SCHEDULE K-2 (Form 1120-S)

Department of the Treasury
Internal Revenue Service

Shareholders' Pro Rata Share Items—International

Attach to Form 1120-S.

Go to *www.irs.gov/Form1120S* for instructions and the latest information.

OMB No. 1545-0123

2025

Name of corporation

Employer identification number (EIN)

A Check to indicate the parts of Schedule K-2 that apply.

			Yes	No
1	Does Part I apply? If "Yes," complete and attach Part I	1	☐	☐
2	Does Part II apply? If "Yes," complete and attach Part II	2	☐	☐
3	Does Part III apply? If "Yes," complete and attach Part III	3	☐	☐
4	Does Part IV apply? If "Yes," complete and attach Part IV	4	☐	☐
5	Does Part V apply? If "Yes," complete and attach Part V	5	☐	☐
6	Does Part VI apply? If "Yes," complete and attach Part VI	6	☐	☐
7	Does Part VII apply? If "Yes," complete and attach Part VII	7	☐	☐

B Check if applicable. ☐ Amended K-2

Part I Corporation's Other Current Year International Information

Check box(es) for additional specified attachments. See instructions.

- ☐ 1. Gain on personal property sale
- ☐ 2. Foreign oil and gas taxes
- ☐ 3. Splitter arrangements
- ☐ 4. Foreign tax translation
- ☐ 5. High-taxed income
- ☐ 6. Section 267A disallowed deduction
- ☐ 7. Form 8858 information
- ☐ 8. Form 5471 information
- ☐ 9. Other forms
- ☐ 10. Shareholder loan transactions
- ☐ 11. Entity treatment for certain S corporations
- ☐ 12. Reserved for future use
- ☐ 13. Other international items (attach description and statement)

Part II Foreign Tax Credit Limitation

Section 1—Gross Income

Description	(a) U.S. source	Foreign Source (b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code ____)	(f) Sourced by shareholder	(g) Total
1 Sales							
A							
B							
C							
2 Gross income from performance of services							
A							
B							
C							
3 Gross rental real estate income							
A							
B							
C							
4 Other gross rental income							
A							
B							
C							

Name of corporation | EIN

Part II Foreign Tax Credit Limitation *(continued)*

Section 1—Gross Income *(continued)*

Description	(a) U.S. source	Foreign Source (b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code ____)	(f) Sourced by shareholder	(g) Total
5 Reserved for future use							
6 Interest income							
A							
B							
C							
7 Ordinary dividends (exclude amount on line 8)							
A							
B							
C							
8 Qualified dividends							
A							
B							
C							
9 Reserved for future use							
10 Royalties and license fees							
A							
B							
C							
11 Net short-term capital gain							
A							
B							
C							
12 Net long-term capital gain							
A							
B							
C							
13 Collectibles (28%) gain							
A							
B							
C							
14 Unrecaptured section 1250 gain							
A							
B							
C							

Name of corporation | EIN

Part II Foreign Tax Credit Limitation *(continued)*

Section 1—Gross Income *(continued)*

Description	(a) U.S. source	Foreign Source (b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code ____)	(f) Sourced by shareholder	(g) Total
15 Net section 1231 gain							
A							
B							
C							
16 Section 986(c) gain							
17 Section 987 gain							
18 Section 988 gain							
19 Section 951(a) inclusions							
A							
B							
C							
20 Other income (see instructions)							
A							
B							
C							
21 Section 951A(a) inclusions (see instructions)							
22 Reserved for future use							
A							
B							
C							
23 Reserved for future use							
A							
B							
C							
24 **Total gross income** (combine lines 1 through 23)							
A							
B							
C							

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Part II Foreign Tax Credit Limitation *(continued)*

Section 2—Deductions

Description	(a) U.S. source	Foreign Source (b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code ____)	(f) Sourced by shareholder	(g) Total
25 Expenses allocable to sales income							
26 Expenses allocable to gross income from performance of services							
27 Net short-term capital loss							
28 Net long-term capital loss							
29 Collectibles loss							
30 Net section 1231 loss							
31 Other losses							
32 Research & experimental (R&E) expenses							
A SIC code:							
B SIC code:							
C SIC code:							
33 Allocable rental expenses—depreciation, depletion, and amortization							
34 Allocable rental expenses—other than depreciation, depletion, and amortization							
35 Allocable royalty and licensing expenses—depreciation, depletion, and amortization							
36 Allocable royalty and licensing expenses—other than depreciation, depletion, and amortization							
37 Depreciation not included on line 33 or line 35							
38 Charitable contributions							
39 Interest expense specifically allocable under Regulations section 1.861-10(e)							
40 Other interest expense specifically allocable under Regulations section 1.861-10T							
41 Other interest expense—business							
42 Other interest expense—investment							
43 Other interest expense—passive activity							
44 Section 59(e)(2) expenditures, excluding R&E expenses on line 32							
45 Foreign taxes not creditable but deductible							

Name of corporation | EIN

Part II Foreign Tax Credit Limitation *(continued)*

Section 2—Deductions *(continued)*

Description	(a) U.S. source	Foreign Source (b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____)	(f) Sourced by shareholder	(g) Total
46 Section 986(c) loss							
47 Section 987 loss							
48 Section 988 loss							
49 Other allocable deductions (see instructions)							
50 Other apportioned share of deductions (see instructions)							
51 Reserved for future use							
52 Reserved for future use							
53 Reserved for future use							
54 **Total deductions** (combine lines 25 through 53)							
55 **Net income (loss)** (subtract line 54 from line 24)							

Part III Other Information for Preparation of Form 1116

Section 1—R&E Expenses Apportionment Factors

Description	(a) U.S. source	Foreign Source (b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____) (country code _____)	(f) Sourced by shareholder	(g) Total
1 Gross receipts by SIC code							
A SIC code:							
B SIC code:							
C SIC code:							
D SIC code:							
E SIC code:							
F SIC code:							

2	Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32. Enter the following.		
A	R&E expense with respect to activity performed in the United States		
(i)	SIC code: _____	2A(i)	
(ii)	SIC code: _____	2A(ii)	
(iii)	SIC code: _____	2A(iii)	
B	R&E expense with respect to activity performed outside the United States		
(i)	SIC code: _____	2B(i)	
(ii)	SIC code: _____	2B(ii)	
(iii)	SIC code:	2B(iii)	

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Part III Other Information for Preparation of Form 1116 *(continued)*

Section 2—Interest Expense Apportionment Factors

Description	(a) U.S. source	Foreign Source				(f) Sourced by shareholder	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____) (country code _____)		
1 Total average value of assets							
2 Reserved for future use							
3 Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)							
4 Other assets attracting directly allocable interest expense under Regulations section 1.861-10T							
5 Assets excluded from apportionment formula							
6a Total assets used for apportionment (subtract the sum of lines 3, 4, and 5 from the sum of lines 1 and 2)							
b Assets attracting business interest expense							
c Assets attracting investment interest expense							
d Assets attracting passive activity interest expense							
7 Basis in stock of 10%-owned noncontrolled foreign corporations (see attachment)							
8 Basis in stock of CFCs (see attachment)							

Name of corporation | EIN

Part III Other Information for Preparation of Form 1116 *(continued)*

Section 3—Foreign Taxes

Description	(a) Type of tax	(b) Section 951A category income		(c) Foreign branch category income		
		U.S.	Foreign	U.S.	Foreign	Shareholder
1 Direct (section 901 or 903) foreign taxes: ☐ Paid ☐ Accrued						
A						
B						
C						
D						
E						
F						
2 Reduction of taxes (total)						
A Taxes on foreign mineral income						
B Reserved for future use						
C International boycott provisions						
D Failure-to-file penalties						
E Taxes with respect to splitter arrangements						
F Taxes on foreign corporate distributions						
G Other						
3 Foreign tax redeterminations						
A Related tax year: Date tax paid: Contested tax ☐						
B Related tax year: Date tax paid: Contested tax ☐						
C Related tax year: Date tax paid: Contested tax ☐						
4 Reserved for future use						
5 Reserved for future use						
6 Reserved for future use						

Name of corporation | EIN

Part III **Other Information for Preparation of Form 1116** *(continued)*

Section 3—Foreign Taxes *(continued)*

	(d) Passive category income			**(e)** General category income			**(f)** Other (category code _____)	**(g)** Total
	U.S.	Foreign	Shareholder	U.S.	Foreign	Shareholder		
1								
A								
B								
C								
D								
E								
F								
2								
A								
B								
C								
D								
E								
F								
G								
3								
A								
B								
C								
4								
5								
6								

Name of corporation | EIN

Part IV Distributions From Foreign Corporations to S Corporation

	(a) Name of distributing foreign corporation	(b) EIN or reference ID number	(c) Date of distribution	(d) Functional currency of distributing foreign corporation	(e) Amount of distribution in functional currency
A					
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
O					

	(f) Amount of E&P distribution in functional currency	(g) Spot rate (functional currency to U.S. dollars)	(h) Amount of distribution in U.S. dollars	(i) Amount of E&P distribution in U.S. dollars	(j) Qualified foreign corporation	(k) Reserved for future use
A					☐	
B					☐	
C					☐	
D					☐	
E					☐	
F					☐	
G					☐	
H					☐	
I					☐	
J					☐	
K					☐	
L					☐	
M					☐	
N					☐	
O					☐	

Name of corporation | EIN

Part V Information on Shareholders' Section 951(a)(1) and Section 951A Inclusions

a Separate category (enter code—see instructions) . . . . . .

b If U.S. source, complete as a separate Part V by separate category and check box . . . . . ☐

	(a) Name of CFC	(b) EIN or reference ID number	(c) Ending of CFC tax year	(d) Shareholders' share of CFC items through their ownership in the corporation ("aggregate share")	(e) Aggregate share of subpart F income	(f) Aggregate section 951(a)(1)(B) inclusion	(g) Tested income
A							
B							
C							
D							
E							
F							
G							
H							
I							
J							
K							
1	**Corporation total** (sum for all CFCs)						

	(h) Tested loss	(i) Aggregate share of tested income	(j) Aggregate share of tested loss	(k) Aggregate share of Qualified Business Asset Investment (QBAI)	(l) Aggregate share of the tested loss QBAI amount	(m) Aggregate share of tested interest income	(n) Aggregate share of tested interest expense
A	( )		( )		( )		
B	( )		( )		( )		
C	( )		( )		( )		
D	( )		( )		( )		
E	( )		( )		( )		
F	( )		( )		( )		
G	( )		( )		( )		
H	( )		( )		( )		
I	( )		( )		( )		
J	( )		( )		( )		
K	( )		( )		( )		
1	( )		( )		( )		

Name of corporation | EIN

Part VI Information Regarding Passive Foreign Investment Companies (PFICs)

Section 1—General Information

General Information

	(a) Name of PFIC	(b) EIN or reference ID number	(c) Address of PFIC	(d) Beginning of PFIC tax year	(e) Ending of PFIC tax year
A					
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					

	Summary of Annual Information				Information Regarding Elections				
	(f) Description of each class of PFIC shares	(g) Dates PFIC shares acquired during tax year (if applicable)	(h) Total number of PFIC shares held at end of tax year	(i) Total value of PFIC shares held at end of tax year	(j) Election by corporation (enter code—see instructions)	(k) Check if foreign corporation has documented its eligibility to be treated as a qualifying insurance corporation under section 1297(f)(2).	(l) Check if PFIC has indicated its shares are "marketable stock" within the meaning of section 1296(e).	(m) Check if PFIC is also a controlled foreign corporation (CFC) within the meaning of section 957.	(n) Check if PFIC meets the income test or asset test of section 1297(a) for the tax year.
A						☐	☐	☐	☐
B						☐	☐	☐	☐
C						☐	☐	☐	☐
D						☐	☐	☐	☐
E						☐	☐	☐	☐
F						☐	☐	☐	☐
G						☐	☐	☐	☐
H						☐	☐	☐	☐
I						☐	☐	☐	☐
J						☐	☐	☐	☐
K						☐	☐	☐	☐
L						☐	☐	☐	☐

Name of corporation | EIN

Part VI Information Regarding Passive Foreign Investment Companies (PFICs) *(continued)*

Section 2—Additional Information on PFIC or Qualified Electing Fund (QEF)

	General Information		QEF Information		Section 1296 Mark-to-Market Information		Section 1291 and Other Information		
	(a) Name of PFIC	**(b)** EIN or reference ID number	**(c)** Ordinary earnings	**(d)** Net capital gain	**(e)** Fair market value (FMV) of PFIC shares at beginning of tax year	**(f)** FMV of PFIC shares at end of tax year	**(g)** Dates PFIC shares were acquired	**(h)** Amount of cash and FMV of property distributed by PFIC during the current tax year (if applicable)	**(i)** Dates of distribution
A									
B									
C									
D									
E									
F									
G									
H									
I									
J									
K									
L									

	Section 1291 and Other Information					
	(j) Total creditable foreign taxes attributable to distribution by PFIC	**(k)** Total distributions from PFIC in preceding 3 tax years	**(l)** Dates PFIC shares disposed of during tax year (if applicable)	**(m)** Amount realized on disposition of PFIC shares	**(n)** Tax basis of PFIC shares on dates of disposition	**(o)** Gain (loss) on disposition of PFIC shares
A						
B						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						

Name of corporation | EIN

Part VII S Corporation's Interest in Foreign Corporation Income (Section 960)

A Enter EIN or reference ID number of controlled foreign corporation: _____ **B** Separate category (enter code—see instructions): _____

C If PAS was entered on line B, enter the applicable grouping under Regulations section 1.904-4(c). See instructions . . . . . _____

D Check the box and attach a statement if there is more than one source country for a line. See instructions ☐ **E** If U.S. source, check the box and complete a separate Part VII ☐

F If foreign oil related income or foreign oil and gas extraction income, check the box and attach a separate Part VII ☐ **G** Enter functional currency of foreign corporation:

	Enter amounts in functional currency of the foreign corporation (unless otherwise noted).	**(i)** Country code	**(ii)** S corporation's share of foreign corporation's net income (functional currency)	**(iii)** Foreign corporation's total net income (functional currency) (see instructions)	**(iv)** Foreign corporation's current year foreign taxes for which credit allowed (U.S. dollars) (see instructions)
1	Subpart F income groups				
a	Dividends, interest, rents, royalties, and annuities (total) . .				
	(1) Unit:				
	(2) Unit:				
b	Net gain from certain property transactions (total)				
	(1) Unit:				
	(2) Unit:				
c	Net gain from commodities transactions (total)				
	(1) Unit:				
	(2) Unit:				
d	Net foreign currency gain (total)				
	(1) Unit:				
	(2) Unit:				
e	Income equivalent to interest (total)				
	(1) Unit:				
	(2) Unit:				
f	Other foreign personal holding company income (total) . .				
	(1) Unit:				
	(2) Unit:				
g	Foreign base company sales income (total)				
	(1) Unit:				
	(2) Unit:				
h	Foreign base company services income (total)				
	(1) Unit:				
	(2) Unit:				
i	Full inclusion foreign base company income (total) . . .				
	(1) Unit:				
	(2) Unit:				
j	Insurance income (total)				
	(1) Unit:				
	(2) Unit:				
k	International boycott income (total)				
l	Bribes, kickbacks, and other payments (total)				
m	Section 901(j) (total)				

Name of corporation | EIN

Part VII S Corporation's Interest in Foreign Corporation Income (Section 960) *(continued)*

	Enter amounts in functional currency of the foreign corporation (unless otherwise noted).	**(i)** Country code	**(ii)** S corporation's share of foreign corporation's net income (functional currency)	**(iii)** Foreign corporation's total net income (functional currency) (see instructions)	**(iv)** Foreign corporation's current year foreign taxes for which credit allowed (U.S. dollars) (see instructions)
2	Recaptured subpart F income				
3	Tested income group (total)				
	(1) Unit:				
	(2) Unit:				
4	Residual income group (total)				
	(1) Unit:				
	(2) Unit:				
5	**Total**				