

# Japanese firm invests add'l \$37.3M in Subic Freeport

Japanese manufacturing firm Juken Sangyo (Phils.) Corp. is expanding its manufacturing operations in the Subic Freeport with an additional investment of \$37.3 million.

Juken Sangyo manufactures and trades multifaceted designs of plywood, laminated veneer lumber and other wooden products used for posh architectural undertakings for residential, commercial and industrial structures.

Juken Sangyo (Phils.) imports cultured logs from its subsidiary, Juken Nissho Ltd. which is based in New Zealand.

Juken Sangyo then processes the wood into excellent pieces of wood products.

Juken Sangyo recently entered into a long-term lease agreement with the Subic Bay Metropolitan Authority (SBMA) for an additional four hectares to expand its existing plant at the Subic Techno Park.

Juken Sangyo's additional investment of \$37.3 million will double its initial capitalization of \$18 million.

Thus, in a span of a little more than a year, Juken Sangyo was able to increase its manpower requirement by about 70 percent, from an original requirement of just 174 workers to about 250 workers.

SBMA chairman Felicito Payumo welcomed Juken Sangyo's expansion. According to Payumo, the Freeport was able to lure more Japanese investments with the support of the Japanese government which has committed to finance major infrastructure projects in the Freeport such as the Subic Port Development project and the Subic-Clark-Tarlac toll road.

Payumo said the continued interest of Japanese investors in Subic is a "definite manifestation of continued confidence by foreign investors."

— Marianne Go



**SANKYO SEIKI INAUGURAL:** President Arroyo was the guest of honor at the inauguration of the multi-million dollar factory building of Sankyo Seiki (Phils.) Manufacturing Corp. at the Subic Technopark, Subic Bay Freeport. With the President are Takashi Maruyama, president of Sankyo Seiki (Phils.); Yuzo Oguchi, president of Sankyo Seiki (Japan); SBMA Chairman Felicito Payumo; and Leopoldo de Asis, director-legal counsel of Sankyo Seiki. Sankyo Seiki will manufacture high-tech FDB (fluid dynamic bearing) micro-motors for computer hard disk drives and other electronic applications. When fully operational, the new plant, Sankyo Seiki's "flagship" project in Asia, will have an estimated export volume of \$300 million yearly and employ 8,000 workers.