

Non-US Companies Available in the US with Positive EBITDA and Positive Net Cash

Country	Company Name	Symbol	Sector	Industry	Mkt Cap	Net Cash to Mkt Cap	Net Cash+AR to Mkt Cap	EBITDA 12mo	Web Address
Japan	Advantest Corp.	ATE	Technology	Semiconductors	3,759	0.26	0.33	222	http://www.advantest.co.jp
China	Giant Interactive Group	GA	Technology	Software & Programming	2,616	0.26	0.26	185	http://www.ga-me.com
Hong Kong	Hutchison Telecom Intl.	HTX	Services	Communications Services	6,360	0.23	0.31	1,270	http://www.htil.com
China	VisionChina Media Inc	VISN	Services	Advertising	1,029	0.12	0.14	15	http://www.visionchina.cn
South Africa	Net 1 Ueps Technologies	UEPS	Technology	Electronic Instruments & Controls	1,207	0.11	0.16	130	http://www.aplitec.co.za
China	Perfect World Co., Ltd.	PWRD	Technology	Computer Services	1,549	0.11	0.11	73	http://www.pwr.com
UK	NDS Group	NNDS	Technology	Communications Equipment	3,390	0.08	0.12	235	http://www.nds.com
China	JA Solar Holdings	JASO	Technology	Semiconductors	2,409	0.08	0.16	73	http://www.jasolar.com
China	SINA Corporation	SINA	Technology	Computer Services	2,286	0.08	0.11	75	http://www.sina.com
China	Shanda Interactive Entertainment	SNDA	Technology	Computer Services	1,651	0.08	0.08	204	http://www.snda.com
China	New Oriental Education & Tech.	EDU	Services	Schools	2,361	0.07	0.07	51	http://www.neworiental.org
Taiwan	Siliconware Precision Industries	SPIL	Technology	Semiconductors	4,352	0.06	0.13	572	http://www.spil.com.tw
Turkey	Turkcell Iletisim Hizmetleri	TKC	Services	Communications Services	12,769	0.05	0.10	2,404	http://www.turkcell.com.tr
South Korea	Gmarket	GMKT	Services	Retail (catalog & mail order)	1,019	0.05	0.10	42	http://www.gmarket.co.kr
India	Infosys Technologies	INFY	Technology	Software & Programming	21,829	0.05	0.09	1,379	http://www.infosys.com
China	NetEase.com	NTES	Technology	Computer	2,498	0.05	0.06	193	http://www.netease.com
Taiwan	Taiwan Semiconductor	TSM	Technology	Semiconductors	52,723	0.04	0.06	4,387	http://www.tsmc.com
South Africa	Randgold Resources	GOLD	Basic Materials	Gold & Silver	3,895	0.03	0.04	88	http://www.randgoldresources.com
China	Mindray Medical International	MR	Technology	Scientific & Technical Instruments	3,902	0.03	0.04	113	http://www.mindray.com
Taiwan	Chunghwa Telecom	CHT	Services	Communications Services	23,090	0.02	0.03	2,138	http://www.cht.com.tw
Russia	CTC Media	CTCM	Services	Broadcasting & Cable TV	3,315	0.02	0.03	426	http://www.ctcmedia.ru
Israel	Check Point Software Technologies	CHKP	Technology	Software & Programming	5,108	0.02	0.05	372	http://www.checkpoint.com
China	Sohu.com	SOHU	Technology	Computer Services	2,640	0.02	0.04	63	http://www.sohu.com
China	Ctrip.com International	CTRP	Services	Personal Services	2,719	0.02	0.03	76	http://www.ctrip.com
Bermuda	VistaPrint	VPRT	Services	Business Services	1,217	0.02	0.02	40	http://www.vistaprint.co.uk
China	Focus Media Holding	FMCN	Services	Advertising	3,028	0.01	0.10	164	http://www.focusmedia.cn
China	Baidu.com	BIDU	Technology	Computer Services	10,432	0.01	0.01	101	http://www.baidu.com
UK	Reed Elsevier	RUK	Services	Printing & Publishing	11,914	0.00	0.00	1,236	http://www.reedelsevier.com
Papua New Guinea	Lihir Gold	LIHR	Basic Materials	Gold & Silver	6,065	0.00	0.01	190	http://www.lihir.com.pg
Canada	Lululemon Athletica	LULU	Consumer Cyclical	Apparel/Accessories	1,618	0.00	0.00	56	http://www.lululemon.com

as of Most Recent Quarter at July 18, 2008

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