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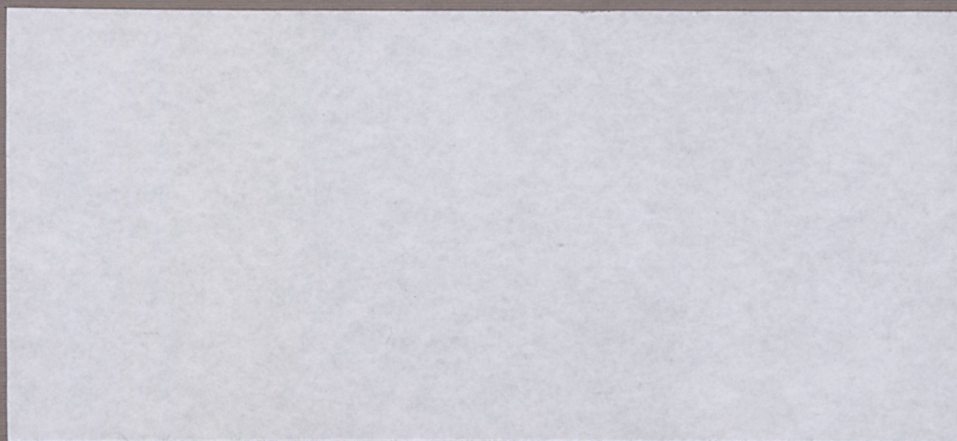
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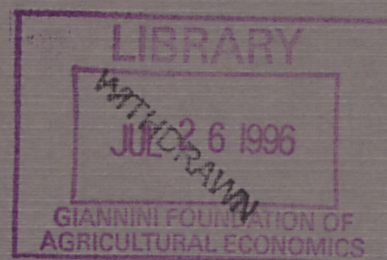
Food, Processed



**Organization**  
**and Performance**  
**of World Food**  
**Systems: NC-194**

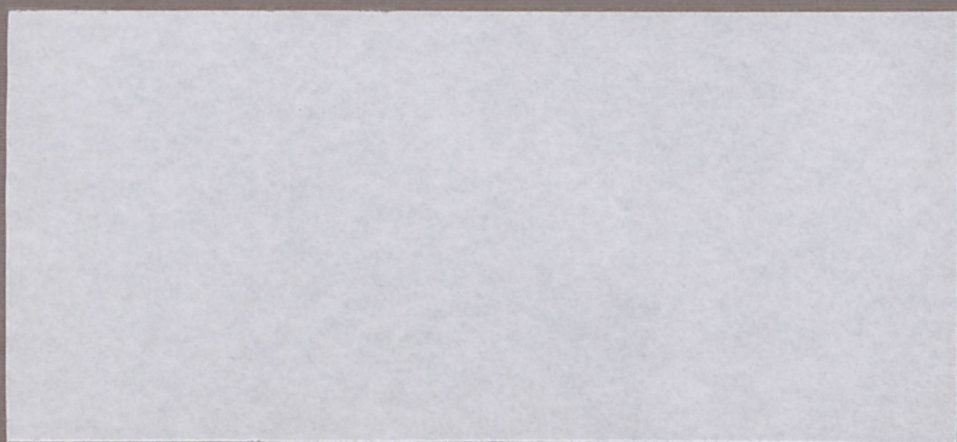


**OCCASIONAL PAPER SERIES**



The work reported herewithin contributes to the objectives of North Central Regional Project NC-194 a joint research project of state agricultural experiment stations and the U.S. Department of Agriculture





**FIRM LEVEL DATA: A COMPENDIUM OF  
INTERNATIONAL DATA SOURCES FOR THE  
FOOD PROCESSING INDUSTRIES**

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**OP-34**

**APRIL 1992**

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## 0. Introduction

In order to perform industry level analysis it is often necessary to use firm-level data (FLD) although few comprehensive sets of these data exist. FLD can be obtained from two types of sources; the annual reports produced by the firms themselves for publicity and to satisfy certain government regulations, and market survey data, the atomistic element of which is point-of-sale data. The concern with using either or both source is whether they contain sufficient detail and scope to draw statistical inference.

The purpose of this report is to categorize the available data from a number of different compilations of firm's annual reports and from market data sources, for firms in the world's food processing industries. Examined are machine readable (those that are in a computer data base such as LOTUS or SAS), indirectly machine readable (those that can be made machine readable by writing specialized computer programs for each data set), and hardcopy (printed) forms of data, the latter which can only be used in a piecemeal, one-data-point-at-a-time method of entry.

Privately maintained investor data, which are primarily based on corporate annual reports, have both advantages and disadvantages as sources. Their main advantage is the common form of the entries for all the firms. Furthermore, many of these data sets are already in indirect machine readable form which means that they can be tailored for analysis purposes at relatively low cost. When a computer program can be written to read the electronic image of a printed report, the cost of the data set is primarily the fixed cost of developing a single computer program. By contrast, the one-data-point-at-a-time method incurs a cost that varies by type of data and number of observations. In addition, the user of these data need not sustain the considerable expense (especially in time) of categorizing and collecting the data. However, these

data are still subject to inconsistencies. Even if the firm is publicly held and its securities are traded on a market that requires an equivalent of the U.S. Securities and Exchange Commission's Form 10-K, there is a wide divergence in the data they contain. One might assume that, given the advantages of having securities traded on these markets, it is worthwhile to provide potential investors with as much data as possible to induce investors to trade in their stock. At any particular moment a firm may be a source of misinformation, intended to hide transitory problems, by the use of accounting procedures that may not remain hidden in subsequent years. However, investor information vendors have a competitive incentive to be as accurate as possible in ascertaining these data.

Unfortunately, the above logic does not follow as strongly for the information concerning those firms in which there are no direct investment opportunities. Privately held firms, subsidiaries and producer cooperatives (a common form for a number of firms in the food processing sector) will not have an incentive to induce investment in their securities, although producer cooperatives often provide detailed public reports of their activities for their member producers. In addition, most private food processing firms are relatively small, with a few notable exceptions (i.e. Mars Inc.), and the wholly owned subsidiaries are often included in the parent company's report, though not in great detail. But, the investor information services do have an incentive to report on the activities of the largest private firms which have a potential influence on the public firms in the same market.

Market research data sets are constructed to cover the entire set of firms in specified markets without regard to the nature of their organization, because they are designed to provide the input to market area studies for purposes of either competitive strategy, or establishing a



market for a product or service that can be sold as an input. However, most firm-specific data are not retained, and there is little attempt to link the establishments, divisions, subsidiaries and firms with common ownership ties to one another. The important aspect of market oriented data sets is their coverage. When using FLD to draw statistical inferences it is necessary to demonstrate the representative nature of the data so that they match the statistical concept of a random sample or a census. By design, market oriented data sets attempt to span the entire market while, as noted above, the investor service data sets will be biased by reporting most accurately on those firms which interest investors. For this reason the market data can provide indications of possible coverage problems in FLD based on corporate information alone.

The form of this paper proceeds as follows. In Section 1 we describe the general form of the information that one might possibly find in these sources. Then we categorize a set of 22 sources of firm level data that contain information on food processing establishments both in the U.S. and in other countries. In Section 3 we describe the coverage of the firms that are contained in these data sets (in either indirect machine readable or fully machine readable data sets). And in the last section we discuss the availability of these sources.

### **1. A Firm Level Data Taxonomy.**

Research requiring FLD will use various data entries at different levels of market aggregation. Markets can be defined in terms of product, location and point in time. Table 1 is an idealization of the form that these data might take. This table represents an ideal matrix of information available for each firm by the dimensions of market detail. The rows of the table are general types of data which could be collected and the columns define the detail with which these entries can be attributed to particular markets, thus fixing the firm's activities in physical

and economic space as well as in time. The remainder of this section defines the rows and columns of Table 1 in more detail.

**Table 1. A firm level data taxonomy**

Type of Information	Dimensions of Measurement		
	<i>Location</i>	<i>Product</i>	<i>Time</i>
<i>Sales</i>			
<i>Employment</i>			
<i>Import/Export</i>			
<i>Licensing</i>			
<i>Research and Development</i>			
<i>Advertising</i>			
<i>Profitability</i>			
<i>Capital Investments</i>			

### 1.1 Type of Information

As with most ideals, we find that reality may be quite a distance away. This section discusses categories of information and how they are reported.

*Sales.* Sales can be measured in the local currency and \$ U.S. with an appropriate exchange rate or by quantity of production. Additional information may be the share of the total market.

*Employment.* Employment is usually not differentiated by type of labor but may be given as headquarters staff versus production employee.

*Import/Export.* Imports and exports may be given in either sales or quantities.



*Licensing.* Licensing agreements may be documented in the annual reports. The information may include brand, formula or process sales.

*Research and Development.* Expenditure on research and development and the investment in facilities.

*Advertising.* Advertising expenditures in various media, promotional efforts that may include coupons, end-of-aisle displays, and slotting allowances.

*Profitability.* Earnings by item or by product line. This might be deduced from cost and pricing information. In most cases profitability is only available for the firm as a whole, however profitability is sometimes available by subsidiaries which operate in different markets

*Capital Investments.* The investment by type of asset in the categories such as: fixed capital, past research and development - patents, brand names, and goodwill.

## **1.2 Dimensions of Measurement (Market Definitions).**

It is often the case that the phenomena to be studied are associated with a particular market and not necessarily a firm as constituted by the combination of its subsidiaries and divisions. Thus, a major problem in the construction of FLD is in the appropriate definition of the firm. It is common to find a large proportion of a market dominated by firms which are owned by major corporations whose primary business is in a completely unrelated market. Examples in the processed food industry include Occidental Petroleum's former ownership of IBP, and Philip Morris' ownership of Kraft General Foods and Miller Brewing. Furthermore, a firm in one country may be owned by a firm in another country. In some cases a firm filing annual reports in one country supplies a major proportion of the market in another country. The Nestle and Unilever corporations are examples of multinational food processing firms which have

wide international scope. Consequently, it is often necessary to have a breakdown of these data not only by firm, by product line and region. Such characteristics define the market in which a good is being sold. Ideally a market is defined by barriers to entry, either administrative such as tariffs, geographic by transportation and information (advertising) costs, and cultural by preference differences. The definition of a market may involve combinations of countries (The European Community), country boundaries (such as the U.S.) or regions within countries (e.g. the U.S. Southwest). Given the high level of advertising cost per sales in the processed food industry, advertising markets may best define the markets for some products.

Recently, many of the larger food processing firms have been purchased by other corporations. Furthermore, this process may not be characterized as a single event but as a series of reorganizations that may lead to the future sale of the purchased firm, or to the firm being taken private, or sold to a third firm in a later divestiture. This phenomenon, along with the tendency toward concentration in the food processing industries, has led to the situation in which the ownership and level of control of one firm by another defines the limit of a particular company. Furthermore, even though a controlling interest of a corporation's stock is owned by another firm, it may operate with a high degree of independence from its parent. This implies that stock ownership information may not be sufficient to determine whether or not they should be considered as separate firms.

Product classification constitutes another complication in market definitions. Theoretically it would be best to have a market defined in terms of goods that are perfect substitutes of each other; however, in the processed food industries this is practically impossible due to wide-spread product differentiation. Although some data may contain detailed product definitions, most



products are defined in terms of Standard Industrial Codes (SIC), (usually at the four digit level) or some similar classification (e.g. SITC). A difficulty with the use of annual reports is the need for a consistent categorization of the products, which are often referred to by their brand names. The indirect and fully machine readable sources typically provide the categorization of the product lines by SIC. We find, however, that each data set's criteria for classification are not explicitly defined. It is not uncommon, when comparing entries in different data sets for the same firm, to find inconsistency in the 4 digit SIC used to define the same products.

Additionally, research on competitive behavior often requires time series data. Unfortunately, as noted above, the firm may go in to and out of existence in a relatively short time period; thus for many firms, a sufficiently long time-series may not be available.

## 2. Firm-Level Data Sets for Food Processors

Table 2 provides a summary of a selection of data sets that have been identified in the categories given above. These data sets have been chosen for their coverage of the firms in the food processing industries (SIC=20) and in all cases (except for *Who Owns Whom*) the number of firms listed indicates firms that report producing at least one SIC=20 product. The smaller data sets often contain only information on the largest firms. The "Machine Readable" column indicates if the dataset can be read directly or indirectly by a computer, in some cases either the data come with data base writing software (such as the *Dun & Bradstreet Million Dollar Directory*) or we have written special purpose programs to read the machine image of the printed report to create SAS data sets which can be converted to LOTUS or other such data formats. Those that are on SAS data sets are listed with a code of S. The "Type of Data" indicates the nature of the source. In this column "Corporate" refers to those that include financial type data

as found in annual reports. The "Market" entries refer to data sets in which the same firm operating in different markets may be listed for each product. Subsidiaries, divisions and regional offices of the firm may be listed with separate entries in both types of data. The "Matched by Name" column refers to which source are cross listed by firm in Appendix B.

**Table 2. Data Sets of Firms in the Food Processing Industries.**

Name of Database	Number of Firms	Scope	Machine Readable	Code of Database	Type of Data	Matched by Name	Source of Database
<i>Annual Reports (10-K)</i>	420-430	International	No	AR	Corporate	yes	Hardcopy
<i>Articles, News</i>	160	International	No	NWS	Corporate	yes	DIALOG
<i>Canadian Corporations</i>	30	Canadian	Yes	CAN	Corporate	yes	DIALOG
<i>CIFAR</i>	397	International	Yes (S)	CFR	Corporate	yes	CD-ROM
<i>Corporate Affiliations</i>	220-230	International	Yes	CA	Corporate	yes	DIALOG
<i>Disclosure</i>	80	American+	No	DSC	Corporate	yes	DIALOG + CD-ROM
<i>Dun &amp; Bradstreet International</i>	1,750	International	Yes (S)	DB	Corporate	yes	DIALOG
<i>Dun &amp; Bradstreet Million Dollar Directory</i>	3,990	American	Yes (S)	MDD	Market + Corporate	no	CD-ROM
<i>E. R. S., U.S. Dept. of Agriculture</i>	71	American	Yes (S)	ERS	Corporate	yes	DISK
<i>Extel International Financial Cards</i>	100	International	No	EXT	Corporate	yes	DIALOG
<i>KOMPASS European Company Directory</i>	40	European	Yes	KOM	Corporate	yes	DIALOG
<i>Hoppenstedt German Company Directory</i>	50	German	Yes	HPP	Corporate	yes	DIALOG
<i>ICC British Company Database</i>	50	British	Yes	ICC	Corporate	yes	DIALOG
<i>Media General Services</i>	70	American+	Yes	MED	Corporate	yes	DIALOG
<i>Moody Investor's Service</i>	40-50	American+	No	MOD	Corporate	yes	DIALOG
<i>Standard and Poor's Corporate Profiles</i>	60	American+	No	SP	Corporate	yes	DIALOG
<i>Teikoku Japanese Company Database</i>	50	Japanese	Yes	TEI	Corporate	yes	DIALOG
<i>Trinet Line of Business Database</i>	2,754	American	Yes (S)	LNB	Market	no	DIALOG
<i>Ward's Business Directory</i>	4,044	American	No	WDS	Market	no	Hardcopy
<i>Who Owns Whom (Dun &amp; Bradstreet)</i>	(All SICs)	International	No	WOW	Corporate + Market	no	Hardcopy
<i>Worldscope Industrial Company Profiles</i>	250	International	No	WSP	Corporate	yes	Hardcopy
<i>Worldscope</i>	130	International	Yes	WSC	Corporate	yes	Dow Jones News



Appendix A provides the contents of most of the data sets listed in Table 2. These listings provide the titles for the data entries by source. Among the corporate data only the *ERS* dataset contains no empty cells, in all other cases the proportion of blank entries may vary considerably. The *ERS* dataset has been created specifically to catalog the largest firms in the US food processing industry but is not in the public domain. The market data has significantly less detail however, almost all the entries are filled. Most of the entries in Appendix A were constructed from the machine readable versions of the data by removing the data from a typical entry. The sources of these data are given in the references along with the addresses and phone numbers of the data providers.

### **3. Combinations of Data Sets.**

This section deals with the issues raised in the construction of data sets which combine various sources of corporate and market-level information. We then describe a data set which indicates which of the sources listed in Table 2 has an entry for 1,071 firms with at least one product in SIC=20.

#### **3.1 Potential Problems in Matching Data by Firm.**

Because corporation level information is not included in the market data and the corporate data lacks product specific entries, it is often necessary to combine both types of sources. The combination of corporate and market data for the same firm can become quite complex. A not-so-obvious problem is the determination of the unique company name. In the case of non-U.S. firms, inconsistencies in the company names are frequently due to the loss of non-English accents in machine readable copies and misspellings by English speaking data entry personnel. It is common for there to be no rule for names of subsidiaries (or subdivisions) of the same firm

within a particular data set. In addition, firms with similar names may be difficult to distinguish. For example, the *Dun & Bradstreet Million Dollar* data set lists 39 entries with a name that starts with "Coca Cola"; the *Trinet* data has 22 such entries; and the *Dun & Bradstreet International* data base lists 18, with 11 other firms that are identified as Coca Cola subsidiaries but have other names. Among these firms, a subset is owned and operated by Coca Cola and the rest are bottling plants owned by other firms.

In order to establish which firms are owned by another firm it often necessary to consult a reference such as *Who Owns Whom*. In some cases the *Dun & Bradstreet International* data set contains identity of the owner of a particular firm, although these entries are often incomplete. Ownership relationships are also given in annual reports and the *Corporate Affiliations* data set. As noted above, the frequency with which firms change their ownership status implies that these data sources may have a short life span.

A similar problem encountered in the corporate data is multiple counts of the same numeric values (i.e. sales and employee figures) when the division, the subsidiary, and the holding company are all listed as separate entries, but include divisional and/or subsidiary data. Furthermore, because the information contained in corporate reports are often not given in a uniform style, each data compiler may infer different values for an entry that is described the same in each case.

### **3.2 A Matching for 1,071 Firms in the Food Processing Industries.**

Appendix B provides a list of larger (those with annual sales over \$150 million) international food processing firms for which we have matched data from some of the sources listed in Table 2. The second to the right most column in Table 2 indicates if membership in

the particular data set is listed in Appendix B. A firm's inclusion in the market based data sets is not noted because all U.S. firms are so included. Each entry is identified as to whether it also appears in any of the data sets listed in Table 2. The mnemonic code from Table 2 is used to identify each data source. The annual reports column (AR) indicates those annual reports included in the NC-194 library at Ohio State University. The NA entry indicates a communication from the firm to the effect that they were privately held at the time of the data request. In some cases these entries include subsidiaries of firms that are also listed. The parent-subsidary information on these firms is incomplete at this time.

#### 4. Data Availability.

Because some of these data are available from copyrighted material, we cannot provide them directly. However, we can provide copies of Appendix B in machine readable form as well as help in accessing the data sets referred to in Table 2. Furthermore, detailed listings of the summaries of the *Dun & Bradstreet International* data set by 4 digit SIC and country are given in Hirschberg (1992)<sup>1</sup>. The *ERS* data set is available on special arrangement with that USDA agency. The NC-194 annual report library located at Ohio State University is available for reference purposes. The firms for which these reports are available are listed under the column entitled AR in Appendix B.

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<sup>1</sup> Hirschberg, Joseph G., 1992, "The Market Structure of the International Food Processing Industry", Draft report, Dept. of Agricultural Economics and Rural Sociology, Ohio State University.

## References

*Canadian Corporations*, Micromedia, Ltd. Toronto, Canada

*CIFAR*, Center for International Financial Analysis and Research, Inc., Princeton, NJ.

*Corporate Affiliations*, National Register Publishing Company, Wilimette, IL.

*Disclosure*, Diselclosure Inc., Bethesda, MD.

*Dun & Bradstreet International*, Dun's Marketing Services, Parsippany, NJ.

*Dun & Bradstreet Million Dollar Directory*, Dun's Marketing Services, Parsippany, NJ.

*ERS*, Economic Research Service, U. S. Department of Agriculture, Washington, D.C.

*Extel International Financial Cards*, Extel Financial Ltd., London, England.

*KOMPASS European Company Directory*, Euroconsult, Sussex, England.

*Hoppenstedt German Company Directory*, Hoppenstedt Wirtschaftdatenbank, Darmstadt, Germany.

*ICC British Company Database*, ICC Information Group Ltd., London, England.

*Media General Services*, Media General Financial Services Inc., Richmond, VA.

*Moody Investor's Service*, Moody's Investor Services, Inc., New York, NY.

*Standard and Poor's Corporate Profits*, Standard and Poor's Corporation, New York, NY.

*Teikoku Japanese Company Database*, Teikoku Databank Ltd., Japan.

*Trinet Line of Business Database*, Trinet Inc., Parsippany, NJ.

*Ward's Business Directory*, Gale Research Inc., Detroit, MI.

*Who Owns Whom*, Dun's Market Services, Parsippany, NJ.

*Worldscope Industrial Company Profiles*, Wright Investors' Service (WIS), Bridgeport, CONN.

*Worldscope*, Wright Investors' Service (WIS), Bridgeport, CONN.



### Addresses of Data Set Providers

CIFAR, Center for International, Financial Analysis & Research, Inc., 211 College Road East, Princeton, NJ 08540, phone: (609) 520-9333, FAX (609) 520-0905.

Disclosure Inc., 5161 River Rd., Bethesda, MD 20816, phone: (301) 951-1300, FAX (301) 657-1962.

Dun & Bradstreet, 299 Park Ave., New York, NY, 10171, phone: (212) 593-6800.

Economic Research Service, U. S. Department of Agriculture, (Charles Handy), 1301 New York Ave. N.W., Washington DC. 20005-4788, phone: (202) 219-0866.

Euroconsult Ltd., 728 London Road, West Thurrock, Grays, Essex RM16 1LU, phone: 0708 865242.

Extel Financial Ltd., 13-17 Epworth St., London, UK EC2A4DL, phone: 071-251 3333.

Gale Research Inc., 35 Penobscot Bldg., Detroit, MI 48226-4094, phone: (313) 961-2242, FAX (313) 961-6241.

ICC Information Group Ltd., 16-26 Banner Street, London , Greater London, EC1Y8QE, phone: 071-250 3922.

Media General Financial Services, P. O. Box 32333C, Richmond, VA 23219-1717, phone: (804) 649-6587.

Micromedia Limited, 20 Victoria Street, Toronto, ON M5C 2N8, phone: (416) 362-5211.

Moody's Investors Service, Inc., 99 Church St, New York, NY 10007-2701, phone: (212) 553-0300.

National Register Publishing, Macmillan Inc., 3004 Glenview Rd., Wilmette, IL 60091, phone: (708) 256-6067.

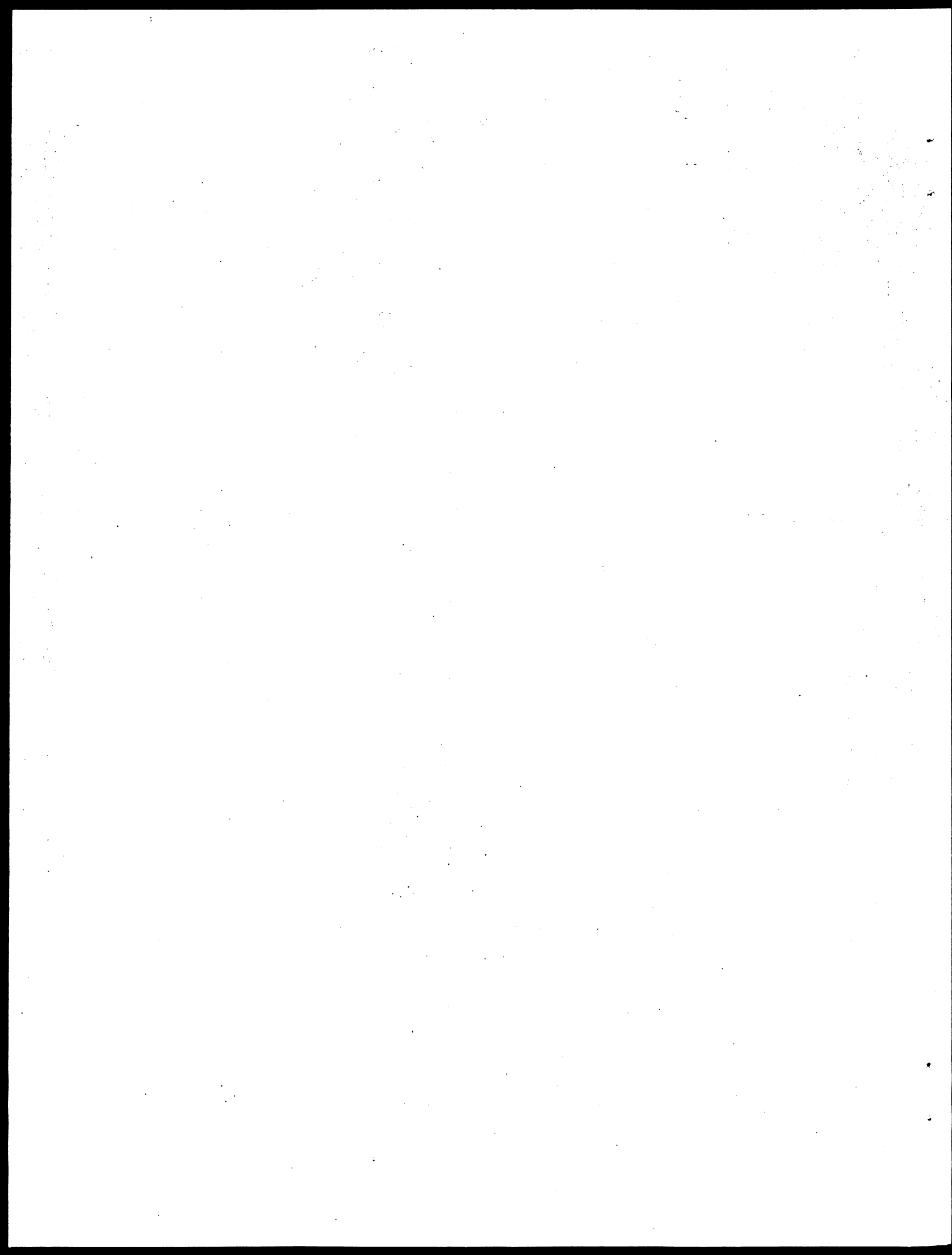
Standard & Poor's Corporation, 25 Broadway, New York, NY 10004-1010, phone: (212) 512-2000.

Teikoku Databank Ltd., KK TEIKOKU DATA BANK, 5-20, Minamiaoyama 2-Chome, MINATO-KU, TOKYO 107, phone: 03-3404-4311.

Trinet Inc., (Contacts Influential Inc.), 9 Campus Dr, Parsippany, NJ 07054-4408, phone: (201) 267-3600.

Verlag Hoppenstedt & Co, Havelstr. 9, D-6100 Darmstadt 1, West Germany, phone: (06151) 3 80-0, Telex: 4 19 258, Cable Address: Hoppenstedt, FAX: (06151) 380-360.

Wright Investors' Service, 1000 Lafayette Blvd., Bridgeport, Conn. 06604, phone: (203) 330-5000.



## Appendix A.

The contents of most of the data sets described in Table 2. These headings are taken from the most complete entries in each case, thus it must be remembered that the detail of the entry for particular firms may not have values for each of the categories given.

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# CANCORP CANADIAN CORPORATIONS

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<p>NAME ADDRESS Telephone Exchange Ticker Symbol CanCorp Company Number CUSIP Legal Status</p> <p>Rankings   Report on Business 1000 (July 1990)   Financial Post 500 (Summer 1991)   Canadian Business 500 (June 1991)</p> <p>Primary SIC Code: Secondary SIC Codes: Description of Business: Source of Financial Information</p> <p>Date of Latest Accounts Date of Latest Quarterly Data Auditor: Price Waterhouse</p> <p>Consolidated Accts: Y(es) N(o): Number of Weeks:           52</p>	<p>Tot Non-Curr Assets Total Assets</p> <p>Currency</p> <p>Fiscal Year Ending Accounts Payable Short-Term Debt Other Current Liab Total Current Liab Long-Term Debt Oth Long-Term Liab Total Liabilities Shareholders Equity Tot Liab&amp;Shrhlds Eq</p> <p>ANNUAL INCOME STATEMENT (000s) Currency                    USA            USA Fiscal Year Ending Sales Inc before Taxes Interest Expense Depreciation &amp; Amor Net Income Working Capital Officers' Salaries Employees' Salaries No Emp (not in 000s)</p>
<p>BALANCE SHEET</p> <p>ANNUAL ASSETS (000s)</p>	
<p>Currency                    USA            USA Fiscal Year Ending        01/31/91     01/31/90 Receivables</p> <p>Inventories</p> <p>Other Curr Assets Total Curr Assets Fixed Assets Intangible Assets Oth Non-Curr Assets</p>	<p>KEY    ANNUAL    FINANCIAL</p> <p>RATIOS</p> <p>Fiscal Year Ending                    01/31/91     01/31/90 01/31/89    01/31/88    01/31/87</p> <p>Ret on Assets                        % Ret on Shrhldrs Eq% Pre-Tax Prof Mrgn % Sales/Total Assets Sales/Fixed Assets Inventory Turnover Receivables (Days)</p>



Payables (Days)  
Working Cap/Sales %  
Acc Pay/Acc Rec  
Current Ratio  
Quick Ratio  
Acc Rec/Tot Assets %  
Cur Liab/Inventory  
Times Int Earned  
Ave Salary  
Profit /Emp  
Sales /Emp  
Salaries/Sales %  
F Assets/Emp  
T Assets/Emp

OFFICERS/POSITIONS:  
OWNERSHIP INFORMATION:

Percentage Name and address of Shares of beneficial owner outstanding	Number of Shares
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PRESIDENTS LETTER:  
(from ANNUAL REPORT TO SHAREHOLDERS: 01/31/91)

DIRECTORS' REPORT TO SHAREHOLDERS  
PRESIDENT'S MESSAGE  
FILINGS:

**CIFAR DATA BASE**

\*\*\*\*\*

NAME  
ADDRESS:  
  
SEDOL  
VALOR:  
IN MIL. OF US \$  
SALES  
ASSETS  
NET INCOME  
\*\*INCOME STATEMENT\*\*  
OF LOCAL CURRENCY)

YR89                      YR88

NET TOTAL SALES  
COST OF GOODS SOLD  
SELLING, GEN&ADMIN EXPENSE  
COGS, SG&A, AND DEP. EXP  
INTEREST EXPENSE  
NET FOR EXCHG LOSS (GAIN)  
NET OTHER EXPENSES (INC)  
NET INCOME TAX EXP (CR)  
RESERVES CHARGES (CREDIT)  
EXTRAORDINARY LOSS (GAIN)  
MINORITY INTER CHG (CR)  
NET INCOME (LOSS)  
R&D EXPENDITURES (MEMO)  
CAPITAL EXPENDITURES (MEMO)  
EXPORTS (MEMO)  
AUDIT FEES (MEMO)  
TOTAL EMPLOYEES - ACTUAL  
TOTAL FOREIGN SALES (M)  
TOTAL FOREIGN INCOME (M)

\*\*BALANCE SHEET\*\*  
OF LOCAL CURRENCY)

YR89                      YR88

INDUSTRY  
PHONE  
FAX  
  
EXCHANGES  
LISTINGS  
INDEXES  
  
MULTINATIONALITY

(IN MILLIONS  
YR90

(IN MILLIONS  
YR90

LIQUID ASSETS  
NET TRADE ACCT RECV-ST&LT  
INVENTORIES  
TOTAL CURRENT ASSETS  
GROSS TOTAL FIXED ASSETS  
ACCUMULATED DEPRECIATION  
NET TOTAL FIXED ASSETS  
TOT LT INVEST & LT RECVB  
INTANGIBLES & OTH ASSETS  
TOTAL ASSETS  
TOTAL CURRENT LIABILITIES  
SHORT TERM DEBT  
LONG TERM DEBT  
OTHER LONG TERM LIAB  
DEFERRED TAXES  
MINORITY INTEREST  
TOTAL PREFERRED EQUITY  
NON-EQUITY RESERVES  
SHARE CAPITAL  
RETAINED EARNINGS  
TOTAL FOREIGN ASSETS

\*\*SOURCES & USES OF FUNDS\*\*  
OF LOCAL CURRENCY)

YR89                      YR88                      YR90

NET INCOME (LOSS)  
DEPRECIATION & AMORT  
OTHER MLSC. CASH FLOW  
DEC/(INC) IN NONCASH WC  
TOTAL FUNDS FR OPERATIONS  
NET PROCDS FR SALE OF STK  
PROCDS FROM STOCK OPTIONS  
LONG TERM BORROWINGS  
DISPOSAL OF FIXED ASSETS  
OTHER SOURCES  
TOTAL SOURCES

TOTAL DIVIDENDS PAID  
 CAP EXP (ADD TO F ASSETS)  
 ADDITIONS TO OTHER ASSETS  
 REDUCTION LT DEBT  
 COMM & PREF REDEEMED  
 OTHER USES  
 TOTAL USES  
 INCREASE (DEC) IN FUNDS  
 CASH FR INVESTING ACTIVI  
 CASH FR FINANCING ACTIVI

\*\*\*STOCK DATA\*\*

YR89                      YR88

YR90

REPORTED EPS  
 ADJUSTED EPS-LATEST  
 TOT COMM SHARES-THOUSANDS  
 TOT COMM SHARES-MILLIONS  
 ADJ COM SHARES MIL LATEST  
 STOCK SPLIT RATIO  
 EFFECTIVE DATE FOR ST SPLI  
 STOCK DIVIDEND RATIO  
 EFFECTIVE DATE FOR ST DIV  
 TOTAL CASH COM DIVIDEND  
 TOTAL CASH PREF DIVIDEND  
 CASH COM DV/SH 1QTR  
 CASH COM DV/SH 2QTR  
 CASH COM DV/SH 3QTR  
 CASH COM DV/SH 4QTR  
 CASH COM DV/SH TOTAL  
 ADJUSTED DIV/SH YEAR  
 MARKET CAPITALIZATION  
 ADJ MARKET PRICE AT YE  
 YE DATE  
 AUDIT REPORT DATE

\*\*\*SEGMENT: PRODUCT\*\*

(IN

MILLIONS OF LOCAL CURRENCY)

SIC-DESCRIPTION

YEAR            SALES            ASSETS

INCOME

\*\*\*SEGMENT: GEOGRAPHIC\*\*

(IN

MILLIONS OF LOCAL CURRENCY)

CODE-DESCRIPTION

YEAR            SALES

ASSETS

INCOME

\*\*\*OWNERSHIP\*\*

CODE-OWNERS

PERCENT NUM OF

YEAR    NUM OF

HOLDERS

HOLDING SHARES

TOTAL SHARES

89

## CORPORATE AFFILIATIONS

\*\*\*\*\*

NAME  
ADDRESS  
Telephone  
NRPC Number

Number of NonUS Affiliates  
Number of US Affiliates  
Total Number of Affiliates

Business Description

SIC Codes (Primary listed first):  
Number of Employees  
Sales

This is a(n) Parent, NonUS, Private Company

Numeric Field(s) Last Updated  
Textual Field(s) Last Updated

Executives  
Corporate Family Hierarchy:



## DISCLOSURE DATABASE

\*\*\*\*\*

NAME  
 ADDRESS  
 Telephone  
 Disclosure Co No  
 Exchange  
 Location of Incorporation

Ticker Symbol

D-U-N-S No  
 Fortune No

CUSIP No  
 Forbes No

SIC Codes  
 Description of Business  
 Current Shares Outstanding  
 Shares Held by Off & Dir  
 Number of Shareholders  
 Number of Employees

Fiscal Year End  
 Latest Annual Data  
 Latest Quarterly Data

Auditor Change  
 Auditor  
 Auditor's Report

Legal Counsel  
 Stock Transfer Agent

FIVE YEAR SUMMARY		
Year	Sales	Net Income
EPS (\$)	(\$000s)	
Growth Rate (%)		

BALANCE SHEET	
ANNUAL ASSETS (\$000s)	12/31/90
Fiscal Year Ending	
12/31/89	12/31/88

Cash  
 Marketable Securities  
 Receivabl% hP

Inventories  
 Raw Materials  
 Work in Progress  
 Finished Goods  
 Notes Receivable  
 Other Current Assets  
 Total Current Assets  
 Gross Property, Plant & E  
 Accumulated Depreciation  
 Net Property, Plant & Eq  
 Investment & Adv to Subs  
 Other Non-Current Assets  
 Deferred Charges (Asset)  
 Intangibles  
 Deposits & Other Assets  
 Total Assets  
 Cash  
 Marketable Securities  
 Receivables  
 Inventories  
 Raw Materials  
 Work in Progress  
 Finished Goods  
 Notes Receivable  
 Other Current Assets

Assets	
Gross Property, Plant & Eq	Assets
Accumulated Depreciation	
Net Property, Plant & Eq	
Investment & Adv to Subs	
Other Non-Current Assets	
Deferred Charges (Asset)	
Intangibles	
Deposits & Other Assets	
Total Assets	

Fiscal Year Ending  
 Notes Payable

ANNUAL LIABILITIES (\$000s)

Accounts Payable  
 Current Long Term Debt  
 Curr Portion of Cap Leases  
 Accrued Expenses  
 Income Taxes  
 Other Current Liabilities  
 Total Current Liabilities  
 Mortgages  
 Deferred Charges (Liab)  
 Convertible Debt  
 Long Term Debt  
 Non-Current Capital Leases  
 Other Long Term Liab  
 Total Liabilities  
 Minority Interest (Liab)  
 Preferred Stock  
 Common Stock Net  
 Capital SurplusmkP  
 Retained Earnings  
 Treasury Stock  
 Other Liabilities  
 Shareholders' Equity  
 Total Liab & Net Worth  
 Notes Payable

Accounts Payable  
 Current Long Term Debt  
 Curr Portion of Cap Leases  
 Accrued Expenses  
 Income Taxes  
 Other Current Liabilities  
 Total Current Liabilities  
 Mortgages  
 Deferred Charges (Liab)  
 Convertible Debt  
 Long Term Debt  
 Non-Current Capital Leases  
 Other Long Term Liab  
 Total Liabilities  
 Minority Interest (Liab)  
 Preferred Stock  
 Common Stock Net  
 Capital Surplus  
 Retained Earnings  
 Treasury Stock

Other Liabilities  
 Shareholders' Equity  
 Total Liab & Net Worth

ANNUAL INCOME STATEMENT (\$000s)

Fiscal Year Ending  
 Net Sales  
 Cost of Goods  
 Gross Profit  
 R&D Expenditures  
 Sell, General & Admin Exp  
 Income Before Depr & Amort  
 Depreciation & Amort  
 Non-Operating Income  
 Interest Expense  
 Income Before Taxes  
 Provision for Income Taxes  
 Minority Interest Income  
 Investment Gains  
 Other Income  
 Net Income Before Ex Items  
 Ex Items & Discontinued Op  
 Net Income  
 Outst Shares (not in 000s)

CASH FLOW STATEMENT

	CASH FLOW	PROVIDED BY	OPERATING
ACTIVITY (\$000s)			
Fiscal Year Ending			
Net Income(Loss)			
Depreciation/Amortization			
Net Incr(Decr) Assts(Liab)			
Cash Prov(Used) in Disc Op			
Oth Adjustments, Net			
Net Cash Prov(Used) by Op			
	CASH FLOW	PROVIDED BY	INVESTING
ACTIVITY (\$000s)			
Fiscal Year Ending			
(Incr)Decr in Prop, Plant			
(Acq)Disp Subs, Business			
Incr(Decr) in Investments			
Oth Cash Inflows(Outflows)			

Net Cash Prov(Used) by Inv  
CASH FLOW PROVIDED BY FINANCING

ACTIVITY (\$000s)  
Fiscal Year Ending  
Issue(Purchase) Equity  
Issue(Repayment) Debt  
Decr) Bank, Oth Brwng  
Dividends, Oth Distribs  
Oth Cash Inflows(Outflows)  
Net Cash Prov(Used) by Fin  
Eff of Exchg Rate on Cash  
Net Change Cash or Equiv  
Cash or Equiv Beg of Year  
Cash or Equiv End of Year  
Officers (Name/ Age/ Title/ Remuneration):

Directors  
Ownership:

TYPE	DATE(Q,M)	OWNERS	CHANGE (000S)
HELD %OWN			
INVEST. COS.			
INSTITUTIONS			
5% OWNERS			
INSIDERS			

Subsidiaries:

DUN & BRADSTREET

\*\*\*\*\*

NAME  
ADDRESS  
TELEPHONE  
STATE/PROVINCE

BUSINESS

PRIMARY SIC  
SECONDARY SIC  
SECONDARY SIC  
SECONDARY SIC  
SECONDARY SIC  
SECONDARY SIC

YEAR STARTED

EMPLOYEES TOTAL  
SALES (LOCAL CURRENCY)  
SALES (U.S. CURRENCY)  
DUNS NUMBER

THIS IS:  
A SUBSIDIARY  
AN IMPORTER & EXPORTER  
A GOVERNMENT CONTROLLED COMPANY

PARENT NAME  
PARENT DUNS  
PARENT CITY  
PARENT STATE/PROVINCE  
PARENT COUNTRY

CHIEF EXECUTIVE

ERS, U. S. DEPARTMENT OF AGRICULTURE

\*\*\*\*\*

Company Name	Asian: Japan, Other Asian
Total Sales	Africa.
(footnotes on Total Sales)	Middle East.
Total Food Sales	
Percent of Total Sales that are in Food	
Total Food Sales (US)	
Export Food Sales from US Operations	
Food Sales by Foreign Operations	
Total number of Principal Food Sector Facilities	
US Food Sector Facilities	
Foreign Food Sector Facilities	
Total Employees	
US Employees	
Foreign Employees	
Food Sector Employees	
Food Sector Plants by Geographic Area	
Americas: US, Canada, Mexico, Argentina, Brazil,	
Chile, Venezuela, Other Latin American or Caribbean.	
European: Belgium, Denmark, France, Germany,	
Greece, Ireland, Italy, Netherlands, Portugal,	
Spain, UK, Austria, Sweden, Switzerland, Other	
European.	



EXTEL INTERNATIONAL FINANCIAL CARDS

\*\*\*\*\*

Date Record Changed Last

NAME  
 ADDRESS  
 Telephone Telex Fax  
 Country  
 EXTEL Company Number  
 EXTEL Services  
 Registered Company Number  
 Number of Employees  
 Registration Date  
 Date of Latest Annual Data  
 Fiscal Year End Date

Primary United Kingdom SIC Codes

REGISTRARS  
 OFFICERS  
 MERCHANT BANKERS  
 AUDITORS  
 BROKERS  
 PRESIDENT  
 DIRECTORS  
 SECRETARY

REGISTRATION  
 COMPANY HISTORY

ACTIVITIES  
 GROUP ORGANIZATION  
 SUBSIDIARIES  
 PRINCIPAL

POST YEAR END ACQUISITIONS

SHARE CAPITAL DATA  
 PER SHARE RECORD OF 25p ORDINARY - Adjusted for  
 Capital Changes

	Mar 31	Mar 31	Mar
31	Mar 31	Mar 31	
	1987	1988	
1989	1990	1991	
EARNINGS based on Reported Profits			
Basic			

EARNINGS based on Adjusted Profits  
 Net Actual  
 Net Maximum  
 Shares on which earnings calculated (m)  
 Basic  
 NET DIVIDEND  
 \*DIVIDEND COVER  
 NET ASSET VALUE  
 At B/s date

CAPITAL at 31-03-91

AUTHORISED

ISSUED SHARES ISSUED  
 Ordinary shares of 25p

CAPITAL HISTORY  
 ACQUISITION HISTORY  
 RIGHTS OF SHARES  
 VOTING  
 SHARE SCHEMES

SHAREHOLDINGS  
 SHAREHOLDINGS DIRECTORS' INTERESTS  
 MAJOR SHAREHOLDERS

CLOSE COMPANY  
 DIVIDENDS

DIVIDEND PAYMENT DETAILS - ORDINARY

Paid	Holders	Pence Per Share Tax		Millions % of Shares
		Gross	Net	

DIVIDENDS OF EARLIER YEARS - ORDINARY

BORROWINGS  
 BANK LOANS  
 BANK OVERDRAFTS  
 LOANS  
 OTHER LOANS

Reporting Year  
 US Dollar Exchange Rate  
 KEY FINANCIALS

31 Mar 91

US Dollar

PBIT  
 PBIT Prev Yr  
 Turnover  
 Pre-Tax Profit  
 Profit Attr To Mmbrs  
 Max Dstr Prft Attr Mmbrs  
 Ordinary Dividends  
 Net Cap Emplyd  
 Net Cap Emplyd Prev Yr  
 Total Share Cap  
 Current Assets  
 Creditor or Equivalent  
 Stock  
 Total Assets  
 Total Assets Prev Yr  
 Total Borrowing  
 Shareh'rs Fnds Beg Yr  
 Shareh'rs Fnds End Yr  
 Earnings Per Share  
 Dividends Per Share  
 Directors' Remuneratn  
 Net Asset Value  
 Share Price B/S Date  
 Price (High)  
 Price (Low)  
 Market Cap B/S Date

KEY RATIOS

Dividends  
 Profit Margin  
 Return on Cap Emplyd Beg Yr  
 Return on Cap Emplyd End Yr  
 Working Capital  
 Stock To Turnover  
 Turnover To Total Assets  
 Debt / Equity  
 Dividend Cover

Period  
 31 Mar 91  
 Local Currency

Payout Ratio  
 Profit Per Employee  
 Price / Earnings  
 Dividend Yield (Gross)  
 Earnings Yield (Gross)  
 Turnover Performance  
 Asset Performance  
 Market Capitalization To  
 Shareholders Funds At Year End  
 Capital Employed Performance  
 Pre-Tax Performance

EXTEL NORMALIZED KEY RATIOS

Profit Margin  
 Return on Cap Emplyd Beg of Yr  
 Return on Cap Emplyd End of Yr  
 Dividend Cover  
 Payout Ratio  
 Profit Per Employee  
 Price / Earnings  
 Earnings Yield (Gross)  
 Pre-Tax Performance

Charitable Contributions

			PROFIT AND LOSS A/Cs		
CONSOLIDATED PROFIT AND LOSS ACCOUNT (Lm)					
31	Mar 31	Mar 31	Mar 31	Mar 31	Mar
1989	1990	1991	1987	1988	
TURNOVER					
Cost of Sales					
GROSS PROFIT					
Distribution Costs					
Admin Expenses					
Other Operating Income					
Related Cos' Profits					
Investment Income					
Interest Receivable &c					
Interest Payable					
Profit Sharing					

PROFIT (LOSS) BEF TAX

Corporation Tax  
 Deferred Tax  
 Overseas Tax  
 Related Companies' Tax  
 Prior Years Adjustment

Total Taxation

PROFIT (LOSS) AFT TAX  
 Minority Interest

ATTRIB TO MEMBERS  
 Ordinary Dividends  
 Extraordinary Items

RETAINED PROFIT (LOSS)

Parent Company  
 Subs & Related Cos

RETAINED PROFIT (LOSS)

Notes to Profit and Loss Account (Lm)

31	Mar 31	Mar 31	Mar 31	Mar 31	Mar
1989	1990	1991	1987	1988	

INTEREST PAYABLE

Debenture Stocks  
 Within 5 years  
 After 5 years  
 Finance Leases

PROFIT BEFORE TAX is after charging (crediting)

DEPRECIATION

Owned Assets  
 Leased Assets  
 Optg Lease Charges  
 Auditors' Remn

DIRECTORS'  
 Emoluments

Compensation  
 STAFF COSTS  
 Wages & Salaries  
 Social Security  
 Pensions  
 Av No of Employees

CORPORATION TAX RATE %

EXTRAORDINARY ITEMS

Provisions  
 Subsidiaries Disposal  
 Rationalisation Costs  
 Taxation

RECORD OF ADJUSTED PROFITS (LOSSES) (Lm)

31	Mar 31	Mar 31	Mar 31	Mar 31	Mar
1989	1990	1991	1987	1988	

REPORTED PROF BEF TAX

Reported Tax  
 Prior Years' Tax

Adjusted Tax

ADJUSTED PROF AFT TAX  
 Minority Interest

ADJ ATTRIB TO MEMBERS  
 Ordinary Dividends

\*ADJ RETAINED PROFIT

LONDON

ORDINARY (pence)  
 High  
 Low

BUSINESS ANALYSIS (Lm)

PRICE HISTORY

TURNOVER

	Mar 31	Mar 31	Mar
31 Mar 31 Mar 31			
1989 1990 1991	1987	1988	
United Kingdom			
Dairy Group			
Convenience Foods			
Meat Group			
Grocery Group			
North America			
PROFIT (LOSS) BEFORE TAX			

	Mar 31	Mar 31	Mar
31 Mar 31 Mar 31			
1989 1990 1991	1987	1988	
United Kingdom			
Dairy Group			
Convenience Foods			
Meat Group			
Grocery Group			
Related Cos Profit			
Finance Charges			
Profit Sharing			
North America			

CASH FLOW  
CONSOLIDATED STATEMENT OF SOURCE AND APPLICATION OF FUNDS (Lm)

	Mar 31	Mar 31	Mar
31 Mar 31 Mar 31			
1989 1990 1991	1987	1988	
SOURCE OF FUNDS			
Operations			
Disposals			
Fixed Assets			
Subs & Related Cos			
Share Issues			
APPLICATION OF FUNDS			
Dividends			
Fixed Assets			
Taxation			
Goodwill			

Acquisitions

Other
TOTAL
REPRESENTED BY:
WORKING CAPITAL
Stocks
Debtors
Creditors
NET BORROWINGS
Cash & Investments
Loans
Decrease (Increase)
TOTAL

BALANCE SHEET  
CONSOLIDATED BALANCE SHEETS (Lm)

FIXED ASSETS
Tangibles
CURRENT ASSETS
Stocks
Trade Debtors
Other Debtors
Prepayments
Investments
Cash

CREDITORS (due within one year)
Bank Loans
Debenture Loans
Bank Overdrafts
Bills Payable
Other Loans
Trade Creditors
Other Creditors
Accruals &c
Taxation
Dividend

NET CURRENT ASSETS

TOTAL ASSETS LESS  
CURRENT LIABILITIES

CREDITORS (due after one year)

Bank Loans  
Debenture Loans  
Other Loans  
Taxation  
Accruals &c  
Other Creditors

PROVISIONS FOR  
LIABILITIES & CHARGES  
Deferred Taxation  
Provisions

NET ASSETS

CAPITAL  
SHARE PREMIUM ACCOUNT  
REVALUATION RESERVE  
OTHER RESERVES  
PROFIT & LOSS ACCOUNT

SHAREHOLDERS' FUNDS  
TANGIBLE FIXED ASSETS  
FREEHOLD PROPERTY

At cost  
At valuation:  
1978  
1982

Depreciation  
LEASEHOLD PROPERTY

At cost  
At valuation:  
1978

Depreciation  
PLANT, FIXTURES &  
VEHICLES

At cost  
Depreciation  
STOCKS

Raw materials  
Work in Progress  
Finished goods

OTHER DEBTORS  
Due within one year  
Due after one year

PREPAYMENTS  
Due within one year  
Due after one year

CURRENT ASSET INVESTMENTS  
Certificates of Deposit

DEFERRED TAXATION is after deducting  
ACT Recoverable

CAPITAL COMMITMENTS  
Contracted  
Not contracted

FINANCIAL COMMITMENTS  
Operating Leases

TANGIBLE FIXED ASSETS

DIRECTORS' REPORT  
POST BALANCE SHEET EVENTS  
CHAIRMAN'S STATEMENT

FINANCIAL CALENDAR

\*\*\*\*\*  
\*\*\*\*\*

STATEMENT AND REPORTS

ANNUAL GENERAL MEETING

KOMPASS EUROPE/UK/ASIA

\*\*\*\*\*

NAME  
ADDRESS  
Region  
Country

Telephone  
Telex  
Facsimile

DESCRIPTION OF BUSINESS

Number of Employees  
Sales

F o r e i g n   T r a d e   S t a t u s :  
Exporter/Importer/Manufacturer

MANAGEMENT

PRODUCTS

(Something resembling SIC, but it's product code,  
with description)

OTHER INFORMATION

Languages Spoken

Date of Record Change

\*\*\*\*\*  
\*\*\*\*\*

## HOPPENSTEDT DIRECTORY OF GERMANY COMPANIES

\*\*\*\*\*

NAME  
ADDRESS  
COUNTRY  
Telephone  
Telex  
Cable Address  
Facsimile

Hoppenstedt Company Number

German Standard Industry Code(s):  
Primary  
Secondary

SIC Code(s):  
Operations:  
Foreign Trade:           Import & Export  
Legal Status:  
Fiscal Year:  
Employees:  
Sales:

Authorized Capital:

Branches:  
Subsidiaries:  
Banks:  
Management:  
Ownership:  
    Partner:

# ICC BRITISH COMPANY DIRECTORY

\*\*\*\*\*

NAME  
 ADDRESS  
 TELEPHONE  
 FAX  
 TRADING AREA  
 REGISTERED COMPANY NUMBER  
 COUNTRY  
 SEDOL NUMBER  
 DESCRIPTION OF BUSINESS

PRIMARY UK SIC  
 SECONDARY UK SIC CODE(S)  
 ICC INDUSTRY CODE(S)

MANAGING DIRECTOR  
 SECRETARY  
 DIRECTORS  
 AUDITORS  
 BANKERS

ICC DATABASE                      SUBSIDIARY COMPANIES (UP TO 10) IN

REG NO                                      COMPANY NAME  
     TURNOVER(GBP,000s)

SHARES                      %  
 SHAREHOLDING ANALYSIS  
 SHARE TYPE ANALYSED  
 DATE OF SHAREHOLDER LISTING ANALYSED  
 TOTAL NUMBER OF SHAREHOLDERS  
 TOTAL ISSUED SHARES  
 NOMINAL NUMBER OF SHARES  
 PAR VALUE

TOP            (UP            TO            10)

SHAREHOLDINGS  
 SHAREHOLDER NAME                      SHAREHOLDER TYPE  
     SHAREHOLDING

SHARES                      %

STATUTORY DATA  
 PUBLIC LIMITED COMPANY WITH SHARE CAPITAL  
 DATE OF LATEST FINANCIALS  
 TYPE OF ACCOUNTS  
 RECORD LAST UPDATED  
 NOMINAL CAPITAL  
 ISSUED CAPITAL

FINANCIAL DATA

Date of Accounts		31Dec90	31Dec89
31Dec88	31Dec87		
Consolidated		Y	Y
Y	Y		
Subsidiary		N	N
N	N		
Number of Weeks		52	52
52	52		
Currency		GBP(000s)	GBP(000s)
GBP(000s)	GBP(000s)		

PROFIT AND LOSS ACCOUNT

Total Sales  
 Exports  
 Pre-tax Profits  
 Interest Payable  
 Non-Trading Income  
 Operating Profit  
 Depreciation  
 Trading Profit  
 Taxation  
 Auditors Fees  
 Directors Remun  
 Highest Paid Dir Remun  
 Number of Directors  
 Employees Remun.  
 Number of Employees  
 Value Added



BALANCE SHEET

Fixed Assets  
 Intangible Assets  
 Intermediate Assets  
 Stocks  
 Debtors  
 Other Curr Assets  
 Total Curr Assets  
 Total Assets  
 Creditors  
 Short Term Loans  
 Other Curr Liab.  
 Total Curr Liab.  
 Net Assets  
 Shareholder Funds  
 Long Term Loans  
 Other LT Liab  
 Capital Employed

BUSINESS RATIOS

Date of Accounts  
 Return on Capital(%)  
 Return on Tot Assets(%)  
 Return on Sharehlds(%)  
 Pretax Profit Margin(%)  
 Sales/Total Assets (%)  
 Sales/Fixed Assets (R)  
 Export/Sales (%)  
 Working Cap/Sales (%)  
 Stock Turnover (R)  
 Credit Period (Days)  
 Liquidity (R)  
 Quick Ratio (R)  
 Current Liab/Stock (R)  
 Total Debt/Net Worth(%)  
 Share Funds/Tot Liab(R)  
 LT Debt/Net Worth (%)  
 Int/Pre-Int Profit (%)  
 Average Remun (GBP)  
 Wages/Sales (%)  
 Profit/Employee (GBP)  
 Total Current Assets

Total Current Liab  
 Capital Employed  
 Employees Remun  
 Number of Employees

INDUSTRY COMPARISONS  
 UK SIC Code

		31Dec90	
	--INDUSTRY QUARTILES--		
		COMPANY	LOWER
	MEDIAN		UPPER
	Return on Capital(%)		
	Return on Tot Assets(%)		
	Pretax Profit Margin(%)		
	Sales/Total Assets (%)		
	Credit Period(Days)		
	Liquidity(R)		
	Value Add/Emp(GBP,000s)		
	Average Remun(GBP)		
	Sales/Employee(GBP)		
	Wages/Sales(%)		
	*****		

## MEDIA GENERAL PLUS

\*\*\*\*\*

NAME  
PRICE COMPARISONS AS OF

Last Week:  
Last 52 Weeks:  
Year-to-Date:

CHANGE VS. S&P 500  
Last Week:  
Last 52 Weeks:  
Year-to-Date:

PRICE STATISTICS (End of Previous Week)  
Latest Close Price:  
200-Day Moving Average Price:  
10-Week Moving Average Price:

Latest Close as % of 200 Day Moving Average:  
Price Momentum:  
Latest Split: 09/16/86

Up Market Beta:  
Down Market Beta:

MARKET VALUE AND VOLUME (End of Previous Week)  
Market Value of Common Stock (MIL):  
Current P/E Ratio:  
Current Price/Sales:  
Current Price/Book:  
Current Price/Cash Flow:  
Latest Week's Total Volume (00):

VOLUME INDICATORS (End of Previous Week)  
20-Day Volume Moving Average (00):  
Avg Daily Vol as % of 20-Day Moving Average:  
Dollar Volume last 4 weeks (000s):  
Weekly Volume as % of Shares Outstanding:

Short Interest Ratio as of 04/08/91:

Insider Transactions:

INCOME STATEMENT (\$MIL)		12/90	12/89	12/88
Date				
12/87	12/86			

Sales  
Cost of Goods  
Selling and General  
Other Oper Expense  
Depreciation  
Other Income Net  
Fixed Charges  
Pretax Income  
Income Taxes  
Minority Interest  
Inc from Cont Op  
Inc From Disc Op  
Inc From Total Op

EARNINGS INFORMATION (\$/Share)

EPS-Cont Op (Prim)  
EPS-Disc ^WN@ (Prim)  
EPS-Ttl Op (Prim)  
EPS-Cont Op (Dil)  
EPS-Disc Op (Dil)  
EPS-Ttl Op (Dil)  
Common Dividend/Sh  
Dividend Payout  
Cash Flow per Share  
Shares Outst (000s)

High Price  
Low Price  
Close Price  
Average P E (Ratio)

BALANCE SHEET (\$MIL)  
ASSETS

Date		12/90	12/89	12/88
	12/87			

Cash & Equivalents  
 Receivables  
 Inventories  
 Other Curr Assets  
 Current Assets  
 Accumulated Depr  
 Net Fixed Assets  
 Intangibles  
 Oth Non-Curr Assets  
 Total Assets

LIABILITIES

Date		12/90	12/89	12/88
	12/87			

Short Term Debt  
 Other Curr Liab  
 Total Current Liab  
 Long Term Debt  
 Income Taxes (Def)  
 Oth Non-Curr Liab  
 Minority Interest  
 Total Liabilities  
 Pref Stock Equity  
 Common Stock Equity  
 Retained Earnings  
 Shareholders Equity

OTHER FINANCIALS (\$MIL)

Date		12/90	12/89	12/88

Preferred Dividend  
 Capital Expenditure  
 Cash Flow  
 Working Capital

DIVIDENDS

Reported Ex-Div Date:  
 Indicated Annual Cash Dividend Rate:  
 Dividend Yield:  
 Divident Payment Method:

5 YEAR GROWTH RATES  
 Sales Growth Rate:

EPS Growth Rate:  
 Dividend Growth Rate:

12 MONTHS PERFORMANCE

Sales or Revenue (MIL):  
 Income from Total Operations (MIL):  
 EPS from Total Operations:

ANNUAL RATIOS

PROFITABILITY

Date  
 Profit Marg-PreTax%  
 Profit Marg-PostTax%  
 Return on Stk Eq %  
 Return on Inv Cap %  
 Return on Assets %

VALUATION RATIOS

Date  
 Price/Sales Ratio  
 Price/Earning Ratio  
 Price/Book Ratio

OPERATING RATIOS

Date  
 Effective Tax Rate%  
 Asset Turnover  
 Inventory Turnover  
 Receiv/Day Sales

FINANCIAL RATIOS

Date  
 Current Ratio  
 Quick Ratio  
 Leverage Ratio  
 Debt/Equity  
 Interest Coverage

COMPARISON TO INDUSTRY -- 1 COMPANIES, SIC 2066  
 (CHOCOLATE & COCOA PRODUCTS)

Date  
 Sales (Co)  
 Sales (Ind)  
 Sales (C/I)%

MOODY'S CORPORATE PROFILES

\*\*\*\*\*

NAME

QUARTERLY DEVELOPMENTS

MOODY'S COMMENT

CAPITALIZATION (12/31/90):

(\$000)

(%)

Long Term Debt

Deferred Income Tax

Common & Surplus

Total

# STANDARD & POOR'S CORPORATE DESCRIPTIONS

\*\*\*\*\*

NAME

EMPLOYEES

OFFICE ADDRESS

Tel.

ANNUAL MEETING

CORPORATE BACKGROUND

VERY DETAILED DESCRIPTION

CAPITAL EXPENDITURES

PRINCIPAL SUBSIDIARIES

AFFILIATES- % noted-

INCORPORATED

OFFICERS

DIRECTORS-

CAPITALIZATION

\*Rating

LONG TERM DEBT

Outstg.

Commercial Paper

Other

TOTAL

STOCK

Outstg. Shs.

Auth. Shs.

Pfd. \$1 par

Common \$1 par

Cl. B Com. \$1 par

LINES OF CREDIT

BOND DESCRIPTIONS

TRUSTEE & REGISTRAR

DENOMINATIONS

REDEEMABLE OTHERWISE

SECURITY

LISTED

## TEIKOKU DATABANK: JAPANESE COMPANIES

\*\*\*\*\*

NAME ADDRESSI Telephone Primary Japanese SIC Secondary Japanese SIC Date of Incorporation Paid-in Capital (000) Credit Rating Number of Employees Number of Shareholders Sales Ranking Declared Income (000)	Telephone Birthdate Birthplace Education
---	---

		Latest Annual	Previous
Annual			
		12/1989	
12/1988			
Sales (000):	Y		
	\$		
Profits (000):	Y		
	\$		
Dividends (%):			
Capitalization (%):			
		(\$1=Y143.6)	
(\$1=Y123.6)			

Top 10 Banks:

THIS IS:  
 a CORPORATION company  
 a(n) LISTED company  
 Teikoku Company Number  
 Chief Executive:

# TRINET COMPANY DATABASE

\*\*\*\*\*

SUMMARY OF SALES BY INDUSTRY  
FOR  
NAME OF COMPANY (TU=)

SIC CODE  
SIC DESCRIPTION  
SALES (\$MILLION)  
PERCENT OF CO. SALES  
SHARE OF MARKET  
NUMBER OF ESTABLISHMENTS

US Manufacturing Sales (All SIC's)  
US Nonmanufacturing Sales (All SIC's)

Total US Sales

**WARD'S BUSINESS DIRECTORY**

\*\*\*\*\*

NAME

ADDRESS

Telephone

Executive Officer

SIC

T y p e o f C o m p a n y :

Private/Public/Subsidiary/Division/Joint Venture/  
Affiliate

Sales

Number of Employees



# WORLDSCOPE DATABASE

\*\*\*\*\*

<p>NAME  ADDRESS  TELEPHONE  FISCAL YR END  KEY OFFICERS  BUSINESS  EXCHANGES  EMPLOYEES  CURRENT SHARES  COMM SHAREHOLDERS  STOCK INDICES  CUSIP # (US ONLY)  SEDOL #  VALOR #</p> <p>MARKET CAP (U.S. \$)  COMMON EQTY (U.S. \$)  NET INCOME (U.S. \$)  REVENUES (U.S. \$)  TOT ASSETS (U.S. \$)  OPERATING SUMMARY</p> <p>FISCAL YEAR ENDING      12/31/89      12/31/88  12/31/87      12/31/86</p> <p>REVENUES  FOOTNOTE(S)  COST OF GOODS SOLD  FOOTNOTE(S)  SELL, GEN &amp; ADMN EXP  DEPR/DEPL/AMORT  OPERATING INCOME  PRETAX INCOME  INCOME TAXES  NET INC BEF PFD DIV  INTEREST EXP ON DEBT  FOR CUR TRANS G/L  R&amp;D EXPENSE  CAPITAL EXPENDITURE</p>	<p>BALANCE SHEET  FISCAL YEAR ENDING      12/31/89      12/31/88  12/31/87      12/31/86</p> <p>CASH &amp; EQUIVALENTS  RECEIVABLES (NET)  TOTAL INVENTORIES  OTHER CURRENT ASSETS  TOTAL CURRENT ASSETS  GROSS PROP PLANT EQ  ACCUM DEPRECIATION  NET PROP PLANT EQUIP  OTHER ASSETS  TOTAL ASSETS  CURRENT LIABILITIES  LONG TERM DEBT  OTHER LIABILITIES  TOTAL LIABILITIES  NON-EQUITY RESERVES  MINORITY INTEREST  PREFERRED STOCK  COMMON EQUITY  TOTAL LIABS &amp; EQUITY  SHARES OUTSTANDING  SHORT TERM DEBT  WORKING CAPITAL  TOTAL CAPITAL</p> <p>INCOME STATEMENT  FISCAL YEAR ENDING      12/31/89      12/31/88  12/31/87      12/31/86</p> <p>REVENUES  COST OF GOODS SOLD  DEPR/DEPL/AMORT  GROSS INCOME  SELL, GEN &amp; ADMN EXP</p>
---	--

OTHER OPTG EXPENSES  
 OPERATING INCOME  
 INTEREST EXP ON DEBT  
 INTEREST CAPITALIZED  
 NET OTHER INC/EXP  
 INC/DEC IN RESERVES  
 PRETAX INCOME  
 INCOME TAXES  
 MINORITY INTEREST  
 EQUITY IN EARNINGS  
 DISCONTINUED OPER  
 NET INC BEF EXT/PFD  
 EXTRA ITEMS  
 NET INC BEF PFD DIV  
 PFD DIV REQUIREMENTS  
 NET INC AVAIL TO COM  
 FUNDS FROM OPERATION  
 FOOTNOTE(S)  
 COMMON DIVIDENDS  
 CAPITAL EXPENDITURE

FUNDS FLOW STATEMENT

SOURCES OF FUNDS

FISCAL YEAR ENDING	12/31/89	12/31/88
12/31/87	12/31/86	

NET INCOME

DEPRE, DEPLE & AMORT  
 DEFER TAX & ITC  
 OTHER CASH FLOW  
 FUNDS FROM OPERATION  
 PROCEED SALE/ISS STK  
 DISPOSAL FIX ASSETS  
 LONG TERM BORROWING  
 OTHER SOURCES  
 TOTAL SOURCES

USES OF FUNDS

FISCAL YEAR ENDING	12/31/89	12/31/88
12/31/87	12/31/86	

COMMON DIVIDENDS  
 PREFERRED DIVIDENDS

TOTAL DIVIDENDS PAID  
 CAPITAL EXPENDITURE  
 ADDITS TO OTH ASSETS  
 REDUCTION IN LT DEBT  
 COM/PFD PURCH RTRD  
 OTHER USES  
 TOTAL USES  
 INCR/DECR IN ST DEBT  
 FUNDS-OTH OPER ACT  
 INC/DEC CASH&ST INVS  
 INC/DEC WORK CAPITAL  
 EXTERNAL FINANCING

ANNUAL GROWTH RATES (PERCENT CHANGES)

FISCAL YEAR ENDING	12/31/89	12/31/88
12/31/87	5YR AVG	

REVENUES-1YR GRTH  
 OPER INCOME-1YR GRTH  
 NET INCOME-1YR GRTH  
 ASSETS-1YR GRTH  
 EQUITY-1YR GRTH  
 EMPLOYEES-1YR GRTH  
 EPS-1YR GRTH  
 DIV/SHARE-1YR GRTH  
 BOOK VALUE-1YR GRTH  
 REINVESTMENT RATE

FINANCIAL RATIOS

FISCAL YEAR ENDING	12/31/89	12/31/88
12/31/87	5YR AVG	

QUICK RATIO

CURRENT RATIO  
 DAYS INVENTORY HELD  
 ACCT RECEIVABLE DAYS  
 INVENTORY TURN RATIO  
 NET SALES/WORK CAP  
 ASSET TURNOVER RATIO  
 ASSETS PER EMPLOYEE  
 CAP EXP/FIX ASSETS  
 ACCUM DEP/FIX ASSETS  
 SALES/FIXED ASSETS

EQUITY % TOT CAP  
 LT DEBT % TOT CAP  
 TOT DEBT % TOT CAP  
 CASH DIV COVER RATIO  
 FIX CHRG COVER RATIO  
 OPTG CASH/FIXED CHRG  
 OPERATING MARGIN %  
 PRETAX MARGIN %  
 NET MARGIN %  
 RETURN ON EQUITY %  
 RETURN ON ASSETS %  
 RETURN ON INVT CAP %  
 SALES/EMPLOYEE  
 OPER INC/TOT CAPITAL  
 COGS / SALES  
 CASH FLOW / SALES  
 EFFECTIVE INT RATE  
 EFFECTIVE TAX RATE

MARKET PRICE - CLOSE  
 DIVIDENDS PER SHARE  
 EARNINGS PER SHARE  
 BOOK VALUE PER SHARE  
 WORK CAP PER SHARE  
 CASH FLOW PER SHARE  
 PRICE/EARN - CLOSE  
 PRICE/BK VALUE-CLOSE  
 PRICE/CASH FL-CLOSE  
 EARNINGS YIELD-CLOSE  
 DIVIDEND YIELD-CLOSE  
 DIV PAY PER SHARE %  
 TOTAL INVEST RETURN

INTERNATIONAL BUSINESS

FINANCIAL SUMMARY  
 FISCAL YEAR ENDING      12/31/89      12/31/88  
 12/31/87      12/31/86

INTL ASSETS  
 INTL REVENUES  
 INTL OPTG INCOME

FINANCIAL RATIOS  
 FRGN ASST/TOT ASST  
 FRGN INC/TOT INC  
 FRGN SALES/TOT SALES  
 FRGN ASSET TURNOVER  
 FRGN RTRN ON ASSETS  
 FRGN INCOME MARGIN  
 FRGN ASSETS GROWTH  
 INTL REVENUES GROWTH  
 FRGN INCOME GROWTH

STOCK DATA (YEN)  
 PER SHARE      MOST RECENT DATA      YEARLY  
 HISTORICAL DATA  
                                  5/31/91      1989  
 1988      1987

## Appendix B.

The listing of the largest (with sales in excess of \$150 million) food processing firms with the location of files that match their name. This data set is a composite of the data found in a number of files and was compiled by hand. In other words the machine readable sources were not matched electronically but listings were checked for names that appeared to be common. This data set is continuously being updated and this version may not match future lists. Also no attempt has been made to remove all subsidiaries, thus in some cases both the parents and a number of the subsidiaries are listed. A thorough search of a source such as *Who Owns Whom* would be necessary to establish who is subsidiary to whom.

N  
A  
M  
E

C  
O  
U  
N  
T  
R  
Y

A  
R

C C D E E H I K M M N T W W  
C A F D S R X P C O E O W S E S S  
A N R B C S T P C M D D S P I C P

N A M E	C O U N T R Y	A R	C C A N R	C A F R B	D S R C S T	E X P C T P C M	H I K M D D S	E O W S P I C	M M N D D S	T W W S E S S
1 A Racke GmbH & Co.	Germany	1990 (general descr)		*						
2 A.G. Processing Inc.	USA		*		*					
3 A.I.A. Agricola Italiana Alimentare Spa.	Italy		*			*				
4 A.L. Laboratories	USA		*							
5 A.L.A. Approvvigionamento Latte Alim Spa	Italy		*			*				
6 Aarhus Oliefabrik AS	Denmark		*		*	*		*		
7 Abarta Inc.	USA		*							
8 Abattage (Societe Vitreenne D')	France		*			*				
9 Abbatoirs Imperator Sabim (Sa des)	France		*			*				
10 Abbott Laboratories	USA		*	*			*	*	*	*
11 Acatos & Hutcheson PLC	UK	1990,91	*		*	*		*		
12 Aceiterias Reunidas de Levante	Spain		*							
13 Aceites y Proteinas SA	Spain		*			*				
14 Acqua Minerale San Benedetto Spa.	Italy		*							
15 Affco New Zealand Ltd.	New Zealand		*							
16 Agra Industries Ltd.	Canada		*	*						
17 Agri-Mark Inc.	USA		*							
18 Agripac Foods Inc.	USA				*					
19 Agropur, Cooperative Agro-Alimentaire	Canada	1988/89	*	*	*			*		*
20 Agros-Uniao das Coop dos Prod de Lei	Portugal		*	*						*
21 Agway Inc.	USA		*		*					*
22 Ajinomoto Co., Inc.	Japan	1990	*	*		*		*		*
23 Akzo Coatings BV	Netherland		*	*	*	*		*		*
24 Albert Fisher Group	UK		*							*
25 Alberta Wheat Pool	Canada	1987,88,89	*	*			*	*	*	*
26 Alberto-Culver Co.	USA		*				*	*	*	*
27 Alfa S.A., Grupo	Mexico									*
28 Alfred Ritter GmbH & Co. Schokoladenfabr	Germany	1990, Press Info	*			*	*	*		*
29 Alico, Inc.	USA		*	*			*	*	*	*
30 Alivar (Grupo SME)	Italy	1988,89	*	*		*			*	*
31 Alko Ltd.	Finland	1988,89	*	*					*	*
32 Allgemeine Nahrungsmittel GmbH	Germany		*				*			*
33 Alliance Agro Alimentaire	France		*							*
34 Alliance Freezing Co. (Southland) Ltd.	New Zealand	1989,90	*	*						*
35 Allied Bakeries Ltd.	UK		*							*
36 Allied Foods	UK		*			*				*
37 Allied Products Corp.	USA		*			*	*	*	*	*
38 Allied-Lyons PLC	UK	1988,89,90	*	*		*	*	*	*	*
39 Allowrie Farmers Ltd.	Australia		*	*						*
40 Alpac Corp.	USA		*							*
41 Alpine Group PLC	UK		*		*					*
42 Altana Industrieaktien und Anlagen AG	Germany		*	*			*		*	*
43 Amalthea Cheese Corp.	USA		*				*	*	*	*
44 American Bakeries Company	USA		*							*
45 American Brands Inc.	USA		*	*	*	*	*	*	*	*
46 American Crystal Sugar Company	USA		*				*	*	*	*
47 American Financial Corp.	USA		*	*			*	*	*	*
48 American Foods Group Inc.	USA		*				*	*	*	*
49 American Home Products Corp.	USA		*	*	*		*	*	*	*
50 American Maize-Products Company	USA		*	*	*		*	*	*	*
51 American Protein Inc.	USA		*				*	*	*	*
52 American Rice Inc.	USA		*				*	*	*	*
53 Anderson Clayton & Co. SA de CV	Mexico		*				*	*	*	*
54 Anderson, Clayton & Co.	USA		*				*	*	*	*
55 Angliss & Co. (Australia) P/L, W.	Australia		*				*	*	*	*

N A M E	C O U N T R Y	A R	C C D E E H I K M M N T W W C A F D S R X P C O E O W S E S S A N R B C S T P C M D D S P I C P													
			C	C	D	E	E	H	I	K	M	M	N	T	W	W
56 Anglo-Australian Foods Ltd.	Australia				*											
57 Anheuser-Busch, Inc.	USA	1989	*	*	*	*	*	*	*	*	*	*	*	*	*	*
58 Arai KK	Japan			*												
59 Arcadie Distribution	France			*						*						
60 Archer Daniels Midland Co.	USA	1989	*	*	*					*	*	*	*	*	*	*
61 Argyll Group PLC	UK			*												
62 Aritmos AB	Sweden		*	*								*				
63 Arnotts Ltd.	Australia	1989,90		*			*							*	*	
64 Arrow Industries Inc.	USA			*												
65 Asahi Breweries, Ltd.	Japan	1988,89	*	*	*							*		*	*	
66 Asahi Denka Kogyo KK	Japan			*												
67 Asbach GmbH & Co.	Germany			*			*	*								
68 Asda Group PLC	UK	1988,89							*	*		*		*	*	
69 Asia Pacific Breweries Ltd.							*					*				
70 Associated British Foods PLC	UK	1990	*			*	*	*				*		*	*	*
71 Associated British Malsters Ltd.	UK					*	*	*				*		*	*	*
72 Associated Fisheries PLC	UK	1989,90	*			*	*	*				*		*	*	*
73 Associated Fresh Foods Ltd.	UK	1988,89,90		*				*				*		*	*	*
74 Associated Milk Producers, Inc.	USA			*												
75 Atlantic Industries Ltd.	Ireland			*												
76 Australasian Conference Association Ltd.	Australia			*												
77 Australian Co-operative Foods Ltd.	Australia	1990		*												
78 Autobar Industries Ltd.	UK	NA		*			*									
79 Avebe BA	Netherland	1987,88,89,90	*									*		*	*	*
80 Avonmore Foods PLC	UK						*					*				
81 Azucarera Central SA de CV	Spain			*												
82 B.A.T. Industries PLC	UK						*	*				*				
83 B.P. America Inc.	USA			*												
84 B.S.N. Groupe	France	1988,89	*	*	*	*	*	*				*		*	*	*
85 Babinda Sugar Ltd.	Australia			*												
86 Bacardi Corp.	USA			*												
87 Bahlsens Keksfabrik KG, H.	Germany	1988,89,90		*		*	*	*				*		*	*	*
88 Baird's, Mrs. Bakeries Inc.	USA			*												
89 Ballyclough Co-operative Creamery Ltd	Ireland	1988,89		*												
90 Bar's Foods Co. Inc.	USA			*												
91 Barilla Spa	Italy	1988,89	*					*		*		*		*	*	*
92 Barlow Rand Ltd.	South Africa						*					*		*	*	*
93 Bartlett and Company, Inc.	USA			*												
94 Barton Inc.	USA			*												
95 Basic American, Inc.	USA			*												
96 Bass PLC	UK	1988,89	*	*	*	*	*	*				*		*	*	*
97 Bayerische Milchindustrie EG	Germany			*			*	*				*		*	*	*
98 Bayerische Milchunion GmbH	Germany			*				*				*		*	*	*
99 Baywa AG	Germany			*				*				*		*	*	*
100 Beef Specialist of Iowa, Inc.	USA			*												
101 Beefamerica Inc.	USA			*												
102 Beghin-Say SA (Gruppo Ferruzzi)	France	1988,89,90	*	*		*	*	*				*		*	*	*
103 Bejam Group PLC	UK			*								*		*	*	*
104 Belin SA	France			*				*				*		*	*	*
105 Bennett & Fisher Ltd.	Australia			*								*		*	*	*
106 Berisford International PLC	UK		*	*		*	*	*				*		*	*	*
107 Bernard Matthews PLC	UK		*	*	*	*	*	*				*		*	*	*
108 Bibby, (J) & Sons PLC	UK		*	*		*	*	*				*		*	*	*
109 Bigard et Cie (ETS)	France			*				*				*		*	*	*
110 Bimbo SA	Spain			*	*			*				*		*	*	*

N A M E	C O U N T R Y	A R	C C D E E H I K M M N T W W C A F D S R X P C O E O W S E S S A N R B C S T P C M D D S P I C P													
			C	C	D	E	E	H	I	K	M	M	N	T	W	W
111 Binding-Brauerei AG	Germany	1988,89,90		*	*				*					*		
112 Bing-Grae	South Korea			*												
113 Bio-Isolates (Holdings) PLC	UK							*	*							
114 Birds Eye Holdings	UK			*												
115 Birra Dreher Spa.	Italy			*										*		
116 Birra Peroni Industriale Spa	Italy			*										*		
117 Birreria Feldschloesschen Succ	Switzerland			*												
118 Bitburger Brauerei, Th. Simon	Germany			*					*							
119 Bitburger Brauerei Th Simon GmbH	Germany			*												
120 Blue Diamond Growers	USA							*								
121 Bob Evans Farms, Inc.	USA			*										*		
122 Boddington Group PLC	UK	1989		*				*	*				*	*	*	
123 Bols, NV Erven Lucas	Netherland	1988,89	*	*				*					*	*	*	
124 Bond Corporation Holdings Limited	Australia	1988,89	*	*									*	*		
125 Bongrain SA	France	1988,1989	*	*				*					*	*	*	
126 Bonlac Foods Ltd.	Australia			*												
127 Booker PLC	UK	1989,90	*	*				*	*				*	*	*	
128 Borden, Inc.	USA	1989		*		*	*	*	*	*	*	*	*	*	*	
129 Borthwick (Thomas) & Sons PLC	UK	1990		*				*	*				*	*	*	
130 Boustead Holdings Berhad	Malaysia													*	*	
131 Brasserie Piedboeuf SA	Belgium			*										*	*	
132 Brasseries Artois SA (part of Interbrew)	Belgium			*										*	*	
133 Brau und Brunnen AG	Germany	1989,90						*	*				*	*	*	
134 Brauerei Feldschloesschen AG	Germany							*	*							
135 Brauerei Schwechat AG	Austria							*								
136 Bridel (Laiteries Emile)	France			*					*			*	*	*	*	
137 Bristol-Myers Squibb Co.	USA			*	*	*	*	*	*	*	*	*	*	*	*	
138 Britannia Soft Drinks Ltd.	UK			*				*	*							
139 British Arkady (Holdings) Ltd.	UK			*				*	*			*	*	*	*	
140 British Columbia Sugar Refinery Ltd.	Canada	1988,89	*	*	*									*	*	
141 British Sugar PLC	UK	1987,88,89	*	*				*	*			*	*	*	*	
142 Brooks Beverage Management, Inc.	USA			*												
143 Brouwerijen Alken-Maes NV	Belgium			*												
144 Brown-Forman Corporation	USA	1989	*	*		*				*	*	*	*	*	*	
145 Budgens PLC	UK	1988,89,90	*	*									*	*	*	
146 Buffalo Rock Company, Inc.	USA		*	*												
147 Buitoni Spa	Italy		*	*				*			*	*	*	*	*	
148 Bundaberg Sugar Co. Ltd.	Australia	1988,89,90	*	*				*			*	*	*	*	*	
149 Bunge Industrial Ltd.	Australia		*	*				*			*	*	*	*	*	
150 Burns Philp & Company Ltd.	Australia		*	*				*			*	*	*	*	*	
151 Burtonwood Brewery PLC	UK		*	*				*			*	*	*	*	*	
152 Butter-Absatz Osnabrueck-Emsland Eingetr	Germany		*	*				*			*	*	*	*	*	
153 BV Chocoladefabriek Kiss	Netherland		*	*				*			*	*	*	*	*	
154 BY Holding, Inc.	USA		*	*				*			*	*	*	*	*	
155 C.F. Sauer Company, Inc.	USA		*	*				*			*	*	*	*	*	
156 Cacao Barry SA	France		*	*				*			*	*	*	*	*	
157 Cadbury Schweppes PLC	UK	1989	*	*		*	*	*			*	*	*	*	*	
158 Cagles, Inc.	USA		*	*				*			*	*	*	*	*	
159 Cal-Maine Foods, Inc.	USA		*	*				*			*	*	*	*	*	
160 Calanda Brau AG	Germany		*	*				*			*	*	*	*	*	
161 Calbee Foods Co. Ltd.	Japan		*	*				*			*	*	*	*	*	
162 California & Hawaiian Sugar Company, Inc.	USA		*	*				*			*	*	*	*	*	
163 California Cooperative Creamery	USA		*	*				*			*	*	*	*	*	
164 Calpis Food Industry Co. Ltd., The	Japan		*	*				*			*	*	*	*	*	
165 Campbell Soup Co.	USA	1989	*	*		*	*	*			*	*	*	*	*	









N A M E	C O U N T R Y	A R	C C D E E H I K M M N T W W C A F D S R X P C O E O W S E S S A N R B C S T P C M D D S P I C P																	
			C	C	D	S	R	X	P	C	O	E	O	W	S	E	S	S	T	W
331 Farmland Industries, Inc.	USA	1988				*	*				*	*	*	*						
332 Favor Parker Ltd.	UK				*			*					*							
333 Federal Flour Mills Berhad	Malaysia			*	*			*												
334 Federale Volksbeleggings Beperk	South Africa			*																
335 Federated Co-Operatives Limited	Canada	1988,89	*												*			*	*	
336 Fedital Spa	Italy			*							*		*							
337 Ferrero Spa	Italy		*		*						*		*							
338 Ferruzzi Finanziaria SpA	Italy		*		*						*		*							
339 Fieldale Farms Corp.	USA			*							*		*							
340 Findus (France Glaces)	France			*							*		*							
341 Finevest Foods, Inc.	USA			*							*		*							
342 First District Association Inc.	USA			*							*		*							
343 Fisher Companies Inc.	USA			*							*		*							
344 Fishery Products Intl USA	USA			*							*		*							
345 Fiskars OY AB	Finland			*							*		*							
346 Fitch Lovell PLC (Part of Booker PLC)	UK	1990						*										*	*	
347 Flechard SA	France			*							*		*							
348 Fleischzentrale Suedwest GmbH	Germany			*							*		*							
349 Fletchers Fine Foods Ltd.	Canada	NA		*							*		*							
350 Flowers Industries, Inc.	USA	1988,89	*	*	*	*					*	*	*	*	*	*	*	*	*	*
351 Food Industries PLC	UK			*				*		*		*		*						
352 Food Manufacturers (GB) Co. Ltd.	UK			*				*		*		*		*						
353 Foster Poultry Farms Inc.	USA			*				*		*		*		*						
354 Foster's Brewing Group Ltd. (ex-Elders)	Australia		*					*		*		*		*						
355 Fraser & Neave Ltd.	Singapore	1988,89	*					*		*		*		*				*	*	
356 Freia Marabou AS	Norway			*				*		*		*		*						
357 Fresh Mark Inc.	USA			*				*		*		*		*						
358 Fresh Start Foods Limited Partnership	USA			*				*		*		*		*						
359 Frismat AG	Switzerland			*				*		*		*		*						
360 Fritz Homann Lebensmittelwerke GmbH & Co	Germany			*				*		*		*		*						
361 Fromagerie de Chaumes et Cie SA	France			*				*		*		*		*						
362 Fromageries Bel SA	France	1988,89	*					*		*		*		*				*	*	
363 Fromagers Savoyards (Sa les)	France			*				*		*		*		*						
364 Fuji Baking Co. Ltd.	Japan			*				*		*		*		*				*	*	
365 Fuji Coca-Cola Bottling Co. Ltd.	Japan			*				*		*		*		*				*	*	
366 Fuji Oil Co., Ltd.	Japan		*					*		*		*		*				*	*	*
367 Fuller, Smith & Turner PLC	UK			*				*		*		*		*						
368 G. & J. Pepsi-Cola Bottlers Inc.	USA			*				*		*		*		*						
369 G.F.I. America Inc.	USA			*				*		*		*		*						
370 G.R. Foods (Ground Round)	USA			*				*		*		*		*						
371 G.W. Padley (Holdings) Ltd.	UK			*				*		*		*		*						
372 Gallina Blanca Purina SA	Spain			*				*		*		*		*						
373 Gallo, E. & J. Winery Inc.	USA			*				*		*		*		*						
374 Ganaderos Productores de Leche Pura SA	Mexico			*				*		*		*		*						
375 Garelick Farms Inc	USA			*				*		*		*		*						
376 Garvey International Inc.	USA			*				*		*		*		*						
377 Garware Paints Ltd.	India			*				*		*		*		*						
378 Gebroeders Smilde BV	Netherlands			*				*		*		*		*						
379 Geest PLC	UK	1988,89	*	*				*		*		*		*				*	*	*
380 Gekkeikan Co. Ltd.	Japan			*				*		*		*		*				*	*	
381 Gelsenwasser AGg	Germany			*				*		*		*		*				*	*	
382 General Biscuits Belgie NV	Belgium			*				*		*		*		*				*	*	
383 General Foods Ltd.	UK			*				*		*		*		*				*	*	
384 General Mills, Inc.	USA	1989	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
385 Generale Sucriere	France	1987,88,89,90	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*

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			C	C	D	E	E	H	I	K	M	M	N	T	W	W			
386 George's Inc.	USA				*														
387 Gerber Products Company	USA	1990	*		*	*					*	*	*	*	*	*	*	*	*
388 Gfiffith Laboratories Inc.	USA		*																
389 Gillett Holdings Inc.	USA		*																
390 Gimex Fleischspezialdienst GmbH	Germany		*									*							
391 Glenmore Distilleries Company, Inc.	USA		*																
392 Glico Dairy Co. Ltd.	Japan		*																
393 Glico Foods Corp.	Japan		*									*		*					
394 Goedecke AG	Germany		*																
395 Gold Bond Ice Cream, Inc.	USA		*																
396 Gold Coin Ltd.	Singapore	1988,89,90	*			*					*			*		*	*	*	*
397 Gold Kist Inc.	USA		*			*													
398 Golden Guernsey Dairy Cooperative	USA		*																
399 Golden State Foods Corp.	USA		*																
400 Golden Valley Microwave Foods	USA		*																
401 Golden West Foods Ltd.	UK		*						*										
402 Gonzalez Byass SA	Spain		*																
403 Goodman Fielder Wattie Ltd.	Australia	1989,90	*	*			*					*		*		*		*	*
404 Goodman International	Ireland		*																
405 Gosser Brauerei-AG	Germany		*				*					*		*		*		*	*
406 Grampian Country Food Group Ltd.	UK		*			*			*		*		*		*		*	*	*
407 Grand Metropolitan PLC	UK	1989	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
408 Grands Moulins de Paris SA	France	1988,89	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
409 Great Atlantic & Pacific Tea Company	USA		*																
410 Great Lakes Cheese Company, Inc.	USA		*																
411 Great Plains Coca Cola Bottling Company, Inc.	USA		*																
412 Greater Omaha Packing Company, Inc.	USA		*																
413 Greenall Whitley PLC	UK		*	*			*				*		*		*		*	*	*
414 Greene, King & Sons PLC	UK	1987,88,89	*	*			*			*		*		*		*		*	*
415 Grolsch NV	Netherland		*	*			*			*		*		*		*		*	*
416 Grolsche Bierbrouwerij NV	Netherland		*	*			*			*		*		*		*		*	*
417 Grossbaeckerei Wendeln GmbH & Co. KG	Germany		*	*			*			*		*		*		*		*	*
418 Grupo Navidul SA	Spain		*	*			*			*		*		*		*		*	*
419 Guinness Anchor Berhad	Malaysia	1988,89	*	*			*			*		*		*		*		*	*
420 Guinness PLC	UK	1988,89	*	*			*		*	*	*	*	*	*	*	*	*	*	*
421 Gunma Federation of Livestock Prod. Proc	Japan		*																
422 Guyomarc'h (subs. of Paribas)	France		*																
423 H.M.C./Morningstar, L.P.	USA		*																
424 Haarman & Reimer GmbH	Germany		*				*				*		*		*		*	*	*
425 Hag GF AG	Germany		*				*			*		*		*		*		*	*
426 Hai Tai Confectionery Co. Ltd.	South Korea		*				*			*		*		*		*		*	*
427 Hannover Zucker AG	Germany		*				*			*		*		*		*		*	*
428 Hanover Foods Corp.	USA		*				*			*		*		*		*		*	*
429 Hansen's Laboratorium AS, Chr.	Denmark		*				*			*		*		*		*		*	*
430 Hanson PLC	UK		*				*		*	*	*	*	*	*	*	*	*	*	*
431 Harris Farms, Inc.	USA		*				*			*		*		*		*		*	*
432 Hartz Group Inc.	USA		*				*			*		*		*		*		*	*
433 Harvest States Cooperatives, Inc.	USA		*				*			*		*		*		*		*	*
434 Hatfield Quality Meats, Inc.	USA		*				*			*		*		*		*		*	*
435 Haverhill Meat Products Ltd.	UK		*			*	*	*	*	*	*	*	*	*	*	*	*	*	*
436 Hayashikane Sangyo Co. Ltd.	Japan		*			*	*	*	*	*	*	*	*	*	*	*	*	*	*
437 Hazlewood Foods PLC	UK		*			*	*	*	*	*	*	*	*	*	*	*	*	*	*
438 Heileman (G.) Brewing Company, Inc.	USA		*			*	*	*	*	*	*	*	*	*	*	*	*	*	*
439 Heineken NV	Netherland	1988,89	*	*			*			*		*		*		*		*	*
440 Heinz Company, The H.J.	USA	1989	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*

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441 Hercules Inc.	USA			*				*	*	*	*								
442 Hero	Switzerland	1988,89,90		*				*		*	*	*							*
443 Hershey Foods Corp.	USA	1989		*	*	*	*	*	*	*	*	*							*
444 Highland Distilleries Co. PLC	UK	1987,88,89,90	*	*			*	*				*							*
445 Hiland Dairy Company	USA			*															
446 Hilldown Holdings PLC	UK	1988,89		*			*	*				*							*
447 Hiram Walker Resources Ltd.	Canada			*															
448 Hochwald Nahrungsmittelwerke GmbH	Germany			*			*	*	*										
449 Hoechst AG	Germany			*			*	*	*										
450 Hohsui Corp.	Japan			*	*														
451 Hokkaido Togyo KK	Japan			*	*														
452 Hoko Fishing Co. Ltd.	Japan			*	*														
453 Hokuren Co-operative Feed Meal Co. Ltd.	Japan			*															*
454 Holly Farms Corporation	USA	1988		*						*	*	*	*	*					*
455 Holly Sugar Corp.	USA			*															
456 Holsten-Braurei AG	Germany	1988,89		*	*		*	*				*							*
457 Hondo Inc.	USA			*															
458 Honen Corporation	Japan			*								*							*
459 Hormel & Co., George A.	USA	1989		*	*	*				*	*	*	*	*					*
460 House of Raeford Farms Inc.	USA			*															
461 House Food Industrial Co., Ltd.	Japan			*															*
462 Hubbard Milling Company, Inc.	USA			*															
463 Hudson Foods Inc.	USA			*															
464 Hughes Markets Inc.	USA			*															
465 Hugli Holding AG	Switzerland			*								*							
466 Huhtamaki OY	Finland	1988,89,90	*	*			*					*							*
467 Hyplains Beef, Inc.	USA			*															
468 I.B.P. Inc. (see Occidental Petroleum)	USA			*	*	*						*							
469 I.D.B. Holdings Inc.	USA			*															
470 I.S.I. Ind. Saccharifera Ital. Agroindustr.	Italy			*						*		*							
471 Iams Company Inc., The	USA			*															
472 Iceland Frozen Foods Holdings PLC	UK			*															
473 Icicle Seafoods Inc.	USA			*															
474 Idea Industrie	France			*															
475 Ikeda Toka Industry	Japan	NA		*															
476 Imasco Holdings, Inc.	USA			*						*	*	*							
477 Imcera Group Inc.	USA			*															
478 Imperial Cold Storage & Supply Co. Ltd.	South Africa	1989,90	*	*								*							*
479 Imperial Holly Corp.	USA			*															
480 Ind et Comm de Villefranche (Ste)	France			*															
481 Industria Alimentare Carni Spa., In Al	Italy			*						*									
482 Industria Farmaceutica Serono Spa	Italy			*															
483 Industrial Equity Ltd.	Australia			*															
484 Industrialfin Spa	Italy			*								*							*
485 Industrias Lacteas Asturianas	Spain			*						*		*							
486 Industries (Ste Vermandoise)	France			*						*									
487 Ingles Markets Inc.	USA			*															
488 Inspiration Resource	USA			*															
489 Interbrew SA	Belgium	1988,89		*								*							
490 International Cateri	USA			*															
491 International Flavors & Fragnances	USA			*															
492 International Multifoods Corp.	USA	1989		*	*	*				*	*	*	*	*					*
493 Interstate Bakeries	USA			*															
494 Investment AB Cardo	Sweden			*															
495 Irish Agricultural Wholesale Soc. Ltd.	Ireland			*															

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			C	C	D	E	E	H	I	K	M	M	N	T	W	W			
496 Irma A/S	Denmark			*															
497 Iroquois Brands, Ltd.	USA	1989	*		*							*			*	*	*	*	*
498 Irvin & Johnson Ltd.	South Africa	1990	*									*			*	*	*	*	*
499 Itoh Feed Mills Co. Ltd., C.	Japan			*											*	*	*	*	*
500 Itoham Foods Inc.	Japan	1988,89	*								*		*	*	*	*	*	*	*
501 J Bauer KG	Germany			*							*		*						
502 J C A Holding	France			*															
503 Jacob, W. & R. PLC	Ireland			*															
504 Jacobs Suchard SA	Switzerland	1988,89	*			*												*	*
505 Jaka Foods Amba	Denmark			*						*									
506 Jaka Jydske Andelsslagteriers Konserverf	Denmark			*															
507 James Crean PLC	Ireland	1988,90	*		*							*			*				
508 James Finlay PLC	UK	1988,89		*			*	*				*			*	*	*	*	*
509 Jinro Ltd.	South Korea			*								*			*				
510 John Labatt Ltd.	Canada	1989,90	*	*	*	*		*				*			*			*	*
511 John Swire & Sons Ltd.	UK			*															
512 Johnson, Nash & Sons Farms Inc.	USA			*															
513 Julius Meini AG	Austria			*								*							
514 Jutland Slagterierne	Denmark			*															
515 Jyske Bryggerier A/S	Denmark			*															
516 K. & B. Inc.	USA			*															
517 Kaffee-Contor-Bremen GmbH & Co. KG	Germany			*						*		*			*				
518 Kagome Co., Ltd.	Japan	1990	*									*		*	*	*	*	*	*
519 Kampffmeyer Muehlen GmbH	Germany			*			*	*		*	*	*			*				
520 Kane-Miller Corp.	USA			*															
521 Kane, Sam, Beef Processors, Inc.	USA			*															
522 Kanegafuchi Chemical Industry Co. Ltd.	Japan			*											*				
523 Karlsberg Brauerei KG Weber	Germany	1989/90		*								*	*		*	*	*	*	*
524 Karlshamns AB	Sweden	1988,89	*	*						*		*			*	*	*	*	*
525 Kato Kagaku Co. Ltd.	Japan			*								*	*	*	*	*	*	*	*
526 Kellogg Company	USA	1989	*		*	*	*	*			*	*	*	*	*	*	*	*	*
527 Kemmerer Bottling Group Inc.	USA			*															
528 Kenosha Beef International Inc.	USA			*															
529 Kerry Group PLC	Ireland	1988,89		*			*					*		*	*	*	*	*	*
530 Kikkoman Corporation	Japan	1988,89	*	*								*		*	*	*	*	*	*
531 Kikumasaune Sake Brewing Co. Ltd.	Japan			*															
532 Kiowa Hakko Kogyo Co. Ltd.	Japan			*															
533 Kirin Brewery Co., Ltd.	Japan	1989,90	*	*			*					*		*	*	*	*	*	*
534 Knott's Berry Farm	USA			*															
535 Knouse Foods Cooperative Inc.	USA			*		*													
536 Kobeya Baking Co. Ltd.	Japan			*											*				
537 Koenig-Brauerei GmbH & Co. KG	Germany			*			*			*		*		*					
538 Kofu Tiernahrung Kottmann GmbH	Germany			*			*	*		*	*	*		*					
539 Koipe SA (Gruppo Ferruzzi)	Spain	1990	*				*	*		*	*	*		*	*	*	*	*	*
540 Koninklijke Distilleerderij NV	Netherlands			*			*			*	*	*		*					
541 Koninklijke Gist-Brocades NV	Netherlands			*			*	*		*	*	*		*					
542 Koninklijke Smilde BV	Netherlands			*			*	*		*	*	*		*					
543 Koninklijke Ter Beke Sa NV	Netherlands			*			*	*		*	*	*		*					
544 Kooperativa Forbundet KF Ekonomisk Foren	Sweden		*	*								*		*					
545 Korn-Og Foderstof Kompagniet	Denmark			*	*														
546 Kroger Company, The	USA			*															
547 Krombacher Brauerei Bernhard Schadeberg	Germany			*			*			*	*	*		*					
548 Kyodo Milk Industry Co. Ltd.	Japan			*										*				*	*
549 Kyokuyo Co., Ltd.	Japan		*	*										*			*	*	*
550 Kyowa Hakko Kogyo Co. Ltd.	Japan		*	*										*			*	*	*

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Company Name	Country	Year	C	C	D	E	E	H	I	K	M	M	N	T	W	W
551 KFK-Konzern	Denmark	1988,89														
552 La Cruz del Campo SA	Spain				*											
553 La Henin, Cie.	France									*						
554 La Lactaria Espanola SA	Spain			*						*			*			
555 Lam Soon (H.K.) Ltd.	Hong Kong	1988,89,90	*			*							*		*	*
556 Lancashire Dairies Ltd.	UK		*					*								
557 Lancaster Colony Corp.	USA		*	*												
558 Lance, Inc.	USA	1988,89	*	*							*	*	*		*	*
559 Land O'Frost Inc.	USA		*	*												
560 Land O'Lakes Inc.	USA		*	*		*										
561 Langnese-Iglo GmbH	Germany		*	*			*			*			*			
562 Lavazza	Italy	1988,89	*	*						*		*			*	*
563 Le Gouessant (Cooperative Agricole)	France		*	*						*						
564 Leonard & Harral Packing Company Inc.	USA		*	*												
565 Leprino Foods Company Inc.	USA		*	*												
566 Lesieur SA	France		*	*						*			*			*
567 Lindt & Sprungli AG	Switzerland		*	*		*			*	*		*				
568 Linol Oil Miles Co. Ltd.	Japan		*	*								*				
569 Lion Corp.	Japan		*	*								*				
570 Lion Nathan Limited	New Zealand	1988,89	*	*		*		*	*	*		*				*
571 Lonrho PLC	UK		*	*		*		*	*	*		*				
572 Lotte Chilsung Beverage Co. Ltd.	South Korea		*	*		*		*	*	*		*				
573 Lotte Co. Ltd.	Japan		*	*		*		*	*	*		*		*		
574 Lotte Confectionery Co. Ltd.	South Korea		*	*		*		*	*	*		*				
575 Lowenbrau AG	Germany		*	*		*		*	*	*		*				
576 Lubrizol Corp., The	USA		*	*		*		*	*	*		*				
577 Ludwig Schokolade GmbH	Germany	NA	*	*		*		*	*	*		*				
578 Lundy Paking Company Inc., The	USA		*	*		*		*	*	*		*				
579 Lykes Bros Inc.	USA		*	*		*		*	*	*		*				
580 LVMH Moet-Hennessy Louis Vuitton SA	France	1989,90	*	*	*	*		*	*	*		*		*		*
581 LVW Lebensmittel- und Verbrauchsgueter	Germany		*	*		*		*	*	*		*				
582 M.D. Foods Amba	Denmark	1989	*	*		*		*	*	*		*		*		*
583 M.E.I. Diversified Inc.	USA	1988,89	*	*		*		*	*	*		*		*		*
584 M.F.A. Inc.	USA		*	*		*		*	*	*		*				
585 Macandrews & Forbes Holdings Inc.	USA		*	*		*		*	*	*		*				
586 Macarthy PLC	UK		*	*		*		*	*	*		*				
587 Mackay Sugar Co-operative Assoc. Ltd.	Australia		*	*		*		*	*	*		*				
588 Maeil Dairy Industry Co. Ltd.	South Korea		*	*		*		*	*	*		*				
589 Magnum Corp. Ltd. (subs. of Brierley Inv	New Zealand		*	*		*		*	*	*		*				
590 Mahou SA	Spain		*	*		*		*	*	*		*				
591 Maizena GmbH	Germany	1988/89	*	*		*		*	*	*		*		*	*	*
592 Malayab Flour Mills Bhd.	Malaysia		*	*		*		*	*	*		*		*	*	*
593 Malayan Breweries Limited (Fraser Group)	Malaysia	1989	*	*		*		*	*	*		*		*	*	*
594 Manitoba Pool Elevators	Canada	1988,89,90	*	*		*		*	*	*		*		*	*	*
595 Mansfield Brewery PLC	UK		*	*		*		*	*	*		*		*	*	*
596 Marabou AB (Subs. of Freia AS)	Sweden		*	*		*		*	*	*		*		*	*	*
597 Mars Inc.	USA	NA	*	*		*		*	*	*		*		*	*	*
598 Marshall Food Group Ltd.	UK		*	*		*		*	*	*		*		*	*	*
599 Marston, Thompson & Evershed PLC	UK		*	*		*		*	*	*		*		*	*	*
600 Martell and Co. SA	France		*	*		*		*	*	*		*		*	*	*
601 Martin Brinkmann AG	Germany		*	*		*		*	*	*		*		*	*	*
602 Martini & Rossi Ivlas Spa.	Italy		*	*		*		*	*	*		*		*	*	*
603 Marudai Food Co., Ltd.	Japan	NA	*	*		*		*	*	*		*		*	*	*
604 Mary Lee Packaging Corp.	USA		*	*		*		*	*	*		*		*	*	*
605 Massa AG	Germany		*	*		*		*	*	*		*		*	*	*





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			661 Nichirei Corporation	Japan	1988,89,90	*	*								*	*
662 Nickles, Alfred Bakery Inc.	USA				*									*	*	*
663 Nihon Nosan Kogyo KK	Japan			*										*	*	*
664 Nikka Whisky Distilling Co. Ltd.	Japan			*	*									*		
665 Nikko Seiyu KK	Japan			*												
666 Nippi Inc.	Japan			*												
667 Nippon Beet Sugar Mfg. Co. Ltd.	Japan			*										*		
668 Nippon Meat Packers, Inc.	Japan	1990		*									*	*	*	
669 Nippon Oil & Fats Co. Ltd.	Japan			*	*							*				
670 Nippon Shokuhin KK	Japan			*										*		
671 Nippon Suisan Kaisha, Ltd.	Japan		*	*								*	*	*	*	*
672 Nisshin Flour Milling Co., Ltd.	Japan	NA		*								*	*	*	*	*
673 Nisshin Food Products Co., Ltd.	Japan	1988,89,90		*								*	*	*	*	*
674 Nisshin Oil Mills Ltd., The	Japan			*	*							*	*			
675 Nitto Arare Co.	Japan			*								*	*	*	*	*
676 Nitto Flour Milling Co., Ltd.	Japan			*								*	*	*	*	*
677 Nitto Food Products Co. Ltd.	Japan			*								*	*	*	*	*
678 Noelle Ancenis (Cooperative Agricole La)	France			*								*				
679 Nora Industrier AS	Norway	1988,89		*			*		*		*	*	*	*	*	*
680 Norddeutsche Zucker GmbH & Co. KG	Germany			*			*		*		*	*	*	*	*	*
681 Nordmilch EG	Germany			*			*		*		*	*	*	*	*	*
682 Nordsee Deutsche Hochseefischerei GmbH	Germany			*			*		*		*	*	*	*	*	*
683 Norfoods Consolidated Inc.	USA			*			*		*		*	*	*	*	*	*
684 Norpac Foods Inc.	USA			*		*			*		*	*	*	*	*	*
685 Norsk Hydro AS	Norway			*		*			*		*	*	*	*	*	*
686 North Broken Hill Ltd.	Australia	1990		*					*		*	*	*	*	*	*
687 North Star Universal Inc.	USA			*					*		*	*	*	*	*	*
688 Northern Foods PLC	UK	1988,89,90	*	*	*		*	*	*		*	*	*	*	*	*
689 Northumbrian Fine Foods PLC	UK			*			*	*	*		*	*	*	*	*	*
690 Northwest Dairyman's Association	USA			*					*		*	*	*	*	*	*
691 Norwegian Grain Corporation	Norway			*					*		*	*	*	*	*	*
692 Nutrexp SA	Spain			*					*		*	*	*	*	*	*
693 Nutricia, NV Verenigde Bedrijven	Netherlands	1989,90		*	*		*		*		*	*	*	*	*	*
694 O.K. Industries Inc.	USA			*					*		*	*	*	*	*	*
695 O.S.I. Industries, Inc.	USA			*					*		*	*	*	*	*	*
696 Occidental Petroleum Corp.	USA			*	*				*		*	*	*	*	*	*
697 Ocean Spray Cranberries	USA	1990		*		*			*		*	*	*	*	*	*
698 Oelmuhle Hamburg AG	Germany			*			*	*	*		*	*	*	*	*	*
699 Oerles Ostlige Oers Mejeri-Selskab	Denmark			*					*		*	*	*	*	*	*
700 Oesterreichische-Brau	Austria	1988,89	*	*					*		*	*	*	*	*	*
701 Oetker Gruppe	Germany	1988,89	*	*			*	*	*		*	*	*	*	*	*
702 Ogilvie Mills Ltd.	Canada			*					*		*	*	*	*	*	*
703 Ohmy Foods Co. Ltd.	Japan			*					*		*	*	*	*	*	*
704 Olipar	France			*			*		*		*	*	*	*	*	*
705 Omira Oberland Milchverwertung GmbH	Germany			*			*	*	*		*	*	*	*	*	*
706 Omsa Alimentacion SA	Spain			*					*		*	*	*	*	*	*
707 Orange Co., Inc.	USA	1990		*	*		*		*		*	*	*	*	*	*
708 Oriental Brewery Co. Ltd.	South Korea		*	*					*		*	*	*	*	*	*
709 Orion Corp.	Finland		*	*					*		*	*	*	*	*	*
710 Orkla Borregaard AS	Norway	1988,89	*	*			*		*		*	*	*	*	*	*
711 Ortiz, Groupe	France	1988,89	*	*			*		*		*	*	*	*	*	*
712 Otsuka Chemical Co. Ltd.	Japan			*					*		*	*	*	*	*	*
713 Owensboro Grain Company, Inc.	USA			*					*		*	*	*	*	*	*
714 Ozeki Corp.	Japan		*	*					*		*	*	*	*	*	*
715 OK Liha Keskuskunta	Finland			*					*		*	*	*	*	*	*

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			C	A	F	D	S	R	X	P	C	O	E	O	W	S
			A	N	R	B	C	S	T	P	C	M	D	D	S	P
716 OTK Keskusosuusliike	Finland															
717 Pacific Coast Producers Inc.	USA															
718 Pain Jacquet SA	France		*										*		*	
719 Panzani Ponte Liebig Spa	Italy												*			
720 Parmalat Spa	Italy												*		*	
721 Paulaner-Salvator-Thomasbraeu AG	Germany							*	*							
722 Pauls PLC	UK		*													
723 Pavis (parent of Remy Cointreau)	France															
724 Penn Maid Foods Inc.	USA															
725 Pennfield Corp.	USA															
726 Pepsico Inc.	USA	1988, 89	*		*	*	*	*			*	*	*	*	*	*
727 Perdue Farms Inc.	USA															
728 Perkins Foods PLC	UK							*		*				*		
729 Pernod Ricard	France	1988, 89, 90	*	*				*						*		*
730 Perugia Srl	Italy									*				*		
731 Pescanova SA	Spain	1989, 90								*				*		
732 Pet Inc.	USA							*								
733 Peter Eckes KGmbH	Germany		*						*					*		
734 Peterson Industries Inc.	USA															
735 Petersville Sleigh Limited	Australia	1988, 89, 90	*											*		*
736 Petrini Spa	Italy									*				*		
737 Pfanni-Werke Otto Eckart KG	Germany							*		*				*		
738 Pfeiffer & Langen	Germany									*				*		
739 Philip Morris Companies Inc.	USA	1989, 90	*	*	*	*	*	*			*	*	*	*	*	*
740 Picardi Investments Ltd. (PICBEL)	South Africa													*		*
741 Pilgrim's Pride Corp.	USA									*				*		*
742 Pillsbury Company, The	USA		*		*						*	*	*	*	*	*
743 Pioneer Hi-Bred International, Inc.	USA	1989, 90									*	*	*	*	*	*
744 Plasmon Dietetici Alimentari Spa. Plada	Italy									*				*		*
745 Ploudaniel (Cooperative Laitiere de)	France									*				*		*
746 Pokka Corp.	Japan									*				*		*
747 Polly Peck International PLC	UK		*											*		*
748 Portland Food Products Company Inc.	USA									*				*		*
749 Prairie Farms Dairy Inc.	USA							*						*		*
750 Prairieland Processors Inc.	USA									*				*		*
751 Premier Brands Ltd. (acq. by Hilldown)	UK								*	*				*		*
752 Premier Group Ltd.	South Africa	1990								*				*		*
753 President Enterprise Corp.	Taiwan		*							*				*		*
754 Preval	France									*				*		*
755 Prima Ltd	Singapore	1988, 89	*					*						*	*	*
756 Prima Meat Packers Ltd.	Japan		*					*						*	*	*
757 Pripps Bryggerier AB	Sweden	1987, 88, 89, 90	*					*						*	*	*
758 Procordia AB (Part of Volvo)	Sweden		*					*						*	*	*
759 Procter & Gamble Company, The	USA		*	*	*	*	*	*			*	*	*	*	*	*
760 Prod Alim et Dietetiques (Societe des)	France		*											*		*
761 Producers Rice Mill Inc.	USA		*											*		*
762 Produits Alimentaires de L'Artois	France		*											*		*
763 Provinces (Cooperatives Agr. des Trois)	France		*											*		*
764 Pura Foods Ltd.	UK		*						*					*		*
765 Q.P. Corp.	Japan		*	*										*		*
766 Q.U.F. Industries Ltd.	UK		*	*				*						*		*
767 Quaker Oats Co., The	USA	1988, 89, 90	*				*	*			*	*	*	*	*	*
768 Quiktrip Corp.	USA		*											*		*
769 R.C.L.	France		*							*				*		*
770 R.J.R. Nabisco Inc.	USA	1989		*	*					*	*	*	*	*	*	*

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771 R.V.M. Dairy holding Company Inc.	USA														
772 Raffinerie Tirlemontoise SA	Belgium	1986,87,88,89	*							*		*		*	
773 Raision Tehtaant	Finland		*							*		*			
774 Ralston Purina Co.	USA	1989	*		*	*	*	*	*	*	*	*	*	*	*
775 Ranks Hovis McDougall PLC	UK	1988,89	*	*	*	*	*	*	*	*	*	*	*	*	*
776 Reckitt & Colman PLC	UK		*	*	*	*	*	*	*	*	*	*	*	*	*
777 Redpath Industries Ltd.	Canada		*	*										*	
778 Reemtsma Cigarettenfabrieken GmbH	Germany		*				*		*	*	*	*	*	*	*
779 Refined Sugars Inc.	USA		*							*	*	*	*	*	*
780 Reilly, Wm. B. & Company, Inc.	USA		*												
781 Reininghaus Brauerei-AG	Germany						*					*			
782 Remy et Associates	France	1988,89,90													
783 Ricegrowers' Co-operative Ltd.	Australia	1990	*												
784 Riceland Foods, Inc.	USA		*		*										
785 Rich Products Corp.	USA		*												
786 Richfood Inc.	USA		*												
787 Richmond Ltd.	New Zealand		*												
788 Rieber & Son AS	Norway		*												
789 Riser Foods Inc.	USA		*												
790 Riverside Acquisition	USA		*												
791 Riviana Foods Inc.	USA		*												
792 Robin Hood Multifoods Inc.	Canada		*	*		*					*		*	*	*
793 Rocco Enterprises Inc.	USA		*												
794 Rogers, B.C. Processors Inc.	USA		*												
795 Roquette America Inc.	USA		*												
796 Rosen's Diversified Inc.	USA		*												
797 Rothmans Holdings Ltd.	Australia		*		*						*				
798 Roullier, Groupe	France	1990	*												
799 Rowntree Finance Inc.	USA		*												
800 Rowntree PLC	UK		*				*							*	
801 Royal Dane, Slagteriselskabet	Denmark		*				*		*		*		*	*	*
802 Royal Foods Co. Ltd.	Japan		*										*	*	*
803 Rykoff-Sexton, Inc.	USA	1988,89,90	*	*						*	*	*	*	*	*
804 Rymer Foods, Inc.	USA		*	*						*	*	*	*	*	*
805 S. & B. Shokuhin Co. Ltd.	Japan		*												
806 S. & P. Company Inc.	USA		*												
807 S.A. Brewing Holdings Ltd.	UK		*			*									
808 S.F. Services Inc.	USA		*												
809 S.M.E. Societa Meridionale Finanziaria	Italy		*								*		*	*	*
810 S.S.I. Foods Inc.	USA		*												
811 Saffa SpA	Italy		*											*	
812 Sagami Ham Co. Ltd.	Japan		*									*	*	*	*
813 Sainsbury PLC, J.	UK		*				*				*		*	*	*
814 Saint Louis, Groupe	France	1988,89,90	*		*		*		*		*		*	*	*
815 Salins du Midi et des Salines, Cie. des	France		*		*		*		*		*		*	*	*
816 Sam Yang Co. Ltd.	South Korea		*	*							*		*	*	*
817 San Joaquin Valley Dairymen Inc.	USA		*												
818 San Miguel Brewery Ltd.	Hong Kong	1988,89	*		*						*		*	*	*
819 San Miguel Fabricas de Cerveza y Malta	Spain	1988,89,90	*								*		*	*	*
820 San Pellegrino Spa	Italy		*								*		*	*	*
821 Sanborn's Hermanos SA	Mexico		*	*							*		*	*	*
822 Sanders (subs. of Enterprise Miniere et)	France		*								*		*	*	*
823 Sanderson Farms Inc.	USA		*								*		*	*	*
824 Sandoz Ltd.	Switzerland		*	*	*	*	*	*	*	*	*	*	*	*	*
825 Sangemini Ferrarelle Spa	Italy		*								*		*	*	*

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826 Sapporo Breweries Ltd.	Japan		*	*			*			*	*	*	*
827 Sara Lee / D.E. NV	Netherland	1987/88,88/89					*						
828 Sara Lee Corp.	USA	1989		*	*	*	*			*	*	*	*
829 Sargento Inc.	USA			*									
830 Saskatchewan Wheat Pool	Canada	1990	*	*						*		*	*
831 Savannah Foods & Industries, Inc.	USA	1988,89		*						*	*	*	*
832 Scangas Bros Holdings Inc.	USA			*									
833 Schering-Plough Corp.	USA			*						*	*	*	
834 Schlumberger AG	Germany						*				*		
835 Schneider Corporation	Canada	1989	*	*						*		*	*
836 Schreiber Foods Inc.	USA			*									
837 Schuitema NV	Netherland	1988,89		*						*		*	
838 Schwartauer Werke GmbH & Co.	Germany			*			*	*					
839 Scoa SA	France						*						
840 Scottish & Newcastle Breweries PLC	UK	1988,89,90	*	*			*	*		*		*	*
841 Seaboard Flour Corp.	USA			*									
842 Seagram Company Ltd., The	Canada	1990	*	*	*	*	*			*		*	*
843 Seagram Holdings Ltd.	UK			*			*	*					
844 Sealaska Corp.	USA			*									
845 Seiyo Food Systems Inc.	Japan			*									
846 Selangor Coconuts Berhad	Malaysia		*			*						*	*
847 Seneca Foods Corp.	USA			*									
848 Seven-Up/RC Bottling Company	USA			*						*	*		*
849 Shaklee Corporation	USA			*	*					*	*		*
850 Shamrock Foods Company Inc.	USA			*									
851 Shansby Group	USA			*									
852 Shikishima Baking Co. Ltd.	Japan		*	*	*							*	
853 Shikoku Coca-Cola Bottling KK	Japan			*									
854 Shoney's Inc.	USA			*									
855 Showa Sangyo Co., Ltd.	Japan	1989		*						*	*	*	*
856 Showell Farms Inc.	USA			*									
857 Sibra Holding AG	Germany						*						
858 Silver Springs Citrus Cooperative'	USA			*									
859 Sime Uep Properties Berhad	Malaysia												*
860 Simmons Industries Inc.	USA			*									
861 Simplot, J.R. Company Inc.	USA			*									
862 Sims Food Group PLC	UK	1988,89,90,91		*		*	*			*			
863 Sitio Yomo Spa	Italy			*									
864 Slagteriselskabet Wenbo AMBA	Denmark			*									
865 Smith (C.G.) Ltd.	South Africa		*										*
866 Smith Foods Inc.	USA			*									
867 Smithfield	USA						*						
868 Smucker Company, The J.M.	USA	1988,89,90	*	*	*	*	*	*	*	*	*	*	*
869 Snow Brand Food Co. Ltd.	Japan			*						*	*	*	*
870 Snow Brand Milk Products Co. Ltd.	Japan		*	*	*					*	*	*	*
871 Soc Piemontese Amidi e Derivati Spad Spa	Italy			*				*					
872 Sociedad Anonima Damm	Spain			*						*			
873 Socopa France	France			*				*		*			
874 Sodiaal Aquisition Company	USA			*									
875 Sogrape-Vinhos de Portugal	Portugal		*					*					
876 Solvay America Inc.	USA			*									
877 Source Perrier	France	1988,89	*	*		*				*		*	*
878 South African Breweries Ltd.	South Africa		*	*		*				*		*	*
879 South Atlantic Corp. Ltd.	South Africa			*						*		*	*
880 South Australian Brewing Co. Ltd., The	Australia			*						*			











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