

**GLOBAL  
500**

# THE WORLD'S LARGEST CORPORATIONS

**Rising oil prices and a global glut of mergers and acquisitions helped old-economy companies stay at the top of the list with another year of record profits.**  
By Telis Demos

## AT A GLANCE



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ust seven years ago FORTUNE was predicting that high-flying tech companies would soon displace the oil and auto giants that had been hogging the limelight at the top of the Global 500. Well, look who's still riding high: Six of the top ten companies on this year's list are pumping petroleum, and three more are making vehicles that burn it. True, Wal-Mart regained its title as the world's largest company, with \$351.1 billion in revenue. And thanks to a global M&A boom that paid out \$11 billion in fees, the securities industry grew 45% by revenue in 2006. That lifted Morgan Stanley (No. 61), Merrill Lynch (No. 70), and Goldman Sachs (No. 72) into the top 75 for the first time. But the big story was oil. Exxon Mobil (No. 2), fueled by high crude prices, was again the most profitable company in the world (\$39.5 billion). The refining industry overall represented more than 14% of the Global 500's \$21 trillion in total revenue. That rising tide of petrodollars lifted a Chinese company, Sinopec (No. 17), into the top 20 for the first time. But for tech companies like Apple (No. 367), up a phenomenal 125 places on the list, it's still a long way to the top.



# WORLD'S LARGEST CORPORATIONS

RANK 2006	RANK 2005	CORPORATION	COUNTRY	REVENUES		PROFITS		ASSETS		STOCK-HOLDERS' EQUITY		EMPLOYEES		Industry table number	
				\$ mil.	% change from 2005	\$ mil.	Rank	% change from 2005	\$ mil.	Rank	\$ mil.	Rank	Number		Rank
301	307	SABIC <sup>6</sup>	SAUDI ARABIA	23,019.0	10.3	5,411.3	81	5.9	44,420.6	244	19,434.1	148	19,000	434	8
302	301	3M	U.S.	22,973.0	8.3	3,851.0	125	20.4	21,294.0	365	9,959.0	271	75,333	214	52
303	392	SAN PAOLO IMI <sup>1,27</sup>	ITALY	22,793.3	6.7	2,695.0	176	9.4	380,497.8	61	18,906.8	154	50,071	310	5
304	292	DEERE <sup>3</sup>	U.S.	22,768.9	3.8	1,693.8	256	17.1	34,720.4	275	7,491.2	325	46,549	324	26
305	270	EAST JAPAN RAILWAY <sup>2</sup>	JAPAN	22,719.2	(0.8)	1,503.6	277	8.0	59,013.0	203	12,037.6	236	71,316	221	39
306	320	BAE SYSTEMS <sup>1</sup>	BRITAIN	22,690.9	12.2	3,010.0	163	199.5	35,516.4	271	8,057.6	311	79,000	206	1
307	296	BAOSTEEL GROUP <sup>6</sup>	CHINA	22,663.4	5.4	1,622.2	260	16.3	30,259.3	301	17,097.3	173	91,308	180	32
308	289	MERCK	U.S.	22,636.0	2.8	4,433.8	102	(4.3)	44,569.8	243	17,559.7	165	60,000	259	38
309	328	ITOCHU <sup>1,3</sup>	JAPAN	22,632.5	15.5	1,513.8	275	18.1	44,645.0	242	7,500.0	323	45,690	326	47
310	306	HALLIBURTON	U.S.	22,576.0	7.5	2,348.0	202	(0.4)	16,820.0	414	7,376.0	329	104,000	155	35
311	312	AMR	U.S.	22,563.0	8.9	231.0	458	—	29,145.0	315	(606.0)	492	86,600	186	2
312	283	ABBOTT LABORATORIES	U.S.	22,476.3	0.6	1,716.8	253	(49.1)	36,178.2	269	14,054.2	216	66,663	234	38
313	310	RIO TINTO GROUP <sup>1</sup>	BRITAIN	22,465.0	18.0	7,438.0	49	42.6	34,494.0	277	18,232.0	160	30,642	390	33
314	355	SCOTTISH & SOUTHERN ENERGY <sup>1,3</sup>	BRITAIN	22,444.6	24.0	1,570.7	268	37.1	17,780.3	396	5,091.4	385	13,427	457	48
315	186	PLAINS ALL AMERICAN PIPELINE <sup>9</sup>	U.S.	22,444.4	(28.0)	285.1	452	30.9	8,714.9	474	2,976.8	439	2,900	496	13
316	303	GROUPAMA <sup>1</sup>	FRANCE	22,442.0	6.4	944.8	352	39.8	112,082.6	144	9,820.0	278	30,493	391	29
317	299	mitsubishi chemical holdings <sup>3</sup>	JAPAN	22,424.0	5.4	857.8	365	13.5	19,638.4	377	6,425.9	349	33,447	374	8
318	294	NATIONWIDE	U.S.	22,253.0	1.9	2,113.0	220	83.9	160,009.0	113	14,282.0	212	35,877	363	30
319	268	WEYERHAEUSER	U.S.	22,250.0	(3.3)	453.0	431	(38.2)	26,862.0	327	9,085.0	291	46,700	323	20
320	349	LYONDELL CHEMICAL	U.S.	22,228.0	19.5	186.0	466	(65.0)	17,846.0	397	3,188.0	431	10,905	467	8
321	276	KANSAI ELECTRIC POWER <sup>3</sup>	JAPAN	22,197.9	(2.6)	1,264.8	306	(11.1)	57,820.5	204	14,836.7	202	29,805	396	48
322	260	COMPASS GROUP <sup>1,2</sup>	BRITAIN	22,053.6 <sup>1</sup>	(6.0)	512.5	418	27,642.4	13,609.8	439	4,307.5	411	406,924	13	19
323	367	ROSNEFT OIL <sup>1,6</sup>	RUSSIA	21,959.0 <sup>1</sup>	24.3	3,533.0	147	(15.1)	46,790.0	237	21,875.0	132	70,000	224	37
324	337	COSMO OIL <sup>3</sup>	JAPAN	21,956.6 <sup>2</sup>	15.0	226.9	459	(58.4)	13,374.4	443	2,478.6	456	6,103	485	37
325	368	BHARAT PETROLEUM <sup>5,3</sup>	INDIA	21,862.2 <sup>2</sup>	24.1	473.1	427	324.9	8,607.1	475	2,611.5	451	14,654	448	37
326	309	PUBLIX SUPER MARKETS	U.S.	21,819.7	5.2	1,097.2	327	10.9	7,393.1	484	4,974.9	390	103,000	158	16
327	*	CPC <sup>2,28</sup>	TAIWAN	21,796.1 <sup>1</sup>	16.3	(428.1)	492	(265.4)	17,523.0	402	9,943.7	272	14,729	447	37
328	*	ALLIANCE BOOTS <sup>3,29</sup>	BRITAIN	21,754.0	142.6	731.9	386	10.4	19,803.6	373	11,297.3	247	100,000	163	16
329	318	MCDONALD'S	U.S.	21,586.4	5.5	3,544.2	145	36.2	29,023.8	316	15,458.3	195	465,000	7	19
330	*	AMERICA MÓVIL <sup>20</sup>	MEXICO	21,486.6	—	3,927.8	122	—	29,620.4	310	10,065.2	266	40,815	344	44
331	315	TECH DATA <sup>1</sup>	U.S.	21,446.1	4.4	(97.0)	484	(464.8)	4,703.9	498	1,702.7	476	8,000	481	49
332	473	HUMANA	U.S.	21,416.5	48.5	487.4	424	58.0	10,127.5	464	3,053.9	436	22,300	423	22
333	356	SUN LIFE FINANCIAL	CANADA	21,405.4	18.3	1,883.4	235	22.2	162,084.9	111	14,766.6	206	14,264	450	28
334	317	POSTE ITALIANE <sup>1,10</sup>	ITALY	21,398.8	4.5	847.7	367	95.5	102,476.8	154	3,294.5	427	147,808	101	31
335	316	ELECTRONIC DATA SYSTEMS	U.S.	21,337.0	3.9	470.0	428	213.3	17,954.0	395	7,896.0	314	131,000	118	9
336	378	HINDUSTAN PETROLEUM <sup>5,3</sup>	INDIA	20,935.6 <sup>1</sup>	22.4	370.2	442	262.1	7,541.0	483	2,201.3	467	10,891	468	37
337	347	INTESA SANPAOLO <sup>1,31</sup>	ITALY	20,799.8	11.5	3,210.7	157	(14.6)	384,757.0	60	23,954.6	120	55,665	275	5
338	424	EDEKA ZENTRALE <sup>6,22</sup>	GERMANY	20,733.1	30.3	170.9	468	3,098.3	6,434.4	492	630.4	489	253,000	43	51
339	336	NORTHWESTERN MUTUAL	U.S.	20,726.2	7.8	829.4	369	(10.2)	145,102.3	122	11,684.4	241	4,840	488	27
340	350	COMMONWEALTH BANK OF AUSTRALIA <sup>10</sup>	AUSTRALIA	20,614.0	11.0	2,934.4	166	(2.3)	274,225.1	79	15,479.4	194	36,664	360	5
341	335	MICHELIN <sup>1</sup>	FRANCE	20,556.2	6.1	717.7	389	(35.0)	22,250.9	356	6,167.3	362	115,755	138	34
342	441	CHINA RAILWAY ENGINEERING <sup>6</sup>	CHINA	20,520.4	34.2	142.6	471	72.6	18,040.1	393	2,170.6	468	275,866	40	14
343	331	CATHAY FINANCIAL HOLDINGS	TAIWAN	20,436.4	5.0	325.2	448	(52.0)	105,800.4	148	6,633.3	343	34,782	368	28
344	366	SUMITOMO ELECTRIC INDUSTRIES <sup>3</sup>	JAPAN	20,395.6	15.0	650.0	393	26.1	18,008.7	394	6,412.3	350	133,853	116	12
345	214	RAG <sup>1</sup>	GERMANY	20,365.0	(26.6)	1,311.5	302	522.3	27,748.7	325	5,104.0	383	43,175	334	33
346	343	WYETH	U.S.	20,350.7	8.5	4,196.7	107	14.8	36,478.7	268	14,652.8	208	50,060	311	38
347	344	AISIN SEIKI <sup>3</sup>	JAPAN	20,336.2	8.6	571.9	404	6.0	17,259.1	405	5,101.6	384	66,383	236	34
348	327	GOODYEAR TIRE & RUBBER	U.S.	20,258.0	2.7	(330.0)	490	(244.7)	17,029.0	410	(758.0)	493	77,000	212	34
349	364	KOOKMIN BANK	SOUTH KOREA	20,224.1	13.3	2,589.3	186	18.3	209,897.7	98	16,186.0	182	24,854	415	5
350	372	EMERSON ELECTRIC <sup>4</sup>	U.S.	20,133.0	16.3	1,845.0	239	29.7	18,672.0	389	8,154.0	307	127,800	122	12

Definitions, explanations, and footnotes are on page F-12.

39 MAIL PACKAGE, FREIGHT DELIVERY TO COMPANIES									
1	DEUTSCHE POST	GERMANY	79,502	2,404	2	3	7	1	7
2	U.S. POSTAL SERVICE	U.S.	72,650	900	5	1	9	3	5
3	UNITED PARCEL SERVICE	U.S.	47,547	4,202	1	9	1	13	1
4	FEDEX	U.S.	32,294	1,806	3	6	2	8	3
5	LA POSTE	FRANCE	29,467	990	4	3	6	1	9
6	POSTE ITALIANE	ITALY	21,399	848	6	4	5	1	8
7	TNT	NETHERLANDS	17,361	841	7	5	3	10	2
8	JAPAN POST	JAPAN	16,590	38	10	0	10	0	10
9	ROYAL MAIL HOLDINGS	BRITAIN	16,154	705	8	4	4	8	4
10	HIPPON EXPRESS	JAPAN	15,956	284	9	2	8	2	6
TOTAL			349,820	12,018					
MEDIAN			25,433	874					

ITALY TO COMPANIES									
1	ENI	26	109,014.2	11,564.1	Piazzale E. Mattei 1, Rome 00144 www.eni.it	39-06-59821	Paolo Scaroni		
2	ASSICURAZIONI GENERALI	30	101,810.7	3,017.2	Piazza Duca degli Abruzzi 2, Trieste 34132 www.generali.com	39-040-671111	Sergio Balbinot Giovanni Perissinotto		
3	FIAT	84	65,031.1	1,336.2	Via Nizza 250, Turin 10126 www.fiatgroup.com	39-011-006-1111	Sergio Marchionne		
4	UNICREDIT GROUP	97	59,119.3	6,835.0	Piazza Cordusio, Milan 20123 www.unicreditgroup.eu	39-02-88621	Alessandro Profumo		
5	ENEL	124	48,320.4	3,809.1	Viale Regina Margherita 137, Rome 00198 www.enel.it	39-06-83051	Fulvio Conti		
6	TELECOM ITALIA	156	40,150.1	3,781.5	Corso d'Italia 41, Rome 00198 www.telecomitalia.it	39-06-36881	Carlo Orazio Buora		
7	SAN PAOLO IMI	303	22,793.3	2,695.0	Piazza San Carlo 156, Turin 10121 www.intesasampaolo.com	39-011-5551	Corrado Passera		
8	POSTE ITALIANE	334	21,398.8	847.7	Viale Europa 190, Rome 00144 www.poste.it	39-06-59581	Massimo Sarmi		
9	INTESA SANPAOLO	337	20,790.8	3,210.7	Piazza San Carlo 156, Turin 10121 www.intesasampaolo.com	39-011-5551	Corrado Passera		
10	FINMECCANICA	454	16,348.1	1,239.6	Piazza Monte Grappa 4, Rome 00195 www.finmeccanica.it	39-06-324-731	Pier Francesco Guarguaglini		
TOTAL			504,776.8	36,336.1					

## LE AZIENDE PIÙ GRANDI DEL MONDO

L'aumento dei prezzi del petrolio e un eccesso di fusioni e acquisizioni a livello globale hanno contribuito a mantenere le aziende dell'old economy in cima alla classifica, facendo registrare un altro anno di profitti record.

Come previsto da Fortune sette anni fa, a far la parte da leoni nella parte alta della classifica troviamo oggi le società che sono in un certo senso collegate al petrolio: quelle che lo estraggono e lavorano e quelle che producono vetture (lo bruciano).

Azienda regina con un fatturato di 351.1 miliardi di dollari: Wal-Mart.

**Poste Italiane** per il terzo anno di fila compare in questa classifica delle 500 aziende più grandi del mondo che Forbes stila annualmente.

L'azienda guidata da Massimo Sarmi ottiene un buonissimo 334 posto nella classifica generale.

Nel ranking di categoria (mail, package, freight delivery) Poste Italiane guadagna una sesta posizione di tutto rispetto davanti a giganti come TNT e Royal Mail.

Nella classifica per paese, che vede l'Italia rappresentata solamente da 10 società, Poste ottiene l'8° posto.