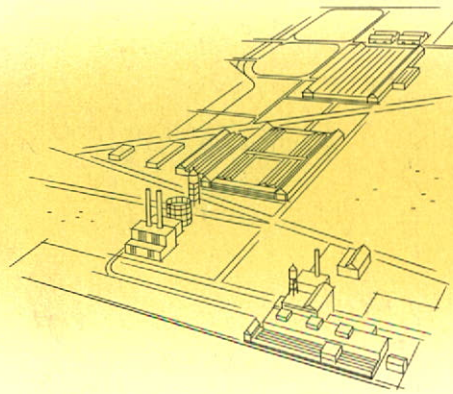


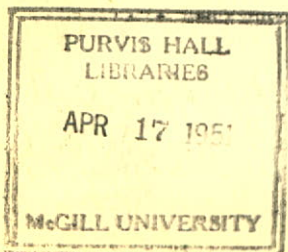
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Annual Report

Ford Motor Company of Canada, Limited



FOR THE YEAR ENDED DECEMBER 31, 1950



In Tribute

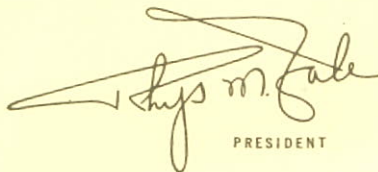
TO THE CRAFTSMEN OF THE FORD MOTOR COMPANY OF CANADA, LIMITED

The annual report presents each year the record of sales and production, a review of plans and operations, a summary of profit and loss. But implicit in every page is another story, the story of men and women in plant and office who take pride in meeting the exacting daily requirements of their jobs.

To pay tribute to these people, Ford of Canada asked Yousuf Karsh, the world's greatest portrait photographer, to take pictures of representative men at work. Mr. Karsh took an intense interest in the project, working day and night to capture with his camera the true spirit of Ford of Canada.

In his own words, "These are important men I have been photographing at Ford of Canada. In their faces I find strength and determination. Much of the hope of the world rests on the ability of such men to produce efficiently and well."

We are proud to include six of these portraits, taken from a remarkable collection, in this year's annual report.



PRESIDENT

Annual Report

Ford Motor Company of Canada, Limited

WINDSOR, ONTARIO

FOR THE YEAR ENDED DECEMBER 31, 1950

BOARD OF DIRECTORS

E. R. Breech
R. S. Bridge
J. M. Cochrane
T. J. Emmert
Henry Ford II
D. S. Harder
G. G. Kew
Rhys M. Sale

OFFICERS

Rhys M. Sale, *President*
T. J. Emmert, *Executive Vice President*
R. S. Bridge, *Vice President—Manufacturing*
W. H. Clark, *Vice President—Industrial Relations*
J. M. Cochrane, *Vice President—Purchasing*
H. H. Greenfield, *Vice President—Sales and Advertising*
G. H. Jackson, *Vice President—Overseas Operations*
G. G. Kew, *Vice President—Finance*
G. G. Dewar, *Treasurer*
F. G. Batters, *Secretary*
G. H. Lowe, *Assistant Treasurer*
J. N. Doyle, *Assistant Secretary*

AUDITORS

Clarkson, Gordon & Co.

HIGHLIGHTS OF 1950

SALES AND PRODUCTION for the year reached new record levels.

SALES VOLUME of \$248,466,663 surpassed the previous peak reached in 1949 by 17 per cent.

THE CANADIAN MARKET accounted for the increase in volume, absorbing 91 per cent of the company's total as compared with 85.8 per cent in 1949.

SALES IN CANADA, including imports, reached an all-time high of \$226,111,470. This was an increase of \$44,033,832 over 1949.

NET PROFIT of \$19,663,350 was equal to \$11.85 a share in 1950. Net profit in 1949 was equal to \$10.40 a share.

EMPLOYMENT totalled 15,039 at the end of December, compared with 13,965 at the end of the previous year.

WAGES AND SALARIES paid by the company increased by \$3,948,180 over 1949 to reach a total of \$44,683,528. General wage and salary increases were granted effective September 1, 1950.

PENSIONS COVERING ALL EMPLOYEES, the cost to be borne by the company, were instituted effective October 1, 1950.

THE GROUP INSURANCE PLAN was extended and the company took over all costs, which previously had been shared by the company and the employees.

Directors' report

To the Shareholders of Ford Motor Company of Canada, Limited:

The Board of Directors submits herewith the annual report of your company for the year ended December 31, 1950, together with the report of your auditors.

SALES

The company established new records in production and sales in 1950. Sales volume for the year was \$248,466,663, an increase of 17 per cent over the \$212,036,601 sales in 1949, the previous peak year.

The Canadian market again accounted for an increased share of total sales with \$226,111,470 or 91 per cent of the company's total against 85.8 per cent in 1949. Sales in Canada increased \$44,033,832 over 1949, while sales to overseas markets were \$7,603,770 lower because of import restrictions rather than any lessening of demand.

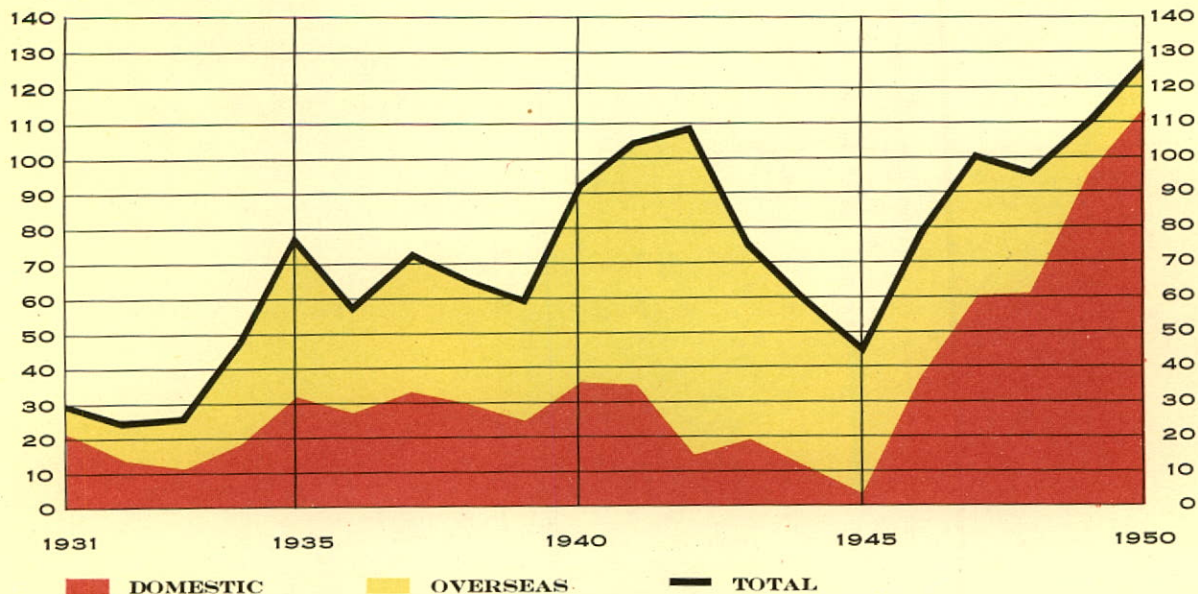
The increase in volume of sales in Canada is indicative of the expanding domestic market, due not only to deferred demand but even more to the growing population and high level of national income.

The total number of Canadian-built vehicles sold by the company in 1950 was 128,668 made up of 112,968 units sold to the domestic market and 15,700 to overseas

**TWENTY YEAR TREND OF FORD OF CANADA
DOMESTIC AND OVERSEAS SALES**

CANADIAN MADE CARS AND TRUCKS

Thousands of Vehicles



markets. The relative 1949 position was 112,207 total sales consisting of 94,796 sales to the domestic market and 17,411 to overseas markets. Comparatively, overseas sales were 34,845 units in 1948 and 41,141 in 1947.

In addition to the above sales of Canadian-built vehicles the company sold 14,804 imported vehicles, bringing total sales in Canada to 127,772 units in 1950, which was an increase of 28 per cent over the previous year. The imports consisted of 14,751 vehicles from Ford Motor Company Limited, Dagenham, England, and 53 vehicles from Ford Motor Company, Dearborn.

Sales of Ford products in Canada accounted for 30 per cent of the greatest retail

automotive market in Canada's history, which absorbed more than 426,000 cars and trucks of domestic and foreign manufacture.

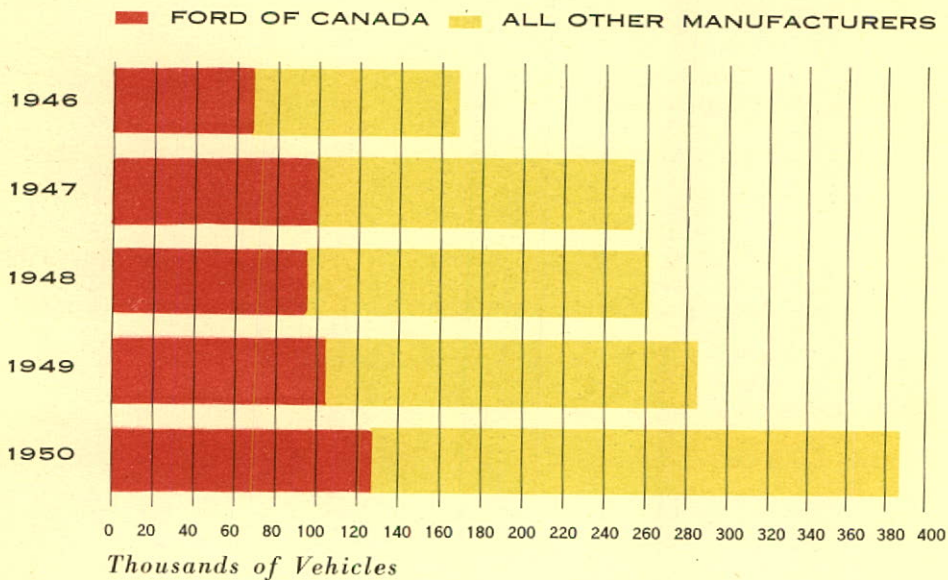
Tractor sales, which are not included in the vehicle figures above, totalled 9,314 units, including 5,790 imported from the United States and 3,524 imported from England, as compared with 11,051 in 1949.

The sale of parts and accessories continued its strong post-war trend during the year, and a new parts and accessories division was formed to provide improved service to our customers in this important field.

The range of products marketed by the company was augmented by the re-introduction of convertible coupes, station wagons and Lincoln cars. The company's line of products now provides a comprehensive range suited to every sector of the Canadian market.

FORD'S SHARE OF CANADIAN AUTOMOTIVE PRODUCTION

(STATISTICS INCLUDE ALL PASSENGER CARS AND TRUCKS
PRODUCED IN CANADA FOR DOMESTIC AND EXPORT MARKETS)





© Karsh, Ottawa

Oldtimer

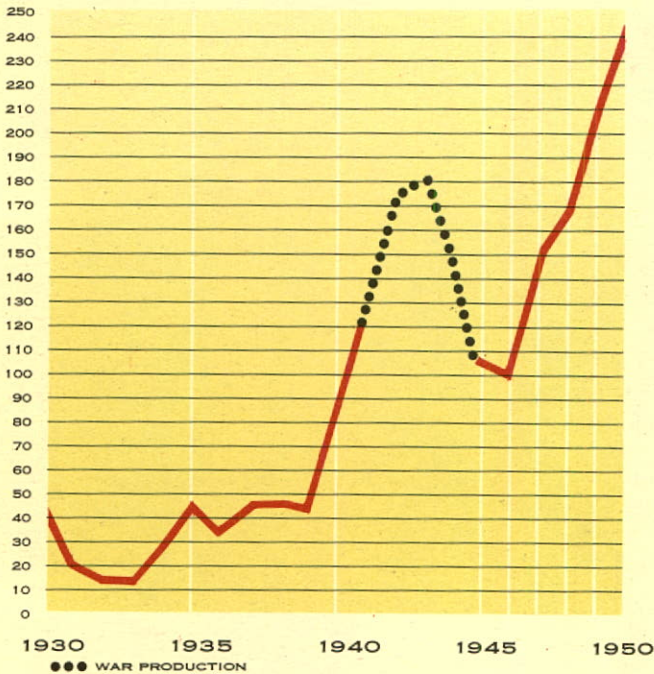
Theophile St. Pierre, like many of his fellows, takes great pride in the number of years he has been with Ford of Canada. In the foundry for the past 15 years, St. Pierre first came to work in the machine shop in the spring of 1919 as a young man of 26.

PROFIT

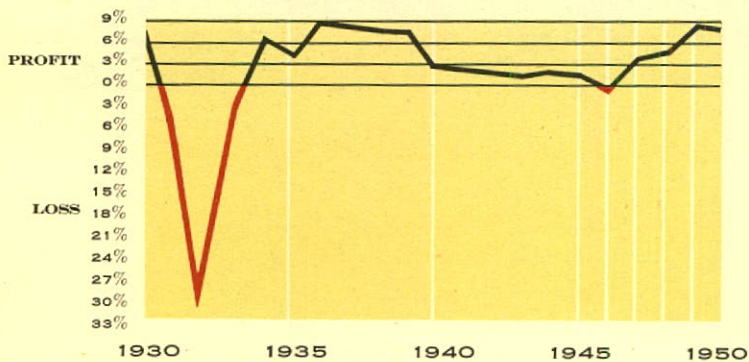
A record net profit of \$19,663,350 was made in 1950, equal to \$11.85 per share. This represented an increase of \$2,406,588 or 13.9 per cent over the net profit of \$17,256,762 equal to \$10.40 per share reported for 1949.

Operating profit for the year did not increase commensurate with the additional volume of business. Prices of 1950 models were not increased over the prices prevailing

TWENTY YEAR TREND OF
FORD OF CANADA SALES INCOME



TWENTY YEAR TREND OF
FORD OF CANADA PROFIT AND LOSS
BASED ON PERCENTAGE OF SALES INCOME



for their 1949 counterparts, although many styling and mechanical improvements added to manufacturing costs. There were also progressive increases in the costs of materials; increases in wages and salaries effective September 1st; increased costs of employee group insurance; and the inauguration of pension plans for employees. These all contributed to higher costs in 1950.

Receipt of larger dividends from the subsidiary companies contributed an important share to the increase in profit. Combined dividends of the subsidiary companies included in the company's profit in 1950 were \$3,406,096 as compared with \$1,500,811 in 1949.

Net profit from all sources in 1950 was equal to 7.9 cents on each \$1.00 of sales as compared with 8.1 cents in 1949.



© Karsh, Ottawa

Partners

Gerald Bruner typifies the partnership between men and machines. With long tongs Bruner lifts from the furnace a valve slug and thrusts it into a 400-ton press. Automatic machines, precise and powerful, symbolize automotive production; men, alert and capable, give the machinery life and purpose.

CURRENT ASSETS

Current assets of \$98,785,016 at December 31, 1950, were \$25,828,532 higher than a year ago. Fifty-seven per cent of current assets or \$56,682,029 was held in cash and government bonds, which showed an increase of \$14,777,843 for the year. Bonds are all short-term obligations with more than 80 per cent of the total maturing in less than two and a quarter years. Accounts receivable at \$13,151,925 were up \$4,604,442 owing to the expanded volume of sales. Inventories, reflecting increased business and higher costs of materials and parts, also were higher at \$28,951,062 in 1950 as compared with \$22,504,815 a year ago.

The ratio of current assets to current liabilities was 2.79:1 at the end of 1950 against 2.96:1 for the previous year.

OTHER ASSETS

Prepaid expenses and deferred charges at the end of the year were \$1,875,594 and consisted principally of tooling costs incurred for the production of new cars and trucks. These costs will be absorbed as a charge against the cost of production of the new vehicles.

FIXED ASSETS

The value of land, buildings, machinery and equipment was increased \$2,667,498 to \$54,280,016 at the end of 1950. The major part of this increase was in additions to machinery and equipment. A small building for the preparation of food for in-plant food services was completed during the year and construction was started on a \$5,500,000 extension to the power house at Windsor and on a \$900,000 parts depot building at Winnipeg.

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31st, 1950

(With a comparative statement for the year ended December 31st, 1949)

	1950	1949
Operating profit after all charges	\$ 28,068,484	\$ 26,990,593
Dividends (less tax withheld at source) received from subsidiary companies	3,406,096	1,500,811
Profit on sale of fixed assets and investments	7,306	47,956
Interest on bonds	643,878	173,646
	\$ 32,125,764	\$ 28,713,006
Provision for taxes on income	\$ 11,836,000	\$ 10,879,000
Portion of appropriation for supplemental remuneration to be awarded in future years	626,414	577,244
	\$ 12,462,414	\$ 11,456,244
Net profit after appropriation and provision for taxes on income	\$ 19,663,350	\$ 17,256,762

Included in operating charges for 1950 are the following items: Provision for depreciation \$1,872,564; Executive officers' remuneration \$677,886; Solicitors' fees \$27,180; Directors' fees \$2,690.

Corresponding items charged in 1949 were: Provision for depreciation \$1,754,283; Executive officers' remuneration \$579,546; Solicitors' fees \$23,764; Directors' fees \$2,000.

STATEMENT OF EARNED SURPLUS

FOR THE YEAR ENDED DECEMBER 31st, 1950

(With a comparative statement for the year ended December 31st, 1949)

	1950	1949
Earned surplus at beginning of year	\$ 53,261,275	\$ 39,322,433
Net profit as per statement of income and expenditure	19,663,350	17,256,762
Recovery of taxes upon assessment of the income for the years 1944 to 1948 inclusive	946,227	
	\$ 73,870,852	\$ 56,579,195
Less:		
Dividends paid on—		
Class "A" shares	\$ 4,766,880	\$ 3,177,920
Class "B" shares	210,000	140,000
	\$ 4,976,880	\$ 3,317,920
Earned surplus at end of year	\$ 68,893,972	\$ 53,261,275

Balance

DECEMBER

(With comparative balances)

	1950	1949
ASSETS		
CURRENT ASSETS:		
Cash on hand and in banks	\$ 14,155,224	\$ 12,431,831
Bonds of (or guaranteed by) the Government of Canada and a provincial government—at cost less amortization of premium (Market value December 31st, 1950—\$42,192,092).	42,526,805	29,472,355
Accounts receivable—		
Trade accounts	10,517,892	6,804,832
Subsidiary companies	2,047,825	1,307,273
Drawback and refund of customs duties	586,208	435,378
Inventories (As determined and certified by company officials based on physical count at July 31st, adjusted to December 31st, and priced at not more than the lower of cost or market value).	28,951,062	22,504,815
	<u>\$ 98,785,016</u>	<u>\$ 72,956,484</u>
OTHER ASSETS:		
Prepaid expenses and deferred charges	\$ 1,875,594	\$ 2,143,943
Portion of taxes on income, refundable under The Excess Profits Tax Act		416,363
Shares of subsidiary companies, at cost	11,623,733	11,623,733
	<u>\$ 13,499,327</u>	<u>\$ 14,184,039</u>
FIXED ASSETS:		
Land, buildings, machinery and equipment, at cost	\$ 54,280,016	\$ 51,612,518
Patents	1	1
	<u>\$166,564,360</u>	<u>\$138,753,042</u>

Auditors' Report to Shareholders

We have examined the balance sheet of Ford Motor Company of Canada, Limited as at December 31st, 1950 and the related statements of income and expenditure and earned surplus for the year ended on that date. In connection therewith we made a general review of the accounting methods and, without making a detailed audit of the transactions, examined or tested accounting records of the company. We received all the information and explanations we required.

We report that in our opinion the above balance sheet and statements of income and expenditure and earned surplus have been drawn up so as to exhibit a true and correct view of the state of the company's affairs at December 31st, 1950 and of the results of its operations for the year, according to the best of our information and the explanations given us, and as shown by the books of the company.

As required by Section 114 of The Companies Act, 1934 (Canada), we report that net profits of subsidiary companies for the year ended December 31st, 1950 have been taken into account only to the extent of the dividends received. The combined profits of the subsidiary companies, as reported to us by their auditors, were in the aggregate in excess of such dividends.

CLARKSON, GORDON & CO.
Chartered Accountants.

Toronto, Canada,
January 30th, 1951.

e Sheet

31st, 1950

as at December 31st, 1949)

LIABILITIES		
	1950	1949
CURRENT LIABILITIES:		
Accounts payable and accrued charges	\$ 25,703,476	\$ 17,082,536
Due to a subsidiary company		21,583
Sales, excise and income taxes in Canada	9,688,845	7,511,499
	<u>\$ 35,392,321</u>	<u>\$ 24,615,618</u>
RESERVES:		
For depreciation of buildings, machinery and equipment	\$ 39,195,309	\$ 38,419,805
For contingency of decline in inventory values	3,000,000	3,000,000
For supplemental remuneration	1,203,658	577,244
General reserve	5,500,000	5,500,000
	<u>\$ 48,898,967</u>	<u>\$ 47,497,049</u>
CAPITAL:		
Authorized—		
1,900,000 shares class "A" no par value		
100,000 shares class "B" no par value		
Issued—		
1,588,960 shares class "A" no par value		
70,000 shares class "B" no par value		
	\$ 13,379,100	\$ 13,379,100
EARNED SURPLUS	68,893,972	53,261,275
	<u>\$166,564,360</u>	<u>\$138,753,042</u>

Approved on behalf of the Board,

R. M. SALE, Director

G. G. KEW, Director

NOTES:

- (1) Commitments outstanding for expansion of plant and plant facilities now in progress—\$4,930,000.
- (2) Under collective bargaining agreements and other arrangements the company inaugurated employee retirement pension plans as of October 1st, 1950. The company has agreed to fund its obligations respecting past service cost over a period not to exceed 30 years and to fund its future service cost on a current basis; this commitment under the collective bargaining agreements continues until October 1st, 1955 and is automatically renewable over successive 5 year periods under certain conditions.

The past service cost as at October 1st, 1950 has been estimated at \$21,415,000. An amount of \$2,349,900 on account of this past service cost together with an amount of \$266,750 representing current service cost for the period October 1st to December 31st, 1950 has been paid by the company and charged to its income for the year.

LIABILITIES

Accounts payable and accrued charges of \$25,703,476 (including accrued pay-rolls) at the end of the year were \$8,620,940 higher than in 1949, reflecting the higher level of production at the end of the year.

Taxes payable in Canada include sales and excise taxes on December sales and about half the company's tax on 1950 income. Sales and excise taxes are payable in the month following collection, and the balance of income tax for the year will be paid in the first six months of 1951.

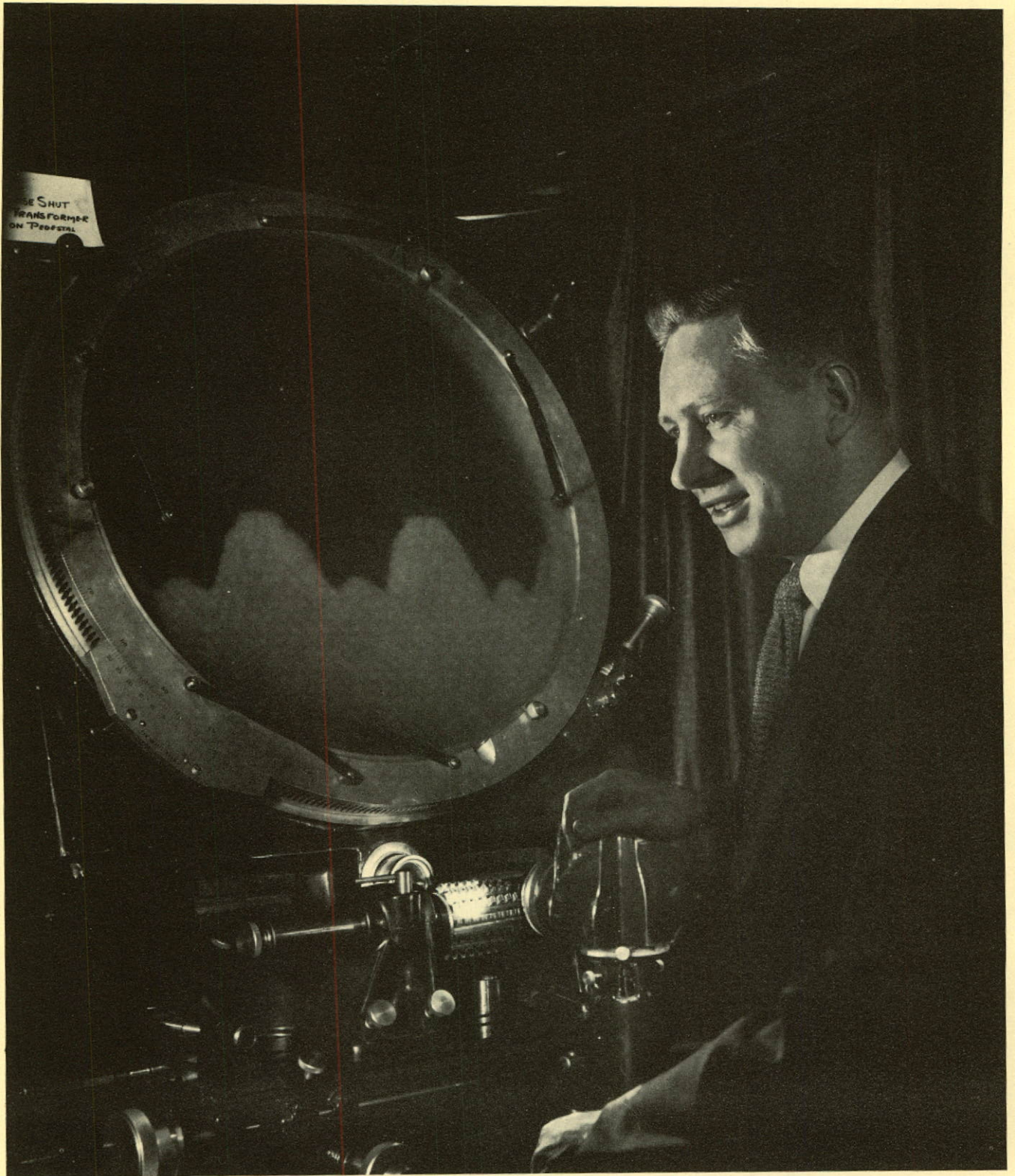
EARNED SURPLUS

Earned surplus was increased \$15,632,697 to a total of \$68,893,972 at the end of 1950. Net profits of \$19,663,350 were transferred to earned surplus and total dividends of \$4,976,880 were disbursed. Four quarterly dividends of 50 cents per share and an extra dividend of \$1.00 per share, making a total of \$3.00 per share, were paid in 1950 in comparison with dividends of \$2.00 per share in each of the two previous years.

Earned surplus was credited with an amount of \$946,227, being recovery of tax upon assessment of the income for the years 1944-1948 inclusive. This resulted from clarification of an amendment to the Income War Tax Act in 1944 regarding the taxes payable in Canada on dividends received from overseas subsidiary companies.

PRICES

With the introduction of the new 1951 models Ford of Canada increased the prices of its products. These increases averaged about five per cent on passenger cars and eight per cent on trucks. For more than two years the company held the price line and there had been no increase in the price of 1950 cars although many mechanical improvements had been introduced. The rapid rise in costs made an increase in prices of the finished products inevitable.



© Karsh, Ottawa

Student

Robert Trinder, a graduate mechanical engineer, is on the company's one-year student training plan, which provides first-hand experience with every division. In 1950 some 2,400 Ford of Canada men attended training courses that the company conducts to provide a reserve of trained, capable manpower.

TAXES

Effective from September 1, 1950, the federal income tax on corporations was raised by five per cent with the result that the combined federal and provincial income tax on corporations is now at the rate of 45 per cent.

The excise tax on passenger cars, too, was increased by five per cent to a total rate of 15 per cent, effective from September 1, 1950. The excise tax adds \$225 to the retail price of a Ford Custom Fordor Sedan, which with \$120 of sales tax, makes a total tax of \$345 on this car. In 1950 sales and excise taxes levied on the sale of the company's products in Canada amounted to \$31,147,660. This substantial sum was of necessity added to the prices of our products and paid to the government's treasury.

EMPLOYMENT

The number of people employed by the company at the end of December, 1950, was 15,039 as compared with 13,965 a year ago. Salaries and wages increased to \$44,683,528, as compared with \$40,735,348 in 1949.

The year was marked by the inauguration of pension plans for hourly-rated and salaried employees of the company. In April, after lengthy negotiations, pension plans for employees represented by a bargaining agent were introduced, effective as of October 1, 1950. The plans provide pensions of \$55 per month at age 65 after 30 years' service and proportionate pensions for those qualifying with less than 30 years' service. They are non-contributory in so far as employees are concerned and the full cost is being borne by the company.

A pension plan was also provided for employees not represented by a bargaining agent and under this plan provision is made for contributions by employees in certain circumstances.

The past service cost under the pension plans has been estimated at \$21,415,000

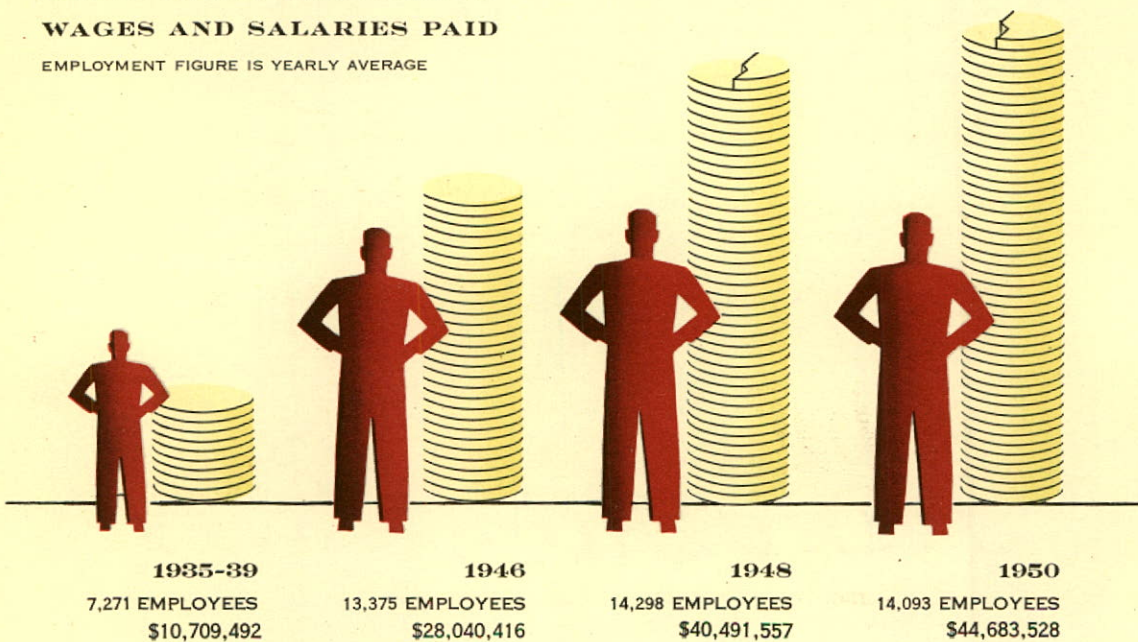
and the future service cost for the first full year has been estimated at \$1,067,000.

Concurrent with the agreement on pensions, the company agreed to expand the coverage under group life and disability insurance plans for employees and to absorb the full cost, which previously had been shared by the company and the employees. The annual cost to the company of this insurance, based on present rates and employment levels, has been estimated at \$1,150,000.

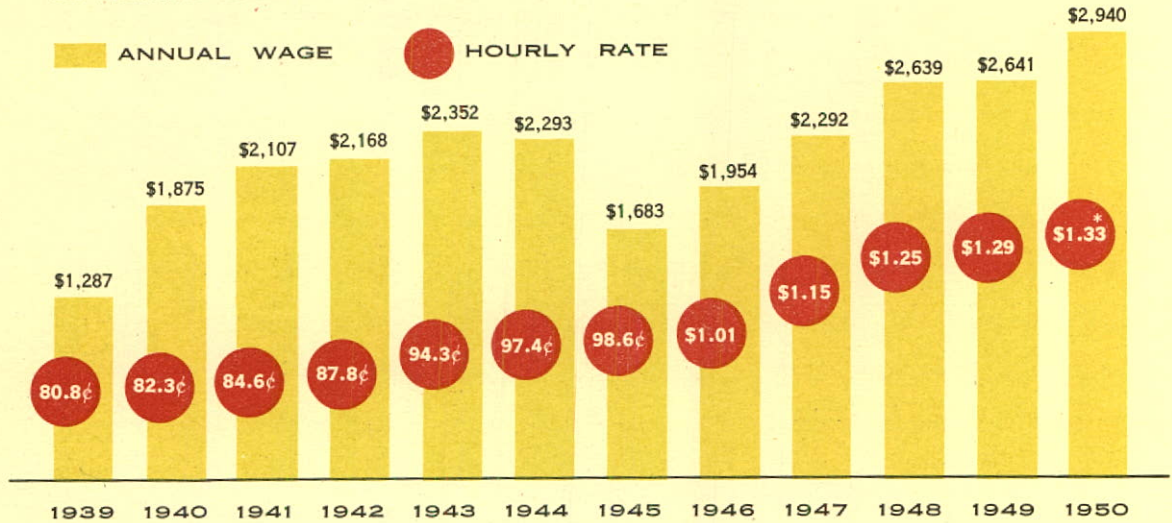
Effective from September 1, 1950, increases in wage and salary rates were granted to all employees under collective bargaining agreements. Wage rates were increased by five cents per hour, plus a cost-of-living allowance of five cents per hour. Certain classifications of employment, notably skilled trades and some foundry workers, were granted an additional five cents per hour. Comparable adjustments were made in salary rates.

**FORD OF CANADA
EMPLOYMENT AND ANNUAL
WAGES AND SALARIES PAID**

EMPLOYMENT FIGURE IS YEARLY AVERAGE



**TREND OF FORD OF CANADA AVERAGE ANNUAL WAGE
OF HOURLY-RATED EMPLOYEES, AND AVERAGE HOURLY WAGE,
COVERING 1939 TO 1950 INCLUSIVE**



*THE WAGE INCREASE EFFECTIVE SEPTEMBER 1, 1950 BRINGS THE YEAR-END AVERAGE HOURLY WAGE FOR HOURLY-RATED EMPLOYEES TO \$1.40. THE AVERAGE ANNUAL WAGE INCLUDES OVERTIME AND OFF-SHIFT PREMIUMS, AND HOLIDAY AND VACATION PAY, BUT THESE ELEMENTS ARE NOT INCLUDED IN THE AVERAGE HOURLY RATES. COSTS OF THE PENSION PLANS AND THE GROUP INSURANCE PLAN PROVIDED BY THE COMPANY FOR THE EMPLOYEES ARE NOT INCLUDED IN THIS CHART. THE CHART COVERS ALL HOURLY-RATED EMPLOYEES OF THE COMPANY IN CANADA.

General upward revisions were also made in wage and salary rates of employees not represented by a bargaining agent.

The cost of these wage and salary increases, on an annual basis, has been estimated at \$3,250,000.

OVERSEAS OPERATIONS

The subsidiary companies overseas reported combined sales at peak levels in 1950 with total volume, including parts and accessories, 20 per cent higher than in the previous year.



© Karsh, Ottawa

Home-builder

Love of the land, inherited from his French-Canadian parents, lies buried deep in Judson LaMarsh. LaMarsh, on the final passenger assembly line, owns an acre and a half of land not far from Windsor, where he plans to build his own home and raise a garden as many of his Ford friends have done.

The sterling area countries continued to restrict imports from the dollar area and shipments of Canadian-built vehicles were reduced to the lowest level in many years. The subsidiary companies, however, were able to increase substantially their imports of cars and trucks from Ford Motor Company, Limited, Dagenham, England, to meet the strong demand for Ford products. These imports from England accounted for 72 per cent of the combined vehicle sales of the overseas companies in 1950, against 50 per cent in the previous year.

Ford Motor Company of Australia Pty., Limited led all other subsidiaries in vehicle sales with an 85 per cent increase over 1949. Further progress was made on the expansion of manufacturing facilities in Australia during the year.

In New Zealand the subsidiary company's vehicle sales were increased by 24 per cent over the previous year. The government recently removed restrictions on the import of vehicles from the sterling area. There were no licences granted for import of Canadian-built vehicles in 1950, nor have any as yet been granted for 1951.

The South African subsidiary's sales were lower in 1950 than in 1949 because of continued restrictions on imports from both the sterling and the dollar areas.

The subsidiary company in India reported a reduction in sales for the year. Indian operations were consolidated in Bombay, where arrangements were made to assemble Canadian and English products, and branches at Calcutta and Madras were closed.

The Malayan subsidiary company's vehicle sales in 1950 were slightly higher than in the previous year.

The combined profits of the subsidiary companies amounted to \$9,037,720 in 1950 as compared with \$6,818,368 in 1949, computed at exchange rates current at the respective year ends. Earnings of the subsidiary companies are not consolidated with those of the parent company and their profits are reflected in the statement of Ford of Canada only to the extent that dividends are received from them.

Combined surpluses of the subsidiary companies at the end of 1950, converted



© Karsh, Ottawa

Quality Guardian

Automotive men like Rolland Legendre sense deeply their responsibility to the driving public. They check constantly on materials and processes in every phase of production. Here, foundrymen analyse the colour of the molten metal to ensure that the castings will be rugged and strong.

from local currencies to Canadian dollars at exchange rates then in effect, were \$24,526,957 as compared with \$20,442,515 at the end of 1949 on the basis of rates then current.

On September 30, 1950, the Canadian government cancelled the official rates of exchange for the Canadian dollar and, instead, allowed the rates to be determined by conditions of supply and demand for foreign currencies in Canada. Thereafter, the value of the Canadian dollar increased about five per cent in terms of sterling area currencies. Consequently, the increases during the year in the combined profits and combined surpluses of the subsidiary companies, expressed in the local currencies, were greater than the increases indicated after conversion to dollars.

The marked improvement in the sterling area's trading position and exchange reserves in 1950 was a most encouraging development of the year. There has been as yet, however, no evidence of any relaxation of the import restrictions on Canadian-built vehicles.

NEW DIRECTORS

Mr. Theodore J. Emmert was appointed a director and Executive Vice President of the company on April 24, 1950, to fill the vacancy which existed at the end of 1949.

The Board of Directors was increased from seven to eight members under by-law No. 7 of March 28, 1950, and Mr. D. S. Harder, Vice President—Manufacturing, Ford Motor Company, Dearborn, Michigan, was elected as the new director on April 24, 1950.

On behalf of the Board,

R. M. SALE,

President

Windsor, Ontario,
March 19, 1951



© Karsh, Ottawa

Craftsman

Craftsmen delight in producing things of beauty with precision machines or a sculptor's tools. At work, the hands of Emeric Saska adjust with delicate accuracy machines in the valve department. At home, they paint, sculpt, sort stamps into neat albums, and tend with care expansive tulip beds.

Ford Motor Company of Canada, Limited

**SERVING CANADA
AND OVERSEAS TERRITORIES**

Head Office and Factory

WINDSOR, ONTARIO

District Sales Offices

HALIFAX, N.S.

SAINT JOHN, N.B.

MONTREAL, QUE.

TORONTO, ONT.

WINNIPEG, MAN.

REGINA, SASK.

CALGARY, ALTA.

VANCOUVER, B.C.

Parts Depots

SAINT JOHN, N.B.

TORONTO, ONT.

WINNIPEG, MAN.

REGINA, SASK.

CALGARY, ALTA.

VANCOUVER, B.C.

Subsidiary Companies Overseas

FORD MOTOR COMPANY OF SOUTH AFRICA LIMITED

Port Elizabeth, South Africa

FORD MOTOR COMPANY OF AUSTRALIA PROPRIETARY LIMITED

Geelong, Australia

With branches at Sydney, Brisbane, Adelaide and Fremantle

FORD MANUFACTURING COMPANY OF AUSTRALIA PROPRIETARY LIMITED

Geelong, Australia

FORD MOTOR COMPANY OF INDIA LIMITED

Bombay, India

With a branch at Colombo, Ceylon

FORD MOTOR COMPANY OF MALAYA, LIMITED

Singapore

FORD MOTOR COMPANY OF NEW ZEALAND LIMITED

Lower Hutt, New Zealand

