

SINGAPORE'S INVESTMENT ABROAD SURVEY, 2010

EXPLANATORY NOTES

GENERAL INSTRUCTIONS

1. This survey collects information on overseas investment undertaken by Singapore-incorporated or registered companies (including branches of foreign companies) for the year 2010.
2. There are 2 parts in this survey:
 - Part 1 : Form PI / NB or Form PI / B
 - Part 2 : Form DI

Respondents are only required to complete relevant sections of the survey.

3. Please report all monetary values in **Thousands of Singapore Dollar (S\$'000)**. Where the monetary value is not expressed in thousands of dollars, round the value up or down to the nearest thousand dollars.
 - All transactions (i.e. sales and purchases) and end-period position value should be converted to Singapore dollar using the exchange rate prevailing at the date of the transaction or date specified.
 - Monetary values in Statement of Comprehensive Income (or Profit and Loss account) of **affiliate** should be converted to Singapore dollar using the average exchange rate for the period.
 - Monetary values in the Statement of Financial Position (or Balance Sheet) of **affiliate** should be converted to Singapore dollar using the exchange rate on the closing financial position date.
4. The **country/area** of non-resident refers to the country/area which the non-resident resides. Area code (Form DI only) is only applicable if non-resident is domiciled in China, Johor, Batam or Bintan. Please refer to pages 17-20 for the list of country/area codes.

GENERAL DEFINITIONS

RESIDENCY

1. Non-Residents are defined as:

- a) Companies and other entities whose permanent or registered address is outside Singapore, including overseas branches or subsidiaries of Singapore-registered companies or institutions. Branches or subsidiaries of foreign companies located within Singapore are considered as residents;
- b) Persons whose main centre of economic interest is **not** in Singapore or whose residence in Singapore do not exceed one year.

NON-RESIDENT DIRECT INVESTORS

2. Non-Resident Direct Investors are foreign companies or enterprises (including investment funds) or non-resident individuals owning at least 10 per cent of your company's share capital, or your overseas Head Office if your establishment is a branch. In **Section 1C & 1E (Form PI/NB)** or **Section 1C (Form PI/B)**, transactions with each non-resident direct investor should be reported separately.

INSTRUCTIONS AND DEFINITIONS FOR PART 1 (Form PIB / PINB)

1. Please **DO NOT** report the following items in Part 1 (Form PIB / PINB):

- Direct investments in overseas affiliates for which effective interest is **at least 10 per cent** as these would have been reported in Part 2 (Form DI) Section 2A.
- Investments that are managed by local fund managers, nominee or custodians
- Equities/Securities issued by companies located overseas but traded in the Singapore Stock Exchange which we would obtain from the exchange directly.

2. Opening and closing positions (Market value or amount outstanding as at the reference dates specified) refer to the market values of the stock of financial liabilities to and claims on non-residents by your company at the beginning and end of the reference period respectively. The reported opening positions should agree with the closing positions reported in the previous reference period.

3. Net transactions relate to the increase or decrease of your company's financial liabilities to, or claims on, non-residents. Transactions should be recorded before the deduction of commissions, brokerage fees and withholding taxes.

4. Valuation and other changes refer to changes to the stock of financial liabilities and assets not due to transactions.

Including:

- i. Market price changes,
- ii. Exchange rate variations,
- iii. Reclassifications (such as from portfolio to direct investment when the 10% threshold is reached, or vice versa),
- iv. Debt write offs

5. Income includes dividends, rental income from rental of properties, and interest charged on loans, financial leases, trade credits and other debts.

6. Interest Expense refers to interest incurred on the above-mentioned items under the category of liabilities. Income and interest expense should be reported on the accrual basis.

SECTION 1C : PORTFOLIO INVESTMENT

Equities

- 1. Equities** cover all instruments and records acknowledging, after the claims of all creditors have been met, claims to the residual values of enterprises.

Including:

- ordinary shares,
- stocks,
- participating preference shares,
- shares/units in mutual funds,
- unit trusts and
- depository receipts (see **note 5** in this Section) denoting ownership of equity securities issued by non-residents

Excluding:

- non-participating preference shares (which should be reported under long-term debt securities),
- equities managed by local fund managers, nominee or custodians

- 2. Quoted Equities** are equities that are traded in an organized exchange. The equity should be attributed to the country of residence of the issuer of the equity, and not where it is traded.
- 3. Unquoted Equities** are equities that are not traded in an organized exchange. The equity should be attributed to the country of residence of the issuer of the equity.

4. Market Value of Equities

For **Quoted Equities**, they should be reported using the market price on their main stock exchange prevailing at the dates specified.

For **Unquoted Equities**, if market value is not available, please estimate the market value using:

- recent transacted prices;
- directors' evaluation; or
- net asset value of the overseas company to value the shares.

Net asset value is equal to total assets, including intangibles, less non-equity liabilities and the paid-up value of non-voting shares. Assets and liabilities should be recorded at current, rather than historical prices.

- 5. Depository Receipts** are certificates that represent ownership of securities held by a depository, e.g. American Depository Receipts (ADR) or Bearer Depository Receipts (BDR). They should be allocated to the country of residence of the issuer of the original (or underlying) security and not to the residency of the

financial intermediary that issues the receipts. Financial intermediaries should not report holdings of any non-resident securities against which depository receipts have been issued and sold.

Debt Securities

6. Short-term Debt Securities are debt securities that generally give the holder unconditional right to a stated, fixed sum of money on a specified date and with an original contractual maturity of not more than one year.

Including:

- i. Treasury bills,
- ii. Banker acceptance,
- iii. Negotiable certificates of deposit with original maturities of one year or less,
- iv. Promissory notes etc.

Excluding:

- i. Derivatives
- ii. Debt securities managed by local fund managers, nominee or custodians

7. Long-term Debt Securities refer to bonds, debentures, notes, etc. that usually give the holder the unconditional right to a fixed money income or contractually determined variable money income and have an original term to maturity of more than one year.

Including:

- i. Treasury bonds,
- ii. Zero coupon bonds,
- iii. Mortgage backed bonds (see **note 9** of this Section),
- iv. Collateralized mortgage obligations (see **note 9** of this Section),
- v. Stripped bonds (see **note 10** of this Section),
- vi. Eurobonds,
- vii. Floating rate notes,
- viii. Bearer depository receipts and
- ix. Non-participating preference shares.

Excluding:

- i. Derivatives
- ii. Debt securities managed by local fund managers, nominee or custodians
- iii. Long term debt securities issued by overseas affiliates (should be reported in Part 2 (Form DI) of the questionnaire.

8. Market Value of Debt Securities should be reported using:

- a) a quoted traded market price;
- b) the net present value of the expected stream of future payments/receipts associated with securities;
- c) for unlisted securities, the price used to value securities for accounting or regulatory purposes, etc; or
- d) for deep discount or zero coupon securities, the issue price plus amortization of the discount.

9. **Asset-Backed Securities** (e.g. mortgaged-back bonds, collateralized mortgage obligations), the market value of the principal amount outstanding should be reported. This value will not be the same as the original face value revalued at end-period market prices if there is partial redemption of the principal.

10. **Stripped securities or bonds** (strips) are securities that have been transformed from a principal amount with periodic interest coupons into a series of zero coupon securities.

- a) If strips have been issued by an entity in its own name, then the residency of the issuer is that of the entity that has issued the strips, and the issuing entity should report its holdings of the existing non-resident securities.
- b) If strips have been created from a non-resident security and remain the direct obligation of the original issuer, then the residency of the issuer remains the same as for the original security.
- c) Dealers, who request that a settlement or clearing house create strips from an existing non-resident security, should not report their holdings of the underlying non-resident security once the strips have been created.
- d) Strips with original maturity of less than one year should be classified as short-term debt securities, even though the original security may have maturity of more than one year.

SECTION 1E & 1F : OTHER FOREIGN ASSETS / LIABILITIES

1. **Loans** include loans to finance trade (factoring), bank overdrafts, mortgages, other loans and advances. Long-term loans are loans with maturity period of more than 1 year and short-term loans are loans with maturity period of 1 year or less. Loans in the form of **financial lease** should be reported separately.

Including:

- i. Advances
- ii. Bank overdrafts,
- iii. Loans to finance trade (factoring),
- iv. Other loans

Excluding:

- i. Trade credits,
- ii. Financial leases,
- iii. Repurchase agreements

2. **Trade Credit** consists of claims and liabilities arising from the direct extension of credit by suppliers and buyers for goods and services transactions and advance payments for work that is in progress (or to be undertaken) and associated with such transaction. It excludes loans to finance trade e.g. factoring.
3. **Repurchase agreement (Repo)** is an arrangement involving the sale of securities at a specified price with a commitment to repurchase the same or similar securities at a fixed price on a specified future date. **Securities (or stock) lending** is an arrangement whereby the ownership of a security is transferred in return for collateral, usually another security, under the condition that the security or similar securities will revert to its original owner at a specified future date. All securities acquired or sold under such arrangements should be reported here and not under Portfolio Investment. Securities acquired under such arrangements and subsequently sold to a third party should be reported separately as a negative holding.
4. **Margin Accounts** are used for the payments of cash or deposits of collateral that cover actual or potential obligations incurred through Derivative Contracts.
5. **Others** includes miscellaneous accounts receivable from non-residents, overseas club memberships, gold bars held at overseas financial institutions etc.

SECTION 1G : FINANCIAL DERIVATIVE CONTRACTS WITH FOREIGN COUNTER PARTIES

1. **Financial Derivative Contracts/ Securities** are linked to a specific financial instrument or indicator or commodity, and through which specific financial risks can be traded in financial markets in their own right. They are broadly classified into the various contract types. The various contract types are:
 - a) **Forwards** – Contracts that represent agreements for delayed delivery of financial instruments or commodities in which the buyer agrees to purchase and the seller agrees to deliver, at a specified future date, a specified commodity or instrument at a specified price or yield.
 - b) **Futures** – Contracts that represent agreements for delayed delivery of financial instruments in which the buyer agrees to purchase and the seller agrees to deliver, at a specified future date, a specified instrument at a specified price or yield. Such contracts are standardized and are traded on organized exchanges.
 - c) **Options and Warrants** – Contracts that convey either a right or an obligation to buy or sell a financial instrument at a specified price by a specified future date. Options are generally traded on organized exchanges, while warrants are issued directly by companies.
 - d) **Swaps** – Contracts in which two parties agree to exchange payment streams based on a specified notional amount for a specified period. Forward starting swaps should be reported as swaps.

e) **Other Derivatives** – Other derivatives contracts not classified in the above categories, e.g. credit derivatives.

2. Market Value of Financial Derivative Contracts:

Derivative contract positions should be reported at market value for the reference dates specified, or their nearest proxy as follows:

Options & Warrants	Forward, Futures & Swaps
<p>a) Prevailing market prices if traded in financial market;</p> <p>b) Standard pricing model (e.g. Black-Scholes Model) where no comparable market price exists.</p> <p>Note: Margin payments on derivative instruments, if any, should be excluded from the market value.</p>	<p>a) Difference between the agreed contract (strike) price(s) and the prevailing, or expected prevailing, market price(s) on the day of settlement, times the principal amount, appropriately discounted;</p> <p>b) Present value of expected future cash receipts less the present value of any associated future cash payments. The interest rate used to discount future cash flows should be the same rate of interest currently available for similar assets and liabilities with similar risk.</p> <p>Note: Margin payments on derivative instruments, if any, should be excluded from the market value.</p>

3. **Net transactions** for the various financial derivative contract types should be recorded according to the following:

- a) **Forwards** – Report cash received or paid upon maturity or settlement of forward agreements. Do not report the amount received or paid upon settlement of a forward with a security or other non-cash asset.
- b) **Futures** – Report the cumulative periodic payment or receipt from an exchange as a result of the change in value of the futures contracts, including the final cash settlement of futures contracts. Do not report the value of futures that proceed to final delivery of the underlying asset.
- c) **Options and Warrants** – Report premiums paid and received for options and warrants. For exercised options and warrants where settlement is only in cash, report the net payment of cash upon exercise. Do not report the exercise of the option and warrant where securities, commodities, and assets other than cash are purchased or sold, as these should be treated as a transaction in that security or commodity instead of as derivatives.

- d) **Swaps** – Report the net amount of cash received or paid upon maturity or termination of a swap and any periodic net cash settlement payments under the terms of a swap, including premiums actually paid or received on swaps contracts. Do not report transactions if the ownership of a security, commodity or other non-cash item changes hands without premiums.

Section 1G(a) Net Asset position with foreign counter parties

Derivative contracts are reported in a net asset position if the market value of the closing position is positive at those reporting dates.

Transactions are reported in Section 1G(a) as transactions in assets if the contracts had a positive market value at the time of the transaction. Derivative contracts in a net liability position at the beginning and the end of a reference period, and transactions in them, and transactions in contracts with a negative market value at the time of the transaction, are reported in Section 1G(b) of the form.

Note:

- When contracts switch from a net liability to a net asset position during the year, the net liability position should be extinguished by recording an entry in the **valuation and other changes** field in Section 1G(b) and a net asset position created by recording an entry in the **valuation and other changes** field in Section 1G(a).
- Data for derivative contracts in a net asset position should be reported separately from data for those in a net liability position and should not be netted off to give a net position for all the contracts held by your company.

Section 1G(b) Net Liability position with foreign counter parties

Derivative contracts in a net liability position with non-residents are contracts where the market value of the opening and closing positions is negative at those reporting dates.

Transactions are reported as transactions in liabilities if the contracts had a negative market value at the time of the transaction. Derivative contracts in a net asset position at the beginning or end of the reference period, and transactions in contracts with a positive market value at the time of the transaction, are reported in Section 1G(a) of the form.

Note:

- When contracts switch from a net asset to a net liability position during the year, the net asset position should be extinguished by recording an entry in the **valuation and other changes** field in Section 1G(a) and a net liability position created by recording an entry in the **valuation and other changes** field in Section 1G(b).

Codes and Example for Part 1: Data Items with Country Breakdown

Example 1

	(1)*	
Issued by Non-Resident Direct Investors (Pls Tick)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
		Q E
Country Code/Name of Country	A U	/ AUSTRALIA
Market Value as at 31.12.09 (S\$ '000)		
		5 0 0 0
Net Transactions (S\$ '000)		
		- 1 2 0
Valuation and Other Changes (S\$ '000)		
Market Value as at 31.12.10 (S\$ '000)		
		4 8 8 0
Income during 2009 (S\$ '000)		
		2 5 0
Income during 2010 (S\$ '000)		
		2 3 8

Note: Please put a 'tick' in the corresponding box if the shares or securities are issued by, or the assets are granted to, the company's **Non-Resident Direct Investors**.

* The numbers in brackets corresponds to data item for one country.

Codes and Example for Part 1: Data Items without Country Breakdown

Example 2

	(1)	B L
Amount Outstanding as at 31.12.09 (S\$ '000)		
		2 3 0 0
Net Transactions (S\$ '000)		
		- 7 0
Valuation and Other Changes (S\$ '000)		
Amount Outstanding as at 31.12.10 (S\$ '000)		
		2 2 3 0
Income during 2009 (S\$ '000)		
		1 7 0
Income during 2010 (S\$ '000)		
		1 5 0

INSTRUCTIONS AND DEFINITIONS FOR PART 2 (Form DI)

Note:

1. The following overseas investments should be reported in Section 2A:

- Overseas Associates and Subsidiaries (non-resident) in which your company owned AT LEAST 10%, either directly or indirectly, of the total share capital as at end reference year.
- Joint ventures incorporated outside Singapore

2. The following overseas investments should be reported in Section 2B:

- Overseas (non-resident) branches,
- Unincorporated joint ventures and partnerships which your company has AT LEAST 10% equity interest.

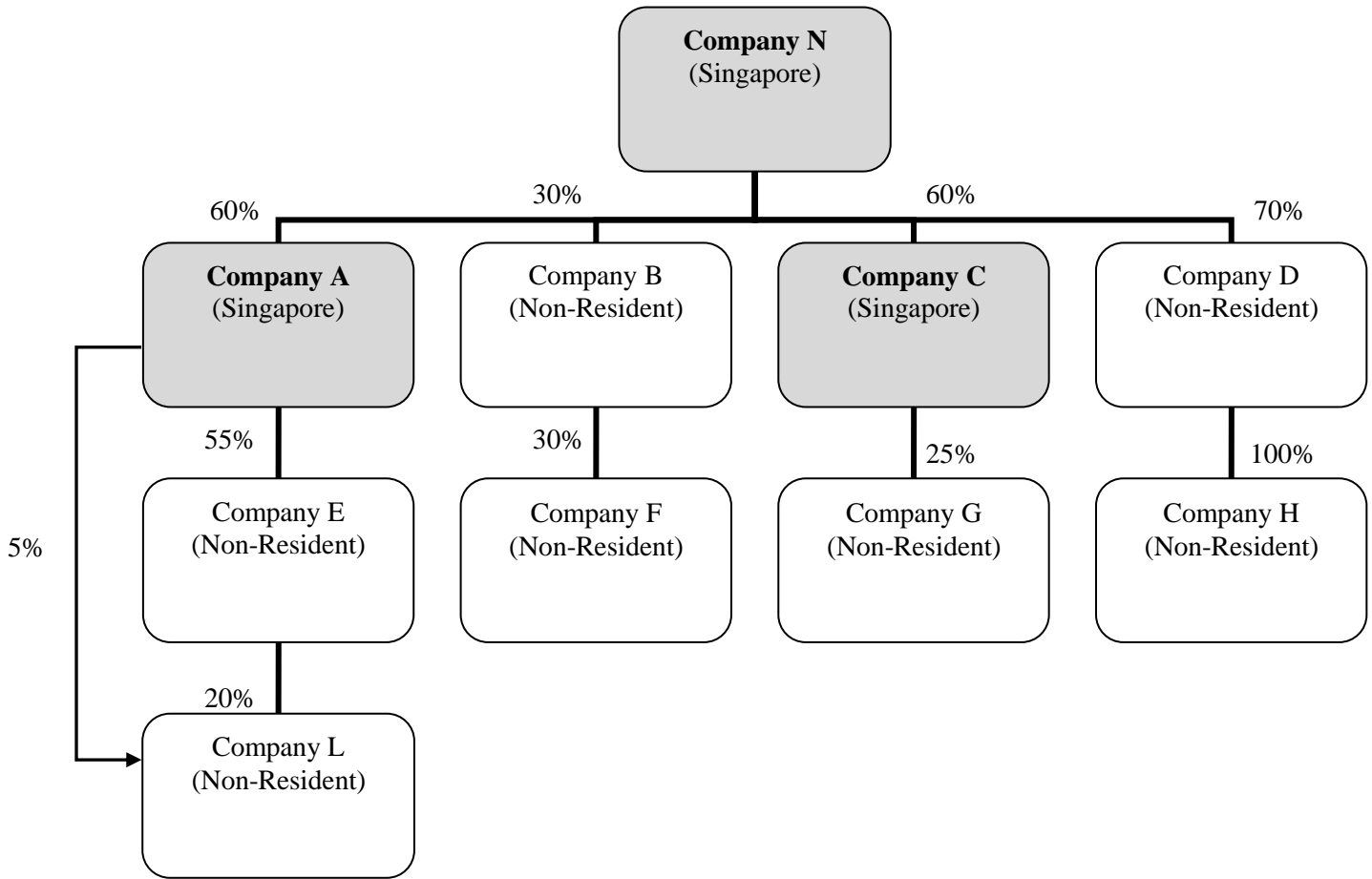
3. Investments reported in Part 2 (Form DI) should not be reported again in Part 1 (Form PIB/ PINB) of the survey form.

SECTION 2A : DIRECT INVESTMENT IN OVERSEAS ASSOCIATES, SUBSIDIARIES

1. Please indicate the **area code** (*refer to page 20 of explanatory notes*) **ONLY** if the affiliate is incorporated in China, Johor, Batam or Bintan.
2. For **Type**, indicate 1 for directly-owned and 2 for indirectly-owned. For Type 2 affiliate, please indicate its immediate holding company next to its name.
 - a) Overseas (non-resident) subsidiaries and associates are **directly held** if your company holds the ownership interest in the overseas company.
 - b) It is **indirectly held** if your company holds an ownership interest in an overseas company that, in turn, directly owns other overseas companies.
3. **Non-participating preference shares** are a type of preference share where the holder has no entitlement to a share in the residual value on the dissolution of the issuing entity.
4. **Effective Interest** refers to percentage of share capital held by your company in your subsidiary/associate. The percentage should be computed based on total amount of shares directly and indirectly held by your company.
5. **Share Premium** refers to the amount payable for the share over and above its nominal value.
6. **Amount due from** include debt-securities purchased, loans, trade credits and other claims of Parent on Affiliate. (To report amount net of provision)
7. **Amount due to** include debt-securities issued, loans, trade credits and other liabilities of Parent to Affiliate. (To report amount net of provision)

8. **Net interest/expense** from amount due from/to Affiliate refers to the interest payment from Affiliate to Parent less the interest payment by Parent to Affiliate.
9. **Total reserves** refer to revenue reserves (i.e. accumulated profit/loss), capital reserves, general reserves and other reserves. Please exclude share premium.
10. **Goodwill** refers to the transaction value that is in excess of asset value. (To report value net of amortisation expense)
11. **Net profit/loss** refers to net profit/loss before extraordinary items.
12. **Dividend declared** by affiliates refers to all dividends that are recorded at the affiliates' books close date, whether or not they are payable or actually paid in that reference period.

ILLUSTRATION ON REPORTING OF DIRECT INVESTMENT IN OVERSEAS AFFILIATES



If you are reporting for Company N

Report:

- Investments in Company B, D and H as it has an effective interest of at least 10% in each company.

Do Not report:

- Investment in Company F (since only 9% i.e. $30\% \times 30\%$ is attributable to Company N. Report Investment in F as portfolio investment in Section 1C in Part 1 of the survey form)
- Investments in Company E, G and L (since Company A and C will report them)

If you are reporting for Company A (refer to Example 1 for more detailed illustration)

Report:

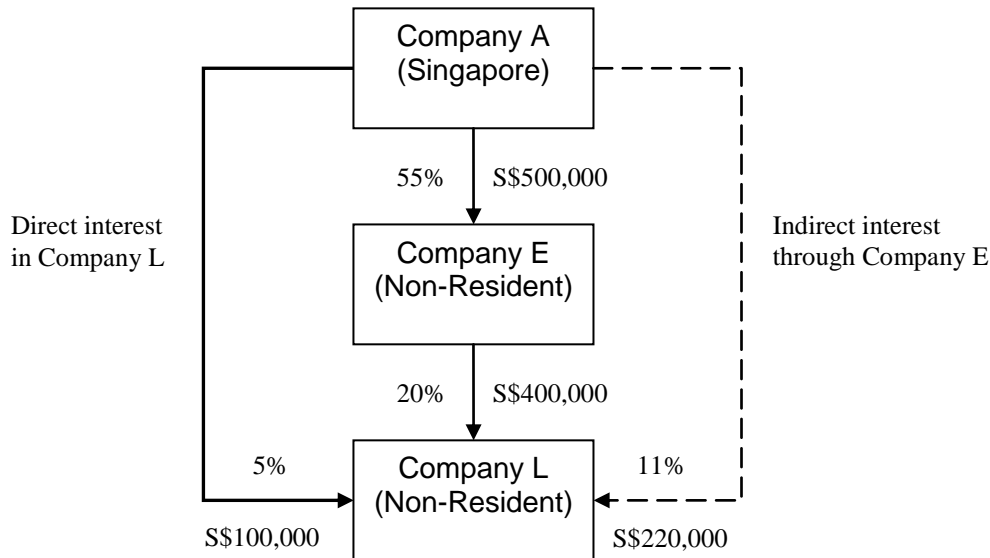
- Investments in Company E and L as it has an effective interest of at least 10% in each company.

If you are reporting for Company C

Report:

- Investment in Company G as it has an effective interest of at least 10%.

Example 1 (assuming you are reporting for company A)



Scenario:

- **Company A** holds 55% (valued at S\$500,000) of **Company E**'s ordinary shares
- **Company E** holds 20% (valued at S\$400,000) of **Company L**'s ordinary shares
- **Company A** also holds 5% (valued at S\$100,000) of **Company L**'s ordinary shares

Company A should report the following:

- Indicate **Company E** as its directly-owned subsidiary (**Type = 1, effective interest = 55%**), with an attributable investment of S\$500,000 in ordinary shares.
- Indicate **Company L** as its directly-owned associate (**Type = 1, effective interest = 5% + 11% = 16%**), with an attributable investment of S\$100,000 in ordinary shares (based on 5% of direct investment).

PART 2A: CODES AND EXAMPLES

Section 2A: DIRECT INVESTMENT IN OVERSEAS ASSOCIATES, SUBSIDIARIES

Example 3:

Name of Overseas Affiliate	ABC Holdings Limited	A	Type	1
Country/Area* Code & Name	C N / C 2 3	China/ Shanghai	2009 (%)	0 5 0
Principal Activities	Investment Holding Company		2010 (%)	1 0 0
Ordinary Shares & Participating Preference Shares Effectively Held By Your Company	2009	S\$'000	2010	S\$'000
	5 0		1 0 0	
Non-participating preference Shares Effectively Held By Your Company	5 0		1 0 0	
Share Premium Held By Your Company	2 0 0 0		1 0 0 0	
Amount due from Affiliate to S'pore Parent	5 5 0 0		6 4 0 0	
Amount due to Affiliate from S'pore Parent	5 1 0 0		2 0 0 0	
Net interest income/expense from amount due to/from Affiliate	7 0 0		8 0	
Total Reserves of Affiliate	5 8 8 0 0		6 3 5 0 0	
Goodwill pertaining to acquisition of Affiliate	1 0 0		9 0	
Net Profit/(loss) before Tax of Affiliate	2 4 0		1 9 0	
Net Profit/(loss) after Tax of Affiliate	1 4 0		1 7 0	
Dividend Declared by Affiliate	1 0 0		1 0 0	

SECTION 2B : DIRECT INVESTMENT IN OVERSEAS BRANCHES

This section covers direct investment of your company in **Overseas Branches**. Overseas (non-resident) branches refer to companies belonging to your company which are registered overseas to operate business under the same name as your company, as well as unincorporated joint ventures and partnerships which your company has **AT LEAST 10%** equity interest.

PART 2B: CODES AND EXAMPLES

Section 2B: DIRECT INVESTMENT IN OVERSEAS BRANCHES

Country Code/ Name	C	N	China				No. of Branches In 2009	0	5			
Principal Activities	Investment Holding					No. of Branches In 2010	0	5				
	2009 S\$'000					2010 S\$'000						
Fixed Assets of Branches at Net Book Value			6	2	0	0			6	2	0	0
Head Office Account of Overseas Branches			4	2	0	0			2	3	0	0
Amount due from Overseas branches to S'pore Parent				1	2	0				5	6	0
Amount due to Overseas Branches from S'pore Parent				7	2	0				4	2	0
Net Profit/(loss) before Tax of Branches				6	4	0				2	4	0
Net Profit/(loss) after Tax of Branches				5	0	0				1	6	0

1. Please provide a consolidated report for all branches in a particular country and indicate the number of branches in the reference year.
2. **Fixed Assets** refer to land, buildings, property, plant or equipment etc. which the branch intends to use for an extended period of time and which cannot be easily converted to cash.
3. **Net profit/loss** refers to net profit/loss before extraordinary items.

COUNTRY CODES

Country Description	Code	Country Description	Code
AFGHANISTAN	AF	CHINA	CN
ALAND ISLANDS	AX	CHRISTMAS ISLAND	CX
ALBANIA	AL	COCOS (KEELING) ISLANDS	CC
ALGERIA	DZ	COLOMBIA	CO
AMERICAN SAMOA	AS	COMOROS	KM
ANDORRA	AD	CONGO	CG
ANGOLA	AO	CONGO, THE DEMOCRATIC REPUBLIC OF THE	CD
ANGUILLA	AI	COOK ISLANDS	CK
ANTARCTICA	AQ	COSTA RICA	CR
ANTIGUA AND BARBUDA	AG	COTE D'IVOIRE	CI
ARGENTINA	AR	CROATIA	HR
ARMENIA	AM	CUBA	CU
ARUBA	AW	CYPRUS	CY
AUSTRALIA	AU	CZECH REPUBLIC	CZ
AUSTRIA	AT	DENMARK	DK
AZERBAIJAN	AZ	DJIBOUTI	DJ
BAHAMAS	BS	DOMINICA	DM
BAHRAIN	BH	DOMINICAN REPUBLIC	DO
BANGLADESH	BD	ECUADOR	EC
BARBADOS	BB	EGYPT	EG
BELARUS	BY	EL SALVADOR	SV
BELGIUM	BE	EQUATORIAL GUINEA	GQ
BELIZE	BZ	ERITREA	ER
BENIN	BJ	ESTONIA	EE
BERMUDA	BM	ETHIOPIA	ET
BHUTAN	BT	FALKLAND ISLANDS (MALVINAS)	FK
BOLIVIA	BO	FAROE ISLANDS	FO
BOSNIA AND HERZEGOVINA	BA	FIJI	FJ
BOTSWANA	BW	FINLAND	FI
BOUVET ISLAND	BV	FRANCE	FR
BRAZIL	BR	FRENCH GUIANA	GF
BRITISH INDIAN OCEAN TERRITORY	IO	FRENCH POLYNESIA	PF
BRUNEI DARUSSALAM	BN	FRENCH SOUTHERN TERRITORIES	TF
BULGARIA	BG	GABON	GA
BURKINA FASO	BF	GAMBIA	GM
BURUNDI	BI	GEORGIA	GE
CAMBODIA	KH	GERMANY	DE
CAMEROON	CM	GHANA	GH
CANADA	CA	GIBRALTAR	GI
CAPE VERDE	CV	GREECE	GR
CAYMAN ISLANDS	KY	GREENLAND	GL
CENTRAL AFRICAN REPUBLIC	CF	GRENADA	GD
CHAD	TD	GUADELOUPE	GP
CHILE	CL	GUAM	GU

Country Description	Code	Country Description	Code
GUATEMALA	GT	MALAYSIA	MY
GUERNSEY	GG	MALDIVES	MV
GUINEA	GN	MALI	ML
GUINEA-BISSAU	GW	MALTA	MT
GUYANA	GY	MARSHALL ISLANDS	MH
HAITI	HT	MARTINIQUE	MQ
HEARD ISLAND AND MCDONALD ISLANDS	HM	MAURITANIA	MR
HOLY SEE (VATICAN CITY STATE)	VA	MAURITIUS	MU
HONDURAS	HN	MAYOTTE	YT
HONG KONG	HK	MEXICO	MX
HUNGARY	HU	MICRONESIA, FEDERATED STATES OF	FM
ICELAND	IS	MOLDOVA, REPUBLIC OF	MD
INDIA	IN	MONACO	MC
INDONESIA	ID	MONGOLIA	MN
IRAN, ISLAMIC REPUBLIC OF	IR	MONTENEGRO	ME
IRAQ	IQ	MONTSERRAT	MS
IRELAND	IE	MOROCCO	MA
ISLE OF MAN	IM	MOZAMBIQUE	MZ
ISRAEL	IL	MYANMAR	MM
ITALY	IT	NAMIBIA	NA
JAMAICA	JM	NAURU	NR
JAPAN	JP	NEPAL	NP
JERSEY	JE	NETHERLANDS	NL
JORDAN	JO	NETHERLANDS ANTILLES	AN
KAZAKHSTAN	KZ	NEW CALEDONIA	NC
KENYA	KE	NEW ZEALAND	NZ
KIRIBATI	KI	NICARAGUA	NI
KOREA, DEMOCRATIC PEOPLE'S REPUBLIC OF	KP	NIGER	NE
KOREA, REPUBLIC OF	KR	NIGERIA	NG
KUWAIT	KW	NIUE	NU
KYRGYZSTAN	KG	NORFOLK ISLAND	NF
LAO PEOPLE'S DEMOCRATIC REPUBLIC	LA	NORTHERN MARIANA ISLANDS	MP
LATVIA	LV	NORWAY	NO
LEBANON	LB	OMAN	OM
LESOTHO	LS	OTHERS	OT
LIBERIA	LR	PAKISTAN	PK
LIBYAN ARAB JAMAHIRIYA	LY	PALAU	PW
LIECHTENSTEIN	LI	PALESTINIAN TERRITORY, OCCUPIED	PS
LITHUANIA	LT	PANAMA	PA
LUXEMBOURG	LU	PAPUA NEW GUINEA	PG
MACAO	MO	PARAGUAY	PY
MACEDONIA, THE FORMER YUGOSLAV REPUBLIC OF	MK	PERU	PE
MADAGASCAR	MG	PHILIPPINES	PH
MALAWI	MW	PITCAIRN	PN

Country Description	Code	Country Description	Code
POLAND	PL	TONGA	TO
PORTUGAL	PT	TRINIDAD AND TOBAGO	TT
PUERTO RICO	PR	TUNISIA	TN
QATAR	QA	TURKEY	TR
REUNION	RE	TURKMENISTAN	TM
ROMANIA	RO	TURKS AND CAICOS ISLANDS	TC
RUSSIAN FEDERATION	RU	TUVALU	TV
RWANDA	RW	UGANDA	UG
SAINT BARTHÉLEMY	BL	UKRAINE	UA
SAINT HELENA	SH	UNITED ARAB EMIRATES	AE
SAINT KITTS AND NEVIS	KN	UNITED KINGDOM	GB
SAINT LUCIA	LC	UNITED STATES	US
SAINT MARTIN	MF	UNITED STATES MINOR OUTLYING ISLANDS	UM
SAINT PIERRE AND MIQUELON	PM	URUGUAY	UY
SAINT VINCENT AND THE GRENADINES	VC	UZBEKISTAN	UZ
SAMOA	WS	VANUATU	VU
SAN MARINO	SM	VENEZUELA	VE
SAO TOME AND PRINCIPE	ST	VIET NAM	VN
SAUDI ARABIA	SA	VIRGIN ISLANDS, BRITISH	VG
SENEGAL	SN	VIRGIN ISLANDS, U.S.	VI
SERBIA	RS	WALLIS AND FUTUNA	WF
SEYCHELLES	SC	WESTERN SAHARA	EH
SIERRA LEONE	SL	YEMEN	YE
SINGAPORE	SG	ZAMBIA	ZM
SLOVAKIA	SK	ZIMBABWE	ZW
SLOVENIA	SI		
SOLOMON ISLANDS	SB		
SOMALIA	SO		
SOUTH AFRICA	ZA		
SOUTH GEORGIA AND THE SOUTH SANDWICH ISLANDS	GS		
SPAIN	ES		
SRI LANKA	LK		
SUDAN	SD		
SURINAME	SR		
SVALBARD AND JAN MAYEN	SJ		
SWAZILAND	SZ		
SWEDEN	SE		
SWITZERLAND	CH		
SYRIAN ARAB REPUBLIC	SY		
TAIWAN	TW		
TAJKISTAN	TJ		
TANZANIA, UNITED REPUBLIC OF	TZ		
THAILAND	TH		
TIMOR-LESTE	TL		
TOGO	TG		
TOKELAU	TK		

AREA CODES

CHINA		MALAYSIA		INDONESIA	
Provinces	Code		code		code
ANHUI	C01	JOHOR BAHRU	J01	BATAM	B01
FUJIAN	C02	PONTIAN	J02	BINTAN	B02
GANSU	C03	KOTA TINGGI	J03		
GUANGDONG	C04	KLUANG	J04		
GUANGXI	C05	BATU PAHAT	J05		
HEBEI	C06	MUAR	J06		
HENAN	C07	SEGAMAT	J07		
HUBEI	C08	MERSING	J08		
HUNAN	C09	OTHERS	J09		
JIANGSU	C10				
JIANGXI	C11				
JILIN	C12				
LIAONING	C13				
QINGHAI	C14				
SHAANXI	C15				
SHANXI	C16				
SHANDONG	C17				
SICHUAN	C18				
YUNNAN	C19				
ZHEJIANG	C20				
BEIJING	C21				
CHONGQING	C22				
SHANGHAI	C23				
TIANJIN	C24				
GUIZHOU	C25				
HAINAN	C26				
HEILONGJIANG	C27				
NEIMENGGU	C28				
NINGXIA	C29				
XINJIANG	C30				
XIZANG	C31				

End of Explanatory Notes