HG 5892 .C3

HOW AUSTRALIA TELLS PEOPLE ABOUT FOREIGN-OWNED SUBSIDIARIES

COPYRIGHT

The annexes to this working paper consist of photocopies of material published by the Commonwealth of Australia Office of Secondary Industry, Department of Trade and Industry, Canberra. The Crown Copyright is reserved and the material may not be sold. It is reproduced here with permission.

OTTAWA March, 1973 Foreign Investment Division,
Office of Economics,
Department of Industry, Trade and Commerce.

The Department of Trade and Industry of the Commonwealth of Australia has published "Directory of Overseas Investment in Australian Manufacturing Industry 1971". This is of interest to Canadians because it gives information about manufacturing firms in Australia which have Canadian firms as their overseas associates, owning capital in them. It is also of interest as an example of how information on this subject can be presented.

The Directory gives information on firms engaged in manufacturing operations in Australia which have some proportion of their ordinary capital owned by firms or persons other than those resident in Australia. A complete list of such firms could not be compiled from public sources, but the coverage is considered to be "substantially complete". Over 900 Australian companies are listed, and in most cases their subsidiary companies are listed with them. Their assets amounted to about \$A 11,000 million.

The extent of the Directory's cover is explained in the introduction, a copy of which is attached as Annex A.

For presentation, the firms are classified into twelve broad industry groups, which are based on the manufacturing division of the Australian Standard Industrial Classification.

The information presented consists of the following:-

- (a) full name and address of the Australian firm.
 - (b) name and location of subsidiaries and associated enterprises in Australia of the Australian firm, where appropriate.
 - (c) broad description of products made by the Australian firm, and by its subsidiary and associated companies.
 - (d) total assets.
 - (e) name and location of the overseas firm or person directly financially associated with the Australian firm.

- f) percentage of the ordinary capital of the Australian firm held by the overseas associate.
- (g) date at which equity information was provided.
- (h) identification as a branch, if appropriate.

In most cases, the information was supplied by the Australian firms concerned. In other instances, it was obtained through search at the offices of the registrars of companies in the various States.

The methods used in compiling the information are outlined in the chapter "Notes on methods", a copy of which is attached as Annex B.

A specimen page of the information presented is attached as Annex C.

An index of overseas firms is included, which lists all of the overseas firms mentioned in the Directory. It is presented alphabetically under country headings. The name of the Australian associate is placed opposite that of the overseas firm. If the financial association is indirect, (that is through another Australian firm or overseas firm) there is an asterisk inserted against the name of the Australian firm.

Annex D consists of two pages which contain Canadian material from the index of overseas firms.

An index of the Australian firms concludes the publication. The first page of this index is reproduced as Annex E.

2 March, 1973 OTTAWA Foreign Investment Division, Office of Economics, Department of Industry, Trade and Commerce.

Introduction

This directory gives information on firms engaged in manufacturing operations in Australia which have some proportion of their ordinary capital owned by firms or persons other than those resident in Australia. If the overseas investment is solely of a portfolio nature by overseas firms or individuals it has been excluded. The directory updates information published in the first edition in 1966.

The date on which the information was obtained is included for each entry and generally falls in the latter part of 1970 and early 1971. Each firm is given its product range: the value of its total assets; the name and address of the overseas associate(s); the proportion of the ordinary capital owned overseas; and a list of the firm's subsidiary and associated companies.

A complete list of all Australian firms which would qualify for inclusion in the directory is not available from any public source, and there will inevitably be some omissions, but it is considered that the coverage is substantially complete. There are over 900 Australian companies listed, in most cases together with their subsidiary companies. Assets of the Australian companies listed amount to approximately \$A11,000 million. In broad

industry groups, the number of firms covered and the assets represented are set out in Table I.

It is not possible from the entries in the directory to derive the percentage ownership by overseas interests of individual industries. Information of this nature has recently been published by the Commonwealth Statistician; see Table 2. The Office of Secondary Industry is grateful for the co-operation of the Australian firms which provided information for the directory. The assistance of various High Commissions and Embassies is also appreciated together with that of the Registrar of Companies Offices in the various States.

TABLE ! * Number of Entries and Total Assets shown in the Directory for each Industry Sub-Division.

Industry	Number of Entries	Percentage of Total	Total Assets \$A Mill.	Percentage of Total
Food, Beverages and Tobacco	85	8.7	1,089	9.7
Textiles	44	4.5	177	1.5
Clothing and Footwear	20	2.0	106.8	.9
Wood and Wood Products, Furniture	14	1.4	40.3	.4
Paper and Paper Products, Printing and Publishing	. 52	5.3	304.4	2.7
Chemical, Petroleum and Coal Products	189	19.3	2,974	26.4
Glass, Clay and Other Non-metallic Mineral Products	35	3.6	317.7	2.8
Basic Metal Products	37	3.8	2,642	23.5
Fabricated Structural Metal Products	93	9.5	390.8	3.5
Transport Equipment	60	6.1	1,221	10.8
Other Industrial Machinery and Equipment and Household Appliances	299	30.5	1,527	13.6
Leather, Rubber and Plastic Products and Manufacturing n.e.c.		5.3	473	4.2
TOTAL	980	100	11,263	100

^{*} In aggregating the assets of individual firms, some duplication has occurred, where an Australian subsidiary or associate company and the Australian firm owning an equity interest in the subsidiary or associate company have each qualified for separate

entries in the directory. In such instances, the assets of the subsidiary or associate company would also be represented in the consolidated assets of the Australian firm which has a shareholding in it.

Asset figures are not available in certain entries for some branches and exempt proprietary companies, and consequently could not be included. The value of issued capital has been substituted for the value of total assets in some cases.

Notes on methods

The directory lists firms which engage directly in manufacturing in Australia or indirectly through subsidiary or associated companies, and which have some proportion of their ordinary capital owned by overseas companies, or persons non-resident in Australia.

The information shown in the directory was supplied in most instances by the Australian firms. In other instances it was obtained by search at the Registrar of Companies' Offices in the various States. The information contained in the Australian firm's entry is set out under various headings. These are discussed briefly below:—

Australian Firm: The full name and address of the Australian firm is shown in column 1. In a number of cases the overseas investment in Australian manufacturing firms is through Australian holding companies. In these cases the holding company was asked to provide the information.

Products: A very broad description of the products made by the Australian firm, its subsidiary and associated companies is provided in column 2.

Total Assets: The total assets of the Australian firm, from its last available balance sheet at the time of the survey, is shown in column 3. If a holding company published a consolidated balance sheet for itself and subsidiary companies, it was requested to provide the consolidated figure of total assets.

The total assets concept used in this directory relates to the total value of all the assets of the Australian firm, i.e., the sum of current assets, fixed assets (net of depreciation) and any other assets such as investments and intangible assets. The figure shown is in Australian dollars.

Overseas Associate: The name and location of the overseas firm or person directly financially associated with the Australian firm is shown in column 4. If the overseas associate was, in turn, owned by another overseas company, Australian firms were asked to provide the name of the ultimate overseas owner, and this has been shown where provided by firms. Where an overseas firm is indirectly financially associated with an Australian firm, either via an Australian holding company or an intermediary company, particulars of this indirect association have been shown.

Overseas Equity: The percentage of the ordinary capital of the Australian firm held by the overseas associate is shown in column 5. For purposes of this calculation nominal shareholdings by Australian directors have been excluded. Percentages are shown to the nearest whole number. In those instances where an overseas associate holds an indirect financial interest in the Australian firm, the word "Indirect" has been shown immediately below the percentage equity figure. It is important to note that forms of shareholding other than ordinary shares are not covered in this survey.

Date of Equity Information: The date shown relates to the equity information. In most cases the date shown is the date on which the information was provided by Australian firms; in other cases it is the date of the annual return searched at the Registrar of Companies' office in the State of incorporation of the company.

Subsidiary and Associated Companies: The name and location of subsidiaries and associated com-

panies of the Australian firm are shown in the body of the firm's entry. The percentage of the ordinary capital held by the Australian firm in its subsidiary and associated companies is also shown in most cases. This information cannot be taken as a complete record of the company's subsidiaries. For some companies, because of the large number of subsidiaries involved, only the more important have been listed. Where the Australian firm was a branch of an overseas firm or an exempt proprietary company. some variation in treatment was necessary.

Branches: In these cases, the word "Branch" has been shown in the overseas equity column. Where the value of the total assets of the Australian branch was not provided for this directory, the remark "Not available" has been inserted in the total assets column, as this detail is not available from the Registrar of Companies.

Exempt Proprietary Companies: Where an Australian subsidiary of an overseas firm is regarded by the Registrar of Companies in the State of its incorporation as an exempt proprietary company, it is not required to lodge annually with the Registrar a copy of its balance Accordingly. where sheet. exempt proprietary company did not provide a figure of total assets for the survey, this detail was not available from any public source. In these cases, the issued capital of the exempt proprietary company. which is available from the Registrar of Companies, has been obtained and shown in the remark "Issued capital - exempt proprietary company".

Classification of Firms' Entries: The manufacturing division of the Australian Standard Industrial Classi-

Notes on methods (cont.)

fication, prepared by the Commonwealth Bureau of Census and Statistics, is used as a basis for classifying companies into industry groups. It is anticipated that all statistics published by the Bureau, which are classified by industry, will be based on this classification.

The term "manufacturing" is used in the broad sense to relate to the physical or chemical transformation of materials or components into new products, whether the work is performed by power-driven machines or by hand. A minor qualification is that several companies engaged in marketing petroleum products, salt producing, tea blending and iron ore mining have been included in the directory.

Australian firms having overseas financial associates were requested to indicate their major manufacturing activity and have been classified into industry groups under the following twelve broad industry sub-divisions:

Food, Beverages and Tobacco Textiles Clothing and Footwear Wood, Wood Products and Furniture

Paper and Paper Products, Printing and Publishing

Chemical, Petroleum and Coal Products

Glass, Clay and other Non-Metallic Mineral Products Basic Metal Products Fabricated Metal Products

Transport Equipment
Other Industrial Machinery and
Equipment and Household

Appliances

Leather, Rubber and Plastic Products and Manufacturing n.e.c.

While the classification of firms in the directory is comparable with

that used by the Commonwealth Bureau of Census and Statistics, there are important differences. For example, some companies appearing in this directory may be classified by the Commonwealth Statistician in a non-manufacturing group because manufacturing may not be predominant in their total operation. Similarly, some firms produce a diversified range of products and could be classified in more than one industry sub-division.

Indexes: The names of all the overseas associates mentioned in this directory have been consolidated under their respective country headings in the index of overseas associates commencing on page 141. The index shows the name of the overseas associate and the name of the Australian firm with which it is financially associated. An index of all Australian firms listed in the directory begins on page 173.

Australian Firm	Products	Total Assets Australian Firm	Overseas Associate	Overseas Equity (Ordinary
			· · · · · · · · · · · · · · · · · · ·	Capital) 9
FORD MOTOR COMPANY OF AUSTRALIA LIMITED, 1735 Sydney Road, Campbellfield, Melbourne, Vic.	commercial motor	\$A197,309,540	Ford Motor Company of Canada Limited, Oakville, Ontario, Canada (A subsidiary of Ford Motor Company, Dearborn, Michigan, USA)	
FS/A Cannon Ford Pty Ltd, Armid Cooper Ford Pty Ltd, Melbe Davitt Ford Pty Ltd, Melbe Dominelli Ford Pty Ltd, Sy, Fairway Ford Pty Ltd, Sydne Ford Sales Company of Aus Vic. 100% Doug Green Ford Pty Ltd, C Kelsey Ford Pty Ltd, Port L John Lucas Ford Pty Ltd, N McLeod Ford Pty Ltd, Melbo Murray Ford Pty Ltd, Sydne	ourne, Vic. 80% de, SA 80% dney, NSW 80% aide, SA 80% y, NSW 80% tralia Limited, Melbourne, airns, Qld 80% incoln, SA 100% jelbourne, Vic. 80% ey, NSW 80%	R. Cl R. Si Ti Ti W	u-Brent Ford Pty Ltd, Warrnambod uford Sales Pty Ltd, Sydney, NSW rian Prebble Motors Pty Ltd, Port etell Ford Pty Ltd, Melbourne, Vic hris Roberts Motors Pty Ltd, Bairr owell Thiele, Ford Pty Ltd, Sydney, inclair Ford Pty Ltd, Penrith, NSW homson Ford Pty Ltd, Penrith, NSW liford Motors Pty Ltd, Hobart, Tas right Ford Motors Pty Ltd, Melbo eter Wright Motors Pty Ltd, Melbo Equity information September S	80% nsdale, Vic. 100% NSW 80% 7 80% SW 80% 80% ey, NSW 80% ourne, Vic. 57%
FREIGHTER INDUSTRIES LIMITED, Warrigal Road, Moorabbin, Melbourne, Vic.	road transport equipment, containers, buses, fibreglass boats	\$A11,016,117	Pullman Incorporated (Trailmob Division), Chicago, Illinois, USA	
FS/A Freighters Acceptance Co. L Freighters Industries (NG) F of Papua and New Guin International Containers Ltd	Pty Ltd, Lae, The Territory Lea 100%		Equity information September	15, 1970
FRUEHAUF TRAILERS (AUSTRALASIA) PTY LIMITED, 269 Williamstown Road, Port Melbourne, Vic.	semi-trailers, shipping containers, handling equipment	\$A4,400,000	Fruehauf Corporation, Detroit, Michigan, USA	49
S/A Fruehauf Distributors Pty Vic. 100%	Limited, Port Melbourne,		Equity information January 25,	
GENERAL MOTORS-HOLDEN'S PTY LTD, 241 Salmon Street, Port Melbourne, Vic.	motor vehicles, automotive parts, household appliances, power and industrial equipment, earthmoving equipment	,	General Motors Corporation, Detroit, Michigan, USA Equity information September	100 4 , 1970
HARDIE-FERODO PTY LIMITED Warren and Percival Roads, Smithfield, Sydney, NSW	, automotive and industrial friction materials		Turner & Newall Limited, Manchester, Lancashire, Englan	40
S/A Better Brakes Holdings Pty 100% Better Brakes Ptv Limited.	y Limited, Sydney, NSW Sydney, NSW 100%	$B\epsilon$	etter Brakes Replacements Pty NSW 100% etter Brakes Service Pty Limited	
Better Brakes Properties Pt 100% Better Brakes (Queensland) 100%	Pty Limited, Sydney, NSW		100% Equity information October 13,	1070

HELLA-AUSTRALIA PTY LIMITED,

Southern Road, Mentone, Melbourne, Vic.

automotive equipment \$A3,600,000 specializing in lighting and signalling devices

Reinhold Poersch GMBH, Lippstadt Federal Republic of Germany (A subsidiary of Westfaelische Metall Industrie KG Hueck & Co., Lippstadt, Federal Republic of Germany)

Equity information September 10, 1970

British Firm	Australian Associate	Pag
WHESSOE Limited	*Aiton Australia Pty Ltd	118
WICKMAN Machine Tools (Overseas) Ltd	Wickman Wimet (Australia) Pty Ltd	
WICKMAN Wimet Ltd	Wickman Wimet (Australia) Pty Ltd	
WIGGINS Teape Overseas Ltd	Wiggins Teape Australia Pty Ltd	3
WILKINS & Mitchell Ltd	Wilkins Perry Ltd Wilkins Servis Pty Ltd	
WILKINSON Sword Ltd	*Graviner (Australia) Pty Ltd	82
WILMARK R & D Ltd	Datamatic Pty Ltd	. 10
WILMOT Breeden Holdings Ltd	Wilmot Breeden (Australia) Pty Ltd	. 9
WINN & Coales	Denso (Australia) Pty Ltd	4
WIPAC Group (Holdings) Limited	Wipac (Australia) Pty Ltd	11
Thomas WITTER & Co. Ltd	Balatum (Australia) Pty Ltd	130
WOLF Electric Tools (Holdings) Ltd	Wolf Electric Tools (Aust.) Pty Ltd	13
WORTHINGTON-Simpson Limited	Worthington Australia Pty Ltd	13
WRIGHT Machinery Company Limited	Machpack Pty Limited	12
YARDLEY & Co. Limited	Yardley of London (Australia) Pty Ltd	. 6
The YORKSHIRE Dyeware & Chemical Co. Ltd	The Yorkshire Dyeware & Chemical Co. (A'asia) Pty Ltd	
The ZENITH Carburetter Co. Ltd	The Bendix Corporation Australia Pty Ltd	
CANADA		٠
Canadian Firm	Australian Associate	Pag
ALBANY Felt Company of Canada Limited	Albany Felt Pty Limited	2
ALCAN Aluminium Limited	Alcan Australia Limited	
ATCO Industries Ltd	Wowic Industries Pty Ltd	
ATLAS Steels Company	Atlas Steels (Aust.) Pty Ltd	69
BANK of Montreal	*Glass Containers Limited	6
BAYER Foreign Investments Ltd	Bayer Leverkusen Ltd	4
Samuel BINGHAM'S Son (Canada) Corporation Ltd	Bingham, Swift Australia Pty Ltd	134
BRUCK Mills Limited	Bruck (Australia) Limited	
CANADA Decalcomania Co. Ltd	G.W. Green & Sons (Holdings) Ltd	
CANADA Packers Ltd	Jacksons Corio Meat Packing Division of Canada Packers Ltd	
CANADIAN ASEA Electric Ltd	Asea Electric (Aust.) Pty Ltd	10
CANRON Ltd	Tamper (Aust.) Pty Ltd	130
CAPITAL Wire Cloth Ltd	Capital Wires Pty Limited	81
CHESEBROUGH-Pond's International Ltd	Chesebrough-Pond's International Ltd	58
CINZANO Limited	*Francesco Cinzano & Cia (Australia) Pty Limited	18
CONSUMER Glass Company Limited	Glass Containers Limited	64
EMCO Ltd	Wheaton Australia Pty Ltd	8 ⁻
DORR-Oliver Long Ltd	Dorr-Oliver Pty Ltd	
	FPE Australia Pty Limited	10
FPE-Pioneer Electric Limited		
FPE Pioneer Electric Limited FORD Motor Company of Canada Limited	Ford Motor Company of Australia Limited	
		91 59 - 23

Canadian Firm	Australian Associate	Pag
HUNTER Douglas Limited	Hunter Douglas Limited Meyers Taylor Pty Ltd	
IBES International Limited	Ibes Australia Limited	10
LILY Cups Overseas Ltd	Lily Cups Overseas Limited	3
LINDSAY Specialty Products Ltd	Austenna Pty Ltd	3
MASSEY-Ferguson Limited	Massey-Ferguson Holdings (Australia) Limited Perkins Engines Pty Limited	11 12
Robert MORSE Corp. Ltd	Howe Richardson Scale Pty Ltd	. 12
MUSCAMO Canada Limited	Bata Shoe Company of Australia Pty Limited	. 2
NATIONAL Engineering Co. of Canada Limited	Malco Industries Limited	7
NATIONAL Trust Co. Limited	Electric Lamp Manufacturers (Australia) Pty Limited Philips Industries Holdings Limited	10: 110
OUTBOARD Marine Corporation of Canada Ltd	Outboard Marine Australia Pty Ltd	128
The PATINO Mining Corporation	*Consolidated Tin Smelters (Australia) Pty Ltd	72
PLACER Development Limited	Fox Manufacturing Company Placer Exploration Limited	116
PROFLEX Limited	Palm-N'-Turn Ltd	13'
The W. T. RAWLEIGH Co. Ltd	The W.T. Rawleigh Co. Ltd	5
RIO Algom Mines Ltd	*Atlas Steels (Aust.) Pty Ltd	6
SHAW Pipe Industries Ltd	Shaw Pipe Protection (Australia) Pty Limited	14
SHEAFFER Pen Company	W.A. Sheaffer Pen Co. (Aust.) Pty Ltd	14
SIEMENS Investments of Canada Ltd	Medical Applications Pty Ltd	98
SIEMENS Overseas Investments Limited	Siemens Industries Limited	11:
TRANSMUNDUS Investments (Canada) Ltd	Staedtler-Sovereign Pty Ltd	14
DENMARK		
Danish Firm	Australian Associate	Page
The EAST Asiatic Company Ltd	Bloch & Behrens (Australia) Pty Limited Harvest Foods Limited Mimosa Scouring & Carbonising	2 12
	Co. Pty Ltd Robal Textiles Pty Ltd	23 24
Chr. HANSEN'S Laboratorium A.S.	*Australian Rennet Manufacturing Co. Pty Ltd Victorian Rennet Manufacturing Co. Pty Ltd	11 13
FRANCE		
French Firm	Australian Associate	Page
COMPAGNIE Francaise Des Petroles	Total Boral Limited	63
COMPAGNIE Pechiney	Queensland Alumina Limited	75
DIFREX S.A.	Difrex (Aust.) Laboratories Pty Limited	54
Z'AIR Liquide	Liquid Air Australia Limited	44
LACROIX FILS	Rizla Cigarette Papers (Australia) Pty Limited	34
LA Spirotechnique	Australian Divers (Spiro) Proprietary Limited	138

Index of Australian firms

This index lists alphabetically all the Australian firms mentioned in the directory and which accordingly have all or part of their equity capital either directly owned by overseas associates or indirectly owned through Australian holding companies or intermediary companies.

Key to the Index: Australian firms have been treated in one of three ways in this index:

1. Where an Australian firm (say, A.B.C. Company Pty Ltd) has been given a separate entry in the directory because there is direct overseas investment in it, and the firm is not mentioned elsewhere in the directory in some other firm's entry, it has been indexed as follows:—

A.B.C. Company Pty Ltd

page 20

2. Where an Australian firm (D.E.F. Pty Ltd) has been given a separate entry in the directory because there is direct overseas investment in it, and the firm is, in turn, mentioned again in the directory as being a subsidiary or an associate in another firm's prime entry (X.Y.Z. Ltd) it has been indexed as follows:—

D.E.F. Pty Ltd	page 30
see also X.Y.Z. Ltd	 page 70

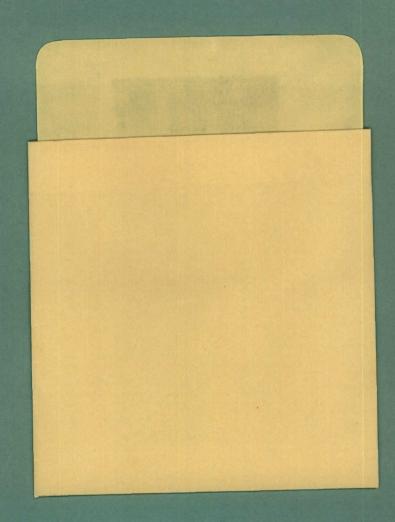
3. Where an Australian firm (M.E.M. Pty Ltd) is shown only as a subsidiary or as an associated company in the entry of a firm (T.R.S. Limited), in which there is direct overseas investment, it has been indexed as follows:—

M.E.M. Pty Ltd see T.R.S. Limited

page 10

A	Page
	1 ago
A.C.F. & Shirleys Fertilizers Ltd see Imperial Chemical Industries of Australia & New Zealand Ltd	43
A.C.I. Casemakers Pty Ltd see A.W.G. Holdings Proprietary Limited	64
ACI-Sloane Pty Ltd	136
AD International (Australia) Pty Ltd	97
A.E.E. Capacitors Pty Ltd	101
A & I Discounters Limited see Philips Industries Holdings Limited	110
A.R.C. Productions Pty Ltd see Philips Industries Holdings Limited	110
ASEA Electric (Aust.) Pty Ltd	101
AWG Holdings Proprietary Limited	64
Abbott Australian Holdings Pty Ltd	53
Abel Morrall (Aust.) Pty Ltd see Aero Slide Fasteners Pty Ltd	80
Abmal Pty Ltd see Associated Battery Makers of Australia Pty Ltd	102
Acalor (Aust.) Pty Ltd	46
Accounting & Business Machine Company Pty Limited see Reed Consolidated Industries Limited	34
Ace Footwear Co. Pty Limited see Dunlop Australia Limited	134
Acrow (Australia) Limited	76
Acrow Hire Pty Ltd see Acrow (Australia) Limited	76
Acson Limited see Reed Consolidated Industries Limited	34

	Page
Adaqua Drilling Pty Limited see Triefus Industries (Aust.) Pty Limited	131
Adcola Products Pty Ltd	101
Addis (Australia) Pty Limited	138
Addressograph Multigraph of Australia Proprietary Limited	35
Adelaide Rope & Nail Co. Limited see Kinnears Ropes (Aust.) Limited	25
Adhesive Tapes (Australia) Pty Ltd see Wrightcel Ltd	138
Adlab Pty Ltd see White Wings Limited	13
C. H. Adlide Pty Ltd see BALM Paints Limited	46
Aero Slide Fasteners Pty Ltd	80
Aerosol Research & Development (Australasia) Pty Ltd	
see Cope Allman (Australia) Limited	ž 79
Agfa Gevaert Limited	97
Ahearn Main & Stott Pty Ltd	78
Aiton Australia Pty Ltd	118
Ajax Chemicals Ltd	39
Aladdin Industries Pty 1.td	5 99
Albany Felt Pty Limited	24
Albert Nicholson Holdings Pty Ltd see BALM Paints Limited	46
Albright & Wilson (Australia) Limited	39
see also Imperial Chemical Industries of Australia & New Zealand Ltd	43



INDUSTRY CANADA/INDUSTRIE CANADA

