

For the fiscal year ended March 31, 1989, sales rose 14 per cent over the previous year to ¥56 432 million, while net profits totalled ¥788 million, up an outstanding 316 per cent over 1988.

As of September 1989, Sumitomo Special Metals sales percentage shares by business sector were as follows:

- magnets: 35 per cent;
- ceramics: 14 per cent;
- applied products: 18 per cent;
- metallic electronic materials: 29 per cent; and
- calcinating materials: 4 per cent.

Ratio of exports to sales stood at 19 per cent.

Major shareholders include Sumitomo Metal Industries (48.6 per cent), Sumitomo Corp. (5.5 per cent) and Sumitomo Trust (3.4 per cent).

Mitsubishi Kasei Corporation

Mitsubishi Kasei is Japan's largest integrated chemical company handling a range of product lines that includes carbochemicals such as coke, and petrochemicals. The company is expanding into new fields including biochemicals, pharmaceuticals and electronic materials. The company owns the Mitsubishi Kasei Institute of Life Sciences where research activities are carried out.

Mitsubishi Kasei is currently manufacturing refined yttrium, high purity yttrium oxides and rare earth compounds in Norway and Malaysia, as well as floppy disks in the United States. The company is also constructing a polypropylene plant in Mizushima, with a completion date set for mid-1990.

A change in the company's settlement terms from September to March 31 in 1989 resulted in an irregular business year. For the fiscal year ended March 31, 1989, sales totalled ¥346 300 million, while net profits were ¥7 783 million. Facilities investment for the same period reached ¥25 600 million.

As of September 1989, Mitsubishi Kasei sales percentage shares by business sector were estimated as follows:

- petrochemicals: 39 per cent;
- carbon products: 30 per cent; and
- functional products: 31 per cent.

The company's ratio of exports to sales was 15 per cent.

Major shareholders include Meiji Life Insurance (7.6 per cent), Nippon Life Insurance (6.7 per cent) and Mitsubishi Trust (5.1 per cent).

Mitsui Mining and Smelting Co., Ltd.

Mitsui Mining and Smelting is a member of the Mitsui group and holds the largest domestic market share in zinc. The Kamioka zinc mine, a fully owned subsidiary of Mitsui Mining and Smelting, is considered to possess the largest deposit of high quality zinc in the Eastern Hemisphere. The company has recently expanded its copper foil-producing subsidiaries in New York and Taiwan and is currently focussing on diversification around electronic materials.

Mitsui Mining and Smelting operates a rare earth processing plant in Fukuoka prefecture where it produces cerium oxide, lanthanum oxide, cerium glass polishing agents, and yttrium oxides from bastnaesite.

For the fiscal year that ended March 31, 1989, sales rose 10 per cent over the previous year to ¥262 593 million, while net profits totalled ¥2 617 million, up an impressive 107 per cent over 1988.