

Metal One Acquires Australian Plate and Bar Processor

In February, Metal One Corporation (headquartered in Minato-ku, Tokyo; President: Naoto Matsuoka) acquired Australian Special Metals Pty. Ltd. (ASM), a processor and retailer of plate and bar for mining, earthmoving, agriculture, and transport industries in the Commonwealth of Australia. ASM's assets and personnel have been transferred to a new entity, ASM Corporation Pty. Ltd.

The original ASM was established in 1962 in Brisbane, Queensland, in Australia's east. The company was a leader in its field, possessing processing plants and sales offices in Brisbane and Mackay, the state of Queensland, and Perth, Western Australia. It processed and sold plate—primarily quality quenched and tempered wear plate and high-tensile steel materials from Nippon Steel & Sumitomo Metal Corporation, along with bars purchased from overseas mills. ASM was reputedly the only Australian company that processed both plate and bar.

Having done business with ASM in the past, Metal One had noted the promising nature of its operations. Following the friendly buyout, ASM's operations and workforce will be maintained under the new company name, ASM Corporation, while developing the ASM brand. Metal One will undertake to expand ASM's business serving valued clients throughout Australia.

Australia's population is 22.6 million, but with the world's sixth-largest land mass it is twenty times Japan's size and has vast natural resources. The significance those natural resources have for the Australian economy can be graphically understood from the top three items, which taken together account for 40.4 percent of trade volume—iron ore (19.9 percent), coal (15.2 percent), and gold (5.3 percent). Stable growth in Australia is also anticipated in energy and resource development.

Coupled with our ongoing efforts focused on trading, establishing ASM Corporation will give Metal One new bases for regional warehousing, processing, and retailing, enhancing our capabilities and capacity to handle the flourishing needs for steel for mining, earthmoving, agriculture, and transport sectors, as well as our ability to contribute to Australia's economic growth.

Company Outline

1. Name:	ASM Corporation Pty. Ltd.
2. Location:	Brisbane, Queensland, Australia
3. Representative:	To be posted from Metal One
4. Business line:	Processing and retailing of plate and bar for mining, earthmoving, agriculture, and transport sectors
5. Capitalization:	A\$7.0 million (approx. ¥672 million); wholly owned by Metal One
6. Established:	December 10, 2012 (the acquired company, ASM, was established in 1962)
7. Manufacturing and sales sites:	Brisbane and Mackay, Queensland and Perth, Western Australia
8. Number of employees:	Approx. 50