



Policy statement

Transfer Pricing Documentation Model

Prepared by the Commission on Taxation

The ICC Statement entitled “Transfer Pricing Documentation: A Case for International Cooperation” was released in 2003 (“the 2003 ICC policy statement”). In that paper the Commission expressed its concern that multinational enterprises (MNE’s) were being punished with multiple and conflicting transfer pricing documentation policies of many countries. Meeting these compliance requirements is complex, costly and time-consuming, all done under threat of draconian non-deductible penalties. The situation is getting out of hand from a practical standpoint.

Transfer pricing documentation requirements continue to spread from country to country. These requirements reflect the anxiety of tax administrations over the protection of their tax bases and the common perception of tax administrations that MNEs minimize local income taxation through transfer pricing manipulation. Tax authorities should reasonably expect MNEs to pay a fair share of tax in each country in which they carry on business. MNEs, on the other hand, should reasonably anticipate that tax authorities will strive to deal with the issue in a uniform manner that will prevent international double taxation. Unfortunately, the natural result of separate and uncoordinated national policies is ever-increasing and divergent documentation requirements and, in consequence, an inappropriate and unnecessary compliance burden on MNEs.

This ICC policy statement proposes a set of rules allowing MNEs to prepare a single uniform package of documentation that would be considered reasonable by all involved tax authorities. Implementation of such rules would not mean that tax authorities would be forced to accept the position documented by the MNE. In some countries, the burden of proof falls on the tax administration. Even in those countries where it does not, the ICC believes that the tax administration should bear that burden of proof if the proposed standard of documentation is met.

Where a tax administration challenges a position documented under the proposed rules, domestic controversy and tax treaty mutual agreement procedures may apply but, in all cases, the case should ultimately be subject to a binding arbitration regime, either within the specific regional grouping (e.g., the European Union), or under a bilateral (or multilateral) arrangement similar to that recommended by the Organisation for Economic Co-operation and Development (OECD).

The proposed set of transfer pricing documentation rules contains three key principles. First, the documentation package should be based upon information that is readily available in the bookkeeping and management reports of the MNE concerned. External assistance to provide documentation should not be necessary. Second, common documentation rules should not merely cumulate all requirements of all countries. Rather, a reasonable and balanced reflection of the various national approaches should be taken into account. For example, while the work of the Pacific Association of Tax Administration (PATA) is a welcome initiative, ICC does not regard the PATA proposal as consistent with the criteria of the 2003 ICC policy statement. Third, once a MNE fulfils the proposed documentation requirements, it should be relieved of any liability for penalties.

The ICC documentation package outlined below is intended to address each stage of tax authority review, and is based upon the actual experience of our Members. In particular, the documentation approach first provides a check that the administrative guidance requirements have been met and, second, a technical review of data and systems.

ICC recognizes that other bodies, such as the European Union Transfer Pricing Forum and the OECD, have indicated interest in addressing standardized transfer pricing documentation packages that will be deemed to satisfy individual country documentation requirements. ICC hopes that its contribution will serve as a focal point to foster a further positive development of simple and practical documentation requirements. ICC believes that, under current conditions, the optimal location for such a specific package is the OECD Transfer Pricing Guidelines, which have wide acceptance among Member and non-Member states alike.

This policy statement is specifically addressed to the situation of large MNEs. The principles and the proposed documentation rules are also beneficial to small and medium-sized enterprises engaged in international transactions by reducing their costs and time effort required; countries may determine that cross border activities need to be encouraged by providing even less stringent requirements applicable to those enterprises.

Specific Documentation Parameters

The experience of actual transfer pricing case resolution in Competent Authority procedures, Advance Pricing Agreements, rulings, litigation etc., guides the ICC philosophy of documentation. This is in contrast to the common documentation model that has evolved in some countries, which is based on utilization of: (i) re-formatted financial information (i.e., internal financial data converted to a format appropriate for transfer pricing purposes); (ii) economic models; (iii) extensive functional analysis; and (iv) lengthy documentation packages.

An appropriate transfer pricing documentation package should relieve MNEs of the increasingly burdensome documentation requirements proliferating like weeds in a garden. Such a package could be straightforward in nature. It should be structured so that it can, in typical situations, be completed internally by a MNE without need for external consulting assistance (consultants, software packages, or otherwise).

The elements envisioned in the 2003 ICC policy statement can be implemented in a documentation package containing the following elements:

1. Mapping: Business, Industry and Markets

A short description of the business, industry, and relevant markets. This information is typically available in the public security market disclosure reports, financial documents, and other sources within the MNE. Industry data, to the extent required, is typically available through securities or other firms.

2. Business Segments

In major MNEs, there are inevitably multiple product lines or businesses. To the extent that the Transfer Pricing arrangements vary from segment to segment, the documentation should provide appropriate description of the segments. Again, such segment information is typically included in public security market disclosure reports or other internal sources.

3. Jurisdictions and Parties of Principal Interest

Compliance with the spreading range of transfer pricing documentation and penalty regimes require that a standard documentation package address parent company as well as foreign subsidiary matters. It will normally be appropriate to prepare a comprehensive report for the parent company in its home jurisdiction. This report can be adapted for the foreign subsidiaries. It is typically appropriate to prepare a separate report for each pertinent jurisdiction in which the MNE does business or has a foreign subsidiary or permanent establishment.

4. Intangible Property Development History, Financing and Facilities

In any situation, the underlying intangibles of the business need to be plainly understood from the standpoint of the parties that developed the intangibles and hold legal ownership (if relevant in the situation at hand).

5. Functional Analysis: Risk-Function Matrix

Transfer pricing analysis inevitably focuses upon the allocation of risks and functions between the controlled entities involved in the transactional patterns in question. This is a process that can be readily accomplished by a team knowledgeable about the business units in question with appropriate transfer pricing guidance. In the early days of developing transfer pricing documentation, it seemed to be an article of faith that such a project required a team of people and development of detailed explanation. Experience over the years suggests that such a project design often seems to cause more problems

than it resolves. Rather, in most typical situations a simple one or two page matrix is sufficient, even in contexts where bilateral agreement will be sought once the documentation is formulated.

6. Financial Results

The financial results of the pertinent business segments should be presented on an aggregate and segmented basis. This information is normally available for internal management review purposes. Typically, the information simply needs to be adapted to present the appropriate information utilized for transfer pricing analysis or documentation purposes. There should be no requirement to re-format internal data, unless or until there is a serious challenge. This was a critical design element referred to in the 2003 ICC policy statement.

7. Transfer Pricing Methodologies

The various transfer pricing methodologies adopted for respective tangible, intangible, services, capital or other transfer should be identified and explained for each pertinent segment.

In circumstances where multilateral methodologies are utilized, this description would be common for the documentation prepared for each country. Where variations exist, appropriate description will be included.

8. Report

The documentation report should be prepared in a common language. Where the group carries on its activities in a dominant language, that language may be adopted. Otherwise, an English language report should be acceptable to the tax administrations. In each case, local language translation should not be routinely required but only as necessary for the work of the tax administration.

9. Advance Agreements, Rulings or Resolutions

To the extent that the pertinent methodologies have been approved in APAs, binding rulings, Competent Authority agreements or other arrangements with tax authorities in the base country, these, should be appropriately referenced. This is especially helpful in situations where there is a treaty relationship between that country and other countries in respect of which the documentation is being prepared. To avoid an unnecessary administrative burden, only documents relevant for the specific case or countries should be referenced; it is not required to provide information about all APAs etc. in all countries if not relevant.

10. Country Specific Documentation Packages

The basic information from each of these categories should be pertinent for each country where there are common segments or risk-function factors. Country-specific variations can be documented separately as appropriate. The EU TP Documentation Code of Conduct¹ provides a potential model for what should be included in the country specific file.

11. Collectivity and Consistency

Use of the proposed documentation rules is optional for MNEs. MNEs opting for the proposed documentation rules should generally apply this approach collectively to all associated enterprises to which transfer pricing rules apply. However, some MNE groups have a decentralized organizational, legal or operational structure, or consist of several large divisions with completely different product lines and transfer pricing policies. In other cases the divisions of a MNE group have no inter-company transactions. Also, implementing the proposed documentation rules in the group or in a recently acquired company may take some time. In well justified cases, a MNE group should, therefore, be allowed to produce more than one documentation package or to exempt specific group members from the documentation package.

A MNE group should not arbitrarily opt in and out of the proposed documentation approach but should retain consistency and continuity in its documentation policy.

Documentation Package

Specifically, the ICC proposes that the documentation package consist of a single report for the group parent company which is then adapted to local country requirements, taking into account the actual cross-border transactional flows of such local country entities. The elements of the package could be as follows:

1. 1. Opinion

The report concludes that the transfer pricing is compliant with the applicable TP law or administrative guidance, as well as any pertinent penalty provisions.

2. Factual Representation Statement

The report would include a factual explanation. This would generally comprise a description of the industry, the company, inter-company transactions, risks and functions (in a simple chart), and pertinent financial information.

- a) The format of this statement should be the same as used in APA or ruling applications, and should not need to be more than about 20 double-spaced pages, including exhibits.
- b) The critical elements of this statement are a single risk-function chart and segmented financial information. As noted above, a key design criterion of the ICC 2003 policy statement is the ability to use financial data provided by a MNE's

¹ http://eur-lex.europa.eu/LexUriServ/site/en/oj/2006/c_176/c_17620060728en00010007.pdf

Sample Documentation Package

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Please note that annexes 1, 2, 6, 7 and 9 are not included in the sample documentation package, as they are specific to each company.

I. OECD Transfer Pricing Requirements

A) Purpose of the Report

This report compiles the transfer pricing documentation in support of the related party transactions between Parent Company and its subsidiaries (collectively the “Company”) for the taxable year ended 31 December 20XX. This report was prepared with respect to the application of the arm’s length principle pursuant to the Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations published by the Organisation for Economic Cooperation and Development (the OECD Guidelines).

B) Business Description

1. General Corporate Background

The Company was incorporated on 1 January 19XX in country. It is publicly traded on the exchange. The Company is a leading provider of products and services. It offers its products and services through four business segments: Segment #1, Segment #2, Segment #3 and Segment #4. Attached hereto as Annex 1 is a copy of the Company’s Annual Report/Public Security Market Disclosure Reports which provides additional information about the Company’s business.

An organizational chart for the Company and its subsidiaries is attached hereto as Annex 2. The Company has a network of offices extending across more than 50 countries and had more than 50,000 employees by the end of 20XX.

2. General Business Activity

Brief description of the Company’s business activities. For additional information, see pages x-xx of Annex 1.

Segment #1. Brief description of the Company’s segment #1 activities. For additional information, see pages x-xx of Annex 1.

Additional Segments. Add similar descriptions and references for additional business segments.

C) Financial Results

Included in the Company’s Annual Report/Public Security Market Disclosure Reports for the tax year ended 31 December 20XX, a copy of which is attached as Annex 1, are audited financial statements. During 20XX, the Company generated approximately 46% from American operations, 33% from European, Middle East and African Operations, and 21% from Asian and Pacific operations. The Company generated approximately 40% from Segment #1, 30% from Segment #2, 20% from Segment #3 and 10% from Segment #4. The Company’s 20XX financial results are also summarized, by business segment and country, in a chart attached as Annex 3.

1. Related Party Transactions

During 20XX, the Company had related party transactions of approximately XXX million. A summary schedule showing the related party transaction is attached hereto as Annex 4.

D) Functional Analysis.

A chart summarizing the Company's risks and functions is attached as Annex 5. In addition, a description of the Company's business operations as well as a description of the risks and functions of the Company and its pertinent subsidiaries is attached hereto as Annex 6.

E) Transfer Pricing Analysis under the OECD Guidelines

1. Background

The OECD Guidelines prescribe specified methodologies for determining the arm's length terms for the transfer of tangible property, intangible property, services, and capital between controlled taxpayers. In addition, the OECD Guidelines allow for the use of unspecified pricing methodologies where the specified methodologies set forth in the regulations are not applicable.² The arm's length result of a controlled transaction must be determined under the method that, under the circumstances, provides the most reliable measure of an arm's length result. The OECD Guidelines provide that the traditional transaction methods (i.e., comparable uncontrolled price, resale price, and cost plus methods) are preferable to other methods.³ However, the OECD Guidelines provide that, if the traditional transaction methods cannot be reliably applied alone or cannot be applied at all, the "transactional profit methods" (i.e., the profit split or the transactional net margin methods) should be applied.⁴ The discussion set forth in this paragraph E of the Transfer Pricing Report addresses which method is the best method for purposes of determining the related party transfer pricing of the Company.

2. Transfer Pricing Method Selection

The OECD Guidelines provide that an appropriate method must be selected to evaluate the arm's-length nature of the intercompany transfer prices. The selected method should be the method that provides the most reliable result and takes two primary factors into account: (i) the degree of comparability between the controlled transaction (or taxpayer) and any uncontrolled comparables; and (ii) the quality of the data and assumptions used in the analysis.

² OECD Guidelines ¶ 1.68.

³ OECD Guidelines ¶¶ 2.49 and 3.49.

⁴ OECD Guidelines ¶ 3.1.

The following analysis discusses the methods available for determining the reasonableness of the transfer pricing associated with the inter-company transactions between and among the Company and its foreign affiliates and documents the reasons for the selection of the transfer pricing method.

Important criteria for selecting an appropriate method involve the degree of comparability between the controlled and uncontrolled transactions, the reliability of assumptions used in the analysis, and the reliability of data.

As detailed in the next paragraph, the method was selected for the analysis of all related party transactions in this case.

Transfer Pricing Method Selection. Brief description of the selected method.

3. Review of Other Transfer Pricing Methods

Prior to selecting the transfer pricing method as discussed in paragraph E.2., we considered whether other transfer pricing methods set forth in the OECD Guidelines should be applied to determine whether the related party transactions between the Company and the Controlled Foreign Company (CFC) meet the arm's length criteria.

A summary of this analysis is set forth in the following table:

Best Method Analysis	
Method	Reasons for Rejection
Comparable Uncontrolled Price Method	Absence of comparable uncontrolled transactions.
Resale Price Method	Add brief explanation for rejection.
Cost Plus Method	Add brief explanation for rejection.
Transactional Net Margin Method	Add brief explanation for rejection.
Profit Split	Add brief explanation for rejection.

Comparable Uncontrolled Price Method. The Comparable Uncontrolled Price (CUP) method evaluates whether the amount charged in a controlled transaction is arm's length by reference to the amount charged in a comparable uncontrolled transaction.⁵ To utilize the CUP method, the taxpayer must establish that the products, contractual terms and economic conditions associated with the controlled transaction bear a close similarity to the products, contractual terms and economic conditions associated with the uncontrolled transaction.⁶

⁵ OECD Guidelines paragraph 2.6.

⁶ OECD Guidelines paragraphs 2.6 through 2.13.

Since the CUP method involves a direct comparison of related party prices with arm's length prices, the CUP method is normally preferred as a way to evaluate whether related parties transact at arm's length. In this case, any third-party transactions engaged in by the Company and its CFCs are either (1) not sufficiently similar to apply the CUP method or (2) reliable comparable uncontrolled transaction data were not available. Consequently, the CUP analysis was not selected as the best method for analyzing the majority of intercompany transfers in this case.

Resale Price Method. Brief description similar to paragraph E.3.a.

Cost Plus Method. Brief description similar to paragraph E.3.a.

Transactional Net Margin Method. Brief description similar to paragraph E.3.a.

Profit Split Method. Brief description similar to paragraph E.3.a.

F) Economic Analysis.

As noted above, the transfer pricing policy of the Company is to charge _____. As can be seen from Annex 2, the Company had the following related party transactions.

The Company has engaged XYZ Economics to conduct a search for independent, publicly listed firms comparable to the Company in terms of its operations and functions. A copy of the report titled "The Company's Transfer Pricing Analysis" is attached as Annex 7.

Based on the analysis, XYZ Economics concludes that the financial results for the selected companies are a comparable and reliable measure of transactions similar to that of the tested party. The 3-year average results for these companies are set forth in the following Table:

Table	
Comparison of the Company's Related Party Transactions and Comparable Companies	
Returns Earned by Comparable Companies	
Lower Quartile	2.5%
Median	5.0%
Upper Quartile	8.8%
3-Year Return Earned by the Company	5.5%

The 3-year return earned by the Company of 5.5% is within the inter-quartile range of the three year average mark-up established by comparable companies. Consequently, because the transfer pricing results for the related party transactions are within the range of comparable companies, we conclude that the transfer pricing of the Company and its related subsidiaries satisfies the arm's length principle of the OECD Guidelines.

G) Conclusion

Based on the review of the financial information and documentation provided by the Company, we conclude that all related party transactions comply with the arm's length principle under the OECD Guidelines and local country law.

II. Local Country Transfer Pricing Requirements

A) Local Country Transfer Pricing Legislation

1. Transfer Pricing Law and Administrative Guidelines

Brief overview of local country transfer pricing legislation. If applicable add language similar to “the local country transfer pricing rules generally conform to the transfer pricing guidelines of the OECD.”

2. Documentation Requirements

Brief overview of local country contemporaneous documentation requirements.

3. Transfer Pricing Penalties

Brief overview of any applicable transfer pricing penalties.

4. Analysis and Conclusions

Company Foreign is a foreign subsidiary of the Company (“CompFor”). To the extent that CompFor purchases or leases goods, or utilizes services from other group affiliates, the results for those aggregated transactions are described above and detailed in Annex 8, Local Country Financial Statement Information. In addition, a copy of the CompFor’s Audited Financial Statements is attached as Annex 9.

As noted above, the XYZ Economics report concludes that the range of returns should be between 2.5% and 8.8%, with a median of 5.5%. CompFor’s returns are 4.8% for 20XX as illustrated in Annex 8. CompFor’s returns are well within the arm’s length range of comparable companies. Therefore we conclude that the aggregated transactions involving purchase or lease of goods or services by CompFor satisfy the arm’s length principle under local country law.

Given that the local country transfer pricing guidelines are substantially similar to the OECD Guidelines, the analysis in section I is directly applicable and addresses these matters in greater detail. In addition, as noted above, the analysis set out in this report meets the documentation requirements of local country.

ANNEX 3

SAMPLE INC. YE 12/31/XX				
	TOTAL PER	GEOGRAPHIC SEGMENT		
	ANNUAL			
	REPORT	AMERICAS	APJ	EMEA
REVENUE	49,971	22,940	10,478	16,553
COST OF SALES	35,684			
GROSS PROFIT	14,287			
OPERATING EXPENSE	9,866			
OPERATING INCOME	4,421	2,074	876	1,471
OTHER INCOME/EXP	228			
EBIT	4,649			
OPERATING MARGIN	8.85%	9.04%	8.36%	8.89%
REVENUE BY PRODUCT/ SERVICE SEGMENT:				
	DOLLARS	% OF REV		
CAT # 1	20,021	40.07%		
CAT # 2	14,817	29.65%		
CAT # 3	9,797	19.61%		
CAT # 4	5,336	10.68%		
TOTAL REVENUE	49,971	100.00%		



SAMPLE INC						
SEGMENT SUMMARY						
12/31/XX						
	TOTAL	SEG # 1	SEG # 2	SEG # 3	SEG # 4	ELIM & ADJ
SALES	49,971	20,021	14,817	9,797	5,336	-
COST OF SALES	35,684	15,032	10,160	6,156	4,336	-
GROSS PROFIT	14,287	4,989	4,657	3,641	1,000	-
OPERATING EXP	9,866	3,588	3,221	2,585	472	-
OPERATING INCOME	4,421	1,401	1,436	1,056	528	-
OTHER INC/(EXP)	228	152	79	(43)	40	-
EBT	4,649	1,553	1,515	1,013	568	-
TOTAL ASSETS	45,211	20,202	12,551	9,785	2,673	-
CURR LIABILITIES	8,098	4,009	3,123	584	382	-
OP.INC./SALES	8.85%	7.00%	9.69%	10.78%	9.90%	0.00%
I/C REVENUE:						
TANGIBLE PROPERTY	8,268	6,587	222	1,315	144	-
SERVICES	10,415	1,437	5,780	2,859	339	-
ROYALTY	542	542	-	-	-	-
INTEREST	121	121	-	-	-	-
DIVIDENDS	-	-	-	-	-	-
OTHER I/C REVENUE	-	-	-	-	-	-
	19,346	8,687	6,002	4,174	483	



SAMPLE INC									
SEGMENT # 1									
12/31/XX									
TYPE OF ENTITY				MFG, SP DIST	DIST	C MFG	DIST SP	DIST	MFG, SP DIST
	TOTAL	ELIM & ADJ	TOTAL BEF ADJ	COUNTRY # 1	C # 2	C # 3	C # 4	C # 5	C # 6
SALES	20,021	(8,758)	28,779	11,312	3,021	944	2,810	910	9,782
COST OF SALES	15,032	(8,062)	23,094	8,723	2,846	829	2,165	622	7,909
GROSS PROFIT	4,989	(696)	5,685	2,589	175	115	645	288	1,873
OPERATING EXP	3,588	(1,496)	5,084	2,779	97	68	523	273	1,344
OPERATING INCOME	1,401	800	601	(190)	78	47	122	15	529
OTHER INC/(EXP)	152	(126)	278	151	(12)	5	57	19	58
EBT	1,553	674	879	(39)	66	52	179	34	587
TOTAL ASSETS	20,202		20,202	8,210	786	1,149	903	553	8,601
CURR LIABILITIES	4,009		4,009	1,620	224	378	466	231	1,090
OP.INC./SALES	7.00%		2.09%	-1.68%	2.58%	4.98%	4.34%	1.65%	5.41%
I/C REVENUE:									
TANGIBLE PROPERTY	6,587			3,277	-	921	-	-	2,389
SERVICES	1,437			1,117	-	-	320	-	-
ROYALTY	542			542	-	-	-	-	-
INTEREST	121			92	-	-	-	-	29
DIVIDENDS	-			-	-	-	-	-	-
OTHER I/C REVENUE	-			-	-	-	-	-	-

ANNEX 4

	Income from inter-group transactions	TPM	Tested Party	Expenditure paid for inter-group transactions	TPM	Tested Party
Tangible Property	8,268					
Services	10,415					
Royalties	542					
R&D	-					
Interest	121					
Dividend	-					
Other (specify)	-					
Total I/C	19,346					
Total Sales	49,971					
IC / Sales	38.7%					

ANNEX 5

Risk-Function Summary			
Risk-Function Summary			
	Company 1	Company 2	Company 3
Name of Company	SCA	SGM	SUK
Country of Residency	Canada	Germany	U.K
Relationship with Company (Parent/ Subsidiary/Associate/JV/Other-Specify)	Subsidiary	Subsidiary	Subsidiary
Classification of Entity (Manufacturer/ Distributor/Service Provider/etc.)	Distributor	Distributor, Svc Prov	Mfg, Dist., Svc Prov
A. Manufacturing			
Manufacture of tangible goods			X
Assembly of tangible goods			X
Product development			X
Research and development of manufacturing intangibles			X
Inventory risk (including write-down, obsolescence and other adjustments)	X		X
Warranty risk	X		X
Ownership of manufacturing facilities and equipment			X
B. Marketing, Sales and Distribution			
Marketing activities in local market	X	X	X
Marketing development for local market	X	X	X
Marketing intangibles (for example, brand development and protection)			X
Sales	X	X	X
Training procedures	X		X
Customer support	X		X
Logistics			X
Warehousing	X		X
Ownership of distribution facilities	X		X
Product market/price risk	X	X	X
C. Intellectual Property Ownership			
Brands - owned outright			X
Brands - jointly owned/CCA			
Technology			X
Other (specify)			
D. Financial Responsibilities			
Currency risk for local market	X	X	X
Bad debt risk for local market			X
Currency exposure			X
Obligations to external lenders			X
E. Administrative Support			
Public relations	X		X
Human resources	X		X
IT			X
Accounting/Finance		X	X
Legal			X
Tax			X
Regulatory risk			X
F. Financing			
Inter-group lending			X
Inter-group guarantee fees			X

ANNEX 8

SAMPLE INC						
FOREIGN COUNTRY						
12/31/XX						
TYPE OF ENTITY	GLOBAL		DIST	DIST	SP	DIST
	per ANNUAL	TOTAL				
	REPORT	COUNTRY	SEG # 1	SEG # 2	SEG # 3	SEG # 4
SALES	49,971	2,009	910	459	341	299
COST OF SALES	35,684	1,605	622	376	294	313
GROSS PROFIT	14,287	404	288	83	47	(14)
OPERATING EXP	9,866	378	273	60	28	17
OPERATING INCOME	4,421	26	15	23	19	(31)
OTHER INC/(EXP)	228	105	90	13	(15)	17
EBT	4,649	131	105	36	4	(14)
TOTAL ASSETS	45,211	1,017	553	251	87	126
CURR LIABILITIES	8,098	374	231	46	40	57
OP.EARN./SALES	8.85%	1.29%	1.65%	5.01%	5.57%	-10.37%
I/C REVENUE:						
TANGIBLE PROPERTY	8,268	-	-	-	-	-
SERVICES	10,415	622	-	281	341	-
ROYALTY	542	-	-	-	-	-
INTEREST	121	-	-	-	-	-
DIVIDENDS	0	-	-	-	-	-
OTHER I/C REVENUE	0	-	-	-	-	-
TOTAL	19,346	622	0	281	341	0