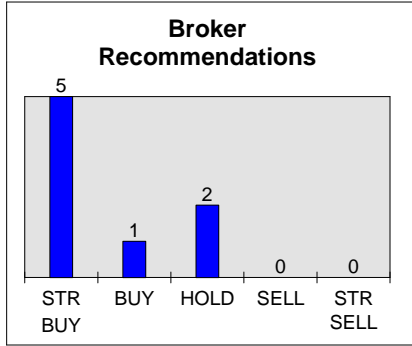


<b>PERFECT WORLD</b>		<b>PWRD</b>	<b>NSDQ</b>	Industry: <b>INTERNET-CONTNT</b>			Type: <b>Mid Cap</b>	<b>Growth</b>
<b>Price</b>	<b>P/E (12 mo)</b>	<b>Mkt Cap (millions)</b>	<b>Yield (%)</b>	<b>Sales (12 mo)</b>	<b>Sls Gr (1st 5 yr)</b>	<b>EPS Gr (1st 5 yr)</b>	<b>Zacks Target Price</b>	<b>Zacks Rec Relative to Mkt</b>
\$37.00	18.2	\$1424	0.0%	\$220			39.40	BUY

Perfect World Co., Ltd. is a leading online game developer and operator in China. Perfect World primarily develops three-dimensional ("3D") online games based on the proprietary Angelica 3D game engine and game development platform. The Company's strong technology and creative game design capabilities, combined with extensive local knowledge and experience, enable it to frequently and rapidly introduce popular games designed to cater to changing customer preferences and market trends in China. The Company's current roster of in-house developed 3D massively multiplayer online role playing games ("MMORPGs") include "Perfect World," "Legend of Martial Arts," "Perfect World II" and "Zhu Xian." The Company uses a time-based revenue model for "Perfect World," and an item-based model for "Legend of Martial Arts," "Perfect World II" and "Zhu Xian." While most revenues are generated in China, the Company's games have been licensed to leading game operators in eleven countries



**Price/Volume Data**

52-Wk High	\$37.00
Low	\$8.91
PriceChg-YTD	114%
-YTD(Rel)	87%
Avg Dly Vol (000)	1694
<b>Exp Return/Risk</b>	
Yld+Exp EPS Gr	27%
Beta	2.55

**Zacks (1-5) Quantitative Score (1=Highest)**  
Rank = 1 Risk = 3

FY	EPS	Yr/Yr Growth	SLS	Yr/Yr Growth
12/08 Act	1.79	92%	211	123%
12/09 Est	2.40	25%	283	26%
12/10 Est	2.80	17%	341	17%

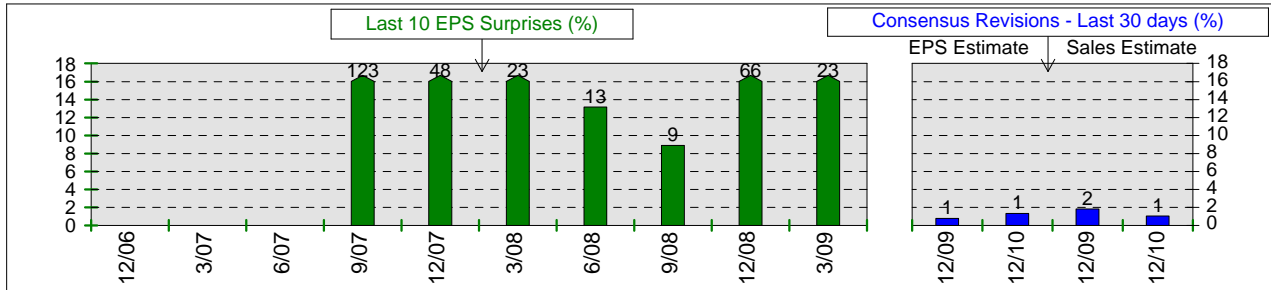
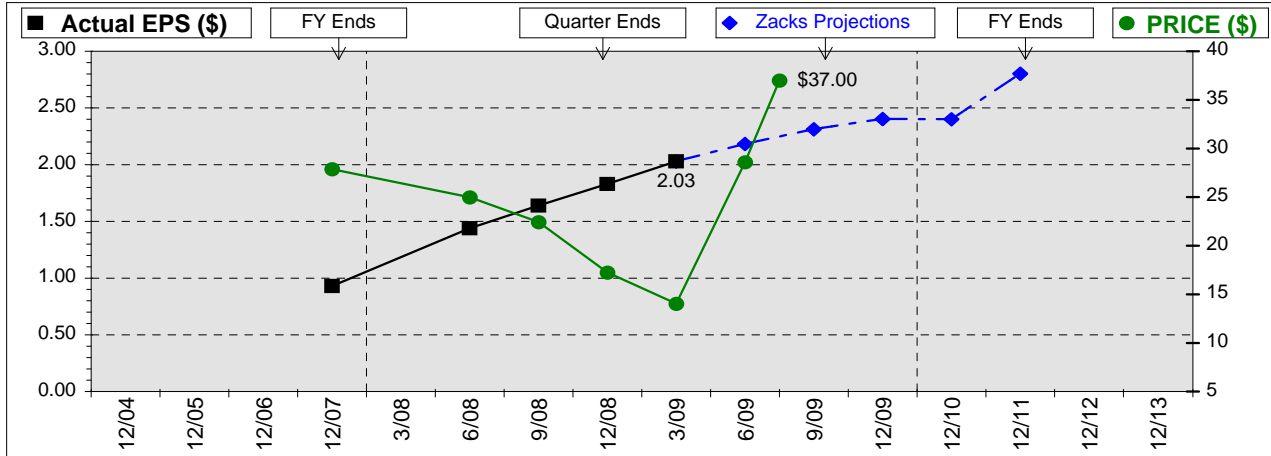
<b>Avg Broker Rec</b>	#Up (last 30 days)	#Dn (last 30 days)
BUY	0	0

**Shareholder Data**

Shares Out (mil)	38
Institutions Own	39%
Insiders Own	

**Other Key Measures**

	Current	5-Yr Avg	10-Yr Avg
P/E Rel S&P	91%	78%	78%
Net Margin	47%		23%
ROE	44.4%		42%
LT Debt/Cap	0%	0%	0%



Zacks Industry Outlook:	Industry Comparables											
	Pr Chg YTD	P/E (12Mo)	EPS Gr 5Yr Est	Price/Book	Price/Sales	Price/CF	Lynch Ratio (GROW/PE)	Div Yield	Net Margin	ROE	Debt/Cap	
<b>NEUTRAL</b>	114%	18.2	27%	6.0	6.5	14.0	1.51	0.0%	47%	44%	0%	
<b>PERFECT WORLD</b>	26	21.6	20%	1.5	2.7	11.9	0.90	0.0%	4%	13%	6%	
<b>INDUSTRY AVG *</b>	9%	19.9	11%	3.1	1.7	10.0	0.53	2.1%	11%	35%	37%	
<b>S&amp;P 500</b>												

\* 80 companies in industry. PWRD is 12/80 in Sales, 5/80 in Net Income and ranked 10/80 by Zacks for appreciation