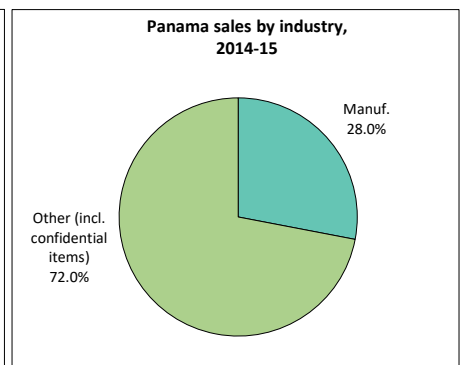
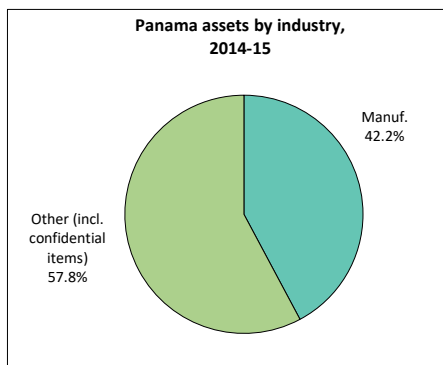
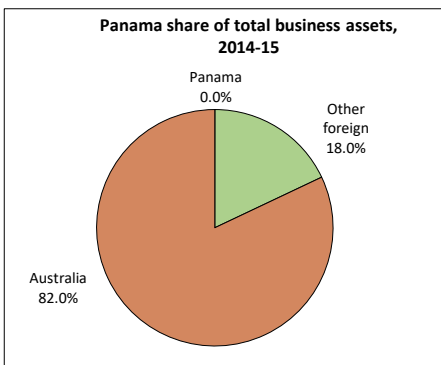




Economic activity of foreign-owned businesses in Australia - Panama (UHC) - 2014-15

Key indicators (2014-15)	Unit	Panama	Total Foreign	Total Businesses	Panama - % share	
					Total Foreign	Total Businesses
Total assets	A\$m	1,339	1,927,737	10,731,149	0.1	0.0
Operating businesses	No.	22	9,946	2,065,391	0.2	0.0
Employment	000's	1.4	966.2	11049.9	0.1	0.0
Sales of goods and services	A\$m	1,771	770,395	3,178,543	0.2	0.1
Operating profit before tax	A\$m	127	49,530	399,286	0.3	0.0
Wages and salaries	A\$m	68	67,315	565,953	0.1	0.0
Average wage per employee	A\$	48,643	69,670	51,218
Capital expenditure	A\$m	70	43,141	347,419	0.2	0.0
Industry value added (IVA) (a)	A\$m	557	221,916	1,068,052	0.3	0.1
IVA per employee (a)	A\$	398,143	240,689	100,391
Return on equity (RoE)	%	47.1	14.5	25.8
Ratio of exports to sales (b)	%	..	12.4	10.2



Panama-owned businesses by industry (2014-15)	Total assets	Operating businesses	Employ.	Sales of goods and services	Capital expenditure	Industry value added
	A\$m	No.	000's	A\$m	A\$m	A\$m
Manufacturing	565	10	1.0	496	10	185
Confidential items	774	12	0.4	1,275	60	372

(a) Excludes financial and insurance services industry. (b) DFAT estimate.
np - not published. na - not available. UHC - Ultimate Holding Company.