

Part 3

COMSAT Corporation

STATISTICS OF COMMUNICATIONS COMMON CARRIERS

TABLE 3.1-BALANCE SHEET OF COMSAT CORPORATION AS OF DECEMBER 31, 1998

(AMOUNTS SHOWN IN THOUSANDS)

LINE NO.	ROW/ACCT NO.	ITEM	AMOUNT
ASSETS			
CURRENT ASSETS:			
1	1120	CASH AND EQUIVALENTS	\$0
2	120	NONCASH CURRENT (EXCL PREPAYMENTS)	44,462
3	1280	PREPAYMENTS	1,439
4	1350	OTHER CURRENT ASSETS	289
5	130	TOTAL CURRENT ASSETS	46,190
6	150	TOTAL NONCURRENT ASSETS	36,664
PLANT:			
7	2001	TELECOMMUNICATIONS PLANT IN SERVICE (TPIS)	562,680
8	2002	PROPERTY HELD FOR FUTURE TELECOM USE	0
9	2003	TELECOM PLANT UNDER CONSTRUCTION - SHORT-TERM	0
10	2004	TELECOM PLANT UNDER CONSTRUCTION - LONG-TERM	598
11	2005	TELECOMMUNICATIONS PLANT ADJUSTMENT	0
12	2006	NONOPERATING PLANT	0
13	2007	GOODWILL	0
14	210	TOTAL PLANT	563,278
15	340	TOTAL DEPRECIATION AND AMORTIZATION	279,111
16	350	NET PLANT	284,167
17	360	TOTAL ASSETS	367,021
LIABILITIES & STOCKHOLDERS' EQUITY:			
18	410	CURRENT LIABILITIES	33,822
19	420	LONG-TERM DEBT	67,173
20	430	OTHER LIABILITIES AND DEFERRED CREDITS	45,736
21	440	STOCKHOLDERS' EQUITY	220,290
22	450	TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	367,021
23	460	RETAINED EARNINGS (BEGINNING-OF-YEAR)	241,936
24	465	NET INCOME	23,120
25	470	DIVIDENDS DECLARED	0
26	475	MISCELLANEOUS DEBITS	(44,766)
27	480	MISCELLANEOUS CREDITS	0
28	490	RETAINED EARNINGS (END-OF-YEAR)	\$220,290

STATISTICS OF COMMUNICATIONS COMMON CARRIERS

TABLE 3.2-INCOME STATEMENT OF COMSAT CORPORATION
YEAR ENDED DECEMBER 31, 1998

(AMOUNTS SHOWN IN THOUSANDS)

LINE NO.	ROW/ACCT NO.	ITEM	AMOUNT
		REVENUE ACCOUNTS:	
1		AERONAUTICAL	\$12,932
2		MARITIME	127,585
3		INMARSAT OWNERSHIP - NET	17,574
4		OTHER TARIFF	1,507
5	530	TOTAL OPERATING REVENUES	159,598
		EXPENSE ACCOUNTS:	
6	6560	DEPRECIATION AND AMORTIZATION EXPENSES	55,762
7	6620	SERVICE EXPENSES	0
8	710	CORPORATE OPERATIONS EXPENSES	0
9	720	TOTAL OPERATING EXPENSES	127,268
10	730	NET OPERATING REVENUES	32,330
		OTHER OPERATING INCOME AND EXPENSES	
11	7100	OTHER OPERATING INCOME AND EXPENSES	0
		OPERATING TAXES, INTEREST AND RELATED ITEMS:	
12	7200	OPERATING TAXES	10,307
13	7300	NONOPERATING INCOME AND EXPENSE	997
14	7400	NONOPERATING TAXES	(100)
15	7500	INTEREST AND RELATED ITEMS	0
16	7600	EXTRAORDINARY ITEMS	0
		JURISDICTIONAL DIFFERENCES & NONREGULATED INCOME	
17	7990	NONREGULATED NET INCOME/MINORITY INTEREST IN NET LOSS OF CONSOLIDATED SUBSIDIARIES	0
18	790	NET INCOME	\$23,120