

### **Global Finance Names the 2014 Global Cash 25**

***General Electric takes the top spot in this exclusive,  
second-annual ranking of companies by cash on balance sheet***

NEW YORK, July 31, 2014 – In its September 2014 issue, *Global Finance* will publish the second-annual Global Corporate Cash Survey, and the Global Cash 25, listing the top 25 global public companies by cash on balance sheet. General Electric once again takes the top spot in this exclusive ranking. Microsoft, Verizon, Cisco and Malaysia's Petronas round out the Top 5.

The full report—which will appear as part of the Treasury & Cash Management Supplement in *Global Finance's* September issue—will feature an in-depth exploration of the latest trends in corporate cash management, based on data from 70,000 listed public companies worldwide.

"The Global Corporate Cash Survey—the only one of its kind that provides data on companies worldwide—will evaluate corporates by their returns on cash invested in the business through capital investment and M&A, kept on balance sheet, and returned to investors," noted Joseph Giarraputo, publisher and editorial director of *Global Finance*.

It will also look at the large cash reserves held by companies in "tax haven" destinations and evaluate how they are investing that cash, what investment products are available in those markets and whether tax havens ultimately offer the best return for companies, particularly as rates begin to rise—and as countries such as the US look to tighten their tax stance on corporate cash held offshore.

See the following page for the full list of the Global Cash 25.

And look out for the full report in *Global Finance's* September issue, which will also feature data on the Top 10 Cash-Rich Public Companies By Region, and our listing of the Global Top 10 Public Companies By Long-Term Marketable Securities.

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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 180 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](http://Gfmag.com) — offers analysis and articles that are the heritage of 27 years of experience in international financial markets, and provides a valuable source of data on 192 countries. *Global Finance* is headquartered in New York, with offices in London and Milan.



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

	<b>Company</b>	<b>Country</b>	<b>Cash and Cash Equivalents (\$m)</b>
1	<b>GENERAL ELECTRIC</b>	United States	88,555
2	<b>MICROSOFT</b>	United States	76,775
3	<b>VERIZON COMMUNICATIONS</b>	United States	54,129
4	<b>CISCO SYSTEMS</b>	United States	50,610
5	<b>PETRONAS</b>	Malaysia	42,053
6	<b>APPLE</b>	United States	40,546
7	<b>ORACLE</b>	United States	38,819
8	<b>TOYOTA MOTOR</b>	Japan	34,739
9	<b>PFIZER</b>	United States	32,408
10	<b>JOHNSON &amp; JOHNSON</b>	United States	29,206
11	<b>GENERAL MOTORS</b>	United States	28,993
12	<b>DAIMLER</b>	Germany	22,694
13	<b>TOTAL</b>	France	20,942
14	<b>THE COCA-COLA COMPANY</b>	United States	20,268
15	<b>INTEL</b>	United States	20,087
16	<b>VODAFONE</b>	Great Britain	19,618
17	<b>AMGEN</b>	United States	19,401
18	<b>RENAULT</b>	France	17,599
19	<b>MERCK</b>	United States	17,486
20	<b>RAKUTEN</b>	Japan	17,200
21	<b>SAMSUNG ELECTRONICS</b>	South Korea	16,840
22	<b>TELEFÓNICA</b>	Spain	16,681
23	<b>CHEVRON</b>	United States	16,516
24	<b>SONY</b>	Japan	16,186
25	<b>MITSUBISHI</b>	Japan	15,893

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