

# International Track 100 press release

8 May 2011



## REVEALED: BRITAIN'S PRIVATE COMPANIES WITH THE FASTEST-GROWING INTERNATIONAL SALES

From high-tech manufacturers to clothing retailers, Britain's private companies with the fastest-growing international sales are revealed in the latest **Sunday Times HSBC International Track 100**, published this weekend.

The 100 companies increased exports by an average of **91%** a year over two years to a total of **£1.6bn**. They employ more than **21,000** staff, having added nearly **6,600** jobs over the same period.

High-tech manufacturer **SMS Electronics** takes the top spot on the league table. The company's manufacturing heritage spans a century, but in 2002 the factory was threatened with closure and so the directors bought the business from Siemens to keep the plant open. Last year the company generated exports of £19m, up 418% a year compared to £700,000 in 2008.

Other companies on the table include Cath Kidston, the clothing and accessories retailer; Flying Music, the producer behind hit shows such as Thriller Live; and Divex, which makes diving equipment for the FBI.

The league table is sponsored by HSBC and Grant Thornton. It is compiled by Fast Track, the Oxford-based networking events and research company.

### Top ten companies on the International Track 100 league table

Rank	Company Activity	Location of HQ	Annual int'l sales growth over 2 yrs	Latest int'l sales (£000)	Latest total sales (£000)	Latest staff	Latest FYE <sup>‡</sup>	Comment
1	<b>SMS Electronics</b> <i>Electronics manufacturer</i>	Nottingham	418%	18,695	31,007	131	Oct 10	Exports rocketed due to demand for its video conferencing systems in Europe
2	<b>Forward Internet Group</b> <i>Online marketer</i>	Central London	287%	*45,355	*50,808	46	Dec 09	Says it has registered 1.3m US users for its price comparison technology, 'Invisible Hand'
3	<b>Kelway</b> <i>IT services provider</i>	Central London	249%	19,248	178,140	355	Mar 10	Has an office in Dubai and is planning to expand into South Africa
4	<b>A1 Pharmaceuticals</b> <i>Pharmaceutical product distributor</i>	East London	228%	5,937	26,648	24	Apr 10	Sells branded surgical dressings, pharmaceuticals and medical devices globally
5	<b>Byrom</b> <i>Sporting events manager</i>	Cheshire	226%	126,063	128,634	223	Mar 10	Supplied accommodation, ticketing and IT services for the 2010 World Cup in South Africa
6	<b>Arrowedge</b> <i>Pharmaceutical wholesaler</i>	Bournemouth	222%	15,231	33,688	41	Apr 10	Plans to target sales in South America after attending a trade show
7	<b>Intamarque</b> <i>Food and toiletries distributor</i>	Cheltenham	207%	11,680	23,594	10	May 10	Distributes mixed containers of British products to more than 30 countries
8	<b>Redwood Distribution</b> <i>Textile distributor</i>	Lancashire	198%	5,972	21,067	130	Dec 09	Supplies soft furnishing textiles and products to more than 50 international markets
9	<b>Wilton Group</b> <i>Offshore services provider</i>	Middlesbrough	187%	5,284	38,292	227	Jun 10	Helped to repair the largest land-based crane in the world
10	<b>Clipper Logistics Group</b> <i>Distribution specialist</i>	Leeds	161%	14,408	143,761	1,815	Apr 10	Has 28 distribution centres in Europe and recently acquired operations in Germany

<sup>‡</sup>FYE (financial year end) of latest available accounts \*Annualised figure

Steve Price, head of the UK commercial banking segment at HSBC, the title sponsor of the league table, commented:

*"It's encouraging to see privately-owned British companies - including many which HSBC has helped to support – develop their international trade. With overseas sales accounting for half of these companies' total sales, the International Track 100 businesses are expanding their horizons and capitalising on the potential that exists in the global market."*

## KEY FINDINGS

### Export markets

Europe is the most popular trading partner, with all but four of the 100 companies exporting to the mainland. Asia (68 companies) and North America (66) are also common overseas markets, while South America remains relatively untapped (27). More than half sell to four or more continents, and 11 companies trade on all six continents, including online retailer **The Book Depository** (No 16), which ships books to 101 countries.

The top countries for exports are the US (64 companies), Germany (57) and France (53).

The US was also identified as the market with most potential (27 companies), closely followed by Asian countries such as China (25) and India (9). For example, **Hydra Mining Tools International** (No 67) sells coal mining equipment to China and has seen sales to the region rise from 2% of turnover in 2008 to 27% in 2010.

### Sectors

Consumer goods is the largest sector on the league table, with 17 companies. These include retailer **Cath Kidston** (No 33), whose floral prints are popular in Japan, and kitchenware designer **Joseph Joseph** (No 28), which exports to 65 countries. Engineering (12) and computers and electronics (11) also feature strongly, with companies including **The Foundry** (No 54), whose visual effects software brings Hollywood blockbusters such as Avatar to life.

### Export barriers

The top 100 companies have recorded rapid rises in international sales, despite significant challenges. Red tape presents the biggest problem (according to 28 companies), followed by cultural and language issues (24). Local competitors are not a major deterrent, with only three companies citing them as a barrier to exports.

### Regions

Most of the companies are headquartered in London (30), the Southeast (16), the Northeast (14) or the Northwest (13). The remainder breaks down as follows: Midlands (9), Southwest (7), Scotland (5), East (4), Wales (1) and Northern Ireland (1).

**ENDS**

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THE SUNDAY TIMES HSBC INTERNATIONAL TRACK 100**

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The full findings are published in a special eight-page supplement within the business section of **The Sunday Times** on 8 May and on [www.fasttrack.co.uk](http://www.fasttrack.co.uk), where you can access a searchable database of all 100 companies, as well as past league tables.

### **Notes for editors**

**Fast Track** has published league tables of top-performing private companies with **The Sunday Times** for the past 14 years, and its invitation-only events provide an opportunity for entrepreneurs to network and meet its sponsors. The company was founded and is run by Dr Hamish Stevenson, who holds an associate fellowship at Green Templeton College, Oxford University.

### **League table criteria**

Companies had to be registered in the UK and be independent, unquoted and ultimate holding companies. They were ranked on their compound annual growth rate in international sales over two years (2007-2009, 2008-2010 or 2009-2011, depending on their latest available accounts). Total sales had to be at least £5m and international sales at least £1m in the latest financial year.

Fast Track conducted phone interviews or face-to-face visits with all 100 companies between January and March 2011.

The research is based on limited available data on international sales. Companies filing abbreviated accounts are not required to disclose a geographical breakdown of sales, while many companies filing full accounts do not make this disclosure because it may be prejudicial to their interests.

### **About HSBC**

HSBC is the title sponsor of The Sunday Times HSBC International Track 100 for a second year. It is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations, with around 9,500 offices in 83 countries and territories. HSBC Bank offers a full range of business banking solutions, delivered locally, drawing on the unparalleled global network of the HSBC Group.

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