

Financial Statements Statistics of Corporations by Industry, Quarterly

1. Sales

(100 million yen.%)

Classification	2022		2023		2024		2025		2026	
	Jan. -Mar.	Percent change	Apr. -Jun.	Percent change	Jul. -Sep.	Percent change	Oct. -Dec.	Percent change	Jan. -Mar.	Percent change
All Industries	3,607,941	7.9	3,369,597	7.2	3,503,671	8.3	3,725,850	6.1	3,788,575	5.0
Manufacturing	1,055,074	9.0	998,122	6.1	1,076,978	12.1	1,137,596	9.2	1,079,199	2.3
Food	94,512	-0.5	105,944	8.0	105,777	5.1	112,993	3.0	98,083	3.8
Chemical and Allied Products	113,729	19.9	118,898	12.1	120,203	6.3	129,057	8.5	112,245	-1.3
Petroleum and Coal Products	32,472	29.2	36,420	59.6	41,417	65.8	39,881	31.4	35,272	8.6
Iron and Steel	53,525	34.0	51,188	20.7	52,345	13.4	56,183	8.9	55,965	4.6
Fabricated Metal Products	44,733	8.5	43,374	2.3	44,480	0.3	50,354	15.4	46,046	2.9
General-Purpose Machinery	18,488	-0.3	15,100	-2.1	16,171	2.8	16,769	3.7	18,334	-0.8
Production Machinery	72,711	10.4	66,117	7.8	72,815	24.4	76,268	20.6	76,373	5.0
Business oriented Machinery	34,590	2.1	32,179	8.0	36,860	17.4	36,185	0.6	33,986	-1.7
Electrical Machinery, Equipment and Supplies	80,419	-0.7	61,970	-7.7	74,786	7.1	77,339	10.4	80,221	-0.2
Information and Communication Electronics Equipment	97,673	33.3	88,556	17.2	99,633	18.6	99,020	12.0	93,229	-4.6
Transportation Equipment	191,419	-5.4	167,901	-4.7	197,175	19.2	211,046	13.6	214,458	12.0
Non-Manufacturing	2,552,867	7.5	2,371,475	7.6	2,426,693	6.7	2,588,254	4.9	2,709,376	6.1
Construction	324,668	6.2	253,597	3.4	260,983	2.1	286,053	7.7	331,275	2.0
Wholesale and Retail Trade	1,223,085	5.9	1,170,282	5.1	1,169,928	1.4	1,243,314	-1.5	1,254,958	2.6
Real estate	112,858	8.7	94,905	6.5	97,499	2.3	110,259	13.8	113,582	0.6
Goods rental and Leasing	39,800	9.5	38,324	-3.2	37,258	-5.9	40,657	0.5	40,001	0.5
Information and Communications	209,191	8.4	192,447	7.0	194,959	2.4	220,746	8.2	246,708	17.9
Transport and Postal activities	163,271	23.8	155,860	13.3	158,853	7.6	160,909	0.7	153,315	-6.1
Production, Transmission and Distribution of Electricity	96,028	14.4	82,378	50.6	111,595	68.9	104,247	44.8	118,819	23.7
Services	351,610	3.3	350,351	9.5	362,514	19.7	381,792	12.4	409,662	16.5
Corporations with capital of										
1 billion yen or over	1,503,707	5.1	1,431,040	11.0	1,499,147	14.9	1,542,904	7.9	1,573,426	4.6
100 million to 1 billion yen	776,429	12.1	716,840	6.8	762,228	7.4	815,855	5.6	823,403	6.1
10 to 100 million yen	1,327,805	8.9	1,221,717	3.2	1,242,296	1.7	1,367,091	4.5	1,391,746	4.8

Notes 1 : Percent change is compared with the same quarter of the previous year.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

Percent changes (seasonally adjusted, Sales)

(%)

Classification	Jan.-Mar. 2022	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2023
All Industries	1.7	0.8	1.1	2.3	0.5
Manufacturing	3.4	0.2	2.9	2.5	-3.2
Non-Manufacturing	1.1	1.0	0.3	2.3	2.1

Notes 1 : Percent change is compared with the previous quarter.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

2. Ordinary profits

(100 million yen,%)

Classification	Jan. -Mar. 2022		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2023	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	228,323	13.7	283,181	17.6	198,098	18.3	223,768	-2.8	238,230	4.3
Manufacturing	89,347	18.4	112,260	11.7	96,314	35.4	73,891	-15.7	75,320	-15.7
Food	3,540	44.9	6,178	-6.4	4,851	-4.4	4,457	-24.8	4,653	31.5
Chemical and Allied Products	14,311	54.5	18,457	9.5	12,452	-3.8	11,582	-26.9	10,823	-24.4
Petroleum and Coal Products	2,460	20.5	3,702	101.8	695	-41.8	-2,088	-244.8	-880	-135.8
Iron and Steel	3,114	90.7	6,024	75.3	3,136	-3.1	3,765	10.6	1,901	-39.0
Fabricated Metal Products	3,144	-17.9	3,157	2.9	2,658	17.4	3,421	10.0	3,493	11.1
General-Purpose Machinery	1,961	-19.3	1,588	27.3	1,374	-4.3	1,320	8.9	2,709	38.1
Production Machinery	7,061	-14.0	6,502	-9.0	8,668	51.4	8,630	28.0	9,601	36.0
Business oriented Machinery	5,342	15.6	4,406	45.0	5,557	73.4	4,403	23.0	5,196	-2.7
Electrical Machinery, Equipment and Supplies	8,086	26.4	10,311	8.3	8,244	73.4	8,289	3.2	7,330	-9.4
Information and Communication Electronics Equipment	11,691	97.2	12,148	29.8	9,919	16.5	4,601	-34.4	5,488	-53.1
Transportation Equipment	11,265	-11.7	20,950	5.5	25,559	168.9	14,053	28.8	14,403	27.9
Non-Manufacturing	138,976	10.9	170,921	21.9	101,784	5.6	149,877	5.2	162,910	17.2
Construction	25,515	-14.7	11,092	-18.6	7,114	-38.5	13,969	0.7	31,725	24.3
Wholesale and Retail Trade	40,085	36.0	58,224	51.5	39,133	15.0	49,204	3.6	42,727	6.6
Real estate	13,560	7.6	12,015	-20.7	11,736	-3.3	15,320	30.4	12,652	-6.7
Goods rental and Leasing	3,605	40.9	4,410	65.4	2,472	-3.1	3,204	17.2	3,918	8.7
Information and Communications	18,825	14.7	30,908	56.1	15,536	-8.2	20,088	-22.9	23,975	27.4
Transport and Postal activities	4,508	*	13,253	258.3	8,655	739.2	19,225	93.7	4,518	0.2
Production, Transmission and Distribution of Electricity	-2,393	*	-281	-105.1	-6,746	-332.7	-5,024	*	5,048	*
Services	31,777	-7.3	38,201	-0.7	22,259	59.8	27,785	-11.8	32,985	3.8
Corporations with capital of										
1 billion yen or over	124,141	18.2	200,931	23.2	121,094	27.3	125,200	6.4	123,862	-0.2
100 million to 1 billion yen	40,289	19.3	37,369	16.7	35,024	13.2	40,225	-2.9	39,747	-1.3
10 to 100 million yen	63,893	3.1	44,881	-1.6	41,981	1.3	58,343	-18.0	74,621	16.8

Notes 1 : Percent change is compared with the same quarter of the previous year.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

3 : *: Can not be compared because of the negative figure in the same quarter of the previous year.

Percent changes (seasonally adjusted, Ordinary profits)

(%)

Classification	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023
All Industries	-0.6	6.8	-7.2	-1.2	6.2
Manufacturing	5.4	0.9	5.3	-23.5	5.0
Non-Manufacturing	-4.5	11.0	-15.2	16.6	6.8

Notes 1 : Percent change is compared with the previous quarter.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

Operating profits

(100 million yen,%)

Classification	Jan. -Mar. 2022		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2023	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	172,522	8.7	176,716	13.1	141,115	13.7	175,092	-2.5	184,695	7.1
Manufacturing	57,211	14.8	53,759	-6.6	57,549	12.4	60,501	-1.8	42,779	-25.2
Non-Manufacturing	115,310	6.0	122,958	24.6	83,566	14.7	114,591	-2.9	141,916	23.1

Notes 1 : Percent change is compared with the same quarter of the previous year.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

Percent changes (seasonally adjusted, Operating profits)

(%)

Classification	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023
All Industries	-7.0	5.0	-2.7	2.3	1.6
Manufacturing	4.4	-8.3	7.4	-5.6	-18.2
Non-Manufacturing	-12.6	12.7	-7.4	6.7	11.2

Notes 1 : Percent change is compared with the previous quarter.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

3. Ratio of ordinary profits to sales

(%)

Classification	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023
All Industries	6.3	8.4	5.7	6.0	6.3
Manufacturing	8.5	11.2	8.9	6.5	7.0
Food	3.7	5.8	4.6	3.9	4.7
Chemical and Allied Products	12.6	15.5	10.4	9.0	9.6
Petroleum and Coal Products	7.6	10.2	1.7	-5.2	-2.5
Iron and Steel	5.8	11.8	6.0	6.7	3.4
Fabricated Metal Products	7.0	7.3	6.0	6.8	7.6
General-Purpose Machinery	10.6	10.5	8.5	7.9	14.8
Production Machinery	9.7	9.8	11.9	11.3	12.6
Business oriented Machinery	15.4	13.7	15.1	12.2	15.3
Electrical Machinery , Equipment and Supplies	10.1	16.6	11.0	10.7	9.1
Information and Communication Electronics Equipment	12.0	13.7	10.0	4.6	5.9
Transportation Equipment	5.9	12.5	13.0	6.7	6.7
Non-Manufacturing	5.4	7.2	4.2	5.8	6.0
Construction	7.9	4.4	2.7	4.9	9.6
Wholesale and Retail Trade	3.3	5.0	3.3	4.0	3.4
Real estate	12.0	12.7	12.0	13.9	11.1
Goods rental and Leasing	9.1	11.5	6.6	7.9	9.8
Information and Communications	9.0	16.1	8.0	9.1	9.7
Transport and Postal activities	2.8	8.5	5.4	11.9	2.9
Production , Transmission and Distribution of Electricity	-2.5	-0.3	-6.0	-4.8	4.2
Services	9.0	10.9	6.1	7.3	8.1
Corporations with capital of					
1 billion yen or over	8.3	14.0	8.1	8.1	7.9
100 million to 1 billion yen	5.2	5.2	4.6	4.9	4.8
10 to 100 million yen	4.8	3.7	3.4	4.3	5.4

Notes : All Industries and Non-Manufacturing don't include Finance and Insurance.

4. Investment in plant and equipment

(100 million yen,%)

Classification	Jan. -Mar. 2022		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2023	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	149,040	3.0	106,108	4.6	120,017	9.8	124,417	7.7	165,395	11.0
Manufacturing	133,904	5.0	92,668	3.5	106,672	8.0	110,369	6.3	147,233	10.0
Food	49,348	5.9	38,596	13.7	42,415	8.2	43,139	6.0	54,949	11.3
Chemical and Allied Products	44,731	5.9	34,576	11.9	38,194	6.6	39,247	5.5	49,500	10.7
Petroleum and Coal Products	3,784	-23.7	2,828	-2.2	3,297	2.2	3,108	-5.6	3,912	3.4
Iron and Steel	7,234	10.4	6,313	24.8	6,412	16.3	7,040	26.2	7,336	1.4
Fabricated Metal Products	591	-8.2	337	11.9	320	-39.2	398	-21.0	455	-23.1
General-Purpose Machinery	2,275	-15.6	1,629	-23.8	2,508	-9.2	1,772	-10.3	2,600	14.3
Production Machinery	2,383	46.0	1,324	-13.9	1,401	-13.5	2,437	56.4	1,692	-29.0
Business oriented Machinery	776	11.5	430	-13.8	461	-40.8	558	34.1	635	-18.2
Electrical Machinery, Equipment and Supplies	3,557	23.9	2,487	20.4	3,133	28.4	3,379	11.3	2,806	-21.1
Information and Communication Electronics Equipment	1,454	4.5	1,110	-2.9	1,881	31.9	1,273	-3.9	2,491	71.3
Transportation Equipment	3,471	18.7	3,123	50.9	2,725	23.9	2,799	13.4	3,742	7.8
Non-Manufacturing	5,576	-0.5	5,053	22.7	5,638	27.2	4,952	-2.1	6,881	23.4
Construction	7,940	10.8	5,838	21.9	5,975	-3.5	6,054	-12.3	9,622	21.2
Wholesale and Retail Trade	99,692	1.6	67,511	-0.0	77,602	10.7	81,278	8.6	110,446	10.8
Real estate	89,173	4.6	58,092	-0.9	68,479	8.8	71,122	6.7	97,733	9.6
Goods rental and Leasing	4,785	-12.7	4,953	-6.7	5,763	27.6	5,843	11.1	5,875	22.8
Information and Communications	18,353	6.7	13,617	2.1	14,870	17.1	17,092	2.1	18,857	2.7
Transport and Postal activities	11,281	45.0	7,669	35.1	10,666	77.1	7,437	6.2	14,332	27.0
Production, Transmission and Distribution of Electricity	5,416	-15.0	4,039	-21.4	5,091	-1.5	4,811	-19.1	6,769	25.0
Services	15,933	3.7	9,475	-7.0	10,612	-7.2	11,891	15.2	15,352	-3.6
Corporations with capital of	15,782	-11.1	8,495	-1.6	8,207	-18.2	9,400	7.3	18,609	17.9
1 billion yen or over	11,651	-3.5	6,188	6.8	7,488	0.8	8,435	15.9	11,326	-2.8
100 million to 1 billion yen	14,009	7.4	11,191	-3.4	12,317	13.0	13,875	21.9	16,514	17.9
10 to 100 million yen	86,018	-0.8	54,779	1.2	61,055	1.7	63,364	6.0	99,606	15.8
100 million to 1 billion yen	30,680	11.4	23,019	33.1	23,685	15.3	24,938	0.1	29,382	-4.2
10 to 100 million yen	32,342	6.1	28,310	-5.7	35,277	22.9	36,115	17.3	36,407	12.6

Notes 1 : Percent change is compared with the same quarter of the previous year.

2 : Figures include investment in software. Figures of the lower row exclude investment in software.

3 : All Industries and Non-Manufacturing don't include Finance and Insurance.

Percent changes (seasonally adjusted, including investment in software)

(%)

Classification	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023
All Industries	-0.4	5.2	2.1	0.8	2.3
Manufacturing	0.3	9.4	-4.0	1.0	4.8
Non-Manufacturing	-0.8	3.0	5.6	0.7	1.0

Notes 1 : Percent change is compared with the previous quarter.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

Percent changes (seasonally adjusted, excluding investment in software)

(%)

Classification	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023
All Industries	-0.3	3.5	2.5	0.7	2.7
Manufacturing	-0.2	8.2	-3.9	1.8	4.3
Non-Manufacturing	-0.4	0.9	6.2	0.1	1.9

Notes 1 : Percent change is compared with the previous quarter.

2 : All Industries and Non-Manufacturing don't include Finance and Insurance.

5. Increases in inventories and ratio of inventories to sales

(100 million yen,%)

Classification	Jan. -Mar. 2022		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2023	
		Amount of increase		Amount of increase		Amount of increase		Amount of increase		Amount of increase
All Industries	-8,415	28,181	89,041	54,769	83,212	38,763	53,272	-9,991	-21,413	-12,999
Finished goods and merchandise	-3,530	5,581	31,515	12,336	34,198	15,227	22,487	1,793	2,208	5,737
Works in process	-16,327	13,521	31,404	27,462	27,466	11,734	28,633	-2,605	-22,342	-6,015
Raw materials and supplies	11,443	9,079	26,123	14,970	21,548	11,802	2,152	-9,179	-1,279	-12,721
Manufacturing	11,552	19,757	46,054	23,322	32,846	10,587	11,714	-7,752	-7,069	-18,620
Non-Manufacturing	-19,966	8,425	42,987	31,446	50,366	28,175	41,558	-2,239	-14,345	5,622
Construction	-10,297	3,873	2,699	8,298	8,734	10,352	21,609	4,695	-12,222	-1,925
Wholesale and Retail Trade	-4,967	8,882	24,289	10,983	19,748	10,047	12,157	-3,841	-8,505	-3,537
Real estate	-413	-4,850	13,250	10,735	7,405	2,453	2,830	-1,981	6,388	6,801
Ratio of inventories to sales	8.9		9.9		10.1		10.1		9.7	

Notes 1: Amount of increase is compared with the same quarter of the previous year.

2: Ratio of inventories to sales = $\frac{\text{Inventories(at the end of the quarter)}}{\text{Sales} \times 4} \times 100$

3: Inventory investment = Inventories at the end of the quarter - that at the beginning of the quarter.

4: All Industries and Non-Manufacturing don't include Finance and Insurance.

6. Corporate finance (All Industries(excluding Finance and Insurance))

(100 million yen,%)

Classification	Jan. -Mar. 2022		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2023	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	2,344,219	10.7	2,207,197	9.1	2,283,402	9.7	2,481,201	6.6	2,465,478	5.2
Bills and accounts payable	1,662,712	10.3	1,585,466	10.5	1,639,385	12.2	1,767,903	7.2	1,727,137	3.9
Short-term borrowings	1,761,214	5.2	1,783,610	5.4	1,799,402	7.2	1,864,395	5.5	1,877,530	6.6
Long-term borrowings	3,138,678	10.2	3,083,647	0.0	3,136,337	1.0	3,169,183	0.5	3,242,419	3.3
Cash and deposits	2,445,910	3.7	2,415,701	3.6	2,463,326	4.2	2,425,584	2.2	2,517,563	2.9
Securities	185,640	4.3	186,728	3.3	192,354	7.6	161,910	-4.9	180,653	-2.7
Liquidity ratio	18.0		19.3		19.1		17.4		17.6	

Notes 1: Balance at the end of the quarter(except liquidity ratio).

2: Securities are those in liquid assets.

3: Percent change is compared with the same quarter of the previous year.

4: Liquidity ratio =
$$\frac{(\text{Cash and deposits} + \text{Securities}) (\text{average of the beginning and the end of the quarter})}{\text{Sales}} \times 4 \times 100$$

7. Ratio of net worth (All Industries(excluding Finance and Insurance))

(%)

Classification	Jan.-Mar. 2022	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2023
All Industries	42.1	42.5	42.7	42.4	42.3
Corporations with capital of					
1 billion yen or over	42.8	42.5	42.9	42.7	43.1
100 million to 1 billion yen	42.4	42.7	42.4	41.3	42.0
10 to 100 million yen	40.7	42.2	42.6	42.5	41.1

Notes : Ratio of net worth = $\frac{\text{Net assets} - \text{Subscription rights to shares}}{\text{Liabilities and capital}} \times 100$

8. Ordinary Profits

(100 million yen,%)

Classification	Jan.-Mar. 2022	Percent change	Apr.-Jun.	Percent change	Jul.-Sep.	Percent change	Oct.-Dec.	Percent change	Jan.-Mar. 2023	Percent change
	All Industries (including Finance and Insurance)	244,089	7.9	322,130	14.2	224,670	10.2	257,194	0.1	259,636
Finance and Insurance	15,766	-38.1	38,948	-5.9	26,572	-26.8	33,425	24.7	21,406	35.8
Banking	3,920	-37.0	18,582	6.5	19,362	15.2	13,798	25.9	5,271	34.4
Money lending business etc.	382	-78.7	6,055	2.3	3,408	13.8	3,134	4.2	1,947	410.2
Financial products transaction dealers	1,306	-50.4	1,041	-43.3	1,199	-37.0	887	-46.1	1,599	22.4
Futures commodity transaction dealers etc.	2,434	-6.3	2,404	-1.8	1,871	-10.3	3,394	31.2	1,657	-31.9
Life insurance institutions	5,854	-42.5	6,537	-28.2	3,129	-70.5	6,710	15.9	8,093	38.2
Non-life insurance institutions	1,420	2.9	3,586	-11.7	-2,909	-303.2	5,092	110.1	2,401	69.1
Miscellaneous insurance institutions	450	-32.4	742	26.9	512	11.9	409	6.0	440	-2.1
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	137,896	8.2	233,684	17.8	144,268	12.5	154,789	9.4	143,149	3.8
100 million to 1 billion yen	40,994	14.8	41,768	13.7	36,815	11.7	41,861	-2.9	40,791	-0.5
10 to 100 million yen	65,199	3.3	46,677	-0.6	43,587	2.2	60,544	-16.4	75,696	16.1
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	13,755	-38.5	32,753	-7.3	23,174	-30.0	29,589	24.3	19,287	40.2
100 million to 1 billion yen	705	-63.6	4,399	-6.6	1,791	-10.8	1,636	-4.4	1,043	48.0
10 to 100 million yen	1,306	13.6	1,796	32.5	1,606	32.8	2,201	71.9	1,076	-17.6

Notes 1: Percent change is compared with the same quarter of the previous year.

2: Money lending business etc. are non-deposit money corporations, including lending and credit card business.

3: Financial products transaction dealers are those engaged in Type I Financial products transaction and limited to those engaged in Securities-Related Business.

4: Futures commodity transaction dealers etc. are futures commodity transaction dealers, investment advisory and agent services, investment management services, and auxiliaries for financial products transaction.

9. Investment in plant and equipment

(100 million yen,%)

Classification	Jan. -Mar. 2022		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2023	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	156,985	2.5	111,545	4.2	127,631	11.0	130,391	7.5	174,882	11.4
	137,416	4.5	94,625	3.2	110,154	9.2	112,416	6.1	150,875	9.8
Finance and Insurance	7,944	-6.1	5,437	-2.8	7,614	32.7	5,974	4.0	9,487	19.4
	3,512	-12.1	1,957	-10.5	3,482	65.2	2,046	-3.4	3,643	3.7
Banking	3,449	-20.3	2,231	-8.2	2,747	5.4	2,571	3.5	4,178	21.1
Money lending business etc.	1,349	37.2	1,166	22.6	2,053	105.3	961	-9.2	1,929	43.0
Financial products transaction dealers	425	4.8	311	3.7	338	12.9	350	17.1	435	2.3
Futures commodity transaction dealers etc.	274	20.1	163	-38.5	188	-10.8	172	-15.5	207	-24.5
Life insurance institutions	1,525	-4.7	1,000	-4.8	1,456	43.5	1,154	9.2	1,656	8.6
Non-life insurance institutions	788	-2.8	480	-5.2	752	49.0	672	24.8	984	24.9
Miscellaneous insurance institutions	133	28.1	87	-3.5	81	-21.5	93	-10.4	97	-26.8
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	93,323	-1.4	59,740	0.9	68,068	4.2	68,779	6.0	108,273	16.0
100 million to 1 billion yen	31,055	11.5	23,324	33.0	24,018	15.6	25,272	-0.1	29,977	-3.5
10 to 100 million yen	32,607	6.4	28,481	-6.0	35,545	23.0	36,340	17.0	36,633	12.3
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	7,306	-8.8	4,961	-2.5	7,013	31.9	5,415	6.1	8,666	18.6
100 million to 1 billion yen	374	21.0	305	25.1	333	34.8	334	-11.9	594	58.8
10 to 100 million yen	265	86.8	171	-34.4	267	55.4	226	-13.8	226	-14.6

Notes 1: Percent change is compared with the same quarter of the previous year.

2: Figures include investment in software. Figures of the lower row exclude investment in software.

3: Money lending business etc. are non-deposit money corporations, including lending and credit card business.

4: Financial products transaction dealers are those engaged in Type I Financial products transaction and limited to those engaged in Securities-Related Business.

5: Futures commodity transaction dealers etc. are futures commodity transaction dealers, investment advisory and agent services, investment management services, and auxiliaries for financial products transaction.

10.Ratio of net worth

(%)

Classification	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023
All Industries (including Finance and Insurance)	19.4	19.2	19.4	19.6	19.7
Finance and Insurance	5.4	5.0	4.9	4.9	5.0
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	15.0	14.6	14.7	14.8	15.0
100 million to 1 billion yen	36.2	36.3	36.0	35.5	36.0
10 to 100 million yen	40.2	42.0	42.5	42.4	41.0
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	5.0	4.7	4.5	4.5	4.7
100 million to 1 billion yen	12.1	12.3	11.9	12.1	11.8
10 to 100 million yen	27.3	36.7	37.8	38.3	36.7

Notes : Ratio of net worth = $\frac{\text{Net assets} - \text{Subscription rights to shares}}{\text{Liabilities and capital}} \times 100$

1.Assets, liabilities and net assets, and profits and losses (All Industries)

(100 million yen, %)

Classification	Actual values				Percent change from the previous year					
	Jan.-Mar. 2022	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2023	Jan.-Mar. 2022	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2023
Number of corporations	917,603	909,909	909,633	909,376	909,186	-0.3	-0.9	-0.9	-0.9	-0.9
Liquid assets	8,448,104	8,418,128	8,695,068	9,076,406	9,160,096	8.8	9.0	10.6	9.2	8.4
Cash and deposits	2,445,910	2,415,701	2,463,326	2,425,584	2,517,563	3.7	3.6	4.2	2.2	2.9
Bills and accounts receivable	2,344,219	2,207,197	2,283,402	2,481,201	2,465,478	10.7	9.1	9.7	6.6	5.2
Securities	185,640	186,728	192,354	161,910	180,653	4.3	3.3	7.6	-4.9	-2.7
Stocks	44,251	46,997	48,360	44,542	49,782	29.1	1.6	6.6	4.9	12.5
Bonds and debentures	26,145	30,169	28,391	27,097	28,230	-4.1	2.6	-2.0	2.3	8.0
Other securities	115,244	109,562	115,603	90,271	102,641	-1.0	4.2	10.7	-11.0	-10.9
Inventories	1,286,370	1,337,335	1,416,870	1,499,549	1,473,434	13.6	14.1	16.2	16.4	14.5
Finished goods and merchandise	657,022	686,251	727,519	762,116	778,957	11.3	13.2	15.0	16.6	18.6
Works in process	384,793	384,386	398,946	437,256	401,939	11.7	8.0	8.2	9.1	4.5
Raw materials and supplies	244,555	266,698	290,405	300,178	292,538	23.6	27.2	33.2	28.6	19.6
Other liquid assets	2,185,964	2,271,168	2,339,115	2,508,162	2,522,969	10.3	12.9	16.1	16.4	15.4
Fixed assets	10,530,140	10,452,824	10,578,960	10,653,277	10,834,230	7.0	3.8	3.3	1.1	2.9
Deferred assets	23,397	23,942	21,126	22,524	23,554	-4.9	-8.8	-19.1	-0.6	0.7
Total assets	19,001,641	18,894,894	19,295,154	19,752,207	20,017,880	7.8	6.1	6.4	4.6	5.3
Liabilities	10,994,502	10,867,216	11,047,303	11,363,430	11,542,432	9.1	5.4	6.3	3.8	5.0
Liquid liabilities	5,693,618	5,662,503	5,738,302	6,048,970	6,101,132	9.2	9.8	10.3	7.3	7.2
Bills and accounts payable	1,662,712	1,585,466	1,639,385	1,767,903	1,727,137	10.3	10.5	12.2	7.2	3.9
Short-term borrowings	1,761,214	1,783,610	1,799,402	1,864,395	1,877,530	5.2	5.4	7.2	5.5	6.6
Borrowings from financial institutions	1,062,156	1,047,788	1,042,763	1,111,165	1,131,057	2.1	0.5	4.6	2.0	6.5
Borrowings from others	699,058	735,822	716,639	753,230	746,473	10.1	13.4	11.3	11.1	6.8
Allowance	132,863	120,128	132,081	113,234	138,497	1.6	10.5	5.7	13.5	4.2
Other liquid liabilities	2,136,829	2,173,299	2,167,435	2,303,438	2,357,967	12.3	13.0	12.0	8.5	10.3
Fixed liabilities	5,299,725	5,203,577	5,308,150	5,313,640	5,440,646	9.1	1.1	2.4	0.1	2.7
Bonds	1,120,106	1,139,400	1,180,608	1,137,476	1,191,156	10.1	9.0	10.3	2.6	6.3
Long-term borrowings	3,138,678	3,083,647	3,136,337	3,169,183	3,242,419	10.2	0.0	1.0	0.5	3.3
Borrowings from financial institutions	2,504,742	2,437,218	2,480,962	2,506,664	2,579,843	6.5	-1.8	-0.2	-0.5	3.0
Borrowings from others	633,936	646,428	655,374	662,519	662,576	27.9	7.6	6.1	4.5	4.5
Allowance	359,283	356,675	354,914	357,241	352,195	3.0	3.4	1.6	-0.0	-2.0
Other fixed liabilities	681,658	623,855	636,291	649,740	654,875	5.9	-7.4	-3.9	-5.5	-3.9
Reserve required by special law	1,159	1,136	851	819	654	-46.1	-55.3	-55.3	-54.4	-43.5
Net assets	8,007,139	8,027,678	8,247,852	8,388,778	8,475,448	6.0	7.0	6.5	5.8	5.8
Share holder's equity	7,589,031	7,641,003	7,873,598	8,040,270	8,110,971	6.6	8.0	7.7	6.7	6.9
Capital stock	1,000,045	1,015,782	1,014,382	1,011,639	1,010,181	-0.1	0.9	1.0	0.7	1.0
Capital surplus	1,868,311	1,836,880	1,867,881	1,989,638	2,020,435	7.6	5.8	4.0	4.5	8.1
Earned surplus	4,996,878	5,070,547	5,301,361	5,361,446	5,412,182	6.9	10.7	11.0	9.5	8.3
Treasury stock	-276,203	-282,206	-310,026	-322,454	-331,827	*	*	*	*	*
Others	413,497	382,456	369,927	343,826	359,870	-4.6	-9.8	-12.8	-12.1	-13.0
Subscription rights to shares	4,612	4,219	4,327	4,682	4,607	26.2	-10.1	-8.4	-4.3	-0.1
Liabilities and net assets	19,001,641	18,894,894	19,295,154	19,752,207	20,017,880	7.8	6.1	6.4	4.6	5.3
Bills receivable discounted outstanding	9,604	10,597	10,032	11,538	17,500	9.1	26.3	14.5	16.3	82.2
Sales	3,607,941	3,369,597	3,503,671	3,725,850	3,788,575	7.9	7.2	8.3	6.1	5.0
Cost of sales	2,751,772	2,533,838	2,693,772	2,848,438	2,875,385	8.6	7.7	9.3	7.1	4.5
Selling and general administration expenses	683,647	659,042	668,784	702,320	728,495	5.1	3.9	3.5	4.6	6.6
Operating profits	172,522	176,716	141,115	175,092	184,695	8.7	13.1	13.7	-2.5	7.1
Interest received	39,014	73,573	41,119	45,864	45,918	25.3	51.6	61.3	42.1	17.7
Other non-operating revenue	60,211	81,309	61,655	52,443	56,560	15.8	28.9	32.9	5.1	-6.1
Interest expense	13,731	12,663	14,036	14,918	16,131	-6.3	-2.4	14.2	15.9	17.5
Other non-operating expense	29,692	35,754	31,754	34,712	32,813	12.6	152.2	96.8	84.4	10.5
Ordinary profits	228,323	283,181	198,098	223,768	238,230	13.7	17.6	18.3	-2.8	4.3
Personnel expenses	434,758	430,718	439,311	468,164	447,672	5.2	2.2	1.3	2.4	3.0
Directors' remuneration	34,087	33,888	34,848	35,649	35,907	3.9	0.5	1.5	2.7	5.3
Bonus for directors	1,819	1,822	2,118	2,762	1,988	17.3	0.3	3.9	20.9	9.3
Salaries and wages	291,739	285,897	288,892	299,945	302,494	4.7	1.9	1.1	2.7	3.7
Bonus for employees	50,247	55,964	58,556	75,954	50,162	9.8	7.3	3.7	3.4	-0.2
Welfare expense	56,865	53,147	54,898	53,853	57,121	4.6	-0.2	-0.2	-1.4	0.5
Number of staffs(100 persons)	356,070	346,129	343,285	352,406	357,567	3.3	0.0	-1.4	0.2	0.4
Number of directors	21,187	21,168	21,028	21,559	21,416	-0.6	-1.3	-0.6	2.0	1.1
Number of employees	334,884	324,961	322,257	330,847	336,152	3.5	0.1	-1.4	0.1	0.4

Notes 1: *:Can not be compared because of the negative figure in the same quarter of the previous year.
2: All Industries don't include Finance and Insurance.

2.Principal items classified by scale of capital (All Industries)

(100 million yen,%)

Classification	Actual values					Percent change from the previous year				
	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023
10 to 100 million yen										
Sales	1,327,805	1,221,717	1,242,296	1,367,091	1,391,746	8.9	3.2	1.7	4.5	4.8
Operating profits	50,770	30,133	29,177	50,084	59,536	5.8	3.4	16.3	-10.6	17.3
Ordinary profits	63,893	44,881	41,981	58,343	74,621	3.1	-1.6	1.3	-18.0	16.8
Investment in plant and equipment	32,342	28,310	35,277	36,115	36,407	6.1	-5.7	22.9	17.3	12.6
Investment in P&E(excluding investment in software)	30,868	27,148	33,064	33,916	34,186	8.6	-2.9	20.5	15.6	10.7
Increase in inventories	-8,179	19,863	29,921	16,827	271	*	1,459.4	172.5	-8.3	*
Ratio of operating profits to sales	3.8	2.5	2.3	3.7	4.3					
Ratio of ordinary profits to sales	4.8	3.7	3.4	4.3	5.4					
Liquidity ratio	24.9	26.7	28.0	24.5	25.1					
Ratio of net worth	40.7	42.2	42.6	42.5	41.1					
100 million to 1 billion yen										
Sales	776,429	716,840	762,228	815,855	823,403	12.1	6.8	7.4	5.6	6.1
Operating profits	35,089	30,918	30,621	36,236	35,590	17.1	16.9	12.4	0.6	1.4
Ordinary profits	40,289	37,369	35,024	40,225	39,747	19.3	16.7	13.2	-2.9	-1.3
Investment in plant and equipment	30,680	23,019	23,685	24,938	29,382	11.4	33.1	15.3	0.1	-4.2
Investment in P&E(excluding investment in software)	27,267	19,006	20,565	22,370	25,735	13.1	27.6	11.5	0.6	-5.6
Increase in inventories	-4,697	16,472	12,071	17,870	-10,456	*	34.6	25.0	-1.4	*
Ratio of operating profits to sales	4.5	4.3	4.0	4.4	4.3					
Ratio of ordinary profits to sales	5.2	5.2	4.6	4.9	4.8					
Liquidity ratio	13.0	14.0	13.4	12.7	12.5					
Ratio of net worth	42.4	42.7	42.4	41.3	42.0					
1 billion yen or over										
Sales	1,503,707	1,431,040	1,499,147	1,542,904	1,573,426	5.1	11.0	14.9	7.9	4.6
Operating profits	86,663	115,665	81,316	88,772	89,570	7.4	14.9	13.4	1.3	3.4
Ordinary profits	124,141	200,931	121,094	125,200	123,862	18.2	23.2	27.3	6.4	-0.2
Investment in plant and equipment	86,018	54,779	61,055	63,364	99,606	-0.8	1.2	1.7	6.0	15.8
Investment in P&E(excluding investment in software)	75,769	46,514	53,043	54,083	87,312	1.1	-0.3	0.3	3.5	15.2
Increase in inventories	4,462	52,706	41,220	18,574	-11,228	*	153.9	73.1	-30.7	-351.6
Ratio of operating profits to sales	5.8	8.1	5.4	5.8	5.7					
Ratio of ordinary profits to sales	8.3	14.0	8.1	8.1	7.9					
Liquidity ratio	14.5	15.7	14.6	13.7	13.7					
Ratio of net worth	42.8	42.5	42.9	42.7	43.1					
total										
Sales	3,607,941	3,369,597	3,503,671	3,725,850	3,788,575	7.9	7.2	8.3	6.1	5.0
Operating profits	172,522	176,716	141,115	175,092	184,695	8.7	13.1	13.7	-2.5	7.1
Ordinary profits	228,323	283,181	198,098	223,768	238,230	13.7	17.6	18.3	-2.8	4.3
Investment in plant and equipment	149,040	106,108	120,017	124,417	165,395	3.0	4.6	9.8	7.7	11.0
Investment in P&E(excluding investment in software)	133,904	92,668	106,672	110,369	147,233	5.0	3.5	8.0	6.3	10.0
Increase in inventories	-8,415	89,041	83,212	53,272	-21,413	*	159.8	87.2	-15.8	*
Ratio of operating profits to sales	4.8	5.2	4.0	4.7	4.9					
Ratio of ordinary profits to sales	6.3	8.4	5.7	6.0	6.3					
Liquidity ratio	18.0	19.3	19.1	17.4	17.6					
Ratio of net worth	42.1	42.5	42.7	42.4	42.3					

Notes 1: *:Can not be compared because of the negative figure in the same quarter of the previous year.

2: Liquidity ratio = $\frac{\text{Cash and deposits} + \text{Securities (average of the beginning and the end of the quarter)}}{\text{Sales} \times 4} \times 100$

3: All Industries don't include Finance and Insurance.

**3.Assets, liabilities and net assets,profits and losses,
and principal items classified by scale of capital (All Industries(including Finance and Insurance))**

(100 million yen,%)

Classification	Item	Actual values				Percent change from the previous year					
		Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023
Total	Number of corporations	928, 777	921, 379	920, 957	920, 533	920, 265	-0.3	-0.9	-0.9	-0.9	-0.9
	Fixed assets	10, 972, 370	10, 904, 588	11, 042, 718	11, 112, 570	11, 293, 921	7.1	3.9	3.4	1.3	2.9
	Net assets	9, 653, 334	9, 595, 649	9, 763, 656	9, 887, 241	10, 039, 746	4.3	4.3	3.0	2.5	4.0
	Share holders' equity	8, 918, 708	8, 978, 634	9, 224, 127	9, 403, 292	9, 475, 600	6.0	7.3	6.9	6.2	6.2
	Capital stock	1, 374, 745	1, 392, 462	1, 391, 330	1, 389, 586	1, 387, 582	0.2	0.9	1.0	0.8	0.9
	Capital surplus	2, 173, 570	2, 154, 295	2, 181, 800	2, 306, 339	2, 330, 559	6.8	5.3	4.0	4.6	7.2
	Earned surplus	5, 673, 452	5, 742, 860	5, 989, 240	6, 058, 636	6, 116, 790	6.5	9.9	10.2	8.9	7.8
	Treasury stock	-303, 060	-310, 982	-338, 244	-351, 269	-359, 331	*	*	*	*	*
	Others	729, 936	612, 719	535, 095	479, 190	559, 444	-13.2	-26.2	-36.8	-39.6	-23.4
	Subscription rights to shares	4, 690	4, 296	4, 434	4, 760	4, 702	25.0	-10.3	-7.8	-4.3	0.3
	Ordinary profits	244, 089	322, 130	224, 670	257, 194	259, 636	7.9	14.2	10.2	0.1	6.4
	Personnel expenses	458, 997	455, 610	463, 588	493, 172	472, 824	4.8	2.1	1.3	2.4	3.0
	Directors' remuneration	34, 750	34, 543	35, 501	36, 314	36, 574	4.0	0.5	1.4	2.7	5.2
	Bonus for directors	1, 933	1, 927	2, 171	2, 830	2, 149	18.2	1.2	3.1	20.4	11.2
	Salaries and wages	306, 922	301, 403	304, 554	315, 397	318, 132	4.4	1.8	1.2	2.7	3.7
	Bonus for employees	54, 408	60, 767	62, 534	80, 934	54, 709	8.7	6.9	3.3	3.3	0.6
	Welfare expense	60, 983	56, 969	58, 827	57, 697	61, 261	3.6	-0.1	-0.1	-1.2	0.5
Number of staffs	36, 940, 206	35, 967, 709	35, 677, 164	36, 565, 440	37, 079, 697	3.1	-0.0	-1.4	0.2	0.4	
Number of directors	2, 148, 470	2, 147, 119	2, 132, 771	2, 185, 159	2, 171, 231	-0.6	-1.3	-0.6	2.0	1.1	
Number of employees	34, 791, 736	33, 820, 590	33, 544, 393	34, 380, 281	34, 908, 466	3.3	0.0	-1.4	0.1	0.3	
10 to 100 million yen	Ordinary profits	65, 199	46, 677	43, 587	60, 544	75, 696	3.3	-0.6	2.2	-16.4	16.1
	Investment in plant and equipment	32, 607	28, 481	35, 545	36, 340	36, 633	6.4	-6.0	23.0	17.0	12.3
	Investment in P&E(excluding investment in software)	31, 098	27, 273	33, 296	34, 123	34, 385	9.0	-3.3	20.7	15.3	10.6
	Ratio of net worth	40.2	42.0	42.5	42.4	41.0					
100 million to 1 billion yen	Ordinary profits	40, 994	41, 768	36, 815	41, 861	40, 791	14.8	13.7	11.7	-2.9	-0.5
	Investment in plant and equipment	31, 055	23, 324	24, 018	25, 272	29, 977	11.5	33.0	15.6	-0.1	-3.5
	Investment in P&E(excluding investment in software)	27, 464	19, 110	20, 722	22, 508	26, 027	13.1	27.5	11.5	0.5	-5.2
	Ratio of net worth	36.2	36.3	36.0	35.5	36.0					
1 billion yen or over	Ordinary profits	137, 896	233, 684	144, 268	154, 789	143, 149	8.2	17.8	12.5	9.4	3.8
	Investment in plant and equipment	93, 323	59, 740	68, 068	68, 779	108, 273	-1.4	0.9	4.2	6.0	16.0
	Investment in P&E(excluding investment in software)	78, 854	48, 242	56, 136	55, 784	90, 464	0.2	-0.6	2.7	3.4	14.7
	Ratio of net worth	15.0	14.6	14.7	14.8	15.0					
Total	Ordinary profits	244, 089	322, 130	224, 670	257, 194	259, 636	7.9	14.2	10.2	0.1	6.4
	Investment in plant and equipment	156, 985	111, 545	127, 631	130, 391	174, 882	2.5	4.2	11.0	7.5	11.4
	Investment in P&E(excluding investment in software)	137, 416	94, 625	110, 154	112, 416	150, 875	4.5	3.2	9.2	6.1	9.8
	Ratio of net worth	19.4	19.2	19.4	19.6	19.7					

Notes : *:Can not be compared because of the negative figure in the same quarter of the previous year.

**4.Assets, liabilities and net assets,profits and losses,
and principal items classified by scale of capital (Finance and Insurance)**

(100 million yen,%)

Classification	Item	Actual values					Percent change from the previous year				
		Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023
Total	Number of corporations	11,174	11,470	11,324	11,157	11,079	1.9	-0.4	-0.3	-0.6	-0.9
	Fixed assets	442,230	451,764	463,759	459,293	459,691	8.6	4.1	6.7	5.8	3.9
	Net assets	1,646,195	1,567,971	1,515,804	1,498,464	1,564,298	-3.2	-7.5	-12.6	-12.8	-5.0
	Share holders' equity	1,329,677	1,337,632	1,350,529	1,363,022	1,364,629	2.9	3.7	3.0	3.6	2.6
	Capital stock	374,701	376,680	376,948	377,947	377,401	1.1	1.0	0.8	0.9	0.7
	Capital surplus	305,259	317,415	313,919	316,701	310,124	2.3	2.2	3.8	5.2	1.6
	Earned surplus	676,574	672,313	687,880	697,189	704,608	3.3	3.7	4.0	4.6	4.1
	Treasury stock	-26,856	-28,776	-28,218	-28,815	-27,504	*	*	*	*	*
	Others	316,439	230,263	165,168	135,364	199,574	-22.2	-43.2	-60.9	-66.4	-36.9
	Subscription rights to shares	79	77	107	78	96	-19.6	-19.2	24.4	-2.3	21.5
	Ordinary profits	15,766	38,948	26,572	33,425	21,406	-38.1	-5.9	-26.8	24.7	35.8
	Personnel expenses	24,239	24,892	24,276	25,009	25,152	-2.6	0.9	1.6	1.9	3.8
	Directors' remuneration	663	656	654	665	667	6.2	-1.9	-1.5	2.5	0.6
	Bonus for directors	114	106	53	68	161	33.8	20.6	-21.4	4.6	40.9
	Salaries and wages	15,183	15,506	15,661	15,452	15,638	-1.1	0.6	3.2	1.9	3.0
	Bonus for employees	4,161	4,803	3,978	4,980	4,547	-3.6	2.5	-2.3	0.8	9.3
Welfare expense	4,117	3,822	3,929	3,844	4,139	-8.6	0.3	0.5	2.9	0.5	
Number of staffs	1,333,172	1,354,786	1,348,714	1,324,865	1,322,953	-1.5	-1.2	-0.3	-0.9	-0.8	
Number of directors	29,790	30,330	29,983	29,289	29,664	-0.2	-1.1	-0.5	-2.1	-0.4	
Number of employees	1,303,382	1,324,456	1,318,731	1,295,576	1,293,289	-1.5	-1.2	-0.3	-0.9	-0.8	
10 to 100 million yen	Ordinary profits	1,306	1,796	1,606	2,201	1,076	13.6	32.5	32.8	71.9	-17.6
	Investment in plant and equipment	265	171	267	226	226	86.8	-34.4	55.4	-13.8	-14.6
	Investment in P&E(excluding investment in software)	229	125	232	207	199	103.3	-49.7	47.6	-14.8	-13.2
	Ratio of net worth	27.3	36.7	37.8	38.3	36.7					
100 million to 1 billion yen	Ordinary profits	705	4,399	1,791	1,636	1,043	-63.6	-6.6	-10.8	-4.4	48.0
	Investment in plant and equipment	374	305	333	334	594	21.0	25.1	34.8	-11.9	58.8
	Investment in P&E(excluding investment in software)	197	104	157	139	292	6.6	6.9	18.6	-10.4	48.0
	Ratio of net worth	12.1	12.3	11.9	12.1	11.8					
1 billion yen or over	Ordinary profits	13,755	32,753	23,174	29,589	19,287	-38.5	-7.3	-30.0	24.3	40.2
	Investment in plant and equipment	7,306	4,961	7,013	5,415	8,666	-8.8	-2.5	31.9	6.1	18.6
	Investment in P&E(excluding investment in software)	3,086	1,728	3,094	1,701	3,152	-16.5	-6.2	70.1	-1.2	2.1
	Ratio of net worth	5.0	4.7	4.5	4.5	4.7					
Total	Ordinary profits	15,766	38,948	26,572	33,425	21,406	-38.1	-5.9	-26.8	24.7	35.8
	Investment in plant and equipment	7,944	5,437	7,614	5,974	9,487	-6.1	-2.8	32.7	4.0	19.4
	Investment in P&E(excluding investment in software)	3,512	1,957	3,482	2,046	3,643	-12.1	-10.5	65.2	-3.4	3.7
	Ratio of net worth	5.4	5.0	4.9	4.9	5.0					

Notes : *:Can not be compared because of the negative figure in the same quarter of the previous year.

Seasonal Adjustment on “Quarterly Financial Statements Statistics of Corporations by Industry”

1. Seasonal Adjustment

(i) Seasonal Adjustment on “Financial Statements Statistics of Corporations by Industry”

Seasonally adjusted series are estimated by using the X-12-ARIMA program(2002)(Version 0.2.10) that is developed by the U.S. Department of Commerce, Census Bureau.

(ii) Selection of RegARIMA Model

In the RegARIMA models of X-12-ARIMA, the order of differences and seasonal differences are fixed as 1. The order of other parameters are chosen by minimizing AIC (Akaike Information Criterion). Since October-December 2011, the assumption for stabilizing seasonally adjusted values is used in addition to above-mentioned assumptions.

(iii) Selected RegARIMA Model

Following specs are used in each item.

		RegARIMA model	Applied type and term to change points and outliers
Sales	Manufacturing	(2 1 2) (0 1 2)	rp2008.2-2009.2, rp2009.2-2010.1, ao2011.2, ao2014.1, rp2020.1-2020.2, rp2020.2-2020.4
	Non-manufacturing	(0 1 2) (1 1 2)	ao1989.1,ao1989.2,ao1997.1,rp2008.3-2009.1,rp2009.1-2010.2,ao2011.2,rp2020.1-2020.2, rp2020.2-2020.4
Operating profits	Manufacturing	(2 1 2) (1 1 2)	ao1989.2, ao1997.2, rp2008.3-2009.1, rp2009.1-2010.1, ao2011.2, ao2014.2, rp2020.1-2020.2, rp2020.2-2020.4
	Non-manufacturing	(2 1 1) (0 1 1)	ao1989.1, ao1989.2, ao1997.1, rp2008.2-2009.1, ao2011.2, ao2014.1, rp2020.1-2020.2, rp2020.2-2020.4
Ordinary profits	Manufacturing	(1 1 1) (1 1 2)	rp2008.3-2009.1, rp2009.1-2010.1, rp2020.1-2020.2, rp2020.2-2020.4
	Non-manufacturing	(0 1 1) (0 1 1)	ao1989.1, ao1989.2, ao1997.1, rp2008.2-2009.1, rp2009.1-2010.2, rp2020.1-2020.2, rp2020.2-2020.4
Investment in P&E (excluding investment in software)	Manufacturing	(1 1 2) (1 1 2)	rp2008.3-2009.1,rp2009.1-2009.4,ao2011.2, ao2014.1
	Non-manufacturing	(1 1 0) (1 1 2)	rp2008.2-2009.2, rp2009.2-2010.2
Investment in software	Manufacturing	(0 1 1) (1 1 0)	rp2008.4-2009.3
	Non-manufacturing	(0 1 1) (0 1 1)	rp2008.2-2009.1

As a result analyzing on changing points and outliers in this statistics, the effect of the consumption tax has been eliminated by taking in additive outliers (ao) in Jan-Mar 1989, Apr-Jun 1989, Jan-Mar 1997, Apr-Jun 1997, Jan-Mar 2014 and Apr-Jun 2014. The effect of the Great Financial Crisis has been eliminated by taking in ramps (rp) due to the continuing fluctuation over several quarters after Autumn 2008. Additive outliers (ao) in Apr-Jun 2011 have been taken in to eliminate temporary special change in sales of manufacturing and non-manufacturing, operating profits of manufacturing and non-manufacturing, investment in P&E (excluding investment in software) of manufacturing caused by the Great East Japan Earthquake. The effect of COVID-19 has been eliminated by using ramps (rp) in sales, operating profits and ordinary profits each point of Jan-Mar 2020, Apr-Jun 2020 and Oct-Dec 2020. The day of week effect and leap year effect have not been eliminated. The data from April-June 1985 to the latest quarter is used in this statistics and the forecasting period is set during four quarters from the latest.

2. Items Applying Seasonal Adjustment

- (i) Applied items are sales, operating profits, ordinary profits, investment in P&E (excluding investment in software), investment in software and investment in P&E (including investment in software).
Seasonally adjusted values of investment in P&E (including investment in software) are estimated by summing seasonally adjusted values of investment in P&E (excluding investment in software) and ones of investment in software.
- (ii) Industry sectors are overall industry, manufacturing and non-manufacturing. Scale of capital is only overall scale. Seasonally adjusted values of overall industry are estimated by summing seasonally adjusted values of manufacturing and ones of non-manufacturing.
Notice: Finance and insurance industry is not included in overall industry and non-manufacturing.

3. Publication of Seasonally Adjusted Percentage Change from Previous Quarter

Seasonally adjusted percentage change from previous quarter is published in each quarter. It is estimated by adding updated data and using RegARIMA model. Former seasonally adjusted percentage change from previous quarter is revised in each publication.

Revision of model for validity is examined annually.

4. Seasonal Adjustment on ordinary profits and operating profits

Seasonally adjusted series are estimated by using multiplicative type of calculation method for making seasonal index and converting original series to logarithm. But, seasonally adjusted series on ordinary profits of manufacturing are estimated by using additive type of calculation without converting to logarithm since January-March 2009 because the original series is negative. Accordingly, seasonally adjusted series on ordinary profits of non-manufacturing are estimated by using additive type of calculation without converting to logarithm since April-June 2009.

Seasonally adjusted series on operating profits which started publication in April-June 2016 are estimated by using additive type of calculation.