

Appendix 6A. The SIPRI Top 100 arms-producing companies, 2006

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I. Selection criteria and sources of data

Table 6A.2 lists the world's 100 largest arms-producing companies (excluding Chinese companies), ranked by their arms sales in 2006 (the SIPRI Top 100 for 2006). The table contains information on the companies' arms sales in 2005 and 2006 and their total sales, profit and employment in 2006. It includes public and private companies, but excludes manufacturing or maintenance units of the armed services. Only companies with operational activities in the field of military goods and services are listed, not holding or investment companies. Chinese companies are excluded because of the lack of data. Companies from other countries might also have been included at the lower end of the list had sufficient data been available.

Publicly available information on arms sales and other financial and employment data on the arms industry worldwide are limited. The sources of data for table 6A.2 include: company annual reports and websites, a SIPRI questionnaire, and news published in the business sections of newspapers, in military journals and by Internet news services specializing in military matters. Press releases, marketing reports, government publications of prime contract awards and country surveys were also consulted. Where no data are available from these sources, estimates have been made by SIPRI. The scope of the data and the geographical coverage are largely determined by the availability of information. All data are continuously revised and updated and may change between different editions of the SIPRI Yearbook.

II. Definitions

Arms sales are defined by SIPRI as sales of military goods and services to military customers, including both sales for domestic procurement and sales for export. Military goods and services are those which are designed specifically for military purposes and the technologies related to such goods and services. Military goods are military-specific equipment, and do not include general purpose goods, such as oil, electricity, office computers, uniforms and boots. Military services are also military-specific. They include: technical services such as information technology, maintenance, repair and overhaul, and operational support; services related to the oper-

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Table 6A.1. Types of military services provided by private companies

Service	Description	Example companies
<i>Research and analysis</i>		
Research and development	Basic research and technology development	SAIC, CACI, Battelle, Mitre
Analysis and planning	Strategic research and consulting, threat analysis, war-gaming, etc.	SAIC, Booz Allen Hamilton
<i>Technical services</i>		
Information technology services	Software development, IT systems support, infrastructure development simulation, etc.	EDS, Computer Sciences Corp., most major prime contractors
System support	Supporting operation of military equipment and systems	Prime contractors, research companies
Equipment maintenance, repair and overhaul		Most major prime contractors
Facilities management	Integrated management of military bases	Babcock, Serco, Northrop Grumman, Chugach Alaska Corp.
<i>Operational support</i>		
Logistics	Supply to armed forces in operational conditions	Halliburton
Training	Simulation, managing firing ranges, weapons systems training	L-3 Communications, Northrop Grumman, Lockheed Martin, DynCorp
Intelligence services	Intelligence gathering, surveillance, interrogation, counter-terrorism, interpretation	CACI, SAIC, Booz Allen Hamilton
Weapons destruction/disposal	Unexploded ordnance clearance, clearing of firing ranges, weapons collection and destruction, demining	Washington Group, Parsons, Shaw Group
<i>Armed force</i>		
Armed security	Protection of diplomats and civilian convoys in conflict zones	Blackwater, DynCorp, Armor Group

Source: Perlo-Freeman, S. and Sköns, E., 'The private military services industry', SIPRI Research Paper, June 2008, <http://books.sipri.org/product_info?c_product_id=361>.

ation of the armed forces, such as intelligence, training, logistics and facilities management; and armed security in conflict zones. They do not include the peacetime provision of purely civilian services, such as health insurance, cleaning and catering, and transportation, but supply services to operationally deployed forces are included. The SIPRI Arms Industry Database, from which the SIPRI Top 100 is drawn, has been updated to include a more systematic coverage of the military services segment of the arms industry, in accordance with the definition given above.¹ Table 6A.1 lists

¹ See also Perlo-Freeman, S. and Sköns, E., 'The private military services industry', SIPRI Research Paper, June 2008, <http://books.sipri.org/product_info?c_product_id=361>.

the main types of military service activities performed by companies in the SIPRI database, illustrating the application of the arms sales definition in relation to military services.

This definition of arms sales serves as a guideline; in practice it is difficult to apply. Nor is there any good alternative, since no generally agreed standard definition exists. The data on arms sales in table 6A.2 often reflect only what each company considers to be the defence share of its total sales. The comparability of the company arms sales figures given in table 6A.2 is therefore limited.

Data on total sales, profit and employment are for entire companies, not for arms-producing divisions alone. All data are for consolidated sales, including those of national and foreign subsidiaries. The profit data represent profit after taxes. Employment data are year-end figures, except for those companies which publish only a yearly average. All data are presented on the financial year basis reported by the company in its annual report.

III. Calculations

Arms sales are sometimes estimated by SIPRI. In some cases SIPRI uses the figure for the total sales of a 'defence' division, although the division may also have some, unspecified, civil sales. When the company does not report a sales figure for a defence division or similar entity, estimates can sometimes be made based on data on contract awards, information on the company's current arms production programmes and figures provided by company officials in media or other reports.

The data for arms sales are used as an approximation of the annual value of arms production. For most companies this is realistic. The main exception is shipbuilding companies. For these companies there is a significant discrepancy between the value of annual production and annual sales because of the long lead (production) time of ships and the low production run (number). Some shipbuilding companies provide estimates of the value of their annual production. These data are then used by SIPRI for those companies.

All data are collected in local currency and at current prices. For conversion from local currencies to US dollars, SIPRI uses the International Monetary Fund (IMF) annual average of market exchange rates (as provided in *International Financial Statistics*). The data in table 6A.2 are provided in current dollars. Changes between years in these data are difficult to interpret because the change in dollar values is made up of several components: the change in arms sales, the rate of inflation and, for sales conducted in local currency, fluctuations in the exchange rate. Sales on the international arms market are often conducted in dollars. Fluctuations in exchange rates then do not have an impact on the dollar values but affect instead the value in local currency. If the value of the dollar declines, then the company's revenue in local currency falls and, if its production inputs are paid for in local currency—which most often is the case—this has a negative impact on the company's profit margins. Calculations in constant dollar terms are difficult to interpret for the same reasons. Without knowing the relative shares of arms sales derived from domestic procurement and from arms exports, it is impossible to interpret the exact meaning and implications of the arms sales data. These data should therefore be used with caution. This is particularly true for countries with strongly fluctuating exchange rates.

Table 6A.2. The SIPRI Top 100 arms-producing companies in the world excluding China, 2006^a

Figures for sales and profits are in US\$ m., at current prices and exchange rates.

Rank ^b	2006	2005	Company (parent company)	Country	Sector ^c	Arms sales		Total sales, 2006	Arms sales as % of total sales, 2006	Profit, 2006	Employment, 2006
						2006	2005				
1	1		Boeing	USA	Ac EI Mi Sp	30 690	29 590	61 530	50	2 215	154 000
2	2		Lockheed Martin	USA	Ac EI Mi Sp	28 120	26 200	39 620	71	2 529	140 000
3	4		BAE Systems ^d	UK	A Ac EI Mi MV SA/A Sh	24 060	23 230	25 327	95	1 189	88 600
4	3		Northrop Grumman ^e	USA	Ac EI Mi Sh Sp	23 650	23 330	30 148	78	1 542	122 200
5	5		Raytheon	USA	EI Mi	19 530	18 500	20 291	96	1 283	80 000
6	6		General Dynamics	USA	A EI MV Sh	18 770	16 570	24 063	78	1 856	81 000
7	7		EADS ^f	W. Eur.	Ac EI Mi Sp	12 600	9 580	49 478	25	124	116 810
S	-		BAE Systems Inc. (BAE Systems, UK)	USA	A EI MV SA/A	11 280	..	11 283	100	..	51 700
8	10		L-3 Communications	USA	EI	9 980	8 470	12 477	80	526	63 700
9	9		Finmeccanica	Italy	A Ac EI Mi MV SA/A	8 990	8 770	15 649	57	1 280	58 060
10	8		Thales	France	EI Mi SA/A	8 240	8 940	12 878	64	487	52 160
11	11		United Technologies	USA	EI Eng	7 650	6 840	47 829	16	3 732	214 500
12	13		Halliburton ^g	USA	Comp (Oth)	6 630	6 040	22 576	29	2 348	104 000
S	S		KBR (Halliburton) ^g	USA	Comp (Oth)	6 630	6 040	9 633	69	168	56 000
13	12		Computer Sciences Corp.	USA	Comp (Oth)	6 300	6 100	14 857	42	..	79 000
14	14		SAIC ^h	USA	Comp (Oth)	5 800	5 060	8 294	70	391	44 000
15	15		Honeywell	USA	EI	4 400	4 300	31 367	14	2 083	118 000
S	S		MBDA (BAE Systems, UK/EADS, W. Europe/Finmeccanica, Italy) ⁱ	W. Eur.	Mi	4 140	4 080	4 141	100	..	10 400
16	17		Rolls-Royce ^j	UK	Eng	3 960	3 470	13 167	30	1 829	38 000
17	20		SAFRAN	France	Comp (Ac EI Eng)	3 780	2 630	13 602	28	222	61 360

Rank ^b	2006	2005	Company (parent company)	Country	Sector ^c	Arms sales		Total sales, 2006	Arms sales as % of total sales, 2006	Profit, 2006	Employment, 2006
						2006	2005				
S	S		Pratt & Whitney (United Technologies)	USA	Eng	3 650	3 280	11 100	33	..	38 420
18	16		DCN ^k	France	Sh	3 400	3 520	3 396	100	279	12 460
19	18		ITT	USA	El	3 290	3 190	7 808	42	581	37 500
20	19		General Electric	USA	Eng	3 260	3 000	163 000	2	20 829	319 000
S	S		AgustaWestland (Fimmeccanica)	Italy	Ac	2 820	2 560	3 422	82	213	8 900
21	29		DRS Technologies ^l	USA	El	2 740	1 670	2 821	97	127	9 670
S	S		Eurocopter (EADS, W. Europe)	France	Ac	2 580	2 120	4 772	54	0	13 420
22	22		Mitsubishi Heavy Industries ^m	Japan	Ac Mi MV Sh	2 390	2 190	26 376	9	420	62 200
23	24		Alliant Techsystems	USA	SA/A	2 350	2 060	3 565	66	184	16 000
S	S		MBDA France (MBDA, W. Eur.)	France	Mi	2 260	2 040	2 265	100	124	4 420
24	23		Saab	Sweden	Ac El Mi	2 250	2 110	2 855	79	..	13 560
25	26		Textron	USA	Ac El Eng MV	2 180	1 800	11 490	19	706	40 000
26	31		EDS ⁿ	USA	Comp (Oth)	2 170	1 570	21 268	10	470	131 000
S	S		Selex Sensors and Airborne Systems (Fimmeccanica)	Italy	Comp (El)	2 060	1 580	2 183	94	98	7 170
27	25		Rockwell Collins	USA	El	2 040	1 810	3 863	53	477	19 000
28	30		Almaz-Antei ^o	Russia	Mi	1 960	1 590	2 287	86	181	82 790
29	42		Armor Holdings	USA	Comp (MV Oth)	1 930	1 190	2 361	82	134 562	8 150
30	33		Israel Aerospace Industries ^p	Israel	Ac El Mi	1 820	1 520	2 800	65	130	15 000
S	S		Sikorsky (United Technologies)	USA	Ac	1 820	1 550	3 200	57	..	11 420
31	27		Rheinmetall	Germany	A El MV SA/A	1 810	1 740	4 553	40	154	18 800
32	41		AM General ^q	USA	MV	1 700	1 280
33	37		Harris	USA	El	1 660	1 440	3 475	48	238	13 900
34	39		ThyssenKrupp ^r	Germany	Sh	1 620	1 390	59 128	3	2 138	187 590
35	32		QinetiQ	UK	Comp (Oth)	1 610	1 550	2 115	76	127	13 500
36	28		CEA	France	Oth	1 590	1 710	4 141	38	..	15 330

37	21	Dassault Aviation	France	Ac	1 570	2 210	4 143	38	353	11 930
38	46	Hindustan Aeronautics ^s	India	Ac Mi	1 550	1 100	1 717	90	385	..
39	38	URS Corp.	USA	El	1 530	1 410	4 240	36	113	26 000
40	36	Smiths Group	UK	El	1 480	1 450	6 482	23	45	31 320
41	35	Goodrich Corp.	USA	Comp (Ac)	1 470	1 510	5 878	25	482	23 400
S	S	Alenia Aeronautica (Finmeccanica)	Italy	Ac	1 450	1 390	2 394	60	65	12 140
42	51	Elbit Systems ^t	Israel	El	1 400	1 000	1 523	92	72	8 030
43	45	VT Group ^r	UK	Sh	1 400	1 170	1 848	76	93	12 900
44	47	Oshkosh Truck	USA	MV	1 320	1 060	3 427	38	326	9 390
45	40	Indian Ordnance Factories ^v	India	A SA/A	1 300	1 300	1 589	82	..	116 910
S	S	EADS Astrium (EADS, W. Eur.) ^w	France	Sp	1 290	960	4 030	32	..	11 930
46	43	CACI International	USA	Comp (Oth)	1 280	1 190	1 755	73	85	10 400
47	60	Krauss-Maffei Wegmann ^x	Germany	MV	1 190	750	1 255	95	..	2 800
48	49	Sercov ^y	UK	Oth	1 170	1 030	4 688	25	146	40 090
49	50	Cobham	UK	Comp (Ac El)	1 140	1 010	1 869	61	273	9 510
50	44	Kawasaki Heavy Industries ^m	Japan	Ac Eng Mi Sh	1 120	1 180	12 366	9	256	29 210
51	53	Navantia	Spain	Sh	1 110	970	1 404	79	-44	5 560
52	56	ManTech International Corp. ^z	USA	Comp (Oth)	1 080	930	1 137	95	51	5 600
53	48	Mitsubishi Electric ^m	Japan	El Mi	1 010	1 040	33 143	3	1 058	102 840
54	59	Rafael ^{aa}	Israel	Ac Mi SA/A Oth	950	800	1 001	95	26	..
55	57	Nexter ^{bb}	France	A MV SA/A	900	910	903	100	98	2 490
56	58	DynCorp International ^{cc}	USA	Comp (Oth)	900	870	2 082	43	27	14 000
57	55	ST Engineering	Singapore	Ac El MV SA/A Sh	880	940	2 822	31	280	17 000
58	62	Diehl	Germany	Mi SA/A	850	720	2 669	32	..	10 440
S	S	General Dynamics Land Systems Canada (General Dynamics, USA)	Canada	MV	820	420	1 700
S	S	Devonport Management Ltd (KBR, USA) ^{dd}	UK	Sh	780	800	835	94	59	5 190
59	70	Babcock International Group ^{ee}	UK	Sh Oth	760	610	1 818	42	83	9 640
60	66	Irkut Corp. ^o	Russia	Ac	740	630	832	89	44	17 620

Rank ^b	2006	2005	Company (parent company)	Country	Sector ^c	Arms sales		Total sales, 2006	Arms sales as % of total sales, 2006	Profit, 2006	Employment, 2006
						2006	2005				
61	64		Indra	Spain	El	740	670	2 447	30	143	19 500
62	61		GKN	UK	Comp (Ac)	740	740	7 069	10	326	36 120
63	63		Samsung ^{ff}	S. Korea	A El/MV Sh	720	710	87 841	1	8 150	222 000
64	52		NEC ^m	Japan	El	710	980	42 377	2	-86	154 180
65	76		Bharat Electronics	India	El	660	560	872	76	158	..
66	69		Fincantieri	Italy	Sh	660	610	3 051	22	74	9 400
67	71		EDO Corp. ^{gg}	USA	El	660	600	715	92	12	4 000
68	95		TRV Corp. ^o	Russia	Mi	650	430	688	95	55	21 360
69	74		Aerospace Corp. ^{hh}	USA	Comp (Oth)	640	580	720	89	..	3 500
S	S		Selex Communications (Finmeccanica)	Italy	Comp (El/Oth)	630	680	788	80	..	4 910
70	68		MTU Aero Engines	Germany	Eng	610	610	3 032	20	112	7 080
71	80		Sukhoi Co. ^o	Russia	Ac	600	520	717	84	12	27 700
72	75		Curtiss-Wright Corp.	USA	Comp (Ac Sh)	580	570	1 282	45	81	6 230
73	88		SRA International	USA	El	580	470	1 179	49	63	4 960
74	-		MiG ^o	Russia	Ac	570	240	577	99	30	24 830
75	78		Cubic Corp.	USA	Comp (El/Oth)	560	540	821	69	24	6 000
76	86		Moog	USA	Comp (El/Mi)	560	480	1 306	43	81	7 270
77	72		Korea Aerospace Industries ⁱⁱ	S. Korea	Ac	550	590	725	76	-114	2 720
78	81		Chugach Alaska Corp. ^{jj}	USA	Comp (Oth)	550	520	890	62	..	6 300
79	87		United Industrial Corp.	USA	Ac	550	480	564	97	47	2 320
80	73		RUAG	Switzerl.	A Ac Eng SA/A	540	590	995	55	55	5 680
81	-		ARINC ^{kk}	USA	Comp (El)	540	330	919	58	10	3 200
82	83		Mitre	USA	Oth	540	500	1 025	53	..	6 310
83	89		Teledyne Technologies	USA	El	540	470	1 433	38	80	7 700
84	-		Ufmskoe MPO ^o	Russia	Eng	530	350	552	96	55	18 670
85	84		Ultra Electronics	UK	El	530	490	694	76	73	2 990

^a Although it is known that several Chinese arms-producing enterprises are large enough to rank among the SIPRI Top 100, it has not been possible to include them because of lack of comparable and sufficiently accurate data. In addition, there are companies in other countries, such as Kazakhstan and Ukraine, that could also be large enough to appear in the SIPRI Top 100 list if data were available, but this is less certain.

^b Companies are ranked according to the value of their arms sales in 2006. Companies with the designation S are subsidiaries. A dash (–) indicates either that the company did not make arms sales in 2005, that it did not rank among the SIPRI Top 100 for 2005 or that data for 2005 are not available. Company names and structures are listed as they were on 31 Dec. 2006. Information about subsequent changes is provided in these footnotes. The 2005 ranks may differ from those published in *SIPRI Yearbook 2007* owing to the continual revision of data, most often because of changes reported by the company itself and sometimes because of improved estimations. Major revisions are explained in these footnotes.

^c Key to abbreviations: A = artillery; Ac = aircraft; Eng = engines; Mi = missiles; MV = military vehicles; SA/A = small arms/ammunition; Sh = ships; Sp = space; Oth = other; Comp (...) = components, services or anything less than final systems in the sectors within the parentheses—used only for companies that do not produce final systems.

^d BAE Systems completed the divestment of its 20% stake in Airbus in Oct. 2006. Figures for Airbus are excluded from its published financial statements and from SIPRI data. BAE Systems undertakes a small amount of civilian work. The 95% arms sales share is an estimate.

^e The arms sales share of total sales for Northrop Grumman is taken from the *Defence News* Top 100 for 2006.

^f As of 31 Dec. 2007 EADS (European Aeronautic Defence and Space Company) was 22.52% owned by DaimlerChrysler (Germany), 27.53% by SOGEGADE (whose share capital is held by Lagardère and the French State) and 5.49% by SEPI, a Spanish state holding company. EADS is registered in the Netherlands. On 9 Feb. 2007 DaimlerChrysler reached an agreement with a consortium of private and public-sector investors by which it will reduce its shareholding in EADS by 7.5 percentage points.

^g The arms sales figures for Halliburton are for its KBR subsidiary, which was floated as an independent company in Apr. 2007. Halliburton is included in the Top 100 for 2006 as it still owned KBR on 31 Dec. 2006. The arms sales figures for KBR are an estimate based on US Department of Defense (DOD) prime contract awards, the revenues of KBR's subsidiary Devonport Management Ltd (DML) and payments by the British Ministry of Defence (MOD) to other divisions of KBR, less an estimate for civilian contracts with the US Army for restoring Iraqi oilfields. KBR sold DML to Babcock in June 2007.

^h The arms sales figures for SAIC are based on the arms sales share in the *Defence News* Top 100 for 2006.

ⁱ MBDA is 37.5% owned by each of BAE Systems and EADS and 25% by Finmeccanica.

^j The arms sales figures for Rolls-Royce are an estimate, as the company does not publish information on the civil–military breakdown of its Marine Division's sales and has not responded to requests for this information.

^k DCN was renamed DCNS following its acquisition of Thales's naval operations in Apr. 2007.

^l The arms sales figures for DRS Technologies are based on a small estimate of the company's non-military sales.

^m For Japanese companies figures in the arms sales column represent new military contracts rather than arms sales.

ⁿ The arms sales figures for EDS are based on US DOD prime contract awards and a conservative estimate of £500 m. for sales to the British MOD. *UK Defence Statistics* lists EDS as a company paid £500 m. or more by the MOD in 2006.

^o This is the fifth year in which Russian companies have been covered by the SIPRI Top 100. There may be other Russian companies that should be in the list, but for which insufficient data are available. The situation in the Russian arms industry is still very fluid, and company names are likely to change as they are restructured. In particular, many Russian arms-producing companies are now subsidiaries of large, state-controlled conglomerates; see chapter 6, section III. Irkut and Sukhoi provide detailed financial information on their websites. All data for Irkut are from its own consolidated financial statements. For all other Russian companies in the list, figures for total sales and profits in 2006 are from Expert RA, the Russian rating agency, while figures for arms sales share estimates and employment are from the Centre for Analysis of Strategies and Technologies, Moscow.

^p The arms sales share of total sales for Israel Aerospace Industries is based on data from 2005.

^q Limited financial data are publicly available for AM General. The SIPRI estimate of arms sales is based on a 3-year average of US DOD prime contract awards plus an estimate of its exports.

^r The arms sales figures for ThyssenKrupp are a rough estimate, based on two-thirds of its Marine Division revenues. The company does not publish information on the civil–military breakdown of this division and has not responded to SIPRI requests for this information.

^s The arms sales share of total sales for Hindustan Aeronautics is taken from the *Defense News* Top 100 for 2006.

^t The arms sales figures for Elbit Systems are based on a small estimate of the company's non-military sales.

^u The arms sales figures for VT Group are a rough estimate, as the company does not publish information on the civil–military breakdown of its revenues and has not responded to SIPRI requests for this information.

^v The arms sales share for Indian Ordnance Factories is based on 2005 data. The total sales figure is expected sales.

^w EADS Astrium was previously known as EADS Space.

^x The arms sales figures for Krauss-Maffei Wegmann are based on a small estimate of the company's non-military sales.

^y Serco has been reincluded in the SIPRI Top 100 following several years absence, as its military outsourcing activities have been reclassified as 'arms sales' under the SIPRI definition following a review.

^z The arms sales figures for ManTech are based on a small estimate of the company's non-military sales.

^{aa} The arms sales figures for Rafael are based on a small estimate of the company's non-military sales.

^{bb} Nexter is a wholly owned subsidiary of the French state-owned land systems company GIAT Industries. Nexter was created in the restructuring of GIAT in Sep. 2006 and includes all the former operational activities of GIAT, which remains as a holding company.

^{cc} DynCorp was floated as an independent company by Veritas Capital in May 2006. The arms sales figures are revenues from the US DOD. This is probably an underestimate, as some security contracts with the US State Department should probably be classified as military business, and thus are 'arms sales' under the SIPRI definition.

^{dd} KBR sold Devonport Management Ltd to Babcock in June 2007. See note g.

^{ee} The arms sales figures for Babcock were kindly provided by the company by special request.

^{ff} Data for Samsung arms sales are somewhat uncertain. The estimate is based on the approximate arms sales of Samsung Techwin plus 50% of the estimated arms sales of Samsung Thales, which is 50% owned by Samsung.

^{gg} The arms sales figures for EDO are based on a small estimate of the company's non-military sales.

^{hh} The Aerospace Corporation operates a US Government-funded research and development centre for the US Air Force.

ⁱⁱ The arms sales share of total sales for Korea Aerospace Industries is taken from the *Defense News* Top 100 for 2006.

^{jj} The arms sales figures for Chugach Alaska are based on US DOD prime contract awards.

^{kk} The arms sales share of total sales for ARINC is taken from the *Defense News* Top 100 for 2006.

^{ll} The arms sales share of total sales for Tenix is taken from the *Australian Defence Magazine* Top 40 Australian Defence Contractors for 2006.

^{mmm} Arms sales for Doosan are those of its Doosan Infracore subsidiary, the new name given to Daewoo Heavy Industries & Machinery following its purchase by Doosan in 2005.

ⁿⁿ The arms sales figures for Jacobs Engineering Group represent US DOD prime contract awards.

^{oo} The arms sales figures for Israel Military Industries are based on a small estimate of its non-military Homeland Security business.

^{pp} The arms sales of Fiat are those of its Iveco trucks and commercial vehicles division, which sells some military vehicles.

^{qq} The arms sales figures for Samsung Thales are based on a small estimate of its non-military business.