

Financial Statements Statistics of Corporations by Industry, Quarterly

1. Sales

(100 million yen,%)

Classification	Jul. -Sep. 2016		Oct. -Dec.		Jan. -Mar. 2017		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	3,231,626	-1.5	3,383,486	2.0	3,506,366	5.6	3,279,184	6.7	3,386,999	4.8
Manufacturing	944,800	-3.4	995,068	-0.1	1,013,281	4.3	928,977	4.8	981,471	3.9
Food	107,655	1.7	121,710	8.9	103,394	3.4	108,460	2.2	104,413	-3.0
Chemical and Allied Products	95,302	-2.4	105,280	1.9	98,428	3.6	100,355	3.8	102,468	7.5
Petroleum and Coal Products	32,663	-2.5	28,711	-8.2	38,581	48.1	23,413	-9.4	29,711	-9.0
Iron and Steel	33,746	-13.5	35,486	-5.9	38,975	4.2	40,178	15.7	40,223	19.2
Fabricated Metal Products	43,758	1.1	48,242	1.8	45,704	-7.2	45,598	13.9	51,609	17.9
General-Purpose Machinery	14,228	-15.6	14,666	-10.5	16,327	-12.4	15,042	12.8	15,522	9.1
Production Machinery	49,399	-6.5	49,881	-2.4	60,210	9.1	54,357	19.8	62,926	27.4
Business oriented Machinery	31,674	-11.0	33,596	-2.3	34,110	-2.5	29,300	-1.0	32,370	2.2
Electrical Machinery, Equipment and Supplies	78,972	-2.6	79,498	-0.8	87,143	1.7	71,212	2.6	78,078	-1.1
Information and Communication Electronics Equipment	81,734	-7.7	83,060	-5.9	86,274	0.3	74,298	1.5	81,896	0.2
Transportation Equipment	183,361	0.7	192,334	3.8	202,976	8.2	179,174	5.4	189,758	3.5
Non-Manufacturing	2,286,826	-0.7	2,388,418	2.8	2,493,086	6.1	2,350,207	7.4	2,405,528	5.2
Construction	251,332	-6.3	272,100	-1.9	319,056	-5.9	238,633	-1.2	258,445	2.8
Wholesale and Retail Trade	1,178,006	-2.1	1,237,826	2.1	1,233,562	7.5	1,221,166	9.3	1,264,280	7.3
Real estate	82,426	3.9	81,880	-1.1	95,766	6.8	77,186	-4.0	78,118	-5.2
Goods rental and Leasing	35,158	7.0	35,372	11.3	36,494	4.5	37,113	16.3	35,089	-0.2
Information and Communications	161,189	3.1	164,599	9.2	189,709	10.6	171,925	8.0	161,868	0.4
Transport and Postal activities	144,580	-3.5	148,866	-1.3	153,230	-1.6	142,680	5.9	148,034	2.4
Production, Transmission and Distribution of Electricity	61,160	14.8	55,200	17.4	63,195	19.3	56,298	1.7	64,456	5.4
Services	348,623	5.2	365,633	7.4	372,317	13.7	379,098	11.0	369,522	6.0
Corporations with capital of										
1 billion yen or over	1,319,090	-4.8	1,359,454	-0.5	1,447,670	4.8	1,350,154	7.1	1,391,460	5.5
100 million to 1 billion yen	654,780	0.1	680,518	0.9	712,108	5.6	664,769	6.3	691,158	5.6
10 to 100 million yen	1,257,756	1.3	1,343,513	5.1	1,346,588	6.4	1,264,262	6.5	1,304,381	3.7

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	Jul.-Sep. 2016	Oct.-Dec.	Jan.-Mar. 2017	Apr.-Jun.	Jul.-Sep.
All Industries	1.7	1.7	2.2	0.8	0.2
Manufacturing	1.4	1.8	2.7	-1.0	0.4
Non-Manufacturing	1.9	1.6	2.0	1.5	0.1

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	Jul. -Sep. 2016		Oct. -Dec.		Jan. -Mar. 2017		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	169,639	11.5	207,579	16.9	201,314	26.6	223,900	22.6	178,928	5.5
Manufacturing	47,442	-12.2	75,654	25.4	72,162	70.3	82,172	46.4	68,323	44.0
Food	5,485	-16.7	6,681	18.1	3,364	19.6	8,111	29.3	6,168	12.4
Chemical and Allied Products	7,444	-7.6	12,607	29.9	9,758	30.7	14,502	29.8	10,928	46.8
Petroleum and Coal Products	513	*	1,640	*	1,628	*	431	-56.7	1,160	126.0
Iron and Steel	408	-59.0	1,696	35.5	1,194	162.5	3,290	426.0	960	135.5
Fabricated Metal Products	2,440	11.8	3,953	27.9	3,032	-9.7	3,234	73.7	3,189	30.7
General-Purpose Machinery	959	-3.9	1,032	-30.0	1,653	32.4	1,497	189.2	1,264	31.8
Production Machinery	2,418	-31.0	3,753	22.8	4,637	43.9	5,296	86.0	5,829	141.1
Business oriented Machinery	2,270	-2.4	2,986	18.1	3,684	50.4	2,887	30.7	2,980	31.3
Electrical Machinery, Equipment and Supplies	2,949	-9.0	4,894	16.9	8,219	314.8	7,758	65.3	5,057	71.5
Information and Communication Electronics Equipment	4,148	17.0	5,946	123.2	6,617	218.2	4,411	61.7	6,688	61.2
Transportation Equipment	9,904	-38.2	16,675	0.2	17,577	111.2	17,995	40.9	14,043	41.8
Non-Manufacturing	122,197	24.5	131,925	12.5	129,152	10.7	141,727	12.0	110,606	-9.5
Construction	13,378	38.1	17,955	9.7	26,153	-8.3	14,018	32.0	14,569	8.9
Wholesale and Retail Trade	23,938	-3.3	41,187	24.1	33,499	24.6	35,732	32.5	32,737	36.8
Real estate	10,950	-1.1	11,536	3.3	13,738	11.5	13,444	15.7	9,936	-9.3
Goods rental and Leasing	1,983	-25.2	2,565	13.9	2,413	-40.6	2,476	5.8	2,278	14.9
Information and Communications	14,078	20.5	14,551	-3.3	17,475	15.7	18,778	12.6	12,826	-8.9
Transport and Postal activities	9,468	-10.9	11,287	-0.1	2,770	-29.9	12,336	24.7	11,155	17.8
Production, Transmission and Distribution of Electricity	4,395	0.3	748	-25.9	-1,099	-272.9	2,508	-43.8	4,721	7.4
Services	42,664	109.9	29,570	19.2	30,749	35.6	39,796	-3.7	20,800	-51.2
Corporations with capital of										
1 billion yen or over	102,354	16.3	111,354	23.5	98,401	48.6	142,619	20.4	103,441	1.1
100 million to 1 billion yen	27,016	9.6	33,034	15.4	33,937	23.9	25,989	16.4	30,302	12.2
10 to 100 million yen	40,270	1.9	63,192	7.4	68,977	5.5	55,292	32.2	45,185	12.2

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 previous year.

Percent changes (seasonally adjusted, Ordinary profits)

(%)

Classification	Jul.-Sep. 2016	Oct.-Dec.	Jan.-Mar. 2017	Apr.-Jun.	Jul.-Sep.
All Industries	15.9	1.5	2.9	2.2	-1.5
Manufacturing	9.9	19.9	12.9	0.8	1.2
Non-Manufacturing	18.5	-6.0	-2.3	3.1	-3.1

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	Jul.-Sep. 2016		Oct.-Dec.		Jan.-Mar. 2017		Apr.-Jun.		Jul.-Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	127,936	-3.0	169,366	7.7	169,830	11.4	164,408	15.5	148,004	15.7
Manufacturing	36,074	-17.6	55,332	15.2	52,058	42.8	50,551	35.5	52,192	44.7
Non-Manufacturing	91,862	4.2	114,034	4.4	117,772	1.5	113,857	8.4	95,812	4.3

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	Jul.-Sep. 2016	Oct.-Dec.	Jan.-Mar. 2017	Apr.-Jun.	Jul.-Sep.
All Industries	3.6	7.2	2.3	1.5	2.6
Manufacturing	1.0	17.6	11.2	0.7	6.9
Non-Manufacturing	4.6	3.3	-1.5	1.9	0.6

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	Jul. -Sep. 2016	Oct. -Dec.	Jan. -Mar. 2017	Apr. -Jun.	Jul. -Sep.
All Industries	5.2	6.1	5.7	6.8	5.3
Manufacturing	5.0	7.6	7.1	8.8	7.0
Food	5.1	5.5	3.3	7.5	5.9
Chemical and Allied Products	7.8	12.0	9.9	14.5	10.7
Petroleum and Coal Products	1.6	5.7	4.2	1.8	3.9
Iron and Steel	1.2	4.8	3.1	8.2	2.4
Fabricated Metal Products	5.6	8.2	6.6	7.1	6.2
General-Purpose Machinery	6.7	7.0	10.1	10.0	8.1
Production Machinery	4.9	7.5	7.7	9.7	9.3
Business oriented Machinery	7.2	8.9	10.8	9.9	9.2
Electrical Machinery , Equipment and Supplies	3.7	6.2	9.4	10.9	6.5
Information and Communication Electronics Equipment	5.1	7.2	7.7	5.9	8.2
Transportation Equipment	5.4	8.7	8.7	10.0	7.4
Non-Manufacturing	5.3	5.5	5.2	6.0	4.6
Construction	5.3	6.6	8.2	5.9	5.6
Wholesale and Retail Trade	2.0	3.3	2.7	2.9	2.6
Real estate	13.3	14.1	14.3	17.4	12.7
Goods rental and Leasing	5.6	7.3	6.6	6.7	6.5
Information and Communications	8.7	8.8	9.2	10.9	7.9
Transport and Postal activities	6.5	7.6	1.8	8.6	7.5
Production ,Transmission and Distribution of Electricity	7.2	1.4	-1.7	4.5	7.3
Services	12.2	8.1	8.3	10.5	5.6
Corporations with capital of					
1 billion yen or over	7.8	8.2	6.8	10.6	7.4
100 million to 1 billion yen	4.1	4.9	4.8	3.9	4.4
10 to 100 million yen	3.2	4.7	5.1	4.4	3.5

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

4. Investment in plant and equipment

(100 million yen,%)

Classification	Jul. -Sep. 2016		Oct. -Dec.		Jan. -Mar. 2017		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	103,521	-1.3	109,350	3.8	142,901	4.5	94,506	1.5	107,920	4.2
Manufacturing	94,783	-1.4	99,918	3.3	131,639	5.2	86,004	0.6	98,893	4.3
	38,244	-1.4	39,342	7.4	47,152	1.0	32,424	-7.6	38,763	1.4
	35,408	-2.0	36,584	7.8	43,886	1.1	29,893	-8.0	36,056	1.8
Food	3,563	4.0	4,181	31.2	4,010	1.1	3,260	9.2	3,811	7.0
Chemical and Allied Products	4,914	14.6	5,242	36.4	5,339	5.1	4,041	-9.3	4,694	-4.5
Petroleum and Coal Products	411	-37.3	585	29.2	976	54.4	255	-22.6	680	65.7
Iron and Steel	2,075	-8.7	2,216	16.8	2,884	8.3	2,099	1.5	2,518	21.3
Fabricated Metal Products	1,771	-13.6	1,877	5.4	2,066	8.8	1,283	-0.9	1,989	12.3
General-Purpose Machinery	428	-7.6	397	-46.7	556	-27.5	519	59.1	434	1.6
Production Machinery	1,929	-15.2	1,997	-13.6	2,028	-19.7	1,358	-25.0	1,738	-9.9
Business oriented Machinery	1,309	-4.0	1,584	-6.5	1,463	-29.7	1,159	2.0	1,040	-20.6
Electrical Machinery, Equipment and Supplies	2,889	-2.8	2,900	4.3	3,734	5.8	3,004	0.9	3,360	16.3
Information and Communication Electronics Equipment	4,088	-18.4	3,727	-18.0	4,612	-7.4	3,446	-17.8	4,007	-2.0
Transportation Equipment	8,347	17.4	7,406	17.6	10,807	10.9	5,716	-20.9	7,308	-12.4
Non-Manufacturing	65,277	-1.3	70,008	1.9	95,749	6.3	62,082	6.9	69,156	5.9
	59,375	-1.0	63,334	0.8	87,753	7.4	56,111	5.9	62,837	5.8
Construction	3,256	-30.8	4,229	22.8	6,939	37.7	3,871	5.4	4,175	28.2
Wholesale and Retail Trade	14,628	0.9	15,864	-1.0	16,914	6.9	11,746	-8.6	13,873	-5.2
Real estate	4,737	5.4	6,403	15.4	8,231	26.3	7,071	17.7	4,966	4.8
Goods rental and Leasing	5,312	-4.2	5,321	9.8	6,430	16.0	5,529	36.8	6,995	31.7
Information and Communications	8,500	-2.9	9,729	11.8	12,799	-1.8	8,226	17.8	8,946	5.2
Transport and Postal activities	9,251	8.0	8,935	-5.9	16,523	-0.9	7,369	2.1	9,035	-2.3
Production, Transmission and Distribution of Electricity	5,972	-1.5	6,691	10.8	9,784	-9.9	4,460	-24.1	5,460	-8.6
Services	11,469	7.1	10,653	-11.9	14,404	8.0	11,839	26.2	13,534	18.0
Corporations with capital of										
1 billion yen or over	56,245	-0.4	59,728	4.2	83,329	1.2	50,245	-0.8	58,816	4.6
100 million to 1 billion yen	19,752	12.3	19,039	1.3	25,346	16.8	17,930	7.6	19,467	-1.4
10 to 100 million yen	27,524	-10.9	30,583	4.8	34,226	4.5	26,330	1.9	29,636	7.7

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, excluding investment in software)

(%)

Classification	Jul.-Sep. 2016	Oct.-Dec.	Jan.-Mar. 2017	Apr.-Jun.	Jul.-Sep.
All Industries	-2.1	4.8	0.7	-2.0	1.0
Manufacturing	-8.9	9.5	-4.0	-3.7	0.5
Non-Manufacturing	2.0	2.3	3.3	-1.2	1.3

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	Jul. -Sep. 2016		Oct. -Dec.		Jan. -Mar. 2017		Apr. -Jun.		Jul. -Sep.	
		Amount of increase		Amount of increase		Amount of increase		Amount of increase		Amount of increase
All Industries	5,402	9,217	51,202	-413	-56,197	21,300	42,162	18,553	23,168	17,766
Finished goods and merchandise	330	2,692	12,507	-8,287	-7,736	13,773	15,754	5,613	3,780	3,450
Works in process	6,645	4,017	31,332	-759	-47,079	309	20,417	8,139	17,687	11,042
Raw materials and supplies	-1,573	2,508	7,363	8,634	-1,381	7,218	5,992	4,801	1,701	3,274
Manufacturing	-3,675	-454	4,761	4,178	-8,606	19,409	18,257	1,627	4,003	7,678
Non-Manufacturing	9,077	9,671	46,441	-4,591	-47,591	1,890	23,906	16,926	19,165	10,088
Construction	4,267	4,286	22,888	3,790	-25,020	-2,945	3,192	4,364	7,061	2,795
Wholesale and Retail Trade	-604	1,957	16,567	-3,958	-12,403	6,945	13,661	11,103	3,624	4,228
Real estate	2,054	1,594	2,692	-4,215	-481	-4,611	1,300	-1,193	4,296	2,242
Ratio of inventories to sales	8.2		8.3		7.7		8.5		8.6	

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	Jul. -Sep. 2016		Oct. -Dec.		Jan. -Mar. 2017		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	1,926,490	-6.9	2,123,172	-4.6	2,170,350	-2.0	2,026,638	3.1	2,146,212	11.4
Bills and accounts payable	1,433,827	-8.8	1,580,415	-7.7	1,581,383	-2.6	1,569,675	5.3	1,614,571	12.6
Short-term borrowings	1,466,483	-1.1	1,500,174	0.4	1,458,574	-6.7	1,457,002	-1.2	1,503,891	2.6
Long-term borrowings	2,518,723	-0.2	2,549,745	0.5	2,597,835	4.1	2,542,706	-0.5	2,744,720	9.0
Cash and deposits	1,821,266	10.0	1,850,943	8.4	1,893,075	4.4	1,916,116	4.8	1,995,931	9.6
Securities	187,821	-15.7	177,383	-15.6	188,052	-6.3	181,678	-2.1	177,638	-5.4
Liquidity ratio	15.5		14.9		14.7		16.0		15.9	

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

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

(%)

Classification	Jul.-Sep. 2016	Oct.-Dec.	Jan.-Mar. 2017	Apr.-Jun.	Jul.-Sep.
All Industries	41.9	41.8	42.4	42.7	41.9
Corporations with capital of					
1 billion yen or over	45.2	45.1	45.1	45.3	45.4
100 million to 1 billion yen	39.6	39.2	39.8	40.2	40.5
10 to 100 million yen	37.2	37.3	39.0	39.2	36.7

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

8. Ordinary Profits

(100 million yen,%)

Classification	Jul. -Sep.	Percent	Oct. -Dec.	Percent	Jan. -Mar.	Percent	Apr. -Jun.	Percent	Jul. -Sep.	Percent
	2016	change		change	2017	change		change		change
All Industries (including Finance and Insurance)	201,634	10.9	237,201	13.3	223,346	22.0	260,196	21.7	211,379	4.8
Finance and Insurance	31,994	8.2	29,622	-6.4	22,031	-8.5	36,296	16.6	32,450	1.4
Banking	17,287	-3.8	13,148	-10.2	8,381	-33.6	17,116	1.3	16,640	-3.7
Money lending business etc.	2,469	1.5	2,559	-4.8	1,018	2,593.9	2,686	-7.6	2,802	13.5
Financial products transaction dealers	1,690	-16.0	1,779	-4.8	1,915	12.3	1,560	-18.8	1,571	-7.0
Futures commodity transaction dealers etc.	1,617	-1.8	1,936	8.5	2,119	59.1	5,801	177.5	2,607	61.2
Life insurance institutions	6,729	18.6	6,658	12.8	6,200	7.9	5,271	16.7	7,433	10.5
Non-life insurance institutions	1,715	*	3,021	-31.3	1,942	-15.7	3,306	46.6	601	-65.0
Miscellaneous insurance institutions	487	16.9	522	37.0	457	33.8	554	-1.8	796	63.5
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	131,710	14.5	138,253	16.0	117,691	32.9	175,189	19.8	132,790	0.8
100 million to 1 billion yen	28,292	8.6	34,309	14.2	35,307	24.6	27,353	13.6	31,929	12.9
10 to 100 million yen	41,632	2.3	64,639	7.6	70,347	6.3	57,655	32.8	46,659	12.1
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	29,356	8.9	26,900	-7.1	19,291	-13.7	32,570	17.3	29,349	-0.0
100 million to 1 billion yen	1,277	-8.6	1,275	-10.8	1,371	46.5	1,363	-22.1	1,628	27.5
10 to 100 million yen	1,362	12.6	1,448	14.1	1,370	73.4	2,363	46.4	1,473	8.2

- 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.
 - 5: *: Can not be compared because of the negative figure in the previous year.

9. Investment in plant and equipment

(100 million yen,%)

Classification	Jul. -Sep. 2016		Oct. -Dec.		Jan. -Mar. 2017		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	109,445	-1.2	114,882	3.7	150,523	4.2	99,367	1.1	114,166	4.3
	(97,252)	(-1.4)	(102,140)	(3.0)	(135,145)	(5.1)	(87,879)	(0.4)	(101,837)	(4.7)
Finance and Insurance	5,924	1.9	5,532	-0.0	7,622	-0.7	4,862	-5.2	6,246	5.4
	(2,469)	(-1.5)	(2,221)	(-8.2)	(3,506)	(1.7)	(1,875)	(-5.9)	(2,945)	(19.3)
Banking	3,168	-7.6	2,973	-5.9	4,068	-3.6	2,597	-4.9	3,269	3.2
Money lending business etc.	956	24.2	868	10.9	1,045	-3.5	958	22.2	1,326	38.7
Financial products transaction dealers	286	-21.4	309	-5.4	393	-18.0	226	-41.4	208	-27.3
Futures commodity transaction dealers etc.	184	60.8	161	89.7	178	74.1	91	-20.8	165	-10.0
Life insurance institutions	1,025	19.7	908	0.8	1,432	5.9	718	-16.3	905	-11.7
Non-life insurance institutions	233	13.0	259	13.8	411	6.2	206	16.3	314	35.2
Miscellaneous insurance institutions	73	-4.2	55	3.1	94	83.9	65	-17.3	58	-20.4
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	61,785	-0.2	64,871	3.9	90,467	1.0	54,829	-1.1	64,374	4.2
100 million to 1 billion yen	19,997	12.4	19,319	1.2	25,684	16.3	18,135	7.3	20,025	0.1
10 to 100 million yen	27,663	-10.9	30,693	4.8	34,371	4.7	26,404	1.8	29,767	7.6
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	5,540	1.2	5,142	0.0	7,138	-0.9	4,583	-4.3	5,558	0.3
100 million to 1 billion yen	245	21.2	280	-8.0	338	-11.6	205	-17.2	558	128.2
10 to 100 million yen	139	1.3	110	25.6	146	65.6	74	-20.7	131	-6.4

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	Jul. -Sep. 2016	Oct. -Dec.	Jan. -Mar. 2017	Apr. -Jun.	Jul. -Sep.
All Industries (including Finance and Insurance)	19.8	19.6	20.1	20.0	19.9
Finance and Insurance	6.2	6.0	6.1	6.1	6.2
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	16.0	15.7	16.0	16.0	16.1
100 million to 1 billion yen	33.3	33.1	33.9	33.9	34.2
10 to 100 million yen	36.9	36.8	38.4	38.3	36.1
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	5.9	5.7	5.8	5.8	5.9
100 million to 1 billion yen	10.7	10.6	11.3	11.0	11.3
10 to 100 million yen	27.5	23.3	24.4	21.5	23.7

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				
	Jul.-Sep. 2016	Oct.-Dec. 2016	Jan.-Mar. 2017	Apr.-Jun. 2017	Jul.-Sep. 2017	Jul.-Sep. 2016	Oct.-Dec. 2016	Jan.-Mar. 2017	Apr.-Jun. 2017	Jul.-Sep. 2017
Number of corporations	987,575	987,449	987,260	972,541	972,400	-2.1	-2.1	-2.1	-1.5	-1.5
Liquid assets	6,646,544	7,017,374	7,028,681	6,914,590	7,178,928	-1.5	-1.1	-1.0	2.3	8.0
Cash and deposits	1,821,266	1,850,943	1,893,075	1,916,116	1,995,931	10.0	8.4	4.4	4.8	9.6
Bills and accounts receivable	1,926,490	2,123,172	2,170,350	2,026,638	2,146,212	-6.9	-4.6	-2.0	3.1	11.4
Securities	187,821	177,383	188,052	181,678	177,638	-15.7	-15.6	-6.3	-2.1	-5.4
Stocks	43,596	44,105	44,741	44,123	40,489	-0.9	0.4	1.6	-3.2	-7.1
Bonds and debentures	47,961	44,987	45,779	41,569	42,480	-11.0	-4.2	-2.4	-0.1	-11.4
Other securities	96,265	88,290	97,532	95,986	94,669	-22.9	-26.0	-11.1	-2.5	-1.7
Inventories	1,062,321	1,129,608	1,077,471	1,111,937	1,158,622	-6.2	-4.7	-3.4	0.4	9.1
Finished goods and merchandise	569,988	594,183	586,244	591,628	617,008	-6.7	-8.1	-4.8	-0.4	8.2
Works in process	325,787	359,689	313,737	335,329	354,440	-1.7	0.7	-0.9	0.3	8.8
Raw materials and supplies	166,545	175,735	177,490	184,980	187,175	-12.5	-3.5	-2.8	2.9	12.4
Other liquid assets	1,648,646	1,736,268	1,699,733	1,678,222	1,700,525	-1.1	-1.7	-3.4	0.3	3.1
Fixed assets	8,278,751	8,360,999	8,637,027	8,630,376	8,809,949	3.6	2.8	4.8	4.9	6.4
Deffered assets	22,328	21,387	20,821	22,338	19,966	-3.3	-5.9	-4.7	12.9	-10.6
Total assets	14,947,622	15,399,759	15,686,529	15,567,305	16,008,843	1.3	1.0	2.1	3.7	7.1
Liabilities	8,685,604	8,962,116	9,039,177	8,920,268	9,292,643	-0.1	-0.3	0.5	1.7	7.0
Liquid liabilities	4,605,130	4,887,311	4,874,234	4,779,704	4,947,057	-2.7	-2.7	-3.3	1.8	7.4
Bills and accounts payable	1,433,827	1,580,415	1,581,383	1,569,675	1,614,571	-8.8	-7.7	-2.6	5.3	12.6
Short-term borrowings	1,466,483	1,500,174	1,458,574	1,457,002	1,503,891	-1.1	0.4	-6.7	-1.2	2.6
Borrowings from financial institutions	946,016	980,864	949,695	938,704	969,392	-2.5	-1.0	-3.5	-1.4	2.5
Borrowings from others	520,467	519,310	508,879	518,299	534,498	1.6	3.2	-12.2	-0.7	2.7
Allowance	122,720	101,193	122,266	106,900	119,291	4.8	7.4	-9.8	-5.2	-2.8
Other liquid liabilities	1,582,100	1,705,529	1,712,012	1,646,127	1,709,304	1.2	0.2	-0.4	1.6	8.0
Fixed liabilities	4,076,068	4,070,336	4,160,680	4,136,332	4,341,563	3.1	2.3	5.4	1.7	6.5
Bonds	596,966	605,756	626,055	638,324	684,748	9.6	13.3	15.0	9.0	14.7
Long-term borrowings	2,518,723	2,549,745	2,597,835	2,542,706	2,744,720	-0.2	0.5	4.1	-0.5	9.0
Borrowings from financial institutions	2,088,062	2,111,516	2,162,258	2,083,730	2,259,585	0.5	1.2	5.1	-0.5	8.2
Borrowings from others	430,661	438,229	435,577	458,976	485,135	-3.1	-3.0	-0.6	-0.4	12.6
Allowance	331,747	302,076	308,713	338,832	326,268	-3.7	-11.6	-10.5	-0.3	-1.7
Other fixed liabilities	628,633	612,759	628,077	616,471	585,826	16.1	8.6	12.0	5.2	-6.8
Reserve required by special law	4,406	4,470	4,263	4,232	4,024	0.6	0.9	-4.7	-11.6	-8.7
Net assets	6,262,018	6,437,642	6,647,352	6,647,352	6,716,200	3.3	2.8	4.2	6.5	7.3
Share holder's equity	5,850,150	5,977,917	6,140,275	6,158,741	6,228,444	3.3	2.6	3.4	5.5	6.5
Capital stock	981,747	982,945	980,841	982,919	981,485	2.6	3.2	3.3	-0.1	-0.0
Capital surplus	1,405,516	1,430,386	1,448,010	1,492,918	1,562,768	-3.3	-4.2	-3.3	7.2	11.2
Earned surplus	3,653,119	3,751,280	3,903,978	3,883,306	3,891,351	6.5	5.4	6.5	6.3	6.5
Treasury stock	-190,232	-186,694	-192,554	-200,402	-207,160	*	*	*	*	*
Others	407,979	456,433	503,867	484,796	484,001	3.4	6.1	16.7	22.6	18.6
Subscription rights to shares	3,890	3,292	3,209	3,500	3,756	-29.8	-45.7	-44.6	-5.5	-3.4
Liabilities and net assets	14,947,622	15,399,759	15,686,529	15,567,305	16,008,843	1.3	1.0	2.1	3.7	7.1
Bills receivable discounted outstanding	21,401	20,915	22,388	27,282	21,599	-22.2	-18.1	16.0	17.3	0.9
Sales	3,231,626	3,383,486	3,506,366	3,279,184	3,386,999	-1.5	2.0	5.6	6.7	4.8
Cost of sales	2,471,705	2,564,408	2,680,390	2,475,847	2,591,808	-2.6	0.8	5.4	6.4	4.9
Selling and general administration expenses	631,985	649,712	656,147	638,929	647,187	3.3	5.2	5.1	5.9	2.4
Operating profits	127,936	169,366	169,830	164,408	148,004	-3.0	7.7	11.4	15.5	15.7
Interest received	41,078	18,886	33,166	41,542	20,440	129.7	-1.8	44.5	5.0	-50.2
Other non-operating revenue	31,075	51,951	36,518	42,678	37,840	-3.5	76.0	8.3	5.6	21.8
Interest expense	12,317	12,006	13,934	11,438	12,789	-3.2	-0.2	9.0	-6.6	3.8
Other non-operating expense	18,132	20,617	24,265	13,290	14,567	5.9	25.9	-35.0	-51.5	-19.7
Ordinary profits	169,639	207,579	201,314	223,900	178,928	11.5	16.9	26.6	22.6	5.5
Personnel expenses	428,733	444,013	420,187	430,447	442,439	1.3	2.0	1.0	2.5	3.2
Directors' remuneration	36,714	37,024	36,774	36,216	37,257	4.8	4.1	2.9	-1.3	1.5
Bonus for directors	1,799	2,474	1,986	1,639	1,860	9.8	12.9	38.6	-20.7	3.4
Salaries and wages	281,470	281,503	280,207	286,807	289,461	0.2	0.8	0.0	2.1	2.8
Bonus for employees	54,289	69,900	44,111	51,811	58,323	0.1	1.8	0.9	7.6	7.4
Welfare expense	54,462	53,112	57,110	53,973	55,537	6.3	6.4	4.0	3.3	2.0
Number of staffs(100 persons)	348,170	344,658	345,530	351,745	349,891	0.9	1.6	1.1	0.9	0.5
Number of directors	23,654	23,626	23,664	23,261	23,206	-0.0	1.7	0.0	-1.2	-1.9
Number of employees	324,516	321,033	321,866	328,484	326,685	0.9	1.6	1.1	1.0	0.7

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

2: All Industries doesn'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				
	Jul.-Sep. 2016	Oct.-Dec.	Jan.-Mar. 2017	Apr.-Jun.	Jul.-Sep.	Jul.-Sep. 2016	Oct.-Dec.	Jan.-Mar. 2017	Apr.-Jun.	Jul.-Sep.
10 to 100 million yen										
Sales	1,257,756	1,343,513	1,346,588	1,264,262	1,304,381	1.3	5.1	6.4	6.5	3.7
Operating profits	35,950	53,302	62,843	46,798	39,634	4.2	1.0	1.7	27.7	10.2
Ordinary profits	40,270	63,192	68,977	55,292	45,185	1.9	7.4	5.5	32.2	12.2
Investment in plant and equipment	27,524	30,583	34,226	26,330	29,636	-10.9	4.8	4.5	1.9	7.7
Investment in P&E(excluding investment in software)	26,495	28,758	32,610	24,950	28,179	-10.4	2.4	4.2	-0.1	6.4
Increase in inventories	4,485	21,830	-20,313	5,067	13,659	956.3	-19.6	*	*	204.6
Ratio of operating profits to sales	2.9	4.0	4.7	3.7	3.0					
Ratio of ordinary profits to sales	3.2	4.7	5.1	4.4	3.5					
Liquidity ratio	20.3	19.3	19.9	21.2	21.9					
Ratio of net worth	37.2	37.3	39.0	39.2	36.7					
100 million to 1 billion yen										
Sales	654,780	680,518	712,108	664,769	691,158	0.1	0.9	5.6	6.3	5.6
Operating profits	25,248	30,429	32,032	21,600	26,547	10.8	13.7	20.6	11.5	5.1
Ordinary profits	27,016	33,034	33,937	25,989	30,302	9.6	15.4	23.9	16.4	12.2
Investment in plant and equipment	19,752	19,039	25,346	17,930	19,467	12.3	1.3	16.8	7.6	-1.4
Investment in P&E(excluding investment in software)	17,881	17,321	23,336	16,106	17,680	13.3	2.4	20.8	7.3	-1.1
Increase in inventories	2,256	10,021	-13,988	10,417	3,207	57.8	-16.0	*	52.1	42.2
Ratio of operating profits to sales	3.9	4.5	4.5	3.2	3.8					
Ratio of ordinary profits to sales	4.1	4.9	4.8	3.9	4.4					
Liquidity ratio	10.1	9.9	9.5	10.7	10.1					
Ratio of net worth	39.6	39.2	39.8	40.2	40.5					
1 billion yen or over										
Sales	1,319,090	1,359,454	1,447,670	1,350,154	1,391,460	-4.8	-0.5	4.8	7.1	5.5
Operating profits	66,738	85,635	74,955	96,009	81,823	-10.6	10.1	17.0	11.3	22.6
Ordinary profits	102,354	111,354	98,401	142,619	103,441	16.3	23.5	48.6	20.4	1.1
Investment in plant and equipment	56,245	59,728	83,329	50,245	58,816	-0.4	4.2	1.2	-0.8	4.6
Investment in P&E(excluding investment in software)	50,407	53,840	75,693	44,948	53,034	-0.7	4.0	1.6	-1.2	5.2
Increase in inventories	-1,339	19,350	-21,896	26,679	6,302	*	54.4	*	35.2	*
Ratio of operating profits to sales	5.1	6.3	5.2	7.1	5.9					
Ratio of ordinary profits to sales	7.8	8.2	6.8	10.6	7.4					
Liquidity ratio	13.5	13.1	12.5	13.7	13.1					
Ratio of net worth	45.2	45.1	45.1	45.3	45.4					
total										
Sales	3,231,626	3,383,486	3,506,366	3,279,184	3,386,999	-1.5	2.0	5.6	6.7	4.8
Operating profits	127,936	169,366	169,830	164,408	148,004	-3.0	7.7	11.4	15.5	15.7
Ordinary profits	169,639	207,579	201,314	223,900	178,928	11.5	16.9	26.6	22.6	5.5
Investment in plant and equipment	103,521	109,350	142,901	94,506	107,920	-1.3	3.8	4.5	1.5	4.2
Investment in P&E(excluding investment in software)	94,783	99,918	131,639	86,004	98,893	-1.4	3.3	5.2	0.6	4.3
Increase in inventories	5,402	51,202	-56,197	42,162	23,168	*	-0.8	*	78.6	328.9
Ratio of operating profits to sales	4.0	5.0	4.8	5.0	4.4					
Ratio of ordinary profits to sales	5.2	6.1	5.7	6.8	5.3					
Liquidity ratio	15.5	14.9	14.7	16.0	15.9					
Ratio of net worth	41.9	41.8	42.4	42.7	41.9					

Notes 1: * : Can not be compared because of the negative figure in 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 doesn'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		Period		Actual values					Percent change from the previous year				
		Item	Jul. -Sep. 2016	Oct. -Dec. 2016	Jan. -Mar. 2017	Apr. -Jun. 2017	Jul. -Sep. 2017	Jul. -Sep. 2016	Oct. -Dec. 2016	Jan. -Mar. 2017	Apr. -Jun. 2017	Jul. -Sep. 2017	
Total	Number of corporations	1,001,306	1,001,103	1,000,820	985,864	985,607	-1.8	-1.8	-1.8	-1.6	-1.6		
	Fixed assets	8,649,164	8,742,224	9,011,100	9,011,410	9,200,759	3.8	3.1	4.8	4.8	6.4		
	Net assets	7,761,542	7,946,751	8,173,212	8,176,117	8,301,184	3.2	2.5	3.9	6.1	7.0		
	Share holders' equity	7,014,238	7,140,351	7,314,524	7,338,835	7,432,876	3.6	2.7	3.5	5.2	6.0		
	Capital stock	1,331,153	1,330,165	1,328,263	1,329,645	1,330,829	2.3	2.6	2.8	-0.2	-0.0		
	Capital surplus	1,716,402	1,736,156	1,758,821	1,794,420	1,865,242	-2.1	-3.1	-2.2	5.3	8.7		
	Earned surplus	4,184,998	4,288,032	4,447,087	4,443,322	4,471,850	6.6	5.4	6.3	6.9	6.9		
	Treasury stock	-218,314	-214,002	-219,647	-228,552	-235,044	*	*	*	*	*		
	Others	743,259	802,936	855,322	833,647	864,427	0.4	1.2	8.0	15.2	16.3		
	Subscription rights to shares	4,044	3,465	3,365	3,634	3,881	-28.8	-44.3	-43.4	-5.8	-4.0		
	Ordinary profits	201,634	237,201	223,346	260,196	211,379	10.9	13.3	22.0	21.7	4.8		
	Personnel expenses	453,691	470,189	445,136	456,652	467,524	1.5	2.0	1.2	2.4	3.0		
	Directors' remuneration	37,397	37,730	37,459	36,887	37,928	4.9	4.3	3.0	-1.3	1.4		
	Bonus for directors	1,855	2,532	2,100	1,725	1,924	10.3	12.2	36.6	-20.2	3.7		
	Salaries and wages	296,779	297,041	295,436	302,671	305,076	0.2	0.9	0.2	2.1	2.8		
	Bonus for employees	58,237	74,927	48,116	56,724	62,421	0.1	1.7	1.1	7.4	7.2		
	Welfare expense	59,423	57,959	62,025	58,646	60,176	6.9	6.9	3.9	2.7	1.3		
Number of staffs	36,189,525	35,846,822	35,913,775	36,580,543	36,385,112	0.9	1.7	1.1	0.9	0.5			
Number of directors	2,399,635	2,396,950	2,400,823	2,361,159	2,354,753	0.1	1.8	0.2	-1.2	-1.9			
Number of employees	33,789,890	33,449,872	33,512,952	34,219,384	34,030,359	0.9	1.6	1.1	1.1	0.7			
10 to 100 million yen	Ordinary profits	41,632	64,639	70,347	57,655	46,659	2.3	7.6	6.3	32.8	12.1		
	Investment in plant and equipment	27,663	30,693	34,371	26,404	29,767	-10.9	4.8	4.7	1.8	7.6		
	Investment in P&E(excluding investment in software)	26,601	28,832	32,732	24,999	28,298	-10.5	2.4	4.4	-0.2	6.4		
	Ratio of net worth	36.9	36.8	38.4	38.3	36.1							
100 million to 1 billion yen	Ordinary profits	28,292	34,309	35,307	27,353	31,929	8.6	14.2	24.6	13.6	12.9		
	Investment in plant and equipment	19,997	19,319	25,684	18,135	20,025	12.4	1.2	16.3	7.3	0.1		
	Investment in P&E(excluding investment in software)	18,023	17,480	23,510	16,216	18,105	13.2	2.3	20.7	7.0	0.5		
	Ratio of net worth	33.3	33.1	33.9	33.9	34.2							
1 billion yen or over	Ordinary profits	131,710	138,253	117,691	175,189	132,790	14.5	16.0	32.9	19.8	0.8		
	Investment in plant and equipment	61,785	64,871	90,467	54,829	64,374	-0.2	3.9	1.0	-1.1	4.2		
	Investment in P&E(excluding investment in software)	52,627	55,828	78,904	46,664	55,435	-0.7	3.5	1.5	-1.4	5.3		
	Ratio of net worth	16.0	15.7	16.0	16.0	16.1							
Total	Ordinary profits	201,634	237,201	223,346	260,196	211,379	10.9	13.3	22.0	21.7	4.8		
	Investment in plant and equipment	109,445	114,882	150,523	99,367	114,166	-1.2	3.7	4.2	1.1	4.3		
	Investment in P&E(excluding investment in software)	97,252	102,140	135,145	87,879	101,837	-1.4	3.0	5.1	0.4	4.7		
	Ratio of net worth	19.8	19.6	20.1	20.0	19.9							

Notes : *:Can not be compared because of the negative figure in 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				
		Jul. -Sep. 2016	Oct. -Dec.	Jan. -Mar. 2017	Apr. -Jun.	Jul. -Sep.	Jul. -Sep. 2016	Oct. -Dec.	Jan. -Mar. 2017	Apr. -Jun.	Jul. -Sep.
Total	Number of corporations	13,731	13,654	13,560	13,323	13,207	24.8	25.8	25.7	-4.1	-3.8
	Fixed assets	370,413	381,226	374,073	381,033	390,811	6.8	9.8	7.0	2.7	5.5
	Net assets	1,499,523	1,509,109	1,525,860	1,529,080	1,584,984	3.0	1.5	2.4	4.3	5.7
	Share holders' equity	1,164,088	1,162,433	1,174,249	1,180,094	1,204,433	4.9	3.4	4.0	3.8	3.5
	Capital stock	349,406	347,220	347,421	346,727	349,344	1.5	1.0	1.5	-0.3	-0.0
	Capital surplus	310,886	305,770	310,811	301,502	302,474	3.8	2.3	3.8	-3.5	-2.7
	Earned surplus	531,879	536,751	543,109	560,016	580,499	7.9	5.2	5.5	10.8	9.1
	Treasury stock	-28,082	-27,308	-27,093	-28,150	-27,884	*	*	*	*	*
	Others	335,280	346,503	351,455	348,851	380,426	-3.2	-4.5	-2.5	6.3	13.5
	Subscription rights to shares	155	173	156	135	125	9.9	17.3	1.0	-12.3	-19.2
	Ordinary profits	31,994	29,622	22,031	36,296	32,450	8.2	-6.4	-8.5	16.6	1.4
	Personnel expenses	24,958	26,176	24,948	26,206	25,085	4.0	3.6	3.2	1.9	0.5
	Directors' remuneration	684	706	685	671	671	10.7	15.5	10.5	1.0	-1.9
	Bonus for directors	56	58	114	86	64	29.5	-11.1	9.2	-9.8	13.6
	Salaries and wages	15,309	15,538	15,229	15,864	15,614	1.8	1.6	2.7	2.6	2.0
	Bonus for employees	3,948	5,028	4,005	4,912	4,098	0.2	0.7	3.9	5.0	3.8
	Welfare expense	4,961	4,848	4,915	4,673	4,639	13.8	12.9	3.1	-2.9	-6.5
Number of staffs	1,372,477	1,380,985	1,360,818	1,405,995	1,395,985	1.7	2.1	1.7	2.0	1.7	
Number of directors	34,205	34,396	34,433	35,048	34,128	13.0	14.7	14.7	1.1	-0.2	
Number of employees	1,338,272	1,346,589	1,326,385	1,370,947	1,361,857	1.4	1.8	1.4	2.0	1.8	
10 to 100 million yen	Ordinary profits	1,362	1,448	1,370	2,363	1,473	12.6	14.1	73.4	46.4	8.2
	Investment in plant and equipment	139	110	146	74	131	1.3	25.6	65.6	-20.7	-6.4
	Investment in P&E(excluding investment in software)	106	74	121	49	120	-17.0	-0.7	124.6	-27.9	12.7
	Ratio of net worth	27.5	23.3	24.4	21.5	23.7					
100 million to 1 billion yen	Ordinary profits	1,277	1,275	1,371	1,363	1,628	-8.6	-10.8	46.5	-22.1	27.5
	Investment in plant and equipment	245	280	338	205	558	21.2	-8.0	-11.6	-17.2	128.2
	Investment in P&E(excluding investment in software)	142	159	174	110	425	8.4	-8.9	6.3	-17.5	198.3
	Ratio of net worth	10.7	10.6	11.3	11.0	11.3					
1 billion yen or over	Ordinary profits	29,356	26,900	19,291	32,570	29,349	8.9	-7.1	-13.7	17.3	-0.0
	Investment in plant and equipment	5,540	5,142	7,138	4,583	5,558	1.2	0.0	-0.9	-4.3	0.3
	Investment in P&E(excluding investment in software)	2,220	1,988	3,211	1,716	2,400	-1.2	-8.4	-0.6	-4.3	8.1
	Ratio of net worth	5.9	5.7	5.8	5.8	5.9					
Total	Ordinary profits	31,994	29,622	22,031	36,296	32,450	8.2	-6.4	-8.5	16.6	1.4
	Investment in plant and equipment	5,924	5,532	7,622	4,862	6,246	1.9	-0.0	-0.7	-5.2	5.4
	Investment in P&E(excluding investment in software)	2,469	2,221	3,506	1,875	2,945	-1.5	-8.2	1.7	-5.9	19.3
	Ratio of net worth	6.2	6.0	6.1	6.1	6.2					

Notes : *:Can not be compared because of the negative figure in 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
	Non-manufacturing	(0 1 2) (1 1 2)	ao1989.1 , ao1989.2 , ao1997.1 , rp2008.3-2009.1 , rp2009.1-2010.2 , ao2011.2
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
	Non-manufacturing	(2 1 1) (2 1 0)	ao1989.1 , ao1989.2 , ao1997.1 , rp2008.2-2009.1 , ao2011.2 , ao2014.1
Ordinary profits	Manufacturing	(1 1 1) (0 1 1)	rp2008.3-2009.1 , rp2009.1-2010.1
	Non-manufacturing	(2 1 2) (1 1 2)	ao1989.1 , ao1989.2 , ao1997.1 , rp2008.2-2009.1 , rp2009.1-2010.2
Investment in P&E	Manufacturing	(2 1 2) (0 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

From analysis on change points and outliers, the influences of consumption tax reforms are reflected as additive outliers(ao) during January-March 1989, April-June 1989, January-March 1997, April-June 1997, January-March 2014 and April-June 2014. The influence of Lehman’s fall is reflected as ramps(rp) because big change happens and continues during several terms since Autumn 2008. The influence of the Great East Japan Earthquake is reflected as additive outliers(ao) in sales of manufacturing and non-manufacturing, operating profits of manufacturing and non-manufacturing, investment in P&E of manufacturing to eliminate temporary change. Day effects and Leap year effects are not reflected. Data is since April-June 1985. Forecasting term is 4 quarters, i.e. a year.

2. Items Applying Seasonal Adjustment

(i) Applied items are sales, operating profits, ordinary profits and investment in P&E.

(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.