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## MAYBANK RANKS 378<sup>TH</sup> IN FORBES' GLOBAL 2000 LIST

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WORLD'S 2,000 MOST VALUABLE COMPANIES

# MAYBANK NO. 378<sup>TH</sup> ON FORBES GLOBAL LIST

TNB, Public Bank, CIMB Group come in at 612th, 644th and 659th, respectively

### KUALA LUMPUR

**M**ALAYAN Banking Bhd (Maybank) leads a handful of Malaysian firms in Forbes' list of the biggest, most powerful and most valuable companies in the world this year.

Maybank ranks 378th in Forbes' 17th annual Global 2000 list that is based on four metrics, namely sales, profits, assets and market value.

Tenaga Nasional Bhd, Public Bank Bhd and CIMB Group Holdings Bhd were at ranks 612th, 644th and 659th, respectively.

For the seventh consecutive

year, Industrial & Commercial Bank of China was ranked No. 1, while JPMorgan Chase & Co took over from China Construction Bank at the No. 2 spot.

China firms continue to dominate the list, with Agricultural Bank of China at No. 4 and the Bank of China at No. 8, placing the country's "Big Four" banks all in the top 10.

Rounding out the list are Bank of America (No. 5), Apple Inc (No. 6), Ping An Insurance (No. 7), Royal Dutch Shell (No. 9) and Wells Fargo (No. 10).

In total, the 2019 Global 2000 companies account for US\$4.2 trillion (RM171.8 trillion) in rev-

enues, US\$3.4 trillion in profits, US\$186.7 trillion in assets and US\$56.8 billion in market capitalisation.

"Businesses across the globe have experienced an exceedingly strong year and since the most recent Global 2000 list, companies featured have seen steady increases in overall revenues, profits and market cap," said Forbes yesterday.

"Banks and diversified financials had another particularly good year, with the majority of United States banks noticing an increase in profits due largely to a recent suite of tax cuts.

"The mergers and acquisitions sector also saw a number of significant business moves, with the US\$78.3 billion acquisition of Time Warner by AT&T topping the list," it added.

### FORBES' 2019 GLOBAL 2000 LIST

#### NOTABLE GAINERS

Name of Company	2019 Rank	2018 Rank
Citigroup	14	374
Johnson & Johnson	37	145
Petrobras	50	243
General Motors	56	439
Japan Post Holdings	66	319
Cisco Systems	74	444

#### NOTABLE DROP-OFFS

Name of Company	2019 Rank	2018 Rank
CVS Health Corporation	410	69
McKesson	580	170
Kraft Heinz Company	548	126
Rolls-Royce Holdings	733	341
Nomura Holdings	714	307
Korea Electric Power	588	295

INFOGRAPHIC NST

Companies on the 2019 list came from 61 countries, with the US contributing the most at 575, followed by China/Hong Kong at 309 companies.

The increase in China firms from 291 previously was in large

part due to 13 newcomers arriving via initial public offerings, most notably smartphone maker Xiaomi at No. 426.

In total, companies from the Asia-Pacific region account for 40 per cent of the 2019 list.