



**2020 ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD**  
**MANDATORY — CONFIDENTIAL**  
**BE-11B (Report for Majority-Owned Foreign Affiliate of U.S. Reporter)**

**Due Date:** May 31, 2021

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**Affiliate ID Number\***  **B**  
\*Do not enter Social Security Number in Affiliate ID box

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

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

Please include your Reporter Identification Number with all requests. 1002

**IMPORTANT**

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

**Who must report** — The U.S. Reporter must file Form BE-11B for each **majority-owned** foreign affiliate for which the affiliate's total assets; sales or gross operating revenues, excluding sales taxes; **or** net income after provision for foreign income taxes was greater than \$60 million (positive or negative) at the end of, or for, the affiliate's 2020 fiscal year. However, if the majority-owned affiliate is a foreign affiliate parent of another foreign affiliate being filed on Form BE-11B or BE-11C, Form BE-11B must be filed for the foreign affiliate parent even if all of the items: total assets; sales or gross operating revenues, excluding sales taxes; **or** net income after provision for foreign income taxes were less than or equal to \$60 million (positive or negative) at the end of, or for, the affiliate's 2020 fiscal year. Certain private funds are exempt from filing the Form BE-11B. Review exemption on page 2, Part II.B of the Form BE-11 Claim for Not Filing.

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

	\$	Bil.	Mil.	Thous.	Dols.
<b>Monetary Values</b> — Report in U.S. dollars rounded to thousands (omitting 000). EXAMPLE — If amount is \$1,334,891.00, report as.....	1		1	335	000
If an item is between + or – \$500.00, enter "0." Use parenthesis ( ) to indicate negative numbers.				9	8 . 7 %

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

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

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

Note – If the affiliate is engaged in petroleum, shipping, other water transportation, or oil and gas drilling, and has operations spanning more than one country, use country of incorporation for country of location. For example, classify in country of incorporation an oil drilling rig that moves from country to country during the year.

<sup>1007</sup> <b>1 601</b> <input type="checkbox"/> Australia	<b>1 650</b> <input type="checkbox"/> China	<b>1 313</b> <input type="checkbox"/> Ireland	<b>1 319</b> <input type="checkbox"/> Netherlands
<b>1 302</b> <input type="checkbox"/> Belgium	<b>1 307</b> <input type="checkbox"/> France	<b>1 314</b> <input type="checkbox"/> Italy	<b>1 325</b> <input type="checkbox"/> Switzerland
<b>1 202</b> <input type="checkbox"/> Brazil	<b>1 308</b> <input type="checkbox"/> Germany	<b>1 614</b> <input type="checkbox"/> Japan	<b>1 327</b> <input type="checkbox"/> United Kingdom
<b>1 100</b> <input type="checkbox"/> Canada	<b>1 611</b> <input type="checkbox"/> Hong Kong	<b>1 213</b> <input type="checkbox"/> Mexico	<b>1</b> <input type="checkbox"/> Other — Specify <input type="text"/>

**4 What is the city of location?** — Primary city in which this foreign affiliate's physical assets are located or where its primary activity is carried out. 1042 0

**5 What is the ending date of this foreign affiliate's 2020 fiscal year?** The foreign affiliate's financial reporting year that has an ending date in calendar year 2020. See **Instruction Booklet, Part II.A.** 1009

Month Day Year  
 /  / **2 0 2 0**

**6 Did the foreign business enterprise become a foreign affiliate of the U.S. Reporter during the fiscal year?** 1010

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

<b>2 1</b> <input type="checkbox"/> Establish the foreign affiliate?	}	Enter date	<b>3</b> <input type="text"/>
<b>2 2</b> <input type="checkbox"/> Acquire a voting interest of 10 percent or more in an existing foreign company?			<input type="text"/> / <input type="text"/>

**2**  **No**

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

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

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

Percent of ownership at close of fiscal year

Equity  
**2020**  
(1)                      Voting  
**2020**  
(2)

**What is the direct ownership percent of this foreign affiliate held by:** 1012 1

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

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

Foreign affiliate(s) holding direct ownership interest in this foreign affiliate				Name of the foreign affiliate, if any, in ownership chain that holds a direct interest in the foreign affiliate named in column (a) (c)	
Name and ID Number <i>Enter name and BEA ID Number of foreign affiliate(s) holding a direct ownership interest in this foreign affiliate.</i> (a)	BEA USE ONLY	Percent of direct ownership in this foreign affiliate			
		Close FY 2020 (b)			
<b>a.</b>	1191	1	2 _____ . ____%		
<b>b.</b>	1192	1	2 _____ . ____%		
<b>c.</b>	1193	1	2 _____ . ____%		
<b>TOTAL — Must equal percentage entered in <b>8</b></b> .....			1021	2	_____ . ____%

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

- 1022 1  **Yes** — **9** or **10** must have an entry, and **17** must be completed. See **Instruction Booklet**, Part I.B.2.e.(2)  
 2  **No** — Skip to **19**

**17** If the answer to **16** is "Yes," give name(s) and mailing address(es) of the other U.S. Reporter(s).

Name	Mailing address

**18** **Intentionally blank**

1025	1	2	3	4	5
1026	1	2	3	4	5
1027	1	2	3	4	5

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

**Section B — Industry Classification**

**19 What is the one activity below that best describes the major activity of the foreign affiliate? — Mark (X) one.**

**NOTE —** For an inactive affiliate, select the activity based on its last active period; for “start-ups,” select the intended activity.

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

0

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

1029 0

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

- Report in columns (1) and (2) respectively, the 4-digit International Surveys Industry (ISI) code(s) and the sales associated with each code. A list of the ISI codes is provided on pages 15 and 16.
- For a full explanation of each code, see the **Guide to Industry Classifications for International Surveys, 2017** at [www.bea.gov/naics2017](http://www.bea.gov/naics2017).
- For an **inactive** foreign affiliate, enter an ISI code based on its last active period.
- Holding companies** (ISI code 5512) must show total income. To be considered a holding company, income from equity investments must be more than 50 percent of total income. In addition, normally at least 50 percent of total assets must consist of investments in affiliates. ISI code 5512 (holding company) is an invalid classification if more than 50 percent of income generated, or expected to be generated, by an affiliate is from non-holding company activities.
- Dealers in financial instruments and finance, insurance, and real estate companies see **Special Instructions** on page 14.*

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

Remarks

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

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

**Section A — Employment**

**Report the number of employees** on the payroll at the end of FY 2020 including part-time employees, but excluding temporary and contract employees not included on your payroll records. A count taken at some other date during the reporting period may be given provided it is a reasonable estimate of employees on the payroll at the end of FY 2020. If the number of employees at the end of FY 2020 (or when the count was taken) was unusually high or low due to temporary factors (e.g., a strike), enter the number of employees that reflects normal operations. If the number of employees fluctuates widely during the year due to seasonal business variations, report the average number of employees on the payroll during FY 2020. Base such an average on the number of employees on the payroll at the end of each pay period, month or quarter. If precise figures are not available, give your best estimate.

Number of employees

2105 1

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

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

\$ Bil. Mil. Thous. Dols.

2110 1

000

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

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

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

If yes, explain why compensation is zero.

Remarks

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

**Section B — Research and Development**

R&D is planned, creative work aimed at discovering new knowledge or developing new or significantly improved goods and services. This includes:

**Basic research** is the pursuit of new scientific knowledge or understanding that does not have specific immediate commercial objectives, although it may be in fields of present or potential commercial interest.

**Applied research** applies the findings of basic research or other existing knowledge toward discovering new scientific knowledge that has specific commercial objectives with respect to new products, services, processes, or methods.

**Development** is the systematic use of the knowledge or understanding gained from research or practical experience directed toward the production or significant improvement of useful products, services, processes, or methods, including the design and development of prototypes, materials, devices, and systems.

R&D includes the activities described above whether assigned to separate R&D organizational units of the company or carried out by company laboratories and technical groups not a part of an R&D organization.

R&D **EXCLUDES** expenditures for:

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

**INCLUDE** wages, salaries, and related costs; materials and supplies consumed; depreciation on R&D property and equipment, cost of computer software used in R&D activities; utilities, such as telephone, electricity, water, and gas; travel costs and professional dues; property taxes and other taxes (except income taxes) incurred on account of the R&D organization or the facilities they use; insurance expenses; maintenance and repair, including maintenance of buildings and grounds; company overhead including: personnel, accounting, procurement and inventory, and salaries of research executives not on the payroll of the R&D organization.

**EXCLUDE** capital expenditures, expenditures for tests and evaluations once a prototype becomes a production model, patent expenses, and income taxes and interest.

\$ Bil. Mil. Thous. Dols.

2155 1  000

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

**Section C — Size of Foreign Affiliate**

**34** Did this foreign affiliate have any one of these three items: (1) total assets, (2) sales or gross operating revenues, excluding sales taxes, or (3) net income (loss), greater than \$300 million at the end of, or for, the affiliate's 2020 fiscal year?

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

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

Remarks

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

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

**Section A — Income**

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

2151 \$ Bil. Mil. Thous. Dols.  
1  000

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

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

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

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

**Section C — Balance Sheet**

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

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

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

<b>37</b> Total assets? .....	1090	1	<input type="text"/>	000
<b>38</b> Of which: Property, plant, and equipment, net? .....	1084	1	<input type="text"/>	000
<b>39</b> Total liabilities? .....	1094	1	<input type="text"/>	000
<b>40</b> Total owners' equity? — Equals <b>37</b> minus <b>39</b> .....	1101	1	<input type="text"/>	000

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

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

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

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

**42** — **44** Intentionally blank

→ Skip to Part V on page 13.

Remarks

BEA USE ONLY	2159	1	2	3	4	5
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**Part IV — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, or Net Income (Loss) Greater Than \$300 Million**  
 Complete **ONLY** if the answer to **34** is "Yes."

**Section A — Income Statement**

What are the foreign affiliate's values for:

**INCOME**

		\$ Bil.	Mil.	Thous.	Dols.
<b>45</b>	Sales or gross operating revenues, excluding sales taxes? — Must equal <b>79</b> , column (1). (Dealers in financial instruments see <b>Special Instructions</b> , A.1., page 14; insurance companies see <b>Special Instructions</b> , B.2.a., page 14.)	2041	1		000
<b>46</b>	Income from equity investments in foreign affiliates? — Report income from equity investments reported in <b>61</b> . For foreign affiliates owned 20 percent or more (including those that are majority-owned), report equity in earnings during the reporting period; for those owned less than 20 percent, report dividends or distributed earnings for unincorporated affiliates. <b>EXCLUDE</b> interest income. Report interest in <b>45</b> or <b>49</b> as appropriate.	2042	1		000
<b>47</b>	Income from other equity investments? — Report income from equity investments reported in <b>62</b>	2043	1		000
<b>48</b>	Certain gains (losses)? — Read the following instructions carefully as they may deviate from what is normally required by U.S. Generally Accepted Accounting Principles. Report <b>gross</b> amount <b>before</b> income tax effect. <b>INCLUDE</b> income tax effect in <b>52</b> . Report gains (losses) resulting from: <ul style="list-style-type: none"> <li>a. Sale or disposition of financial assets including investment securities; FASB ASC 320 (FAS 115) holding gains (losses) on securities classified as trading securities; FASB ASC 320 (FAS 115) impairment losses; and gains (losses) derived from derivative instruments. Dealers in financial instruments (including securities, currencies, derivatives, and other financial instruments) and finance and insurance companies, see <b>Special Instructions</b>, A.1., page 14;</li> <li>b. Sales or dispositions of land, other property, plant and equipment, or other assets, and FASB ASC 360 (FAS 144) impairment losses. <b>EXCLUDE</b> gains or losses from the sale of inventory assets in the ordinary course of trade or business. Real estate companies, see <b>Special Instructions</b>, A.2., page 14;</li> <li>c. Goodwill impairment as defined by FASB ASC 350 (FAS 142);</li> <li>d. Restructuring. <b>INCLUDE</b> restructuring costs that reflect write-downs or write-offs of assets or liabilities. <b>EXCLUDE</b> actual payments and charges to establish reserves for future expected payments, such as for severance pay, and fees to accountants, lawyers, consultants, or other contractors. Report them in <b>51</b>;</li> <li>e. Disposals of discontinued operations. <b>EXCLUDE</b> income from the operations of a discontinued segment. Report such income as part of your income from operations in <b>45</b>;</li> <li>f. Re-measurement of foreign affiliate's foreign-currency-denominated assets and liabilities due to changes in foreign exchange rates during the reporting period;</li> <li>g. Extraordinary, unusual, or infrequently occurring items that are material. <b>INCLUDE</b> losses from accidental damage or disasters after estimated insurance reimbursement. <b>INCLUDE</b> other material items, including write-ups, write-downs, and write-offs of tangible and intangible assets; gains (losses) from the sale or other disposition of capital assets; and gains (losses) from the sale or other disposition of financial assets, including securities, to the extent not included above. <b>EXCLUDE</b> legal judgments. Report legal judgments against the foreign affiliate in <b>51</b>. Report legal settlements in favor of the foreign affiliate in <b>49</b>;</li> <li>h. The cumulative effect of a change in accounting principle; and</li> <li>i. The cumulative effect of a change in the estimate of stock compensation forfeitures under FASB ASC 718 (FAS 123(R)).</li> </ul>	2044	1		000
<b>49</b>	Other income? — Report non-operating and other income not included above. Specify	2045	1		000
	0	2046	1		000
<b>50</b>	Total income? — Sum of <b>45</b> through <b>49</b>				000
<b>COSTS AND EXPENSES</b>					
<b>51</b>	Cost of goods sold or services rendered and selling, general, and administrative expenses? — (Insurance companies see <b>Special Instructions</b> , B.2.c., page 14.)	2047	1		000
<b>52</b>	Foreign income taxes? — Provision for foreign income taxes for FY 2020. <b>EXCLUDE</b> production royalty payments and U.S. income taxes	2048	1		000
<b>53</b>	Other costs and expenses not included above? — <b>INCLUDE</b> noncontrolling interests in profits and losses per FASB ASC 810 (FAS 167). — Report the net effect of any minority interest in the income and expense items as a lump sum in this item. Specify	2049	1		000
	0	2050	1		000
<b>54</b>	Total costs and expenses? — Sum of <b>51</b> through <b>53</b>				000
<b>NET INCOME</b>					
<b>55</b>	Net income (loss)? — <b>50</b> minus <b>54</b>	2051	1		000

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

**Instructions for Section B — Balance Sheet**

**56 Cash and cash equivalents**

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

**58 Inventories**

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

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

- Report gross book value of land, timber, mineral rights and similar rights owned. Also **INCLUDE** structures, machinery, equipment, special tools, deposit containers, construction-in-progress, and capitalized tangible and intangible exploration and development costs of the foreign affiliate.
- **INCLUDE** items leased from others, per FASB ASC 842.
- **EXCLUDE** all other types of intangible assets and land held for resale.
- Unincorporated affiliates **INCLUDE** items owned by the U.S. Reporter(s) but in the affiliate's possession whether or not carried on the affiliate's books or records.
- Insurance companies should not include assets of the U.S. Reporter held in the country of location of the affiliate that are for the benefit of the U.S. Reporter's policyholders.

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

- Report this affiliate's equity investment in other foreign affiliates of the U.S. Reporter(s), including branches of this affiliate. (If **61** has an entry, **46** should have an entry and **36** must be completed).

**62 Other assets**

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

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

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

**65 Other liabilities**

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

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

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

**68 Retained earnings (deficit)**

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

**69 Translation adjustment**

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

**70 All other components**

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



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

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

- Disaggregate all asset and liability items in the detail shown. Show accounts receivable and payable between the U.S. Reporter and this foreign affiliate in the proper asset and liability accounts. Do not report them as a net amount.

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

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

		Balance at close of fiscal year			
		\$	Bil.	Mil.	Thous. Dols.
<b>56</b> Cash and cash equivalents? .....	2080	1			000
<b>57</b> Trade accounts and trade notes receivable, current? — Net of allowance for doubtful accounts .....	2081	1			000
<b>58</b> Inventories? .....	2082	1			000
<b>59</b> Property, plant, and equipment — gross? .....	2084	1			000
<b>60</b> Accumulated depreciation and depletion? .....	2085	1			000
<b>61</b> Equity investments in other foreign affiliates of which this affiliate is a parent? .....	2086	1			000
• Report foreign affiliates owned 20 percent or more (including majority-owned affiliates) on an equity basis.					
• Report foreign affiliates owned less than 20 percent in accordance with FASB ASC 320 (FAS 115) or lower of cost or market, as appropriate.					
<b>62</b> Other assets? — Other assets not reported elsewhere .....	2089	1			000
<b>63</b> Total assets? — Sum of <b>56</b> through <b>62</b> .....	2090	1			000

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

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

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

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

**Accumulated other comprehensive income (loss)**

		Balance at close of fiscal year			
		\$	Bil.	Mil.	Thous. Dols.
<b>69</b> Translation adjustment component? .....	2097	1			000
<b>70</b> All other components? .....	2098	1			000
<b>71</b> Total accumulated other comprehensive income (loss)? — Equals sum of <b>69</b> and <b>70</b> .....	2099	1			000
<b>72</b> Other? — <b>INCLUDE</b> treasury stock and involuntarily (or legally) restricted earnings, and noncontrolling interests per FASB ASC 810 (FAS 167). — <i>Specify</i> .....	2100	1			000

<b>73</b> Total owners' equity (incorporated foreign affiliate)? — Equals <b>63</b> minus <b>66</b> , and equals the sum of <b>67</b> , <b>68</b> , <b>71</b> , and <b>72</b> .....	2101	1			000
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**OWNERS' EQUITY** — Unincorporated affiliate only, complete **74** and **75**

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

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

**Section C — Interest and Taxes**

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

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

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

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

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

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

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

**79** Sales or gross operating revenues, excluding sales taxes?

a. Column (1) equals **45**.

b. Each column of **79** equals the sum of **80**, **81**, and **82**.

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

**BY TYPE**

**80** Sales of goods?

**81** Sales of services, including intellectual property rights?

**82** Investment income?

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

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

- PP&E expenditures includes expenditures for land, timber, mineral and like rights owned, structures, machinery, equipment, special tools, and other depreciable property; construction-in-progress; and capitalized tangible and intangible exploration and development costs, but excludes expenditures for other types of intangible assets, and land held for resale.
- **INCLUDE** expenditures for items leased from others (including land). Also **INCLUDE** the expenditure for the capitalized value of timber, mineral, and similar rights leased by the foreign affiliate from others. **EXCLUDE** items the foreign affiliate has leased from others.
- **EXCLUDE** from expenditures all changes in PP&E, resulting from a **change in the entity** (i.e., due to mergers, acquisitions, divestitures, etc.) or **accounting principles** during FY 2020.
- **For foreign affiliates engaged in exploring for, or developing, natural resources, INCLUDE** exploration and development expenditures made during FY 2020 that were capitalized, including capitalized expenditures to acquire or lease mineral rights. **EXCLUDE** adjustments for expenditures charged against income in prior years but subsequently capitalized during FY 2020.
- **Insurance companies** should **INCLUDE** expenditures WHEREVER CLASSIFIED IN THE BALANCE SHEET (i.e., **INCLUDE** expenditures that have been classified in "other noncurrent assets").

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

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

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

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

		\$ Bil.	Mil.	Thous.	Dols.
<b>86</b> Retained earnings (deficit), close FY 2019 before restatement due to a change in the entity or a change in accounting methods or principles, if any? — For an unincorporated affiliate, this item equals close FY 2019 owners' equity	3117	1			000
<b>Changes during FY 2020</b>					
<b>87</b> Restatement due to a change in the entity (i.e., due to mergers, acquisitions, divestitures, etc.) or due to a change in accounting methods or principles? — <i>Specify reasons for change</i>	3118	1			000
	0				
<b>88</b> Net income (loss)? — Enter amount from <b>55</b>	3119	1			000
<b>89</b> Dividends or net income remitted to owners?					
Incorporated affiliate — Enter amount of dividends declared, before deduction of withholding taxes, out of current- and prior-period income on common and preferred stock during FY 2020. <b>EXCLUDE</b> stock and liquidating dividends.					
Unincorporated affiliate — Enter amount of current- and prior-period net income remitted to owners during FY 2020.	3122	1			000
<b>90</b> Other increases (decreases)?					
• Enter other increases (decreases) in retained earnings of an incorporated affiliate, including stock dividends and liquidating dividends, or in total owners' equity of an unincorporated affiliate, including capital contributions (return of capital) — <i>Specify</i>					
	0				
<b>91</b> Retained earnings (deficit), close FY 2020? — Sum of <b>86</b> , <b>87</b> , <b>88</b> , and <b>90</b> , minus <b>89</b> . Also, for an incorporated affiliate, this item equals <b>68</b> . For an unincorporated affiliate, this item equals <b>74</b>	3123	1			000

Remarks

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Continue listing onto as many copied pages as needed.

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

**IMPORTANT NOTES**

Report U.S. exports of goods to and U.S. imports of goods from the foreign affiliate in FY 2020. Report all goods that physically left or entered the U.S. customs area. Report data on a "shipped" basis, i.e., on the basis of when and to (or by) whom the goods were shipped. This is the same basis as official U.S. trade statistics to which these data will be compared. Do **not** record a U.S. import or export if the goods did not physically enter or leave (i.e., were not physically shipped to or from) the United States, even if they were charged to the foreign affiliate by, or charged by the foreign affiliate to, a U.S. person.

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

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

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

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

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

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

See **Instruction Booklet, Part V.**

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

- 4172 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.

**U.S. EXPORTS OF GOODS TO THIS FOREIGN AFFILIATE**  
 (Valued f.a.s. U.S. port)

	TOTAL (1)				Shipped by U.S. Reporter(s) (2)				Shipped by other U.S. persons (3)			
	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.
4173 <b>98 What is the value of the total goods shipped in FY 2020 from the United States to this affiliate? . . .</b>	1			000	2			000	3			000

**U.S. IMPORTS OF GOODS FROM THIS FOREIGN AFFILIATE**  
 (Valued f.a.s. foreign port)

	TOTAL (1)				Shipped to U.S. Reporter(s) (2)				Shipped to other U.S. persons (3)			
	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.
4178 <b>99 What is the value of the total goods shipped in FY 2020 to the United States by this affiliate? . . . .</b>	1			000	2			000	3			000

Remarks

BEA USE ONLY	4179	1	2	3	4	5
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**2020 ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD  
FORM BE-11B — ADDITIONAL INSTRUCTIONS BY ITEM**

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

**79 — 82**

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

**80 Sales of goods** — Goods are normally economic outputs that are tangible. Sales of goods includes, but are not limited to:

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

**81 Sales of services, including intellectual property rights** — Services are normally economic outputs that are intangible. Sales of services include, but are not limited to:

- Advertising revenue, including placement of ads in print, broadcast, or digital media.
- Commissions and fees earned by companies engaged in finance and real estate activities.
- Commissions earned by agents or brokers (i.e., wholesalers) who act on behalf of buyers and sellers in the wholesale distribution of goods. NOTE: Agents or brokers do not take title to the goods being sold.

- Newspapers and periodicals sold through subscriptions, whether by mail, electronic subscription, or other means. NOTE: Report bulk sales as sales of goods in **80**.
- Transportation, including by air, rail, tanker, truck, or pipeline, and warehousing.
- Income from transactions in intellectual property, including franchise fees and the rights to use, reproduce, and/or distribute intellectual property, including:
  - patents, process, trade secrets, and trademarks;
  - books or music, recorded performance and events, and broadcasting live performance and events, excluding on physical media;
  - general use computer software, excluding on physical media.
- Computer services, including sales of customized software, cloud computing and data storage services.
- Electricity, natural gas, and water transmission and distribution.
- Report fees or commissions earned from operating electronic markets or platforms that bring together buyers and sellers using the Internet or other electronic means, without taking ownership of the goods nor providing the services being sold.
- Mining service including drilling wells, exploration, and surveying. Includes both initiated and proposed projects.
- Real estate rental income. NOTE: report in columns (2) through (7) based on location of the property.

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

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

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

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

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

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

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

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

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

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

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

**B. Special instructions for insurance companies**

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

Valuation should be according to normal commercial accounting procedures, not at rates promulgated by national insurance departments,

e.g., **INCLUDE** assets not acceptable for inclusion in the annual statement to an insurance department, such as: 1. non-trusted or free account assets, and 2. nonadmitted assets, including furniture and equipment, agents' debit balances, and all receivables deemed to be collectible. **INCLUDE** mandatory securities valuation reserves that are appropriations of retained earnings in the owners' equity section of the balance sheet, not in the liability section.

**2. Instructions for reporting specific items**

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

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

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

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

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

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

## Summary of Industry Classifications

For a full explanation of each code see [www.bea.gov/naics2017](http://www.bea.gov/naics2017)

### Agriculture, Forestry, Fishing, and Hunting

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

### Mining

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

### Utilities

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

### Construction

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

### Manufacturing

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

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

### Wholesale Trade, Durable Goods

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

### Wholesale Trade, Nondurable Goods

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

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

4251	Wholesale electronic markets and agents and brokers
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### Retail Trade

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

### Transportation and Warehousing

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

**Summary of Industry Classifications — Continued**  
 For a full explanation of each code see [www.bea.gov/naics2017](http://www.bea.gov/naics2017)

**Information**

- 5111 Newspaper, periodical, book, and directory publishers
- 5112 Software publishers
- 5121 Motion picture and video industries
- 5122 Sound recording industries
- 5151 Radio and television broadcasting
- 5152 Cable and other subscription programming
- 5173 Wired and wireless telecommunication carriers
- 5174 Satellite telecommunications
- 5179 Other telecommunications
- 5182 Data processing, hosting, and related services
- 5191 Other information services

**Finance and Insurance**

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

**Real Estate and Rental and Leasing**

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

**Professional, Scientific, and Technical Services**

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

**Management of Companies and Enterprises**

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

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

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

**Educational Services**

- 6110 Educational services

**Health Care and Social Assistance**

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

**Arts, Entertainment, and Recreation**

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

**Accommodation and Food Services**

- 7210 Accommodation
- 7220 Food services and drinking places

**Other Services**

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

**Public Administration**

- 9200 Public administration