

Media Release

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Blockbuster year for Queensland companies

Queensland companies have again excelled in this year's BRW Fast 100 and make up a quarter of the list.

Financial services firm Officium Group leads the Queensland contingent and is the third fastest growing small to medium sized company on the list.

Officium which had a growth rate of more than 204 per cent in the last financial year was not ranked last year.

Other Queensland companies to make it into the top 20 on the list include Refund Home Loans (12th position), Bax Property (14th), Maxum Foods (15th), Vantage Holdings (19th) and DPSA Holdings (20th).

Of the 25 Queensland organisations there was a spread of sector involvement from property and business services, personal and other services, finance and insurance, manufacturing, construction, communications, wholesale trade and mining.

BDO Kendalls Managing Partner Tony Schiffmann said this representation is potentially reflective of the infrastructure boom occurring in the South East corner at present.

What is surprising about this though is that while mining is represented it is not at a level commensurate with the current sector boom in this Queensland.

"While mining as a sector is achieving huge growth the maturity that already exists within that sector means that it is harder for organisations to achieve the type of growth experienced by those listed on the BRW Fast 100," Mr Schiffmann said.

"Regardless of this though, Queensland's representation on the list proves we can match it with the best that the country has to offer."

The 100 fastest-growing companies battled skills shortages, a restrictive investment capital environment, increased red tape and compliance costs, and onerous taxation regimes to produce a collective turnover of \$1.68 billion.

Mr Schiffmann said one of the biggest challenges facing Queensland companies next year remains hiring and keeping quality staff.

“This is closely followed by continual challenges to growth and concerns about finding the funds to expand,” he said.

The fastest growing organisation was ACT-based medical services company Aspen Medical followed by Victorian IT company Itcom Australia.

It has been a blockbuster year for Australian small to medium information technology and telecommunications companies, which account for six of the 10 fastest-growing companies on this year's list.

Property and construction are the next most successful sectors and despite the commodities boom, mining and mining services companies are lagging way behind the leaders.

New South Wales has 37 companies on the list, Victoria 26, Western Australia seven, South Australia three, and the ACT and Tasmania have one each.

There are 67 new companies on the Fast 100 list and 21 of them have overseas operations.

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