



2018 ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD
MANDATORY — CONFIDENTIAL
BE-11B (Report for Majority-Owned Foreign Affiliate of U.S. Reporter)

Due Date: May 31, 2019
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Affiliate ID Number\* [Redacted] B
\*Do not enter Social Security Number in Affiliate ID box

Mail reports to: Bureau of Economic Analysis
Direct Investment Division, BE-69(A)
4600 Silver Hill Road
Washington, DC 20233

Deliver reports to: Bureau of Economic Analysis
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Suitland, MD 20746

Fax reports to: (301) 278-9502

Assistance: E-mail: be10/11@bea.gov
Telephone: (301) 278-9418
Copies of form: www.bea.gov/dia

1 Name of U.S. Reporter of foreign affiliate - Same as 1, Form BE-11A

2 Name of foreign affiliate being reported - Use the same name on all reports
filed subsequently for this affiliate with the Bureau of Economic Analysis,
e.g., Form BE-577.

Please include your Reporter Identification Number
with all requests.

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IMPORTANT

Instruction Booklet - Contains additional instructions, definitions, and detailed reporting requirements for completing this form.

Who must report - The U.S. Reporter must file Form BE-11B for each majority-owned foreign affiliate for which the affiliate's total assets; sales or gross operating revenues, excluding sales taxes; or net income after provision for foreign income taxes was greater than \$60 million (positive or negative) at the end of, or for, the affiliate's 2018 fiscal year.

Translation of foreign currency financial and operating data into U.S. dollars - Use U.S. Generally Accepted Accounting Principles FASB ASC 830 (FAS 52). See Instruction Booklet, Part IV.B.

\$ Bil. Mil. Thous. Dols.
1 1 335 000

Monetary Values - Report in U.S. dollars rounded to thousands (omitting 000).

EXAMPLE - If amount is \$1,334,891.00, report as .....

If an item is between + or - \$500.00, enter "0." Use parenthesis () to indicate negative numbers.

9 8 . 7 %

Percentages - Report ownership percentages to a tenth of one percent: .....

Part I - Identification of Majority-Owned Foreign Affiliate

3 What is the country of location? - Country in which this foreign affiliate's physical assets are located or where its primary activity is carried out - Mark (X) one.

Note - If the affiliate is engaged in petroleum, shipping, other water transportation, or oil and gas drilling, and has operations spanning more than one country, use country of incorporation for country of location.

- 1007 1 601 Australia 1 650 China 1 313 Ireland 1 319 Netherlands
1 302 Belgium 1 307 France 1 314 Italy 1 325 Switzerland
1 202 Brazil 1 308 Germany 1 614 Japan 1 327 United Kingdom
1 100 Canada 1 611 Hong Kong 1 213 Mexico 1 Other - Specify

4 What is the city of location? - Primary city in which this foreign affiliate's physical assets are located or where its primary activity is carried out . . .

1042

5 What is the ending date of this foreign affiliate's 2018 fiscal year? The foreign affiliate's financial reporting year that has an ending date in calendar year 2018. See Instruction Booklet, Part II.A.

Month Day Year
1009 1 \_\_\_ / \_\_\_ / 2 0 1 8

6 Did the foreign business enterprise become a foreign affiliate of the U.S. Reporter during the fiscal year?

1010 1 1 Yes, and this is its initial report - Affiliate was not previously owned by the U.S. Reporter. If "Yes," did the U.S. Reporter - Mark (X) one.

- 2 1 Establish the foreign affiliate?
2 2 Acquire a voting interest of 10 percent or more in an existing foreign company?

Enter date

Month Year
3 \_\_\_ / \_\_\_

2 No

**Part I — Identification of Majority-Owned Foreign Affiliate — Continued**

**Section A — Direct Ownership in this Foreign Affiliate**

- **Equity interest** is the U.S. Reporter's direct ownership in the total equity (voting and nonvoting) of the affiliate. Examples of nonvoting equity include nonvoting stock and a limited partner's interest in a partnership.
- **Voting interest** is the U.S. Reporter's direct ownership in just the voting equity of the affiliate. Examples of voting equity include voting stock and a general partner's interest in a partnership. Thus, a U.S. Reporter could have a 100 percent direct voting interest in an affiliate but own less than 100 percent of the affiliate's total equity.
- Enter percent of ownership based on total voting stock, as applicable, if an incorporated affiliate, or an equivalent interest if an unincorporated affiliate.

Percent of ownership at close of fiscal year

Equity  
**2018**  
(1)                      Voting  
**2018**  
(2)

**What is the direct ownership percent of this foreign affiliate held by:**

<b>7</b>	U.S. Reporter named in <b>1</b> ? — Report equity interest and voting interest . . . . .	1012 1	2	_____ . ____%	_____ . ____%
<b>8</b>	Other foreign affiliate(s) of U.S. Reporter named in <b>1</b> ? — <i>If entry is made here, complete <b>15</b> and <b>16</b></i> . . . . .	1013 2	2	_____ . ____%	_____ . ____%
<b>9</b>	Other U.S. Reporter(s) of this foreign affiliate? — <i>If entry is made here, <b>17</b> must be "Yes."</i> . . . . .	1014 2	2	_____ . ____%	_____ . ____%
<b>10</b>	Foreign affiliate(s) of other U.S. Reporter(s)? — <i>If entry is made here, <b>17</b> must be "Yes."</i> . . . . .	1015 2	2	_____ . ____%	_____ . ____%
<b>11</b>	Other U.S. persons? . . . . .	1016 2	2	_____ . ____%	_____ . ____%
<b>12</b>	Foreign persons in this affiliate's country of location? (not reported above) . . . . .	1017 2	2	_____ . ____%	_____ . ____%
<b>13</b>	All other foreign persons? (not reported above) . . . . .	1018 2	2	_____ . ____%	_____ . ____%
<b>14</b>	<b>What is the total directly held voting ownership interests?</b> — Sum of <b>7</b> through <b>13</b> . . . . .	1019 2	2	_____ . ____%	<b>100.0</b> %
<b>15</b>	<b>What is the indirect ownership interest held through the U.S. Reporter's other foreign affiliates?</b> — <i>If there is an entry in <b>8</b>, enter U.S. Reporter's percent of indirect ownership in this affiliate. See <b>Instruction Booklet</b>, Part I.B.1.c., for instructions on how to calculate indirect ownership percentage</i> . . . . .	1020 2	2	_____ . ____%	_____ . ____%

**16 What is the name of the foreign affiliate parent(s)?** — *If there is an entry in **8**, enter below, the name(s), BEA ID Number, and percent(s) of ownership of each foreign affiliate of the U.S. Reporter named in **1** holding a direct ownership interest in this foreign affiliate. Also, for each foreign affiliate in column (a) that is below the first tier in its ownership chain, enter in column (c) the name of the foreign affiliate that holds a direct ownership interest in it.*

Foreign affiliate(s) holding direct ownership interest in this foreign affiliate				Name of the foreign affiliate, if any, in ownership chain that holds a direct interest in the foreign affiliate named in column (a) (c)
Name and ID Number <i>Enter name and BEA ID Number of foreign affiliate(s) holding a direct ownership interest in this foreign affiliate.</i> (a)	BEA USE ONLY	Percent of direct ownership in this foreign affiliate  Close FY 2018 (b)		
<b>a.</b>	1191 1	2	_____ . ____%	
<b>b.</b>	1192 1	2	_____ . ____%	
<b>c.</b>	1193 1	2	_____ . ____%	
<b>TOTAL — Must equal percentage entered in <b>8</b></b> . . . . .	1021 2	2	_____ . ____%	

**17 Do two or more U.S. persons each directly, or indirectly through another foreign affiliate, own or control at least 10 percent of this foreign affiliate's voting rights?** *Mark (X) one.*

- 1022 1  **Yes** — **9** or **10** must have an entry, and **18** must be completed. See **Instruction Booklet**, Part I.B.2.e.(2)
- 2  **No** — Skip to **19**

**18** If the answer to **17** is "Yes," give name(s) and mailing address(es) of the other U.S. Reporter(s).

Name	Mailing address

BEA USE ONLY	1025	1	2	3	4	5
	1026	1	2	3	4	5
	1027	1	2	3	4	5

**Part I — Identification of Majority-Owned Foreign Affiliate — Continued**

**Section B — Industry Classification**

Affiliate ID	
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**19 What is the one activity below that best describes the major activity of the foreign affiliate? —** Mark (X) one.  
**Note —** For an inactive affiliate, select the activity based on its last active period; for “start-ups,” select the intended activity.

- 1028 <sup>1</sup>  1 Producer of goods <sup>1</sup>  5 Other – Specify
- <sup>1</sup>  2 Seller of goods the foreign affiliate does not produce
- <sup>1</sup>  3 Producer or distributor of information
- <sup>1</sup>  4 Provider of services

**20 What is the MAJOR product or service involved in this activity?** If a product, briefly state what is done to it, i.e., whether it is mined, manufactured, sold at wholesale, packaged, transported, etc. (For example, “Manufacture widgets to sell at wholesale.”)

1029

**Industry classification of foreign affiliate (based on sales or gross operating revenues)**

- Report in columns (1) and (2) respectively, the 4-digit International Surveys Industry (ISI) code(s) and the sales associated with each code.
- For a full explanation of each code, see the **Guide to Industry Classifications for International Surveys, 2012** at [www.bea.gov/naics2012](http://www.bea.gov/naics2012). A summary list of ISI codes is on page 15.
- For an **inactive** foreign affiliate, enter an ISI code based on its last active period.
- Holding companies** (ISI code 5512) must show total income. To be considered a holding company, income from equity investments must be more than 50 percent of total income. In addition, normally at least 50 percent of total assets must consist of investments in affiliates. ISI code 5512 (holding company) is an invalid classification if more than 50 percent of income generated, or expected to be generated, by an affiliate is from non-holding company activities.
- Dealers in financial instruments and finance, insurance, and real estate companies see **Special Instructions** on page 14.

**What is the foreign affiliate’s industry (ISI) code(s) and value(s) for:**

	ISI code (1)	Sales or gross operating revenues (2)			
		\$ Bil.	Mil.	Thous.	Dols.
1030	1				
<b>21</b> Largest sales or gross operating revenues? .....					000
1031	1				
<b>22</b> 2nd largest sales or gross operating revenues? .....					000
1032	1				
<b>23</b> 3rd largest sales or gross operating revenues? .....					000
1033	1				
<b>24</b> 4th largest sales or gross operating revenues? .....					000
1034	1				
<b>25</b> 5th largest sales or gross operating revenues? .....					000
1035	1				
<b>26</b> 6th largest sales or gross operating revenues? .....					000
1036	1				
<b>27</b> 7th largest sales or gross operating revenues? .....					000
				1037	
<b>28</b> Sales or gross operating revenues not accounted for above? .....					000
				1038	
<b>29 What is the foreign affiliate’s total sales or gross operating revenues? — Sum of 21 through 28</b> .....					000

Remarks

BEA USE ONLY	1039	1	2	3	4	5
	1040	1	2	3	4	5

**Part II — Financial and Operating Data of Majority-Owned Foreign Affiliate**

**Section A — Number of Employees and Employee Compensation**

• **Report the number of employees** on the payroll at the end of FY 2018 including part-time employees, but excluding temporary and contract employees not included on your payroll records. A count taken at some other date during the reporting period may be given provided it is a reasonable estimate of employees on the payroll at the end of FY 2018. If the number of employees at the end of FY 2018 (or when the count was taken) was unusually high or low due to temporary factors (e.g., a strike), enter the number of employees that reflects normal operations. If the number of employees fluctuates widely during the year due to seasonal business variations, report the average number of employees on the payroll during FY 2018. Base such an average on the number of employees on the payroll at the end of each pay period, month or quarter. If precise figures are not available, give your best estimate.

	Number of employees
2105	1

**30 What is the foreign affiliate's total number of employees?** .....

• **Report employee compensation** expenditures made by an employer in connection with the employment of workers, including cash payments, payments-in-kind, and employer expenditures for employee benefit plans including those required by statute. Base compensation data on payroll records. Report compensation which relates to activities that occurred during the reporting period regardless of whether the activities were charged as an expense on the income statement, charged to inventories, or capitalized. **EXCLUDE** data related to activities of a prior period, such as those capitalized or charged to inventories in prior periods. **EXCLUDE** compensation of contract workers not carried on the payroll of this affiliate. **Total employee compensation consists of wages and salaries of employees and employer expenditures for all employee benefit plans.**

— **Wages and salaries** - **INCLUDE** gross earnings of all employees before deduction of employees' payroll withholding taxes, social insurance contributions, group insurance premiums, union dues, etc. **INCLUDE** time and piece-rate payments, cost of living adjustments, overtime pay and shift differentials, bonuses, profit-sharing amounts, stock-based compensation, and commissions. **EXCLUDE** commissions paid to independent personnel who are not employees. **INCLUDE** direct payments by employers for vacations, sick leave, severance (redundancy) pay, etc. **EXCLUDE** payments made by, or on behalf of, benefit funds rather than by the employer. **INCLUDE** employer contributions to benefit funds. **INCLUDE** payments-in-kind, valued at their costs, that are clearly and primarily of benefit to the employees as consumers. **EXCLUDE** expenditures that benefit employers as well as employees, such as expenditures for plant facilities, employee training programs, and reimbursement of business expenses.

— **Employee benefit plans** - **INCLUDE** employer expenditures for all employee benefit plans including those mandated by government statute, those resulting from collective bargaining contracts, and those that are voluntary. **INCLUDE** social security and other retirement plans, life and disability insurance, guaranteed sick pay programs, workers' compensation insurance, medical insurance, family allowances, unemployment insurance, severance pay funds, etc. Also, **INCLUDE** deferred post-employment and post-retirement expenses per FASB ASC 715 (FAS 106). If plans are financed jointly by the employer and the employee, **INCLUDE** only the contributions of the employer.

	\$ Bil. Mil. Thous. Dols.
2110	1 000

**31 What is the foreign affiliate's total employee compensation expenditure?** — Report, for all employees, the sum of **wages and salaries** and **employee benefit plans** .....

**32 Is total employee compensation expenditure in 31 zero?**

- 2111
- 1  **Yes** — Explain below
  - 2  **No** — Skip to **33**

If yes, explain why compensation is zero.

Remarks

BEA USE ONLY	2116	1	2	3	4	5
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**Part II — Financial and Operating Data of Majority-Owned Foreign Affiliate — Continued**

**Section B — Technology**

**Affiliate ID**

**Research and development (R&D)** expenditures in **33** pertains only to R&D **performed** by the foreign affiliate, including R&D performed by the affiliate for others (including the U.S. Reporter or its other foreign affiliates) under contract. **EXCLUDE** the cost of any R&D funded by the affiliate but performed by others, such as the affiliate's allocated share of R&D performed by the U.S. Reporter (report such R&D on Form BE-11A, **59**).

**Research and development (R&D) expenditures** — R&D is planned, creative work aimed at discovering new knowledge or developing new or significantly improved goods and services. This includes a) activities aimed at acquiring new knowledge or understanding without specific immediate commercial application or use (**basic research**); b) activities aimed at solving a specific problem or meeting a specific commercial objective (**applied research**); and c) systematic use of research and practical experience to produce new or significantly improved goods, services, or processes (**development**).

R&D **EXCLUDES** expenditures for:

- Costs for routine product testing, quality control, and technical services unless they are an integral part of an R&D project
- Market research
- Efficiency surveys or management studies
- Literary, artistic, or historical projects, such as films, music, or books and other publications
- Prospecting or exploration for natural resources

**Definitions for Basic Research, Applied Research, and Development**

- **Basic research** is the pursuit of new scientific knowledge or understanding that does not have specific immediate commercial objectives, although it may be in fields of present or potential commercial interest.
- **Applied research** applies the findings of basic research or other existing knowledge toward discovering new scientific knowledge that has specific commercial objectives with respect to new products, services, processes, or methods.
- **Development** is the systematic use of the knowledge or understanding gained from research or practical experience directed toward the production or significant improvement of useful products, services, processes, or methods, including the design and development of prototypes, materials, devices, and systems.
- R&D includes the activities described above, whether assigned to separate R&D organizational units of the company or carried out by company laboratories and technical groups that are not a part of an R&D organization.
- **INCLUDE** all costs incurred to support R&D performed by the affiliate. **INCLUDE** wages, salaries, and related costs; materials and supplies consumed; depreciation on R&D property and equipment, cost of computer software used in R&D activities; utilities, such as telephone, electricity, water, and gas; travel costs and professional dues; property taxes and other taxes (except income taxes) incurred on account of the R&D organization or the facilities they use; insurance expenses; maintenance and repair, including maintenance of buildings and grounds; company overhead including: personnel, accounting, procurement and inventory, and salaries of research executives not on the payroll of the R&D organization.
- **EXCLUDE** capital expenditures, expenditures for tests and evaluations once a prototype becomes a production model, patent expenses, and income taxes and interest.

\$ Bil. Mil. Thous. Dols.

2155    1        000

**33** What is the foreign affiliate's expenditure for research and development that it performed? .....

**Section C — Size of Foreign Affiliate**

**34** Did this foreign affiliate have any one of these three items: (1) total assets, (2) sales or gross operating revenues, excluding sales taxes, or (3) net income (loss), greater than \$300 million at the end of, or for, the affiliate's 2018 fiscal year?

2153    1     **Yes** — Skip to Part IV on page 7

1    2     **No** — Complete Part III on page 6, then continue with Part V on page 13

Remarks

BEA USE ONLY	2117	1	2	3	4	5
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**Part III — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, And Net Income (Loss) Less Than or Equal to \$300 Million**

Complete **ONLY** if the answer to **34** is "No."

**Section A — Income**

- Report in **35** net income (loss) for the year, after provision for foreign income taxes, but before provision for common and preferred dividends. Include income from equity investments and certain gains (losses) (net of income tax effects) included in the determination of net income.

2151  
\$ Bil. Mil. Thous. Dols.  
000

**35** What is the foreign affiliate's net income (loss)? .....

**Section B — Distribution of Sales or Gross Operating Revenues**

**36** What are the foreign affiliate's sales or gross operating revenues, excluding sales taxes? —  
See **79** on page 10 for instructions.

2154 <b>TOTAL</b> Column (1) equals the sum of columns (2) through (7) (1)	Local sales		Sales to United States		Sales to other countries	
	To other foreign affiliates of the U.S. Reporter(s) (2)	To unaffiliated customers (3)	To U.S. Reporter(s) (4)	To unaffiliated customers (5)	To other foreign affiliates of the U.S. Reporter(s) (6)	To unaffiliated customers (7)
	\$ Bil. Mil. Thous. Dols.					
1	2	3	4	5	6	7
000						

**Section C — Balance Sheet**

- Include accounts receivable and payable between the U.S. Reporter and this foreign affiliate in total assets or total liabilities, as appropriate. Do not report them as a net amount in either account.

**What are the foreign affiliate's values for:**

Balance at close  
of fiscal year  
\$ Bil. Mil. Thous. Dols.

**37** Total assets? .....

1090 1  
000

**38** Of which: Property, plant, and equipment, net? .....

1084 1  
000

**39** Total liabilities? .....

1094 1  
000

**40** Total owners' equity? — Equals **37** minus **39** .....

1101 1  
000

**Section D — Property, Plant, and Equipment (PP&E) Expenditures —**

See **83** on page 11 for instructions.

**41** What is the foreign affiliate's expenditure for new and used property, plant, and equipment (PP&E)? .....

2157  
\$ Bil. Mil. Thous. Dols.  
1  
000

**42** — **44** Intentionally blank

→ Skip to Part V on page 13.

Remarks

BEA USE ONLY	2159	1	2	3	4	5
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**Part IV — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, or Net Income (Loss) Greater Than \$300 Million**

Complete **ONLY** if the answer to **34** is "Yes."

**Section A — Income Statement**

Affiliate ID	
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**What are the foreign affiliate's values for:**

**INCOME**

		\$	Bil.	Mil.	Thous. Dols.
<b>45</b> Sales or gross operating revenues, excluding sales taxes? — Must equal <b>79</b> , column (1). (Dealers in financial instruments see <b>Special Instructions</b> , A.1., page 14; insurance companies see <b>Special Instructions</b> , B.2.a., page 14.)	2041	1			000
<b>46</b> Income from equity investments in foreign affiliates? — Report income from equity investments reported in <b>61</b> . For foreign affiliates owned 20 percent or more (including those that are majority-owned), report equity in earnings during the reporting period; for those owned less than 20 percent, report dividends or distributed earnings for unincorporated affiliates. Do not include interest income. Report interest in <b>45</b> or <b>49</b> as appropriate.	2042	1			000
<b>47</b> Income from other equity investments? — Report income from equity investments reported in <b>62</b>	2043	1			000
<b>48</b> Certain gains (losses)? — Read the following instructions carefully as they may deviate from what is normally required by U.S. Generally Accepted Accounting Principles. Report <b>gross</b> amount <b>before</b> income tax effect. Include income tax effect in <b>52</b> . Report gains (losses) resulting from:	2044	1			000
<b>a.</b> Sale or disposition of financial assets including investment securities; FASB ASC 320 (FAS 115) holding gains (losses) on securities classified as trading securities; FASB ASC 320 (FAS 115) impairment losses; and gains (losses) derived from derivative instruments. <i>Dealers in financial instruments (including securities, currencies, derivatives, and other financial instruments) and finance and insurance companies, see <b>Special Instructions</b>, A.1., page 14;</i>					
<b>b.</b> Sales or dispositions of land, other property, plant and equipment, or other assets, and FASB ASC 360 (FAS 144) impairment losses. <b>EXCLUDE</b> gains or losses from the sale of inventory assets in the ordinary course of trade or business. <i>Real estate companies, see <b>Special Instructions</b>, A.2., page 14;</i>					
<b>c.</b> Goodwill impairment as defined by FASB ASC 350 (FAS 142);					
<b>d.</b> Restructuring. <b>INCLUDE</b> restructuring costs that reflect write-downs or write-offs of assets or liabilities. <b>EXCLUDE</b> actual payments and charges to establish reserves for future expected payments, such as for severance pay, and fees to accountants, lawyers, consultants, or other contractors. Report them in <b>51</b> ;					
<b>e.</b> Disposals of discontinued operations. <b>EXCLUDE</b> income from the operations of a discontinued segment. Report such income as part of your income from operations in <b>45</b> ;					
<b>f.</b> Re-measurement of foreign affiliate's foreign-currency-denominated assets and liabilities due to changes in foreign exchange rates during the reporting period;					
<b>g.</b> Extraordinary, unusual, or infrequently occurring items that are material. <b>INCLUDE</b> losses from accidental damage or disasters after estimated insurance reimbursement. <b>INCLUDE</b> other material items, including write-ups, write-downs, and write-offs of tangible and intangible assets; gains (losses) from the sale or other disposition of capital assets; and gains (losses) from the sale or other disposition of financial assets, including securities, to the extent not included above. <b>EXCLUDE</b> legal judgments. Report legal judgments against the foreign affiliate in <b>51</b> . Report legal settlements in favor of the foreign affiliate in <b>49</b> ;					
<b>h.</b> The cumulative effect of a change in accounting principle; and					
<b>i.</b> The cumulative effect of a change in the estimate of stock compensation forfeitures under FASB ASC 718 (FAS 123(R)).					
<b>49</b> Other income? — <i>Specify. Report non-operating and other income not included above.</i>	2045	1			000
	2046	1			000
<b>50</b> Total income? — <i>Sum of <b>45</b> through <b>49</b></i>					000
<b>COSTS AND EXPENSES</b>					
<b>51</b> Cost of goods sold or services rendered and selling, general, and administrative expenses? — ( <i>Insurance companies see <b>Special Instructions</b>, B.2.c., page 14.</i> )	2047	1			000
<b>52</b> Foreign income taxes? — Provision for foreign income taxes for FY 2018. <b>EXCLUDE</b> production royalty payments and U.S. income taxes.	2048	1			000
<b>53</b> Other costs and expenses not included above? — Include noncontrolling interests in profits and losses per FASB ASC 810 (FAS 167). — <i>Specify. Report the net effect of any minority interest in the income and expense items as a lump sum in this item.</i>	2049	1			000
	2050	1			000
<b>54</b> Total costs and expenses? — <i>Sum of <b>51</b> through <b>53</b></i>					000
<b>NET INCOME</b>					
<b>55</b> Net income (loss)? — <b>50</b> minus <b>54</b>	2051	1			000

**Part IV — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, or Net Income (Loss) Greater Than \$300 Million — Continued**

**Instructions for Section B — Balance Sheet**

**56 Cash and cash equivalents**

- **INCLUDE** deposits in financial institutions and other cash items and short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. **EXCLUDE** overdrafts as negative cash, instead report overdrafts in **65**.

**58 Inventories**

- Land development companies should **EXCLUDE** land held for resale. Finance and insurance companies should **EXCLUDE** inventories of marketable securities; include these amounts in **62**.

**59 Property, plant, and equipment, gross**

- Report gross book value of land, timber, mineral rights and similar rights owned. Also **INCLUDE** structures, machinery, equipment, special tools, deposit containers, construction-in-progress, and capitalized tangible and intangible exploration and development costs of the foreign affiliate.
- **INCLUDE** items on capital leases from others, per FASB ASC 840 (FAS 13).
- **EXCLUDE** all other types of intangible assets and land held for resale.
- Unincorporated affiliates include items owned by the U.S. Reporter(s) but in the affiliate's possession whether or not carried on the affiliate's books or records.
- Insurance companies should not include assets of the U.S. Reporter held in the country of location of the affiliate that are for the benefit of the U.S. Reporter's policyholders.

**61 Equity investments in other foreign affiliates of which this affiliate is a parent**

- Report this affiliate's equity investment in other foreign affiliates of the U.S. Reporter(s), including branches of this affiliate. (If **61** has an entry, **46** should have an entry and **96** must be completed).

**62 Other assets**

- **INCLUDE** land held for resale; other equity investments; noncurrent marketable securities; other investments; noncurrent trade accounts and trade notes receivable, net of allowance for doubtful items; intangible assets, net of amortization; and any other assets not reported elsewhere.
- Report credit balances in these accounts in **65**, other liabilities.
- *Insurance companies see **Special Instructions B.1.**, page 14.*

**64 Trade accounts and trade notes payable, current**

- Insurance companies should **INCLUDE** current items such as loss liabilities, policy claims, commissions due, and other current liabilities arising from the ordinary course of business, and long-term debt.

**65 Other liabilities**

- **INCLUDE** noncurrent items, deferred taxes, minority interest in consolidated subsidiaries, and long-term debt.
- Insurance companies should **INCLUDE** policy reserves unless they are clearly current liabilities.
- **INCLUDE** overdrafts, commercial paper issues, and other current liabilities not included in **64**.

**67 Capital stock and additional paid-in capital**

- **INCLUDE** common and preferred, voting and nonvoting capital stock and additional paid-in capital.

**68 Retained earnings (deficit)**

- **INCLUDE** earnings retained by the corporation and legally available for dividends, and earnings voluntarily restricted.

**69 Translation adjustment**

- Report the cumulative amount at year end per FASB ASC 830 (FAS 52) - For unincorporated foreign affiliates, report that portion of **74** representing the affiliate's cumulative translation adjustment account in **75**.

**70 All other components**

- **INCLUDE** the cumulative balance of unrealized holding gains and losses due to changes in the valuation of available-for-sale securities per FASB ASC 320 (FAS 115) and any other comprehensive income items required to be displayed separately from retained earnings as per FASB ASC 220 (FAS 130).



**Part IV — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, or Net Income (Loss) Greater Than \$300 Million — Continued**

**Section B — Balance Sheet** — See *Instructions* on page 8.

<b>Affiliate ID</b>	
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• Disaggregate all asset and liability items in the detail shown. Show accounts receivable and payable between the U.S. Reporter and this foreign affiliate in the proper asset and liability accounts. Do not report them as a net amount.

**What are the foreign affiliate's values for:**

**ASSETS** (*Insurance companies see Instructions for 59 and 62 on page 8.*)

		Balance at close of fiscal year			
		\$	Bil.	Mil.	Thous. Dols.
<b>56</b>	Cash and cash equivalents? .....	2080	1		000
<b>57</b>	Trade accounts and trade notes receivable, current? — Net of allowance for doubtful accounts .....	2081	1		000
<b>58</b>	Inventories? .....	2082	1		000
<b>59</b>	Property, plant, and equipment — gross? .....	2084	1		000
<b>60</b>	Accumulated depreciation and depletion? .....	2085	(		) 000
<b>61</b>	Equity investments in other foreign affiliates of which this affiliate is a parent? .....	2086	1		000
<ul style="list-style-type: none"> <li>• Report foreign affiliates owned 20 percent or more (including majority owned affiliates) on an equity basis.</li> <li>• Report foreign affiliates owned less than 20 percent in accordance with FASB ASC 320 (FAS 115) or lower of cost or market, as appropriate.</li> </ul>					
<b>62</b>	Other assets? — Other assets not reported elsewhere .....	2089	1		000
<b>63</b>	Total assets? — Sum of <b>56</b> through <b>62</b> .....	2090	1		000

**LIABILITIES** (*Insurance companies see Instructions for 64 and 65 on page 8.*)

<b>64</b>	Trade accounts and trade notes payable, current? .....	2092	1		000
<b>65</b>	Other liabilities? .....	2093	1		000
<b>66</b>	Total liabilities? — Sum of <b>64</b> and <b>65</b> .....	2094	1		000

**OWNERS' EQUITY** — Incorporated affiliate only, complete **67** through **73**

<b>67</b>	Capital stock and additional paid-in capital? .....	2095	1		000
<b>68</b>	Retained earnings (deficit)? .....	2096	1		000

**Accumulated other comprehensive income (loss)**

		Balance at close of fiscal year			
		\$	Bil.	Mil.	Thous. Dols.
<b>69</b>	Translation adjustment component? .....	2097	1		000
<b>70</b>	All other components? .....	2098	1		000
<b>71</b>	Total accumulated other comprehensive income (loss)? — Equals sum of <b>69</b> and <b>70</b> .....	2099	1		000
<b>72</b>	Other? — Include treasury stock and involuntarily (or legally) restricted earnings, and noncontrolling interests per FASB ASC 810 (FAS 167). — <i>Specify</i> .....	2100	1		000
<b>73</b>	Total owners' equity (incorporated foreign affiliate)? — Equals <b>63</b> minus <b>66</b> , and equals the sum of <b>67</b> , <b>68</b> , <b>71</b> , and <b>72</b> .....	2101	1		000

**OWNERS' EQUITY** — Unincorporated affiliate only, complete **74** and **75**

<b>74</b>	Total owners' equity (unincorporated foreign affiliate)? — Equals <b>63</b> minus <b>66</b> .....	2102	1		000
<b>75</b>	Translation adjustment? .....	2103	1		000

BEA USE ONLY	2104	1	2	3	4	5
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**Part IV — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, or Net Income (Loss) Greater Than \$300 Million — Continued**

**Section C — Interest and Taxes**

**What are the foreign affiliate's values for:**

	2124	2125	2127	\$ Bil.	Mil.	Thous.	Dols.
<b>76</b> Interest income? — Interest received or due to the affiliate from all payors (including affiliated persons), net of tax withheld at the source. <b>INCLUDE</b> all interest receipts included in <b>45</b> and <b>49</b> . Do not net against interest expensed, <b>77</b> .							000
<b>77</b> Interest expensed or capitalized? — Interest expensed or capitalized by the affiliate, paid or due to all payees (including affiliated persons), gross of tax withheld. Do not net against interest income, <b>76</b> .		1					000
<b>78</b> Taxes (other than income and payroll taxes) and nontax payments (other than production royalty payments)?		1					000

• Report all such taxes and nontax payments whether or not included in revenues or expenses in the income statement. **INCLUDE** amounts paid or accrued for the year, net of refunds or credits, to foreign governments, their subdivisions and agencies for:

- Sales, value added, consumption, and excise taxes collected by the affiliate on goods and services that the affiliate sold;
- Property and other taxes on the value of assets and capital;
- Any remaining taxes (other than income and payroll taxes); and
- Import and export duties, license fees, fines, penalties, and all other payments or accruals of nontax liabilities (other than production royalty payments for natural resources).

**Section D — Distribution of Sales or Gross Operating Revenues**

- Report gross operating revenues or gross sales minus returns, allowances, and discounts. **EXCLUDE** sales or consumption taxes levied directly on the consumer. **EXCLUDE** net value-added and excise taxes levied on manufacturers, wholesalers, and retailers. **INCLUDE** revenues generated during the year from the operations of a discontinued business segment, but **EXCLUDE** gains or losses from disposals of discontinued operations. Report such gains or losses in **48**.
- Finance and leasing companies with ISI codes 5221, 5223, 5224, 5229, 5231, 5238, 5252, or 5331 report interest income as sales and investment income.
- Insurance companies with ISI codes 5243 or 5249 report gross investment income as sales. Also see **Special Instructions, B.2.a., d., and e., page 14.**
- Distribute sales or gross operating revenues among three categories — sales of goods, sales of services, and investment income. See **Additional Instructions** on page 14 at the back of this form.
- For the purpose of this distribution, "goods" are normally economic outputs that are tangible and "services" are normally economic outputs that are intangible.
- When a sale consists of both goods and services and cannot be unbundled (i.e., the goods and services are not separately billed), classify the sales as goods or services based on whichever accounts for a majority of the value. Give best estimates if actual figures are not available.

**What is the foreign affiliate's value for:**

- 79** Sales or gross operating revenues, excluding sales taxes?
- a. Column (1) equals **45**.
- b. Each column of **79** equals the sum of **80**, **81**, and **82**.

	TOTAL Column (1) equals the sum of columns (2) through (7)	Local sales		Sales to United States		Sales to other countries	
		To other foreign affiliates of the U.S. Reporter(s)	To unaffiliated customers	To U.S. Reporter(s)	To unaffiliated customers	To other foreign affiliates of the U.S. Reporter(s)	To unaffiliated customers
	(\$ Bil. Mil. Thous. Dols.)						
3054	1	2	3	4	5	6	7
	000						
<b>BY TYPE</b>							
3055	1	2	3	4	5	6	7
	000						
3056	1	2	3	4	5	6	7
	000						
3057	1	2	3	4	5	6	7
	000						

BEA USE ONLY	2134	1	2	3	4	5
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**Part IV — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, or Net Income (Loss) Greater Than \$300 Million — Continued**

**Section E — Property, Plant, and Equipment (PP&E) Expenditures, and Depreciation**

Affiliate ID	
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- PP&E expenditures includes expenditures for land, timber, mineral and like rights owned, structures, machinery, equipment, special tools, and other depreciable property; construction-in-progress; and capitalized tangible and intangible exploration and development costs, but excludes expenditures for other types of intangible assets, and land held for resale.
- **INCLUDE** expenditures for items leased from others (including land) under **capital leases**. Also **INCLUDE** the expenditure for the capitalized value of timber, mineral, and similar rights leased by the foreign affiliate from others. **EXCLUDE** items the foreign affiliate has sold under a capital lease.
- **EXCLUDE** from expenditures all changes in PP&E, resulting from a **change in the entity** (i.e., due to mergers, acquisitions, divestitures, etc.) or **accounting principles** during FY 2018.
- **For foreign affiliates engaged in exploring for, or developing, natural resources, INCLUDE** exploration and development expenditures made during FY 2018 that were capitalized, including capitalized expenditures to acquire or lease mineral rights. **EXCLUDE** adjustments for expenditures charged against income in prior years but subsequently capitalized during FY 2018.
- **Insurance companies** should **INCLUDE** expenditures WHEREVER CLASSIFIED IN THE BALANCE SHEET (i.e., **INCLUDE** expenditures that have been classified in "other noncurrent assets").

**What are the foreign affiliate's values for:**

		\$ Bil.	Mil.	Thous.	Dols.
<b>83</b> Expenditures for new and used property, plant, and equipment (PP&E)?	3109	1			000
<b>84</b> Current-period depreciation and depletion? — Current-period charges against property, plant, and equipment included in <b>60</b>	3111	1			000
<b>85</b> Were total assets and/or total liabilities affected by the early implementation of FASB ASU No. 2016-02, Leases (Topic 842)?					
3116	1				
<b>1</b> <input type="checkbox"/> <b>Yes</b>					
<b>2</b> <input type="checkbox"/> <b>No</b>					

**Section F — Change in Retained Earnings of Incorporated Foreign Affiliate or in Total Owners' Equity of Unincorporated Foreign Affiliate**

**What are the foreign affiliate's values for:**

		\$ Bil.	Mil.	Thous.	Dols.
<b>86</b> Retained earnings (deficit), close FY 2017 before restatement due to a change in the entity or a change in accounting methods or principles, if any? — For an unincorporated affiliate, this item equals close FY 2017 owners' equity	3117	1			000
<b>Changes during FY 2018</b>					
<b>87</b> Restatement due to a change in the entity (i.e., due to mergers, acquisitions, divestitures, etc.) or due to a change in accounting methods or principles? — <i>Specify reasons for change</i>	3118	1			000
<b>88</b> Net income (loss)? — Enter amount from <b>55</b>	3119	1			000
<b>89</b> Dividends or net income remitted to owners?					
Incorporated affiliate — Enter amount of dividends declared, before deduction of withholding taxes, out of current- and prior-period income on common and preferred stock during FY 2018. Exclude stock and liquidating dividends.	3120	1			000
Unincorporated affiliate — Enter amount of current- and prior-period net income remitted to owners during FY 2018.	3122	1			000
<b>90</b> Other increases (decreases)?					
• Enter other increases (decreases) in retained earnings of an incorporated affiliate, including stock dividends and liquidating dividends, or in total owners' equity of an unincorporated affiliate, including capital contributions (return of capital) — <i>Specify</i>	3123	1			000
<b>91</b> Retained earnings (deficit), close FY 2018? — Sum of <b>86</b> , <b>87</b> , <b>88</b> , and <b>90</b> , minus <b>89</b> . Also, for an incorporated affiliate, this item equals <b>68</b> . For an unincorporated affiliate, this item equals <b>74</b>					

Remarks

BEA USE ONLY	3069	1	2	3	4	5
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**Part IV — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, or Net Income (Loss) Greater Than \$300 Million — Continued**

**Section G — Insurance Industry Activities — Premiums earned and losses incurred**

- Report premiums earned and losses incurred for insurance related activities covered by ISI codes 5243 (Insurance carriers, except life insurance carriers) and 5249 (Life insurance carriers).

**92** Of the total sales and gross operating revenues reported in **29**, column (2), were any of the sales or revenues generated by insurance related activities covered by ISI codes 5243 or 5249?

2113 <sup>1</sup>  **1** Yes — Answer **93** and **94**

<sup>1</sup>  **2** No — Skip to **95**

**What are the foreign affiliate's values for:**

**93** Premiums earned? — Report premiums, gross of commissions, included in revenue during the reporting year. Calculate as direct premiums written (including renewals) net of cancellations, plus reinsurance premiums assumed, minus reinsurance premiums ceded, plus unearned premiums at the beginning of the year, minus unearned premiums at the end of the year. **EXCLUDE** all annuity premiums. Also **EXCLUDE** premiums and policy fees related to universal and adjustable life, variable and interest-sensitive life, and variable-universal life policies. . . . . 2114 <sup>1</sup>  000

**94** Losses incurred? — Report losses incurred for the insurance products covered by **93**. **EXCLUDE** loss adjustment expenses and losses that relate to annuities. Also **EXCLUDE** losses related to universal and adjustable life, variable and interest-sensitive life, and variable-universal life policies. . . . . 2115 <sup>1</sup>  000

- For property and casualty insurance, calculate as net losses paid during the reporting year, minus net unpaid losses at the beginning of the year, plus net unpaid losses at the end of the year. In the calculation of net losses, **INCLUDE** losses on reinsurance assumed from other companies and **EXCLUDE** losses on reinsurance ceded to other companies. Unpaid losses include both case reserves and losses incurred but not reported.
- For life insurance, losses reflect policy claims on reinsurance assumed or on primary insurance sold, minus losses recovered from reinsurance ceded, adjusted for changes in claims due, unpaid, and in the course of settlement.

**Section H — List of Foreign Affiliates Directly-Owned but not Fully Consolidated**

**95** Does this foreign affiliate have a direct equity interest in other foreign affiliates, including branches of this affiliate, that are not fully consolidated in this BE-11B?

1004 <sup>1</sup>  **1** Yes — **46** and **61** must have an entry and **96** must be completed <sup>1</sup>  **2** No — Skip to **97**

**96** What foreign affiliates are directly-owned but are not fully consolidated on this form?

	Name of each foreign affiliate, as taken from <b>2</b> of the Form BE-11B or BE-11C or as listed on Form BE-11D, in which the reporting affiliate holds a direct equity interest	BEA Affiliate ID Number taken from the Form BE-11B or BE-11C of each foreign affiliate named in column (1)	BEA USE ONLY	
			(3)	(4)
	(1)	(2)	(3)	(4)
5002	0	2		4
		-		. ____ %
5003	0	2		4
		-		. ____ %
5004	0	2		4
		-		. ____ %
5005	0	2		4
		-		. ____ %
5006	0	2		4
		-		. ____ %
5007	0	2		4
		-		. ____ %
5008	0	2		4
		-		. ____ %
5009	0	2		4
		-		. ____ %

Continue listing onto as many copied pages as needed.

BEA USE ONLY	3124	1	2	3	4	5
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**Part V — U.S. Exports To and U.S. Imports From Majority-Owned Foreign Affiliate**

See *Instruction Booklet, Part V.*

Affiliate ID

**IMPORTANT NOTES**

Report U.S. exports of goods to and U.S. imports of goods from the foreign affiliate in FY 2018. Report all goods that physically left or entered the U.S. customs area. Report data on a "shipped" basis, i.e., on the basis of when and to (or by) whom the goods were shipped. This is the same basis as official U.S. trade statistics to which these data will be compared. Do **not** record a U.S. import or export if the goods did not physically enter or leave (i.e., were not physically shipped to or from) the United States, even if they were charged to the foreign affiliate by, or charged by the foreign affiliate to, a U.S. person.

Foreign affiliates normally keep their accounting records on a "charged" basis, i.e., on the basis of when and to (or by) whom the goods were charged. The "charged" basis may be used if there is no material difference between it and the "shipped" basis. If there is a material difference, the "shipped" basis must be used or adjustments made to the data on a "charged" basis to approximate a "shipped" basis. The data should include goods only; they should **EXCLUDE** services.

**Capital goods — INCLUDE** capital goods but exclude the value of ships, planes, railroad rolling stock, and trucks that were temporarily outside the United States transporting people or goods.

**Consigned goods — INCLUDE** consigned goods in the trade figures when shipped or received, even though they are not normally recorded as sales or purchases, or entered into intercompany accounts when initially consigned.

**In-transit goods — EXCLUDE** from exports and imports the value of goods that are in-transit. In-transit goods are goods that are not processed or consumed by residents in the intermediate country(ies) through which they transit; the in-transit goods enter that country(ies) only because that country(ies) is along the shipping lines between the exporting and importing countries. In-transit imports are goods en route from one foreign country to another via the United States (such as from Canada to Mexico via the United States), and in-transit exports are goods en route from one part of the United States to another part via a foreign country (such as from Alaska to Washington State via Canada).

**Packaged general use computer software — INCLUDE** exports and imports of packaged general use computer software. Value such exports and imports at the full transaction value, i.e., the market value of the media on which the software is recorded and the value of the information contained on the media. **EXCLUDE** exports and imports of customized software designed to meet the needs of a specific user. This type of software is considered a service and should not be included as trade in goods. Also **EXCLUDE** negotiated leasing fees for software that is to be used on networks.

**Natural gas, electricity, and water —** Report **ONLY** the product value of natural gas, electricity, and water that you produce or sell at wholesale as exports and imports of goods. **DO NOT** report the service value (transmission and distribution).

**97 On what basis were the trade data in the section prepared? — Mark (X) one.**

- 4172 <sup>1</sup>  "Shipped" basis.
- <sup>1</sup>  "Charged" basis without adjustments, because there is no material difference between the "charged" and "shipped" bases.
- <sup>1</sup>  "Charged" basis with adjustments to correct for material differences between the "charged" and "shipped" bases.

U.S. EXPORTS OF GOODS TO THIS FOREIGN AFFILIATE (Valued f.a.s. U.S. port)	TOTAL (1)				Shipped by U.S. Reporter(s) (2)				Shipped by other U.S. persons (3)			
	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.
4173	1			000	2			000	3			000

**98 What is the value of the total goods shipped in FY 2018 from the United States to this affiliate? . . .**

U.S. IMPORTS OF GOODS FROM THIS FOREIGN AFFILIATE (Valued f.a.s. foreign port)	TOTAL (1)				Shipped to U.S. Reporter(s) (2)				Shipped to other U.S. persons (3)			
	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.
4178	1			000	2			000	3			000

**99 What is the value of the total goods shipped in FY 2018 to the United States by this affiliate? . . . .**

Remarks

BEA USE ONLY	4179	1	2	3	4	5
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**2018 ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD  
FORM BE-11B — ADDITIONAL INSTRUCTIONS BY ITEM**

**Part IV, Section D — Distribution of Sales or Gross Operating Revenues**

**79 — 82**

Disaggregate the total sales or gross operating revenues into sales of goods, sales of services, and investment income.

**80 Sales of goods** — Goods are normally economic outputs that are tangible. Report as sales of goods:

- Mass produced media, including exposed film, video tapes, DVDs, audio tapes, and CDs.
- Books. NOTE: Book publishers — To the extent feasible, report as sales of services all revenues associated with the design, editing, and marketing activities necessary for producing and distributing books that you both publish and sell. If you cannot unbundle (i.e., separate) these revenues from the value of the books you sell, then report your total sales as sales of goods or services based on the activity that accounts for a majority of the value.
- Energy trading activities where you take title to the goods. NOTE: If you act in the capacity of a broker or agent to facilitate the sale of goods and you do not take title to the goods, report your revenue (i.e., commissions) as sale of services in **81**.
- Magazines and periodicals sold in retail stores. NOTE: Report subscription sales as sales of services in **81**.
- Packaged general use computer software.
- Structures sold by businesses in real estate.
- Revenues earned from building structures by businesses in construction.
- Electricity, natural gas, and water. NOTE: Revenues derived from transmitting and/or distributing these goods, as opposed to revenues derived from the sale of the actual product, should to the extent feasible, be reported as sales of services in **81**.

**81 Sales of services** — Services are normally economic outputs that are intangible. Report as sales of services:

- Advertising revenue.

- Commissions and fees earned by companies engaged in finance and real estate activities.
- Mass produced audiovisual media that are delivered electronically, including film, music, manuscripts, or other digital content.
- Commissions earned by agents or brokers (i.e., wholesalers) who act on behalf of buyers and sellers in the wholesale distribution of goods. NOTE: Agents or brokers do not take title to the goods being sold.
- Magazines and periodicals sold through subscriptions. NOTE: Report magazines and periodicals sold through retail stores, as sales of goods in **80**.
- Newspapers.
- Pipeline transportation.
- Software downloaded from the Internet, electronic mail, an Extranet, an Electronic Data Interchange network, or some other online system.
- Computer systems design and related services.
- Negotiated licensing fees for software to be used on networks. Licensing fees associated with rights to reproduce or distribute software.
- Electricity transmission and distribution, natural gas distribution, and water distribution.

Report the source of real estate rental income in columns (2) through (7) based on the location of the property.

**82 Investment income** — Report dividends and interest generated by finance and insurance activities as investment income. NOTE: Report commissions and fees as sales of services in **81**.

Finance or insurance companies that include investment income in gross operating revenues should report the source of such investment income in columns (2) through (7) based on the location of the issuer of the financial instrument whether publicly issued or privately placed. If the location of the issuer is unknown, then substitute the nationality of the issuer. If both the location and nationality of the issuer are unknown, and an intermediary (e.g., trustee, custodian, or nominee) is used to manage the investment (financial instrument or real estate) use the country of location of the intermediary.

**Special Instructions for Dealers in Financial Instruments, Finance Companies, Insurance Companies, and Real Estate Companies**

**A. Certain gains (losses) for (1) dealers in financial instruments and finance and insurance companies, and (2) real estate companies.**

**1. Dealers in financial instruments (including securities, currencies, derivatives, and other financial instruments) and finance and insurance companies — INCLUDE in 48 :**

- impairment losses as defined by FASB ASC 320 (FAS 115),
- realized gains and losses on trading or dealing,
- unrealized gains or losses, due to changes in the valuation of financial instruments, that flow through the income statement, and
- goodwill impairment as defined by FASB ASC 350 (FAS 142).

**EXCLUDE** from **48**, unrealized gains or losses due to changes in the valuation of financial instruments that are taken to other comprehensive income. Reflect such changes in **70** (all other components of accumulated other comprehensive income (loss)).

**EXCLUDE** from **48**, income from explicit fees and commissions. **INCLUDE** income from these fees and commissions as operating revenue in **29** and **45** and as sales of services in **81**.

**2. Real estate companies — Include in 48 :**

- impairment losses as defined by FASB ASC 360 (FAS 144), and
- goodwill impairment as defined by FASB ASC 350 (FAS 142).

**EXCLUDE** the income earned and expenses incurred from the sale of real estate you own. Such income should be reported as operating revenue in **29**, **45** and **79** and as sales of goods in **80**. Such expenses, including the net book value of the real estate sold, should be reported as cost of goods sold in **51**. Do not net the expenses against the revenues.

**B. Special instructions for insurance companies**

**1.** When there is a difference between the financial and operating data reported to the stockholders and the data reported in the annual statement to an insurance department, prepare the BE-11 on the same basis as the annual report to the stockholders.

Valuation should be according to normal commercial accounting procedures, not at rates promulgated by national insurance departments, e.g., **INCLUDE** assets not acceptable for inclusion in

the annual statement to an insurance department, such as:

1. non-trusted or free account assets, and 2. nonadmitted assets, including furniture and equipment, agents' debit balances, and all receivables deemed to be collectible. **INCLUDE** mandatory securities valuation reserves that are appropriations of retained earnings in the owners' equity section of the balance sheet, not in the liability section.

**2. Instructions for reporting specific items**

**a. Sales or gross operating revenues, excluding sales taxes (45) — INCLUDE** items such as earned premiums, annuity considerations, gross investment income, and items of a similar nature. **EXCLUDE** income from equity investments in unconsolidated business enterprises that is to be reported in **46** and **EXCLUDE** certain gains or losses that are to be reported in **48**.

**b. Certain gains (losses) (48) — See Special Instructions, A.1.**

**c. Cost of goods sold or services rendered and selling, general, and administrative expenses (51) — INCLUDE** costs relating to sales or gross operating revenues, such as policy losses incurred, death benefits, matured endowments, other policy benefits, increases in liabilities for future policy benefits, and other underwriting expenses.

**d. Sales of services (81, column 1) — INCLUDE** premium income and income from other services, if any.

Calculate premiums earned by companies engaged in insurance activities as direct premiums written (including renewals) net of cancellations, plus reinsurance premiums assumed, minus reinsurance premiums ceded, plus unearned premiums at the beginning of the year, minus unearned premiums at the end of the year.

**e. Investment income (82, column 1) — Report** that portion of sales or gross operating revenues that is investment income. However, report any gains or losses on investments, in accordance with **Special Instructions, A.1. See Additional Instructions for Part IV, Section D, 82**, above to determine the location of the transactor of investment income.



## Summary of Industry Classifications

For a full explanation of each code see [www.bea.gov/naics2012](http://www.bea.gov/naics2012)

### Agriculture, Forestry, Fishing, and Hunting

- 1110 Crop production
- 1120 Animal production
- 1130 Forestry and logging
- 1140 Fishing, hunting, and trapping
- 1150 Support activities for agriculture and forestry

### Mining

- 2111 Oil and gas extraction
- 2121 Coal
- 2123 Nonmetallic minerals
- 2124 Iron ores
- 2125 Gold and silver ores
- 2126 Copper, nickel, lead, and zinc ores
- 2127 Other metal ores
- 2132 Support activities for oil and gas operations
- 2133 Support activities for mining, except for oil and gas operations

### Utilities

- 2211 Electric power generation, transmission, and distribution
- 2212 Natural gas distribution
- 2213 Water, sewage, and other systems

### Construction

- 2360 Construction of buildings
- 2370 Heavy and civil engineering construction
- 2380 Specialty trade contractors

### Manufacturing

- 3111 Animal foods
- 3112 Grain and oilseed milling
- 3113 Sugar and confectionery products
- 3114 Fruit and vegetable preserving and specialty foods
- 3115 Dairy products
- 3116 Meat products
- 3117 Seafood product preparation and packaging
- 3118 Bakeries and tortillas
- 3119 Other food products
- 3121 Beverages
- 3122 Tobacco
- 3130 Textile mills
- 3140 Textile product mills
- 3150 Apparel
- 3160 Leather and allied products
- 3210 Wood products
- 3221 Pulp, paper, and paperboard mills
- 3222 Converted paper products
- 3231 Printing and related support activities
- 3242 Integrated petroleum refining and extraction
- 3243 Petroleum refining without extraction
- 3244 Asphalt and other petroleum and coal products
- 3251 Basic chemicals
- 3252 Resins, synthetic rubbers, and artificial and synthetic fibers and filaments
- 3253 Pesticides, fertilizers, and other agricultural chemicals

- 3254 Pharmaceuticals and medicines
- 3255 Paints, coatings, and adhesives
- 3256 Soap, cleaning compounds, and toilet preparations
- 3259 Other chemical products and preparations
- 3261 Plastics products
- 3262 Rubber products
- 3271 Clay products and refractories
- 3272 Glass and glass products
- 3273 Cement and concrete products
- 3274 Lime and gypsum products
- 3279 Other nonmetallic mineral products
- 3311 Iron and steel mills and ferroalloys
- 3312 Steel products from purchased steel
- 3313 Alumina and aluminum production and processing
- 3314 Nonferrous metal (except aluminum) production and processing
- 3315 Foundries
- 3321 Forging and stamping
- 3322 Cutlery and handtools
- 3323 Architectural and structural metals
- 3324 Boilers, tanks, and shipping containers
- 3325 Hardware
- 3326 Spring and wire products
- 3327 Machine shops; turned products; and screws, nuts, and bolts
- 3328 Coating, engraving, heat treating, and allied activities
- 3329 Other fabricated metal products
- 3331 Agriculture, construction, and mining machinery
- 3332 Industrial machinery
- 3333 Commercial and service industry machinery
- 3334 Ventilation, heating, air-conditioning, and commercial refrigeration equipment
- 3335 Metalworking machinery
- 3336 Engines, turbines, and power transmission equipment
- 3339 Other general purpose machinery
- 3341 Computer and peripheral equipment
- 3342 Communications equipment
- 3343 Audio and video equipment
- 3344 Semiconductors and other electronic components
- 3345 Navigational, measuring, electromedical, and control instruments
- 3346 Manufacturing and reproducing magnetic and optical media
- 3351 Electric lighting equipment
- 3352 Household appliances
- 3353 Electrical equipment
- 3359 Other electrical equipment and components
- 3361 Motor vehicles
- 3362 Motor vehicle bodies and trailers
- 3363 Motor vehicle parts
- 3364 Aerospace products and parts
- 3365 Railroad rolling stock
- 3366 Ship and boat building
- 3369 Other transportation equipment
- 3370 Furniture and related products
- 3391 Medical equipment and supplies
- 3399 Other miscellaneous manufacturing

### Wholesale Trade, Durable Goods

- 4231 Motor vehicles and motor vehicle parts and supplies
- 4232 Furniture and home furnishing
- 4233 Lumber and other construction materials
- 4234 Professional and commercial equipment and supplies
- 4235 Metal and mineral (except petroleum)
- 4236 Electrical and electronic goods
- 4237 Hardware, and plumbing and heating equipment and supplies
- 4238 Machinery, equipment, and supplies
- 4239 Miscellaneous durable goods

### Wholesale Trade, Nondurable Goods

- 4241 Paper and paper product
- 4242 Drugs and druggists' sundries
- 4243 Apparel, piece goods, and notions
- 4244 Grocery and related product
- 4245 Farm product raw material
- 4246 Chemical and allied products
- 4247 Petroleum and petroleum products
- 4248 Beer, wine, and distilled alcoholic beverage
- 4249 Miscellaneous nondurable goods

### Wholesale Trade, Electronic Markets and Agents and Brokers

- 4251 Wholesale electronic markets and agents and brokers

### Retail Trade

- 4410 Motor vehicle and parts dealers
- 4420 Furniture and home furnishings
- 4431 Electronics and appliance
- 4440 Building material and garden equipment and supplies dealers
- 4450 Food and beverage
- 4461 Health and personal care
- 4471 Gasoline stations
- 4480 Clothing and clothing accessories
- 4510 Sporting goods, hobby, book, and music
- 4520 General merchandise
- 4530 Miscellaneous store retailers
- 4540 Nonstore retailers

### Transportation and Warehousing

- 4810 Air transportation
- 4821 Rail transportation
- 4833 Petroleum tanker operations
- 4839 Other water transportation
- 4840 Truck transportation
- 4850 Transit and ground passenger transportation
- 4863 Pipeline transportation of crude oil, refined petroleum products, and natural gas
- 4868 Other pipeline transportation
- 4870 Scenic and sightseeing transportation
- 4880 Support activities for transportation
- 4920 Couriers and messengers
- 4932 Petroleum storage for hire
- 4939 Other warehousing and storage

## Summary of Industry Classifications – Continued

### Information

5111 Newspaper, periodical, book, and directory publishers  
 5112 Software publishers  
 5121 Motion picture and video industries  
 5122 Sound recording industries  
 5151 Radio and television broadcasting  
 5152 Cable and other subscription programming  
 5171 Wired telecommunications carriers  
 5172 Wireless telecommunications carriers, except satellite  
 5174 Satellite telecommunications  
 5179 Other telecommunications  
 5182 Data processing, hosting, and related services  
 5191 Other information services

### Finance and Insurance

5221 Depository credit intermediation (Banking)  
 5223 Activities related to credit intermediation  
 5224 Nondepository credit intermediation  
 5229 Nondepository branches and agencies  
 5231 Securities and commodity contracts intermediation and brokerage  
 5238 Other financial investment activities and exchanges  
 5242 Agencies, brokerages, and other insurance related activities  
 5243 Insurance carriers, except life insurance carriers  
 5249 Life insurance carriers  
 5252 Funds, trusts, and other financial vehicles

### Real Estate and Rental and Leasing

5310 Real estate  
 5321 Automotive equipment rental and leasing  
 5329 Other rental and leasing services  
 5331 Lessors of nonfinancial intangible assets, except copyrighted works

### Professional, Scientific, and Technical Services

5411 Legal services  
 5412 Accounting, tax preparation, bookkeeping, and payroll services  
 5413 Architectural, engineering, and related services  
 5414 Specialized design services  
 5415 Computer systems design and related services  
 5416 Management, scientific, and technical consulting services  
 5417 Scientific research and development services  
 5418 Advertising, public relations, and related services  
 5419 Other professional, scientific, and technical services

### Management of Companies and Enterprises

5512 Holding companies, except bank holding companies  
 5513 Corporate, subsidiary, and regional management offices

### Administrative and Support, Waste Management and Remediation Services

5611 Office administrative services  
 5612 Facilities support services  
 5613 Employment services  
 5614 Business support services  
 5615 Travel arrangement and reservation services  
 5616 Investigation and security services  
 5617 Services to buildings and dwellings  
 5619 Other support services  
 5620 Waste management and remediation services

### Educational Services

6110 Educational services

### Health Care and Social Assistance

6210 Ambulatory health care services  
 6220 Hospitals  
 6230 Nursing and residential care facilities  
 6240 Social assistance

### Arts, Entertainment, and Recreation

7110 Performing arts, spectator sports, and related industries  
 7121 Museums, historical sites, and similar institutions  
 7130 Amusement, gambling, and recreation industries

### Accommodation and Food Services

7210 Accommodation  
 7220 Food services and drinking places

### Other Services

8110 Repair and maintenance  
 8120 Personal and laundry services  
 8130 Religious, grantmaking, civic, professional, and similar organizations

### Public Administration

9200 Public administration