

Global Finance to Publish First-Ever Global Corporate Cash Survey

Companies Ranked by Cash on Balance Sheet

Global Finance Cash 25 Announced

NEW YORK, August 5, 2013 — In its September 2013 issue, *Global Finance* will publish the 2013 Global Corporate Cash Survey, as part of the Annual Treasury & Cash Management Supplement, eBook and Mobile App. This exclusive report will feature an in-depth exploration of the latest trends in corporate cash management, based on data from 70,000 listed public companies worldwide.

Companies will be ranked globally and by region, based on the cash on their balance sheet. They will be evaluated within their industries and overall by their returns on cash invested in the business through capital investment and M&A, kept on the balance sheet, and returned to investors. The results will be analyzed to report on trends in how companies are managing cash and will identify best practices.

"This is the first time a survey such as this has been done on a global scale," says Joseph Giarraputo, publisher and editorial director of *Global Finance*. "The findings will be of unique value to investors and the entire treasury and cash sector as well as the financial marketplace."

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Find the *Global Finance* Cash 25
and Regional Leaders from the
Global Finance 2013 Global Corporate Cash Survey
on the following pages.

Data provided by: Orbis by Bureau van Dijk



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The Reach of *Global Finance*

Global Finance, founded in 1987, has a circulation of 50,050 and readers in 163 countries. Its circulation is audited by BPA.

Global Finance's audience includes chairmen, presidents, CEOs, CFOs, treasurers and other senior financial officers responsible for making investment and strategic decisions at multinational companies and financial institutions.

Global Finance also targets the 8,000 international portfolio investors responsible for more than 80% of all global assets under professional management.

Its website —GfMag.com— offers analysis and articles that are the heritage of 26 years of experience in international financial markets, and provides a valuable source of data on 192 countries. Headquartered in New York, with offices in London and Milan.

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The *Global Finance* Cash 25 - Top 25 Global Public Companies by Cash on Balance Sheet

	<u>Company</u>	<u>Country</u>	<u>Cash (mn)*</u>
1.	GENERAL ELECTRIC	United States	77,356
2.	MICROSOFT	United States	77,022
3.	PETRONAS	Malaysia	50,595
4.	CISCO SYSTEMS	United States	48,716
5.	TOYOTA MOTOR	Japan	35,795
6.	PFIZER	United States	32,708
7.	ORACLE	United States	32,216
8.	APPLE	United States	29,129
9.	AMGEN	United States	24,062
10.	TOTAL	France	22,471
11.	CHEVRON	United States	21,913
12.	JOHNSON & JOHNSON	United States	21,089
13.	DAIMLER	Germany	19,864
14.	VODAFONE	Great Britain	19,618
15.	SONY	Japan	19,178
16.	CHINA STATE CONSTRUCTION ENGINEERING	China	18,819
17.	SAMSUNG ELECTRONICS	South Korea	18,728
18.	ROYAL DUTCH SHELL	Great Britain	18,550
19.	INTEL	United States	18,162
20.	MITSUI	Japan	17,484
21.	THE COCA-COLA COMPANY	United States	16,551
22.	MERCK	United States	16,141
23.	RENAULT	France	16,056
24.	MITSUBISHI	Japan	15,893
25.	FORD MOTOR	United States	15,659

*Includes cash, cash equivalents and short-term securities (those maturing between 3 months and a year)

Data valid as of July 31, 2013

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Regional Leaders - Top 10 Public Companies by Cash on Balance Sheet

North America

Company	Country	Cash (mn)*
1. GENERAL ELECTRIC	United States	77,356
2. MICROSOFT	United States	77,022
3. CISCO SYSTEMS	United States	48,716
4. PFIZER	United States	32,708
5. ORACLE	United States	32,216
6. APPLE	United States	29,129
7. AMGEN	United States	24,061
8. CHEVRON	United States	21,913
9. JOHNSON & JOHNSON	United States	21,089
10. INTEL	United States	18,162

Latin America

Company	Country	Cash (mn)*
1. SCHLUMBERGER N.V.	Curaçao	6,274
2. TELEMAR	Brazil	3,842
3. YINGLI GREEN ENERGY HOLDING	Cayman Islands	3,052
4. EMBRAER	Brazil	2,380
5. FEMSA	Mexico	2,013
6. MARVELL TECHNOLOGY GROUP	Bermuda	1,919
7. GRUPO TELEVISA	Mexico	1,874
8. ULTRAPAR	Brazil	1,474
9. GREENTOWN CHINA HOLDINGS	Cayman Islands	1,256
10. BRF	Brazil	1,249

Western Europe

Company	Country	Cash (mn)*
1. TOTAL	France	22,471
2. DAIMLER	Germany	19,864
3. VODAFONE GROUP	Great Britain	19,618
4. ROYAL DUTCH SHELL	Great Britain	18,550
5. RENAULT	France	16,056
6. TELEFÓNICA	Spain	15,462
7. SIEMENS	Germany	14,760
8. NOKIA	Finland	12,526
9. ERICSSON	Sweden	11,793
10. TELECOM ITALIA	Italy	11,468

Asia-Pacific

Company	Country	Cash (mn)*
1. PETRONAS	Malaysia	50,595
2. TOYOTA MOTOR	Japan	35,795
3. SONY	Japan	19,178
4. CHINA STATE CONSTRUCTION ENGINEERING	China	18,819
5. SAMSUNG ELECTRONICS	South Korea	18,728
6. MITSUI	Japan	17,484
7. MITSUBISHI	Japan	15,893
8. SOFTBANK	Japan	14,592
9. RELIANCE INDUSTRIES	India	13,274
10. HONDA MOTOR	Japan	12,811

Middle East & Africa

Company	Country	Cash (mn)*
1. OOREDOO (QTEL)	Qatar	4,123
2. TEVA PHARMACEUTICAL INDUSTRIES	Israel	2,879
3. METROPOLITAN HEALTH HOLDINGS	South Africa	2,067
4. NATIONAL INDUSTRIALIZATION COMPANY (TASNEE)	Saudi Arabia	1,722
5. SASOL	South Africa	1,606
6. CHECK POINT SOFTWARE TECHNOLOGIES	Israel	1,503
7. ISRAEL AEROSPACE INDUSTRIES	Israel	1,331
8. NASPERS	South Africa	1,281
9. THE ISRAEL ELECTRIC CORPORATION	Israel	1,112
10. MOBILE TELECOMMUNICATIONS COMPANY (ZAIN)	Kuwait	1,086

Central & Eastern Europe

Company	Country	Cash (mn)*
1. SURGUTNEFTEGAS	Russia	12,154
2. RUSSIAN HIGHWAYS STATE COMPANY	Russia	1,813
3. URALKALI	Russia	1,666
4. ACRON GROUP	Russia	1,633
5. INTER RAO	Russia	1,582
6. MOL MAGYAR OLAJ- ES GAZIPARI	Hungary	1,574
7. SVYAZINVEST	Russia	723
8. GUP MOSKOVSKY METROPOLITEN	Russia	652
9. NOVATEK	Russia	606
10. ROSOBORONEXPORT	Russia	536

*Includes cash, cash equivalents and short-term securities (those maturing between 3 months and a year)

Data valid as of July 31, 2013