

# *Global Top 100*

## Companies by market capitalisation

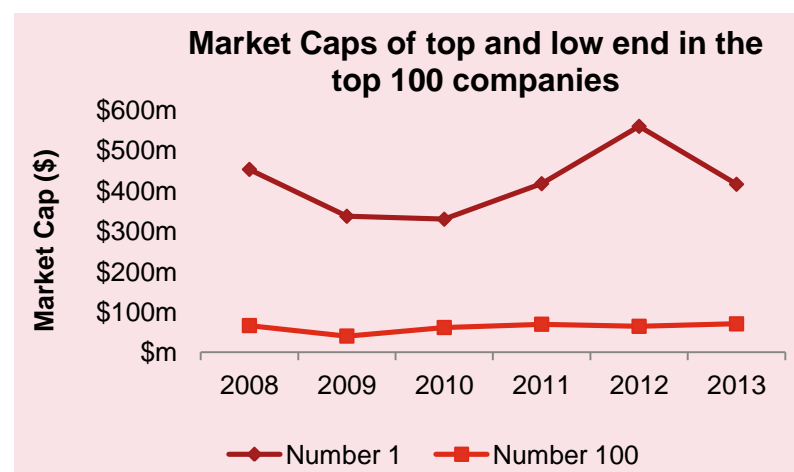
*IPO Centre*

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publication*



# Introduction

- In this brief report we have identified the top 100 listed companies in the world and ranked them by market capitalisation.
- The results are a definite eye opener and we have been able to identify some interesting trends and developments on a individual company level, a regional level and by sector.
- **Key highlights**
  - **Apple is 1.** Having more than tripled its market cap in the past six years, its has jumped from rank 41 to pole position, and despite having lost \$144bn in value since 31 March 2012.
  - Technology (35%) and consumer services (almost 400%) are the leading sectors to have grown market cap in the Top 100 - growth is driven by innovation and global reach.
  - Despite the financial crisis the US is king - there are 43 companies from the US in the top 100, up from 37 in 2008. Chinese companies have yet to challenge those from the West and Europe has suffered worst from the financial crisis.
  - There are only 67 survivors in the top 100 list since 2008.
- Read the rest of our report to find out more.



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# ***Global Top 100 – The list***

Ranked by market capitalisation

# The ranking

- The Global Top 100 list ranks companies by their market capitalisation in US\$ as of 31 March 2013 and compares this with the Top 100 list as of 31 March 2008
- Data source and industry classification is from Bloomberg
- The rankings do not compensate for changes in currency exchange rates

## Key highlights

- **The US dominates.** Eight out of the top 10 are US companies, 13 out of the top 20 and 43 out of the top 100. Companies from the Eurozone have proved to be the biggest fallers in this analysis, with only 14 companies now in the top 100 compared with 26 in 2008.
- **Values have now recovered to pre-crisis levels.** From a level of \$13.5 trillion dollars in 2008, the financial crisis wiped off more than \$5 trillion by 2009. Market capitalisation values have taken four years to recover and top pre-crisis levels. From the low of \$8.4 trillion in 2009, the world's 100 biggest companies now have a combined market capitalisation of \$13.6 trillion
- **Climbing the ranks is no easy task.** The difference between rank 100 and rank 80 is \$11bn and it would need £215bn to climb from 20 to rank number one. However, the top five risers added a collective \$ 701 bn in market capitalisation in just five years – a staggering performance.

## Note:

- Companies within the Eurozone were also affected by the decline in value of the Euro against the US\$ (c. 20%) between start and end of the study, although the global nature of their operations would have partly mitigated this .
- For the purposes of this study we allocated dual listed companies as follows: Unilever (NL), Rio Tinto (UK) and BHP Billiton (AUS).



# Top 100 global companies 1-20

Company name	Nationality	Industry	Rank +/-	31 March 2013		31 March 2008	
				Rank	Market Cap \$bn	Rank	Market Cap \$bn
APPLE	United States	Technology	+40	1	416	41	126
EXXON MOBIL	United States	Oil & Gas	-1	2	404	1	453
GOOGLE	United States	Technology	+33	3	263	36	138
BERKSHIRE HATHAWAY	United States	Financials	+9	4	257	13	207
PETROCHINA	China	Oil & Gas	-3	5	255	2	424
WAL-MART STORES	United States	Consumer Services	+5	6	246	11	208
GENERAL ELECTRIC	United States	Industrials	-4	7	240	3	369
MICROSOFT	United States	Technology	-1	8	240	7	264
IBM	United States	Technology	+18	9	238	27	159
NESTLE	Switzerland	Consumer Goods	+4	10	233	14	197
IND & COMM BK	China	Financials	-5	11	232	6	277
CHEVRON	United States	Oil & Gas	+7	12	231	19	177
JOHNSON&JOHNSON	United States	Health Care	+4	13	228	17	184
CHINA MOBILE	Hong Kong	Telecommunications	-9	14	213	5	298
PROCTER & GAMBLE	United States	Consumer Goods	-6	15	211	9	216
ROYAL DUTCH SHELL	United Kingdom	Oil & Gas	-6	16	209	10	216
PFIZER	United States	Health Care	+16	17	207	33	142
CHINA CONST BK	China	Financials	+2	18	203	20	176
SAMSUNG ELECTRON	South Korea	Consumer Goods	+49	19	202	68	93
AT&T	United States	Telecommunications	-12	20	201	8	231

# Top 100 global companies 21-40

Company name	Nationality	Industry	Rank +/-	31 March 2013		31 March 2008	
				Rank	Market Cap \$bn	Rank	Market Cap \$bn
ROCHE HLDG	Switzerland	Health Care	+3	21	201	24	165
HSBC HLDGS	United Kingdom	Financials	-7	22	198	15	196
WELLS FARGO & CO	United States	Financials	+41	23	195	64	96
NOVARTIS	Switzerland	Health Care	+11	24	192	35	140
JPMORGAN CHASE	United States	Financials	+6	25	182	31	146
COCA-COLA	United States	Consumer Goods	+8	26	180	34	141
TOYOTA MOTOR	Japan	Consumer Goods	-5	27	178	22	172
BHP BILLITON	Australia	Basic Materials	-7	28	171	21	175
ANHEUSER-BUSCH	Belgium	Consumer Goods	+115	29	159	144	54
ORACLE	United States	Technology	+32	30	152	62	100
PHILIP MORRIS	United States	Consumer Goods	+25	31	152	56	107
AGRICULTURAL BK OF CHINA	China	Financials	n/a	32	143		IPO in 2010
VERIZON COMMUNIC	United States	Telecommunications	+24	33	140	57	105
VODAFONE GROUP	United Kingdom	Telecommunications	-6	34	139	28	159
SANOFI	France	Health Care	+24	35	135	59	103
CITIGROUP	United States	Financials	+15	36	134	51	112
BP	United Kingdom	Oil & Gas	-21	37	134	16	192
MERCK & CO	United States	Health Care	+42	38	134	80	82
BANK OF AMERICA	United States	Financials	-16	39	132	23	168
BANK OF CHINA	China	Financials	-15	40	130	25	159

# Top 100 global companies 41-60

Company name	Nationality	Industry	Rank +/-	31 March 2013		31 March 2008	
				Rank	Market Cap \$bn	Rank	Market Cap \$bn
UNILEVER	The Netherlands	Consumer Goods	+20	41	125	61	102
PEPSICO	United States	Consumer Goods	+5	42	122	47	115
AMAZON.COM	United States	Consumer Services	n/a	43	121	New	30
QUALCOMM	United States	Technology	+56	44	115	100	66
GLAXOSMITHKLINE	United Kingdom	Health Care	+3	45	115	48	115
COMMONW BK AUSTR	Australia	Financials	n/a	46	114	New	50
ECOPETROL	Colombia	Oil & Gas	n/a	47	114	New	46
TOTAL	France	Oil & Gas	-30	48	113	18	178
PETROBRAS	Brazil	Oil & Gas	-37	49	113	12	208
VISA	United States	Financials	+61	50	112	111	62
CISCO SYSTEMS	United States	Technology	-19	51	111	32	144
COMCAST	United States	Consumer Services	+77	52	109	129	58
INTEL	United States	Technology	-9	53	108	44	123
CHINA PETROLEUM	China	Oil & Gas	-15	54	106	39	135
HOME DEPOT	United States	Consumer Services	n/a	55	104	New	47
BRIT AMER TOBACC	United Kingdom	Consumer Goods	+31	56	103	87	76
WALT DISNEY	United States	Consumer Services	+59	57	103	116	61
GAZPROM	Russia	Oil & Gas	-58	58	102	4	302
MCDONALDS	United States	Consumer Services	+45	59	100	104	64
SCHLUMBERGER	United States	Oil & Gas	-2	60	100	58	104

# Top 100 global companies 61-80

Company name	Nationality	Industry	Rank +/-	31 March 2013		31 March 2008	
				Rank	Market Cap \$bn	Rank	Market Cap \$bn
WESTPAC BANKING	Australia	Financials	n/a	61	99	New	41
SAP	Germany	Technology	+50	62	99	112	62
L'OREAL	France	Consumer Goods	+21	63	96	84	78
SIEMENS	Germany	Industrials	-1	64	95	63	100
RIO TINTO	United Kingdom	Basic Materials	-35	65	92	30	155
NOVO NORDISK	Denmark	Health Care	n/a	66	91	New	44
VALE SA	Brazil	Basic Materials	-41	67	91	26	159
VOLKSWAGEN	Germany	Consumer Goods	-8	68	89	60	102
TSMC	Taiwan	Technology	+69	69	87	138	60
LVMH MOET HENNES	France	Consumer Goods	+69	70	87	139	55
ROYAL BANK OF CA	Canada	Financials	+47	71	87	118	60
CNOOC	Hong Kong	Oil & Gas	+29	72	86	101	66
UNITED TECH	United States	Industrials	+25	73	86	98	68
BAYER	Germany	Basic Materials	+39	74	85	113	61
SABMILLER	United Kingdom	Consumer Goods	n/a	75	84	New	33
MITSUBISHI FINANCIAL	Japan	Financials	-9	76	84	67	94
INDITEX	Spain	Consumer Services	n/a	77	83	New	35
ITAU UNIBAN	Brazil	Financials	+69	78	82	147	54
ENI	Italy	Oil & Gas	-41	79	82	38	137
AUST AND NZ BANK	Australia	Financials	n/a	80	81	New	40



# Top 100 global companies 81-100

Company name	Nationality	Industry	Rank +/-	31 March 2013		31 March 2008	
				Rank	Market Cap \$bn	Rank	Market Cap \$bn
ROSNEFT	Russia	Oil & Gas	-15	81	81	66	95
UNITED PARCEL	United States	Industrials	+6	82	81	88	76
BASF	Germany	Basic Materials	+22	83	81	105	64
AMERICA MOVIL	Mexico	Telecommunications	-32	84	79	52	111
DIAGEO	United Kingdom	Consumer Goods	n/a	85	79	New	52
STATOIL	Norway	Oil & Gas	-21	86	77	65	96
SABIC	Saudi Arabia	Basic Materials	-37	87	77	50	112
AMGEN	United States	Health Care	n/a	88	77	New	45
TORONTO-DOM BANK	Canada	Financials	n/a	89	77	New	44
CHINA LIFE INS	China	Financials	-37	90	76	53	110
NATL AUST BANK	Australia	Financials	n/a	91	75	New	45
AMERICAN EXPRESS	United States	Financials	n/a	92	75	New	51
GILEAD SCIENCES	United States	Health Care	n/a	93	75	New	48
CONOCOPHILLIPS	United States	Oil & Gas	-49	94	73	45	119
3M	United States	Industrials	+39	95	73	134	56
BRADESCO	Brazil	Financials	n/a	96	72	New	53
NEWS CORP	United States	Consumer Services	+29	97	71	126	59
BANCO SANTANDER	Spain	Financials	-56	98	71	42	125
GOLDMAN SACHS	United States	Financials	-7	99	71	92	73
EBAY	United States	Consumer Services	n/a	100	70	New	40

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# ***Global Top 100 – The movements***

Risers, fallers, countries, numbers

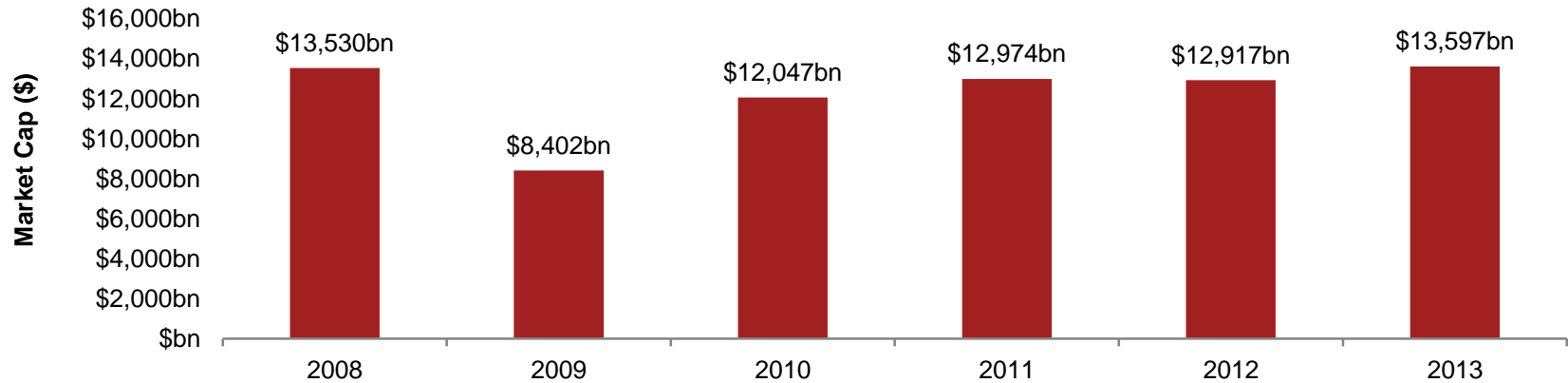
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# *The movements*

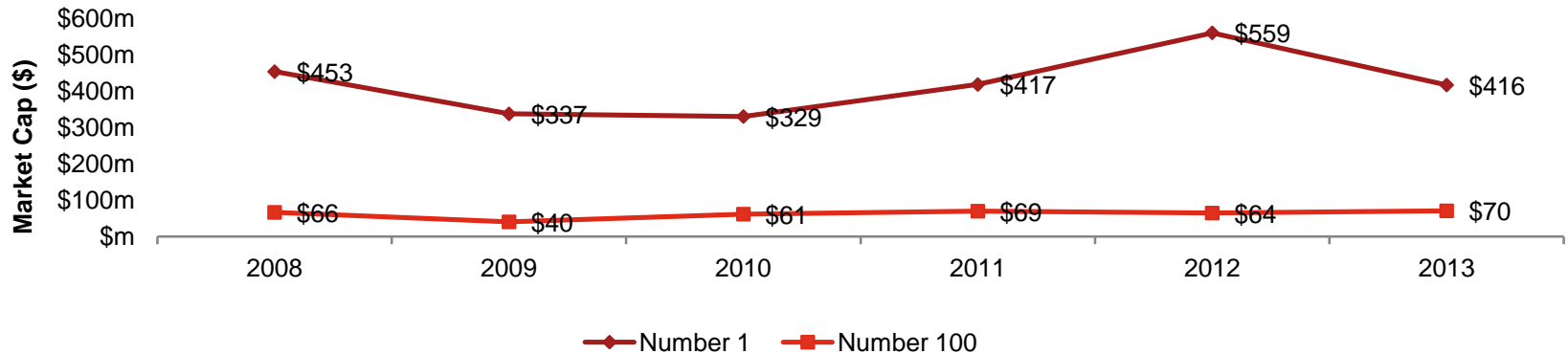
## *Key highlights*

- 67 companies from 2008 have survived to be in the list today. One company (Agricultural Bank of China) entered the Global Top 100 by IPO.
- Tech (Apple, Google, IBM) and Tech-related (Samsung) companies are the top risers since 2008. Here again the US dominates.
- Companies from Oil & Gas, Basic Materials, Utilities and Telecommunications are mainly among the fallers.
- The threshold to enter the Global Top 100 has remained relatively constant with a market cap of \$70 bn now required compared with \$66 bn in 2008.
- The market cap of the most valuable company at 31 March 2013, being Apple with a market cap of \$415 bn, is still below the peak of \$559bn achieved by Apple as at 31 March 2012 (Apple) or the top ranked company at 31 March 2008 - Exxon Mobil with \$453 bn.
- As expected, the US has the highest combined market capitalisation of national Global Top 100 companies (\$6.7trn). This is an increase of more than 29% since 2008 and more than 4.6 times the number of China, which ranks second.
- In 2013 there are 43 US companies in the Global Top 100 after 35 in 2008. The Eurozone has lost 12 (from 26 to 14).

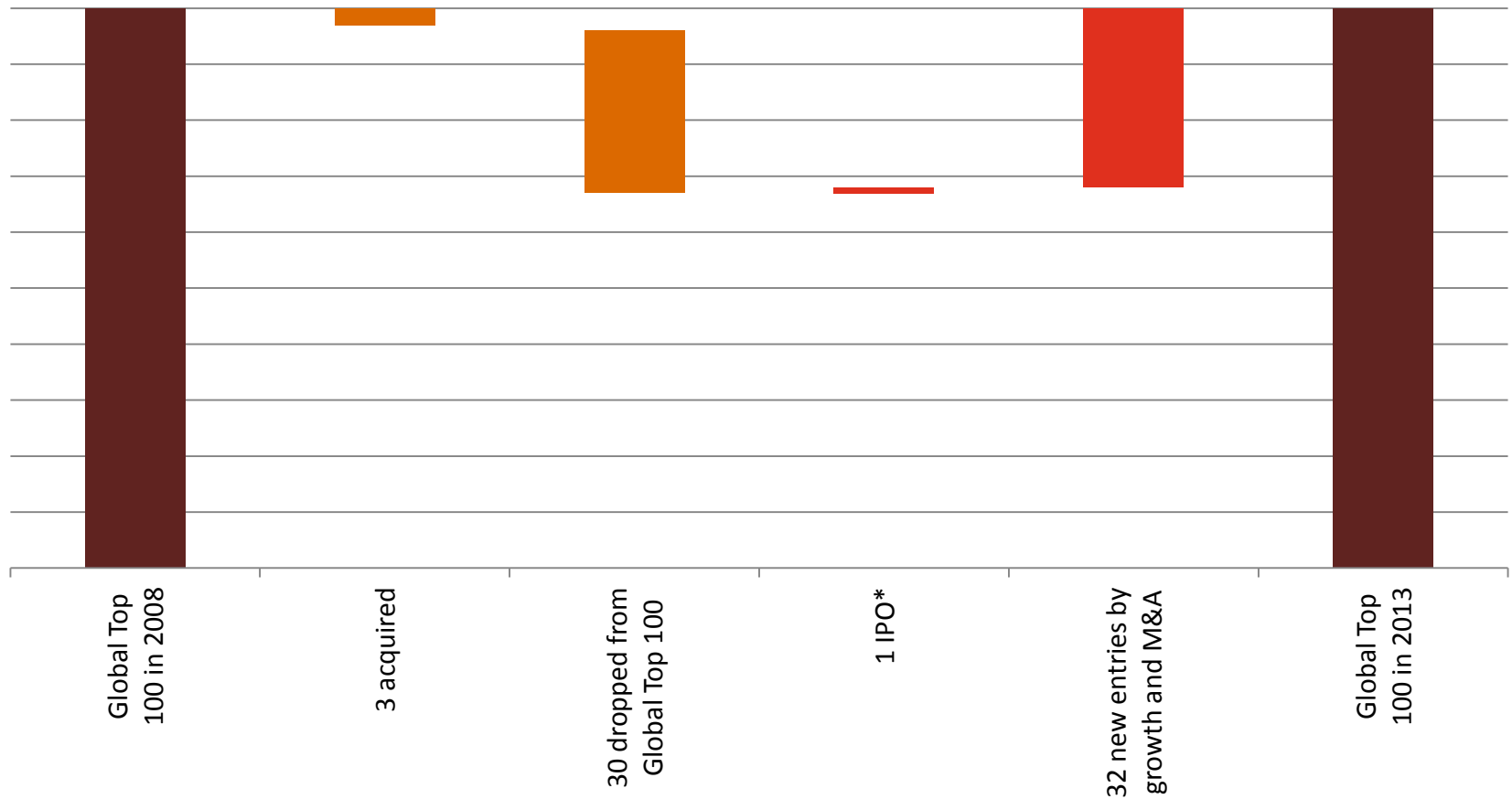
# Total top 100 companies by market capitalisation



## Market Caps of top and low end in the top 100 companies



# *Between 2008 and 2013 there were 33 changes to the Global Top 100*

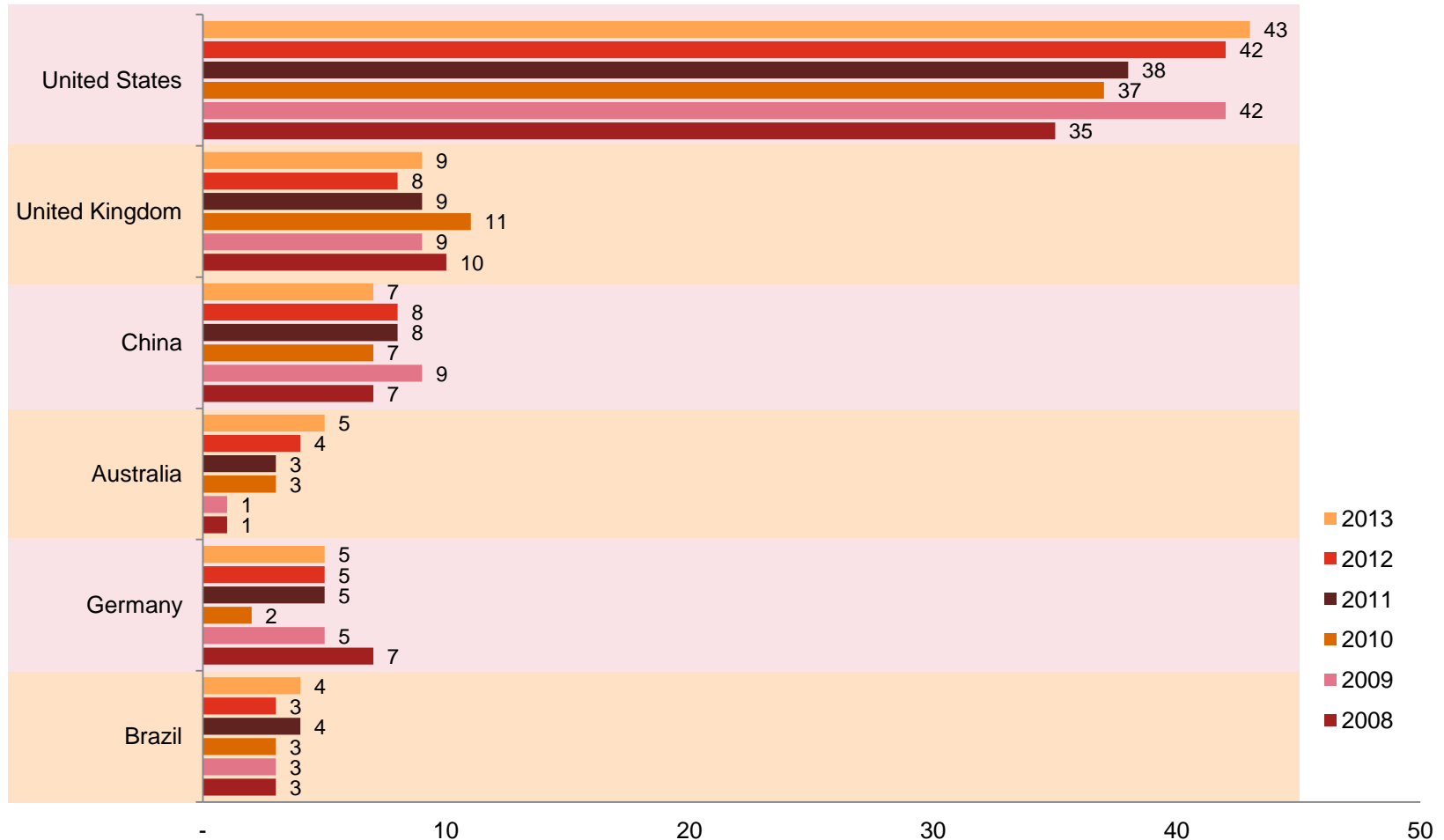


\* Agricultural Bank of China in 2010. Visa went public on 18 March 2013, just two weeks prior to the start date of our study.

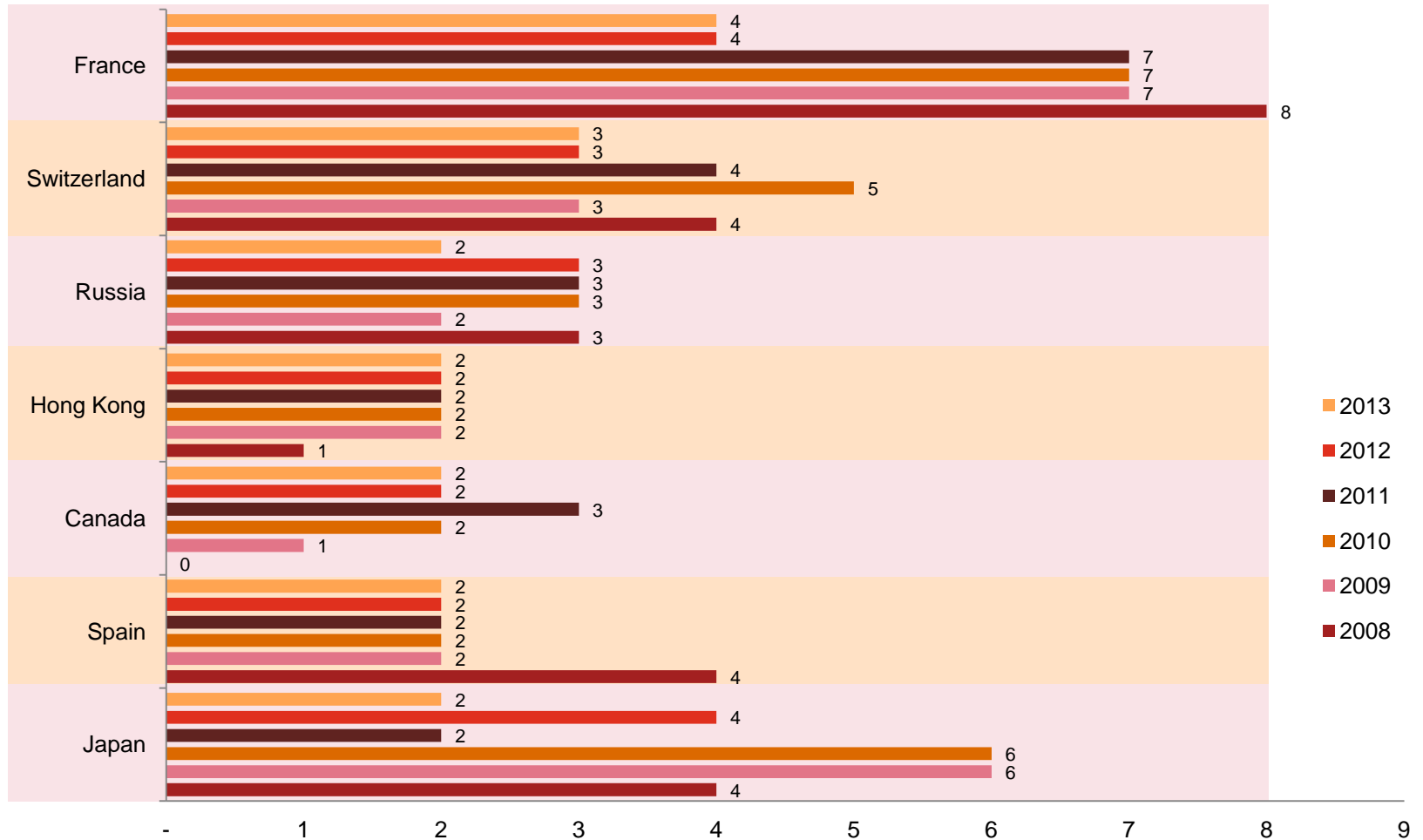
# *The risers – The 20 Global Top 100 companies with the largest increase in market capitalisation.*

Country	Change 2008-2013 \$bn	2013		2008	
		Rank	Market cap \$bn	Rank	Market cap \$bn
United States	1,529	1	6,740	1	5,211
China/HK	-245	2	1,444	2	1,687
United Kingdom	-178	3	1,153	3	1,334
Switzerland	57	4	627	6	570
Australia	366	5	541	13	175
Germany	-196	6	449	5	645
France	-426	7	431	4	857
Brazil	-90	8	358	8	447
Japan	-40	9	262	11	302
South Korea	109	10	202	20	93
Russia	-285	11	184	7	469
Canada	n/a	12	164	No companies in Top 100	
Belgium	n/a	13	159	No companies in Top 100	
Spain	-269	14	153	9	422
Netherlands	-61	15	125	12	186
Colombia	n/a	16	114	No companies in Top 100	
Denmark	n/a	17	91	No companies in Top 100	
Taiwan	n/a	18	87	No companies in Top 100	
Italy	-234	19	82	10	316
Mexico	-31	20	79	18	111
Norway	-19	21	77	19	96
Saudi Arabia	-35	22	77	17	112

# Number of Global Top 100 companies per country of domicile



# Number of Global Top 100 companies per country of domicile





# *The risers – The 20 Global Top 100 companies with the largest increase in market capitalisation*

Company name	Nationality	Industry	Change 2008-2013 \$bn	Market Cap 2008 \$bn	Market Cap 2013 \$bn
1 APPLE	United States	Technology	<b>+290</b>	126	416
2 GOOGLE	United States	Technology	<b>+125</b>	138	263
3 SAMSUNG ELECTRON	South Korea	Consumer Goods	<b>+109</b>	93	202
4 WELLS FARGO & CO	United States	Financials	<b>+99</b>	96	195
5 IBM	United States	Technology	<b>+78</b>	159	238
6 PFIZER	United States	Health Care	<b>+66</b>	142	207
7 CHEVRON	United States	Oil & Gas	<b>+54</b>	177	231
8 NOVARTIS	Switzerland	Health Care	<b>+52</b>	140	192
9 ORACLE	United States	Technology	<b>+52</b>	100	152
10 MERCK & CO	United States	Health Care	<b>+51</b>	82	134
11 BERKSHIRE HATHAWAY	United States	Financials	<b>+50</b>	207	257
12 QUALCOMM	United States	Technology	<b>+49</b>	66	115
13 PHILIP MORRIS	United States	Consumer Goods	<b>+46</b>	107	152
14 JOHNSON&JOHNSON	United States	Health Care	<b>+44</b>	184	228
15 COCA-COLA	United States	Consumer Goods	<b>+39</b>	141	180
16 WAL-MART STORES	United States	Consumer Services	<b>+38</b>	208	246
17 NESTLE	Switzerland	Consumer Goods	<b>+37</b>	197	233
18 ROCHE HLDG	Switzerland	Health Care	<b>+36</b>	165	201
19 VERIZON COMMUNIC	United States	Telecommunications	<b>+36</b>	105	140
20 JPMORGAN CHASE	United States	Financials	<b>+36</b>	146	182

# *The fallers – The 20 Global Top 100 companies with the largest decrease in market capitalisation*

	Company name	Nationality	Industry	Change 2008-2013 \$bn	Market Cap 2008 \$bn	Market Cap 2013 \$bn
1	GAZPROM	Russia	Oil & Gas	-200	302	102
2	PETROCHINA CO	China	Oil & Gas	-170	424	255
3	GENERAL ELECTRIC	United States	Industrials	-130	369	240
4	EDF	France	Utilities	-123	159	35
5	NOKIA	Finland	Technology	-114	126	12
6	ARCELORMITTAL	Luxembourg	Basic Materials	-97	119	21
7	PETROBRAS	Brazil	Oil & Gas	-95	208	113
8	E.ON	Germany	Utilities	-89	125	35
9	CHINA MOBILE	China	Telecommunications	-85	298	213
10	TELEFONICA	Spain	Telecommunications	-76	137	61
11	VALE	Brazil	Basic Materials	-69	159	91
12	HEWLETT-PACKARD	United States	Technology	-66	113	46
13	INTESA SANPAOLO	Italy	Financials	-66	90	24
14	TOTAL	France	Oil & Gas	-65	178	113
15	UNICREDIT	Italy	Financials	-65	90	25
16	RIO TINTO	United Kingdom	Basic Materials	-63	155	92
17	FRANCE TELECOM	France	Telecommunications	-61	88	27
18	NINTENDO	Japan	Consumer Goods	-58	73	15
19	BP	United Kingdom	Oil & Gas	-58	192	134
20	ING GROEP	Netherlands	Financials	-57	84	27

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# ***Global Top 100 – The industries***

The list sorted by sectors

# Global Top 100 – Technology

Company name	Nationality	Rank +/-	31 March 2013		31 March 2008	
			Rank	Market Cap \$bn	Rank	Market Cap \$bn
APPLE INC	United States	+40	1	415	41	126
GOOGLE	United States	+33	3	262	36	138
MICROSOFT	United States	-1	8	239	7	264
IBM	United States	+18	9	237	27	159
ORACLE	United States	+32	30	152	62	101
QUALCOMM	United States	+56	44	115	100	66
CISCO SYSTEMS	United States	-19	51	111	32	144
INTEL	United States	-9	53	107	44	123
SAP	Germany	+50	62	98	112	62
TSMC	Taiwan	n/a	69	87	Not in Top 150	60

# Global Top 100 – Consumer Services

Company name	Nationality	Rank +/-	31 March 2013		31 March 2008	
			Rank	Market Cap \$bn	Rank	Market Cap \$bn
WAL-MART	United States	+5	6	246	11	208
AMAZON	United States	n/a	43	121	Not in Top 150	30
COMCAST	United States	+77	52	109	129	58
HOME DEPOT	United States	n/a	55	104	Not in Top 150	47
WALT DISNEY	United States	+69	57	103	116	61
MCDONALDS	United States	+45	59	100	104	64
INDITEX	Spain	n/a	77	83	Not in Top 150	35
NEWS CORP	United States	+29	97	71	126	59
EBAY	United States	n/a	100	70	Not in Top 150	40

# Global Top 100 – Health Care

Company name	Nationality	Rank +/-	31 March 2013		31 March 2008	
			Rank	Market Cap \$bn	Rank	Market Cap \$bn
<b>JOHNSON&amp;JOHNSON</b>	United States	<b>+4</b>	<b>13</b>	228	17	184
<b>PFIZER</b>	United States	<b>+16</b>	<b>17</b>	207	33	142
<b>ROCHE</b>	Switzerland	<b>+3</b>	<b>21</b>	201	24	165
<b>NOVARTIS</b>	Switzerland	<b>+11</b>	<b>24</b>	192	35	140
<b>SANOFI</b>	France	<b>+24</b>	<b>35</b>	135	59	103
<b>MERCK</b>	United States	<b>+42</b>	<b>38</b>	134	80	82
<b>GLAXOSMITHKLINE</b>	United Kingdom	<b>+3</b>	<b>45</b>	115	48	115
<b>NOVO NORDISK</b>	Denmark	<b>n/a</b>	<b>66</b>	91	Not in Top 150	44
<b>AMGEN</b>	United States	<b>n/a</b>	<b>88</b>	77	Not in Top 150	45
<b>GILEAD SCIENCES</b>	United States	<b>n/a</b>	<b>93</b>	75	Not in Top 150	48

# Global Top 100 – Consumer Goods

Company name	Nationality	Rank +/-	31 March 2013		31 March 2008	
			Rank	Market Cap \$bn	Rank	Market Cap \$bn
NESTLE	Switzerland	+4	10	233	17	184
PROCTER & GAMBLE	United States	-6	15	211	9	216
SAMSUNG ELECTRON	South Korea	+49	19	202	68	93
COCA-COLA	United States	+8	26	180	34	142
TOYOTA	Japan	-5	27	178	22	172
ANHEUSER-BUSCH INBEV	Belgium	n/a	29	159	Not in Top 150	54
PHILIP MORRIS	United States	+25	31	152	56	107
UNILEVER	The Netherlands	+20	41	125	61	102
PEPSICO	United States	+5	42	122	47	115
BRIT AMER TOBACC	United Kingdom	+31	56	103	87	76
L'OREAL	France	+21	63	96	84	78
VOLKSWAGEN	Germany	-8	68	89	60	102
LVMH MOET HENNES	France	n/a	70	87	Not in Top 150	55
SABMILLER	United Kingdom	n/a	75	84	Not in Top 150	33
DIAGEO	United Kingdom	n/a	85	79	Not in Top 150	52

# Global Top 100 – Industrials

Company name	Nationality	Rank +/-	31 March 2013		31 March 2008	
			Rank	Market Cap \$bn	Rank	Market Cap \$bn
<b>GENERAL ELECTRIC</b>	United States	-4	7	239	3	369
<b>SIEMENS AG</b>	Germany	-1	64	95	63	100
<b>UNITED TECH</b>	United States	+25	73	86	98	68
<b>UPS</b>	United States	+6	82	81	88	76
<b>3M</b>	United States	+39	95	73	134	56



# Global Top 100 – Oil & Gas

Company name	Nationality	Rank +/-	31 March 2013		31 March 2008	
			Rank	Market Cap \$bn	Rank	Market Cap \$bn
EXXON MOBIL	United States	-1	2	404	1	453
PETROCHINA	China	-3	5	255	2	424
CHEVRON	United States	+7	12	231	19	177
ROYAL DUTCH SHELL	United Kingdom	-6	16	209	10	216
BP	United Kingdom	-21	37	134	16	192
ECOPETROL	Colombia	n/a	47	114	Not in Top 150	46
TOTAL	France	-30	48	113	18	178
PETROBRAS	Brazil	-37	49	113	12	208
CHINA PETROLEUM	China	-15	54	106	39	135
GAZPROM	Russia	-54	58	102	4	302
SCHLUMBERGER	United States	-2	60	100	58	104
CNOOC	Hong Kong	+29	72	86	101	66
ENI	Italy	-41	79	82	38	137
ROSNEFT	Russia	-15	81	81	66	95
STATOIL	Norway	-21	86	77	65	96
CONOCOPHILLIPS	United States	-49	94	73	45	119

# Global Top 100 – Basic Materials

Company name	Nationality	Rank +/-	31 March 2013		31 March 2008	
			Rank	Market Cap \$bn	Rank	Market Cap \$bn
<b>BHP BILLITON</b>	Australia	-7	28	171	21	175
<b>RIO TINTO</b>	United Kingdom	-35	65	92	30	155
<b>VALE SA</b>	Brazil	-41	67	90	26	159
<b>BAYER</b>	Germany	+39	74	85	113	61
<b>BASF</b>	Germany	+22	83	80	105	64
<b>SABIC</b>	Saudi Arabia	-37	87	76	50	112

# Global Top 100 – Financials

Company name	Nationality	Rank +/-	31 March 2013		31 March 2008	
			Rank	Market Cap \$bn	Rank	Market Cap \$bn
BERKSHIRE HATHAWAY	United States	+9	4	256	13	207
IND & COMM BANK	China	-5	11	232	6	277
CHINA CONST BANK	China	+2	18	203	20	177
HSBC	United Kingdom	-7	22	198	15	196
WELLS FARGO	United States	+41	23	195	64	96
JPMORGAN CHASE	United States	+6	25	82	31	146
AGRICULTURAL BK of CN	China	n/a	32	143		IPO in 2010
CITIGROUP	United States	+15	36	134	51	112
BANK OF AMERICA	United States	-16	39	132	23	168
BANK OF CHINA	China	-15	40	130	25	160
COMMONW BK AUSTR	Australia	n/a	46	114	Not in Top 150	50
VISA	United States	+12	50	112	62	111
WESTPAC BANKING	Australia	n/a	61	99	Not in Top 150	41
ROYAL BANK OF CANADA	Canada	-11	71	87	60	118
mitsubishi UFJ	Japan	-9	76	84	67	94
ITAU UNIBAN	Brazil	n/a	78	82	Not in Top 150	54
AUST AND NZ BANK	Australia	n/a	80	82	Not in Top 150	40
TORONTO-DOM BANK	Canada	n/a	89	77	Not in Top 150	44
CHINA LIFE INS	China	-37	90	77	53	110
NATL AUST BANK	Australia	n/a	91	75	Not in Top 150	45
AMERICAN EXPRESS	United States	n/a	92	75	Not in Top 150	51
BRADESCO	Brazil	n/a	96	72	Not in Top 150	53
BANCO SANTANDER	Spain	-56	98	71	42	125
GOLDMAN SACHS	United States	-7	99	71	92	73

# Global Top 100 – Telecommunications

Company name	Nationality	Rank +/-	31 March 2013		31 March 2008	
			Rank	Market Cap \$bn	Rank	Market Cap \$bn
CHINA MOBILE	Hong Kong	-9	14	212	5	298
AT&T	United States	-12	20	202	8	231
VERIZON	United States	+24	33	141	57	105
VODAFONE	United Kingdom	-6	34	139	28	159
AMERICA MOVIL	Mexico	-32	84	79	52	111

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# ***Global Top 100 – Country/region comparison***

# UK companies in the Global Top 100 2008 and 2013 – 9 companies (10 in 2008)

## 2013 – UK companies in the Top 100

	Ranking change	2013		2008	
		Rank	Market cap \$bn	Rank	Market cap \$bn
Royal Dutch Shell	-6	16	209	10	216
HSBC	-7	22	198	15	196
Vodafone	-6	34	139	28	159
BP	-21	37	134	16	192
Glaxosmithkline	+3	45	115	48	115
British American Tobacco	+31	56	103	87	76
Rio Tinto	-35	65	92	30	155
<b>Subtotal</b>			<b>990</b>		<b>1,109</b>
<b>Companies coming in:</b>					
SAB Miller		75	84		
Diageo		85	79		
<b>Subtotal</b>			<b>163</b>		
<b>Total</b>			<b>1,153</b>		
<b>Companies dropping out:</b>					
Anglo American				83	80
BG Group				85	78
Royal Bank of Scotland				99	67
<b>Subtotal</b>					<b>225</b>
<b>Total</b>					<b>1,334</b>

# Eurozone companies in the Global Top 100 2008 and 2013 – 14 companies (26 in 2008)

## 2013 – Eurozone companies in the Top 100

	Ranking change	2013		2008	
		Rank	Market cap \$bn	Rank	Market cap \$bn
Sanofi	+24	35	135	59	103
Unilever	+20	41	125	61	102
Total	-30	48	113	18	178
L'Oreal	+21	63	96	84	78
Siemens	-1	64	95	63	100
Volkswagen	-8	68	89	60	102
Eni	-41	79	82	38	137
Banco Santander	-56	98	71	42	125
<b>Subtotal</b>			<b>806</b>		<b>925</b>
<b>Companies coming in:</b>					
Anheuser-Busch Inbev		29	159		
SAP		62	99		
LVMH Moet Hennes		70	87		
Bayer		74	85		
Inditex		77	83		
BASF		83	81		
<b>Subtotal</b>			<b>594</b>		
<b>Total</b>			<b>1,400</b>		
<b>Companies dropping out:</b>					
EDF				29	159
Telefonica				37	137
Nokia				40	126
E.ON				43	125
Arcelormittal				46	119
BNP Paribas				69	91

# Eurozone companies in the Global Top 100 2008 and 2013 – 14 companies (26 in 2008)

2013 – Eurozone companies in the Top 100					
Ranking change	2013		2008		Market cap \$bn
	Rank	Market cap \$bn	Rank	Market cap \$bn	
<b>Companies dropping out:</b>					
			70		90
			71		90
			72		90
			73		88
			74		87
			75		86
			78		84
			79		82
			86		78
			89		75
			90		73
			95		68
					<b>1,748</b>
					<b>2,673</b>



# China/HK companies in the Global Top 100 2008 and 2013 – 9 companies (8 in 2008)

## 2013 – China/HK companies in the Top 100

	Ranking change	2013		2008	
		Rank	Market cap \$bn	Rank	Market cap \$bn
Petrochina	-3	5	255	2	424
Ind & Comm Bank	-5	11	232	6	277
China Mobile	-9	14	213	5	298
China Const	+2	18	203	20	176
Bank of China	-15	40	130	25	159
China Petroleum	-15	54	106	39	135
China Life Insurance	-37	90	76	53	110
<b>Subtotal</b>			<b>1,215</b>		<b>1,579</b>
<b>Companies coming in:</b>					
Agriculture Bank of China		32	143		
Cnooc		72	86		
<b>Subtotal</b>			<b>229</b>		
<b>Total</b>			<b>1,444</b>		
<b>Companies dropping out:</b>					
China Shenua				55	108
<b>Total</b>					<b>1,687</b>

# US companies in the Global Top 100 2008 and 2013 – 43 companies (35 in 2008)

2013 – US companies in the Top 100					
	Ranking change	2013		2008	
		Rank	Market cap \$bn	Rank	Market cap \$bn
APPLE INC	+40	1	416	41	126
EXXON MOBIL CORP	-1	2	404	1	453
GOOGLE INC-CL A	+33	3	263	36	138
BERKSHIRE HATH-A	+9	4	257	13	207
WAL-MART STORES	+5	6	246	11	208
GENERAL ELECTRIC	-4	7	240	3	369
MICROSOFT CORP	-1	8	240	7	264
IBM	+18	9	238	27	159
CHEVRON CORP	+7	12	231	19	177
JOHNSON&JOHNSON	+4	13	228	17	184
PROCTER & GAMBLE	-6	15	211	9	216
PFIZER INC	+16	17	207	33	142
AT&T INC	-12	20	201	8	231
WELLS FARGO & CO	+41	23	195	64	96
JPMORGAN CHASE	+6	25	182	31	146
COCA-COLA CO/THE	+8	26	180	34	141
ORACLE CORP	+32	30	152	62	100
PHILIP MORRIS IN	+25	31	152	56	107
VERIZON COMMUNIC	+24	33	140	57	105
CITIGROUP INC	+15	36	134	51	112
MERCK & CO	+42	38	134	80	82
BANK OF AMERICA	-16	39	132	23	168
PEPSICO INC	+5	42	122	47	115
QUALCOMM INC	+56	44	115	100	66
CISCO SYSTEMS	-19	51	111	32	144
INTEL CORP	-9	53	108	44	123
SCHLUMBERGER LTD	-2	60	100	58	104

# US companies in the Global Top 100 2008 and 2013 – 43 companies (35 in 2008)

## 2013 – US companies in the Top 100

	Ranking change	2013		2008	
		Rank	Market cap \$bn	Rank	Market cap \$bn
UNITED TECH CORP	+25	73	86	98	68
UNITED PARCEL-B	+6	82	81	88	76
CONOCOPHILLIPS	-49	94	73	45	119
GOLDMAN SACHS GP	-7	99	71	92	73
<b>Subtotal</b>			<b>5,650</b>		<b>4,819</b>
<b>Companies coming in:</b>					
AMAZON.COM INC		43	121		
VISA INC-CLASS A		50	112		
COMCAST CORP-A		52	109		
HOME DEPOT INC		55	104		
WALT DISNEY CO		57	103		
MCDONALDS CORP		59	100		
AMGEN INC		88	77		
AMERICAN EXPRESS		92	75		
GILEAD SCIENCES		93	75		
3M CO		95	73		
NEWS CORP-A		97	71		
EBAY INC		100	70		
<b>Subtotal</b>			<b>1,090</b>		
<b>Total</b>			<b>6,740</b>		
HEWLETT-PACKARD				49	113
AMERICAN INTERNA				54	109
GENENTECH INC				76	85
ABBOTT LABS				77	85
<b>Subtotal</b>					<b>392</b>
<b>Total</b>					<b>5,211</b>

Global Top 100

PwC

June 2013

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