been applied all over the country (77 provinces) since Jan 1, 2013.
	9. Bonus payments (fixed bonus + variable bonus)	3.06 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	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	2009: -2.45% 2010: 6.53% 2011: 7.18%		Source: National Statistical Office "Labor Force Survey"
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	144/m2/month	4,375/m2/month	Source: based on interview Amata Nakorn Industrial Estate General industrial area Prices subject to consultation
	13. Industrial estate rent	6.90~7.22/m2/month	210~220/m2/month	Source: based on interview Amata Nakorn Industrial Estate General industrial area, plant rent (per floor area) Prices subject to consultation
	14. Office rent	21/m2/month	630/m2/month	Source: STARTS Thailand Bldg./facility name: Empire Tower, United Center Building Location: Both are located in Sathorn, Bangkok Tax/expenses not included
	15. Store/showroom rent in the city center	(1) 33~99/m2/month (2) 82~99/m2/month	(1) 1,000~3,000/m2/month (2) 2,500~3,000/m2/month	(1) "Central World" Rama 1 Rd. at the center of Bangkok (2) "Silom Complex" Silom Rd. in Bangkok Taxes/expenses not included
	16. Housing rent for resident agent	(1) 1,806 (2) 2,791 /month	(1) 55,000 (2) 85,000 /month	Source: Website of real-estate firm (Kotobuki) District: Sukhumvit (1) Serviced apartment (with maid service), 97 m2 (2) Apartment, 160 m2 Taxes/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 A large number of serviced apartments with cleaning, making beds, and other services provided A large number of properties due to building boom; prices vary with factors such as area, distance from main streets, size, and age of building
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: 10 Baht Rate per kWh: 0.15	Basic monthly charge: 312 Baht Rate per kWh: 4.58	Source: Metropolitan Electricity Authority 12 - 24 kV; peak time (9:00 - 22:00, Mon. - Fri.)
	18. Electricity rate for general use (per kWh)	Basic monthly charge: 1.25 Baht Rate per kWh: 0.09~0.13	Basic monthly charge: 38 Baht Rate per kWh: 1~150kWh: 2.76 151~400kWh: 3.74 401kWh~: 3.94	Source: same as above When using 150 kWh or more per month

Bangkok (Thailand)					
US\$1 = 30.454 THB (Interbank rate as of Jan 7, 2013)					
		USD	THB	Remarks	
	19. Water rate for business use (per cu.m)	Basic monthly charge: 2.96□ Rate per cu.m: 0.31~0.53	Basic monthly charge: 90□ Rate per cu.m: 9.5~16	Source: Metropolitan Public Water Company Unit prices is set by level of water use	
	20. Water rate for general use (per cu.m)	Basic monthly charge: 1.48 Rate per cu.m: 0.28~0.46	Basic monthly charge: 45□ Rate per cu.m: 8.5~14	Same as above	
	21. Gas rate for business use	0.99/kg	30/kg	Source: Ministry of Energy Type of gas: LPG	
	22. Gas rate for general use	0.59/kg	18/kg	Source: Ministry of Energy Type of gas: LPG	
	Transportation	23. Container transport (40ft container) Export to Japan	1,162	35,381	Source: based on interview Plant name (city): Bangkok Nearest port: Laem Chabang Port Export to Japan: Bangkok: nearest port (Laem Chabang Port) → Port of Yokohama Calculation method: including land transportation
		24. Container transport (40ft container) Export to third country: Nearest port	3,863	117,632	Source: based on interview Plant name (city): Bangkok Nearest port: Laem Chabang Port Export to third country: Bangkok: nearest port (Laem Chabang Port) → third-country destination port (Port of Los Angeles) Calculation method: including land transportation
25. Container transport (40ft container) Import from Japan		1,322	40,254	Source: based on interview Plant name (city): Bangkok Nearest port: Laem Chabang Port Import from Japan: Port of Yokohama → nearest port (Laem Chabang Port): Bangkok Calculation method: including land transportation	
26. Regular gasoline price (1 liter)		1.44	44	Source: Ministry of Energy Type of gasoline: ULG91 Retail price in Bangkok area	
27. Diesel oil price (1liter)		0.99	30	Source: Ministry of Energy Retail price in Bangkok area	
Tax	28. Corporate income tax rate	20%			
	29. Personal income tax rate (highest rate, %)	35% (highest rate)		Progressive taxation based on 8 tier scale of 0 to 35%	
	30. Value-added tax (VAT) (standard rate, %)	7% (VAT)(standard rate)		Goods and services tax (GST)	
	31. Tax on interest remitted to Japan (highest rate, %)	15% (highest rate)		Article 11 of Thailand/Japan Double Taxation Agreement	
	32. Tax on dividends remitted to Japan (highest rate, %)	10% (highest rate)		Article 10 of Thailand/Japan Double Taxation Agreement	
	33. Tax on royalties remitted to Japan (highest rate, %)	15% (highest rate)		Article 12 of Thailand/Japan Double Taxation Agreement	
School fee	34. School fee of Japanese School (Japanese Saturday School)	Monthly tuition fee: 213 Other fees: PTA due 2 (monthly), Thai Japanese Association support due 7 (converted into annual amount), facility use fee 2,299 (paid once for primary and secondary schools) Enrollment fee: 1,149	Monthly tuition fee: 6,500 Other fees: PTA due 60 (monthly), Thai Japanese Association support due 200 (converted into annual amount), facility use fee 70,000 (paid once for primary and secondary schools) Enrollment fee: 35,000	Source: Thai Japanese Association School (Bangkok Japanese School) School name: Thai Japanese Association School (Bangkok Japanese School) Location: Bangkapi, Huaykwang, Bangkok	
	35. School fee of International School	Monthly tuition fee: 588 (annually, 7,060) Other fees: deposit (refundable) 985, equipment maintenance fee 4,925 paid in one-lump sum (refundable) or 657 paid every year (no refund) Enrollment fee: 3,940	Monthly tuition fee: 17,917 (annually, 215,000) Other fees: deposit (refundable) 30,000, equipment maintenance fee 150,000 paid in one-lump sum (refundable) or 20,000 paid every year (no refund) Enrollment fee: 120,000	Source: The American School of Bangkok School name: The American School of Bangkok Location: Bangkok	
Overall	36. Remarks	Nil			
	37. Survey period	December, 2012 – January, 2013			

Hanoi (Vietnam)				
US\$1 = 20,828 dong (Interbank rate as of Jan 7, 2013)				
	US\$	Dong	Remarks	
Wages	1. Workers (general workers)	145/month	3,026,642/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 2,533USD(52,748,606VND)
	2. Engineers (mid-level engineers)	342/month	7,126,956/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.): 5,730USD(119,351,402VND)
	3. Managers (department chief level)	787/month	16,397,794/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.): 12,931USD(269,316,159VND)
	4. Staffs, Non-manufacturing (general level)	418/month	8,713,621/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.): 6,450USD(134,343,298VND)
	5. Managers, Non-manufacturing (department chief level)	976/month	20,318,250/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.): 15,214USD(316,884,800VND)
	6. Shop staffs (Apparel)	n.a.	n.a.	
	7. Shop staffs (Food)	n.a.	n.a.	
	8. Legal minimum wage	113/month	2,350,000/month	Revised in Region 1: Jan 20, 2013 (applied from Jan 1, 2013) Law: Directive no.103 (Dec 4, 2012)
	9. Bonus payments (fixed bonus + variable bonus)	1.70 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Employer's burden: 22% Employee's burden: 9.5% Breakdown for employer's burden rates: >Social insurance: 17% >Health insurance: 3% >Unemployment insurance: 1% >Trade union fee: 1% Breakdown for employee's burden rates: >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 62/2009/ND-CP (Jul 27, 2009) Government ordinance 152/2006/ND-CP (Dec 22, 2006) Government ordinance 127/2008/ND-CP (Dec 12, 2008) "Article 25" Notice 1866/BHXH-PT (Dec 21, 2011)
	11. Nominal wage increase rate	n.a.		Source: no official data
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	n.a.		Not available for purchase
	13. Industrial estate rent	0.17/m2/month	In USD	Source: interviews with Pho Noi A Industrial Park Industrial estate name: Pho Noi A Industrial Park Location: Hung Yen Province, 24 km from Hanoi Breakdown of taxes/expenses: 64 - 65 USD/41 years (if concluding a contract in 2013) monthly lease + maintenance fee 0.3 USD/year + VAT (10%)
	14. Office rent	(1) 21~25 (2) 62 (3) 17~18 (4) 18~22 /m2/month	In USD	Source: interviews with DMC Tower, Pacific Place, Indochina Plaza, Keangnam Tower (1) DMC Tower (western part of city), VAT (10%) and expenses included (2) Pacific Place (center of city), VAT (10%) and expenses included (3) Indochina Plaza (western part of city), VAT (10%) and expenses not included (4) Keangnam Tower (western part of city), VAT (10%) and expenses (5.5 USD) not included
	15. Store/showroom rent in the city center	(1) (a) 70, (b) 25~50 (2) 100 /m2/month	In USD	Source: interviews with Vincom Tower, Pacific Place (1) Vincom Tower, (a) 1st floor, (b) 2nd to 4th floors, VAT (10%) and maintenance fee included (2) Pacific Place, 1F showroom, maintenance fee, VAT (10%) not included
	16. Housing rent for resident agent	(1) 3,438~4,033 (2) 2,000~2,600 (3) 1,500 (4) 2,650 (5) 1,400~2,000 (6) 3,337~3,433/month	In USD	Source: (1) interview with a local real estate firm; (2) website; (3) (4) (6) interview with each serviced apartment; (5) website for local real estate information (1) Hanoi Tower: serviced apartment at center of city, 82 - 93 m2 (with 2 bedrooms and furniture), VAT and expenses included (2) Jana Garden: serviced apartment in southern part of city, 83.4 - 100.8 m2 (with 2 bedrooms and furniture), VAT and expenses included (3) Indochina Plaza: apartment in western part of city, 145 m2 (with 2 bedrooms and furniture), VAT and expenses not included; housekeeping requires another contract (4) Calidas Landmark Tower: serviced apartment in western part of city, 92 - 102 m2 (with 2 bedrooms and furniture), VAT and expenses included (5) Golden Westlake: Apartment along Lake Thai in western part of city, 85 - 129 m2 (with 2 bedrooms), VAT and expenses included, housekeeping not included (6) Sedona Suites: serviced apartment along Lake Thai in northern part of city, 89 - 91 m2 (with 2 bedrooms and furniture), VAT and expenses included
	17. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 1.Manufacturing (1)0.04 (2)0.06 (3)0.11 2.Distribution & Service (1)0.06 (2)0.11 (3)0.18	Basic monthly charge: Nil Rate per kWh: 1.Manufacturing (1)829 (2)1,338 (3)2,394 2.Distribution & Service (1)1,256 (2)2,204 (3)3,786	Source: Ministry of Industry and Trade Notice 38/2012/TT-BCT of Dec 20, 2012 (1) Off-peak hours: (22:00 - 4:00 am) (2) Standard hours: (Mon. - Sat.: 4:00 - 9:30, 11:30 - 17:00, 20:00 to 22:00; Sun.: 4:00 - 22:00) (3) Peak hours: (Mon. - Sat.: 9:30 - 11:30, 17:00 - 20:00; Sun.: no peak hours) Manufacturing industry: 110 kV and more; Distribution and Service: 22 kV and more VAT (10%) included
Public utility rate				

Hanoi (Vietnam)				
US\$1 = 20,828 dong (Interbank rate as of Jan 7, 2013)				
	US\$	Dong	Remarks	
18. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.05~0.12	Basic monthly charge: Nil Rate per kWh: 1,092.3~2,537	Source: same as above Charge per kWh varies with volume used; VAT (10%) included (1) 0 - 50 kWh: 1,092.3 VND/kWh (for low income household) (2) 0 - 100 kWh: 1,485.0 VND/kWh (3) 101 - 150 kWh: 1,699.5 VND/kWh (4) 151 - 200 kWh: 2,141.7 VND/kWh (5) 201 - 300 kWh: 2,315.5 VND/kWh (6) 301 - 400 kWh: 2,473.9 VND/kWh (7) 401 kWh - : 2,537.7 VND/kWh	
19. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: (1) 0.34 (2) 0.58	Basic monthly charge: Nil Rate per cu.m: (1) 7,000 (2) 12,000	Source: Hanoi Water Supply Company VAT (5%), environmental protection charge (10%) included (1) For manufacturing, (2) For trading, service	
20. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.19~0.45	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 - 16 m3: 4,000 (2) 16 - 20 m3: 4,700 (3) 20 - 35 m3: 5,700 (4) 35 m3 - : 9,400	
21. Gas rate for business use	Basic monthly charge: Nil Rate per kg: 1.75	Basic monthly charge: Nil Rate per kg: 36,487	Source: based on interview (as of Dec 28) 48 kg: 1,751,376 VND, VAT (10%) included LPG, Petrolimex	
22. Gas rate for general use	Basic monthly charge: Nil Rate per kg: 1.78	Basic monthly charge: Nil Rate per kg: 37,070	Source: same as above 12 kg: 444,840 VND, VAT (10%) included LPG, Petrolimex	
Transportation	23. Container transport (40ft container) Export to Japan	2,000	In USD	Source: based on interview Industrial estate name (city): Thang Long Industrial Park (Hanoi) Nearest port: Port of Hai Phong Export to Japan: Port of Hai Phong → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	4,500	In USD	Source: based on interview Industrial estate name (city): Thang Long Industrial Park (Hanoi) Nearest port: Port of Hai Phong; third-country destination port: Port of LA Export to third country: Port of Hai Phong → Port of LA
	25. Container transport (40ft container) Import from Japan	2,500	In USD	Source: based on interview Industrial estate name (city): Thang Long Industrial Park (Hanoi) Nearest port: Port of Hai Phong Import from Japan: Port of Yokohama → Port of Hai Phong
	26. Regular gasoline price (1 liter)	1.11	23,150	Source: website of Petrolimex VAT (10%) included, price set by government Type: RON 92 (regular gasoline)
	27. Diesel oil price (1 liter)	1.05	21,850	Source: website of Petrolimex VAT (10%) included, price set by government Type: DO 0.05S (diesel)
Tax	28. Corporate income tax rate	25%		Source: Law on Corporate Income Tax (Article 10 of Jun 3, 2008) Preferential tax rates: 10 - 20% (Article 13 of Jun 3, 2008)
	29. Personal income tax rate (highest rate, %)	35%(highest rate)		Source: Law on Personal Income Tax (Article 22 of Nov 21, 2007) Based on 7 tier scale of 5% to 35%
	30. Value-added tax (VAT) (standard rate, %)	0%, 5%, 10%(VAT)		Source: Law on Value Added Tax (Article 8 of May 2008) Tax rates vary by product
	31. Tax on interest remitted to Japan (highest rate, %)	5%(highest rate)		Government Order 122/2011/ND-CP of Dec 27, 2011 Note for remittance: evidence required
	32. Tax on dividends remitted to Japan (highest rate, %)	0%		Abolished on Jan 1, 2004 Notice 26/2004/TT-BTC of Mar 31, 2004 Note for remittance: evidence required; remittance is made once a year after settlement of accounts
33. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Article 12 of tax treaty between Japan and Vietnam Notice 60/2012/TT-BTC of Apr 12, 2012 (Article 13-2) Note for remittance: evidence required	
School fee	34. School fee of Japanese School (Japanese Saturday School)	Monthly tuition fee: 420 Other fees: bus fee 130/month; PTA due 4/month Enrollment fee: 500 * the 2012 school year	In USD	Source: website of Japanese School of Hanoi (tuition fee, etc. are common to primary and secondary schools) School name: Japanese School of Hanoi Location: Ham Nghi, My Dinh 2, Tu Liem, Ha Noi * Tuition fee and bus fee are paid by school term.

Hanoi (Vietnam)			
US\$1 = 20,828 dong (Interbank rate as of Jan 7, 2013)			
	US\$	Dong	Remarks
	35. School fee of International School	Monthly tuition fee: 1,493 (if annual total is paid in one lump sum) Other fees: bus fee 67/month, facility fee 167/month Enrollment fee: 800 * the 2012-2013 school year	In USD Source: website of UNIS Hanoi Applied to Grade 1 - 5 School name: United Nations International School of Hanoi Location: G9 Ciputra, Lac Long Quan, Tay Ho, Hanoi
Overall	36. Remarks	Null	
	37. Survey period	December, 2012 - January, 2013	

Ho Chi Minh (Vietnam)				
US\$1 = 20,828 dong (Interbank rate as of Jan 7, 2013)				
		US\$	Dong	Remarks
Wages	1. Workers (general workers)	148/month	3,084,996/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 2,728USD(56,819,276VND)
	2. Engineers (mid-level engineers)	297/month	6,186,388/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.): 5,255USD(109,450,285VND)
	3. Managers (department chief level)	653/month	13,603,489/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.): 11,584USD(241,280,553VND)
	4. Staffs, Non-manufacturing (general level)	440/month	9,173,513/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.): 7,124USD(148,374,956VND)
	5. Managers, Non-manufacturing (department chief level)	1,222/month	25,443,794/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.): 17,389USD(362,185,186VND)
	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)	1.49 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Same as Hanoi		
	11. Nominal wage increase rate	Same as Hanoi		
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	-	-	Not available for purchase
	13. Industrial estate rent	(1) 0.20~0.28/m2/month (2) 0.10~0.28/m2/month	(1) 591~407/m2/month (2) In USD	(1) Amata Industrial Park (30 km from Ho Chi Minh City) 2,200,000 VND (105.6 USD)/m2/32 or 45 years (if a contract is concluded in 2013); calculated based on monthly lease payment Maintenance fee 1,760 VND (0.085 USD)/m2/month; 10% VAT not included (2) My Phuoc Industrial Park (47 km from Ho Chi Minh City) 50 USD/m2/44 years (if a contract is concluded in 2013); calculated based on monthly lease payment Maintenance fee 0.04 USD/m2/month; VAT(10%) not included
	14. Office rent	34~36/m2/month	In USD	SunWah Tower (central part of District 1, Ho Chi Minh City) Maintenance fee: 6 USD/m2/month; VAT(10%) not included
	15. Store/showroom rent in the city center	95/m2/month	In USD	Saigon Tax Trade Center (central part of District 1, Ho Chi Minh City) VAT(10%) included
	16. Housing rent for resident agent	2,700/month	In USD	Saigon Sky Garden (District 1, Ho Chi Minh City); serviced apartment with 2 bed rooms, 96m2, swimming pool, parking lot, tennis court; VAT(10%) included
Public utility rate	17. Electricity rate for business use (per kWh)	Same as Hanoi	Same as Hanoi	
	18. Electricity rate for general use (per kWh)	Same as Hanoi	Same as Hanoi	
	19. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.46/m3(Manufacturing) 0.81/m3 (Management/Service)	Basic monthly charge: Nil Rate per cu.m: 9,600/m3(Manufacturing) 16,900/m3 (Management/Service)	Source: SAWACO (Saigon Water Supply) VAT(5%), environmental protection charge(10%) not included
	20. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: (1) 0.25 (2) 0.49 (3) 0.55	Basic monthly charge: Nil Rate per cu.m: (1) 5,300 (2) 10,200 (3) 11,400	3 levels by amount used (monthly charge per person) (1) Up to 4 m3 (2) 4 m3 - 6 m3 (3) 6 m3 or more Source: SAWACO (Saigon Water Supply) VAT(5%), environmental protection charge(10%) not included
	21. Gas rate for business use	Basic monthly charge: Nil 1.28/kg	Basic monthly charge: Nil 26,660/kg	Source: Petrolimex Saigon Gas VAT(10%) included (LPG gas) To be adjusted according to needed amount and transportation distance

Ho Chi Minh (Vietnam)				
US\$1 = 20,828 dong (Interbank rate as of Jan 7, 2013)				
		US\$	Dong	Remarks
	22. Gas rate for general use	Basic monthly charge: Nil 1.71/kg	Basic monthly charge: Nil 35,646~35,583/kg	Source: Petrolimex Saigon Gas VAT(10%) included (LPG gas) 3 levels: 9 kg, 12 kg, 48 kg (converted into about 1.71 USD/kg at all the levels)
Transportation	23. Container transport (40ft container) Export to Japan	500	10,414,000	Source: VINATRANS Nearest port to Ho Chi Minh City (Port of Saigon or Port of Cat Lai) → Port of Yokohama Price consisting only of sea charge
	24. Container transport (40ft container) Export to third country: Nearest port	(1) 3,000 (2) 2,600	(1) 62,484,000 (2) 54,152,800	Source: VINATRANS (1) Nearest port to Ho Chi Minh City (Port of Saigon) → Port of Rotterdam (2) Nearest port to Ho Chi Minh City (Port of Saigon) → Port of LA In either case, price consisting only of sea charge
	25. Container transport (40ft container) Import from Japan	650	13,538,200	Source: VINATRANS Port of Yokohama → nearest port to Ho Chi Minh City (Port of Saigon) Price consisting only of sea charge
	26. Regular gasoline price (1 liter)	Same as Hanoi	Same as Hanoi	
	27. Diesel oil price (1liter)	Same as Hanoi	Same as Hanoi	
Tax	28. Corporate income tax rate	Same as Hanoi		
	29. Personal income tax rate (highest rate, %)	Same as Hanoi		
	30. Value-added tax (VAT) (standard rate, %)	Same as Hanoi		
	31. Tax on interest remitted to Japan (highest rate, %)	Same as Hanoi		
	32. Tax on dividends remitted to Japan (highest rate, %)	Same as Hanoi		
	33. Tax on royalties remitted to Japan (highest rate, %)	Same as Hanoi		
School fee	34. School fee of Japanese School (Japanese Saturday School)	Monthly tuition fee: 400 Bus fee: 130 (monthly) Enrollment fee: 500 (750 for non-members of Business Association)	In USD	School name: Japanese School in Ho Chi Minh City (http://jschool-hcmc.net/index.php/admit) Location: District 7, Ho Chi Minh City * Same amount irrespective of grade; VAT included
	35. School fee of International School	Monthly tuition fee: 1,412/month (calculated from annual tuition fee) Bus fee: 144 (monthly) Enrollment fee: 3206	In USD	School name: British International School (www.bisvietnam.com) Location: Primary Campus in District 2, Ho Chi Minh City * In the case of primary school children in lower grades; VAT included
Overall	36. Remarks	Nil		
	37. Survey period	December, 2012 – January, 2013		

Danang (Vietnam)				
US\$1 = 20,828 dong (Interbank rate as of Jan 7, 2013)				
	US\$	Dong	Remarks	
Wages	1. Workers (general workers)	107/month	2,233,333/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 1,993USD(41,500,000VND)
	2. Engineers (mid-level engineers)	168/month	3,500,000/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.): 3,373USD(70,250,000VND)
	3. Managers (department chief level)	336/month	7,000,000/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.): 6,482USD(135,000,000VND)
	4. Staffs, Non-manufacturing (general level)	320/month	6,669,000/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.): 5,922USD(123,350,000VND)
	5. Managers, Non-manufacturing (department chief level)	830/month	17,284,667/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.): 15,257USD(317,780,000VND)
	6. Shop staffs (Apparel)	n.a.	n.a.	
	7. Shop staffs (Food)	n.a.	n.a.	
	8. Legal minimum wage	101/month	2,100,000/month	Revised on Jan 20, 2013 (applied from Jan 1, 2013) Legal basis: Directive no.103, Dec 4, 2012
	9. Bonus payments (fixed bonus + variable bonus)	1.77 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Employer's burden: 22% Employee's burden: 9.5% Breakdown for employer's burden rates: >Social insurance: 17% >Health insurance: 3% >Unemployment insurance: 1% >Trade union fee: 1% Breakdown for employee's burden rates: >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 Government ordinance 62/2009/ND-CP (Jul 27, 2009) Government ordinance 152/2006/ND-CP (Dec 22, 2006) Government ordinance 127/2008/ND-CP (Dec 12, 2008) Article 25 Notification 1866/BXH-PT (Dec 21, 2011)
	11. Nominal wage increase rate	n.a.		Source: no official data
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	n.a.	n.a.	Not available for purchase
	13. Industrial estate rent	(1) 0.09 (2) 0.11 (3) 0.12 (4) 0.09~0.10 (5) 0.04~0.06 /month	(1) 1,928 (2) 2,302 (3) 2,550 (4) In USD (5) 788~1,225 /month	Source: SDN (Saigon Da Nang Investment Company) (1) Industrial estate name: Hoa Khanh Expanded Industrial Park (expanded part of Hoa Khanh Industrial Park) (about 10 km from Da Nang International Airport; about 20 km from Tien Sa Port) Breakdown of tax/expenses: 41 years (if a contract is concluded in 2013) monthly lease payment; infra use charge 4,200 VND/m2/year; VAT(10%) included (2) Industrial estate name: Lien Chieu Industrial Park (15 km from Da Nang International Airport; 25 km from Tien Sa Port) Breakdown of tax/expenses: 33 years (if a contract is concluded in 2013) monthly lease payment; infra use charge 4,200 VND/m2/year; VAT(10%) included Source: IZI (Hoa Cam Industrial Zone Management Department) (3) Industrial estate name: Hoa Cam Industrial Zone (7 km from Da Nang International Airport; 10 km from Tien Sa Port) Breakdown of tax/expenses: 16,500 VND/m2/year + infra use charge 5,500 VND/m2/year + maintenance fee 485 VND/m2/month; VAT(10%) included * Drainage treatment facilities are under construction (scheduled to be completed in Mar 2013); the lease period is between 2013 and 2054. Source: UID (Quang Nam Da Nang Industrial Park, Investment and Development Corporation) (4) Industrial estate name: Dien Nam Dien Ngoc Industrial Park (20 km from Da Nang International Airport; 25 km from Tien Sa Port) Breakdown of taxes/expenses: 0.8 - 0.9 USD/m2/year + infra use charge 0.2 USD/m2/year; no maintenance fee; VAT(10%) included * There are two lease periods: 2013 to 2046; and 2013 to 2055 depending on the land. After the end of a lease contract, the period may be extended to another 20 years. Source: DHPT (Da Nang High-Tech Park Administration Committee) (5) Industrial estate name: Da Nang High-Tech Park (17 km from Da Nang International Airport; 25 km from Tien Sa Port) Breakdown of tax/expenses: 5,250 - 10,500 VND/m2/year + infra use charge 4,200 VND/m2/year; no maintenance fee as of Jan 2013; VAT(10%) not included * No drainage treatment facilities now, but lease begins in Jun 2013. The lease period is within 50 years from contract. There are three ways of payment. Conditions may apply for tax breaks for investment. The land lease fee does not change for five years from Apr 2012, but the People's Committee of Da Nang will adjust the price according to market price five years later.

Danang (Vietnam)				
US\$1 = 20,828 dong (Interbank rate as of Jan 7, 2013)				
	US\$	Dong	Remarks	
14. Office rent	(1) 15	(1) 315,000	(1) Source: HAGL, about 1 km from Da Nang International Airport Location: 1 Nguyen Van Linh St., Hai Chau, Da Nang Breakdown of tax/expenses : including VAT(10%) and maintenance fee	
	(2) 13~28	(2) In USD	(2) Source: Green Plaza, about 1.5 km from Da Nang International Airport Location: 238 Bach Dang St., Hai Chau, Da Nang Breakdown of taxes/expenses: VAT(10%) not included; maintenance fee included	
	(3) 11~19	(3) In USD	(3) Source: Da Nang Software Park Tower, about 2 km from Da Nang International Airport Location: 2 Quang Trung St., Hai Chau, Da Nang Breakdown of taxes/expenses: VAT(10%) not included; maintenance fee included; obliged to pay three months' rent as contract security deposit; lump-sum payment of three months' rent	
15. Store/showroom rent in the city center	(4) 12~14	(4) 252,000~294,000	(4) Source: Duc Manh Corporation Bldg./facility name: Vinh Trung Plaza, about 1.5 km from Da Nang International Airport Location: 253-255-257 Hung Vuong St., Hai Chau, Da Nang Breakdown of taxes/expenses: VAT(10%) not included; maintenance fee included	
	(5) 18	(5) 376,000	(5) Source: Indochina Riverside Location: 74 Bach Dang St., Hai Chau, Da Nang Breakdown of taxes/expenses: VAT(10%) not included; maintenance fee included; obliged to pay three months' rent as contract security deposit; lump-sum payment of three months' rent	
	/m2/month	/m2/month		
16. Housing rent for resident agent	10~25/m2/month	In USD	St./facility name: Dragon Vinh Trung, 253 - 255 - 257, Hung Vuong St., at the center of the city Breakdown of taxes/expenses: 10 - 25 USD/m2 Air conditioning charge included until 21:30; electricity charge not included; VAT(10%) not included; maintenance fee included Minimum contract term: 1 year (Source) Interview with DMC (Duc Manh Corporation)	
17. Electricity rate for business use (per kWh)	(1)(a)807	(1)(a)16,800,000	(1) Source: Vinh Trung Plaza 10min. from Da Nang International Airport Housing type: serviced apartment Area: (a) 64 m2 (1 bedroom); (b) 96 m2 (2 bedrooms); (c) 140 m2 (3 bedrooms) Breakdown of taxes/expenses: maintenance fee, management fee, 10% VAT included; furnished	
	(b)1,008	(b)21,000,000	(2) Source: Da Nang Riverside Hotel 10min. from Da Nang International Airport Housing type: serviced apartment Area: (a) 60 m2 (1 bedroom); (b) 60 m2 (2 bedrooms) Breakdown of taxes/expenses: maintenance fee and 10% VAT included; with Wi-Fi, parking lot, breakfast; electricity and gas charges not included	
	(c)1,311	(c)27,300,000	(3) Source: Azura 10 min. from Da Nang International Airport Housing type: serviced apartment Area: 69.4 m2 (1 bedroom) - 157.6 m2 (2 bedrooms) Breakdown of taxes/expenses: maintenance fee, management fee, VAT(10%) included; furnished (parenthesized rents are those for unfurnished apartments)	
18. Electricity rate for general use (per kWh)	(2)(a)900	(2)(a)18,745,200		
	(b)950	(b)19,786,600		
	(3) 900~1,800 (650~1,600)	(3) 18,745,200~ 37,490,400 (13,538,200~ 33,324,800)		
19. Water rate for business use (per cu.m)	/month	/month		
	Basic monthly charge: Nill	Basic monthly charge: Nill	Source: Ministry of Industry and Trade Notice 38/2012/TT-BCT of Dec 20, 2012 (1) Off-peak hours: 22:00 - 4:00 am (2) Standard hours: Mon. - Sat.: 4:00 - 9:30, 11:30 - 17:00, 20:00 - 22:00; Sun.: 4:00 - 22:00 (3) Peak hours: Mon. - Sat.: 9:30 - 11:30, 17:00 - 20:00; Sun.: no peak hours Manufacturing industry: 110 kV and more; Distribution and Service: 22 kV and more VAT (10%) included	
	Rate per kWh: 1.Manufacturing (1)0.04 (2)0.06 (3)0.11 2.Distribution/Service (1)0.06 (2)0.11 (3)0.18	Rate per kWh: 1.Manufacturing (1)829 (2)1,339 (3)2,395 2.Distribution/Service (1)1,256 (2)2,204 (3)3,786		
20. Water rate for general use (per cu.m)	Basic monthly charge: Nill	Basic monthly charge: Nill	Source: same as above Charge per kWh varies with volume used; VAT (10%) included (1) 0 - 50 kWh: 1,092.3 VND/kWh (for low income households only) (2) 0 - 100 kWh: 1,485.0 VND/kWh (3) 101 - 150 kWh: 1,699.5 VND/kWh (4) 151 - 200 kWh: 2,141.7 VND/kWh (5) 201 - 300 kWh: 2,315.5 VND/kWh (6) 301 - 400 kWh: 2,473.9 VND/kWh (7) 401 kWh - : 2,537.7 VND/kWh	
	Rate per kWh: 0.05~0.12	Rate per kWh: 1,092~2,538		
	Basic monthly charge: Nill	Basic monthly charge: Nill	Source: Da Nang Water Supply Company (1) Office, (2) industrial park, (3) service VAT (5%) and environmental protection charge included	
21. Gas rate for business use	Rate per cu.m: (1) 0.35 (2) 0.48 (3) 0.72	Rate per cu.m: (1) 7,262 (2) 9,951 (3) 14,989		
	Monthly charge: Nill	Monthly charge: Nill	Source: same as above Charge calculation method: (1) 1 m3 - 10 m3, (2) 11 m3 - 30 m3, (3) 31 m3 or more VAT (5%) and environmental protection charge included	
	Rate per cu.m: (1) 0.21 (2) 0.25 (3) 0.31	Rate per cu.m: (1) 4,440 (2) 5,280 (3) 6,480		
22. Gas rate for general use	Monthly charge: Nill	Monthly charge: Nill	Source: interview with Petrolimex Type of gas: LPG 48 kg: 1,739,000 VND VAT (10%) included	
	Rate per kg: 1.74	Rate per kg: 36,229		
	Basic monthly charge: Nill	Basic monthly charge: Nill	Source: same as above Type of gas: LPG 12 kg: 448,000 VND VAT (10%) included	
23. Container transport (40ft container) Export to Japan	Rate per kg: 1.79	Rate per kg: 37,333		
	2,500	In USD	Source: Based on interviews Plant name (city): Hoa Khanh Industrial Park (Da Nang) Nearest port: Port of Da Nang Export to Japan: Port of Da Nang → Port of Yokohama	
	5,000	In USD	Source: Based on interviews Plant name (city): Hoa Khanh Industrial Park (Da Nang) Nearest port: Port of Da Nang Third-country destination port: Port of LA Export to third country: Port of Da Nang → Port of LA	
24. Container transport (40ft container) Export to third country: Nearest port				

Danang (Vietnam)				
US\$1 = 20,828 dong (Interbank rate as of Jan 7, 2013)				
		US\$	Dong	Remarks
	25. Container transport (40ft container) Import from Japan	3,000	In USD	Source: Based on interviews Plant name (city): Hoa Khanh Industrial Park (Da Nang) Nearest port: Port of Da Nang Import from Japan: Port of Yokohama → Port of Da Nang
	26. Regular gasoline price (1 liter)	1.11	23,150	Source: website of Petrolimex VAT(10%) included; government determines the price Type: RON92 (regular gasoline)
	27. Diesel oil price (1liter)	1.05	21,850	Source: website of Petrolimex VAT(10%) included; government determines the price Type: DO 0.05S (diesel)
Tax	28. Corporate income tax rate	25%		Source: Law on Corporate Income Tax (Article 10 of Jun 3, 2008) Preferential tax rates: 10 – 20% (Article 13 of Jun 3, 2008)
	29. Personal income tax rate (highest rate, %)	35%(highest rate)		Source: Law on Personal Income Tax (Article 22 of Nov 21, 2007) Based on 7 tier scale of 5% to 35%
	30. Value-added tax (VAT) (standard rate, %)	0%, 5%, 10%(VAT)		Source: Law on Value Added Tax (Article 8 of May 2008) Tax rates vary by product
	31. Tax on interest remitted to Japan (highest rate, %)	5%(highest rate)		Government Order 122/2011/ND-CP of Dec 27, 2011 Note for remittance: evidence required
	32. Tax on dividends remitted to Japan (highest rate, %)	0%		Abolished on Jan 1, 2004 Notice 26/2004/TT-BTC of Mar 31, 2004 Note for remittance: evidence required; remittance is made once a year after settlement of accounts
	33. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Article 12 of tax treaty between Japan and Vietnam Notice 60/2012/TT-BTC of Apr 12, 2012 (Article 13-2) Note for remittance: evidence required
School fee	34. School fee of Japanese School (Japanese Saturday School)	n.a.	n.a.	No Japanese school (supplementary school)
	35. School fee of International School	Monthly tuition fee: 884 (yearly lump-sum payment) Other fees: yearly obligation fees Registration fee: 206 Material fee: 240 – 336 Bus fee: 748 – 1085 Insurance fee: 63 Meal fee: 2.61/day	Monthly tuition fee: 18,404,000 (yearly lump-sum payment) Other fees: yearly obligation fees Registration fee: 4,300,000 Material fee: 5,000,000 – 7,000,000 Bus fee: 15,580,000 – 22,590,000 Insurance fee: 1,320,000 Meal fee: 54,600/day	VAT (10%) included Source: interview with Singapore International School Danang School name: Singapore International School Danang Location: 139 Le Loi, Hai Chau, Da Nang * The school is scheduled to be moved to Khu dan cu Phu My An, Quan Ngu Hanh Son, Da Nang in August 2013.
Overall	36. Remarks	Nill		
	37. Survey period	December, 2012 – January, 2013		

Vientiane (Lao PDR)				
US\$1 = 7,975LAK (Interbankrate at Jan. 7, 2013)				
	USD	LAK	Remarks	
Wages	1. Workers (general workers)	132/month	1,057,500/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 2,261USD(18,090,000LAK)
	2. Engineers (mid-level engineers)	336/month	2,689,286/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.): 5,520USD(44,160,000LAK)
	3. Managers (department chief level)	410/month	3,281,250/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.): 6,797USD (54,375,000LAK)
	4. Staffs, Non-manufacturing (general level)	321/month	2,566,667/month	Source: same as above Regular Employment, Base salary; Workers with about 3 years work experience including basic salary, various allowances, pay for overtime, bonus, etc.: 4,127USD (33,020,000LAK)
	5. Managers, Non-manufacturing (department chief level)	1,109/month	8,875,000/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.): 15,583USD(124,666,667LAK)
	6. Shop staffs (Apparel)	176/month	1,400,000/month	Source: interviews with shops Working arrangements: 8:00 – 17:00; 6 days a week; no welfare program
	7. Shop staffs (Food)	75/month	600,000/month	Source: interviews with shops Working arrangements: 17:00 – 23:00; 6 days a week; no welfare program
	8. Legal minimum wage	78/month	626,000/month	Revised on Jan 1, 2012 Nationally uniform irrespective of type of job
	9. Bonus payments (fixed bonus + variable bonus)	1.15 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Employer's burden: 5% Employee's burden: 4.5%		Source: Prime Minister's Decree (No. 207/PM) dated 23 December, 1999 on "Social Security Scheme for Enterprises" Salary is deemed to be 2,000,000 LAK at maximum under social insurance.
	11. Nominal wage increase rate	n.a.		No official data
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	–	–	Not available for purchase by wholly-owned foreign enterprise
	13. Industrial estate rent	0.03~0.06/m ² /month	In USD	Source: Vita Park Industrial estate name: Vita Park Breakdown of taxes/expenses: including 75 years (free of charge in 12 years; lump-sum payment of 63 years' rent)
	14. Office rent	13/m ² /month	103,675/m ² /month	Source: Vieng Vang Tower District: Sisattanak Breakdown of taxes/expenses: maintenance fee and water fee included; 10% VAT, electricity fee, Internet use fee not included
	15. Store/showroom rent in the city center	34/m ² /month	271,150/m ² /month	Facility name: Talat Sao Shopping Mall Breakdown of taxes/expenses: property revenue tax, 10% VAT included; electricity fee, water fee not included
	16. Housing rent for resident agent	1,600/month	12,760,000/month	Source: Parkview Executive Suites District: Sikothonbong Housing type: serviced apartment Area: 76.5 m ² Breakdown of tax/expenses: water fee, 10% VAT included; electricity fee (1,700Kip/kWh) not included
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: – Rate per kWh: ①0.08 ②0.09	Basic monthly charge: – Rate per kWh: ①611②720	Source: Electricite du Laos (EDL) Charge calculation method: meter fee, 10% VAT not included; the rate changes according to monthly volume used (as follows); price in 2013 (1) 22 kV (2) 0.4 kV
	18. Electricity rate for general use (per kWh)	Basic monthly charge: – Rate per kWh: ①0.04 ②0.05 ③0.12	Basic monthly charge: – Rate per kWh: ①328 ②390 ③941	Source: Electricite du Laos (EDL) Charge calculation method: meter fee, 10% VAT not included; the rate changes according to monthly volume used (as follows); price in 2013 (1) 0 – 25 kWh (2) 26 – 150 kWh (3) 150 kWh and above
	19. Water rate for business use (per cu.m)	Basic monthly charge: 3.13 Rate per cu.m: ①0.06 ②0.13 ③0.17 ④0.34	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 Charge calculation method: 10% VAT not included; the rate changes according to monthly volume used (as follows). (1) 0 – 10 m ³ (2) 11 – 30 m ³ (3) 31 – 100 m ³ (4) over 100 m ³

Vientiane (Lao PDR)				
US\$1 = 7,975LAK (Interbankrate at Jan. 7, 2013)				
		USD	LAK	Remarks
	20. Water rate for general use (per cu.m)	Basic monthly charge: 0.30 Rate per cu.m: ①0.06 ②0.13 ③0.17 ④0.34	Basic monthly charge: 2,360 Rate per cu.m: ①500 ②1,000 ③1,350 ④2,700	Source: The Water Supply Authority Charge calculation method: 10% VAT not included; the rate changes according to monthly volume used (as follows) (1) 0 - 10 m3 (2) 11 - 30 m3 (3) 31 - 100 m3 (4) over 100 m3
	21. Gas rate for business use	-	-	
	22. Gas rate for general use	Basic monthly charge: - Rate per kg:: 1.18	Basic monthly charge: - Rate per kg:: 9,375	Source: Thansamai Gas Shop Propane gas 48 kg cylinder Charge calculation method: VAT included
Transportation	23. Container transport (40ft container) Export to Japan	(1)Land:1,264 ~ 1,359 (Excluding insurance) + Ocean:850 ~ 950 (Excluding customs clearance, insurance)	In USD	Source: interview with Japanese logistics firm Plant name (city): Vientiane Nearest port: Port of Khlongtoei (Bangkok) Destination port: Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	(2)Land:1,264 ~ 1,359 (Excluding insurance) + Ocean:2,400 ~ 2,600 (Excluding customs clearance, insurance)	In USD	Source: interview with Japanese logistics firm Plant name (city): Vientiane Nearest port: Port of Khlongtoei (Bangkok) Export to third country: Port of Los Angeles
	25. Container transport (40ft container) Import from Japan	(1)Land:750~850 (Excluding insurance) + Ocean:1,264~1,359 (Excluding insurance)	In USD	Source: interview with Japanese logistics firm Nearest port: Port of Yokohama Destination: Vientiane
	26. Regular gasoline price (1 liter)	1.3	10,400	Source: Lao State Fuel Company (as of Jan 7, 2013) Charge calculation method: based on legal price; VAT(10%) included
	27. Diesel oil price (1liter)	1.16	9,280	Source: Lao State Fuel Company (as of Jan 7, 2013) Charge calculation method: based on legal price; VAT(10%) included
Tax	28. Corporate income tax rate	National Tax: 24% Local Tax :0% Other taxes and public dues:0%		Article 29 of Tax Law (2011)
	29. Personal income tax rate (highest rate, %)	24% (highest rate)		Article 47 of Tax Law (2011)
	30. Value-added tax (VAT) (standard rate, %)	10% (VAT)(standard rate)		Value Added Tax Law (2006)
	31. Tax on interest remitted to Japan (highest rate, %)	10%(highest rate)		Article 47 of Tax Law (2011)
	32. Tax on dividends remitted to Japan (highest rate, %)	10%(highest rate)		Article 47 of Tax Law (2011)
	33. Tax on royalties remitted to Japan (highest rate, %)	5% (highest rate)		Article 47 of Tax Law (2011)
School fee	34. School fee of Japanese School (Japanese Saturday School)	Monthly tuition fee: 100 (3 days a week), 67 (2 days a week), 33 (once a week) Other fees: fees for Christmas party and other events (5 - 10/ times) Enrollment fee: 100	In USD	Source: School name: Vientiane Japanese School Location: Vientiane * Lower grades of primary school
	35. School fee of International School	Monthly tuition fee: 1,201 Other fees (monthly): 75 (bus), 317 (English support) Enrollment fee: 1,000	In USD	Source: School name: Vientiane International School Location: Vientiane * Lower grades of primary school
Overall	36. Remarks			
	37. Survey period	December, 2012 - January, 2013		

Phnom penh (Cambodia)				
US\$1 = 3,959 riel (Interbank rate as of Jan 7, 2013)				
	US\$	Riel	Remarks	
Wages	1. Workers (general workers)	74/month	In USD	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 1,424USD
	2. Engineers (mid-level engineers)	298/month	In USD	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 Regular employment; Base salary; Workers with about 5 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 4,606USD
	3. Managers (department chief level)	563/month	In USD	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 Regular employment; Base salary; Workers with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 8,219USD
	4. Staffs, Non-manufacturing (general level)	297/month	In USD	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 4,646USD
	5. Managers, Non-manufacturing (department chief level)	1,088/month	In USD	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 Regular employment; Base salary; Workers with about 10 years work experience Total annual burden per employee (including basic salary, various allowances, pay for overtime, bonus, etc.): 15,875USD
	6. Shop staffs (Apparel)	125/month	In USD	Source: New Collection 120 USD/month Little Fashion 150 USD/month Phnom Yat Clothing Shop 110 USD/month Angkor Tep Group 120 USD/month * Average for the 4 shops 8 working hours a day, 6 working days a week
	7. Shop staffs (Food)	81/month	In USD	Source: Park Cage Food 75 USD/month Pizza Company 86 USD/month Master Suki Soup 85 USD/month Titanic Restaurant 80 USD/month Smile Mart 80 USD/month * Average for the 5 shops. The amount actually paid by the employers, excluding tips. 8 working hours a day, 6 working days a week
	8. Legal minimum wage	80/month	In USD	Revised on Mar 29, 2013 In addition to minimum wages, employers are obliged to provide perfect attendance allowance (10 USD/month) and commuting/housing allowance (7 USD/month).
	9. Bonus payments (fixed bonus + variable bonus)	1.20 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Employer's burden: 0.8%		Source: Order No.16 (Mar. 2, 2007) Basic pay includes salary, overtime allowance, commission, reward, profit dividend, and tips.
	11. Nominal wage increase rate	-		No official data
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	-	-	Not available for purchase by wholly-owned foreign enterprise
	13. Industrial estate rent	①0.10/month ②0.11/month	In USD	Source, industrial estate names: (1) Phnom Penh SEZ (60 USD/m ² for 50-year lease) (2) Sihanoukville Port SEZ (65 USD/m ² for 50-year lease) Location: (1) 8 km from Phnom Penh International Airport; 18 km from the central area (2) Next to Sihanoukville Port; 230 km from Phnom Penh Breakdown of taxes/expenses: (1) Electricity (0.193 USD/kWh), water (0.3 USD/m ³), sewage treatment (0.26 USD/m ³), infrastructure maintenance fee (0.06 USD/m ² /month), garbage collection fee (80 - 300 USD/month) VAT is included in leased land and electricity; VAT is not included in other items. (2) Electricity (0.28 USD/kWh), water (0.3 USD/m ³), sewage treatment (0.35 USD/m ³), infrastructure maintenance fee (1 USD/m ² /year); VAT not included
	14. Office rent	24/month	In USD	Source: Phnom Penh Tower Bldg./facility name: Phnom Penh Tower Location: Phnom Penh Breakdown of taxes/expenses: VAT not included
	15. Store/showroom rent in the city center	①8.79/m ² /month ②12/m ² /month ③11/m ² /month ④11/m ² /month	In USD	Source: Bonna Realty (1) Russian Street (2) Central part of the city (3) Kampuchea Krom Street (4) Around Olympic Stadium Breakdown of taxes/expenses: tax and maintenance fee not included; water and electricity fees are paid separately.
	16. Housing rent for resident agent	935/month	In USD	Source: Greater Residence District name: Boeung Keng Kang, Phnom Penh Housing type: serviced apartment Area: 85 m ² Breakdown of taxes/expenses: VAT included; water, electricity, maid fees not included
Public utility rate	17. Electricity rate for business use (per kWh)	Basic charge: Nill Rate per kWh: 0.20	Basic charge: Nill Rate per kWh: 795	Source: Electricite Du Cambodge Charge calculation method: the basic rate is in riel; VAT included
	18. Electricity rate for general use (per kWh)	Basic charge: Nill Rate per kWh: ①0.15 ②0.18 ③0.22	Basic charge: Nill Rate per kWh: ①610 ②720 ③870	Source: Electricite Du Cambodge Charge calculation method: the basic rate is in riel; the rate changes according to monthly amount used (as follows); VAT included (1) 1 - 50 kWh (2) 51-200 kWh (3) 201 kWh and above

Phnom penh (Cambodia)				
US\$1 = 3,959 riel (Interbank rate as of Jan 7, 2013)				
	US\$	Riel	Remarks	
	19. Water rate for business use (per cu.m)	Basic charge: – Rate per cu.m: ①0.24 ②0.29 ③0.34 ④0.37	Basic charge: – Rate per cu.m: (1)950 (2)1,150 (3)1,350 (4)1,450	Source: Phnom Penh Water Supply Authority (PPWSA) Charge calculation method: the basic rate is in riel; the rate changes according to monthly amount used (as follows); VAT included (1) 0 m3 – 100 m3 (2) 101 m3 – 200 m3 (3) 201 m3 – 500 m3 (4) 500 m3 and above
	20. Water rate for general use (per cu.m)	Basic charge: – Rate per cu.m: ①0.14 ②0.19 ③0.26 ④0.32	Basic charge: – Rate per cu.m: (1)550 (2)770 (3)1,010 (4)1,270	Source: Phnom Penh Water Supply Authority (PPWSA) Charge calculation method: the basic rate is in riel; the rate changes according to monthly amount used (as follows); VAT included (1) 0 m3 – 7 m3 (2) 8 m3 – 15 m3 (3) 16 m3 – 50 m3 (4) 50 m3 and above
	21. Gas rate for business use	Basic charge: – Rate per 15kg: 21	In USD	Source: Total Cambodia Charge calculation method: the base rate is in USD. Gas type: price of gas cylinder; VAT included
	22. Gas rate for general use	Basic charge: – Rate per 15kg: 21	In USD	Source: Total Cambodia Charge calculation method: the base rate is in USD. Gas type: price of gas cylinder; VAT included
Transportation	23. Container transport (40ft container) Export to Japan	1,500	In USD	Source: Trancy Logistics (Cambodia) Plant name (city): Phnom Penh Nearest port: Port of Phnom Penh (via Ho Chi Minh City) Export to Japan: nearest port (Port of Phnom Penh) → Ho Chi Minh City → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	4,000	In USD	Source: Trancy Logistics (Cambodia) Plant name (city): Phnom Penh Nearest port: Port of Phnom Penh Third-country destination port: Port of Los Angeles Export to third country: nearest port (Port of Phnom Penh) → Ho Chi Minh City → third-country destination port (Port of Los Angeles)
	25. Container transport (40ft container) Import from Japan	1,400	In USD	Source: Trancy Logistics (Cambodia) Plant name (city): Phnom Penh Nearest port: Port of Phnom Penh (via Ho Chi Minh City) Import from Japan: Port of Yokohama → Ho Chi Minh City → nearest port (Port of Phnom Penh)
	26. Regular gasoline price (1 liter)	1.35	5,350	Source: Total Cambodia Charge calculation method: the basic fee is in riel; VAT included
	27. Diesel oil price (1liter)	1.29	5,100	Source: Total Cambodia Charge calculation method: the basic fee is in riel; VAT included
Tax	28. Corporate income tax rate	National Tax: 20%		Source: Articles 1 – 23 of Cambodian Law on Taxation The corporate income tax rate is 30% for a production sharing contract of crude oil or gas and for profits from development of natural resources such as wood, ore, gold, and jewel.
	29. Personal income tax rate (highest rate, %)	20%(highest rate) 5-Tier Scale Progressive Taxation System: 0 ~20%		Source: Articles 40 – 54 of Cambodian Law on Taxation 0 – 500,000 riels: 0% 500,001 – 1,250,000 riels: 5% 1,250,001 – 8,500,000 riels: 10% 8,500,001 – 12,500,000 riels: 15% over 12,500,000 riels: 20% Uniformly 20% for non-residents
	30. Value-added tax (VAT) (standard rate, %)	10% (VAT)(standard rate)		Source: Articles 55 – 84 of Cambodian Law on Taxation
	31. Tax on interest remitted to Japan (highest rate, %)	14%(highest rate)		Source: Articles 25 – 27 of Cambodian Law on Taxation
	32. Tax on dividends remitted to Japan (highest rate, %)	14%(highest rate)		Source: Articles 25 – 27 of Cambodian Law on Taxation
	33. Tax on royalties remitted to Japan (highest rate, %)	14%(highest rate)		Source: Articles 25 – 27 of Cambodian Law on Taxation
School fee	34. School fee of Japanese School (Japanese Saturday School)	Monthly tuition fee: 40 Kindergarten material fee: 30/year Japanese Association fee (family member fee) is separately necessary.	In USD	Source: Phnom Penh Japanese School School name: Phnom Penh Japanese School Location: No. 3EO St. 390 Phnom Penh, Cambodia
	35. School fee of International School	Registration fee (yearly): 1,880 (kindergarten – high school) Monthly tuition fee Grade 1 – 5 of primary school: 1,018 Grade 6 – 10 of secondary school: 1,230 Grade 11–12 of high school: 1,332 School bus: subject to fees Enrollment deposit: 750 Enrollment fee: 2,500 (kindergarten – high school)	In USD	Source: Ministry of Foreign Affairs School name: International School of Phnom Penh Location: P.O. Box 138, Phnom Penh/146 Norodom Boulevard, Phnom Penh, Cambodia
Overall	36. Remarks	On March 29, 2013, the Cambodian Government announced that it would raise the monthly minimum wage from 61 to 80 USD. Although this announcement only covers the sewing and shoemaking companies belonging to the Garment Manufacturers Association in Cambodia (GMAC), the raise seems to influence other industries, because the sewing industry is a major industry in Cambodia.		
	37. Survey period	December, 2012 – January, 2013		

Yangon (Myanmar)				
US\$1 = 857 Kyat (Actual rate as of Jan 7, 2013)				
		US\$	Kyat	Remarks
Wages	1. Workers (general workers)	53/month	45,262/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 1,100USD(939,400Kyat)
	2. Engineers (mid-level engineers)	138/month	117,852/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.): 2,433USD(2,077,782Kyat)
	3. Managers (department chief level)	433/month	369,782/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.): 6,813USD(5,818,302Kyat)
	4. Staffs, Non-manufacturing (general level)	236/month	201,544/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.): 3,426USD(2,925,804Kyat)
	5. Managers, Non-manufacturing (department chief level)	668/month	570,472/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.): 10,104USD(8,628,816Kyat)
	6. Shop staffs (Apparel)	58/month	50,000/month	Source: interviews with retailers in Yuzana Plaza * There is special addition for each day.
	7. Shop staffs (Food)	35/month	30,000/month	Source: interviews with restaurants in North Dagon Township * Bonus will be paid separately, meal and dormitory included
	8. Legal minimum wage	n.a.	n.a.	
	9. Bonus payments (fixed bonus + variable bonus)	1.50 month base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Employer's burden (by value paid in USD): 0.5~5 Employee's burden (by value paid in USD): 0.3~3	Employer's burden (by value paid in Kyat): 75~775 Employee's burden (by value paid in Kyat): 45~465	Source: Social Insurance Committee * The rate changes according to the amount of wages.
	11. Nominal wage increase rate	n.a.		No official data
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	-		Foreigners and foreign companies are not permitted to purchase land.
	13. Industrial estate rent	(1)0.46~0.5/month (2)0.21/month	In USD	(1) Local industrial park (Ministry of Construction) - Hlaing Tharya Industrial Zone Rental fee of 5.5 to 6 USD/m ² (per year) + maintenance fee of 20 USD/acre (per month) (2) Mingalardon Industrial Park (former Japanese-affiliated firms) Land rent of 58 USD/m ² (leasehold to Feb 2048) + maintenance fee of 0.48/m ² (per year) + Housing Bureau's tax of 0.3 USD/m ² (per year)
	14. Office rent	95/month	In USD	Source: interview with Sakura Tower
	15. Store/showroom rent in the city center	①19~28/m ² /month ②15/m ² /month	①16,146~ 23,681/m ² /month	Source: (1) Interview with Taw Win Center (2) Interview with Junction 8 centre
	16. Housing rent for resident agent	4,500~/month	In USD	Source: Golden Hill Tower District: Bahan Township, Yangon Housing type: serviced apartment Area: 112 m ² (2LDK) Breakdown of tax/expenses: light & heat expenses, electricity charge included (there is a ceiling on electricity charge)

Yangon (Myanmar)				
US\$1 = 857 Kyat (Actual rate as of Jan 7, 2013)				
		US\$	Kyat	Remarks
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.12 (for expatriates)	Basic monthly charge: Nil Rate per kWh: 75 (for Burmese)	Source: Ministry of Electric Power
	18. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.12 (for expatriates)	Basic monthly charge: Nil Rate per kWh: 35 (for Burmese)	Source: same as above
	19. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.88 (for expatriates)	Basic monthly charge: Nil Rate per cu.m: 110 (for Burmese)	Source: Yangon City Development Committee (YCDC)
	20. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.44 (for expatriates)	Basic monthly charge: Nil Rate per cu.m: 88 (for Burmese)	Source: same as above
	21. Gas rate for business use	Basic monthly charge: Nil Rate per 1,000 cu. Ft. : 8.61	In USD	Source: interview with Ministry of Energy * The rate changes every month.
	22. Gas rate for general use	Same as above	In USD	Source: same as above
Transportation	23. Container transport (40ft container) Export to Japan	1,600	In USD	Source: interviews with Japanese transportation companies Nearest port: Port of Yangon Export to Japan: Port of Yangon → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	6,500	In USD	Source: same as above Nearest port: Port of Yangon Third-country destination port: Port of Yangon → Port of Los Angeles
	25. Container transport (40ft container) Import from Japan	2,400	In USD	Source: same as above Nearest port: Port of Yangon Import from Japan: Port of Yokohama → Port of Yangon
	26. Regular gasoline price (1 liter)	1.00	860	Source: interview with a gas station in Yangon (MAX Petrol Shop)
	27. Diesel oil price (1liter)	1.03	880	Source: same as above
Tax	28. Corporate income tax rate	25%		Source: Myanmar Ministry of Finance and Revenue
	29. Personal income tax rate (highest rate, %)	1~20%		Source: Myanmar Ministry of Finance and Revenue Progressive taxation system was introduced in Apr 1, 2012.
	30. Value-added tax (VAT) (standard rate, %)	5% (However, VAT rates from 80% to 100% are imposed on some specific product items like cigarettes and teak.)		Same as above If there is tax equivalent to value added tax (1) Name: commercial tax
	31. Tax on interest remitted to Japan (highest rate, %)	15%		Same as above
	32. Tax on dividends remitted to Japan (highest rate, %)	0%		Same as above However, remittance requires approval of the Myanmar Investment Commission (MIC).
	33. Tax on royalties remitted to Japan (highest rate, %)	20%		Same as above
School fee	34. School fee of Japanese School (Japanese Saturday School)	Monthly tuition fee: (1) Kindergarten: 230 (2) Primary school: 270 (3) Secondary school: 310 Other fees (monthly): bus fee: 40 Other fees (yearly): (1) Maintenance fee: 70 (2) Teaching material fee: 210 Enrollment fee: 500 Donation: 1,000	In USD	Source: Yangon Japanese School School name: Yangon Japanese School attached to the Embassy of Japan in Myanmar Location: No.1, Thantaman Road, Dagon Township, Yangon, MYANMAR
	35. School fee of International School	Monthly tuition fee: 350 – 408 Bus fee: about 47 (monthly) (changes according to distance) Enrollment fee: 58 (Entrance examination fee: 12)	Monthly tuition fee: 300,000 – 350,000 Bus fee: about 40,000 (monthly) (changes according to distance) Enrollment fee: 50,000 (Entrance examination fee: 10,000)	Source: International Language & Business Center (ILBC) IGCSE SCHOOL School name: ILBC IGCSE SCHOOL Location: No.34, Laydauntkan Road, Tamwe Township Yangon, Myanmar.
Overall	36. Remarks	Nil		
	37. Survey period	December, 2012 – January, 2013		

Dhaka (Bangladesh)				
US\$1 = 79.69 taka (Interbank rate as of Jan.7, 2013)				
		USD	BDT	Remarks
Wages	1. Workers (general workers)	74/month	5,994/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 1,478USD(120,187BDT)
	2. Engineers (mid-level engineers)	190/month	15,469/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.): 3,693USD(300,250BDT)
	3. Managers (department chief level)	484/month	39,341/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.): 8,935USD(726,481BDT)
	4. Staffs, Non-manufacturing (general level)	304/month	24,688/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.): 5,092USD(414,000BDT)
	5. Managers, Non-manufacturing (department chief level)	747/month	60,769/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.): 12,606USD(1,025,000BDT)
	6. Shop staffs (Apparel)	50~157/month	4,000~12,500/month	Source: interviews with three shops, such as an apparel shop and a boutique Base salary only
	7. Shop staffs (Food)	50~245/month	4,000~19,500/month	Source: interviews with ten shops Base salary only
	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	Minimum wage rate in EPZ Source: Bangladesh Export Processing Zones Authority (BEPZA) Revised on Nov 1, 2010 Job types: (1) probationer, (2) helper, (3) junior operator, (4) operator, (5) senior operator, (6) skilled worker * Minimum wages applicable to unskilled workers in the sewing industry outside EPZ: 38 USD (3,000 BDT) (revised in Nov 2010)
	9. Bonus payments (fixed bonus + variable bonus)	1.86 month worth of base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Employer's burden rate: 7~8% Employee's burden rate: 7~8%		Source: Bangladesh Labour Law 2006
	11. Nominal wage increase rate	2008/2009:19% 2009/2010:11% 2010/2011:3.96%		Source: Bangladesh Ministry of Finance "Economic Review 2012"
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	①1,219~1,407/m ² ②750~938/m ²	①97,174~112,124/m ² ②59,799~74,749/m ²	Bangladesh Export Processing Zones Authority (BEPZA) Taxes not included; in both cases, foreign corporations may purchase it but individuals may not. (1) Tejgaon Industrial Area (center of Dhaka; 15 km from Zia International Airport) (2) Tongi Industrial Area 1/A (suburbs of Dhaka; 5 km from Zia International Airport)
	13. Industrial estate rent	0.10~0.19/m ² /month	8.30~15/m ² /month	Source: Bangladesh Export Processing Zones Authority (BEPZA) Rents for 8 EPZs Taxes/expenses not included
	14. Office rent	9.45~41/m ² /month	753~3,229/m ² /month	Source: Real estate agent in Dhaka Business districts in central Dhaka (Gulshan, Banani, Dhanmondi, Baridhara) Taxes/expenses not included
	15. Store/showroom rent in the city center	5.41~54/m ² /month	431~4,306/m ² /month	Central Dhaka (Gulshan, Banani, Baridhara, Dhanmondi, Farmgate, Mohakhali, Kakrail, Nikunja, Tejgaon) Taxes/expenses not included
	16. Housing rent for resident agent	627~5,019/month	50,000~400,000/month	Source: interviews with real estate agent in Dhaka Upscale residential district in Dhaka (Banani, Gulshan, Baridhara, Dhanmondi, where many foreigners live) Housing type: furnished apartment Area: 111 - 539 m ² (1200 - 5800 ft ²) Breakdown of taxes/expenses: taxes/expenses not included Service charge (5,000 to 10,000 BDT per month) required
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: 7.53 Rate per kWh: 0.07~0.11	Basic monthly charge: 600 Rate per kWh: 5.84~9.10	Source: BERC (Bangladesh Energy Regulatory Commission) In the case of high voltage of 132 kV Rate per kWh: charge varies by time zone; VAT(5%) included
	18. Electricity rate for general use (per kWh)	Basic monthly charge: 0.25~0.75 Rate per kWh: 0.04~0.12	Basic monthly charge: 20~60 Rate per kWh: 3.49~9.84	Source: BERC (Bangladesh Energy Regulatory Commission) Rate per kWh: charge varies by consumed power; VAT(5%) included

Dhaka (Bangladesh)				
US\$1 = 79.69 taka (Interbank rate as of Jan.7, 2013)				
		USD	BDT	Remarks
	19. Water rate for business use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.34	Basic monthly charge: Nil Rate per cu.m: 27	Source: Water Supply & Sewerage Authority (WASA) VAT(15%) included
	20. Water rate for general use (per cu.m)	Basic monthly charge: Nil Rate per cu.m: 0.1	Basic monthly charge: Nil Rate per cu.m: 8.03	Source: Water Supply & Sewerage Authority (WASA) VAT(15%) included
	21. Gas rate for business use	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 Rate varies by purpose of use VAT(15%) included
	22. Gas rate for general use	Basic monthly charge: Nil Rate per cu.m: 0.06	Basic monthly charge: Nil Rate per cu.m: 5.17	Source: Ministry of Power, Energy and Mineral Resources Rate for households with gas meter VAT(15%) included
Transportation	23. Container transport (40ft container) Export to Japan	900	71,721	Source: interviews with Japanese companies Freight fee only Nearest port: Port of Chittagong Export to Japan: Nearest port (Port of Chittagong) → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	3,675	292,861	Source: interviews with Japanese companies Freight fee only Nearest port: Port of Chittagong Third-country destination port: Port of Los Angeles Export to third country: Nearest port (Port of Chittagong) → third-country destination port (Port of Los Angeles)
	25. Container transport (40ft container) Import from Japan	2,000	159,380	Source: interviews with Japanese companies Freight fee only Nearest port: Port of Chittagong Import from Japan: Port of Yokohama → Nearest port (Port of Chittagong)
	26. Regular gasoline price (1 liter)	1.24	99	Legal price
	27. Diesel oil price (1liter)	0.85	68	Legal price
Tax	28. 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%; investment bank: 37.5%; tobacco manufacturing: 42.5%
	29. Personal income tax rate (highest rate, %)	25% (highest rate)		Source: Bangladesh Ministry of Finance Progressive taxation rates between 0 and 25%
	30. Value-added tax (VAT) (standard rate, %)	15% (VAT)(stand rate)		Source: Bangladesh Ministry of Finance
	31. Tax on interest remitted to Japan (highest rate, %)	10% (highest rate)		Tax treaty between Japan and Bangladesh (SRO No. 235/91 dated Aug. 7, 1991)
	32. Tax on dividends remitted to Japan (highest rate, %)	15% (highest rate)		Tax treaty between Japan and Bangladesh (SRO No. 235/91 dated Aug. 7, 1991) 10% if owning 25% or more of shares in dividend-paying corporation
	33. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Tax treaty between Japan and Bangladesh (SRO No. 235/91 dated Aug. 7, 1991)
School fee	34. School fee of Japanese School (Japanese Saturday School)	Monthly tuition fee: 340 Other fees (facility improvement fee, enrollment cooperation fee, material fee): 375 Enrollment fee: 70	In USD	Source: Japanese School Dhaka School name: Japanese School Dhaka, Under Occupancy of Embassy of Japan Location: Plot 9, Block-H, Pragati Sarani Rd., Baridhara, Model Town * In the case of lower grades of primary school
	35. School fee of International School	Monthly tuition fee: 1,366 Other fee (application fee): 150 Enrollment fee: 6,450 Annual capital fee: 1,000	In USD	Source: American International School Dhaka School name: American International School Dhaka Location: United Nations Rd., Baridhara, Dhaka * In the case of lower grades of primary school
Overall	36. Remarks	Nil		
	37. Survey period	December, 2012 – January, 2013		

New Delhi (India)				
US\$1 = 54.9780 INR (Interbank rate as of Jan.7, 2013)				
		USD	INR	Remarks
Wages	1. Workers (general workers)	276/month	14,669/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 4,117USD(218,623INR)
	2. Engineers (mid-level engineers)	641/month	34,013/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.): 9,965USD(529,143INR)
	3. Managers (department chief level)	1,395/month	74,059/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.): 20,469USD(1,086,902INR)
	4. Staffs, Non-manufacturing (general level)	562/month	29,841/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.): 9,944USD(528,034INR)
	5. Managers, Non-manufacturing (department chief level)	1,442/month	76,584/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.): 23,973USD(1,272,971INR)
	6. Shop staffs (Apparel)	182~273/month	10,000~15,000/month	Source: interviews with local staff Monthly salary for a salesperson
	7. Shop staffs (Food)	127~164/month	7,000~9,000/month	Source: interviews with local staff Monthly salary for hall staff
	8. Legal minimum wage	Unskilled: 28/month Semi-skilled: 141/month Skilled: 155/month	Unskilled: 7,020/month Semi-skilled: 7,748/month Skilled: 8,528/month	Revised on Apr 1, 2012
	9. Bonus payments (fixed bonus + variable bonus)	1.21 month	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	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 Pension Scheme(EPS): 8.33% Employee's Provided Fund(EPF): 3.67% 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, etc. Calculated based on basic wages and actual wage loss compensation allowance; in addition to the Employment Provident Fund (EPF), some companies have introduced medical insurance, injury insurance, retirement reserves, Employees' State Insurance (ESI); ESI is injury and medical insurance applicable to employees with a monthly salary of up to 15,000 INR.
	11. Nominal wage increase rate	2009:11% 2010:13.3% 2011:16.3%		Source: Survey on actual wages conducted by Japan Chamber of Commerce and Industry in India (4th to 6th); rate of workers' real pay raise
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	①55/m2 ②91/m2	①3,000/m2 ②5,000/m2	* Two or more industrial estates available for lease have been written: (1) Source: Rajasthan State Industrial Development and Investment Corporation Ltd. (RIICO) Industrial estate name: Neemrana Industrial Area Location: along a major highway NH8; about 120 km from the center of Delhi Taxes/expenses: stamp tax as 5% of land purchase price, etc. (2) Source: Haryana State Industries and Infrastructural Development Corporation (HSIIDC) Industrial estate name: Bawal Industrial Estate Location: along a major highway NH8; about 90 km from the center of Delhi Taxes/expenses: stamp tax as 5% of land purchase price, etc.
	13. Industrial estate rent	①3.93/m2/month ②3.91/m2/month	①215.8/m2/month ②215.1/m2/month	* Two or more industrial estates available for lease have been written: (1) Source: Japanese livelihood support company Industrial estate name: Manesar Industrial Area Location: along a major highway NH8; about 50km from the center of Delhi Breakdown of taxes/expenses: 3-year contract requires 6 months' deposit (2) Source: local real estate agent Industrial estate name: industrial area in the suburbs of Gurgaon Location: about 40 km from the center of Delhi Breakdown of taxes/expenses: deposit and other conditions are negotiable.
	14. Office rent	29.4/m2/month	1,615/m2/month	Source: Japanese livelihood support company Bldg./facility name: Time Tower Location: Gurgaon, along MG Road Breakdown of taxes/expenses: maintenance fee 215 INR/month 3 to 6 months' deposit is necessary, depending on contract period
	15. Store/showroom rent in the city center	11.7/m2/month	645.9/m2/month	St./facility name: shop in DLF Grand Mall along MG Road in Gurgaon Breakdown of taxes/expenses: deposit is negotiable
	16. Housing rent for resident agent	2,274/month	125,000/month	Source: Japanese livelihood support company District: Vasant Vihar, Delhi Housing type: 1 floor of single-family house with furniture Area: 209 m2 Breakdown of taxes/expenses: 2 months' deposit Local customs concerning housing lease (if any): 2 to 3 months' deposit; yearly escalation of rent is frequently demanded.
	17. Electricity rate for business use (per kWh)	Basic monthly charge: 1.46~ 2.73/kVA(Delhi) 2.36/kVA(Gurgaon) Rate per kWh: 0.12~0.15(Delhi) 0.08~0.09(Gurgaon)	Basic monthly charge: 80~150/kVA(Delhi) 130/kVA(Gurgaon) Rate per kWh: 6.6~8(Delhi) 4.65~5.18(Gurgaon)	Source: Delhi Electricity Regulatory Commission, Haryana Electricity Regulatory Commission Charge calculation method: electricity tax of 5% included for charge per kWh, kVAh (Delhi); fuel surcharge included (Gurgaon)

New Delhi (India)				
US\$1 = 54.9780 INR (Interbank rate as of Jan.7, 2013)				
	USD	INR	Remarks	
18. Electricity rate for general use (per kWh)	Basic monthly charge: 0.36/kVA(Delhi) -(Gurgaon) Rate per kWh: 0.07~0.12(Delhi) 0.05~0.11(Gurgaon)	Basic monthly charge: 20/kVA(Delhi) -(Gurgaon) Rate per kWh: 3.7~6.4(Delhi) 2.85~5.96(Gurgaon)	Source: Delhi Electricity Regulatory Commission, Haryana Electricity Regulatory Commission Charge calculation method: electricity tax of 5% included for charge per kWh, kVAh (Delhi); fuel surcharge included (Gurgaon)	
19. Water rate for business use (per cu.m)	Basic monthly charge: 16(Delhi) -(Gurgaon) Rate per cu.m: 1.82(Delhi) 0.22(Gurgaon)	Basic monthly charge: 900(Delhi) -(Gurgaon) Rate per cu.m: 100(Delhi) 12(Gurgaon)	Source: Delhi Jal Board, HSIIDC, HUDA Charge calculation method: use of more than 100 kL	
20. Water rate for general use (per cu.m)	Basic monthly charge: 3.6(Delhi) -(Gurgaon) Rate per cu.m: 0.45(Delhi) 0.05(Gurgaon)	Basic monthly charge: 200(Delhi) -(Gurgaon) Rate per cu.m: 25(Delhi) 2.8(Gurgaon)	Source: Delhi Jal Board Charge calculation method: use of more than 30 kL	
21. Gas rate for business use	Basic monthly charge: - Rate per kg: 1.28	Basic monthly charge: - Rate per cylinder: 1,334	Source: Indian Oil Charge calculation method: 19 kg cylinder Type of gas: LPG	
22. Gas rate for general use	Basic monthly charge: - Rate per kg: 0.51	Basic monthly charge: - Rate per cylinder: 399	Source: Indian Oil Charge calculation method: 14.2kg cylinder Type of gas: LPG	
Transportation	23. Container transport (40ft container) Export to Japan	1,566	86,097	Source: Interviews with Japanese logistics firms City name: Delhi Nearest port: Port of Nhava Sheva (Mumbai) Export to Japan: Delhi → nearest port (Port of Nhava Sheva) → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	3,968	218,177	Source: Interviews with Japanese logistics firms City name: Delhi Nearest port: Port of Nhava Sheva (Mumbai) Third-country destination port: Port of Los Angeles Export to third country: Delhi → nearest port (Port of Nhava Sheva) → Third-country destination port (Port of Los Angeles)
	25. Container transport (40ft container) Import from Japan	2,872	157,888	Source: Interviews with Japanese logistics firms City name: Delhi Nearest port: Port of Nhava Sheva (Mumbai) Import from Japan: Port of Yokohama → nearest port (Port of Nhava Sheva) → Delhi
	26. Regular gasoline price (1 liter)	1.23/Liter	67.6/Liter	Source: Indian Oil
	27. Diesel oil price (1liter)	0.86/Liter	47.2/Liter	Source: Indian Oil
Tax	28. Corporate income tax rate	National Tax: 30% Local Tax: -% Other taxes and public dues: -%		Effective tax rate: 32.445% (5% surcharge, 3% additional education tax imposed) Taxable income includes capital gain
	29. Personal income tax rate (highest rate, %)	4-tier scale tax rates of 0 to 30%		Progressive taxation; 0% for income of up to 200,000 INR 10% for income of more than 200,000 to 500,000 INR 20% for income of more than 500,000 to 1,000,000 INR 30% for income of more than 1,000,000 INR Education tax (3%) are added to each category
	30. Value-added tax (VAT) (standard rate, %)	12.5% (VAT) (Standard tax rate)		Specific capital goods, raw materials, necessities of living, IT products, etc.: 4% Gold, silver, jewels: 1% Petroleum products, alcoholic beverages: 20% However, some states have introduced different tax rates.
	31. Tax on interest remitted to Japan (highest rate, %)	10% (highest rate)		Article 11 of tax treaty between Japan and India However, if certain conditions are fulfilled, a reduced tax rate of 5% is applied.
	32. Tax on dividends remitted to Japan (highest rate, %)	15% (highest rate)		Article 10 of tax treaty between Japan and India India's dividend distribution tax is 15% (DDT); effective tax rate is 16.2225% (5% surcharge, 3% additional education tax imposed)
33. Tax on royalties remitted to Japan (highest rate, %)	10% (highest rate)		Article 12 of tax treaty between Japan and India Effective tax rate also is 10% (no surcharge or additional education tax imposed)	
School fee	34. School fee of Japanese School (Japanese Saturday School)	Monthly tuition fee: 346 Enrollment fee: 1,819 Bus fee: 127/month	Monthly tuition fee: 19,000 Enrollment fee: 100,000 Bus fee: 7,000/month	Source: Guide to Japanese School New Delhi School name: Japanese School New Delhi Location: Vasant Kunj, Delhi Grade: primary school (all grades)
	35. School fee of International School	Monthly tuition fee: 1,681 Enrollment fee: 10,100 Bus fee: 233 Other fees (monthly): lunch fee: 45; deposit: 300	In USD	Source: interviews with a local resident employee School name: American Embassy School Location: Chanakyapuri, Delhi Grade: Grade 6
36. Remarks	1. Because inflation has been continuing, costs also have been rising on the whole. 2. Regarding electricity rate for business use, to prepare for frequent power failure, it is necessary to estimate additional cost for an in-house power generation. 3. Regarding the water rate for business use, because many districts of suburban industrial estates do not have water supply system, it is necessary to bore for water at one's own expense.			
37. Survey period	December, 2012 – January, 2013			

Mumbai (India)				
US\$1 = 54.9780 INR (Interbank rate as of Jan.7, 2013)				
		USD	INR	Remarks
Wages	1. Workers (general workers)	188/month	10,000/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 3,231USD(171,567INR)
	2. Engineers (mid-level engineers)	546/month	29,000/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.): 8,413USD(446,733INR)
	3. Managers (department chief level)	1,289/month	68,444/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.): 18,345USD(974,111INR)
	4. Staffs, Non-manufacturing (general level)	775/month	41,131/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.): 11,890USD(631,345INR)
	5. Managers, Non-manufacturing (department chief level)	2,039/month	108,260/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.): 33,228USD(1,764,427INR)
	6. Shop staffs (Apparel)	273~546/month	15,000~30,000/month	Source: Local research firm (Staff who have worked for 3 to 5 years)
	7. Shop staffs (Food)	218~364/month	12,000~20,000/month	Source: Local research firm (Staff who have worked for 3 to 5 years)
	8. Legal minimum wage	Unskilled: 110/month Semi-skilled: 119/month Skilled: 128/month	Unskilled: 6,049/month Semi-skilled: 6,549/month Skilled: 7,049/month	Revised on Jul 1, 2012
	9. Bonus payments (fixed bonus + variable bonus)	1.59 month	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Same as Delhi		Source: Ministry of Labour and Employment, Employee's Provident Fund Organization, Employee's State Insurance Corporation, etc. Calculated based on basic wages and actual wage loss compensation allowance; in addition to the Employment Provident Fund (EPF), some companies have introduced medical insurance, injury insurance, retirement reserves, Employees' State Insurance (ESI); ESI is injury and medical insurance applicable to employees with a monthly salary of up to 15,000 INR.
	11. Nominal wage increase rate	2009:1.0% 2010:9.6% 2011:11.1%		Source: Survey on actual wages conducted by Japan Chamber of Commerce and Industry in India (4th to 6th); rate of workers' real pay raise
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	60/m2(Chakan) 52/m2(Kasurdi)	3,325/m2(Chakan) 2,850/m2(Kasurdi)	Source: Maharashtra Industrial Development Corporation (MIDC) Chakan: 32 km from the central part Service charge: 4.5 (INR)/m2/year Kasurdi: 50 km from the central part Service charge: 3 (INR)/m2/year * Not purchase but long-term lease for 99 years; tax included
	13. Industrial estate rent	n.a.	n.a.	
	14. Office rent	44/m2/month	2,422/m2/month	Source: Local real estate agency Bldg./facility name: Naman Corporate Link Location: BKC area at the center of Mumbai Breakdown of taxes/expenses: taxes/expenses not included
	15. Store/showroom rent in the city center	67/m2/month	3,701/m2/month	St./facility name: St Xavier Street, Parel Taxes/expenses not included
	16. Housing rent for resident agent	3,001/month	165,000/month	Source: Local real estate agency District: Mid Mumbai (Parel) Housing type: 1 floor of apartment house; 2 BHK Area: 92.9 m2 Breakdown of taxes/expenses: Local customs concerning housing lease (if any): deposit is 1 year's rent; agent commission is 1 to 2 months' rent.
Public utility rate	17. Electricity rate for business use (per kWh)	(1)Basic monthly charge: 3.64 Rate per kWh: 0.14 (2)Basic monthly charge: 2.73 Rate per kWh: 0.13	(1)Basic monthly charge: 200 Rate per kWh: 7.76 (2)Basic monthly charge: 150 Rate per kWh: 7.41	Source: Reliance Infrastructure Charge calculation method: (1) Less than 20 kW (2) 20 kW or more

Mumbai (India)				
US\$1 = 54.9780 INR (Interbank rate as of Jan.7, 2013)				
		USD	INR	Remarks
	18. Electricity rate for general use (per kWh)	Basic monthly charge: 0.55~1.82 Rate per kWh: 0.05~0.19	Basic monthly charge: 30~100 Rate per kWh: 2.96~10.61	Source: Reliance Infrastructure
	19. Water rate for business use (per cu.m)	Rate per cu.m: 0.35	Rate per cu.m: 19	Source: Maharashtra Industrial Development Corporation (Chakan)
	20. Water rate for general use (per cu.m)	Rate per cu.m: 0.16	Rate per cu.m: 8.75	Source: Maharashtra Industrial Development Corporation (Chakan)
	21. Gas rate for business use	Basic monthly charge: - Rate per kg: 1.35	Basic monthly charge: - Rate per kg: 74.1	Source: Indane Gas LPG, 1,407 INR per cylinder (19 kg)
	22. Gas rate for general use	Basic monthly charge: - Rate per cu.m: 0.40	Basic monthly charge: - Rate per cu.m: 21.9	Source: Mahanagar Gas PNG, taxes included
Transportation	23. Container transport (40ft container) Export to Japan	500	27,490	Source: interviews with Japanese logistics firms Plant name (city): Mumbai Nearest port: Port of Nhava Sheva Export to Japan: nearest port (Port of Nhava Sheva) → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	3,000	164,940	Source: interviews with Japanese logistics firms Plant name (city): Mumbai Nearest port: Port of Nhava Sheva Third-country destination port: Port of LA Export to third country: nearest port (Port of Nhava Sheva) → third-country destination port (Port of LA)
	25. Container transport (40ft container) Import from Japan	2,450	134,701	Source: interviews with Japanese logistics firms Plant name (city): Mumbai Nearest port: Port of Yokohama Destination port: Port of Nhava Sheva Import from Japan: nearest port (Port of Yokohama) → (Port of Nhava Sheva)
	26. Regular gasoline price (1 liter)	1.35	74.3	Source: Indian Oil
	27. Diesel oil price (1liter)	0.97	53.1	Source: Indian Oil
	Tax	28. Corporate income tax rate	Refer to the same category in New Delhi	
29. Personal income tax rate (highest rate, %)		Refer to the same category in New Delhi		
30. Value-added tax (VAT) (standard rate, %)		Refer to the same category in New Delhi		
31. Tax on interest remitted to Japan (highest rate, %)		Refer to the same category in New Delhi		
32. Tax on dividends remitted to Japan (highest rate, %)		Refer to the same category in New Delhi		
33. Tax on royalties remitted to Japan (highest rate, %)		Refer to the same category in New Delhi		
School fee	34. School fee of Japanese School (Japanese Saturday School)	Monthly tuition fee: 1,817 Enrollment fee (new/transfer student): 3,406 (Japan Association corporate member), 6,812 (Japan Association individual member) School administration fee (monthly): 100	Monthly tuition fee: ¥160,000 Enrollment fee (new/transfer student): ¥300,000 (Japan Association corporate member), ¥600,000 (Japan Association individual member) School administration fee (monthly): 5,500 INR	Source: Japanese School of Mumbai School name: Japanese School of Mumbai Location: Andheri * In the case of lower grades of primary school Monthly tuition fee and enrollment fee must be paid in yen.
	35. School fee of International School	Monthly tuition fee: 1,293 Enrollment fee: 327 Bus fee (monthly): 45 (commuting from Lower Parel)	Monthly tuition fee: 71,083 Enrollment fee: 18,000 Bus fee (monthly): 2,500 (commuting from Lower Parel)	Source: DSB International School School name: DSB International School Location: Breach Candy * In the case of lower grades of primary school
Overall	36. Remarks			
	37. Survey period	December, 2012 – January, 2013		

Bangalore (India)				
US\$1 = 54.9780 INR (Interbank rate as of Jan.7, 2013)				
		USD	INR	Remarks
Wages	1. Workers (general workers)	398/month	21,129/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 6,780USD(360,000INR)
	2. Engineers (mid-level engineers)	927/month	49,220/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.): 16,202USD(860,333INR)
	3. Managers (department chief level)	1,738/month	92,300/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.): 31,961USD(1,697,111INR)
	4. Staffs, Non-manufacturing (general level)	518/month	27,505/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.): 8,967USD(477,205INR)
	5. Managers, Non-manufacturing (department chief level)	1,382/month	73,403/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.): 24,068USD(1,278,026INR)
	6. Shop staffs (Apparel)	109/month	6,000/month	Source: TeamLease (2012) National Survey on Wage Trends Sales staff employed less than a year
	7. Shop staffs (Food)	n.a.	n.a.	
	8. Legal minimum wage	(1) Unskilled:78/month (2) Semi-skilled:84/month (3) Skilled: 86/month	(1) Unskilled:4,286/month (2) Semi-skilled:4,632/month (3) Skilled:4,731/month	Revised on Apr 1, 2012 Including a cost-of-living allowance of 2,017.1 INR
	9. Bonus payments (fixed bonus + variable bonus)	1.26 month	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	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) 38/m ² (2) 38/m ² (3) 27/m ²	(1) 2,100/m ² (2) 2,100/m ² (3) 1,482/m ²	* Two or more industrial estates available for long-term lease have been written: Source: Karnataka Udyog Mitra Industrial estate names: Narsapur, Vemgal, Vasantha Narsapura Location (distance from the center of Bangalore): (1) Narsapur: 55 km (2) Vemgal: 55 km (3) Vasantha Narsapura: 86 km Breakdown of taxes/expenses: Stamp tax(6.72%), registration charge(1%), Cess(0.01%) not included
	13. Industrial estate rent	(1) 4.89/m ² (2) 5.29/m ² (3) 2.93/m ² /month	(1) 269/m ² (2) 291/m ² (3) 161/m ² /month	* Two or more industrial estates available for lease have been written: Source: A.S. Group (developer of rental factories in Bangalore) Industrial estate names: (1) Bommasandra, (2) Electronics City, (3) Doddabalapur Location (distance from the central part, price, etc.) Bommasandra: 20 km Electronics City: 18 km Doddabalapur: 35 km (Each price includes the price of building; lease of only a factory site is possible and, in this case, the price reduces by 30 to 50%) Breakdown of taxes/expenses: The amount of deposit is 10 to 15 months' rent; if a real estate agent is intermediated, one month's rent should be paid to the agent as a commission.
	14. Office rent	20/m ² /month	1,076/m ² /month	Source: Cushman & Wakefield Bldg./facility name: center of Bangalore Breakdown of taxes/expenses: The amount of deposit is 6 to 10 months' rent. If a real estate agent is intermediated, one month's rent should be paid to the agent as a commission.
	15. Store/showroom rent in the city center	(1) 47/m ² (2) 64/m ² (3) 39/m ² /month	(1) 2,583/m ² (2) 3,498/m ² (3) 2,153/m ² /month	Source: Cushman & Wakefield St./facility name: center of Bangalore (1) M.G. Road, (2) Brigade Road, (3) Indiranagar Breakdown of taxes/expenses: The amount of deposit is 6 to 10 months' rent. If a real estate agent is intermediated, one month's rent should be paid to the agent as a commission.
	16. Housing rent for resident agent	1,546~2,000/month	85,000~ 110,000/month	Source: Cushman & Wakefield District: center of Bangalore Housing type: apartment Area: 111.6 to 130.2 m ² Breakdown of taxes/expenses: Local customs in housing lease (if any): The amount of deposit is 10 months' rent. If a real estate agent is intermediated, one month's rent should be paid to the agent as a commission.

Bangalore (India)				
US\$1 = 54.9780 INR (Interbank rate as of Jan.7, 2013)				
		USD	INR	Remarks
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: 3.27 Rate per kWh: (1) 0.09 (2) 0.10	Basic monthly charge: 180 Rate per kWh: (1) 5.10 (2) 5.50	Source: Bangalore Electric Power Supply Corporation (BESCOM) Charge calculation method: (1) Up to 100,000 kWh (2) More than 100,000 kWh
	18. Electricity rate for general use (per kWh)	Basic monthly charge: 0.45/kW (Additional charge: 0.64/kW) Rate per kWh: 0.04~0.10	Basic monthly charge: 25/kW (Additional charge: 35/kW) Rate per kWh: 2.30~5.60	Source: Bangalore Electric Power Supply Corporation (BESCOM) Charge calculation method: Unit price increases with greater use
	19. Water rate for business use (per cu.m)	Basic monthly charge: 6.55 Rate per cu.m: 0.65~1.09	Basic monthly charge: 360 Rate per cu.m: 36~60	Source: Bangalore Water Supply Office Charge calculation method: unit price increases with greater use
	20. Water rate for general use (per cu.m)	Basic monthly charge: 0.87 Rate per cu.m: 0.11~0.65	Basic monthly charge: 48 Rate per cu.m: 6~36	Source: Bangalore Water Supply Office Charge calculation method: unit price increases with greater use
	21. Gas rate for business use	Basic monthly charge: - Rate per kg: 1.67	Basic monthly charge: - Rate per kg: 92	Source: Indane Gas Charge calculation method: Rent LPG cylinders (19 kg) first and then replace them at 1,741 INR per cylinder. Type of gas: LPG
	22. Gas rate for general use	Basic monthly charge: - Rate per kg: 0.54~1.18	Basic monthly charge: - Rate per kg: 30~65	Source: Indane Gas Charge calculation method: Rent LPG cylinders (14.2 kg) first and then replace them at 419.5 INR per cylinder. The number of subsidized LPG cylinders is limited to 9 a year per household. If the number exceeds 9, the price per cylinder is 917 INR. Type of gas: LPG
Transportation	23. Container transport (40ft container) Export to Japan	1,901	104,516	Source: "K" Line India Pvt. Ltd. Plant name (city): Bangalore Nearest port: Bangalore ICD Export to Japan: Bangalore ICD → Port of Yokohama [Details of freight] [Bangalore ICD → Port of Chennai] 27,500 INR [Port of Chennai → Port of Yokohama] 1,000 USD + port facility fee (ISPS) 9 USD + seal fee 3 USD + port loading fee (THC) (Port of Chennai) 6,000 INR + CFS (CONCOR) charge 6,500 INR + B/L fee 2,500 INR + B/L surrender charge 1,000 INR + service tax 12.36% (only fees paid in INR)
	24. Container transport (40ft container) Export to third country: Nearest port	4,679	257,251	Source: "K" Line India Pvt. Ltd. Plant name (city): Bangalore Nearest port: Bangalore ICD Third-country destination port: Port of Los Angeles Export to third country: Bangalore ICD → third-country destination port (Port of LA) [Details of freight] [Bangalore ICD → Port of Chennai] 27,500 INR [Port of Chennai → Port of LA] 3,750 USD + fee for prior application for freight to the US (ACD) 25 USD + port facility fee (ISPS) 12 USD + seal fee 3 USD + THC (Port of Chennai) 6,000 INR + CFS (CONCOR) charge 6,500 INR + B/L fee 2,500 INR + B/L surrender charge 1,000 INR + service tax 12.36% (only fees paid in INR)
	25. Container transport (40ft container) Import from Japan	3,002	165,059	Source: "K" Line India Pvt. Ltd. Plant name (city): Bangalore Import from Japan: Port of Yokohama → Bangalore IDC [Details of freight] [Port of Yokohama → Port of Chennai] 1,600 USD + container adjustment fee (CIIS) 400 USD + port facility fee (ISPS) 11 USD + port loading fee (THC) 6,000 INR + IHC (Chennai → Bangalore) 29,000 INR + CFS 7,000 INR + DOFee 3,000 INR + documentation charge 1,000 INR + container cleaning charge 1,750 INR + survey fee 750 INR + service tax 12.36%
	26. Regular gasoline price (1 liter)	1.35	74	Source: Indian Oil
	27. Diesel oil price (1liter)	0.95	52	Source: Indian Oil
	Tax	28. Corporate income tax rate	Refer to the same category in New Delhi	
29. Personal income tax rate (highest rate, %)		Refer to the same category in New Delhi		
30. Value-added tax (VAT) (standard rate, %)		14.0%(VAT)(standard rate)		Standard tax rate: 14.5% Specific capital goods, raw materials, necessities of living, etc.: 5.5% Jewels: 2%
31. Tax on interest remitted to Japan (highest rate, %)		Refer to the same category in New Delhi		
32. Tax on dividends remitted to Japan (highest rate, %)		Refer to the same category in New Delhi		
33. Tax on royalties remitted to Japan (highest rate, %)		Refer to the same category in New Delhi		
School fee	34. School fee of Japanese School (Japanese Saturday School)	Monthly tuition fee: 24 (primary school), 33 (secondary school) Enrollment fee: 18 (no refund) Maintenance fee: 4 (monthly)	Monthly tuition fee: 1,300 (primary school), 1,800 (secondary school), Enrollment fee: 1,000 (no refund) Maintenance fee: 200 (monthly)	Source: Japan Chamber of Commerce and Industry in Bangalore School name: Japanese School of Bangalore Location: Bangalore
	35. School fee of International School	Monthly tuition fee: 730 (lower grades of primary school) Enrollment fee: 5,000 (no refund) Bus fee: 7/day	In USD	Source: Stone Hill International School School name: Stone Hill International School Location: Bangalore * In the case of lower grades of primary school
Overa	36. Remarks	Nill		
	37. Survey period	December, 2012 – January, 2013		

Chennai (India)				
US\$1 = 54.9780 INR (Interbank rate as of Jan.7, 2013)				
		USD	INR	Remarks
Wages	1. Workers (general workers)	324/month	17,185/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 5,207USD(276,498INR)
	2. Engineers (mid-level engineers)	611/month	32,467/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.): 10,540USD(559,692INR)
	3. Managers (department chief level)	1,236/month	65,633/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.): 21,606USD(1,147,269INR)
	4. Staffs, Non-manufacturing (general level)	418/month	22,169/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.): 6,395USD(339,597INR)
	5. Managers, Non-manufacturing (department chief level)	1,074/month	57,007/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.): 16,503USD(876,304INR)
	6. Shop staffs (Apparel)	104/month	5,700/month	Source: TeamLease National Survey on Wage Trends (2012) * Sales staff employed less than a year
	7. Shop staffs (Food)	n.a.	n.a.	NA
	8. Legal minimum wage	109/month	5,970/month	Revised on Apr 1, 2012 Machine operator, skilled worker (including a cost-of-living allowance of 2,219 INR)
	9. Bonus payments (fixed bonus + variable bonus)	1.06 month	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	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/m2 (2)157/m2	(1)1,483/m2 (2)8,649/m2	(1) Source: State Industries Promotion Corporation of Tamil Nadu (government-affiliated) Industrial estate name: Oragadam Industrial Estate (2) Source: Mahindra World City Development (private) Industrial estate name: Mahindra World City Industrial Zone * In both industrial estates, taxes/expenses not included
	13. Industrial estate rent	n.a.	n.a.	
	14. Office rent	12/m2/month	677/m2/month	Source: Cushman & Wakefield District: Anna Salai (center of Chennai) Security deposit equal to 6 to 10 month's rent required Taxes/expenses not included
	15. Store/showroom rent in the city center	21/m2/month	1,182/m2/month	Source: Cushman & Wakefield St./facility name: T. Nagar Taxes/expenses not included
	16. Housing rent for resident agent	2,910~5,093/month	160,000 ~ 280,000/month	Source: Cushman & Wakefield District: Boat Club (southern part of Chennai) Housing type: condominium Area: 1,650 - 3,000 sq. ft. Security deposit equal to a 10 months' rent required; if a residential real-estate agent intermediates, pay the agent one month's rent as a deposit.
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: (1)5.46 (2)5.46 Rate per kWh: (1)0.10 (2)0.13	Basic monthly charge: (1)300/KVA (2)300/KVA Rate per kWh: (1)5.50 (2)7.00	Source: Tamil Nadu Public Electric Power Company (1) Industrial, (2) Commercial Rate for "high tension" in both cases The minimum rate is fixed according to estimated power; tax not included
	18. Electricity rate for general use (per kWh)	Basic monthly charge: 0.36 ~0.73 Rate per kWh: 0.02~0.10	Basic monthly charge: 20 ~40 Rate per kWh: 1.00~5.75	Source: Tamil Nadu Public Electric Power Company 1.1 INR for 25 kWh or less; 5.75 INR for 301 kWh or more Electricity tax is not imposed on household use
	19. Water rate for business use (per cu.m)	Basic monthly charge: (1)7.28 (2)11.8 Rate per cu.m: (1)0.64 (2)1.09	Basic monthly charge: (1)400 (2)650 Rate per cu.m: (1)35 (2)60	Source: Chennai Water Bureau (1) Consumption of up to 500 m3 (2) Consumption of more than 500 m3 * Sewerage charge (25% of consumption) and taxes (water tax, sewerage charge) not included
	20. Water rate for general use (per cu.m)	Basic monthly charge: 0.91 Rate per cu.m: (1)0.05 (2)0.18 (3)0.27 (4)0.45	Basic monthly charge: 50 Rate per cu.m: (1)2.5 (2)10 (3)15 (4)25	Source: Chennai Water Bureau (1) Consumption of up to 10 m3; (2) Consumption of 11 to 15 m3 (3) Consumption of 16 to 25 m3; (4) Consumption of 25 m3 or more * Sewerage charge (25% of consumption) and taxes (water tax, sewerage charge) not included
	21. Gas rate for business use	Rate per kg: 1.71	Rate per kg: 94	Source: Indane Gas Rent LPG cylinders (19 kg) first and then replace them at 1,788 INR per cylinder.

Chennai (India)				
US\$1 = 54.9780 INR (Interbank rate as of Jan.7, 2013)				
		USD	INR	Remarks
	22. Gas rate for general use	Rate per kg: (1)0.51 (2)1.15	Rate per kg: (1)28/kg (2)63/kg	Source: Indane Gas Rent LPG cylinders (14.2 kg) first. (1) 398 INR per cylinder if 9 or less cylinders are consumed a year (2) 890 INR for the 10th and subsequent cylinders
Transportation	23. Container transport (40ft container) Export to Japan	979	53,823	Source: Local logistics firms Plant name (city): Chennai Nearest port: Port of Chennai Export to Japan: nearest port (Port of Chennai) → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	2,817	154,873	Source: Local logistics firms Plant name (city): Chennai Nearest port: Port of Chennai Third-country destination port: Port of Los Angeles Export to third country: nearest port (Port of Chennai) → third-country destination port (Port of Los Angeles)
	25. Container transport (40ft container) Import from Japan	2,803	154,103	Source: Local logistics firms Plant name (city): Chennai Nearest port: Port of Chennai Third-country destination port: Port of Yokohama Import from Japan: Port of Yokohama → nearest port (Port of Chennai)
	26. Regular gasoline price (1 liter)	1.29	71	Source: Indian Oil
	27. Diesel oil price (1liter)	0.91	50	Source: Indian Oil
Tax	28. Corporate income tax rate	Refer to the same category in New Delhi		
	29. Personal income tax rate (highest rate, %)	Refer to the same category in New Delhi		
	30. Value-added tax (VAT) (standard rate, %)	Refer to the same category in New Delhi		
	31. Tax on interest remitted to Japan (highest rate, %)	Refer to the same category in New Delhi		
	32. Tax on dividends remitted to Japan (highest rate, %)	Refer to the same category in New Delhi		
School fee	34. School fee of Japanese School (Japanese Saturday School)	Monthly tuition fee: 136 Enrollment fee: 136	Monthly tuition fee: 7,500 Enrollment fee: 7,500	Source: School name: Japanese School Educational Trust of Chennai Location: 100 Feet Road, Taramani, Chennai 600 113 * In the case of lower grades of primary school
	35. School fee of International School	Monthly tuition fee: 1,600 Registration fee: 4,000 Capital levy fee: 9,095 Other annual fee: application fee: 300	In USD	Source: School name: the American International School – Chennai Location: 100 Feet Road, Taramani, Chennai 600 113 * In the case of lower grades of primary school and new students
Overall	36. Remarks	Nill		
	37. Survey period	December, 2012 – January, 2013		

Ahmedabad (India)				
US\$1 = 54.9780 INR (Interbank rate as of Jan.7, 2013)				
		USD	INR	Remarks
Wages	1. Workers (general workers)	Unskilled:91~127/month Semi-skilled:109~182/month Skilled:273~455/month	Unskilled:5,000~7,000/month Semi-skilled:6,000~10,000/month Skilled:15,000~25,000/month	Source: Local Research Company (Workers with 3 to 5 years of work experience)
	2. Engineers (mid-level engineers)	Auto industry: University graduate:909/month Graduate-school graduate:1,273/month	Auto industry: University graduate:50,000/month Graduate-school graduate:70,000/month	Source: Local Research Company (Workers with 5 years of work experience)
	3. Managers (department chief level)	Auto industry: 1,819~2,183/month	Auto industry: 100,000~120,000/month	Source: Local Research Company (Workers with 10 years of work experience)
	4. Staffs, Non-manufacturing (general level)	146~218/month	8,000~12,000/month	Source: Local Research Company (Workers with 5 years or more of work experience)
	5. Managers, Non-manufacturing (department chief level)	Hospital related sector: 1,819~2,183/month	Hospital related sector: 100,000~120,000/month	Source: Local Research Company (Workers with 10 years of work experience)
	6. Shop staffs (Apparel)	146~273/month	8,000~15,000/month	Source: Local research company (Staff members who have worked for 3 to 5 years)
	7. Shop staffs (Food)	146~273/month	8,000~15,000/month	Source: Local research company (Staff members who have worked for 3 to 5 years)
	8. Legal minimum wage	Unskilled:77/month Semi-skilled:78/month Skilled:81/month	Unskilled:4,222/month Semi-skilled:4,312/month Skilled:4,448/month	Revised on Oct 1, 2012 Source: Department of Labor and Employment Target: Cities with a population of more than 200,000 and surrounding 10 km areas * Because of daily payment, calculation is based on "1 months = 22 days."
	9. Bonus payments (fixed bonus + variable bonus)	1.0 month	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Same as New Delhi		Source: Ministry of Labour and Employment, Employee's Provident Fund Organization, Employee's State Insurance Corporation, etc. Calculated based on basic wages and actual wage loss compensation allowance; in addition to the Employment Provident Fund (EPF), some companies have introduced medical insurance, injury insurance, retirement reserves, Employees' State Insurance (ESI); ESI is injury and medical insurance applicable to employees with a monthly salary of up to 15,000 INR.
	11. Nominal wage increase rate	2009:11.0% 2010:12.4% 2011:13.5%		Source: Survey on actual wages conducted by Japan Chamber of Commerce and Industry in India (4th to 6th); rate of workers' real pay raise
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	59/m2 (Sanand) 68/m2(Naroda)	3,225/m2 (Sanand) 3,740/m2(Naroda)	Source: Gujarat Industrial Development Corporation (GIDC) Sanand: 20 km from the central part Naroda: 14 km from the central part * Not purchase but long-term lease for 99 years; tax included
	13. Industrial estate rent	n.a.	n.a.	
	14. Office rent	7.24/m2/month	398/m2/month	Source: local real estate agent Neighborhood of Ahmedabad
	15. Store/showroom rent in the city center	26/m2/month	1,431/m2/month	Same as above
	16. Housing rent for resident agent	485/month	26,681/month	Source: interviews with local resident employees District: Ahmedabad Housing type: 3 BHK Area: 202 m2 Breakdown of taxes/expenses: Local custom in housing lease (if any): the amount of deposit is 2 to 3 months' rent.
Public utility rate	17. Electricity rate for business use (per kWh)	(1)Basic monthly charge: 1.18~3.82/kW (2)Rate per kWh: 0.08	(1)Basic monthly charge: 65~210/kW (2)Rate per kWh: 4.35	Source: MGVCL Rate LTMD Tax not included
	18. Electricity rate for general use (per kWh)	(1)Basic monthly charge: 0.55~1.00/kW (2)Rate per kWh: 0.07~0.08	(1)Basic monthly charge: 30~55/kW (2)Rate per kWh: 4.0~4.3	Source: MGVCL Rate Non-RGP Tax not included
	19. Water rate for business use (per cu.m)	Basic monthly charge: Rate per cu.m: 0.38	Basic monthly charge: Rate per cu.m: 21	Source: Gujarat Industrial Development Corporation (GIDC)

Ahmedabad (India)				
US\$1 = 54.9780 INR (Interbank rate as of Jan.7, 2013)				
		USD	INR	Remarks
	20. Water rate for general use (per cu.m)	Basic monthly charge: - Rate per cu.m: -	Basic monthly charge: - Rate per cu.m: -	Source: interview with Ahmedabad City The amount of water charge is 30% of the fixed asset tax on the property.
	21. Gas rate for business use	Basic monthly charge:- Rate per kg: 1.64	Basic monthly charge:- Rate per kg: 90	Source: interview with Radha Gas LPG, 1,704 INR per cylinder (19 kg)
	22. Gas rate for general use	Basic monthly charge:- Rate per kg: 0.53	Basic monthly charge:- Rate per kg: 29	Source: interview with Radha Gas LPG, 414 INR per cylinder (14.2 kg)
Transportation	23. Container transport (40ft container) Export to Japan	550	30,239	Source: interviews with Japanese logistics firms Plant name (city): Ahmedabad Nearest port: Port of Mundra Export to Japan: nearest port (Port of Mundra) → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	3,700	203,426	Source: interviews with Japanese logistics firms Plant name (city): Ahmedabad Nearest port: Port of Mundra Third-country destination port: Port of LA Export to third country: nearest port (Port of Mundra) → third-country destination port (Port of LA)
	25. Container transport (40ft container) Import from Japan	2,200	120,956	Source: Interviews with Japanese logistics firms Plant name (city): Ahmedabad Nearest port: Port of Yokohama Third-country destination port: Port of Mundra Import from Japan: Port of Yokohama → nearest port (Port of Mundra)
	26. Regular gasoline price (1 liter)	1.29	71	Source: Hindustan Petroleum
	27. Diesel oil price (1liter)	0.95	52.2	Source: Hindustan Petroleum
Tax	28. Corporate income tax rate	Same as New Delhi		
	29. Personal income tax rate (highest rate, %)	Same as New Delhi		
	30. Value-added tax (VAT) (standard rate, %)	Same as New Delhi		
	31. Tax on interest remitted to Japan (highest rate, %)	Same as New Delhi		
	32. Tax on dividends remitted to Japan (highest rate, %)	Same as New Delhi		
	33. Tax on royalties remitted to Japan (highest rate, %)	Same as New Delhi		
School fee	34. School fee of Japanese School (Japanese Saturday School)	n.a.	n.a.	
	35. School fee of International School	Monthly tuition fee: 91 Enrollment fee: 1,819	Monthly tuition fee: 5,000 Enrollment fee: 100,000	Source: interview with Ahmedabad International School School name: Ahmedabad International School Location: Ahmedabad * Lower grades of primary school
Overall	36. Remarks			
	37. Survey period	December, 2012 – January, 2013		

Karachi (Pakistan)				
US\$1 = 97.2 Pakistan rupee (Interbank rate as of Jan.7, 2013)				
		US\$	PKR	Remarks
Wages	1. Workers (general workers)	173/month	16,488/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 3,141USD(299,517PKR)
	2. Engineers (mid-level engineers)	638/month	60,868/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.): 10,529USD (1,003,891PKR)
	3. Managers (department chief level)	1,386/month	132,122/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.): 23,085USD(2,201,151PKR)
	4. Staffs, Non-manufacturing (general level)	318/month	30,290/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.): 5,363USD(511,372PKR)
	5. Managers, Non-manufacturing (department chief level)	892/month	85,086/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.): 15,163USD(1,445,760PKR)
	6. Shop staffs (Apparel)	103/month	10,000/month	Source: interviews with apparel brand shops
	7. Shop staffs (Food)	82/month	8,000/month	Source: interviews with foreign fast food chain stores
	8. Legal minimum wage	82/month	8,000/month	Revised on Jun 26, 2012
	9. Bonus payments (fixed bonus + variable bonus)	2.02 month worth of base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Employer's burden:935PKR Employee's burden:100PKR Breakdown of the employer's burden: SESSI: 360PKR EOBI: 400PKR COLA: 175PKR Breakdown of the employee's burden: SESSI: 20PKR EOBI: 80PKR		SESSI: Sindh Employees Social Security Institution (employers should pay 360 PKR /month, while employees should pay 20 PKR/month; if the monthly wage is 10,000 PKR or less, the employer should pay 6% of the wage) EOBI: Employees' Old-Age Benefits Institution (employees should pay 5% of the legal minimum wage for unskilled workers, while employees should pay 1% thereof) COLA: cost of living allowance (175 PKR) [Other social security program] Employers should pay 2% of the total profits to the Workers Welfare Fund (WWF).
	11. Nominal wage increase rate	2009/2010:12.9% 2010/2011:12.7%		Source: Pakistan Bureau of Statistics, Labour Force Survey 2011 In Pakistan, a fiscal year begins in July and ends in June the next year. The survey was not conducted for FY2011/2012.
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	①13~17/m2 ②10~30/m2	①1,236~1,606/m2 ②972~2,916/m2	(1) Port Qasim Industrial Estate (25 km from Karachi Airport) (2) Karachi Export Processing Zone Authority
	13. Industrial estate rent	①0.01~0.02/m2/month ②0.21~0.29/m2/month	①1.08~1.73/m2/month ②20.25~28.35/m2/month	Same as above
	14. Office rent	11/m2/month	1,076/m2/month	Bldg./facility name: State Life Building No. 11 Location: Saddar district; rent for 2nd - 7th floor (rent for 1st floor is almost twice)
	15. Store/showroom rent in the city center	22/m2/month	2,152/m2/month	St./facility name: in the case of a showroom of about 139 m2 along Khalid Bin Waleed Street
	16. Housing rent for resident agent	1,029~1,800/month	100,000~175,000/month	Source: real estate agent District: development district of Defense Housing Authority Owned area: if the area is about 400 m2 and the number of bedrooms is 3 to 5 Generally, advance payment needed
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: 0~4.12 Rate per kWh: 0.08~0.13	Basic monthly charge: 0~400 Rate per kWh: 7.42~12.77	Source: Karachi Electric Supply Corporation The rate differs according to the amount used. GST not included Minimum rate has been fixed separately; there are five levels according to contract.
	18. Electricity rate for general use (per kWh)	Basic monthly charge: Nil Rate per kWh: 0.08~0.14	Basic monthly charge: Nil Rate per kWh: 2~15.07	Source: Karachi Electric Supply Corporation The rate differs according to the amount used. GST not included Minimum rate has been fixed separately; there are two levels according to contract.
	19. Water rate for business use (per cu.m)	Rate per cu.m: 0.39	Rate per cu.m: 38	Source: Karachi Water & Sewerage Board 172 rupee/1,000 gallons Water charge, sewer charge, fire tax, GST included
	20. Water rate for general use (per cu.m)	1.33/month	129/month	Source: Karachi Water & Sewerage Board Fixed charge by residential floor area In the case of residential floor of 1,001 - 1,500 sq. yd. Yearly payment Water charge, sewer charge, fire tax, GST included

Karachi (Pakistan)				
US\$1 = 97.2 Pakistan rupee (Interbank rate as of Jan.7, 2013)				
		US\$	PKR	Remarks
	21. Gas rate for business use	Basic monthly charge: 5.49~185 Rate per mmBtu: 4.73	Basic monthly charge: 534~17,993 Rate per mmBtu: 460	Source: Sui Southern Gas Company Limited 16% GST included
	22. Gas rate for general use	Basic monthly charge: 1.19~5.97 Rate per mmBtu: 1.03~5.14	Basic monthly charge: 116~580 Rate per mmBtu: 100~500	Source: Sui Southern Gas Company Limited GST(16%) included
Transportation	23. Container transport (40ft container) Export to Japan	950	In USD	Source: American President Lines (APL) City: Karachi Nearest port: Port of Karachi Export to Japan: Nearest port (Port of Karachi) → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	500	In USD	Source: American President Lines (APL) City: Karachi Nearest port: Port of Karachi Export to third country: Nearest port (Port of Karachi) → Port of Dubai
	25. Container transport (40ft container) Import from Japan	1800	In USD	Source: American President Lines (APL) City: Karachi Nearest port: Port of Karachi Import from Japan: Port of Yokohama → Nearest port (Port of Karachi)
	26. Regular gasoline price (1 liter)	1.04	101.42	Source: Pakistan State Oil
	27. Diesel oil price (1liter)	1.13	110.13	Source: Pakistan State Oil
Tax	28. Corporate income tax rate	35%		Income Tax Act 2001 (revised in Jun 2012) Federal Board of Revenue (FBR) Pakistan Government
	29. Personal income tax rate (highest rate, %)	25% (highest rate)		Income Tax Act 2001 (revised in Jun 2012) Federal Board of Revenue (FBR) Pakistan Government
	30. Value-added tax (VAT) (standard rate, %)	16% (standard rate)		Name: goods and services tax (GST) GST Ordinance 1990 (revised on Jun 30, 2012) Federal Board of Revenue (FBR), Pakistan Government
	31. Tax on interest remitted to Japan (highest rate, %)	10%		Article 11 of tax treaty between Japan and Pakistan (2008)
	32. Tax on dividends remitted to Japan (highest rate, %)	10%		Article 10 of tax treaty between Japan and Pakistan (2008) 5% if the receiving party (Japanese company) has 50% or more of the stocks of the paying party (Pakistan company) 7.5% in the case of 25% or more
	33. Tax on royalties remitted to Japan (highest rate, %)	10%		Article 12 of tax treaty between Japan and Pakistan (2008)
School fee	34. School fee of Japanese School (Japanese Saturday School)	Monthly tuition fee: 400 Bus fee (monthly): 80 (oldest child), 50 (second or subsequent child) Enrollment fee: 800	In USD	School name: Karachi Japanese School
	35. School fee of International School	Monthly tuition fee: 727.5 - 1080.8 Enrollment fee: 5,000	In USD	School name: Karachi American School The range of tuition fee indicates the amounts between preschool and 5th grade.
Overall	36. Remarks			
	37. Survey period	December, 2012 - January, 2013		

Colombo (Sri Lanka)				
US\$1 = 127.25 Sri Lanka rupee (Interbank rate as of Jan.7, 2013)				
		US\$	LKR	Remarks
Wages	1. Workers (general workers)	118/month	15,199/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 2,455USD(316,857LKR)
	2. Engineers (mid-level engineers)	368/month	47,469/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.): 7,510USD(969,369LKR)
	3. Managers (department chief level)	761/month	98,275/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.): 12,749USD(1,645,708LKR)
	4. Staffs, Non-manufacturing (general level)	247/month	31,846/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.): 3,810USD(491,750LKR)
	5. Managers, Non-manufacturing (department chief level)	872/month	112,583/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.): 12,625USD(1,629,727LKR)
	6. Shop staffs (Apparel)	71~94/month	9,000~12,000/month	Source: interviews with local staff * There are no pay regulations applicable to shop staff.
	7. Shop staffs (Food)	79~102/month	10,000~13,000/month	Source: interviews with local staff (hall staff)
	8. Legal minimum wage	Unskilled worker:73/month Skilled worker:82/month	Unskilled worker:9,325/month Skilled worker:10,490/month	Revised on Jan 1, 2013 In the case of an employee who has worked for a textile factory for three years
	9. Bonus payments (fixed bonus + variable bonus)	1.72 month worth of base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Employer's burden rate: 15% - EPF: 12%, ETF: 3% Employee's burden rate: 8% - EPF: 8%		EPF (Employees Provident Fund) ETF (Employees Trust Fund)
	11. Nominal wage increase rate	2009:4.9% 2010:32% 2011:4.6%		Source: Central Bank's annual report
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	n.a.	n.a.	Unavailable for purchase
	13. Industrial estate rent	(1)12/m ² (Initial cost) (2)1.05/m ² /year	(1)1,572/m ² (Initial cost) (2)133/m ² /year	Source: Board of Investment Sri Lanka Industrial estate name: Katunayake EPZ, 29 km to the north of Colombo (1) Non-refundable lump-sum payment (2) Annual amount * In both cases, 12% VAT is added separately. * Usually, a 50-year lease contract is used for an industrial estate.
	14. Office rent	14~15/m ² /month	1,748~1,928/m ² /month	Source: real estate agent in Colombo District: Colombo 7 (urban district) VAT(12%) included; maintenance fees and electricity & water charges not included
	15. Store/showroom rent in the city center	27~32/m ² /month	3,495~4,032/m ² /month	Source: real estate agent in Colombo St./facility name: Duplication Road, Liberty Plaza *VAT(12%) and service charge included
	16. Housing rent for resident agent	3,500/month	In USD	Source: real estate agent in Colombo District: center of Colombo Housing type: apartment (with 3 bedrooms and furniture) Area: 241.8 m ² Breakdown of taxes/expenses: electricity, water and telecommunication charges not included Local customs concerning housing lease (if any): advanced payment of 3 months' rent; deposit of 1 month's rent
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: 24 Maximum demand charge: 5.9/kVA/month Rate per kWh: Daytime 0.08; Nighttime 0.10; Midnight 0.06	Basic monthly charge: 3,000 Maximum demand charge: 750/kVA/month Rate per kWh: Daytime 10; Nighttime 13; Midnight 7	Source: Public Utilities Commission of Sri Lanka and Ceylon Electricity Board * In the case of a factory * If contract electricity exceeds 42 kVA * 11,000 v or more * Daytime (5:30-18:30), nighttime (18:30-22:30), midnight (22:30-5:30) * 15% of electricity charge is added as fuel adjustment charge.
	18. Electricity rate for general use (per kWh)	Basic monthly charge: 0.24~2.48 Rate per kWh: 0.02~0.28	Basic monthly charge: 30.0~315 Rate per kWh: 3.00~36	Source: Public Utilities Commission of Sri Lanka and Ceylon Electricity Board Charge calculation method: rate has been divided into six levels according to amount used * 25 to 40% of electricity charge is added as fuel adjustment charge, depending on amount used
	19. Water rate for business use (per cu.m)	Basic monthly charge: 2.28~904 Rate per cu.m: 0.59	Basic monthly charge: 290~115,000 Rate per cu.m: 75	Source: National Water Supply & Drainage Board Rate has been divided into ten levels according to amount used. A basic monthly charge and a charge per 1 m ³ have been fixed. VAT(12%) not included

Colombo (Sri Lanka)				
US\$1 = 127.25 Sri Lanka rupee (Interbank rate as of Jan.7, 2013)				
		US\$	LKR	Remarks
	20. Water rate for general use (per cu.m)	Basic monthly charge: 0.39~13 Rate per cu.m: 0.04~1.1	Basic monthly charge: 50~1,600 Rate per cu.m: 5~140	Source: National Water Supply & Drainage Board Rate has been divided into ten levels according to amount used. A basic monthly charge and a charge per 1 m3 have been fixed. VAT(12%) not included
	21. Gas rate for business use	Deposit: 49 Rate per kg: 1.51	Deposit: 6,250 Rate per kg: 192	Source: Niroshan Enterprise (LPG, private gasoline dealer) VAT(12%) included
	22. Gas rate for general use	Deposit: 32 Rate per kg: 1.51	Deposit: 4,100 Rate per kg: 192	Source: Niroshan Enterprise (LPG, private gasoline dealer) VAT(12%) included
Transportation	23. Container transport (40ft container) Export to Japan	400~450 *Excluding cargo handling charges at port of Yokohama	In USD	Source: Interviews with advancing Japanese logistics firms Plant name (city): Colombo Nearest port: Port of Colombo Export to Japan: nearest port (Port of Colombo) → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	2,500 *Including cargo handling charges at port of Los Angeles	In USD	Source: Interviews with advancing Japanese logistics firms Plant name (city): Colombo Nearest port: Port of Colombo Third-country destination port: Port of Los Angeles Export to third country: nearest port (Port of Colombo) → third-country destination port (Port of Los Angeles)
	25. Container transport (40ft container) Import from Japan	1,450~1,500 *Including cargo handling charges at port of Yokohama *Excluding cargo handling charges at port of Colombo	In USD	Source: Interviews with advancing Japanese logistics firms Plant name (city): Colombo Nearest port: Port of Colombo Import from Japan: Port of Yokohama → nearest port (Port of Colombo)
	26. Regular gasoline price (1 liter)	1.25	159	Source: Niroshan Enterprise (LPG, private gasoline dealer) VAT(12%) included
	27. Diesel oil price (1liter)	0.90	115	Source: Niroshan Enterprise (LPG, private gasoline dealer) VAT(12%) included
	Tax	28. Corporate income tax rate	(1)12% (2)28%	
29. Personal income tax rate (highest rate, %)		0%~24% (highest rate)		Source: Department of Excise Non taxable income: 600,000 LKR for employment income; 500,000 LKR for other types of income Up to 500,000 LKR: non taxable Up to 1,000,000 LKR: 4% Up to 1,500,000 LKR: 8% Up to 2,000,000 LKR: 12% Up to 2,500,000 LKR: 16% Up to 3,000,000 LKR: 20% Up to 3,500,000 LKR: 24% Progressive taxation on excess
30. Value-added tax (VAT) (standard rate, %)		12%(VAT)(standard rate)		Note: The ceiling for exemption from value added tax registration is 3 million LKR/quarter or 12 million LKR/year
31. Tax on interest remitted to Japan (highest rate, %)		15%		Tax treaty between Japan and Sri Lanka on prevention of double taxation (IRD Decision No. 4 - Article 7, 1963)
32. Tax on dividends remitted to Japan (highest rate, %)		10%		Tax treaty between Japan and Sri Lanka on prevention of double taxation (IRD Decision No. 4 - Article 6, 1963)
33. Tax on royalties remitted to Japan (highest rate, %)		7.5%		Tax treaty between Japan and Sri Lanka on prevention of double taxation (IRD Decision No. 4 - Article 8, 1963)
School fee	34. School fee of Japanese School (Japanese Saturday School)	(1) Monthly tuition fee: 393 (primary school), 424 (secondary school) (2) Bus fund (uniformly): 8/month; school bus use fee (users only): 24/month (3) Enrollment fee: 393 (196 for students who enter the secondary school from the primary school)	(1) Monthly tuition fee: 50,000 (primary school), 54,000 (secondary school) (2) Bus fund (uniformly): 1,000/month; school bus use fee (users only): 3,000/month (3) Enrollment fee: 50,000 (25,000 for students who enter the secondary school from the primary school)	Source: Japanese School in Colombo
	35. School fee of International School	Monthly tuition fee: 196.2 (Year 1) Enrollment fee: 280.6 Deposit: 392.6 Bldg. Maintenance fee: 785.9	In USD	Source: British School in Colombo
Overall	36. Remarks			
	37. Survey period	December, 2012 - January, 2013		

Sydney (Australia)				
US\$1 = A\$0.95492 (Interbank rate as of Jan. 7, 2013)				
	US\$	A\$	Remarks	
Wages	1. Workers (general workers)	4,615/month	4,481/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 60,592USD(A\$58,835)
	2. Engineers (mid-level engineers)	6,895/month	6,695/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.): 90,477USD(A\$87,853)
	3. Managers (department chief level)	8,785/month	8,530/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.): 114,986USD(A\$111,651)
	4. Staffs, Non-manufacturing (general level)	4,798/month	4,659/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.): 63,893USD(A\$62,040)
	5. Managers, Non-manufacturing (department chief level)	8,635/month	8,385/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.): 125,031USD(A\$121,405)
	6. Shop staffs (Apparel)	4,399/month	4,200/month	Source: Australian Bureau of Statistics (ABS: 6302.0) May 2012
	7. Shop staffs (Food)	4,338/month	4,142/month	Source: Same as above
	8. Legal minimum wage	2,752/month	2,628/month	Source: Fair Work Australia Revised on Jul 1, 2012 Monthly amount (weekly pay: 606.40 AUD)
	9. Bonus payments (fixed bonus + variable bonus)	0.63 month worth of base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	Employer's burden rate: 9% Employee's burden rate: 1.5% Breakdown of the employer's burden rate: Health insurance: 0% Pension: 9% Breakdown of the employee's burden rate: Health insurance: 1.5% Pension: 0%		Source: Australian Taxation Office (ATO)
	11. Nominal wage increase rate	2009:3.49% 2010:3.35% 2011:3.73%		Source: ABS: 6345.0
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	1,339~1,757/m ²	1,279~1,678/m ²	Source: report by CBRE, a real estate agent Industrial estate name: Midwest - North of Sydney GST is not imposed on secondhand estate, but may be imposed on new buildings.
	13. Industrial estate rent	10~15/m ² /month	9.58~14/m ² /month	Source: report by CBRE, a real estate agent Industrial estate name: Midwest - North of Sydney GST included
	14. Office rent	41/m ² /month	39/m ² /month	Source: report by Cushman & Wakefield, a real estate agent Location: central business district of Sydney (Sydney CBD) GST included
	15. Store/showroom rent in the city center	157~375/m ² /month	150~358/m ² /month	Source: report by CBRE, a real estate agent Location: Sydney CBD (district surrounded by George, King, Market Street) GST included
	16. Housing rent for resident agent	4,778/month	4,563/month	Source: interviews with real estate agents in Sydney District: North Sydney Housing type: condominium Area: 145 m ² 3 bedrooms, 2 bathrooms, 2 parking lots Breakdown of taxes/expenses: GST not imposed Local customs concerning housing lease: When a new contract is concluded, 4 weeks' security (unfurnished, bond) should be deposited to NSW State Government. When the contract is cancelled, the condition of wreck is inspected and, if there is no problem, the whole security will be paid back, together with interest.
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: 43 Rate per kWh: (1) 0.37/kWh (On-peak) (2) 0.17/kWh (Off-peak) (3) 0.36/kWh (Shoulder hours)	Basic monthly charge: 41 Rate per kWh: (1) 0.35/kWh (On-peak) (2) 0.17/kWh (Off-peak) (3) 0.35/kWh (Shoulder hours)	Source: Energy Australia GST (10%) included Peak hours: 13:00 to 20:00 (Mon. to Fri. (except for holidays)) Off-peak hours: 22:00 to 7:00 (Mon. to Sun; all day on Sat., Sun. and holidays) Shoulder hours: 7:00 to 13:00 (Mon. to Fri. (except for holidays)) The rate system differs according to location.

Sydney (Australia)				
US\$1 = A\$0.95492 (Interbank rate as of Jan. 7, 2013)				
	US\$	A\$	Remarks	
18. Electricity rate for general use (per kWh)	Basic monthly charge: 26 Rate per kWh: (1) 0.55/kWh (On-peak) (2) 0.14/kWh (Off-peak) (3) 0.22/kWh (Shoulder hours)	Basic monthly charge: 25 Rate per kWh: (1) 0.53/kWh (On-peak) (2) 0.13/kWh (Off-peak) (3) 0.21/kWh (Shoulder hours)	Source: Energy Australia GST (10%) included Peak hours: 14:00 to 20:00 (Mon. to Fri.) Off-peak hours: 22:00 to 7:00 (Mon. to Sun) Shoulder hours: 7:00 to 14:00 and 20:00 to 22:00 (Mon. to Fri); 7:00 to 22:00 and 20:00 to 22:00 (Sat., Sun. and holidays) The rate system differs according to location.	
19. Water rate for business use (per cu.m)	Basic monthly charge: 12~11,017 Rate per cu.m: 2.23	Basic monthly charge: 12~10,521 Rate per cu.m: 2.13	Source: Sydney Water Rate for drinking water; GST (10%) included Rate differs by diameter.	
20. Water rate for general use (per cu.m)	Basic monthly charge: 12~45 Rate per cu.m: 2.23	Basic monthly charge: 11~43 Rate per cu.m: 2.13	Source: Sydney Water Rate for drinking water; GST (10%) included Rate differs by existence of meter.	
21. Gas rate for business use	Basic monthly charge: 21 Charge per Mj: (1) 0.03/Mj (Gas consumption rate: up to 1,644Mj/day) (2) 0.02/Mj (Gas consumption rate: over 1,644Mj/day)	Basic monthly charge: 20 Charge per Mj: (1) 0.03/Mj (Gas consumption rate: up to 1,644Mj/day) (2) 0.02/Mj (Gas consumption rate: over 1,644Mj/day)	Energy Australia GDP (10%) included Type of gas: natural gas	
22. Gas rate for general use	Basic monthly charge: 17 Charge per Mj: (1) 0.04/Mj (Gas consumption rate: up to 60Mj/day) (2) 0.02/Mj (Gas consumption rate: over 60Mj/day)	Basic monthly charge: 16 Charge per Mj: (1) 0.03/Mj (Gas consumption rate: up to 60Mj/day) (2) 0.02/Mj (Gas consumption rate: over 60Mj/day)	Energy Australia GDP (10%) included Type of gas: natural gas	
Transportation	23. Container transport (40ft container) Export to Japan	1,150 (GP,HCD) 4,700 (HCR)	In USD	Source: interviews with Japanese transportation companies Cost between container yards, land transportation cost not included GP (general purpose container), HCD (high cube dry container), HCR (high cube reefer container) Export to Japan: nearest port (Port of Sydney) → Port of Yokohama
	24. Container transport (40ft container) Export to third country: Nearest port	4,900 (GP,HCD) 7,800 (HCR)	In USD	Source: interviews with Japanese transportation companies Cost between container yards, land transportation cost not included GP (general purpose container), HCD (high cube dry container), HCR (high cube reefer container) Export to third country: nearest port (Port of Sydney) → third-country destination port (via Port of Singapore) → Port of Los Angeles
	25. Container transport (40ft container) Import from Japan	3,700 (GP) 5,100 (HCR)	In USD	Source: interviews with Japanese transportation companies Cost between container yards, land transportation cost not included GP (general purpose container), HCD (high cube dry container), HCR (high cube reefer container) Import from Japan: Port of Yokohama → nearest port (Port of Sydney)
	26. Regular gasoline price (1 liter)	1.46	1.39	Source: Motormouth, research firm Average price in Sydney (Dec 2012) GST (10%) included
	27. Diesel oil price (1 liter)	1.55	1.48	Source: Motormouth, research firm Average price in Sydney (Dec 2012) GST (10%) included
Tax	28. Corporate income tax rate	National tax: 30%		Source: Australian Taxation Office
	29. Personal income tax rate (highest rate, %)	45% (highest rate)		Source: same as above Progressive taxation based on 5 tier scale of 0 to 45% 45% for annual income of 180,001 AUD or more; 54,547 AUD plus 0.45 AUD for each AUD exceeding 180,000 AUD
	30. Value-added tax (VAT) (standard rate, %)	10% (standard rate)		Source: same as above GST
	31. Tax on interest remitted to Japan (highest rate, %)	10% in principle Interest received by specific governmental offices or financial services are exempted from taxation.		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 (effective on Dec 2008)
	32. Tax on dividends remitted to Japan (highest rate, %)	Ratio of shareholding: 80% or more: tax exemption 10% or more: 5% Others: 10% *Rates of tax on dividends paid by REIT are capped at 15%.		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 (same as above)
	33. 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 (same as above)

Sydney (Australia)				
US\$1 = A\$0.95492 (Interbank rate as of Jan. 7, 2013)				
		US\$	A\$	Remarks
School fee	34. School fee of Japanese School (Japanese Saturday School)	Application fee: 230 Monthly tuition fee: 751 Enrollment fee: 1,047 School bond: 1,047 (refundable when transferring or leaving) PTA due: 1.75 (monthly; per family) Transport fee (bus fee from the city of Sydney): 92 (monthly) Other voluntary fees: Facility improvement fee: 44 Library improvement fee: 17 Fees for supplementary material, school excursion, etc. are collected separately.	Application fee: 220 Monthly tuition fee: 717 Enrollment fee: 1,000 School bond: 1,000 (refundable when transferring or leaving) PTA due: 1.67 (monthly; per family) Transport fee (bus fee from the city of Sydney): 88 (monthly) Other voluntary fees: Facility improvement fee: 42 Library improvement fee: 17 Fees for supplementary material, school excursion, etc. are collected separately.	Source: Sydney Japanese International School, Transport for New South Wales (NSW) School name: SJS International Location: Sydney Until the end of compulsory education (corresponding to the 3rd grade of secondary school in Japan)
	35. School fee of International School	Application fee: 115 Monthly tuition fee: 393, 480 Commuting fee: 17 (bus fee, monthly)	Application fee: 110 Monthly tuition fee: 375, 458 Commuting fee: 17 (bus fee, monthly)	Source: NSW Department of Education and Communities School name: NSW state schools Compulsory education (Years K to 10) 375 Corresponding to high school (Years 11 to 12) 458
Overall	36. Remarks	Nil		
	37. Survey period	December, 2012 – January, 2013		

Auckland (New Zealand)				
US\$1 = NZ\$1.22 (Interbank rate as of Jan. 7, 2013)				
		US\$	NZ\$	Remarks
Wages	1. Workers (general workers)	3,009/month	3,670/month	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey), used average exchange rates against US dollar as of October 2012 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.): 35,896USD(NZ\$43,794)
	2. Engineers (mid-level engineers)	4,630/month	5,649/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.): 56,803USD (NZ\$69,300)
	3. Managers (department chief level)	5,946/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.): 79,981USD (NZ\$97,577)
	4. Staffs, Non-manufacturing (general level)	3,503/month	4,273/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.): 47,496USD (NZ\$57,945)
	5. Managers, Non-manufacturing (department chief level)	6,073/month	7,408/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.): 79,534USD (NZ\$97,032)
	6. Shop staffs (Apparel)	2,596/month	3,167/month	Source: 2012 Statistics of EMA (Employers Manufacturers Association)
	7. Shop staffs (Food)	2,052/month	2,503/month	Source: 2012 Statistics of EMA (Employers Manufacturers Association)
	8. Legal minimum wage	After completing probationary period; 16 years old or older: 1,918/month During probationary period; older than 16 years old: 1,534/month	After completing probationary period; 16 years old or older: 2,340/month During probationary period; older than 16 years old: 1,872/month	Revised on Apr 1, 2012 Source: Ministry of Business Innovation & Employment
	9. Bonus payments (fixed bonus + variable bonus)	0.61 month worth of base salary	See the left	Source: Survey of Japanese-Affiliated Firms in Asia and Oceania (FY 2012 survey)
	10. Social security burden ratio	ACC(Accident Compensation Corporation): -Employer's burden rate: 1.32% -Employee's burden rate: 1.70% -Vehicle registration tax: about 385 (Depends on the type/size of a car) -Gasoline tax: 0.10/liter (Only for gasoline-powered automobiles) -Others:Kiwisaver (Voluntary Savings-type annuity) *Employer's burden rate: 2% *Employee's burden rate: selectable among tax rates of 2%, 4%, 8%. **As of April 1, 2013, minimum burden rate has been changed from 2% to 3%.		Source: ACC (work and general accident insurance scheme), IRD (Inland Revenue Department) * Regarding car registration tax, the license fee for diesel cars is higher because no gasoline tax is imposed on diesel cars. * Gasoline tax: 0.13/liter from Jul 2013 (planned)
	11. Nominal wage increase rate	2010:1.3% 2011:2.4% 2012:2.6%		Source: Statistics NZ
Land price, office rents, etc.	12. Industrial estate (land) purchase rate	254~377/m2	310~460/m2	Source: Bayleys statistics Industrial estate name: East Tamaki (about 30 min. from airport) It is hard to purchase lots only. Many lots are accompanied by storehouses, offices, factories and parking lots. If a lot only is purchased, costs of connecting with electricity, water, and telephone may be incurred. Breakdown of taxes/expenses: real estate tax, lawyer's fee, insurance fee, maintenance fee, etc. required separately * An investment of 100 million NZD or acquisition of sensitive land requires OIO's approval.
	13. Industrial estate rent	6.29~16/m2/month	7.67~19/m2/month	Source: Bayleys statistics Industrial estate: East Tamaki (about 30 min. from airport) It is hard to purchase lots only. Many lots are accompanied by storehouses, offices, factories and parking lots. If a lot only is purchased, costs of connecting with electricity, water, and telephone may be incurred. Breakdown of taxes/expenses: real estate tax, lawyer's fee, insurance fee, maintenance fee, etc. required separately
	14. Office rent	15~43/m2/month	18~52/m2/month	Source: Bayleys statistics Business district: center of Auckland (about 50 min. from airport) Breakdown of taxes/expenses: real estate tax, lawyer's fee, insurance fee, maintenance fee, etc. required separately
	15. Store/showroom rent in the city center	117~275/m2/month	143~335/m2/month	Source: Bayleys statistics St./facility name: Queen Street, Auckland CBD Breakdown of taxes/expenses: local tax, lawyer's fee, insurance fee, maintenance fee, etc. required separately

Auckland (New Zealand)				
US\$1 = NZ\$1.22 (Interbank rate as of Jan. 7, 2013)				
		US\$	NZ\$	Remarks
	16. Housing rent for resident agent	3,448/month	4,206/month	Source: Crokers statistics District: Kohimarama (coastal area where many resident officers live; about 40 minutes from airport) Housing type: single-family house Area: 4 bedrooms, lounge, kitchen, 2 bathrooms, parking lot (2 cars) Breakdown of taxes/expenses: In the case of a private lease contract, GST is not imposed on the rent. When the first contract is concluded, a reward must be paid to the real estate agent. (1 to 2 weeks' rent + GST) Local customs about housing lease (if any): About one month's rent should be paid as a deposit. A rent should be usually paid every two weeks. Midterm cancellation is usually not allowed. Contract cancellation requires official notification in writing.
Public utility rate	17. Electricity rate for business use (per kWh)	Basic monthly charge: 32 Rate per kWh: 0.19	Basic monthly charge: 39 Rate per kWh: 0.23	Source: Contact Energy Charge calculation method: The rate in the left column is applied to the least expensive plan in central Auckland on condition that the charge is paid by the due date. A plan can be selected from among many plans according to region and amount used.
	18. Electricity rate for general use (per kWh)	Basic monthly charge: 4.24 Rate per kWh: 0.13	Basic monthly charge: 5.17 Rate per kWh: 0.16	Source: Contact Energy Charge calculation method: The rate in the left column is applied to the least expensive plan in Auckland on condition that the charge is paid by the due date. A plan can be selected from among many plans according to region and amount used.
	19. Water rate for business use (per cu.m)	Rate per 1,000 liters: 1.10 (Tap water)	Rate per 1,000 liters: 1.34 (Tap water)	Source: Watercare Services Charge calculation method: Basic rate in Auckland. It differs a little from region to region. Basically, industrial sewage charges are calculated according to actual discharge amount and elements, and the calculated charges or the annual fixed charge should be paid, whichever higher. However, because the Auckland Super City was founded, the industrial sewerage system is under review. * Regarding sewage charges, basically 3.6% is added to the rate in each former city. (Because of the foundation of the Auckland Super City, a new united system is being created for the former cities whose standards differed.)
	20. Water rate for general use (per cu.m)	Basic monthly charge: 13 (wastewater) Rate per 1,000 liters: 1.10(Tap water), 1.87(Wastewater) *In case that your home does not have water meter, no charge will be billed for tap water when you have no tap water supply service, while 40USD are billed for wastewater usage.	Basic monthly charge: 16 (wastewater) Rate per 1,000 liters: 1.34(Tap water), 2.28(Wastewater) *In case that your home does not have water meter, no charge will be billed for tap water when you have no tap water supply service, while NZ\$49.00 are billed for wastewater usage.	Source: Watercare Services Charge calculation method: basic rate in Auckland. If there is no meter, residents supply water by themselves (rainwater, groundwater, well water, etc.)
	21. Gas rate for business use	Basic monthly charge: 38 Rate per cu.m: 0.08	Basic monthly charge: 46 Rate per cu.m: 0.1	Source: Contact Energy Charge calculation method: The rate in the left column is applied to the least expensive plan in Auckland on condition that the charge is paid by the due date. Basically, the rate differs not only according to region or amount used but also from company to company. Type of gas: natural gas, LPG gas
	22. Gas rate for general use	Basic monthly charge: 32 Rate per cu.m: 0.07	Basic monthly charge: 39 Rate per cu.m: 0.09	Source: Contact Energy Charge calculation method: The rate in the left column is applied to the uniform plan in the central district of Auckland on condition that the charge is paid by the due date. Basically, the rate differs a little according to region and company. Type of gas: natural gas, LPG
Transportation	23. Container transport (40ft container) Export to Japan	3,109	3,793	Source: Local Japanese companies Plant name (city): Auckland Nearest port: Port of Auckland Export to Japan: nearest port (Port of Auckland) → Port of Yokohama Land transportation and other costs not included
	24. Container transport (40ft container) Export to third country: Nearest port	4,353	5,311	Source: Local Japanese companies Plant name (city): Auckland Nearest port: Port of Auckland Third-country destination port: Port of Los Angeles Export to third country: nearest port (Port of Auckland) → third-country destination (Port of Los Angeles) Land transportation and other costs not included
	25. Container transport (40ft container) Import from Japan	2,658	3,243	Source: Local Japanese companies Plant name (city): Auckland Nearest port: Port of Auckland Third-country destination port: Port of Yokohama Import from Japan: Port of Yokohama → nearest port (Port of Auckland) Land transportation and other costs not included
	26. Regular gasoline price (1 liter)	1.98~2.04	2.42~2.49	Source: Price Watch * Even in the case of the same company, the price differs according to region or gas station.
	27. Diesel oil price (1liter)	1.35~1.49	1.65~1.82	Source: Price Watch * Even in the case of the same company, the price differs according to region or gas station.
Tax	28. Corporate income tax rate	28%		Source: Inland Revenue Department (IRD) Local tax and other taxes and public dues * Rates should be paid for companies and offices, whether own or leased. They are calculated based on the government's assessed prices.
	29. Personal income tax rate (highest rate, %)	33% (highest rate)		Source: Inland Revenue Department (IRD) PAYE (income tax) is calculated for each amount of income. Up to NZ\$14,000: 10.5%; NZ\$14,001 - 48,000: 17.5%; NZ\$48,001 - 70,000: 30%; NZ\$70,001 - :33%; no report by type of tax: 45% Income tax rate for bonus and other special allowances: up to NZ\$14,000: 12.20%; NZ\$14,001 - 48,000: 19.20%; NZ\$48,001 - 70,000: 31.70%; NZ\$70,001 - 113,768: 34.7%; NZ\$113,769 or more: 33%
	30. Value-added tax (VAT) (standard rate, %)	15%(standard rate)		If there is tax corresponding to value added tax: Name: GST (Good Service Tax) Standard tax rate: 15% (uniform)
	31. Tax on interest remitted to Japan (highest rate, %)	15%(highest rate)		Tax treaty with Japan: Double Taxation Relief (Japan) Order 1963 agreement What requires special attention concerning remittance:

Auckland (New Zealand)			
US\$1 = NZ\$1.22 (Interbank rate as of Jan. 7, 2013)			
	US\$	NZ\$	Remarks
	32. Tax on dividends remitted to Japan (highest rate, %)	15%(highest rate)	Tax treaty with Japan: Double Taxation Relief (Japan) Order 1963 agreement What requires special attention concerning remittance:
	33. Tax on royalties remitted to Japan (highest rate, %)	15%(highest rate)	Tax treaty with Japan: Double Taxation Relief (Japan) Order 1963 agreement What requires special attention concerning remittance:
School fee	34. School fee of Japanese School (Japanese Saturday School)	<p>* Supplementary dept.: monthly tuition fee: 184 Other fees: material fee (monthly) 66 – 82; commuting fee (parent's driving to and from school) Enrollment fee: 420 (second and subsequent children: 256)</p> <p>* International dept.: monthly tuition fee: 100 Enrollment fee: 147</p> <p>*Saturday school: Enrollment fee: 84 (5 years old), 147 (6 years old and over) Monthly tuition fee: 66 (5 years old), 100 (6 years old and over)</p>	<p>* Supplementary dept.: monthly tuition fee: 224 Other fees: material fee (monthly) 80 – 100; commuting fee (parent's driving to and from school) Enrollment fee: 512 (second and subsequent children: 256)</p> <p>* International dept.: monthly tuition fee: 122 Enrollment fee: 179</p> <p>*Saturday school: Enrollment fee: 102 (5 years old), 179 (6 years old and over) Monthly tuition fee: 81 (5 years old), 122 (6 years old and over)</p> <p>Source: Auckland Japanese Supplementary School School name: Auckland Japanese Supplementary School Location: Auckland</p>
	35. School fee of International School	<p>Donation: 246 – 786/person (differs according to region and school) Other fees: uniform fee, examination fee, club activity fee, extra lesson fee, bus fee, train commuting fee, etc.</p>	<p>Donation: 300 – 959/person (differs according to region and school) Other fees: uniform fee, examination fee, club activity fee, extra lesson fee, bus fee, train commuting fee, etc.</p> <p>Source: Local public high school School name: Auckland Grammar School, Epsom Girls Grammar School, Takapuna Grammar School Location: Auckland * In the case of lower grades of primary school: students aged 5 to 19 (public primary to high schools) are exempted from tuition fees. In any of the schools, donation should be paid as maintenance fee. In addition, material fee, club activity fee, extra lesson fee, etc. should be separately paid for some subjects. No tuition fee or enrollment fee Train commuting fee: Because the schools are divided by residential area, many students go to school by walk or by parents' driving.</p>
Overall	36. Remarks	<ul style="list-style-type: none"> •The fiscal year of the NZ Government starts on July 1, and ends on June 30. Institutional changes are usually made as of April 1 or July 1. •GST (15%) is imposed on all services. (Excluding rent money for individual residence) •FBT (Fringe Benefit Tax): This tax is imposed on various material benefits that employees receive from employers (such as car, various allowances, insurance, telephone charges, children's education expenses and homecoming expenses) •If heat and other expenses are paid by the due date, a discount of about 10% will be given. •OIO (Overseas Investment Office) •Wages, rents, etc. are mainly paid every two weeks. 	
	37. Survey period	December, 2012 – January, 2013	

Osaka(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
	USD	JPY	Remarks	
Wages	1. Workers (general workers)	3,126/ month	275,365/ month	Source: Osaka "2012 Report and Recommendations on Wages" "Wages of the Private Sector" Chart 16-3 Scale of 100 to 499 employees. Wages paid (Excluding overtime pay of 45,468 JPY) "Engineers" (Average age 32.2) Actual annual burden: 54,902 USD (4,835,803 JPY) Base salary, social security, overtime pay and bonus included
	2. Engineers (mid-level engineers)	3,939/ month	346,945/ month	Source: same as above Wages paid (Excluding overtime pay of 70,331 JPY) "Engineering Manager" (Average age 42.2) Actual annual burden: 70,951 USD (6,249,375 JPY) Base salary, social security, overtime pay and bonus included
	3. Managers (department chief level)	5,242/ month	461,708/ month	Source: same as above Wages paid (Excluding overtime pay of 12,301 JPY) "Engineering Section Chief" (Average age 46.6) Actual annual burden: 83,345 USD (7,341,023 JPY) Base salary, social security, overtime pay and bonus included
	4. Staffs, Non-manufacturing (general level)	3,109/ month	273,872/ month	Source: same as above Wages paid (Excluding overtime pay of 28,905 JPY) "Clerical worker" (Average age 34.3) Actual annual burden: 52,382 USD (4,613,786 JPY) Base salary, social security, overtime pay and bonus included
	5. Staffs, Non-manufacturing (sales representative)	4,650/ month	409,528/ month	Source: same as above Wages paid (Excluding overtime pay of 36,950 JPY) "Clerical Manager" (Average age 44.0) Actual annual burden: 77,473 USD (6,823,846 JPY) Base salary, social security, overtime pay and bonus included
	6. Managers, Non-manufacturing (department chief level)	5,378/ month	473,660/ month	Source: same as above Wages paid (Excluding overtime pay of 13,349 JPY) "Clerical Section Chief" (Average age 47.1) Actual annual burden : 85,602 USD (7,539,811 JPY) Base salary, social security, overtime pay and bonus included
	7. Shop staffs (Apparel)	2,840/ month	250,122/ month	Source: Osaka "Sept. 2012 Labour Survey Local Results (confirmed report)" II Statistics Chart 1 Wholesale, Retail: fixed wage (Excluding overtime pay of 9,738JPY)
	8. Shop staffs (Food)	1,272/ month	112,015/ month	Source: same as above Hotel, Restaurant: fixed wage (Excluding overtime pay of 4,776 JPY)
	9. Legal minimum wage	9.08/ month	800/ month	Source: Website of Osaka Labour Bureau Revised: September 30, 2012
	10. Bonus payments (fixed bonus + variable bonus)	3.95 month base salary (basic salary and allowance except overtime pay)	see the left	Source: Osaka Personnel Commission "Overview of 2012 Survey of Pay Rates in the Private Sector" (Full-scale average)
	11. Social security burden ratio	Employer's burden:14.663~23.513% >Employment Insurance:0.85~1.05% >Medical Insurance:5.03% >Welfare pension:8.383% >Compensation Insurance:0.25~8.9% >Contribute money for child allowance: 0.15% Employee's burden: 13.913~14.013% >Employment Insurance:0.5~0.6% >Medical Insurance: 5.03% >Welfare pension:8.383%		Source: Employment Insurance: Ministry of Health, Labour and Welfare (FY2012 Application rate for general businesses) Medical Insurance: Japan Health Insurance Association (From March 2012) Employee Pension and Contribute money for child allowance: Japan Pension Service (Applied to the pension premium rate from Sept 2012 to Aug 2013) Compensation Insurance: Ministry of Health, Labour and Welfare *For workers 40 years old or older, elderly care insurance (0.775% for both employers and employees) added to medical insurance.
	12. Nominal wage increase rate	2009: ▲4.0% 2010: ▲0.9% 2011: ▲0.6% 2012: ▲0.4%		Source: Osaka "Jan. 2013 Labour Survey Local Results (confirmed report)"
Land price, office rents, etc.	13. Industrial estate (land) purchase rate	(1) 397~511/sq.m (2) 795~1,022/sq.m	(1) 35,000~45,000/sq.m (2) 70,000~90,000/sq.m	Source: Website of KEPCO Industrial estate (1): Hannan Sky Town Lot price: 35,000~45,000 JPY/m ² Industrial estate (2): Saito Life Science Park Lot price: 70,000 JPY/m ² to 90,000 JPY/m ²
	14. Industrial estate rent	(1) 4.77-5.68 (reference price)、3.24-3.97 (after price reduction applied)/ month (2) 2.50 (reference price)、1.48 (after price reduction applied)/ month	(1) 420-500 (reference price)、285-350 (after price reduction applied)/ month (2) 220 (reference price)、130 (after price reduction applied)/ month	Source: Website of Osaka Industrial estate name: Rinku Town ((1) Northern District, Izumisano City, (2) Southern District, Sennan City) Reference price of fixed term land lease for business purposes (generally 20 years). Conditions for reduced payment plan: Facilities for which 2 or more of the following apply i. A facility in an emerging industry ii. A facility with high technological skills iii. Constantly employs 10 or more employees iv. Land utilization area of 2,000 m ² or over
	15. Office rent	(1) 27/sq.m/ month (2) 42/sq.m/ month	(1) 2,370/sq.m/ month (2) 3,700/sq.m/ month	Source: CBRE Japan Office Market View District name: (1) Within Osaka city (Higobashi) (2) Within Osaka city (Umeda) Rent (Excluding monthly common service fee)
	16. Store/showroom rent in the city center	114/sq.m/ month	10,000/sq.m/ month	St./facility name: Shinsaibashi "Americamura" rental building 1F store (1 Nishi-Shinsaibashi, Chuo-ku, Osaka) Area: 150 m ² Breakdown of taxes/expenses: no guarantee money, security deposit, or key money
	17. Housing rent for resident agent	2,078/month	183,000/month	Source: Website of Apamanshop District: Chuo-ku (6 min. walk from Nihonbashi of Sennichimae Line) Housing type: apartment (9th floor of 11-story building) Area: 70.07 m ² (3LDK) Breakdown of taxes/expenses: includes maintenance fees and common service fees

Osaka(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
	USD	JPY	Remarks	
Telecommunication expenses	18. Telephone installation fee	141	12,390	Source: Softbank Telecom "Otoku Line"
	19. Telephone charge	Monthly charge: 93 Call rate per min.: 0.03(*see the Remarks)	Monthly charge: 8,178 Call rate per min.: 2.765(*see the Remarks)	Source: same as above "Otoku Line", Class 2 Service Area, Analog Line (2 lines), ISDN64 (1 line), Universal service charge (3 number)(Note) 8.295 JPY is charged for every 3 minutes, so 8.295 JPY is charged for a 1 minute conversation
	20. International call charge (for 3 min. to Japan)	0.30	26	Source: same as above "Otoku Line". Call to USA. Tax-free.
	21. Mobile phone subscription fee	36	3,150	Source: NTT Docomo Charge calculation method: "Type SS Value" Contract fee and tax included
	22. Mobile phone basic charge	Monthly charge: 22 Call rate per min.: 0.48	Monthly charge: 1,957 Call rate per min.: 42	Source: same as above Charge calculation method: "Type SS Value" 21 JPY/30 sec. Tax included.
	23. Internet connection fee (Broadband)	82/ month	7,245/ month	Source: Nifty Corporation Charge calculation method: Fiber Optics type, @nifty Hikari Life with FLETS Breakdown of monthly charge: 1,260 JPY (@nifty monthly charge) + 5,460 JPY (FLETS monthly charge; includes line charge, machine rental charge and tax)
Public utility rate	24. Electricity rate for business use (per kWh)	Basic monthly charge: 15 Rate per kWh: summer season: 0.14 other seasons: 0.13	Basic monthly charge: 1,323 Rate per kWh: summer season: 12.59 other seasons: 11.53	Source: Website of KEPCO High voltage electricity BS (menu for businesses that mainly use electricity during weekday daytime) (2-season fee for Summer and Other) Monthly charge is the price per kW of contracted electricity
	25. Electricity rate for general use (per kWh)	Basic monthly charge: 3.64 Rate per kWh: 0.22~0.30	Basic monthly charge: 320.25 Rate per kWh: 19.54~26.04	Source: Website of KEPCO Calculation for up to 300 Kwh (for the average standard home). As of January 2013 Charge calculation method: Rate Lighting A Electricity Rate = Total of (1) to (5) (1) Monthly charge (Rate Lighting A): 320.25 JPY (up to 15 kWh) (2) Fee for every 1kWh (including tax): 15 kWh to 120 kWh 19.05 JPY/kWh 120 kWh to 300 kWh 24.21 JPY/kWh Over 300 kWh 25.55 JPY/kWh (3) Adjusted amount for fuel charge (As of January 2013, basic fee (up to 15kWh) 3.32 JPY + (over 15 kWh) 0.22 JPY/kWh (4) Solar power rebate (FY2012, basic fee (up to 15 kWh) 0.79 JPY + (over 15 kWh) 0.05 JPY/kWh) (5) Renewable Energy Costs (FY2012 basic fee (up to 15 kWh) 3.3 JPY + (over 15 kWh) 0.22 JPY/kWh)
	26. Water rate for business use (per cu.m)	Liabie volume charge :0.40 Excess charge:0.79	Liabie volume charge: 35 Excess charge: 70	Website of Osaka City Waterworks Bureau The minimum charge for one month of industrial water service is the total charge for the month's responsible water consumption and meter fee. Charge calculation method: (1 month rate) Below, (1) + (2) + (3) (1) Responsible water consumption: Water amount (m3) x 35 JPY/m3 x 1.05 (JPY rounded down) (2) Excess water consumption: Water amount (m3) x 70 JPY/m3 x 1.05 (JPY rounded down) (3) Meter Fee Rate set for each meter gauge (for one month) Meter Gauge Rate (per meter) 40 mm or smaller: 420 JPY 100 mm or smaller: 1,575 JPY 150 mm or smaller: 3,570 JPY 250 mm or smaller: 3,990 JPY 350 mm or smaller: 5,250 JPY 400 mm or over: 7,770 JPY *To install equipment to display the amount of excess usage, 4,830 JPY/equipment (monthly) is added to the meter fee. Reference URL: http://www.city.osaka.lg.jp/suido/page/0000015747.html
	27. Water rate for general use (per cu.m)	Basic monthly charge: 11 Rate per cu.m: 1.10~4.18	Basic monthly charge: 950 Rate per cu.m: 97~368	Source: Website of Osaka City Waterworks Bureau Monthly Fee covers up to 10m3 11 to 20 m3: 97 JPY 21 to 30 m3: 124 JPY 31 to 50 m3: 168 JPY 51 to 100 m3: 230 JPY 101 to 200 m3: 293 JPY 201 to 1,000 m3: 342 JPY 1,001 m3 or over: 368 JPY
	28. Gas rate for business use	Basic monthly charge: 2,413 Flow Basic charge: 15/cu.m Daytime Basic Charge: 0.11/cu.m Nighttime Basic Charge: 0.056/cu.m Rate per cu.m: 0.73	Basic monthly charge: 212,540 Flow Basic charge: 1,333.50/cu.m Daytime Basic Charge: 9.74/cu.m Nighttime Basic Charge: 4.96/cu.m Rate per cu.m: 64.71	Source: Website of Osaka Gas (Considered January 2013) Charge calculation method: Large Supply, time-zone rate B Contract Type 1 Fixed basic charge + Flow basic charge + Time-zone basic charge + Unit charge
	29. Gas rate for general use	Basic monthly charge: 14 Rate per cu.m: 1.65	Basic monthly charge: 1,260 Rate per cu.m: 145.72	Source: Website of Osaka Gas Charge calculation method: Basic charge + (Amount used m3 x unit price) The monthly basic charge and unit charge are based on the monthly amount used being 20 m3 to 50 m3. Rate is applicable for January 2013.

Osaka(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
		USD	JPY	Remarks
Transportation	30. Container transport (40ft container) Export to Japan	(1) 1,500 (2) 800	(1) 132,120 (2) 70,464	Source: Interview with major shipping company Nearest port: Osaka Port (1) Import from USA: Port of Los Angeles → Osaka Port (2) Import from China: Port of Shanghai → Osaka Port Insurance premium and customs-related expenses are not included, but fuel surcharge is included.
	31. Container transport (40ft container) Export to third country: Nearest port	—	—	
	32. Container transport (40ft container) Import from Japan	(1) 3,000 (2) 800	(1) 264,240 (2) 70,464	Source: Interview with major shipping company Nearest port: Osaka Port (1) Export to USA: Osaka Port → Port of Los Angeles (2) Export to China: Osaka Port → Port of Shanghai Export to Los Angeles is to Long Beach. Insurance premium and customs-related expenses are not included, but fuel surcharge is included.
	33. Regular gasoline price (1 liter)	1.6	141	Source: Showa Shell Sekime SS List price Confirmed: January 5, 2013
	34. Diesel oil price (1liter)	1.37	121	Source: Showa Shell Sekime SS Confirmed: January 5, 2013
Tax	35. Corporate income tax rate	28.05% (National tax, Nominal tax rate)		Source: Ministry of Finance Including 10% special income tax for reconstruction (= 25.5% x 110%)
	36. Personal income tax rate (highest rate, %)	40.84% (Highest rate)		Source: same as above Including 2.1% special income tax for reconstruction (= 40% x 102.1%)
	37. Value-added tax (VAT) (standard rate, %)	5% (Consumption tax)		Source: same as above
	38. Tax on interest remitted to Japan (highest rate, %)	15% (Highest rate)		Corporate Tax Act, Article 138(4), Article 212(1), Article 213(1). * Interest of loan: 20% Due to the tax treaty, withholding income tax may be reduced or exempt.
	39. Tax on dividends remitted to Japan (highest rate, %)	20% (Highest rate)		Corporate Tax Act, Article 138(5), Article 212(1), Article 213(1). For tax rates on dividends from listed stock and dividends or capital gains from investment trust, withholding income tax rate is 15%. Due to the tax treaty, withholding income tax may be reduced or exempt.
	40. Tax on royalties remitted to Japan (highest rate, %)	20% (Highest rate)		Corporate Tax Act, Article 138(7), Article 212(1), Article 213(1). Due to the tax treaty, withholding income tax may be reduced or exempt.
School fee	41. School fee of International School	monthly fee (elementary school) : 1,496, (junior high school) : 1,687, (high school) : 1,679 bus fare : 84 entrance fee : 3,860	monthly fee (elementary school) : 131,750, (junior high school) : 148,583, (high school) : 147,850 bus fare : 7,425 entrance fee : 340,000	Source: Osaka International School Price: For junior and senior high school students, price after applying prefectural subsidy. Bus fee: Round trip between Senri-Chuo Station to School URL: http://www.senri.ed.jp/site/index.php?option=com_content&view=article&id=87&Itemid=170&language=en
Overall	42. Remarks	<p>About the tax system for Kansai Innovation International Strategic Comprehensive Special Zone (Osaka Prefecture, Osaka City, Suita City, Ibaraki City, Minoh City)</p> <p>[Applicable Tax Items] (Prefectural Tax) Corporate prefecture inhabitant tax, corporate enterprise tax, real estate acquisition tax (City Tax) corporate city inhabitant tax, fixed property tax, corporate enterprise tax, urban planning tax</p> <p>[Applicable Businesses] new energy (solar, wind and other new energies, smart community, battery, etc.), life science (medicine, medical equipment, regenerative medicine, clinical trials and research, health care facilities, medical and nursing robots, etc.)</p> <p>[Tax Relief] If newly entering the special zone from out-of-prefecture, applicable items above are zero for a maximum of 5 years + halved for 5 years. If entering from within the prefecture (city), tax relief will be applied based on rate of increase of employees.</p> <p>[How to apply] Approved by governor/mayor</p>		

Niigata (Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
	USD	JPY	Remarks	
Wages	1. Workers (general workers)	2,765/ month	243,558/ month	Source: Niigata Personnel Commission Secretariat "2012 Report and Recommendations on Wages" Company size: 100 to 499 employees Wages paid (Excluding overtime pay of 45,276 JPY) "Engineers" (Average age 34.1) Actual annual burden: 50,218 USD (4,423,191 JPY) Base salary, social security, overtime pay and bonus included
	2. Engineers (mid-level engineers)	3,541/ month	311,880/ month	Source: same as above Company size: 100 to 499 employees Wages paid (Excluding overtime pay of 40,967 JPY) "Engineering Manager" (Average age 41.2) Actual annual burden: 61,987 USD (5,459,852 JPY) Base salary, social security, overtime pay and bonus included
	3. Managers (department chief level)	4,727/ month	416,384/ month	Source: same as above Company size: 100 to 499 employees Wages paid (Excluding overtime pay of 3,924 JPY) "Engineering Section Chief" (Average age 46.9) Actual annual burden: 75,841 USD (6,680,085 JPY) Base salary, social security, overtime pay and bonus included
	4. Staffs, Non-manufacturing (general level)	2,699/ month	237,745/ month	Source: same as above Company size: 100 to 499 employees Wages paid (Excluding overtime pay of 24,524 JPY) "Clerical worker" (Average age 35.7) Actual annual burden: 46,339 USD (4,081,566 JPY) Base salary, social security, overtime pay and bonus included
	5. Staffs, Non-manufacturing (sales representative)	3,512/ month	309,307/ month	Source: same as above Company size: 100 to 499 employees Wages paid (Excluding overtime pay of 35,757 JPY) "Clerical Manager" (Average age 42.9) Actual annual burden: 60,812 USD (5,356,345 JPY) Base salary, social security, overtime pay and bonus included
	6. Managers, Non-manufacturing (department chief level)	5,032/ month	443,229/ month	Source: same as above Company size: 100 to 499 employees Wages paid (Excluding overtime pay of 6,187 JPY) "Clerical Section Chief" (Average age 47.4) Actual annual burden: 81,005 USD (7,134,882 JPY) Base salary, social security, overtime pay and bonus included
	7. Shop staffs (Apparel)	2,125/ month	187,148/ month	Source: Niigata "Sept. 2012 Labour Survey Local Results (confirmed report)" Wholesale, Retail: fixed wage, business size of 5 employees or more Wages paid 195,645 JPY (Excluding overtime pay of 8,497 JPY)
	8. Shop staffs (Food)	1,216/ month	107,102/ month	Source: same as above Hotel, Restaurant: fixed wage, business size of 5 employees or more Wages paid 110,296 JPY (Excluding overtime pay of 3,194 JPY)
	9. Legal minimum wage	7.82/ hour	689/ hour	Source: Niigata Labour Bureau Revised: October 5, 2012
	10. Bonus payments (fixed bonus + variable bonus)	3.93 month base salary (basic salary and allowance except)	see the left	Source: Niigata Personnel Commission Secretariat "2012 Report and Recommendations on Wages"
	11. Social security burden ratio	Employer's burden: 14.583~23.433% >Employment Insurance: 0.85~1.05% >Medical Insurance: 4.95% >Pension: 8.383% >Compensation Insurance: 0.25~8.9% >Contribute money for child allowance: 0.15% Employee's burden: 13.833~13.933% >Employment Insurance: 0.5~0.6% >Medical Insurance: 4.95% >Pension: 8.383%		Source: Employment Insurance: Ministry of Health, Labour and Welfare Medical Insurance: Japan Health Insurance Association Pension and Contribute money for child allowance: Japan Pension Service (Applied to the pension premium rate from Sept 2012 to Aug 2013) Compensation Insurance: Ministry of Health, Labour and Welfare *For workers 40 years old or older, elderly care insurance (0.775% for both employers and employees) added to medical insurance.
	12. Nominal wage increase rate	2009: ▲8.1% 2010: 1.7% 2011: 1.9% 2012: 1.3%		Source: Niigata "Dec. 2012 Labour Survey Local Results (confirmed report)" Total amount of cash earnings over the previous year
Land price, office rents, etc.	13. Industrial estate (land) purchase rate	104~193/sq.m	9,200~17,000/sq.m	Source: Niigata Industrial Guide Industrial estate name: Niigata prefecture-run industrial park Breakdown of taxes/expenses: includes tax, no other expenses (requires separate registration procedure fees) As of January 2013
	14. Industrial estate rent	0.3~/ sq.m/month	26~/ sq.m/month	Source: Niigata Industrial Guide Industrial estate name: Niigata-Nakajo Techno Campus Area: Yearly fee of 312 JPY/m2 converted to monthly fee
	15. Office rent	29/sq.m/ month	2,577/sq.m/ month	Source: Apamanshop District name: Chuo-ku, Niigata City (Niigata station) Area: 232.25m2 Monthly rent: 598,581 JPY, maintenance fee 214,307 JPY Breakdown of taxes/expenses: includes tax, deposit 359,1486 JPY (5 months security deposit and 1 month guarantee money)
	16. Store/showroom rent in the city center	n.a.	see the left	
	17. Housing rent for resident agent	1,703/ month	150,000/ month	Source: Apamanshop District name: Chuo-ku, Niigata City Housing type: apartment Area: 89.53 m2 Breakdown of taxes/expenses: no maintenance fees, 1 month security deposit, 1 month key money 3LDK, Built April 1999

Niigata (Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
	USD	JPY	Remarks	
Telecommunication expenses	18. Telephone installation fee	141	12,390	Source: Softbank Telecom "Otoku Line"
	19. Telephone charge	Monthly charge: 93 Call rate per min.: 0.03 (*see the Remarks)	Monthly charge: 8,178 Call rate per min.: 2,765 (*see the Remarks)	Source: same as above "Otoku Line", Class 2 Service Area, Analog Line (2 lines), ISDN64 (1 line), Universal service charge (3 number)(Note) 8,295 JPY is charged for every 3 minutes, so 8,295 JPY is charged for a 1 minute conversation
	20. International call charge (for 3 min. to Japan)	0.30	26	Source: same as above "Otoku Line". Call to USA. Tax-free.
	21. Mobile phone subscription fee	36	3,150	Source: NTT Docomo Charge calculation method: "Type SS Value" Contract fee and tax included
	22. Mobile phone basic charge	Monthly charge: 22 Call rate per min.: 0.48	Monthly charge: 1,957 Call rate per min.: 42	Source: same as above Charge calculation method: "Type SS Value" 21 JPY/30 sec. Tax included.
	23. Internet connection fee (Broadband)	82/ month	7,245/ month	Source: Nifty Corporation Charge calculation method: Fiber Optics type, @nifty Hikari Life with FLETS Breakdown of monthly charge: 1,260 JPY (@nifty monthly charge) + 5,460 JPY (FLETS monthly charge; includes line charge and machine rental charge) + 525 JPY (Corporate contract administrative fee)
Public utility rate	24. Electricity rate for business use (per kWh)	Basic monthly charge: 21 Rate per kWh: (summer season) 0.13 (other seasons) 0.12	Basic monthly charge: 1,890 Rate per kWh: (summer season) 11.65 (other seasons) 10.7	Source: Tohoku EPCO Charge calculation method: High voltage electricity supply condition II, for middle-to-large sized plants User of 6,000 voltage electricity with contract electricity of 500 kW to 1,999 kW.
	25. Electricity rate for general use (per kWh)	Basic monthly charge: 3.58~21 Rate per kWh: (a) 0.19 (b) 0.26 (c) 0.27	Basic monthly charge: 315~1,890 Rate per kWh: (a) 16.81 (b) 22.56 (c) 24.17	Source: same as above Charge calculation method: Rate Lighting B; monthly charge differs depending on contract electricity (10A-60A). Rate per kWh varies with usage (a) up to 120 kWh (b) 120 kWh to 300 kWh (c) 300 kWh or over
	26. Water rate for business use (per cu.m)	Basic monthly charge: 9.99 Rate per cu.m: 0.42~1.95	Basic monthly charge: 880 Rate per cu.m: 37~172	Source: Niigata Waterworks Bureau Charge calculation method: basic charge + flow charge Monthly basic charge is gauge 13 mm Rate per m3 37 JPY: water amount up to 10 m3, gauge 13 mm to 16 mm 89 JPY: water amount up to 10 m3, gauge 20 mm to 200 mm 102 JPY: water amount 11 to 30 m3 109 JPY: water amount 31 to 50 m3 127 JPY: water amount 51 to 100 m3 147 JPY: water amount 101 to 300 m3 172 JPY: water amount 301 m3 or more
	27. Water rate for general use (per cu.m)	Basic monthly charge: 9.99	Basic monthly charge: 880	Source: same as above Charge calculation method: same as above
	28. Gas rate for business use	Basic monthly charge: (a) 851 (b) 3.84/cu.m (c)(daytime) 0.07/cu.m (nighttime) 0.03/cu.m Rate per cu.m: 0.78	Basic monthly charge: (a) 74,970 (b) 338.62/cu.m (c)(daytime) 6.52/cu.m (nighttime) 2.68/cu.m Rate per cu.m: 68.83	Source: Hokuriku Gas Charge calculation method: time-zone rate B Contract Type 1 (yearly usage of 278,554 m3 or more) (a) fixed basic (b) flow basic (c) time-zone basic Base unit rate: tax included
	29. Gas rate for general use	Basic monthly charge: 6.2~36 Rate per cu.m: 1.35~1.61	Basic monthly charge: 546~3,133.20 Rate per cu.m: 119.20~142.12	Source: same as above Charge calculation method: basic charge + (amount used x adjusted unit rate) Varies with usage Rate per m3 will be changeable every month after price adjustment of gas (materials)
	Transportation	30. Container transport (40ft container) Export to Japan	(1) 5,200 (2) 2,001	(1) 458,028 (2) 176,264
31. Container transport (40ft container) Export to third country: Nearest port		—	see the left	
32. Container transport (40ft container) Import from Japan		(1) 5,200 (2) 2,001	(1) 458,028 (2) 176,264	Source: Interview with logistics company Plant name (city): within Niigata City (includes overland freight) Nearest Port: Port of Niigata (1) Export to USA (Port of Niigata → Port of Los Angeles) (2) Export to China (Port of Niigata → Port of Shanghai) Includes fuel surcharge Los Angeles: ocean freight 4,553 USD + 37,000 JPY (surcharge for container handling), overland freight 20,000 JPY Shanghai: ocean freight 1,295 USD + 42,200 JPY (surcharge for container handling), overland freight 20,000 JPY Same fees for import/export
33. Regular gasoline price (1 liter)		1.66	146	Source: Nippon Oil Corporation, Kurosaki Interchange Store (Nishi-ku, Niigata City) As of January 8, 2013
34. Diesel oil price (1 liter)		1.42	125	Source: same as above

Niigata (Japan)			
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)			
	USD	JPY	Remarks
Tax	35. Corporate income tax rate	28.05% (National tax, Nominal tax rate)	Source: Ministry of Finance Including 10% special income tax for reconstruction (= 25.5% x 110%)
	36. Personal income tax rate (highest rate, %)	40.84% (Highest rate)	Source: Ministry of Finance Including 2.1% special income tax for reconstruction (= 40% x 102.1%)
	37. Value-added tax (VAT) (standard rate, %)	5% (Consumption tax)	Source: Ministry of Finance
	38. Tax on interest remitted to Japan (highest rate, %)	15% (Highest rate)	Corporate Tax Act, Article 138(4), Article 212(1), Article 213(1). * Interest of loan: 20% Due to the tax treaty, withholding income tax may be reduced or exempt.
	39. Tax on dividends remitted to Japan (highest rate, %)	20% (Highest rate)	Corporate Tax Act, Article 138(5), Article 212(1), Article 213(1). For tax rates on dividends from listed stock and dividends or capital gains from investment trust, withholding income tax rate is 15%. Due to the tax treaty, withholding income tax may be reduced or exempt.
	40. Tax on royalties remitted to Japan (highest rate, %)	20% (Highest rate)	Corporate Tax Act, Article 138(7), Article 212(1), Article 213(1). Due to the tax treaty, withholding income tax may be reduced or exempt.
School fee	41. School fee of International School	n.a.	see the left
Overall	42. Remarks	Nil	

Chiba(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
		USD	JPY	Remarks
Wages	1. Workers (general workers)	3,406 /month	299,994 /month	Source: "Report on Wages" P85-86, "2012 Chiba City Wage Survey of Office Staff" Scale of 100 to 499 employees Wages paid (Excluding overtime pay of 43,034 JPY) to Engineers "Engineers" (Average age 30.11) Actual annual burden: 60,222 USD (5,304,312 JPY) Base salary, social security, overtime pay and bonus included
	2. Engineers (mid-level engineers)	4,742 /month	417,696 /month	Source: same as above Scale of 100 to 499 employees Wages paid (Excluding overtime pay of 22,232 JPY) "Engineering Manager" (Average age 41.5) Actual annual burden: 78,715 USD (6,933,212 JPY) Base salary, social security, overtime pay and bonus included
	3. Managers (department chief level)	5,891 /month	518,886 /month	Source: same as above Scale of 100 to 499 employees Wages paid (Excluding overtime pay of 3,120 JPY) "Engineering Section Chief" (Average age 46.6) Actual annual burden: 94,447 USD (8,318,860 JPY) Base salary, social security, overtime pay and bonus included
	4. Staffs, Non-manufacturing (general level)	2,904 /month	255,773 /month	Source: same as above Scale of 100 to 499 employees Wages paid (Excluding overtime pay of 26,482 JPY) "Clerical worker" (Average age 33.7) Actual annual burden: 49,954 USD (4,399,921 JPY) Base salary, social security, overtime pay and bonus included
	5. Staffs, Non-manufacturing (sales representative)	4,774/ month	420,450/ month	Source: same as above Scale of 100 to 499 employees Wages paid (Excluding overtime pay of 11,111 JPY) "Clerical Manager" (Average age 41) Actual annual burden: 77,699 USD (6,843,714 JPY) Base salary, social security, overtime pay and bonus included
	6. Managers, Non-manufacturing (department chief level)	5,720 /month	503,806 /month	Source: same as above Scale of 100 to 499 employees Wages paid (Excluding overtime pay of 10,319 JPY) "Clerical Section Chief" (Average age 46.5) Actual annual burden: 92,695 USD (8,164,571 JPY) Base salary, social security, overtime pay and bonus included
	7. Shop staffs (Apparel)	1,877 /month	165,292 /month	Source: "Monthly Labour Survey Local Results Annual Report" "2nd Industries by Large Classifications, Gender, Employment Formats, Monthly Cash Income per Regular Employee (Scale of 5 employees or more)" "Wholesale and Retail" average for 2011
	8. Shop staffs (Food)	1,276 /month	112,375 /month	Source: "Monthly Labour Survey Local Results Annual Report" "2nd Industries by Large Classifications, Gender, Employment Formats, Monthly Cash Income per Regular Employee (Scale of 5 employees or more)" "Hotel and Restaurant" average for 2011
	9. Legal minimum wage	8.58 /hour	756 /hour	Source: Ministry of Health, Labour and Welfare "The list of regional minimum wages" FY2012 Regional Minimum Wage Revision Status (Chiba) Revised: October 1, 2012
	10. Bonus payments (fixed bonus + variable bonus)	3.96 month base salary (basic salary and allowance except overtime pay)	see the left	Source: "Report on Wages" P6, Table 4, "2012 Chiba City Wage Survey of Office Staff", special pay such as bonus earned in one year in the private sector
	11. Social security burden ratio	Employer's burden: 14.598~23.448% >Employment Insurance:0.85~1.05% >Medical Insurance: 4.965% >Pension:8.383% >Compensation Insurance:0.25~8.9% >Contribute money for child allowance: 0.15% Employee's burden: 13.848~13.948% >Employment Insurance:0.5~0.6% >Medical Insurance: 4.965% >Pension:8.383%		Source: Employment Insurance: Ministry of Health, Labour and Welfare Medical Insurance: Japan Health Insurance Association Pension and Contribute money for child allowance: Japan Pension Service (Applied to the pension premium rate from Sept 2012 to Aug 2013) Compensation Insurance: Ministry of Health, Labour and Welfare *For workers 40 years old or older, elderly care insurance (0.775% for both employers and employees) added to medical insurance.
	12. Nominal wage increase rate	2009: ▲4.2% 2010: ▲4.8% 2011: 0.9% 2012: n.a.		Source: "2011 Monthly Labour Survey Local Results Annual Report" Overall Condition Table 3 of the Survey Results "Total nominal cash earnings compared to the previous year for scale of 5 employees or more"
Land price, office rents, etc.	13. Industrial estate (land) purchase rate	318/sq.m	28,048/sq.m	Source: Interview with Land Development Public Corporation of Chiba Prefecture Industrial estate name: Chiba Toke Midori-no-Mori Industrial Park Breakdown of taxes/expenses: only land costs
	14. Industrial estate rent	—	see the left	
	15. Office rent	(1)31.09 /sq.m/month (2)35.2 /sq.m/month	(1)2,738 /sq.m/month (2)3,100 /sq.m/month	Source: (1) CBRE Japan Office Market View Q3 2012 (2) Interview with the office management company District name: (1) around Chiba Station, (2) Makuhari new city center Breakdown of taxes/expenses: (1) rent only, (2) common service expense included
	16. Store/showroom rent in the city center	126 /sq.m /month	11,117 /sq.m /month	Source: Interview with real estate broker St./facility name: Chiba Station West Exit WESTRIO Breakdown of taxes/expenses: Tax 529 JPY and maintenance fee 1,513 JPY included
	17. Housing rent for resident agent	1,980 /month	174,380 /month	Source: Website of Urban Renaissance Agency District name: Utase, Mihama (Makuhari new city center) Housing type: apartment (3LDK) Area: 100.0 m2 Breakdown of taxes/expenses: includes common service fees

Chiba(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
	USD	JPY	Remarks	
Telecommunication expenses	18. Telephone installation fee	141	12,390	Source: Softbank Telecom "Otoku Line"
	19. Telephone charge	Monthly charge: 93 Call rate per min.: 0.03 (*see the Remarks)	Monthly charge: 8,178 Call rate per min.: 2,765 (*see the Remarks)	Source: same as above "Otoku Line", Class 2 Service Area, Analog Line (2 lines), ISDN64 (1 line), Universal service charge (3 number)(Note) 8,295 JPY is charged for every 3 minutes, so 8,295 JPY is charged for a 1 minute conversation
	20. International call charge (for 3 min. to Japan)	0.30	26	Source: same as above "Otoku Line". Call to USA. Tax-free.
	21. Mobile phone subscription fee	36	3,150	Source: NTT Docomo Charge calculation method: "Type SS Value" Contract fee and tax included
	22. Mobile phone basic charge	Monthly charge: 22 Call rate per min.: 0.48	Monthly charge: 1,957 Call rate per min.: 42	Source: same as above Charge calculation method: "Type SS Value" 21 JPY/30 sec. Tax included.
	23. Internet connection fee (Broadband)	82 /month	7,245 /month	Source: Nifty Corporation Charge calculation method: Fiber Optics type, @nifty Hikari Life with FLETS Breakdown of monthly charge: 1,260 JPY (@nifty monthly charge) + 5,460 JPY (FLETS monthly charge; includes line charge, machine rental charge and tax) + 525 JPY (Corporate contract administration fee)
Public utility rate	24. Electricity rate for business use (per kWh)	Basic monthly charge: 20 Rate per kWh: See the Remarks.based on each contract.	Basic monthly charge: 1,732.50 Rate per kWh: See the Remarks.based on each contract.	Source: TEPCO High voltage electricity 6000V Contract electricity: 500KW to 1999kW Charge calculation method: Basic charge: Unit charge (tax included) x contract electricity x (185 - power factor)/100 • Electricity rate: "Summer" or "Other Seasons" unit rate (tax included) x electricity used ± adjusted fuel costs • Rate: basic charge + electricity rate + renewable energy costs + solar power rebate Summer: July 1 to September 30 Other seasons: October 1 to June 30 of following year "Renewable energy costs" and "solar power rebate" is added to the total of the basic charge and electricity rate. Furthermore, electricity rate is calculated separately for the summer and for other seasons.
	25. Electricity rate for general use (per kWh)	Basic monthly charge: 9.30 Rate per kWh: 0.21~0.33	Basic monthly charge: 819 Rate per kWh: 18.89~29.10	Source: same as above Rate Lighting Contract B, 30A contract Rate per kWh varies with usage amount
	26. Water rate for business use (per cu.m)	Basic monthly charge: Nil	Basic monthly charge: Nil	Source: Website of Chiba Prefectural Waterworks Bureau Charge calculation method: Rate is 23 JPY/m3, regardless of amount of use
	27. Water rate for general use (per cu.m)	Basic monthly charge: 4.53 (meter size 13mm) ~ 12.243 (meter size 300mm) Rate per cu.m: 0.68 (up to 10 cu.m) ~ 5.26 (above 501 cu.m)	Basic monthly charge: 399 (meter size 13mm) ~ 1,078,350 (meter size 300mm) Rate per cu.m: 59.85 (up to 10 cu.m) ~ 463.05 (above 501 cu.m)	Source: Website of Chiba Prefectural Waterworks Bureau Charge calculation method: Rate depends on meter gauge and amount used.
	28. Gas rate for business use	Basic monthly charge: (1) Fixed basic charge 157 (2) Flow basic charge 4.78 / per cu.m (3) Maximum demand basic charge 0.07 / per cu.m Rate per cu.m: 0.83	Basic monthly charge: (1) Fixed basic charge 13,860 (2) Flow basic charge 420.71 / per cu.m (3) Maximum demand basic charge 5.78 / per cu.m Rate per cu.m: 73.01	Source: Website of Tokyo Gas Charge calculation method: Industrial Contract A
	29. Gas rate for general use	Basic monthly charge: 8.23~14.3 Rate per cu.m: 1.27~1.74	Basic monthly charge: 724.5~12,589.5 Rate per cu.m: 111.81~153.18	Source: Website of Tokyo Gas Charge calculation method: General contract, Tokyo area, basic charge, rate per m3 depends on amount of usage
Transport	30. Container transport (40ft container) Export to Japan	n.a.	see the left	Because there are no ships between Port of Chiba and Los Angeles/Shanghai
	31. Container transport (40ft container) Export to third country: Nearest port	n.a.	see the left	Because there are no ships between Port of Chiba and Los Angeles/Shanghai
	32. Container transport (40ft container) Import from Japan	n.a.	see the left	Because there are no ships between Port of Chiba and Los Angeles/Shanghai
	33. Regular gasoline price (1 liter)	1.61	142	Source: List price of gas station in Chiba city
	34. Diesel oil price (1 liter)	1.39	122	Source: same as above

Chiba(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
	USD	JPY	Remarks	
Tax	35. Corporate income tax rate	28.05% (National tax, Nominal tax rate)	Source: Ministry of Finance Including 10% special income tax for reconstruction (= 25.5% x 110%)	
	36. Personal income tax rate (highest rate, %)	40.84% (Highest rate)	Source: same as above Including 2.1% special income tax for reconstruction (= 40% x 102.1%)	
	37. Value-added tax (VAT) (standard rate, %)	5% (Consumption tax)	Source: same as above	
	38. Tax on interest remitted to Japan (highest rate, %)	15% (Highest rate)	Corporate Tax Act, Article 138(4), Article 212(1), Article 213(1). * Interest of loan: 20% Due to the tax treaty, withholding income tax may be reduced or exempt.	
	39. Tax on dividends remitted to Japan (highest rate, %)	20% (Highest rate)	Corporate Tax Act, Article 138(5), Article 212(1), Article 213(1). For tax rates on dividends from listed stock and dividends or capital gains from investment trust, withholding income tax rate is 15%. Due to the tax treaty, withholding income tax may be reduced or exempt.	
	40. Tax on royalties remitted to Japan (highest rate, %)	20% (Highest rate)	Corporate Tax Act, Article 138(7), Article 212(1), Article 213(1). Due to the tax treaty, withholding income tax may be reduced or exempt.	
School fee	41. School fee of International School	monthly fee : (kindergarten) 1,135 (elementary school) 1,419 other costs: bus fare 57 ~ 227 (upon route) entrance fee : 2,271	monthly fee : (kindergarten) 100,000 (elementary school) 125,000 other costs: bus fare 5,000 ~ 20,000 (upon route) entrance fee : 200,000	Source: Interview with Makuhari International School
Overall	42. Remarks	Nil		

Yokohama(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
	USD	JPY	Remarks	
Wages	1. Workers (general workers)	3,306/ month	291,195/ month	Source: Kanagawa Personnel Commission Secretariat "2012 Report and Recommendations on Wages" Scale of 100 to 499 employees Wages paid (Excluding overtime pay of 65,288 JPY) "Engineers" (Average age 33.7) Actual annual burden: 61,659 USD (5,430,928 JPY) Base salary, social security, overtime pay and bonus included
	2. Engineers (mid-level engineers)	4,231/ month	372,665/ month	Source: same as above Scale of 100 to 499 employee Wages paid (Excluding overtime pay of 78,577 JPY) "Engineering Manager" (Average age 42.1) Actual annual burden: 78,232 USD (6,890,657 JPY) Base salary, social security, overtime pay and bonus included
	3. Managers (department chief level)	5,773/ month	508,491/ month	Source: same as above Scale of 100 to 499 employees Wages paid (Excluding overtime pay of 5,017 JPY) "Engineering Section Chief" (Average age 46.7) Actual annual burden: 92,822 USD (8,175,720 JPY) Base salary, social security, overtime pay and bonus included
	4. Staffs, Non-manufacturing (general level)	3,281/ month	288,973/ month	Source: same as above Scale of 100 to 499 employees Wages paid (Excluding overtime pay of 37,851 JPY) "Clerical worker" (Average age 35.7) Actual annual burden: 57,518 USD (5,066,221 JPY) Base salary, social security, overtime pay and bonus included
	5. Managers, Non-manufacturing (department chief level)	5,487/ month	483,268/ month	Source: same as above Scale of 100 to 499 employees Wages paid (Excluding overtime pay of 57,870 JPY) "Clerical Manager" (Average age 41.5) Actual annual burden: 74,557 USD (6,567,018 JPY) Base salary, social security, overtime pay and bonus included
	6. Staffs, Non-manufacturing (sales representative)	4,178/ month	367,956/ month	Source: same as above Scale of 100 to 499 employees Wages paid (Excluding overtime pay of 3,056 JPY) "Clerical Section Chief" (Average age 46.7) Actual annual burden: 87,984 USD (7,749,629 JPY) Base salary, social security, overtime pay and bonus included
	7. Shop staffs (Apparel)	2,143/ month	188,773/ month	Source: Kanagawa "Sept. 2012 Labour Survey Local Results" Business size of 5 employees or more Wholesale, Retail: wages paid (Excluding overtime pay of 10,491 JPY)
	8. Shop staffs (Food)	1,322/ month	116,409/ month	Source: same as above Business size of 5 employees or more Hotel, Restaurant: wages paid (Excluding overtime pay of 5,207 JPY)
	9. Legal minimum wage	9.64/ hour	849/ hour	Source: Ministry of Health, Labour and Welfare "The list of regional minimum wages" FY2012 Regional Minimum Wage Revision Status (Kanagawa) Revised: October 1, 2012
	10. Bonus payments (fixed bonus + variable bonus)	3.96 month base salary (basic salary and allowance except overtime pay)	see the left	Source: Kanagawa Personnel Commission "2012 Report and Recommendations on Wages"
	11. Social security burden ratio	Employer's burden: 14.623~23.473% >Employment Insurance:0.85~1.05% >Medical Insurance: 4.99% >Pension:8.383% >Compensation Insurance:0.25~8.9% >Contribute money for child allowance: 0.15% Employee's burden:13.873%~13.973% >Employment Insurance:0.5~0.6% >Medical Insurance: 4.99% >Pension:8.383% >Compensation Insurance:Nil >Contribute money for child allowance: Nil		Source: Employment Insurance: Ministry of Health, Labour and Welfare Medical Insurance: Japan Health Insurance Association Pension and Contribute money for child allowance: Japan Pension Service (Applied to the pension premium rate from Sept 2012 to Aug 2013) Compensation Insurance: Ministry of Health, Labour and Welfare *For workers 40 years old or older, elderly care insurance (0.775% for both employers and employees) added to medical insurance.
	12. Nominal wage increase rate	2009: ▲7.2% 2010: 0.6% 2011: 0.9% 2012: ▲0.8%		Source: Kanagawa "Jan. 2013 Labour Survey Local Results (confirmed report)"
Land price, office rents, etc.	13. Industrial estate (land) purchase rate	397/sq.m	35,000/sq.m	Source: Yamakita Town, Kanagawa Industrial estate name: Yamakita Industrial Projects Location: within Hirayama area of Yamakita-machi, Ashigarakami-gun Area: 11,531.51 m2/lot As of April 2012
	14. Industrial estate rent	20/sq.m/ month	1,721/sq.m/month	Source: CBRE Inland area of Yokohama City 5,680 JPY/tsubo (average rent excluding common service fee) converted to price per m2
	15. Office rent	35/ sq.m/ month	3,106/ sq.m/ month	Source: same as above Yokohama West exit 10,250 JPY/tsubo (average rent excluding common service fee) converted to price per m2
	16. Store/showroom rent in the city center	65/m2/ month	5,717/m2/ month	ITO Building (5 min. walk from Yokohama Station West exit) Construction completed in September 2012, 6F one floor 704,025 JPY, 37.25 tsubo (123.15 m2) Contract term: 3 years (normal rental house contract) Breakdown of taxes/expenses: Security deposit (guarantee money): 6 months; Maintenance fees, etc. (tax included): 117,338 JPY; Key money: 1 month Renewal fee: 0.5 months rent Amortization of guarantee money: 1 month
	17. Housing rent for resident agent	3,065/ month	270,000/ month	Source: Ken Corporation 9 min. walk from Motomachi-Chukagai Station of the Minatomirai Line in Yokohama Apartment, built in 2004, 85.97 m2, 3LDK Breakdown of taxes/expenses: Security deposit: 2 months; Key money: 1 month; no maintenance fees

Yokohama(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
	USD	JPY	Remarks	
Telecommunication expenses	18. Telephone installation fee	141	12,390	Source: Softbank Telecom "Otoku Line"
	19. Telephone charge	Monthly charge: 93 Call rate per min.: 0.03 (see the Remarks)	Monthly charge: 8,178 Call rate per min.: 2.765 (see the Remarks)	Source: same as above "Otoku Line", Class 2 Service Area, Analog Line (2 lines), ISDN64 (1 line), Universal service charge (3 number)(Note) 8.295 JPY is charged for every 3 minutes, so 8.295 JPY is charged for a 1 minute conversation
	20. International call charge (for 3 min. to Japan)	0.30	26	Source: same as above "Otoku Line". Call to USA. Tax-free.
	21. Mobile phone subscription fee	36	3,150	Source: NTT Docomo Charge calculation method: "Type SS Value" Contract fee and tax included
	22. Mobile phone basic charge	Monthly charge: 22 Call rate per min.: 0.48	Monthly charge: 1,957 Call rate per min.: 42	Source: same as above Charge calculation method: "Type SS Value" 21 JPY/30 sec. Tax included.
	23. Internet connection fee (Broadband)	82/ month	7,245/ month	Source: Nifty Corporation Charge calculation method: Fiber Optics type, @nifty Hikari Life with FLETS Breakdown of monthly charge: 1,260 JPY (@nifty monthly charge) + 5,460 JPY (FLETS monthly charge; includes line charge, machine rental charge and tax) + 525 JPY (Corporate contract administration fee)
Public utility rate	24. Electricity rate for business use (per kWh)	Basic monthly charge: 20 Rate per kWh: See the Remarks.based on each contract.	Basic monthly charge: 1,732.50 Rate per kWh: See the Remarks.based on each contract.	Source: TEPCO High voltage electricity 6000 V Contract electricity: 500 KW to 1999 kW Charge calculation method: Basic charge: Unit charge (tax included) x contract electricity x (185 - power factor)/100 *Electricity rate: "Summer" or "Other Seasons" unit rate (tax included) x electricity used ± adjusted fuel costs *Rate: basic charge + electricity rate + renewable energy costs + solar power rebate Summer: July 1 to September 30 Other seasons: October 1 to June 30 of following year "Renewable energy costs" and "solar power rebate" is added to the total of the basic charge and electricity rate. Furthermore, electricity rate is calculated separately for the summer and for other seasons.
	25. Electricity rate for general use (per kWh)	Basic monthly charge: 9.30 Rate per kWh: 0.21~0.33	Basic monthly charge: 819 Rate per kWh: 18.89~29.10	Source: same as above Rate Lighting Contract B, 30A contract Rate per kWh varies with usage amount
	26. Water rate for business use (per cu.m)	Basic monthly charge: 17.94/two months Rate per cu.m: 0.49~4.64/two months	Basic monthly charge: 1,580/two months Rate per cu.m: 43~409/two months	Source: Yokohama Waterworks Bureau Up to 16 m3 for 2 months is included in the monthly basic charge 17 m3 or over is flow charge. Tax not included. Separate charge for sewerage use.
	27. Water rate for general use (per cu.m)	Basic monthly charge: 17.94/two months Rate per cu.m: 0.49~3.63/two months	Basic monthly charge: 1,580/two months Rate per cu.m: 43~320/two months	Same as above
	28. Gas rate for business use	Basic monthly charge: (1) Fixed basic charge 157 (2) Flow basic charge 4.78/cu.m (3) Maximum demand basic charge 0.07/cu.m Rate per cu.m: 0.83	Basic monthly charge: (1) Fixed basic charge 13,860 (2) Flow basic charge 420.71/cu.m (3) Maximum demand basic charge 5.78/cu.m Rate per cu.m: 73.01	Source: Tokyo Gas Industrial Contract A
	29. Gas rate for general use	Basic monthly charge: 8.23~143 Rate per cu.m: 1.27~1.74	Basic monthly charge: 724.5~12,589.5 Rate per cu.m: 111.81~153.18	Source: same as above Charge calculation method: General contract, Tokyo area, basic charge Rate per m3 depends on amount of usage
Transportation	30. Container transport (40ft container) Export to Japan	(1) 4,333 (2) 1,740	(1) 381,664 (2) 153,260	Source: Interview with major logistics company Plant name (city): Yokohama (includes overland freight) Nearest Port: Port of Yokohama Note: From the information provider. Documents as of January 2013. May change monthly due to exchange rate. 40 ft (86) base (1) Import from USA (Port of Los Angeles → Port of Yokohama) (2) Import from China (Port of Shanghai → Port of Yokohama) [Breakdown] (1), (2) both include fuel surcharge (1), (2) both shipment handling fee: 10,000 JPY (1), (2) both drayage: 35,000 JPY/scope of 40 km within Yokohama (1) Import from USA: THC 46,000 JPY (2) Import from China: Shanghai THC 42,200 JPY *THC: Container handling fee
	31. Container transport (40ft container) Export to third country: Nearest port	—	see the left	

Yokohama(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
	USD	JPY	Remarks	
			Source: Interview with major logistics company Plant name (city): Yokohama (includes overland freight) Nearest Port: Port of Yokohama Note: From the information provider. Documents as of January 2013. May change monthly due to exchange rate. 40 ft (86) base (1) Export to USA (Port of Yokohama → Port of Los Angeles) (2) Export to China (Port of Yokohama → Port of Shanghai) [Breakdown] (1), (2) both include fuel surcharge (1), (2) both shipment handling fee: 10,000 JPY (1), (2) both drayage: 35,000 JPY/scope of 40 km within Yokohama (1) Export to USA: THC 46,000 JPY (2) Export to China: includes THC *THC: Container handling fee	
	32. Container transport (40ft container) Import from Japan	(1) 3,033 (2) 795	(1) 267,160 (2) 70,000	
	33. Regular gasoline price (1 liter)	1.69	149.2	Source: Agency for Natural Resources and Energy "Report on Prices of Petroleum Products" Weekly Survey, regular gasoline, Kanagawa Shop price, tax included As of January 28, 2013
	34. Diesel oil price (1liter)	1.46	128.3	Source: same as above Weekly Survey, diesel, Kanagawa Shop price, tax included As of January 28, 2013
Tax	35. Corporate income tax rate	28.05% (National tax, Nominal tax rate)		Source: Ministry of Finance Including 10% special income tax for reconstruction (= 25.5% x 110%)
	36. Personal income tax rate (highest rate, %)	40.84% (Highest rate)		Source: same as above Including 2.1% special income tax for reconstruction (= 40% x 102.1%)
	37. Value-added tax (VAT) (standard rate, %)	5% (Consumption tax)		Source: same as above
	38. Tax on interest remitted to Japan (highest rate, %)	15% (Highest rate)		Corporate Tax Act, Article 138(4), Article 212(1), Article 213(1). * Interest of loan: 20% Due to the tax treaty, withholding income tax may be reduced or exempt.
	39. Tax on dividends remitted to Japan (highest rate, %)	20% (Highest rate)		Corporate Tax Act, Article 138(5), Article 212(1), Article 213(1). For tax rates on dividends from listed stock and dividends or capital gains from investment trust, withholding income tax rate is 15%. Due to the tax treaty, withholding income tax may be reduced or exempt.
	40. Tax on royalties remitted to Japan (highest rate, %)	20% (Highest rate)		Corporate Tax Act, Article 138(7), Article 212(1), Article 213(1). Due to the tax treaty, withholding income tax may be reduced or exempt.
School fee	41. School fee of International School	monthly fee: 2,168(elementary school) other costs: n.a. (bus fare.etc) entrance fee: application fee227, registration fee9,083 donation by individuals: 2,838 (1,703 as deposit) donation by enterprises: n.a.	monthly fee: 191,000(elementary school) other costs: n.a. (bus fare.etc) entrance fee: application fee20,000, registration fee800,000 donation by individuals: 250,000 (150,000 as deposit) donation by enterprises: n.a.	Source: Yokohama International School
Overall	42. Remarks	Nil		

Hiroshima(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
	USD	JPY	Remarks	
Wages	1. Workers (general workers)	3,002/ month	264,413/ month	Source: Hiroshima Personnel Commission Secretariat "2012 Report and Recommendations on Wages" Scale of 100 to 499 employees, "Engineers" (Average age 34.2) Wages paid (Excluding overtime pay of 50,256 JPY) Actual annual burden: 54,728 USD (4,820,459 JPY) Base salary, social security, overtime pay and bonus included
	2. Engineers (mid-level engineers)	3,652/ month	321,708/ month	Source: same as above "Engineering Manager" (Average age 42.6) Wages paid (Excluding overtime pay of 61,960 JPY) Actual annual burden: 66,698 USD (5,874,762 JPY) Base salary, social security, overtime pay and bonus included
	3. Managers (department chief level)	5,431/ month	478,324/ month	Source: same as above "Engineering Section Chief" (Average age 49.0) Wages paid (Excluding overtime pay of 3,376 JPY) Actual annual burden: 87,077 USD (7,669,779 JPY) Base salary, social security, overtime pay and bonus included
	4. Staffs, Non-manufacturing (general level)	2,795/ month	246,168/ month	Source: same as above "Clerical worker" (Average age 36.4) Wages paid (Excluding overtime pay of 24,129 JPY) Actual annual burden: 47,865 USD (4,215,927 JPY) Base salary, social security, overtime pay and bonus included
	5. Staffs, Non-manufacturing (sales representative)	4,015/ month	353,638/ month	Source: same as above "Clerical manager" (Average age 43.9) Wages paid (Excluding overtime pay of 40,277 JPY) Actual annual burden: 69,526 USD (6,123,850 JPY) Base salary, social security, overtime pay and bonus included
	6. Managers, Non-manufacturing (department chief level)	5,033/ month	443,349/ month	Source: same as above "Clerical Section Chief" (Average age 48.5) Wages paid (Excluding overtime pay of 4,228 JPY) Actual annual burden: 80,860 USD (7,122,152 JPY) Base salary, social security, overtime pay and bonus included
	7. Shop staffs (Apparel)	2,364/ month	208,239/ month	Source: Ministry of Health, Labour and Welfare "Monthly Labour Survey Local Results, Sept 2012 (confirmed results)"
	8. Shop staffs (Food)	1,208/ month	106,364/ month	Source: same as above
	9. Legal minimum wage	8.16/ hour	719/ hour	Source: Ministry of Health, Labour and Welfare, Hiroshima Labor Bureau Publish Date: October 1, 2012
	10. Bonus payments (fixed bonus + variable bonus)	3.95 month base salary (basic salary and allowance except overtime pay)	see the left	Source: "2012 Report and Recommendations on Wages" (Hiroshima Personnel Commission Secretariat) (October 2012)
	11. Social security burden ratio	Employer's burden: 14.648~23.498% >Employment Insurance: 0.85%~1.05% >Medical Insurance: 5.015% >Pension: 8.383% >Compensation Insurance: 0.25~8.9% >Contribute money for child allowance: 0.15% Employee's burden: 13.898~13.998% >Employment Insurance: 0.5%~0.6% >Medical Insurance: 5.015% >Pension: 8.383%		Source: Employment Insurance: Ministry of Health, Labour and Welfare Medical Insurance: Japan Health Insurance Association Pension and Contribute money for child allowance: Japan Pension Service (Applied to the pension premium rate from Sept 2012 to Aug 2013) Compensation Insurance: Ministry of Health, Labour and Welfare *For workers 40 years old or older, elderly care insurance (0.775% for both employers and employees) added to medical insurance.
	12. Nominal wage increase rate	2009: ▲3.7% 2010: 0.0% 2011: 0.5% 2012: ▲1.9%		Source: Ministry of Health, Labour and Welfare, "2009 Monthly Labour Survey Local Results" Table 1: Cash earnings (Hiroshima prefecture and throughout the nation, regular employees, report by industry), business scale of 5 to 29 employees Source: Ministry of Health, Labour and Welfare, "2010 Monthly Labour Survey Local Results" Table 1: Average monthly cash earnings (Hiroshima prefecture and throughout the nation, regular employees, report by industry), business scale of 5 to 29 employees Source: Ministry of Health, Labour and Welfare, "2011 Monthly Labour Survey Local Results" Table 1: Average monthly cash earnings (Hiroshima prefecture and throughout the nation, regular employees, report by industry), business scale of 5 to 29 employees
Land price, office rents, etc.	13. Industrial estate (land) purchase rate	704/sq.m~863/sq.m	62,000/sq.m~76,000/sq.m	Source: Kyoriz Co., Ltd. Industrial estate name: Hiroshima Seifu-Shinto Refresh Park (Tomo Kita Industrial District) *Price per effective flatlands
	14. Industrial estate rent	(1) 4.87/sq.m*month (10~15years)、 5.51/sq.m*month (more than 15years) (2) 4.90/sq.m*month (10~15years)、 5.54/sq.m*month (more than 15years)	(1) 429/sq.m*month (10~15years)、 485/sq.m*month (more than 15years) (2) 432/sq.m*month (10~15years)、 488/sq.m*month (more than 15years)	Source: Prefecture Investment Promotion Section of Hiroshima Commercial and Industrial Labour Bureau Industrial estate name: (1) Chiyoda Industrial and Distribution Park, (2) Takehara Industrial and Distribution Park Breakdown of taxes/expenses: guarantee money is separately require, also burden of amount equal to fixed property tax amount
	15. Office rent	32/sq.m/month	2,850/sq.m/month	Source: CBRE Japan Offices Market View (Q3 2012) District name: Naka-ku, Hiroshima City (Aioi street) 9,420/tsubo Average rent (JPY/tsubo) divided by 3.305785 m2 Breakdown of taxes/expenses: excludes tax and common service fees.
	16. Store/showroom rent in the city center	26~120/sq.m/ month	see the left	Source: rental real estate information website At Home Hatchobori, Kamiyacho area, 1F store for rent
	17. Housing rent for resident agent	874~2,611/ month	77,000~230,000/ month	Source: SUUMO Chugoku version website (December 2012) Search criteria District name: Naka-ku, Hiroshima City Housing type: 3LDK Area: 90 m2 to 99 m2 Breakdown of taxes/expenses: includes maintenance and common service fees

Hiroshima(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
	USD	JPY	Remarks	
Telecommunication expenses	18. Telephone installation fee	141	12,390	Source: Softbank Telecom "Otoku Line"
	19. Telephone charge	Monthly charge: 93 Call rate per min.: 0.03 (*see the Remarks)	Monthly charge: 8,178 Call rate per min.: 2,765 (*see the Remarks)	Source: same as above "Otoku Line". Class 2 Service Area, Analog Line (2 lines), ISDN64 (1 line), Universal service charge (3 number)(Note) 8,295 JPY is charged for every 3 minutes, so 8,295 JPY is charged for a 1 minute conversation
	20. International call charge (for 3 min. to Japan)	0.30	26	Source: same as above "Otoku Line". Call to USA. Tax-free.
	21. Mobile phone subscription fee	36	3,150	Source: NTT Docomo Charge calculation method: "Type SS Value" Contract fee and tax included
	22. Mobile phone basic charge	Monthly charge: 22 Call rate per min.: 0.48	Monthly charge: 1,957 Call rate per min.: 42	Source: same as above Charge calculation method: "Type SS Value" 21 JPY/30 sec. Tax included.
	23. Internet connection fee (Broadband)	82/ month	7,245/ month	Source: Nifty Corporation Charge calculation method: Fiber Optics type, @nifty Hikari Life with FLETS Breakdown of monthly charge: 1,260 JPY (@nifty monthly charge) + 5,460 JPY (includes FLETS line charge and machine rental charge) + 525 JPY (Corporate contract administration fee)
Public utility rate	24. Electricity rate for business use (per kWh)	Basic monthly charge: 19 Rate per kWh: (a) 0.12 (b) 0.11	Basic monthly charge: 1,632.75 Rate per kWh: (a) 10.99 (b) 10.04	Source: Chugoku Electric Power Charge calculation method: Special High Voltage Electricity A If receiving supply at standard voltage 20,000 volts (a) summer (b) other seasons Effective since April 1, 2012
	25. Electricity rate for general use (per kWh)	Basic monthly charge: 4.41/kVA Rate per kWh: (tax included) (a) 0.19 (b) 0.26 (c) 0.28	Basic monthly charge: 388.50/kVA Rate per kWh: (tax included) (a) 17.08 (b) 22.90 (c) 24.69	Source: same as above Charge calculation method: Rate Lighting B (a) Electricity rate: up to 120 kWh (b) Electricity rate: over 120 kWh to 300 kWh (c) Electricity rate: over 300 kWh For months when electricity was not used at all, monthly basic rate is halved.
	26. Water rate for business use (per cu.m)	Basic charge: 26 (two months) Rate per cu.m 1~ 20cu.m: 0.06 21~ 30cu.m: 1.20 31~ 40cu.m: 2.19 41~ 80cu.m: 2.59 81~ 200cu.m: 2.92 201~ 400cu.m: 3.27 401cu.m~ : 3.59	Basic charge: 2,300 (two months) Rate per cu.m 1~ 20cu.m: 5 21~ 30cu.m: 106 31~ 40cu.m: 193 41~ 80cu.m: 228 81~ 200cu.m: 257 201~ 400cu.m: 288 401cu.m~ : 316	Source: Waterworks Bureau The City of Hiroshima (Industrial Use) Charge calculation method: (Gauge 40 mm) (every 2 months)
	27. Water rate for general use (per cu.m)	Basic charge: 17 (two months) Rate per cu.m 1~ 20cu.m: 0.06 21~ 30cu.m: 1.20 31~ 40cu.m: 1.91 41~ 80cu.m: 2.30 81~ 200cu.m: 2.60 201cu.m~ : 2.74	Basic charge: 1,520 (two months) Rate per cu.m 1~ 20cu.m: 5 21~ 30cu.m: 106 31~ 40cu.m: 168 41~ 80cu.m: 203 81~ 200cu.m: 229 201cu.m~ : 241	Source: same as above (household use) Charge calculation method: (Gauge 13 mm) (every 2 months)
	28. Gas rate for business use	Fixed basic charge: 4,172 Flow basic charge: 16/cu.m Daytime basic charge: 0.23/cu.m Nighttime basic charge: 0.09/cu.m Rate per cu.m: 0.84	Fixed basic charge: 367,500 Flow basic charge: 1,379.12/cu.m Daytime basic charge: 20.29/cu.m Nighttime basic charge: 7.71/cu.m Rate per cu.m: 74.33/cu.m	Source: Hiroshima Gas Charge calculation method: Industrial-use time-zone contract B, type 1 Gas Charge = basic charge (fixed basic charge (367,500 JPY/month) + flow basic charge + daytime basic charge + nighttime basic charge) + flow charge Type of Gas: city gas (13A) As of January 1, 2013
	29. Gas rate for general use	Basic monthly charge: 9.73~17.40 Rate per cu.m: 2.21~2.46	Basic monthly charge: 856.80~1,533.00 Rate per cu.m: 194.39~216.63	Source: same as above Charge calculation method: Gas type 13A, general fee, Hiroshima area, etc. Basic charge and unit rate (per m3) varies with monthly usage amount (for consideration January 2013) Gas type: city gas (13A) As of January 1, 2013
Transportation	30. Container transport (40ft container) Export to Japan	(1) 2,837 (2) 1,748	(1) 249,879 (2) 154,000	Source: interview with major shipping company Nearest Port: Hiroshima Port (1) Import from USA (Port of Los Angeles → Hiroshima Port: 2,292 USD + 48,000 JPY) (2) Import from China (Port of Shanghai → Hiroshima Port: 154,000 JPY)
	31. Container transport (40ft container) Export to third country: Nearest port	—	see the left	
	32. Container transport (40ft container) Import from Japan	(1) 3,129 (2) 590	(1) 275,598 (2) 52,000	Source: interview with major shipping company Nearest Port: Hiroshima Port (1) Export to USA (Hiroshima Port → Port of Los Angeles: 2,584 USD + 48,000 JPY) (2) Export to China (Hiroshima Port → Port of Shanghai: 52,000 JPY)
	33. Regular gasoline price (1 liter)	1.67	147.4	Source: Ministry of Economy, Trade and Industry, Agency for Natural Resources and Energy "Report on Prices of Petroleum Products" Thursday, December 27 Detailed Results, Report on retail market of Petroleum Products (by prefecture) As of December 25, 2012 (Published on December 27, 2012)
	34. Diesel oil price (1 liter)	1.46	128.6	Source: same as above As of December 25, 2012 (Published on December 27, 2012)

Hiroshima(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
		USD	JPY	Remarks
Tax	35. Corporate income tax rate	28.05% (National tax, Nominal tax rate)		Source: Ministry of Finance Including 10% special income tax for reconstruction (= 25.5% x 110%)
	36. Personal income tax rate (highest rate, %)	40.84% (Highest rate)		Source: same as above Including 2.1% special income tax for reconstruction (= 40% x 102.1%)
	37. Value-added tax (VAT) (standard rate, %)	5% (Consumption tax)		Source: Ministry of Finance
	38. Tax on interest remitted to Japan (highest rate, %)	15% (Highest rate)		Corporate Tax Act, Article 138(4), Article 212(1), Article 213(1). * Interest of loan: 20% Due to the tax treaty, withholding income tax may be reduced or exempt.
	39. Tax on dividends remitted to Japan (highest rate, %)	20% (Highest rate)		Corporate Tax Act, Article 138(5), Article 212(1), Article 213(1). For tax rates on dividends from listed stock and dividends or capital gains from investment trust, withholding income tax rate is 15%. Due to the tax treaty, withholding income tax may be reduced or exempt.
	40. Tax on royalties remitted to Japan (highest rate, %)	20% (Highest rate)		Corporate Tax Act, Article 138(7), Article 212(1), Article 213(1). Due to the tax treaty, withholding income tax may be reduced or exempt.
School fee	41. School fee of International School	(payment by enterprises) monthly fee: 2,107 (yearly: 25,284) other costs: (bus fare, etc. converted into monthly charge) : first year 521 (yearly: 6,256), second year and afterward: 398 (yearly: 4,780) entrance fee: 2,498	(payment by enterprises) monthly fee: 185,587.5 (yearly: 2,227,050) other costs: (bus fare, etc. converted into monthly charge) : first year 45,916.67 (yearly: 551,000), second year: 35,083 (yearly: 421,000) entrance fee: 220,000	Source: Hiroshima International School
		(payments by individuals) monthly fee: based on the grade in a school 753~1,224 (yearly: 9,030~14,689) other costs: (bus fare, etc. converted into monthly charge) : first year 420 (yearly: 5,041), second year and afterward: 297 (yearly: 3,565) entrance fee: 2,498	(payments by individuals) monthly fee: based on the grade in a school 66,281.67~107,817.5 (yearly: 795,380~1,293,810) other costs: (bus fare, etc. converted into monthly charge) : first year 37,000 (yearly: 444,000), second year and afterward: 26,166.67 (yearly: 314,000) entrance fee: 220,000	
Overall	42. Remarks	Nil		

Naha(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
	USD	JPY	Remarks	
Wages	1. Workers (general workers)	2,725/ month	239,998/ month	Source: Okinawa Personnel Commission Secretariat "2012 Report and Recommendations on Wages" Scale of 100 to 499 employees, Wages paid (Excluding overtime pay of 51,355 JPY) "Engineers" (Average age 34.2) Actual annual burden: 50,484 USD (4,446,628 JPY) Base salary, social security, overtime pay and bonus included
	2. Engineers (mid-level engineers)	3,547/ month	312,424/ month	Source: same as above Scale of 100 to 499 employees, Wages paid (Excluding overtime pay of 55,075 JPY) "Engineering Manager" (Average age 44.6) Actual annual burden: 64,114 USD (5,647,187 JPY) Base salary, social security, overtime pay and bonus included
	3. Managers (department chief level)	4,290/ month	377,828/ month	Source: same as above Scale of 100 to 499 employees, Wages paid (Excluding overtime pay of 3,022 JPY) "Engineering Section Chief" (Average age 47.5) Actual annual burden: 68,874 USD (6,066,398 JPY) Base salary, social security, overtime pay and bonus included
	4. Staffs, Non-manufacturing (general level)	2,350/ month	206,945/ month	Source: same as above Scale of 100 to 499 employees, Wages paid (Excluding overtime pay of 30,675 JPY) "Clerical worker" (Average age 33.6) Actual annual burden: 41,677 USD (3,670,942 JPY) Base salary, social security, overtime pay and bonus included
	5. Staffs, Non-manufacturing (sales representative)	3,343/ month	294,472/ month	Source: same as above Scale of 100 to 499 employees, Wages paid (Excluding overtime pay of 40,467 JPY) "Clerical Manager" (Average age 42.4) Actual annual burden: 58,871 USD (5,185,377 JPY) Base salary, social security, overtime pay and bonus included
	6. Managers, Non-manufacturing (department chief level)	4,240/ month	373,441/ month	Source: same as above Scale of 100 to 499 employees, Wages paid (Excluding overtime pay of 4,733 JPY) "Clerical Section Chief" (Average age 46.1) Actual annual burden: 68,312 USD (6,016,914 JPY) Base salary, social security, overtime pay and bonus included
	7. Shop staffs (Apparel)	1,851/ month	163,052/ month	Source: Okinawa "Sept. 2012 Labour Survey" Business size of 5 employees or more Wholesale, Retail: fixed wage (Excluding overtime pay of 9,631 JPY)
	8. Shop staffs (Food)	1,333/ month	117,405/ month	Source: same as above Business size of 5 employees or more Restaurant, etc.: fixed wage (Excluding overtime pay of 7,508 JPY)
	9. Legal minimum wage	7.41/ hour	653/ hour	Source: Labor Administration and Personnel Development Division, Department of Commerce, Industry and Labor, Okinawa Revised: October 25, 2012
	10. Bonus payments (fixed bonus + variable bonus)	3.96 month base salary (basic salary and allowance except overtime pay)	see the left	Source: Okinawa Personnel Commission "2012 Report and Recommendations on Wages"
	11. Social security burden ratio	Employer's burden: 14.648~23.498% >Employment Insurance:0.85%~1.05% >Medical Insurance:5.015% >Pension:8.383% >Compensation Insurance:0.25~8.9% >Contribute money for child allowance:0.15% Employee's burden: 13.898~13.998% >Employment Insurance:0.5%~0.6% >Medical Insurance:5.015% >Pension:8.383%		Source: Employment Insurance: Ministry of Health, Labour and Welfare Medical Insurance: Japan Health Insurance Association Pension and Contribute money for child allowance: Japan Pension Service (Applied to the pension premium rate from Sept 2012 to Aug 2013) Compensation Insurance: Ministry of Health, Labour and Welfare *For workers 40 years old or older, elderly care insurance (0.775% for both employers and employees) added to medical insurance.
	12. Nominal wage increase rate	2009: ▲2.6% 2010: ▲4.6% 2011: ▲0.4% 2012: 3.4%		Source: Statistics Division, Department of Planning, Okinawa "Monthly Labour Survey" Table 2 "Wage Index (Scale of 5 employees or more)"
Land price, office rents, etc.	13. Industrial estate (land) purchase rate	303/sq.m	26,700/sq.m	Source: Industrial Site Promotion Division, Okinawa Industrial estate name: Okinawa Special Free Trade Zone, Uruma area (lots) Next to prefectural road (Okinawa Belt Line) and 27 km from Naha Airport Real estate acquisition tax, other taxes and expenses are excluded.
	14. Industrial estate rent	0.27/sq.m/ month	24/sq.m/ month	Source: same as above Industrial estate name: Okinawa Special Free Trade Zone, Uruma area (lots) Next to prefectural road (Okinawa Belt Line) and 27 km from Naha Airport Rental period is 10 years, yearly rate of 290 JPY/m2 is converted to monthly rate.
	15. Office rent	16~51/ month	1,396~4,478/ month	Source: Real estate website (Uchina Life) District name: within Naha city (5 min. walk from Kencho-mae station of Okinawa City Monorail Line) Area: 54.18 m2 to 295.93 m2 Monthly rent: 73,500 JPY to 739,900 JPY Breakdown of taxes/expenses: common service fee included Deposit/guarantee money: none to 4,528,000 JPY
	16. Store/showroom rent in the city center	11~34/sq.m/ month	1,010~3,030/sq.m/month	Source: Real estate website (Fudosan x Hunter) Street name: Kokusai-dori Breakdown of taxes/expenses: administrative fee included
	17. Housing rent for resident agent	795~1,669/ month	70,000~147,000/ month	Source: real estate website (HOMES) District name: within Naha City Housing type: apartment (3LDK) Area: 63 m2 to 89.36 m2 Breakdown of taxes/expenses: administrative fee included Deposit: none to 3 months, Key money: none to 1 month

Naha(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
		USD	JPY	Remarks
Telecommunication expenses	18. Telephone installation fee	141	12,390	Source: Softbank Telecom "Otoku Line"
	19. Telephone charge	Monthly charge : 93 Call rate per min. : 0.03 (*see the Remarks)	Monthly charge : 8,178 Call rate per min. : 2.765 (*see the Remarks)	Source: same as above "Otoku Line". Class 2 Service Area, Analog Line (2 lines), ISDN64 (1 line), Universal service charge (3 number)(Note) 8.295 JPY is charged for every 3 minutes, so 8.295 JPY is charged for a 1 minute conversation
	20. International call charge (for 3 min. to Japan)	0.30	26	Source: same as above "Otoku Line". Call to USA. Tax-free.
	21. Mobile phone subscription fee	36	3,150	Source: NTT Docomo Charge calculation method: "Type SS Value" Contract fee and tax included
	22. Mobile phone basic charge	Monthly charge : 22 Call rate per min. : 0.48	Monthly charge : 1,957 Call rate per min. : 42	Source: same as above Charge calculation method: "Type SS Value" 21 JPY/30 sec. Tax included.
	23. Internet connection fee (Broadband)	82/ month	7,245/ month	Source: Nifty Corporation Charge calculation method: Fiber Optics type, @nifty Hikari Life with FLETS Breakdown of monthly charge: 1,260 JPY (@nifty monthly charge) + 5,460 JPY (FLETS monthly charge; includes line charge, machine rental charge and tax) + 525 JPY (Corporate contract administration fee)
Public utility rate	24. Electricity rate for business use (per kWh)	Basic monthly charge : 22 Rate per kWh : a)0.15 b)0.14	Basic monthly charge : 1,926.75 Rate per kWh : a)13.55 b)12.37	Source: OEPC Charge calculation method: High voltage electricity B (a) summer (July to September) (b) other seasons (October to June)
	25. Electricity rate for general use (per kWh)	Basic monthly charge : 4.36 Rate per kWh : 0.25~ 0.33	Basic monthly charge : 383.69 Rate per kWh : 21.86~ 29.04	Source: same as above Charge calculation method: Rate lighting Monthly basic charge is minimum of first 10 kWh Rate per kWh varies with usage. 21.86 JPY (over 10 kwh - 120 kwh) 27.15 (over 120 kwh - 300 kwh) 29.04 (over 300 kwh)
	26. Water rate for business use (per cu.m)	Basic monthly charge : 18 Rate per cu.m : 2.38~ 3.22	Basic monthly charge : 1,554 Rate per cu.m : 210~ 284	Source: Uruma City Waterworks Bureau Charge calculation method: Flow rate per m3 (water charge = (basic charge + excess charge) x 1.05 (tax)) Rate per m3 varies with usage. Water amount up to 10 m3 is included in the basic charge. 210 JPY (11 to 30 m3) 240 JPY (31 to 100 m3) 264 JPY (101 to 300 m3) 284 JPY (301 m3 and more)
	27. Water rate for general use (per cu.m)	Basic monthly charge : 11 Rate per cu.m : 2.15~ 3.00	Basic monthly charge : 971 Rate per cu.m : 189~ 264	Source: Uruma City Waterworks Bureau Charge calculation method: Flow rate per m3 (water charge = (basic charge + excess charge) x 1.05 (tax)) Rate per m3 varies with usage. Water amount up to 8 m3 is included in the basic charge 189 JPY (9 to 20 m3) 210 JPY (21 to 100 m3) 240 JPY (101 to 300 m3) 264 JPY (301 m3 and more)
	28. Gas rate for business use	Basic monthly charge : a)1,216 b)11 c)0.26 d)0.13 e)1.05	Basic monthly charge : a)107,100 b)976.5 c)23.247 d)11.0355 e)92.78	Source: Okinawa Gas Charge calculation method: time-zone contract B (a) fixed basic (b) flow basic (usage of 13,161 m3/month or more) (c) time-zone basic charge (daytime) (usage of 13,161 m3/month or more) (d) time-zone basic charge (nighttime) (usage of 13,161 m3/month or more) (e) flow rate (JPY/m3)
	29. Gas rate for general use	Basic monthly charge : 9.05 fuel cost adjustment charge : 0.12/cu.m Rate per cu.m : 3.78	Basic monthly charge : 796.95 fuel cost adjustment charge : 10.47/cu.m Rate per cu.m : 333.03	Source: same as above January 2013 Rate A (up to 18 m3 usage per month) Gas charge: basic charge + adjusted cost of materials + (amount used x rate per m3) Gas type: 13A
	Transportation	30. Container transport (40ft container) Export to Japan	1,100	96,888
31. Container transport (40ft container) Export to third country: Nearest port		—	see the left	
32. Container transport (40ft container) Import from Japan		600	52,848	Plant name (city): Naha Nearest Port: Naha Port Export to China: Nearest port (Naha Port) → Port of Shanghai
33. Regular gasoline price (1 liter)		1.62	143	Source: Ryuseki Corporation SS (Oroku, Naha City) As of January 23, 2013
34. Diesel oil price (1liter)		1.44	127	Source: Ryuseki Corporation SS (Oroku, Naha City) As of January 23, 2013

Naha(Japan)				
US\$1 = 88.08JPY (Interbank rate as of Jan. 7, 2013)				
		USD	JPY	Remarks
Tax	35. Corporate income tax rate	28.05% (National tax, Nominal tax rate)		Source: Ministry of Finance Including 10% special income tax for reconstruction (= 25.5% x 110%)
	36. Personal income tax rate (highest rate, %)	40.84% (Highest rate)		Source: same as above Including 2.1% special income tax for reconstruction (= 40% x 102.1%)
	37. Value-added tax (VAT) (standard rate, %)	5% (Consumption tax)		Source: same as above
	38. Tax on interest remitted to Japan (highest rate, %)	15% (Highest rate)		Corporate Tax Act, Article 138(4), Article 212(1), Article 213(1). * Interest of loan: 20% Due to the tax treaty, withholding income tax may be reduced or exempt.
	39. Tax on dividends remitted to Japan (highest rate, %)	20% (Highest rate)		Corporate Tax Act, Article 138(5), Article 212(1), Article 213(1). For tax rates on dividends from listed stock and dividends or capital gains from investment trust, withholding income tax rate is 15%. Due to the tax treaty, withholding income tax may be reduced or exempt.
	40. Tax on royalties remitted to Japan (highest rate, %)	20% (Highest rate)		Corporate Tax Act, Article 138(7), Article 212(1), Article 213(1). Due to the tax treaty, withholding income tax may be reduced or exempt.
School fee	41. School fee of International School	【Okinawa International School】 monthly fee: 806 entrance fee: 908 【Okinawa AMICUS International】 monthly fee: 568(elementary school) entrance fee: 2,498	【Okinawa International School】 monthly fee: 71,000 entrance fee: 80,000 【Okinawa AMICUS International】 monthly fee: 50,000(elementary school) entrance fee: 220,000	Source: Okinawa International School, Okinawa AMICUS International
Overall	42. Remarks	Nil		