Major shareholders include Hitachi Ltd. (53.7 per cent), Sanwa Bank (2.9 per cent) and Mitsubishi Trust (2.9 per cent).

Tokkin Corporation

Tokkin, an affiliate of NEC Corp., is a medium-sized manufacturer of electronic materials and parts. The company is especially strong in ferrites for telecommunications equipment and noise prevention parts. Tokkin is engaged in production in Taiwan and maintains a sales subsidiary in the United States.

The company is currently concentrating on the development of organic and optoelectronic-related materials. Its strength lies in prepaid electromagnetic cards for telephone and transportation use.

For the fiscal year ended March 31, 1989, sales rose 9 per cent over the previous year to ¥66 682 million, while net profits totalled ¥1 312 million, a 16 per cent increase over the last year. Facilities investment for the same year totalled ¥2 480 million.

As of September 1989, Tokkin's sales percentage shares by business sector were as follows:

- electronic materials: 32 per cent;
- electronic devices: 41 per cent; and
- electronic-applied products and others: 27 per cent.

The company's ratio of exports to sales was 5 per cent. Major shareholders include NEC Corp. (40.6 per cent), Fujitsu Ltd. (5.6 per cent) and Sumitomo Metal Industries (4.6 per cent).

TDK Corporation

TDK is the world's largest manufacturer of magnetic tapes. The company is also engaged in the production of floppy disks and is one of the largest makers of electronic parts, such as ferrite cores. TDK operates subsidiaries in a number of countries. One new area of development is optical disks.

A change in the company's settlement term from November to March 31 in 1989 resulted in an irregular business year. For the fiscal year ended March 31, 1989, sales totalled ¥118 026 million, while net profits totalled ¥6 067 million. Facilities investment for the same year reached ¥12 000 million.

As of September 1989, TDK's sales percentage shares by business sectors were estimated as follows:

- magnetic tapes: 31 per cent;
- ferrite cores, ferrite magnets: 28 per cent;
- electronic-applied parts: 22 per cent; and
- others: 19 per cent.

Ratio of exports to sales was 37 per cent.

Major shareholders include Sumitomo Trust (12.9 per cent), Matsushita Electric (5 per cent), Mitsubishi Trust (4.2 per cent) and Saitama Bank (4.2 per cent).

Sumitomo Special Metals Co., Ltd.

Sumitomo Special Metals is the world's largest manufacturer of permanent magnets, a subsidiary of Sumitomo Metal Industries. The company was the first to develop a hot isostatic process (HIP) for special ceramics, and is currently focussing on the development of new ceramic-related products.

At present Sumitomo Special Metals operates a magnetic head assembly plant in Taiwan and produces ceramics in the Philippines. The company also maintains a representative office in Los Angeles and is studying the feasibility of local production in the United States.