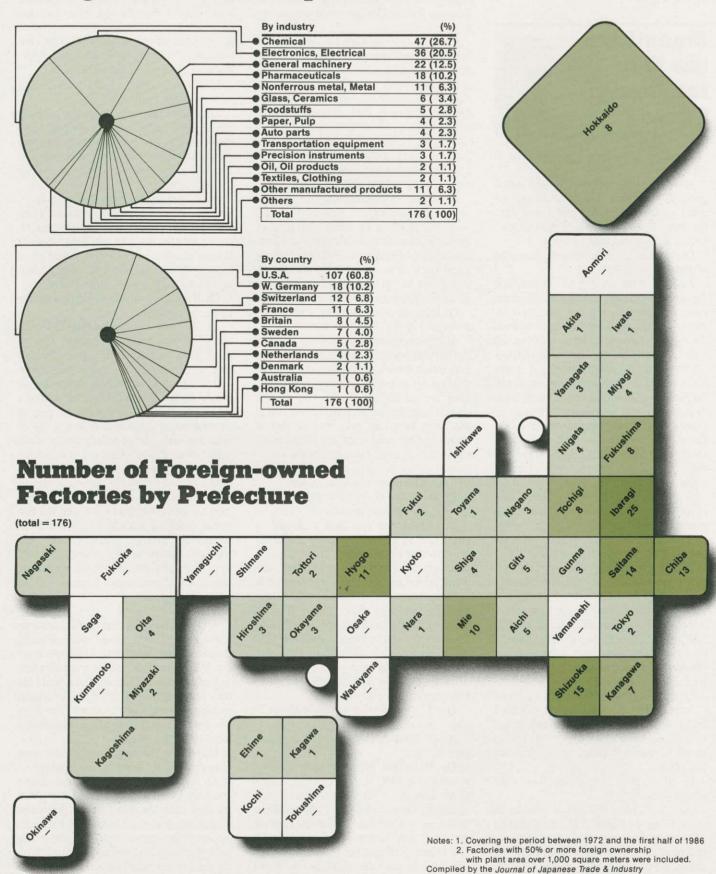
Factories Owned by Foreign-affiliated Companies



Top 50 Foreign-affiliated Companies (declared income basis)

Ranking	Names of companies	Industry	Declared income (¥ million)	Increase or decrease from previous year (%)
1	IBM Japan, Ltd.	Electric devices	155,983	43.2
2	Toa Nenryo Kogyo K.K.	Oil, Coal	62,286	14.1
3	Nestle K.K.	Foodstuffs	35,400	1.8
4	Fuji Xerox Co., Ltd.	Electric devices	32,004	-9.8
5	Coca-Cola (Japan) Co., Ltd.	Foodstuffs (wholesale)	31,949	16.7
6	NCR, Japan, Ltd.	Electric devices	18,118	3.2
7	Esso Sekiyu K.K.	Oil (wholesale)	9,405	50.5
8	Yokogawa-Hewlett-Packard Ltd.	Electric devices	9,335	-27.0
9	AMP (Japan) Ltd.	Electric devices	7,419	-14.4
10	Yamatake-Honeywell Co., Ltd.	Electric devices	7,399	11.6
11	IBM Japan Sales Co.	Electric (wholesale)	7,183	0.4
12	Banyu Pharmaceutical Co., Ltd.	Pharmaceuticals	6,786	-25.7
13	McDonald's Co. (Japan) Ltd.	Fast food	6,744	-30.7
14	Tonen Petrochemical Co., Ltd.	Chemicals	6,642	-28.3
15	Burroughs Co., Ltd.	Electric (wholesale)	6,510	-32.6
16	Amway (Japan) Ltd.	Pharmaceuticals, etc. (retail)	6,315	68.5
17	CBS/Sony Group Inc.	Software (wholesale)	5,729	19.5
18	Molex Japan Co., Ltd.	Electric devices	5,719	-6.1
19	Caterpillar Mitsubishi Ltd.	Machinery	5,612	1,720
20	Sony/Tektronix Corp.	Electric devices	5,524	0.4
21	Citibank N.A.	Financial	5,451	49.3
22	Yokogawa Medical Systems, Ltd.	Medical equipment	5,288	94.9
23	Shaklee Japan K.K.	Foodstuffs (retail)	5,067	-15.8
24	Sumitomo 3M Ltd.	Chemicals	4,625	-20.1
25	Jardine, Matheson and Co. (Japan) Ltd.	General trading	4,619	43.9
26	Tel Thermco Engineering Co., Ltd.	Industrial furnaces	4,615	32.8
27	Pfizer Taito Co., Ltd.	Pharmaceuticals	4,558	-42.0
28	B.M.W. Japan Corp.	Automobiles (wholesale)	4,159	83.8
29	Gotenba Tetra Pak Co., Ltd.	Paper products	4,062	29.0
30	Japan Tupperware Co., Ltd.	Chemicals	3,900	-1.6
31	Koa Oil Co., Ltd.	Oil	3,786	49.9
32	Hennessy (Japan) K.K.	Foodstuffs (wholesale)	3,722	0.1
33	Warner-Pioneer Corp.	Records, etc.	3,711	167.6
34	Nihon Tokushu Noyaku Seizo K.K.	Chemicals	3,656	-16.6
35	Toray Silicone Co., Ltd.	Chemicals	3,652	12.3
36	Showa Shell Sekiyu K.K.	Oil (wholesale)	3,584	-32.9
37	Ajinomoto General Foods Inc.	Foodstuffs	3,576	-19.0
38	ICI-Pharma Ltd.	Chemical products (wholesale)	3,513	26.1
39	Nippon Otis Elevator Co.	Machinery	3,471	195.9
40	Nihon Schering K.K.	Pharmaceuticals	3,367	3.7
41	Nihon Digital Equipment Corp.	Electric (wholesale)	3,039	144.9
42	Nippon Engelhard, Ltd.	Chemicals	3,016	17.1
43	Bristol-Myers K.K.	Pharmaceuticals (wholesale)	2,860	39.3
44	Shell Kosan K.K.	Chemical products (wholesale)	2,827	-58.5
45	Du Pont-Mitsui Polychemicals Co., Ltd.	Chemicals	2,791	79.9
46	Printing Machine Trading Co., Ltd.	Machinery (wholesale)	2,781	-19.6
47	Exxon Chemical Japan Ltd.	Chemicals (wholesale)	2,693	-6.2
48	Permelec Electrode, Ltd.	Electric devices	2,609	-11.8
49	General Electric Technical Service Inc., Tokyo BR.	Electric devices	2,588	20.0
50	Bayer Japan Ltd.	Pharmaceuticals	2,579	107.0

Notes: 1. Fifty percent or more of each listed company is owned by a foreign-based company.

Those with foreign capital invested only for fund management purposes were excluded.

2. Figures are based on company accounts for January-December 1985.

Source: Weekly Toyo Keizai