

ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD 1991

INSTRUCTIONS

The Annual Survey of U.S. Direct Investment Abroad is conducted to secure current economic data on the operations of U.S. parent companies and their foreign affiliates. Reports filed in this survey should be consistent with those filed in the 1990 BE-11 annual survey as concerns concepts and definitions, accounting methods, affiliate and reporter consolidation, etc. However, filing this report is not contingent upon having filed a 1990 BE-11.

I. REPORTING REQUIREMENTS

Section 806.4 of 15 CFR, Chapter VIII, requires that all persons subject to the reporting requirements of the BE-11 survey respond, whether or not they are contacted by BEA. It also requires that a person, or their agent, who is contacted by BEA about reporting in this survey, either by sending them report forms or by written inquiry, must respond in writing. They may respond by: **1.** certifying in writing, within 30 days of being contacted by BEA, to the fact that the person had no direct investment within the purview of the reporting requirements of the BE-11 survey; **2.** completing and returning the "BE-11 Claim for Not Filing" within 30 days of receipt of the BE-11 survey report forms; or **3.** filing the properly completed BE-11 report by May 29, 1992.

A. Who must report:

- 1. Basic requirement** — A BE-11 report, consisting of Forms BE-11A, B, and C, is required from every nonbank U.S. person having a nonbank foreign affiliate that is not exempt as detailed in I.C. below. The reporting status of a foreign affiliate is primarily based on —

a. the amount of its —

- (1) total assets at the end of the fiscal year,
- (2) annual sales or gross operating revenues, excluding sales taxes, for the fiscal year, and
- (3) annual net income (loss), after provision for foreign income taxes, for the fiscal year,

hereafter, the "exemption level items;" and

- b.** percent ownership, direct and/or indirect, by the U.S. person in the affiliate at the end of the fiscal year.

- 2. Calculation of ownership percentage** — A U.S. Reporter's ownership interest in a foreign business enterprise may be directly or indirectly held, or both. It is directly held if the U.S. Reporter (i.e., the "fully consolidated U.S. domestic business enterprise" as defined in I.D.1. below) holds the ownership interest in the foreign business enterprise. It is indirectly held if, for example, the U.S. Reporter holds an ownership interest in another foreign business enterprise that, in turn, owns the given foreign business enterprise. In determining "a U.S. Reporter's ownership interest," all direct and indirect lines of ownership interest in the foreign business enterprise must be summed.

Note — An associated group is deemed to be one U.S. Reporter.

A U.S. Reporter's percentage of indirect ownership interest in a given foreign business enterprise is the product of the direct ownership percentage of the U.S. Reporter in the first foreign business enterprise in the ownership chain, multiplied by that first enterprise's direct ownership percentage in the second enterprise in the chain, multiplied by the corresponding direct ownership percentages for all other intervening enterprises in the ownership chain, multiplied by the last intervening enterprise's direct ownership percentage in the given foreign business enterprise.

B. Forms required and the criteria for reporting on each are as follows:

- 1.** A Form BE-11A (Report for U.S. Reporter) must be filed by each nonbank U.S. person that has a foreign affiliate reportable on Form BE-11B or BE-11C. Form BE-11A is required to cover the fully consolidated U.S. domestic business enterprise. See I.D.1.
- 2.** A Form BE-11B (Report for Majority-Owned Foreign Affiliate) must be filed by the U.S. Reporter for each majority-owned nonbank foreign affiliate for which any **one** of the three exemption level items is outside the range of negative \$15 million to positive \$15 million at year end.

- 3.** A Form BE-11C (Report for Minority-Owned Foreign Affiliate) must be filed for each minority-owned nonbank foreign affiliate that is owned at least 20 percent, but not more than 50 percent, directly and/or indirectly, by all U.S. Reporters of the affiliate combined, and for which any **one** of the three exemption level items is outside the range of negative \$15 million to positive \$15 million at year end.
- 4.** A Claim for Not Filing a BE-11 should be filed if you were contacted by BEA and all of your foreign affiliates are exempt.

NOTES — An affiliate is majority-owned by virtue of being owned more than 50 percent by all U.S. Reporters of the affiliate combined. Such affiliates that meet the reporting requirements in I.B.2. above must be reported on Form BE-11B.

An affiliate holding an equity interest in another affiliate that must be reported on Form BE-11B or C, must also be reported on Form BE-11B (if majority owned) or C (if minority owned), regardless of the value of its assets, sales, or net income (loss). That is, all affiliates upward in a chain of ownership must be reported.

- C. Exempt affiliates** — Based on the preceding, an affiliate is exempt from being reported if it meets any one of the following criteria:

- 1.** None of its exemption level items exceeds \$15 million (positive or negative).
- 2.** It is less than 20 percent owned, directly and/or indirectly, by all U.S. Reporters of the affiliate combined. Note that a minority-owned affiliate that is owned 20 percent or more by **all** U.S. Reporters of the affiliate combined, and that otherwise meets the reporting requirements, must be reported on Form BE-11C even if no one U.S. Reporter owns 20 percent or more.
- 3.** Its U.S. parent (U.S. Reporter) is a bank.
- 4.** It is a bank.

An affiliate's receivables due from its parent or from other affiliated persons may not be eliminated from total assets when applying the exemption criteria for preparing this report.

If you filed a BE-11B or BE-11C for an affiliate in 1990 that is exempt in 1991, and for which you received a label, affix the affiliate label to either the BE-11B or C report, as appropriate, and enter the amounts for total assets (in item 24 on the BE-11B or in item 9 on the BE-11C), annual sales or gross operating revenues (in item 30 on the BE-11B or in item 10 on the BE-11C), and annual net income (loss) (in item 39 on the BE-11B or in item 12 on the BE-11C). If **all** of your affiliates are exempt in 1991, see I.B.4.

D. Other requirements for filing Form BE-11A — Report for the U.S. Reporter:

- 1. Definition of "fully consolidated U.S. domestic business enterprise"** — The fully consolidated U.S. domestic business enterprise is defined as: **1.** the U.S. corporation whose voting securities are not owned more than 50 percent by another U.S. corporation, and **2.** proceeding down each ownership chain from that U.S. corporation, any U.S. corporation (including Foreign Sales Corporations located in the United States) whose voting securities are more than 50 percent owned by the U.S. corporation above it. **This consolidation excludes foreign branches and all other foreign affiliates.**

It is recognized that, in rare instances, conditions may exist that would lead a U.S. parent company to exclude a domestic subsidiary from its consolidation. If a U.S. Reporter cannot consolidate all of its domestic subsidiaries in its Form BE-11A, **it must request and be granted** permission from BEA to file on an unconsolidated basis prior to filing the report. The U.S. parent is responsible for ensuring that the required Form BE-11A and related Forms BE-11B and BE-11C, for itself and any unconsolidated domestic subsidiaries, are filed with BEA. The filing deadline for an unconsolidated domestic subsidiary is the same as that for its U.S. parent.

- 2. If the foreign affiliate is owned by only part of the fully consolidated U.S. domestic business enterprise** — The U.S. Reporter is deemed to be the fully consolidated U.S. domestic business enterprise even if only one entity in the consolidated U.S. enterprise directly owns the foreign affiliate.

I. REPORTING REQUIREMENTS — Continued

D. Other requirements for filing Form BE-11A — Report for the U.S. Reporter — Continued

3. **U.S. Reporter that is an individual, estate, trust, or nonprofit organization** — A U.S. Reporter that is an individual, estate, trust, or religious, charitable, or other nonprofit organization, and that owns a nonexempt foreign affiliate directly, rather than through a U.S. business enterprise, should complete only item 1 of Form BE-11A and attach an explanatory note attesting to its status. Required Forms BE-11B and BE-11C must be filed as appropriate.
4. **U.S. business enterprise owned by an individual, estate, trust, or nonprofit organization** — If a U.S. individual, estate, trust, or nonprofit organization owns more than 50 percent of a U.S. business enterprise that, in turn, owns a foreign affiliate, then the U.S. Reporter is deemed to be the U.S. business enterprise, not the individual, etc. The BE-11 report should be filed by, and Form BE-11A should be for, the U.S. business enterprise rather than the individual, etc. However, direct financial transactions or positions, if any, by the individual, etc., with the foreign affiliate must be included in the business enterprise's report.
5. **U.S. Reporter owned by a foreign person** — A U.S. Reporter that is a U.S. affiliate of a foreign person and that is filing a BE-15, Annual Survey of Foreign Direct Investment in the United States — 1991, should only complete items 1 through 4. See also III.B.
6. **Joint ownership of foreign affiliate** — If two or more U.S. Reporters jointly own, directly or indirectly, a foreign affiliate, each U.S. Reporter must file a Form BE-11A. See I.E.2.

E. Other requirements for filing Forms BE-11B and BE-11C — Report for foreign affiliate:

1. **Rules for consolidation of foreign affiliate** — The following rules should be used in determining which foreign business enterprises may be consolidated into one foreign affiliate:
 - a. **FOREIGN BUSINESS ENTERPRISES LOCATED IN DIFFERENT COUNTRIES MAY NOT, UNDER ANY CIRCUMSTANCES, BE CONSOLIDATED;**
 - b. Foreign business enterprises located in the same country that are integral parts of the same business operation may be consolidated into one affiliate (example: German enterprise A manufactures automobile engines and a majority of its sales are to German enterprise B which produces complete automobiles); and
 - c. Foreign business enterprises located in the same country and in the same BEA 3-digit industry, as defined in the **Guide to Industry and Foreign Trade Classifications for International Surveys**, Part I, may be consolidated.

Note — A U.S. Reporter who participates in BEA's BE-577 quarterly survey of U.S. direct investment abroad, Direct Transactions of a U.S. Reporter with Foreign Affiliate, should consolidate foreign business enterprises on Form BE-11B and BE-11C in the same manner as on Form BE-577.
2. **Reporting of foreign affiliates owned by more than one U.S. Reporter** — If two or more U.S. Reporters jointly own, directly or indirectly, a foreign affiliate that is required to be reported on Form BE-11B, each U.S. Reporter must submit a Form BE-11B for the affiliate. The U.S. Reporter having the highest percentage ownership (direct and indirect combined) in the foreign affiliate must file a form in which all items have been completed. The other U.S. Reporter(s) must file a form in which only Part I, items 1, 2, 6, 7, 8, and 9, has been completed. If the ownership percentages are the same, the U.S. Reporters must decide among themselves which one will submit the complete report.

Note, however, that in Part II, Sections C, D, and E, of Form BE-11B, data must be reported by transactor. For example, in Part II, Section C, Composition of External Finances, one transactor category is "with U.S. Reporter(s) of this affiliate." If the U.S. Reporter filing the complete Form BE-11B cannot, or prefers not to, secure from the affiliate and report the data concerning the other U.S. Reporter(s) of the affiliate, then each U.S. Reporter is required to report its own data in those sections of Part II. The U.S. Reporter filing the complete Form BE-11B must attach a note to the form stating that it is not reporting the data in Sections C, D, and E of Part II for the other U.S. Reporter(s) and must so inform the other U.S. Reporter(s).

If two or more U.S. Reporters jointly own a foreign affiliate that is required to be reported on Form BE-11C, only the U.S. Reporter having the highest percentage ownership (direct and indirect combined) in the foreign affiliate must file the form.

3. **Reporting when there is more than one foreign affiliate in a chain of ownership** — A Form BE-11B or BE-11C must be filed for a foreign affiliate of the U.S. Reporter that owns another nonexempt foreign affiliate of that U.S. Reporter, even if the foreign affiliate parent is otherwise exempt, i.e., a Form BE-11B or BE-11C must be filed for all affiliates upward in a chain of ownership.
4. **Relationship between Forms BE-11A, BE-11B, and BE-11C** — The term "U.S. Reporter" is defined to mean the fully consolidated U.S. domestic business enterprise; therefore, on Forms BE-11B and BE-11C, when data on trade and financial relationships between the U.S. Reporter and the foreign affiliate are requested, the data must reflect the foreign affiliate's relationship with the entire U.S. enterprise, not merely with one division, operating unit, or part.

II. DEFINITIONS

- A. **1991 fiscal year** is the U.S. Reporter's or the foreign affiliate's financial reporting year that has an ending date in calendar year 1991. Those U.S. Reporters or affiliates having a "52/53 week" fiscal year that ends within the first week of January 1992, are considered to have a 1991 fiscal year for purposes of filing this survey, and should report December 31, 1991 as their 1991 fiscal year end. A business enterprise that does not have a financial reporting year, or does not have a financial reporting year ending in calendar year 1991 is deemed to have a fiscal year identical to calendar year 1991. (U.S. Reporters and foreign affiliates that changed the ending date of their financial reporting year in 1991 should contact BEA to determine what reporting period should be used.)
- B. **Affiliate** means a business enterprise located in one country which is directly or indirectly owned or controlled by a person of another country to the extent of 10 per centum or more of its voting stock for an incorporated business or an equivalent interest for an unincorporated business, including a branch.
- C. **Associated group** means two or more persons who, by the appearance of their actions, by agreement, or by an understanding, exercise their voting privileges in a concerted manner to influence the management of a business enterprise. Each of the following are deemed to be an associated group —
 1. Members of the same family,
 2. A business enterprise and one or more of its officers or directors,
 3. Members of a syndicate or joint venture, or
 4. A corporation and its domestic subsidiaries.
- D. **Branch** means the operations or activities conducted by a person in a different location in its own name rather than through an incorporated entity.
- E. **Business enterprise** means any organization, association, branch, or venture which exists for profitmaking purposes or to otherwise secure economic advantage, and any ownership of any real estate.
- F. **Foreign**, when used in a geographic sense, means that which is situated outside the United States or which belongs to or is characteristic of a country other than the United States.
- G. **Foreign affiliate** means an affiliate located outside the United States in which a U.S. person has direct investment.
- H. **Foreign affiliate parent** means a U.S. Reporter's foreign affiliate which has an equity interest in another foreign affiliate of the U.S. Reporter.
- I. **Foreign person** means any person resident outside the United States or subject to the jurisdiction of a country other than the United States.
- J. **Fully consolidated U.S. domestic business enterprise means**
 1. the U.S. corporation whose voting securities are not owned more than 50 percent by another U.S. corporation, and
 2. proceeding down each ownership chain from that U.S. corporation, any U.S. corporation (including Foreign Sales Corporations located in the United States) whose voting securities are more than 50 percent owned by the U.S. corporation above it. This consolidation excludes foreign branches and all other foreign affiliates.
- K. **Intermediary** means an agent, nominee, manager, custodian, trust, or any person acting in a similar capacity.
- L. **Majority-owned foreign affiliate** means a foreign affiliate in which the combined direct and indirect ownership interest of ALL U.S. REPORTERS of the affiliate exceeds 50 per centum.

II. DEFINITIONS — Continued

- M. Minority-owned foreign affiliate** means a foreign affiliate in which the combined direct and indirect ownership interest of at least one U.S. Reporter is 10 per centum or more, but the combined direct and indirect ownership interests of all U.S. Reporters of the affiliate is 50 per centum or less.
- N. Person** means any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether or not organized under the laws of any State), and any government (including a foreign government, the United States Government, a State or local government, and any agency, corporation, financial institution, or other entity or instrumentality thereof, including a government-sponsored agency).
- O. U.S. direct investment abroad** means the ownership or control, directly or indirectly, by one U.S. person of 10 per centum or more of the voting securities of an incorporated foreign business enterprise or an equivalent interest in an unincorporated foreign business enterprise, including a branch.
- P. U.S. person** means any person resident in the United States or subject to the jurisdiction of the United States.
- Q. U.S. Reporter** means the U.S. person which has direct investment in a foreign business enterprise, including a branch. If the U.S. person is an incorporated business enterprise, the U.S. Reporter is the fully consolidated U.S. domestic enterprise. See II.J.
- R. United States**, when used in a geographic sense, means the several States, the District of Columbia, the Commonwealth of Puerto Rico, and all territories and possessions of the United States.

III. CLARIFICATION OF COVERAGE AND SPECIAL SITUATIONS

- A. Determining existence of a foreign affiliate** — In general, a U.S. person's foreign operation or activity is considered a foreign affiliate if it is legally or functionally separable from the domestic operations or activities of the U.S. person. In most cases, it is clear whether the foreign operation or activity constitutes an affiliate. For example, if the operation or activity is incorporated abroad, as is true in the majority of cases, it is always considered a foreign affiliate. Even if it is unincorporated, the foreign operation or activity is usually legally or functionally separable from the U.S. person's domestic operations or activities. In cases where it is not clearly separable, the determination of whether the operation or activity constitutes a foreign affiliate is made on a case-by-case basis, depending on the weight of the evidence.

Factors that would tend to indicate that the operation or activity is a foreign affiliate are:

1. It pays foreign income taxes.
2. It has a substantial physical presence abroad, as evidenced by plant and equipment, or employees, permanently located abroad.
3. Separate financial records are kept on the foreign operation or activity that would allow preparation of financial statements, including a balance sheet and income statement. (A mere record of disbursements to, or receipts from, the foreign operation or activity would not constitute a "financial statement" for this purpose.)
4. It takes title to the goods it sells and receives revenues therefrom.
5. It receives funds for its own account from customers for services it performs.

Factors that would tend to indicate that it is **not** a foreign affiliate are:

1. It engages only in sales promotion, public relations types of activities, or otherwise conducts business abroad for the U.S. Reporter's account and not for its own account. See III.E.
2. It has no separate financial statements.
3. It receives funds to cover its expenses only from the U.S. Reporter.
4. It pays no foreign income taxes.
5. It has limited property, plant, and equipment, or no employees, permanently located abroad.

- B. U.S. Reporter owned by a foreign person** — A U.S. business enterprise that is a U.S. Reporter in this BE-11 survey may also be a U.S. affiliate of a foreign person that must report in the BE-15, Annual Survey of Foreign Direct Investment in the United States — 1991. This could be the case if the U.S. business enterprise both owns foreign affiliates and is owned 10 percent or more, directly or indirectly, by a foreign person. In such cases, the U.S. business enterprise should report in this survey with respect to any foreign business enterprise it owns or controls, directly or indirectly, to the extent of 10 percent or more, but should not report other property of its foreign owner. (A foreign business enterprise that is jointly owned by the U.S. Reporter and the foreign owner of the U.S. Reporter

should be considered a foreign affiliate of the U.S. Reporter provided the U.S. Reporter has a 10 percent or more ownership interest.) For purposes of the BE-11 survey, the foreign owner of the U.S. Reporter and the directly and indirectly owned foreign affiliates of the foreign owner (other than those held through the U.S. Reporter), are to be considered unaffiliated foreign persons.

For a U.S. person that files both Form BE-11A and Form BE-15, only items 1—4 and the certification on Form BE-11A should be completed. The remainder of Form BE-11A will be completed by BEA using data from that person's Form BE-15.

- C. Foreign affiliate operating completely outside its country of incorporation** — If a foreign affiliate conducts all its operations from, and is located in, a single foreign country that is different from its country of incorporation, it is deemed to be operating totally outside its country of incorporation. A single BE-11B or BE-11C report for the entity in the country of operation must be filed, treating it as an incorporated foreign affiliate; do not file a separate BE-11B or BE-11C report for the entity in the foreign country of incorporation. If, however, the foreign affiliate has any of the following in the country of incorporation:

1. bank account,
2. employees,
3. property, plant, or equipment, or
4. sales,

it is deemed to have operations in its foreign country of incorporation and, therefore, a separate BE-11B or BE-11C report must be filed for the entity in that country.

If a foreign affiliate incorporated abroad conducts its operations from, and has locations in, more than one foreign country, a separate Form BE-11B or BE-11C must be filed for each country in which it has operations, and a separate Form BE-11B or BE-11C must be filed for the entity in the foreign country of incorporation, treating the entity as an incorporated foreign affiliate in that country.

If a foreign affiliate incorporated abroad conducts its operations from, and is located in, the United States, a Form BE-11B or BE-11C must be filed for the entity in the country of incorporation, treating it as an incorporated foreign affiliate in that country.

- D. Real estate** — The ownership of foreign real estate is defined to be a business enterprise and, if foreign real estate is owned by a U.S. person, it is a foreign affiliate of a U.S. Reporter. A Form BE-11B or BE-11C is required unless the enterprise is otherwise exempt.

Real estate that is normally included in the property, plant, and equipment account of a foreign affiliate is not to be reported as a separate affiliate.

Residential real estate held exclusively by a U.S. person for personal use and not for profitmaking purposes is not subject to the reporting requirements. A primary residence abroad that is leased to others while the owner is a U.S. resident, but which the owner intends to reoccupy, is considered real estate held for personal use.

Ownership of foreign residential real estate by a business enterprise, the sole purpose of which is to hold the real estate for the personal use of the owner(s) of the business enterprise, is considered to be real estate held for personal use and therefore not subject to the reporting requirements.

If a U.S. person has a direct or indirect voting ownership interest of 10 percent or more in a joint venture, partnership, etc., that is formed to own and hold, develop, or operate real estate, the joint venture, partnership, etc., in its entirety, not just the U.S. person's share, is a foreign affiliate and must be reported unless otherwise exempt.

- E. Airlines and ship operators** — U.S. airlines' and ship operators' foreign stations, ticket offices, and terminal and port facilities that provide services **only** to their own operations are not foreign affiliates and are not subject to the reporting requirements. Reports are required when such facilities produce significant revenues from services provided to unaffiliated persons.

- F. Determining location of transactor (source) for investment income included in sales or gross operating revenues** — Finance or insurance companies that include investment income in gross operating revenues should report the amount of such investment income in item 21 on Form BE-11A and the amount and source of such investment income in item 52, columns (1) through (7), on Form BE-11B based on the location of the issuer of the financial instrument whether publicly issued or privately placed. (For rental income from real estate, base it on the location of the property.) If the location of the issuer of the financial instrument is unknown, then the nationality of the issuer may be substituted. In those cases where 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) on behalf of the U.S. Reporter or foreign affiliate, the country of location of the intermediary may be used instead.

III. CLARIFICATION OF COVERAGE AND SPECIAL SITUATIONS — Continued

G. Reporting for U.S. Reporters and foreign affiliates that are insurance companies

1. Where there is a difference, the financial and operating data for insurance companies in the BE-11 survey are to be prepared on the same basis as an annual report to stockholders, rather than on the basis of an annual statement to an insurance department. Valuation should be according to normal commercial accounting procedures, **not** at the rates promulgated by national insurance departments, i.e., include assets not acceptable for inclusion in the annual statement to an insurance department. Include **1.** non-trusted or free account assets and **2.** nonadmitted assets, such as furniture and equipment, agents' debit balances, and all receivables deemed to be collectible. Mandatory securities valuation reserves that are appropriations of retained earnings are to be included in the owners' equity section of the balance sheet, **not** in the liability section.
2. Assets of an affiliate's U.S. Reporter that are held in the country of location of the affiliate and that are for the benefit of the U.S. Reporter's policy holders are not to be included in the data reported for the affiliate on Form BE-11B or BE-11C.
3. Instructions for reporting specific items are:
 - a. Include in total assets (item 17 on Form BE-11A, item 24 on Form BE-11B, and item 9 on Form BE-11C) and in "other current assets" (item 20 on Form BE-11B) such items as agents' balances, uncollected premiums, amounts recoverable from reinsurers, and other current notes and accounts receivable (net of allowances for doubtful items) arising from the ordinary course of business.
 - b. Include in total liabilities (item 18 on Form BE-11A and item 28 on Form BE-11B) and in current liabilities (item 25 or 26 on Form BE-11B) such items as loss liabilities, policy claims, commissions due, and other current liabilities arising from the ordinary course of business. Include policy reserves in total liabilities and in "other noncurrent liabilities" (item 27 on Form BE-11B).
 - c. Include in sales or gross operating revenues, excluding sales taxes (item 20 on Form BE-11A, item 30 on Form BE-11B, and item 10 on Form BE-11C), such items as earned premiums, annuity considerations, gross investment income, and items of a similar nature. (Income from foreign affiliates should be reported in item 31, not item 33, on Form BE-11B.)
 - d. Include realized gains (losses) from the sale of maturity of investments in item 32 of Form BE-11B and unrealized gains (losses) from changes in the valuation of investments in item 41 of Form BE-11B.
 - e. Include in cost of services rendered (item 35 on Form BE-11B) costs relating to sales or gross operating revenues, excluding sales taxes (item 30 on Form BE-11B), such as policy losses incurred, death benefits, matured endowments, other policy benefits, increases in liabilities for future policy benefits, other underwriting expenses, and investment expenses.
 - f. Include in investment income (item 21 of Form BE-11A and item 52, column (1) of Form BE-11B) that portion of sales or gross operating revenues that is investment income (other than any gain (loss) on the sale or maturity of investments, which should be reported as "certain realized and unrealized gains (losses)" as detailed above). See III.F. for instructions on determining the location of the transactor of investment income.
 - g. Include in sales of services (items 23, 24, and 25 of Form BE-11A and item 54, column (1) of Form BE-11B premium income and income from other services, if any.

IV. GENERAL INSTRUCTIONS

- A. Accounting methods and records** — Generally accepted U.S. accounting principles should be followed, unless otherwise specified. Corporations should generally use the same methods and records that are used to generate reports to stockholders, except where instructions indicate a variance. Reports for unincorporated persons must be generated on an equivalent basis.

References to Financial Accounting Standards Board statements are referred to as "FASB" statements.

B. Translation of foreign currency financial and operating data into U.S. dollars

1. **Financial statements** — Foreign affiliate financial statements, such as the balance sheet and income statement, should be translated into U.S. dollars using FASB 52.
2. **Selected financial and operating data of foreign affiliate** — According to FASB 52, "Revenue and expense transactions shall be translated in a manner that produces approximately the same dollar amounts that would have resulted had the underlying transactions been translated into dollars on the dates they occurred." Since separate translation of each transaction is usually impractical, the specific result can be achieved by using an average rate for the period.

In Forms BE-11B and BE-11C, certain revenue and expense transactions which may not be translated separately for the financial statements, such as employee compensation and exports and imports, are required to be reported. These transactions should be translated in a manner that is consistent with that used to translate the financial statements to U.S. dollars.

- C. Industry classification** — A list and explanation of the industry classifications used are given in the **Guide to Industry and Foreign Trade Classifications for International Surveys**, BE-799, which is included as part of the BE-11 report package.

- D. Distribution of sales among goods, services, and investment income** — Certain sections of the BE-11 survey forms request that sales be disaggregated into sales of goods, sales of services, and investment income. Sales of services are those sales associated with industries coded in the 400, 600, 700, or 800 series, or in codes 070, 108, 124, 138, or 148 of the list of ISI codes given in the **Guide to Industry and Foreign Trade Classifications for International Surveys**, except that companies, such as finance and insurance companies, that include investment income (e.g., interest and dividends) in gross operating revenues should include such income in "investment income" rather than in "sales of services." The question may arise as to whether sales classified in construction (code 150) or wholesale or retail trade (codes in the 500 series) should be considered sales of goods or sales of services. These industries are sometimes considered service industries on the basis of the activities of the firms classified in them. However, businesses engaged in wholesale and retail trade are selling goods, and the output of businesses engaged in the construction industry is largely tangible. Therefore, for the purpose of classifying sales between goods and services, sales in construction and in wholesale and retail trade are considered sales of goods even though these businesses may sometimes be considered to be in a service industry.

- E. Estimates** — If actual data are not available, or only partial data are available, estimates should be supplied and labeled as such. When data items cannot be fully subdivided as required, totals and an estimated breakdown of the totals should be supplied.

Certain sections of Forms BE-11A and BE-11B require data that may not normally be maintained in a company's customary accounting records. Provision of precise data in these areas may present the respondent with a substantial burden beyond what is intended by BEA. This may be especially true for:

- BE-11A, Part II, Section B — Distribution of sales or gross operating revenues by whether the sales were goods, services, or investment income;
- BE-11A, Part II, Section D — Exports and imports of the U.S. Reporter on a shipped basis;
- BE-11B, Part II, Section C — Composition of external finances by transactor;
- BE-11B, Part II, Section D — Distribution of sales or gross operating revenues, by transactor, by country of destination, and by whether the sales were goods, services, or investment income; and
- BE-11B, Part II, Section E — U.S. exports and imports of the foreign affiliate on a shipped basis.

- F. Space on form insufficient** — When space on a form is insufficient to permit a full answer to any item, the required information should be submitted on supplementary sheets, appropriately labeled and referenced to the item number and the form.

V. INSTRUCTIONS FOR SPECIFIC PARTS OF THE REPORT FORMS

A. Certain realized and unrealized gains (losses) for securities dealers, finance companies, and real estate companies

- 1. Securities dealers** DO NOT include realized gains (losses) due to sale or maturity of investments in item 32 of Form BE-11B, rather, include in gross operating revenues. Unrealized gains (losses) due to changes in the valuation of investments that are recognized during the reporting period SHOULD be included in item 41 of Form BE-11B.
- 2. Finance companies** SHOULD include realized gains (losses) from the sale or maturity of investments in item 32 of Form BE-11B, and unrealized gains (losses) due to changes in the valuation of investments in item 41 of Form BE-11B.

B. U.S. merchandise trade — The data on U.S. merchandise trade between U.S. Reporters and their foreign affiliates are to be reported on a "shipped" basis, i.e., on the basis of when and to (or by) whom the goods were shipped in order for them to be on the same basis as official U.S. trade statistics to which they will be compared. However, it is recognized that U.S. Reporters and their foreign affiliates keep their accounting records on a "charged" basis, i.e., on the basis of when and to (or by) whom the goods were billed or charged. If there is no material difference between the two bases, the "charged" basis may be used. However, if a material difference does exist, then trade must be reported on the "shipped" basis. For this purpose, the U.S. Reporter may have to derive the data from export and import declarations filed with U.S. Customs or from shipping and receiving documents, rather than from accounting records, or may have to otherwise adjust its data from a "charged" to a "shipped" basis. In item 33 of Form BE-11A and item 55 of Form BE-11B, the U.S. Reporter must indicate that the data are in fact being reported essentially on the "shipped" basis. BEA will require the U.S. Reporter to refile the data if it determines that there is a material difference between the "charged" and "shipped" bases, and that the data are not on, or adjusted to, the "shipped" bases.

- 1. Definition of U.S. merchandise trade** — U.S. merchandise trade refers to physical movements of goods between the customs area of the United States and the customs area of a foreign country. Consigned goods must be included in the trade figures when shipped or received, even though not normally recorded as sales or purchases, or entered into intercompany accounts when initially consigned. Exclude the value of ships, planes, railroad rolling stock, and trucks that were temporarily outside the United States, transporting people or merchandise.
- 2. Timing** — Only goods actually shipped between the United States and a foreign country during FY 1991 should be included, regardless of when the goods were charged or consigned. For example, goods shipped by the U.S. Reporter to an affiliate in FY 1991 that were charged or consigned in FY 1992, should be included, but goods shipped to an affiliate in FY 1990 that were charged or consigned to the affiliate in FY 1991 should be excluded.
- 3. Trade of the U.S. Reporter** — Goods shipped by, or to, the U.S. Reporter, whether or not they were actually charged or consigned by, or to, the U.S. Reporter, are considered to be trade of the U.S. Reporter.
- 4. Trade of a foreign affiliate** — Goods shipped by, or to, a foreign affiliate, whether or not they were actually charged or consigned by, or to, the foreign affiliate are considered to be trade of the foreign affiliate.
- 5. By (or to) whom goods were shipped** — Shipment by, or to, an entity refers to the physical movement of merchandise to or from the U.S. customs area by, or to, that entity regardless of by, or to, whom the merchandise was charged or consigned. Thus, for example, if the U.S. Reporter charges goods to a foreign affiliate in France but ships the goods to an unaffiliated foreigner in Switzerland, the goods are considered U.S. merchandise exports by the U.S. Reporter to the unaffiliated foreigner in Switzerland and should be recorded as such on the U.S. Reporter's Form BE-11A. Or if the U.S. Reporter charges goods to a German affiliate but ships them to an Italian affiliate, the goods should be recorded as U.S. merchandise exports by the U.S. Reporter only on the Form BE-11B or BE-11C of the Italian affiliate, not on that of the German affiliate. Similarly, if goods were charged by the U.S. Reporter to an affiliate but shipped to the affiliate by another U.S. person, the goods should be considered an export by "other U.S. persons," not by the U.S. Reporter, on the affiliate's Form BE-11B or BE-11C.

Note — Merchandise shipped by an independent carrier or a freight forwarder at the expense of an entity are shipments by that entity.

6. Valuation of exports — U.S. merchandise exports should be valued f.a.s. (free alongside ship) at the U.S. port of exportation. This includes all costs incurred up to the point of loading the goods aboard the export carrier at the U.S. port of exportation, including the selling price at the interior point of shipment (or costs if not sold), packaging costs, and inland freight and insurance. It excludes all subsequent costs, such as loading cost, foreign import duties, and freight and insurance from the U.S. port of exportation to the foreign port of entry.

7. Valuation of imports — U.S. merchandise imports should be valued at the actual contract price agreed upon between buyer and seller, adjusted to an f.a.s. foreign port-of-exportation basis. This includes all costs incurred up to the point of loading the goods aboard the export carrier at the foreign port of exportation, including the selling price at the interior point of shipment (or cost if not sold), packaging costs, and inland freight and insurance. It excludes all subsequent costs, such as loading costs, U.S. import duties, and freight and insurance from the foreign port of exportation to the U.S. port of entry.

VI. FILING THE BE-11

A. Due date — A fully completed and certified BE-11 report comprising Form BE-11A and Forms BE-11B and/or C is due to be filed with BEA not later than May 29, 1992.

B. Extension — Requests for an extension of the reporting deadline will not normally be granted. However, in a hardship case, a written request for an extension will be considered provided it is received at least 15 days prior to the due date of the report and enumerates substantive reasons necessitating the extension. BEA will provide a written response to such requests.

C. Assistance — For assistance, telephone (202) 523-0612 between 8:00 a.m. and 4:00 p.m., eastern time.

D. Reporting on magnetic tape — In order to reduce the reporting burden, companies are given the option of filing on tape. Anyone wishing to file on tape should contact BEA.

E. Number of copies — A single original copy of the report shall be filed with BEA. Each U.S. Reporter must retain a copy of its report to facilitate resolution of any problems which may arise covering the data reported.

F. Where to send the report — Reports filed by mail through the U.S. Postal Service should be sent to:

U.S. Department of Commerce
Bureau of Economic Analysis
BE-50 (DIAB)
Washington, DC 20230

Reports filed by direct private delivery should be directed to:

U.S. Department of Commerce
Bureau of Economic Analysis
BE-50 (DIAB), Room 1018A
1401 K Street, N.W.
Washington, DC 20005

G. Confidentiality — The information filed in this report may be used only for analytical and statistical purposes and access to the information shall be available only to officials and employees (including consultants and contractors and their employees) of agencies designated by the President to perform functions under the Act. The President may authorize the exchange of the information between agencies or officials designated to perform functions under the Act, but only for analytical and statistical purposes. No official or employee (including consultants and contractors and their employees) shall publish or make available any information collected under the Act in such a manner that the person to whom the information relates can be specifically identified. Reports and copies of reports prepared pursuant to the Act are confidential and their submission or disclosure shall not be compelled by any person without the prior written permission of the person filing the report and the customer of such person where the information supplied is identifiable as being derived from the records of such customer (22 U.S.C. 3104).

H. Annual stockholders' report and Form 10K — Business enterprises issuing annual reports to stockholders and Form 10K are to furnish copies of these reports for FY 1991 when filing the BE-11 report.

1991 BE-11 ORDER FORM

To obtain additional copies of BE-11 Forms and Instructions, complete this order form or telephone (202) 523-0890.

Enter the quantity of each item you require:

Item	Quantity	Item	Quantity
Form BE-11A		Instructions	
Form BE-11B		Guide to Industry and Foreign Trade Classifications for International Surveys	
Form BE-11C		Claim for Not Filing	

PLEASE COMPLETE BELOW

Name of U.S. Reporter
Attention:
Street Address
City, State, ZIP Code

RETURN TO	U.S. Department of Commerce Bureau of Economic Analysis, BE-50(DIAB) Washington, DC 20230
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This historical survey form is no longer valid
 and is for informational purposes only.
 Current survey forms are at
www.bea.gov/help/information-for-survey-respondents.

FORM BE-11B (Report for Majority-Owned Foreign Affiliate) (REV. 12/91)

U.S. DEPARTMENT OF COMMERCE BUREAU OF ECONOMIC ANALYSIS

MANDATORY

ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD 1991

Part I IDENTIFICATION OF MAJORITY-OWNED FOREIGN AFFILIATE

If a BEA label has been provided for this affiliate, AFFIX it below with necessary corrections and skip 1 and 2. Otherwise fill in 1 and 2.

BEA USE ONLY table with Control number and B

1. Name of U.S. Reporter of affiliate - Same as item 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., Forms BE-577, BE-133B, and BE-133C.

REPORTING REQUIREMENTS - Form BE-11B must be filed by the U.S. Reporter for each majority-owned nonbank foreign affiliate that has total assets; sales or gross operating revenues, excluding sales taxes; or net income (loss) after provision for foreign income taxes outside the range of negative \$15 million to positive \$15 million.
DUE DATE - BE-11 reports are due May 29, 1992.
ASSISTANCE - Telephone (202) 523-0612 during office hours - 8:00 a.m. to 4:00 p.m., eastern time.
TRANSLATION OF FOREIGN CURRENCY FINANCIAL AND OPERATING DATA INTO U.S. DOLLARS - The foreign affiliate's financial and operating data should be translated from foreign currency to U.S. dollars using U.S. generally accepted accounting principles (FASB 52). See Instructions, Part IV.B.

GENERAL NOTES
1. Currency amounts should be reported in U.S. dollars rounded to thousands (omitting 000). Do not enter amounts in the shaded portions of each line.
2. If an item is between + or - \$500.00, enter "0."
3. Use parentheses () to indicate negative numbers.

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

Table with columns: Bil., Mil., Thous., Dols. and value 1 335

3. Country of location - Country in which foreign affiliate's physical assets are located or where its primary activity is carried out - Mark (X) one
1007 1 601 Australia 1 307 France 1 614 Japan 1 325 Switzerland 1 Other - Specify
1 202 Brazil 1 308 Germany 1 213 Mexico 1 327 United Kingdom
1 100 Canada 1 314 Italy 1 319 Netherlands

4. Enter the ending date of this foreign affiliate's 1991 fiscal year
Month Day Year
1008 1 . . 91

5. Did the foreign business enterprise become a foreign affiliate of the U.S. Reporter during FY 1991?
1009 1 1 Yes
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
1 2 No

Ownership Interest in This Foreign Affiliate by U.S. Reporter Named in Item 1
Enter the U.S. Reporter's direct or indirect ownership interest based on voting stock if an incorporated foreign affiliate, or an equivalent interest if an unincorporated foreign affiliate. - Enter to the nearest tenth of one percent.
6. Direct ownership interest 1011 . . . %
7. Indirect ownership interest held through U.S. Reporter's other foreign affiliates - See Instructions, Part I.A.2., on how to calculate indirect ownership interest. 1018 . . . %
8. Total ownership interest of U.S. Reporter - Sum of items 6 and 7 1050 . . . %

9. Give name and address of other U.S. person(s) having a direct and/or indirect ownership interest of 10 percent or more in this foreign affiliate.
Name Address - Number and street or PO box number City State ZIP Code

10. BEA USE ONLY
1036 1 2 3 4 5
1010 1 2 3 4 5

Part I IDENTIFICATION OF A MAJORITY-OWNED FOREIGN AFFILIATE – Continued

11. Major activity of foreign affiliate

A list, and an explanation of, the International Surveys Industry (ISI) codes used below are given in the **Guide to Industry and Foreign Trade Classifications for International Surveys**.

For an inactive foreign affiliate, indicate the activity pertinent to the last active period; for "start-ups," indicate the intended activity.

Mark (X) one:

- 1025 **1** **Production** — The foreign affiliate is primarily engaged in manufacturing, fabricating, assembling, processing, growing, or mining or extracting (including exploring for or developing) a product. These activities are coded in the 000, 100, 200, or 300 series, except 070, 108, 124, 138, and 148 of the list of ISI codes.
- 2** **Sales** — The foreign affiliate is primarily engaged in selling (at wholesale or retail) products which it does not produce. These activities are coded in the 500 series of the list of ISI codes.
- 3** **Services** — The foreign affiliate is primarily engaged in providing a service such as public utilities, transportation, lodging, consulting, accounting, engineering, holding companies, etc. These activities are coded in the 400, 600, 700, or 800 series, or in 070, 108, 124, 138, or 148 of the list of ISI codes.

Sales of foreign affiliate by industry

Enter the 3-digit ISI code(s) and the amount of sales (as reported in item 30) associated with each code. If you use fewer than five codes, you must account for total sales. For inactive affiliates, show the industry classification(s) pertinent to the last active period; for "start-ups" with no sales, show the intended activity(ies).

Holding companies should show total income (item 34). To be considered a holding company, a company's equity in the net income of affiliates that it holds must constitute a majority of its total income and, in general, it must have a sizable portion (usually, at least 50%) of its total assets invested in affiliates that it holds. ISI code 671, "holding company," is an invalid classification when the foreign affiliate being reported generates, or is expected to generate, more than 50% of total income from other activities.

	ISI code (1)	Sales (2)			
		Bil.	Mil.	Thous.	Dols.
12. Enter code with largest amount of sales	1028	2			
13. Enter code with 2nd largest amount of sales	1029	2			
14. Enter code with 3rd largest amount of sales	1030	2			
15. Enter code with 4th largest amount of sales	1031	2			
16. Enter code with 5th largest amount of sales	1032	2			
17. TOTAL AMOUNT OF SALES ACCOUNTED FOR — Sum of items 12 through 16	1033	2			
18. BEA USE ONLY	1034	1	2	3	4
		5			

Part II FINANCIAL AND OPERATING DATA OF MAJORITY-OWNED FOREIGN AFFILIATE
Insurance affiliates, see Instructions, Part III.G.

Section A — Balance Sheet of Foreign Affiliate

All asset and liability items should be disaggregated in the detail shown; in particular, accounts receivable and payable between the U.S. Reporter and its foreign affiliate should be shown in the proper asset and liability accounts of the foreign affiliate rather than included as a net amount.

		Balance at close of fiscal year (1)			
		Bil.	Mil.	Thous.	Dols.
• ASSETS					
19. Inventories — Land development companies should exclude land held for resale (include in item 20); finance and insurance companies should exclude inventories of marketable securities (include in item 20 or 23 as appropriate).	2039	1			
20. Other current assets — Cash and cash items; current trade accounts and trade notes receivable, and other current receivables, net of allowances for doubtful items; land held for resale; current marketable securities; and other current assets not included in item 19.	2100	1			
21. Property, plant and equipment, gross — Land, timber, mineral rights 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 of the foreign affiliate. <i>Include items on capital leases from others, per FASB 13. Exclude all other types of intangible assets, and land held for resale. (For an unincorporated affiliate, include items owned by its U.S. Reporter(s) but that are in the affiliate's possession whether or not carried on the affiliate's own books or records.)</i>	2041	1			
22. Accumulated depreciation and depletion	2042	()	
23. Other noncurrent assets — Include equity investments (For foreign affiliates owned 20 percent or more, including majority-owned foreign affiliates, report on the equity basis to include equity in undistributed earnings since acquisition; for those owned less than 20 percent, report at cost.); other investments; intangible assets, net of amortization; noncurrent marketable securities; noncurrent trade accounts and trade notes receivable, net of allowance for doubtful items; and other noncurrent assets. — <i>Specify</i> ↗	2081	1			
24. TOTAL ASSETS — Sum of items 19 through 23	2045	1			
• LIABILITIES					
25. Trade accounts and trade notes payable, current	2046	1			
26. Other current liabilities and long-term debt — Overdrafts, other current liabilities not included in item 25, and long-term debt, including ALL LONG-TERM INTERCOMPANY DEBT and lease obligations that are capitalized in accordance with FASB 13 with an original maturity of more than one year or with no stated maturity.	2047	1			
27. Other noncurrent liabilities — Noncurrent items other than those identifiable as long-term debt, such as deferred taxes and underlying minority interest in consolidated subsidiaries. (However, the equity of a direct minority ownership interest in this foreign affiliate is not to be separated from the normal equity accounts.) <i>Debit balances in these accounts should be included in item 23. Exclude long-term intercompany debt (include in item 26).</i>	2048	1			
28. TOTAL LIABILITIES — Sum of items 25 through 27	2049	1			
• OWNERS' EQUITY					
29. TOTAL OWNERS' EQUITY (INCORPORATED OR UNINCORPORATED FOREIGN AFFILIATE) — Must equal item 24 minus item 28	2055	1			

SUMMARY OF INDUSTRY CLASSIFICATIONS

AGRICULTURE, FORESTRY, AND FISHING

- 010 Agricultural production — crops
- 020 Agricultural production — livestock and animal specialties
- 070 Agricultural services
- 080 Forestry
- 090 Fishing, hunting, and trapping

MINING

- 101 Iron ores
- 102 Copper, lead, zinc, gold, and silver ores
- 107 Other metallic ores
- 108 Metal mining services
- 120 Coal
- 124 Coal mining services
- 133 Crude petroleum extraction (no refining) and natural gas
- 138 Oil and gas field services
- 140 Nonmetallic minerals, except fuels
- 148 Nonmetallic minerals services, except fuels

CONSTRUCTION

- 150 Construction

MANUFACTURING

- 201 Meat products
- 202 Dairy products
- 203 Preserved fruits and vegetables
- 204 Grain mill products
- 205 Bakery products
- 208 Beverages
- 209 Other food and kindred products
- 210 Tobacco products
- 220 Textile mill products
- 230 Apparel and other textile products
- 240 Lumber and wood products
- 250 Furniture and fixtures
- 262 Pulp, paper, and board mills
- 265 Other paper and allied products
- 271 Newspapers
- 272 Miscellaneous publishing
- 275 Commercial printing and services
- 281 Industrial chemicals and synthetics
- 283 Drugs
- 284 Soap, cleaners, and toilet goods
- 287 Agricultural chemicals
- 289 Chemical products, n.e.c.
- 291 Integrated petroleum refining and extraction
- 292 Petroleum refining without extraction
- 299 Petroleum and coal products, n.e.c.
- 305 Rubber products
- 308 Miscellaneous plastics products
- 310 Leather and leather products
- 321 Glass products
- 329 Stone, clay, concrete, gypsum, and other nonmetallic mineral products
- 331 Primary metal industries, ferrous
- 335 Primary metal industries, nonferrous
- 341 Metal cans, forgings, and stampings

MANUFACTURING — Continued

- 342 Cutlery, hardware, and screw products
- 343 Heating equipment, plumbing fixtures, and structural metal products
- 349 Metal services; ordnance; and fabricated metal products, n.e.c.
- 351 Engines and turbines
- 352 Farm and garden machinery
- 353 Construction, mining, and materials handling machinery
- 354 Metalworking machinery
- 355 Special industry machinery
- 356 General industrial machinery
- 357 Computer and office equipment
- 358 Refrigeration and service industry machinery
- 359 Industrial and commercial machinery, n.e.c.
- 363 Household appliances
- 366 Household audio and video, and communications equipment
- 367 Electronic components and accessories
- 369 Electrical machinery, n.e.c.
- 371 Motor vehicles and equipment
- 379 Other transportation equipment
- 381 Measuring, scientific, and optical instruments
- 384 Medical instruments and supplies and ophthalmic goods
- 386 Photographic equipment and supplies
- 390 Miscellaneous manufacturing industries

TRANSPORTATION, COMMUNICATION, AND PUBLIC UTILITIES

- 401 Railroads
- 441 Petroleum tanker operations
- 449 Other water transportation
- 450 Transportation by air
- 461 Pipelines, petroleum and natural gas
- 462 Pipelines, except petroleum and natural gas
- 470 Petroleum storage for hire
- 472 Passenger transportation arrangement
- 477 Transportation, n.e.c., warehousing, terminal facilities, and related services
- 481 Telephone and telegraph communications
- 483 Other communications services
- 490 Electric, gas, and sanitary services

WHOLESALE TRADE

- 501 Motor vehicles and equipment
- 503 Lumber and construction materials
- 504 Professional and commercial equipment and supplies
- 505 Metals and minerals, except petroleum
- 506 Electrical goods
- 507 Hardware, and plumbing and heating equipment and supplies
- 508 Machinery, equipment, and supplies
- 509 Durable goods, n.e.c.
- 511 Paper and paper products
- 512 Drugs, proprietaries, and sundries

WHOLESALE TRADE — Continued

- 513 Apparel, piece goods, and notions
- 514 Groceries and related products
- 515 Farm-product raw materials
- 517 Petroleum and petroleum products
- 519 Nondurable goods, n.e.c.

RETAIL TRADE

- 530 General merchandise stores
- 540 Food stores
- 554 Gasoline service stations
- 560 Apparel and accessory stores
- 580 Eating and drinking places
- 590 Retail trade, n.e.c.

FINANCE, INSURANCE, AND REAL ESTATE

- 600 Banking
- 603 Savings institutions and credit unions
- 612 Other finance
- 631 Life insurance
- 632 Accident and health insurance
- 639 Other insurance
- 650 Real estate
- 671 Holding companies, except bank holding companies
- 679 Franchising, business — selling or licensing

SERVICES

- 700 Hotels and other lodging places
- 731 Advertising
- 734 Services to buildings
- 735 Equipment rental and leasing, except automobiles and computers
- 736 Personnel supply services
- 741 Computer processing and data preparation services
- 742 Information retrieval services
- 743 Computer related services, n.e.c.
- 749 Other business services
- 751 Automotive rental and leasing, without drivers
- 752 Automotive parking, repair, and other services
- 760 Miscellaneous repair services
- 780 Motion pictures, including television tape and film
- 790 Amusement and recreation services
- 800 Health services
- 810 Legal services
- 820 Educational services
- 871 Engineering, architectural, and surveying services
- 872 Accounting, auditing, and bookkeeping services
- 873 Research, development, and testing services
- 874 Management and public relations services
- 890 Other services provided on a commercial basis

NONBUSINESS ENTITIES

- 900 Government entities
- 905 Nonbusiness entities, except government

REMARKS

Part II FINANCIAL AND OPERATING DATA OF MAJORITY-OWNED FOREIGN AFFILIATE — Continued

Section B — Income Statement of Foreign Affiliate — Include in proper income or expense category non-operating income and extraordinary items. For affiliates classified in ISI code 612, report interest income as sales or gross operating revenues (item 30) and interest expense as cost of goods sold or services rendered (item 35). Insurance companies classified in ISI code 631, 632, or 639, report gross investment income as sales or gross operating revenues (item 30).

Amount
(1)
Bil. Mil. Thous. Dols.

• INCOME

30. Sales or gross operating revenues, excluding sales taxes — Gross sales minus returns, allowances, and discounts, or gross operating revenues, both exclusive of sales or consumption taxes levied directly on the consumer, net value-added taxes, and excise taxes levied on manufacturers, wholesalers, and retailers. 2056

31. Income from equity investments — Income from equity investment included in item 23. For foreign affiliates owned 20 percent or more (including majority-owned foreign affiliates), report on the equity basis to include earnings during the reporting period; for those owned less than 20 percent, report dividends. Do not include interest income (include in item 30 or 33, as appropriate). 2057

Certain realized and unrealized gains (losses) — Include gains (losses) net of income tax effects resulting from:

- a. Sale, disposition, or revaluation of investment securities (dealers in securities, other finance companies, and insurance companies — See *Instructions, Part III G.*);
- b. Sale, disposition, or revaluation of land, other property, plant and equipment, or other assets;
- c. Remeasurement of the foreign affiliate's foreign currency-denominated assets and liabilities due to changes in foreign exchange rates during the period and transaction gains (losses) (FASB 52);
- d. Extraordinary items (except those resulting from the early retirement or forgiveness of debt, legal judgments, and accidental damage to fixed assets); and
- e. Unusual or infrequently occurring items. 2059

33. Other income — Non-operating and other income not included above. 2060

34. TOTAL INCOME — Sum of items 30 through 33 —————> 2061

• COSTS AND EXPENSES

35. Cost of goods sold or services rendered and selling, general, and administrative expenses — Operating expenses that relate to sales or gross operating revenues (item 30) and selling, general, and administrative expenses. Include production royalty payments to governments, their subdivisions and agencies, and to other persons. Include depletion charges representing the amortization of the actual cost of capital assets. Do not include tax or percentage depletion charges. 2035

36. Foreign income taxes — Provision for foreign income taxes for FY 1991. Do not include U.S. income taxes. Exclude production royalty payments. 2036

37. Other costs and expenses not included above, including underlying minority interest in profits that arise out of consolidation — The equity of a direct minority interest in this foreign affiliate's net income (loss) is not to be separated from the normal income accounts. 2037

38. TOTAL COSTS AND EXPENSES — Sum of items 35 through 37 —————> 2038

• NET INCOME

39. Net income (loss) after provision for foreign income taxes — Item 34 minus item 38. —————> 2066

• ADDENDA — SELECTED DATA FOR CURRENT PERIOD (DO NOT REPORT CUMULATIVE AMOUNTS.)

40. Current period foreign currency translation adjustment — Include the increase (decrease) during the current year in the balance sheet's cumulative foreign currency translation adjustment account (FASB 52). Report debit amounts in parentheses (). 2040

41. Certain unrealized gains (losses) not included in the determination of net income — Enter net unrealized gains (losses) that are not included in the determination of net income that were taken directly to retained earnings for an incorporated affiliate, or to owners' equity for an unincorporated affiliate. Report amount net of income tax effects, if any, on the gains (losses). Do not include translation adjustments. 2071

42. Dividends or net income remitted to owners — Incorporated affiliate, enter amount of dividends declared out of current- and prior-period income on common and preferred stock, excluding stock and liquidating dividends. Unincorporated affiliate, enter amount of current- and prior-period net income remitted to owners. 2069

43. Current-period depreciation and depletion — Current-period charges against property, plant, and equipment included in item 21. 2043

44. Research and development (R&D) expenditures, calculated in accordance with FASB 2 — All R&D costs incurred, including depreciation, amortization, wages and salaries, taxes, cost of materials and supplies, allocated overhead, indirect R&D costs, and the costs of R&D conducted by others on behalf of the foreign affiliate. Exclude costs incurred in R&D activities conducted for others under a contractual arrangement. 2044

45. BEA USE ONLY

2077	1	2	3	4	5
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Part II FINANCIAL AND OPERATING DATA OF MAJORITY-OWNED FOREIGN AFFILIATE — Continued

Section C — Composition of External Finances

• CLOSE FY 1991

	TOTAL <i>Equals sum of columns (2) through (5)</i>		With U.S. Reporter(s) of this affiliate		With other U.S. persons		With persons in this affiliate's country of location		With other foreign persons	
	(1)		(2)		(3)		(4)		(5)	
	Bil. Mil. Thous.	Dols.	Bil. Mil. Thous.	Dols.	Bil. Mil. Thous.	Dols.	Bil. Mil. Thous.	Dols.	Bil. Mil. Thous.	Dols.
46. Current liabilities and long-term debt <i>Column (1) equals the sum of items 25 and 26.</i>	1		2		3		4		5	
5151	\$		\$		\$		\$		\$	
47. Current and noncurrent receivables and financial investments — <i>Column (1) equals those accounts included in items 20 and 23 that are trade accounts and trade notes receivable and other receivables, net of allowances for doubtful items, marketable securities, stocks, bonds, and other investments (excluding equity investments in other foreign affiliates of the U.S. Reporter)</i>	1		2		3		4		5	
5152										
INCORPORATED AFFILIATES										
48. Capital stock and additional paid-in capital — <i>Column (1) equals that part of item 29 that is capital stock and additional paid-in capital</i>	1		2		3		4		5	
5153										
UNINCORPORATED AFFILIATES										
49. Total owners' equity — <i>Column (1) equals item 29</i>	1		2		3		4		5	
5154										
50. BEA USE ONLY	1		2		3		4		5	
5155										

Section D — Distribution of Sales or Gross Operating Revenues

For purposes of distributing sales or gross operating revenues between sales of "goods," and sales of "services," and "investment income," consider as sales of goods those sales that are associated with industries coded in the 000, 100, 200, 300, and 500 series, except 070, 108, 124, 138, or 148; consider as sales of services those sales that are associated with industries coded in the 400, 600, 700, or 800 series, or in codes 070, 108, 124, 138, or 148, except as noted below regarding investment income included in gross operating revenues. For an explanation of each code, see the **Guide to Industry and Foreign Trade Classifications for International Surveys**.

The disaggregation of sales by industry in this section should be consistent with the disaggregation used in items 12

through 16 (Sales of foreign affiliate by industry), except that companies, such as finance or insurance companies, that include investment income (e.g., interest and dividends) in gross operating revenues should include such income in item 52, rather than in item 54, as a sale of a "service." See **Instructions, Part III.F.**, for determining the location of the transactor (source) for investment income.

When a sale consists of both goods and services and cannot be unbundled (i.e., the goods and services are not separately billed), classify as a good or service based on whichever accounts for a majority of the value. If actual figures are not available, give best estimates.

51. Sales or gross operating revenues, excluding sales taxes, total —
a. Column (1) equals item 30.
b. For each column, equals sum of items 52 through 54

	TOTAL <i>Column (1) equals the sum of columns (2) through (7)</i>		Local sales		Sales to U.S.		Sales to other countries	
	(1)		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.	(2)	(3)	(4)	(5)	(6)	(7)
5167	1		2	3	4	5	6	7
	\$		\$	\$	\$	\$	\$	\$
52. Investment income	1		2	3	4	5	6	7
5168								
53. Sales of goods	1		2	3	4	5	6	7
5169								
54. Sales of services	1		2	3	4	5	6	7
5170								

Part II FINANCIAL AND OPERATING DATA OF MAJORITY-OWNED FOREIGN AFFILIATE — Continued

Section E — U.S. Merchandise Trade of Foreign Affiliate — Goods Only, Do NOT Include Services

IMPORTANT NOTES

This section requires the reporting of data on U.S. merchandise trade of the foreign affiliate in FY 1991. The data should be on a "shipped" basis, i.e., on the basis of when and to (or by) whom the goods were shipped, in order for them to be on the same basis as official U.S. trade statistics to which they will be compared. A U.S. import or U.S. export should not be recorded here if the goods did not physically enter or leave (i.e., were not physically shipped to or from) the United States, even though they may have been charged to the foreign affiliate by, or charged by the foreign affiliate to, a U.S. person.

However, 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

between the two bases, the "shipped" basis must be used or adjustments must be made to the data on a "charged" basis to approximate a "shipped" basis, as discussed in the **Instructions**, Part V.B. Data in this section cover all goods that physically left or entered the U.S. customs area in FY 1991, including capital goods but excluding the value of ships, planes, railroad rolling stock, and trucks that were temporarily outside the United States transporting people or merchandise. Consigned goods must be included in the trade figures when shipped or received, even though not normally recorded as sales or purchases or entered into intercompany accounts when initially consigned. The data should include goods only; they should **exclude** services. Thus, U.S. merchandise exports and imports of the foreign affiliate to be shown here may not be the same as the foreign affiliate's sales to, or purchases from, U.S. persons because, among other reasons, sales and purchases may include services.

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

- 5180 1 "Shipped" basis
 2 "Charged" basis without adjustments, because there is no material difference between the "charged" and "shipped" bases.
 3 "Charged" basis with adjustments to correct for material differences between the "charged" and "shipped" bases.

NOTE — If it is determined that there is a material difference between the "charged" and "shipped" bases and the data have not been filed on the "shipped" basis, or the necessary adjustments have not been made to put "charged" basis data essentially on a "shipped" basis, then BEA will require that the data be refiled.

	Amount (1)			
	Value f.a.s. U.S. port			
	Bil.	Mil.	Thous.	Dols.
• EXPORTS FROM THE U.S. —				
56. Merchandise shipped TO this foreign affiliate in FY 1991, total →	5181	1		
57. From the U.S. Reporter(s) of this affiliate	5215	1		
58. From other U.S. persons	5216	1		
• IMPORTS INTO THE U.S. —				
	Value f.a.s. foreign port			
	Bil.	Mil.	Thous.	Dols.
59. Merchandise shipped BY this foreign affiliate in FY 1991, total →	5198	1		
60. To the U.S. Reporter(s) of this affiliate	5217	1		
61. To other U.S. persons	5218	1		

Section F — Other Financial and Operating Data of Foreign Affiliate

	Amount (1)			
	Bil.	Mil.	Thous.	Dols.
62. Production royalty payments for natural resources — Include only amounts paid or accrued for the year to foreign governments, their subdivisions and agencies. <i>Include payments-in-kind at market value.</i> 5134	1			
63. Taxes (other than income and payroll taxes) and nontax payments (other than production royalty payments) — 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 — a. Sales, value added, consumption, and excise taxes; b. Property taxes and other taxes on the value of assets or capital; c. Any remaining taxes (other than income or payroll taxes); and d. Import and export duties, license fees, fines, penalties and all other payments and accruals of nontax liabilities (other than production royalty payments). 5135	1			

Employment — Employment is the number of full-time and part-time employees on the payroll at the end of FY 1991, excluding home workers and independent sales personnel who are not employees. A count taken during, rather than at the end of, FY 1991 may be used provided it is a reasonable proxy for the end of FY 1991 number. If employment at the end of FY 1991, or the count taken at some other time during FY 1991, was unusually high or low because of temporary factors (e.g., a strike), the number of employees that reflects normal operations should be given. If the business enterprise's activity involves large seasonal variations, the average number of employees for FY 1991 should be given.

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. Compensation data should be based on payroll records. They should relate to activities during the reporting period regardless of whether such activities were charged as an expense on the income statement, charged to inventories, or capitalized. DO NOT include data related to activities of a prior period, such as those capitalized or charged to inventories in prior periods.

	Number			
	Bil.	Mil.	Thous.	Dols.
64. Total employment — Report the total number of employees for the year. 5158	1			
65. Total employee compensation — Report, for all employees, the sum of a. Wages and salaries, i.e., employees' gross earnings (before payroll deductions), and all direct and in-kind payments by the employer to employees; and b. Employee benefit plans, i.e., employer expenditures for all employee benefit plans, including those required by statute, those resulting from collective bargaining contracts, and those that are voluntary. 5162	Amount (1)			
	Bil.	Mil.	Thous.	Dols.
	1			
	\$			

66. BEA USE ONLY	2200	1			2			3			4			5		
		1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
	2201	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
	2202	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
	2203	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
	2206	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
	2207	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5

FORM **BE-11A (Report for U.S. Reporter)**
(REV. 12/91)

BEA USE ONLY

Control number →

0 0 0 0 A

U.S. DEPARTMENT OF COMMERCE
BUREAU OF ECONOMIC ANALYSIS

MANDATORY

**ANNUAL SURVEY OF U.S.
DIRECT INVESTMENT
ABROAD
1991**

Public reporting burden for this BE-11 report (comprising Form BE-11A and Form(s) BE-11B and/or BE-11C) is estimated to vary from 4 to 3,000 hours per response, with an average of 71 hours per response. This burden includes time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate to Director, Bureau of Economic Analysis (BE-1), U.S. Department of Commerce, Washington, DC 20230; and to the Office of Management and Budget, Paperwork Reduction Project 0608-0053, Washington, DC 20503.

Part I IDENTIFICATION OF U.S. REPORTER

1. Name and address of U.S. Reporter

RETURN REPORTS TO

U.S. Department of Commerce
Bureau of Economic Analysis
BE-50 (DIAB)
Washington, DC 20230

OR

DELIVER REPORTS TO

U.S. Department of Commerce
Bureau of Economic Analysis
BE-50 (DIAB), Room 1018A
1401 K Street, N.W.
Washington, DC 20005

REPORTING REQUIREMENTS

Form BE-11A must be filed by each nonbank U.S. person that has a foreign affiliate reportable in this survey. Data on Form BE-11A pertain to the fully consolidated U.S. domestic business enterprise. **DO NOT FULLY CONSOLIDATE YOUR FOREIGN OPERATIONS.** Data pertaining to the operations of foreign affiliates are to be reported on Forms BE-11B and BE-11C. See **Instructions** for detailed reporting requirements.

If the U.S. Reporter in item 1 above is a corporation and its voting stock is owned more than 50% by another U.S. business enterprise, your data should be included in the report filed by another U.S. Reporter. Complete the Claim for Not Filing a BE-11. Do not complete the remainder of this report.

DUE DATE — BE-11 reports are due May 29, 1992.

ASSISTANCE — Telephone (202) 523-0612 during office hours — 8:00 a.m. to 4:00 p.m., eastern time.

GENERAL NOTES

1. Currency amounts should be reported in U.S. dollars rounded to thousands (omitting 000). **Do not enter** amounts in the shaded portions of each line.

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

Bil.	Mil.	Thous.	Dols.
	1335		

2. If an item is between + or - \$500.00, enter "0."

3. Use parentheses () to indicate negative numbers.

2. Is the U.S. Reporter in item 1 a U.S. affiliate of a foreign person and required to file a Form BE-15, Annual Survey of Foreign Direct Investment in the United States — 1991?

1010 1 Yes — Complete items 1 — 4 and the certification on Form BE-11A; do not complete the remainder of the form.

2 No — Complete the remainder of Form BE-11A.

3. Enter Primary Employer Identification Number used by U.S. Reporter to file income and payroll taxes. →

1004 1 | | | - | | | | | | | |

4. Number of foreign affiliate reports which you must file

1006 Number 1

a. Enter number of foreign affiliate BE-11B reports submitted. →

Number 2

b. Enter number of foreign affiliate BE-11C reports submitted. →

5. Reporting period — Data on this report are to cover the U.S. Reporter's 1991 fiscal year, i.e., its financial reporting year that has an **ending date in calendar year 1991**. This U.S. Reporter's 1991 fiscal year ends on →

Month	Day	Year
1		91

MANDATORY — This survey is being conducted pursuant to the International Investment and Trade In Services Survey Act (P.L. 94-472, 90 Stat. 2059, 22 U.S.C. 3101 to 3108, as amended by P.L. 98-573 and P.L. 101-533 — hereinafter "the Act"), and the filing of reports is mandatory pursuant to Section 5(b)(2) of the Act (22 U.S.C. 3104).

CONFIDENTIALITY — The Act provides that your report to this Bureau is CONFIDENTIAL. It may be used only for analytical or statistical purposes and CANNOT be used for purposes of taxation, investigation, or regulation. The Act also provides that copies retained in your files are immune from legal process.

PENALTIES — Whoever fails to report may be subject to a civil penalty of not less than \$2,500, and not more than \$25,000, and to injunctive relief commanding such person to comply, or both. Whoever willfully fails to report shall be fined not more than \$10,000 and, if an individual, may be imprisoned for not more than one year, or both. Any officer, director, employee, or agent of any corporation who knowingly participates in such violations, upon conviction, may be punished by a like fine, imprisonment or both. (See Section 6 of the Act, 22 U.S.C. 3105.)

PERSON TO CONSULT CONCERNING QUESTIONS ABOUT THIS REPORT — Enter name and address

CERTIFICATION — The undersigned official certifies that this report (consisting of Form BE-11A and Form(s) BE-11B, and/or BE-11C) has been prepared in accordance with the applicable instructions, is complete, and is substantially accurate except that, in accordance with Part IV.E. of the **Instructions**, estimates have been provided where data are not available from customary accounting records or precise data could not be obtained without undue burden.

Authorized official's signature

TELEPHONE NUMBER

Area code

Number

Extension

Print or type name and title

Date

Part I IDENTIFICATION OF U.S. REPORTER — Continued

6. Major activity of U.S. Reporter (i.e., the fully consolidated domestic business enterprise) — Mark (X) one

A list, and explanation of, the International Surveys Industry (ISI) codes used below are given in the **Guide to Industry and Foreign Trade Classifications for International Surveys**.

- 1** **Production** — The U.S. Reporter is primarily engaged in manufacturing, fabricating, assembling, processing, growing, or mining or extracting (including exploring for or developing) a product. These activities are coded in the 000, 100, 200, or 300 series, except 070, 108, 124, 138, and 148, of the list of ISI codes.
- 2** **Sales** — The U.S. Reporter is primarily engaged in selling (at wholesale or retail) products which it does not produce. These activities are coded in the 500 series of the list of ISI codes.
- 3** **Services** — The U.S. Reporter is primarily engaged in providing a service such as public utilities, transportation, lodging, consulting, accounting, engineering, holding companies, etc. These activities are coded in the 400, 600, 700, or 800 series, or in 070, 108, 124, 138, or 148, of the list of ISI codes.

Sales of U.S. Reporter by industry

Enter the 3-digit ISI code(s) and the amount of sales (as reported in item 20) associated with each code. If you use fewer than eight codes, you must account for total sales. The U.S. Reporter must determine its industry code based on the activities of the fully consolidated domestic business enterprise. Holding

companies should show total income. Note, the "holding company" classification (i.e., code 671) is often an invalid industry classification. Call BEA for further assistance before using code 671.

NOTE — If 100% of sales are not accounted for in items 7 through 14, BEA will, if necessary, contact the U.S. Reporter to secure additional details for correctly computing industry codes.	ISI code (1)	Sales (2)				
		Bil.	Mil.	Thous.	Dols.	
7. Enter code with largest amount of sales	1013	2				
8. Enter code with 2nd largest amount of sales	1014	2				
9. Enter code with 3rd largest amount of sales	1015	2				
10. Enter code with 4th largest amount of sales	1016	2				
11. Enter code with 5th largest amount of sales	1017	2				
12. Enter code with 6th largest amount of sales	1018	2				
13. Enter code with 7th largest amount of sales	1019	2				
14. Enter code with 8th largest amount of sales	1020	2				
15. TOTAL AMOUNT OF SALES ACCOUNTED FOR Sum of items 7 through 14	1021	2				
16. BEA USE ONLY	1024	1	2	3	4	5
	1025	1	2	3	4	5

Part II DOMESTIC FINANCIAL AND OPERATING DATA OF U.S. REPORTER
Insurance companies, see Instructions, Part III.G.

Section A — Balance Sheet Items

NOTE — Do not fully consolidate your foreign operations. Include investment in foreign affiliates, including branches, on either a cost or equity basis.

	Balance at close of fiscal year (1)				
		Bil.	Mil.	Thous.	Dols.
17. Total assets	2034	1			
18. Total liabilities	2038	1			
19. Total owners' equity	2039	1			

Section B — Distribution of Sales or Gross Operating Revenues

For purposes of distributing sales or gross operating revenues between sales of "goods" and sales of "services," consider as sales of goods those sales that are associated with industries coded in the 000, 100, 200, 300, and 500 series, except 070, 108, 124, 138, or 148; consider as sales of services those sales that are associated with industries coded in the 400, 600, 700, or 800 series, or in codes 070, 108, 124, 138, or 148, except as noted below regarding investment income included in gross operating revenues. For an explanation of each code, see the **Guide to Industry and Foreign Trade Classifications for International Surveys**.

that companies, such as finance or insurance companies, that include investment income (e.g., interest and dividends) in gross operating revenues should include such income in item 21 rather than in item 23, 24, and 25 as a sale of a "service."

When a sale consists of both goods and services and cannot be unbundled (i.e., the goods and services are not separately billed), classify as a good or service based on whichever accounts for a majority of the value. If actual figures are not available, give best estimates.

The disaggregation of sales by industry in this section should be consistent with the disaggregation used in items 7 through 14, except

	Amount (1)					
		Bil.	Mil.	Thous.	Dols.	
20. Sales or gross operating revenues — Gross sales minus returns, allowances, and discounts, or gross operating revenues, both exclusive of sales or consumption taxes levied directly on the consumer and excise taxes levied on manufacturers, wholesalers, and retailers. — Equals sum of items 21 through 25.	2082	1				
21. Investment income	2270	1				
22. Sales of goods	2271	1				
23. Sales of services to — U.S. persons	2272	1				
24. Foreign affiliates of this U.S. Reporter	2273	1				
25. Other foreign persons	2274	1				
26. BEA USE ONLY	2026	1	2	3	4	5

Part II SELECTED FINANCIAL AND OPERATING DATA OF U.S. REPORTER — Continued					Amount			
Section C — Other Financial and Operating Data					(1)			
					Bil.	Mil.	Thous.	Dols.
27. Net income (loss) — After provision for U.S. income taxes, but before dividends on common and preferred stock. Include non-operating income, and extraordinary items (as defined by GAAP). Also include gains and losses from the sale or liquidation of foreign affiliates; these, in turn, should include the accumulated amounts that, in accordance with FASB 52, were included in the translation adjustment accounts for the affiliates.					1			
					2049			
28. Expenditures for property, plant, and equipment — Property, plant, and equipment (PP&E) includes land, timber, mineral and like rights owned, structures, machinery, equipment, special tools, and other depreciable property; construction in progress; and tangible and intangible exploration and development costs, but excludes other types of intangible assets, and land held for resale.					1			
Items, including land, being leased from others pursuant to capital leases are to be considered as owned by the U.S. Reporter; items which the U.S. Reporter has sold on a capital lease basis are not to be considered as owned by the U.S. Reporter. The capitalized value of timber, mineral, and like rights being leased by the U.S. Reporter from others is to be included.								
Expenditures cover all acquisitions by, or transfers to, the U.S. Reporter of the items detailed above. Exclude from expenditures all changes in property, plant, and equipment due to a change in the entity (i.e., due to mergers, acquisitions, divestitures, etc.) or to a change in accounting principles during FY 1991.								
For U.S. Reporters engaged in exploring for or developing natural resources , expenditures for PP&E are to include capitalized and expensed exploration and development expenditures made during FY 1991, including expenditures to acquire or lease mineral rights. Adjustments reflecting prior period expenditures charged against income that were subsequently capitalized during FY 1991 should not be included.					1			
					2275			
Employment and Employee Compensation								
Employment — Employment is the number of full-time and part-time employees on the payroll at the end of FY 1991, excluding home workers and independent sales personnel who are not employees. A count taken during, rather than at the end of, FY 1991 may be used provided it is a reasonable proxy for the end of FY 1991 number. If employment at the end of FY 1991, or the count taken at some other time during FY 1991, was unusually high or low because of temporary factors (e.g., a strike), the number of employees that reflects normal operations should be given. If the business enterprise's activity involves large seasonal variations, the average number of employees for FY 1991 should be given.								
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. Compensation data should be based on payroll records. They should relate to activities during the reporting period regardless of whether such activities were charged as an expense on the income statement, charged to inventories, or capitalized. DO NOT include data related to activities of a prior period, such as those capitalized or charged to inventories in prior periods.								
					Number of employees (1)			
					1			
29. Total employment — Report the total number of employees for the year.								
					2078			
30. Total employee compensation — Report, for all employees, the sum of								
a. Wages and salaries, i.e. employees' gross earnings (before payroll deductions), and all direct and in-kind payments by the employer to employees; and								
b. Employee benefit plans, i.e., employer expenditures for all employee benefit plans, including those required by statute, such as the employer's Social Security taxes, those resulting from collective bargaining contracts, and those that are voluntary.					1			
					2081			
31. Research and development (R&D) expenditures, calculated in accordance with FASB 2 — All R&D costs incurred, including depreciation, amortization, wages and salaries, taxes, cost of materials and supplies, allocated overhead, indirect R&D costs, and the costs of R&D conducted by others on behalf of the U.S. Reporter. Exclude costs incurred in R&D activities conducted for others under a contractual arrangement.					1			
					2276			
32. BEA USE ONLY					1	2	3	4
					5			
Section D — U.S. Merchandise Trade of U.S. Reporter — Goods Only, Do Not Include Services (valued f.a.s. at the port of exportation)								
IMPORTANT NOTES								
This section requires the reporting of data on U.S. merchandise trade of the U.S. Reporter in FY 1991. The data should be on a "shipped" basis, i.e., on the basis of when and to (or by) whom the goods were shipped, in order for them to be on the same basis as official U.S. trade statistics to which they will be compared. A U.S. import or U.S. export should not be recorded here if the goods did not physically enter or leave (i.e., were not physically shipped to or from) the United States, even though they may have been charged to the U.S. Reporter by, or charged by the U.S. Reporter to, a foreign person.					be used or adjustments must be made to the data on a "charged" basis to approximate a "shipped" basis, as discussed in the Instructions, Part V.B.			
However, U.S. Reporters 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 between the two bases, the "shipped" basis must					Data in this section cover all goods that physically left or entered the U.S. customs area in FY 1991, including capital goods but excluding the value of ships, planes, railroad rolling stock, and trucks that were temporarily outside the United States transporting people or merchandise. Consigned goods must be included in the trade figures when shipped or received, even though not normally recorded as sales or purchases or entered into intercompany accounts when initially consigned. The data should include goods only; they should exclude services. Thus, U.S. merchandise exports and imports of the U.S. Reporter to be shown here may not be the same as the U.S. Reporter's sales to, or purchases from, foreign persons because, among other reasons, sales and purchases may include services.			
33. On what basis were the trade data in this section prepared? — Mark (X) one								
2086 <input checked="" type="checkbox"/> 1 "Shipped" basis								
<input type="checkbox"/> 2 "Charged" basis without adjustments, because there is no material difference between the "charged" and "shipped" bases								
<input type="checkbox"/> 3 "Charged" basis with adjustments to correct for material differences between the "charged" and "shipped" bases								
If it is determined that there is a material difference between the "charged" and "shipped" bases and the data have not been filed on the "shipped" basis, or the necessary adjustments have not been made to put "charged" basis data essentially on a "shipped" basis, then BEA will require that the data be refiled.								
EXPORTS FROM THE U.S. —								
34. Merchandise shipped by U.S. Reporter in FY 1991, total					1			
					2281			
35. To its foreign affiliates					1			
					2277			
36. To other foreigners					1			
					2278			
IMPORTS INTO THE U.S. —								
37. Merchandise shipped to U.S. Reporter in FY 1991, total					Value f.a.s. U.S. port			
					1			
					2282			
38. From its foreign affiliates					1			
					2279			
39. From other foreigners					1			
					2280			

FORM BE-11C (Report for Minority-Owned Foreign Affiliate)
(REV. 12/91)

U.S. DEPARTMENT OF COMMERCE
BUREAU OF ECONOMIC ANALYSIS

MANDATORY

ANNUAL SURVEY
OF U.S. DIRECT
INVESTMENT
ABROAD
1991

Part I IDENTIFICATION OF MINORITY-OWNED FOREIGN AFFILIATE

If a BEA label has been provided for this affiliate, AFFIX it below with necessary corrections and skip 1 and 2. Otherwise fill in 1 and 2.

BEA USE ONLY				
Control number				C

1. Name of U.S. Reporter of affiliate — Same as item 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.

REPORTING REQUIREMENTS — Form BE-11C must be filed by the U.S. Reporter for each minority-owned nonbank foreign affiliate owned at least 20 percent, but not more than 50 percent, directly or indirectly, by all U.S. Reporters of the affiliate combined, and with total assets; sales or gross operating revenues, excluding sales taxes; or net income (loss) after provision for foreign income taxes outside the range of negative \$15 million to positive \$15 million. — Read **Instructions** before completing form; in particular, see Part I.

Note — When the combined ownership interest of all U.S. Reporters exceeds 50 percent, the affiliate must, unless otherwise exempt, be reported on Form BE-11B (as a majority owned affiliate) and not on Form BE-11C.

DUE DATE — BE-11 reports are due May 29, 1992.

ASSISTANCE — Telephone (202) 523-0612 during office hours — 8:00 a.m. to 4:00 p.m., eastern time.

TRANSLATION OF FOREIGN CURRENCY FINANCIAL AND OPERATING DATA INTO U.S. DOLLARS — The foreign affiliate's financial and operating data should be translated

from foreign currency to U.S. dollars using U.S. generally accepted accounting principles (FASB 52). See **Instructions**, Part IV.B.

GENERAL NOTES

1. Data for items 9, 10, and 12 through 16 should reflect all the operations of the foreign affiliate and NOT just the U.S. Reporter's share.

2. Currency amounts should be reported in U.S. dollars rounded to thousands (omitting 000). Do not enter amounts in the shaded portions of each line.

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

Bil.	Mil.	Thous.	Dols.
	1335		

3. If an item is between + or — \$500.00, enter "0."

4. Use parentheses () to indicate negative numbers.

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

1007	<input checked="" type="checkbox"/> 1601 Australia	<input type="checkbox"/> 1307 France	<input type="checkbox"/> 1614 Japan	<input type="checkbox"/> 1325 Switzerland	<input type="checkbox"/> 1 Other — Specify ↴
	<input type="checkbox"/> 1202 Brazil	<input type="checkbox"/> 1308 Germany	<input type="checkbox"/> 1213 Mexico	<input type="checkbox"/> 1327 United Kingdom	
	<input type="checkbox"/> 1100 Canada	<input type="checkbox"/> 1314 Italy	<input type="checkbox"/> 1318 Netherlands		

4. Enter the ending date of this foreign affiliate's 1991 fiscal year

Month	Day	Year
1008	1	91

5. Did the foreign business enterprise become a foreign affiliate of the U.S. Reporter during FY 1991?

1009 1 Yes

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	

1 2 No

6. Percent ownership interest in this foreign affiliate by the U.S. Reporter named in item 1 at close of FY 1991 — The U.S. Reporter's total direct and indirect ownership interest based on voting stock if an incorporated foreign affiliate, or an equivalent interest if an unincorporated foreign affiliate. See **Instructions**, Part I.A.2, on how to calculate. — Enter to the nearest tenth of one percent.

1050	1					%
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7. What is the major product produced or sold, or the major service performed, by this foreign affiliate? If a product, briefly state what is done to it, i.e., whether it is mined, manufactured, sold at wholesale, packaged, etc. (For example, "Manufacture widgets to sell at wholesale.")

8. International Survey Industry (ISI) code — Give the 3-digit ISI code in the affiliate's "major industry group" that accounts for the largest amount of the affiliate's sales. A list, and an explanation of, the ISI codes are given in the **Guide to Industry and Foreign Trade Classifications for International Surveys**. A summary list of industry codes is included on Form BE-11B.

1034	2	
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Part II FINANCIAL AND OPERATING DATA OF MINORITY-OWNED FOREIGN AFFILIATE

9. Total assets — Balance at close of fiscal year

Amount (1)			
Bil.	Mil.	Thous.	Dol.
2045			

10. Annual sales or gross operating revenues, excluding sales taxes — Gross sales minus returns, allowances, and discounts, or gross operating revenues, both exclusive of sales or consumption taxes levied directly on the consumer, net value-added taxes, and excise taxes levied on manufacturers, wholesalers, and retailers. For affiliates classified in ISI code 612, include interest income; for affiliates classified in ISI code 631, 632, or 639 include gross investment income.

2056	1		
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11. BEA 2072 USE ONLY

1	2	3	4	5
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Part II FINANCIAL AND OPERATING DATA OF MINORITY-OWNED FOREIGN AFFILIATE — Continued

12. Net income (loss) — Net income for the year, after provision for foreign income taxes, but before dividends on common and preferred stock. Include income from equity investments and certain realized and unrealized gains (losses) (net of income tax effects) resulting from:

- a. The sale; disposition; or revaluation of investment securities, land, other property, plant and equipment, or other assets;
- b. Remeasurement of the foreign affiliate's foreign currency-denominated assets and liabilities due to changes in foreign exchange rates during the period and transaction gains (losses) taken to income in accordance with FASB 52. (Exclude, however, translation adjustments that, in accordance with FASB 52, are taken directly to a separate owners' equity account.);
- c. Extraordinary items (except those resulting from the early retirement or forgiveness of debt, legal judgments, and accidental damage to fixed assets); and
- d. Unusual or infrequently occurring items.

Amount (1)			
Bil.	Mil.	Thous.	Dols.
1			

2066

U.S. Merchandise Trade of Foreign Affiliate — Goods Only, Do NOT Include Services

IMPORTANT NOTES

This section requires the reporting of data on U.S. merchandise trade of the foreign affiliate in FY 1991. The data should be on a "shipped" basis, i.e., on the basis of when and to (or by) whom the goods were shipped, in order for them to be on the same basis as official U.S. trade statistics to which they will be compared. A U.S. import or U.S. export should not be recorded here if the goods did not physically enter or leave (i.e., were not physically shipped to or from) the United States, even though they may have been charged to the foreign affiliate by, or charged by the foreign affiliate to, a U.S. person.

However, 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 between the two

bases, the "shipped" basis must be used or adjustments must be made to the data on a "charged" basis to approximate a "shipped" basis, as discussed in the **Instructions**, Part V.B.

Data in this section cover all goods that physically left or entered the U.S. customs area in FY 1991, including capital goods but excluding the value of ships, planes, railroad rolling stock, and trucks that were temporarily outside the United States transporting people or merchandise. Consigned goods must be included in the trade figures when shipped or received, even though not normally recorded as sales or purchases or entered into intercompany accounts when initially consigned. The data should include goods only; they should **exclude** services. Thus, U.S. merchandise exports and imports of the foreign affiliate to be shown here may not be the same as the foreign affiliate's sales to, or purchases from, U.S. persons because, among other reasons, sales and purchases may include services.

13. Exports from the U.S. — Merchandise shipped **TO** this foreign affiliate in FY 1991 from the U.S. Reporter(s) of this affiliate and from other U.S. persons.

Amount (1)			
Value f.a.s. U.S. port			
Bil.	Mil.	Thous.	Dols.
1			

5181

14. Imports into the U.S. — Merchandise shipped **BY** this foreign affiliate in FY 1991 to the U.S. Reporter(s) of this affiliate and to other U.S. persons.

Amount (1)			
Value f.a.s. foreign port			
Bil.	Mil.	Thous.	Dols.
1			

5198

Employment and Employee Compensation

Employment — Employment is the number of full-time and part-time employees on the payroll at the end of FY 1991, excluding home workers and independent sales personnel who are not employees. A count taken during, rather than at the end of, FY 1991 may be used provided it is a reasonable proxy for the end of FY 1991 number. If employment at the end of FY 1991, or the count taken at some other time during FY 1991, was unusually high or low because of temporary factors (e.g., a strike), the number of employees that reflects normal operations should be given. If the business enterprise's activity involves large seasonal variations, the average number of employees for FY 1991 should be given.

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. Compensation data should be based on payroll records. They should relate to activities during the reporting period regardless of whether such activities were charged as an expense on the income statement, charged to inventories, or capitalized. **DO NOT** include data related to activities of a prior period, such as those capitalized or charged to inventories in prior periods.

15. Total employment — Report the total number of employees for the year.

Number			
1			

5158

16. Total employee compensation — Report, for all employees, the sum of

- a. Wages and salaries, i.e., employees' gross earnings (before payroll deductions), and all direct and in-kind payments by the employer to employees; and
- b. Employee benefit plans, i.e., employer expenditures for all employee benefit plans, including those required by statute, those resulting from collective bargaining contracts, and those that are voluntary.

Amount (1)			
Bil.	Mil.	Thous.	Dols.
1			

5162 \$

17. BEA USE ONLY	2204	1	2	3	4	5
	2205	1	2	3	4	5
2206	1	2	3	4	5	
2207	1	2	3	4	5	

Remarks