

# Tech firms hoard profits

Microsoft tops a list of 10 U.S. tech firms holding more than \$348 billion in profits overseas, rather than pay the 35% U.S. government tax



# Microsoft

**Tech firms with  
biggest overseas  
profit hauls**

*Undistributed  
earnings outside  
U.S. (billions)*

<b>1</b>	Microsoft	<i>Systems</i>	<b>\$76.4</b>
<b>2</b>	IBM	<i>IT consulting</i>	<b>\$44.4</b>
<b>3</b>	Cisco Systems	<i>Networking</i>	<b>\$41.3</b>
<b>4</b>	Apple	<i>Hardware</i>	<b>\$40.4</b>
<b>5</b>	Hewlett-Packard	<i>Hardware</i>	<b>\$33.4</b>
<b>6</b>	Google	<i>Internet</i>	<b>\$33.3</b>
<b>7</b>	Oracle	<i>Systems</i>	<b>\$26.2</b>
<b>8</b>	Dell	<i>Hardware</i>	<b>\$19.0</b>
<b>9</b>	Intel	<i>Semiconductors</i>	<b>\$17.5</b>
<b>10</b>	Qualcomm	<i>Communications</i>	<b>\$16.4</b>

*TE Connectivity, with \$18 billion overseas,  
excluded because it is based outside U.S.*

Source: Wire agencies

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