

## Financial Statements Statistics of Corporations by Industry, Quarterly

### 1. Sales

(100 million yen,%)

Classification	Apr. -Jun. 2017		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2018		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	3,279,184	6.7	3,386,999	4.8	3,582,061	5.9	3,617,780	3.2	3,446,149	5.1
Manufacturing	928,977	4.8	981,471	3.9	1,041,376	4.7	1,027,216	1.4	990,886	6.7
Food	108,460	2.2	104,413	-3.0	112,621	-7.5	97,122	-6.1	109,305	0.8
Chemical and Allied Products	100,355	3.8	102,468	7.5	107,854	2.4	102,908	4.6	105,730	5.4
Petroleum and Coal Products	23,413	-9.4	29,711	-9.0	28,797	0.3	30,918	-19.9	27,953	19.4
Iron and Steel	40,178	15.7	40,223	19.2	42,631	20.1	42,542	9.2	43,549	8.4
Fabricated Metal Products	45,598	13.9	51,609	17.9	55,333	14.7	54,165	18.5	48,038	5.4
General-Purpose Machinery	15,042	12.8	15,522	9.1	16,106	9.8	18,666	14.3	17,177	14.2
Production Machinery	54,357	19.8	62,926	27.4	72,443	45.2	69,296	15.1	64,309	18.3
Business oriented Machinery	29,300	-1.0	32,370	2.2	33,238	-1.1	34,843	2.1	29,041	-0.9
Electrical Machinery, Equipment and Supplies	71,212	2.6	78,078	-1.1	82,970	4.4	87,989	1.0	86,827	21.9
Information and Communication Electronics Equipment	74,298	1.5	81,896	0.2	80,900	-2.6	79,406	-8.0	76,888	3.5
Transportation Equipment	179,174	5.4	189,758	3.5	202,774	5.4	208,222	2.6	186,597	4.1
Non-Manufacturing	2,350,207	7.4	2,405,528	5.2	2,540,686	6.4	2,590,563	3.9	2,455,263	4.5
Construction	238,633	-1.2	258,445	2.8	255,914	-5.9	327,255	2.6	256,672	7.6
Wholesale and Retail Trade	1,221,166	9.3	1,264,280	7.3	1,355,284	9.5	1,317,672	6.8	1,284,712	5.2
Real estate	77,186	-4.0	78,118	-5.2	86,295	5.4	91,981	-4.0	87,532	13.4
Goods rental and Leasing	37,113	16.3	35,089	-0.2	37,077	4.8	36,910	1.1	35,253	-5.0
Information and Communications	171,925	8.0	161,868	0.4	171,063	3.9	183,344	-3.4	172,850	0.5
Transport and Postal activities	142,680	5.9	148,034	2.4	150,006	0.8	145,731	-4.9	150,572	5.5
Production, Transmission and Distribution of Electricity	56,298	1.7	64,456	5.4	58,575	6.1	68,144	7.8	59,534	5.7
Services	379,098	11.0	369,522	6.0	395,874	8.3	389,002	4.5	382,411	0.9
Corporations with capital of										
1 billion yen or over	1,350,154	7.1	1,391,460	5.5	1,506,310	10.8	1,510,537	4.3	1,435,172	6.3
100 million to 1 billion yen	664,769	6.3	691,158	5.6	720,177	5.8	738,672	3.7	697,699	5.0
10 to 100 million yen	1,264,262	6.5	1,304,381	3.7	1,355,575	0.9	1,368,571	1.6	1,313,278	3.9

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	Apr. -Jun. 2017	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2018	Apr. -Jun.
All Industries	0.2	0.6	1.9	0.6	1.8
Manufacturing	-2.0	0.7	2.1	0.6	3.0
Non-Manufacturing	1.2	0.5	1.8	0.6	1.3

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	Apr. -Jun. 2017		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2018		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	223,900	22.6	178,928	5.5	209,410	0.9	201,652	0.2	264,011	17.9
Manufacturing	82,172	46.4	68,323	44.0	77,532	2.5	66,002	-8.5	104,766	27.5
Food	8,111	29.3	6,168	12.4	6,335	-5.2	2,734	-18.7	6,817	-16.0
Chemical and Allied Products	14,502	29.8	10,928	46.8	12,893	2.3	11,165	14.4	14,749	1.7
Petroleum and Coal Products	431	-56.7	1,160	126.0	1,533	-6.5	1,092	-32.9	1,480	243.7
Iron and Steel	3,290	426.0	960	135.5	1,693	-0.2	1,659	39.0	2,835	-13.8
Fabricated Metal Products	3,234	73.7	3,189	30.7	3,492	-11.7	3,275	8.0	2,932	-9.4
General-Purpose Machinery	1,497	189.2	1,264	31.8	1,499	45.3	1,747	5.7	1,489	-0.6
Production Machinery	5,296	86.0	5,829	141.1	5,647	50.5	6,630	43.0	7,471	41.1
Business oriented Machinery	2,887	30.7	2,980	31.3	2,611	-12.6	4,092	11.1	3,537	22.5
Electrical Machinery, Equipment and Supplies	7,758	65.3	5,057	71.5	6,609	35.0	6,750	-17.9	9,586	23.6
Information and Communication Electronics Equipment	4,411	61.7	6,688	61.2	5,341	-10.2	3,965	-40.1	20,289	360.0
Transportation Equipment	17,995	40.9	14,043	41.8	16,913	1.4	12,322	-29.9	19,710	9.5
Non-Manufacturing	141,727	12.0	110,606	-9.5	131,878	-0.0	135,650	5.0	159,245	12.4
Construction	14,018	32.0	14,569	8.9	12,622	-29.7	27,066	3.5	11,536	-17.7
Wholesale and Retail Trade	35,732	32.5	32,737	36.8	36,189	-12.1	38,665	15.4	41,664	16.6
Real estate	13,444	15.7	9,936	-9.3	12,302	6.6	13,556	-1.3	14,796	10.1
Goods rental and Leasing	2,476	5.8	2,278	14.9	3,069	19.6	3,411	41.4	3,076	24.2
Information and Communications	18,778	12.6	12,826	-8.9	18,077	24.2	15,566	-10.9	21,714	15.6
Transport and Postal activities	12,336	24.7	11,155	17.8	11,394	1.0	4,251	53.5	13,787	11.8
Production, Transmission and Distribution of Electricity	2,508	-43.8	4,721	7.4	1,594	112.9	-18	*	4,230	68.7
Services	39,796	-3.7	20,800	-51.2	33,192	12.3	30,319	-1.4	45,911	15.4
Corporations with capital of										
1 billion yen or over	142,619	20.4	103,441	1.1	120,847	8.5	100,027	1.7	178,241	25.0
100 million to 1 billion yen	25,989	16.4	30,302	12.2	31,965	-3.2	34,145	0.6	29,291	12.7
10 to 100 million yen	55,292	32.2	45,185	12.2	56,598	-10.4	67,480	-2.2	56,479	2.1

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.

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

Percent changes (seasonally adjusted, Ordinary profits)

(%)

Classification	Apr.-Jun. 2017	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2018	Apr.-Jun.
All Industries	-0.6	-1.2	-0.7	3.5	16.9
Manufacturing	-3.2	0.0	-7.2	3.4	34.4
Non-Manufacturing	0.9	-1.9	3.3	3.5	7.5

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	Apr. -Jun. 2017		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2018		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	164,408	15.5	148,004	15.7	184,603	9.0	177,772	4.7	181,988	10.7
Manufacturing	50,551	35.5	52,192	44.7	62,994	13.8	55,246	6.1	54,043	6.9
Non-Manufacturing	113,857	8.4	95,812	4.3	121,608	6.6	122,526	4.0	127,944	12.4

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	Apr.-Jun. 2017	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2018	Apr.-Jun.
All Industries	1.0	2.4	2.3	-0.4	5.8
Manufacturing	1.1	3.1	1.8	-0.6	2.3
Non-Manufacturing	1.0	2.1	2.6	-0.3	7.5

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	Apr. -Jun. 2017	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2018	Apr. -Jun.
All Industries	6.8	5.3	5.8	5.6	7.7
Manufacturing	8.8	7.0	7.4	6.4	10.6
Food	7.5	5.9	5.6	2.8	6.2
Chemical and Allied Products	14.5	10.7	12.0	10.8	14.0
Petroleum and Coal Products	1.8	3.9	5.3	3.5	5.3
Iron and Steel	8.2	2.4	4.0	3.9	6.5
Fabricated Metal Products	7.1	6.2	6.3	6.0	6.1
General-Purpose Machinery	10.0	8.1	9.3	9.4	8.7
Production Machinery	9.7	9.3	7.8	9.6	11.6
Business oriented Machinery	9.9	9.2	7.9	11.7	12.2
Electrical Machinery , Equipment and Supplies	10.9	6.5	8.0	7.7	11.0
Information and Communication Electronics Equipment	5.9	8.2	6.6	5.0	26.4
Transportation Equipment	10.0	7.4	8.3	5.9	10.6
Non-Manufacturing	6.0	4.6	5.2	5.2	6.5
Construction	5.9	5.6	4.9	8.3	4.5
Wholesale and Retail Trade	2.9	2.6	2.7	2.9	3.2
Real estate	17.4	12.7	14.3	14.7	16.9
Goods rental and Leasing	6.7	6.5	8.3	9.2	8.7
Information and Communications	10.9	7.9	10.6	8.5	12.6
Transport and Postal activities	8.6	7.5	7.6	2.9	9.2
Production ,Transmission and Distribution of Electricity	4.5	7.3	2.7	-0.0	7.1
Services	10.5	5.6	8.4	7.8	12.0
Corporations with capital of					
1 billion yen or over	10.6	7.4	8.0	6.6	12.4
100 million to 1 billion yen	3.9	4.4	4.4	4.6	4.2
10 to 100 million yen	4.4	3.5	4.2	4.9	4.3

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

#### 4. Investment in plant and equipment

(100 million yen,%)

Classification	Apr. -Jun. 2017		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2018		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	94,506	1.5	107,920	4.2	114,000	4.3	147,720	3.4	106,613	12.8
	86,004	0.6	98,893	4.3	104,596	4.7	134,355	2.1	98,087	14.0
Manufacturing	32,424	-7.6	38,763	1.4	41,913	6.5	48,484	2.8	38,841	19.8
	29,893	-8.0	36,056	1.8	38,865	6.2	44,988	2.5	36,196	21.1
Food	3,260	9.2	3,811	7.0	4,405	5.4	4,306	7.4	3,376	3.6
Chemical and Allied Products	4,041	-9.3	4,694	-4.5	5,011	-4.4	5,194	-2.7	5,021	24.2
Petroleum and Coal Products	255	-22.6	680	65.7	317	-45.7	500	-48.8	652	155.3
Iron and Steel	2,099	1.5	2,518	21.3	2,279	2.8	2,843	-1.4	2,079	-0.9
Fabricated Metal Products	1,283	-0.9	1,989	12.3	2,107	12.2	1,810	-12.4	1,655	29.0
General-Purpose Machinery	519	59.1	434	1.6	433	8.9	487	-12.5	698	34.6
Production Machinery	1,358	-25.0	1,738	-9.9	2,379	19.1	2,262	11.5	2,239	64.9
Business oriented Machinery	1,159	2.0	1,040	-20.6	1,082	-31.7	1,526	4.3	1,006	-13.2
Electrical Machinery, Equipment and Supplies	3,004	0.9	3,360	16.3	3,488	20.3	3,915	4.9	2,842	-5.4
Information and Communication Electronics Equipment	3,446	-17.8	4,007	-2.0	5,165	38.6	5,992	29.9	5,724	66.1
Transportation Equipment	5,716	-20.9	7,308	-12.4	7,017	-5.3	10,625	-1.7	6,692	17.1
Non-Manufacturing	62,082	6.9	69,156	5.9	72,087	3.0	99,236	3.6	67,773	9.2
	56,111	5.9	62,837	5.8	65,731	3.8	89,367	1.8	61,891	10.3
Construction	3,871	5.4	4,175	28.2	4,233	0.1	4,833	-30.4	3,646	-5.8
Wholesale and Retail Trade	11,746	-8.6	13,873	-5.2	15,882	0.1	17,261	2.1	13,499	14.9
Real estate	7,071	17.7	4,966	4.8	5,283	-17.5	10,088	22.6	5,695	-19.5
Goods rental and Leasing	5,529	36.8	6,995	31.7	5,943	11.7	6,646	3.4	5,706	3.2
Information and Communications	8,226	17.8	8,946	5.2	9,005	-7.4	13,110	2.4	8,094	-1.6
Transport and Postal activities	7,369	2.1	9,035	-2.3	10,242	14.6	18,390	11.3	10,655	44.6
Production, Transmission and Distribution of Electricity	4,460	-24.1	5,460	-8.6	7,147	6.8	10,311	5.4	7,166	60.7
Services	11,839	26.2	13,534	18.0	10,710	0.5	16,247	12.8	11,302	-4.5
Corporations with capital of										
1 billion yen or over	50,245	-0.8	58,816	4.6	61,932	3.7	88,990	6.8	62,049	23.5
100 million to 1 billion yen	17,930	7.6	19,467	-1.4	21,471	12.8	25,952	2.4	18,560	3.5
10 to 100 million yen	26,330	1.9	29,636	7.7	30,597	0.0	32,778	-4.2	26,004	-1.2

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	Apr. -Jun. 2017	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2018	Apr. -Jun.
All Industries	-3.6	3.0	2.5	0.8	6.9
Manufacturing	-5.3	5.4	6.1	-2.5	11.0
Non-Manufacturing	-2.7	1.8	0.5	2.6	4.7

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	Apr. -Jun. 2017		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2018		Apr. -Jun.	
		Amount of increase		Amount of increase		Amount of increase		Amount of increase		Amount of increase
All Industries	42,162	18,553	23,168	17,766	59,472	8,270	-53,403	2,794	42,152	-11
Finished goods and merchandise	15,754	5,613	3,780	3,450	20,337	7,830	-7,359	377	9,434	-6,319
Works in process	20,417	8,139	17,687	11,042	30,634	-698	-46,694	385	19,419	-999
Raw materials and supplies	5,992	4,801	1,701	3,274	8,502	1,138	651	2,032	13,298	7,307
Manufacturing	18,257	1,627	4,003	7,678	15,095	10,334	-10,470	-1,864	22,912	4,655
Non-Manufacturing	23,906	16,926	19,165	10,088	44,378	-2,064	-42,933	4,658	19,240	-4,666
Construction	3,192	4,364	7,061	2,795	23,220	332	-29,173	-4,153	2,828	-365
Wholesale and Retail Trade	13,661	11,103	3,624	4,228	16,316	-251	-10,546	1,857	7,030	-6,631
Real estate	1,300	-1,193	4,296	2,242	3,964	1,272	2,420	2,901	2,904	1,604
Ratio of inventories to sales	8.5		8.6		8.4		7.8		8.7	

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	Apr. -Jun. 2017		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2018		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	2,026,638	3.1	2,146,212	11.4	2,288,937	7.8	2,333,339	7.5	2,156,601	6.4
Bills and accounts payable	1,569,675	5.3	1,614,571	12.6	1,761,268	11.4	1,757,366	11.1	1,682,326	7.2
Short-term borrowings	1,457,002	-1.2	1,503,891	2.6	1,517,403	1.1	1,482,253	1.6	1,514,240	3.9
Long-term borrowings	2,542,706	-0.5	2,744,720	9.0	2,610,112	2.4	2,599,000	0.0	2,577,647	1.4
Cash and deposits	1,916,116	4.8	1,995,931	9.6	1,960,687	5.9	2,021,328	6.8	2,019,783	5.4
Securities	181,678	-2.1	177,638	-5.4	172,858	-2.6	179,004	-4.8	168,729	-7.1
Liquidity ratio	16.0		15.9		15.0		15.0		15.8	

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	Apr. -Jun. 2017	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2018	Apr. -Jun.
All Industries	42.7	41.9	42.7	43.0	43.6
Corporations with capital of					
1 billion yen or over	45.3	45.4	45.1	45.0	45.7
100 million to 1 billion yen	40.2	40.5	40.5	40.5	40.8
10 to 100 million yen	39.2	36.7	39.6	40.7	41.2

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	Apr. -Jun. 2017		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2018		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	260,196	21.7	211,379	4.8	241,651	1.9	226,586	1.5	300,649	15.5
Finance and Insurance	36,296	16.6	32,450	1.4	32,241	8.8	24,934	13.2	36,638	0.9
Banking	17,116	1.3	16,640	-3.7	14,332	9.0	9,036	7.8	17,026	-0.5
Money lending business etc.	2,686	-7.6	2,802	13.5	2,987	16.8	1,901	86.7	3,728	38.8
Financial products transaction dealers	1,560	-18.8	1,571	-7.0	2,370	33.2	1,966	2.7	1,518	-2.7
Futures commodity transaction dealers etc.	5,801	177.5	2,607	61.2	2,343	21.0	2,636	24.4	4,784	-17.5
Life insurance institutions	5,271	16.7	7,433	10.5	6,682	0.4	7,216	16.4	5,940	12.7
Non-life insurance institutions	3,306	46.6	601	-65.0	2,918	-3.4	1,579	-18.7	3,003	-9.2
Miscellaneous insurance institutions	554	-1.8	796	63.5	608	16.4	600	31.2	639	15.3
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	175,189	19.8	132,790	0.8	149,958	8.5	122,424	4.0	210,332	20.1
100 million to 1 billion yen	27,353	13.6	31,929	12.9	33,574	-2.1	35,362	0.2	31,368	14.7
10 to 100 million yen	57,655	32.8	46,659	12.1	58,120	-10.1	68,800	-2.2	58,949	2.2
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	32,570	17.3	29,349	-0.0	29,111	8.2	22,397	16.1	32,092	-1.5
100 million to 1 billion yen	1,363	-22.1	1,628	27.5	1,609	26.2	1,217	-11.2	2,077	52.3
10 to 100 million yen	2,363	46.4	1,473	8.2	1,521	5.1	1,320	-3.7	2,470	4.5

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	Apr. -Jun. 2017		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2018		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	99,367	1.1	114,166	4.3	120,057	4.5	155,798	3.5	111,430	12.1
	(87,879)	(0.4)	(101,837)	(4.7)	(107,094)	(4.9)	(138,174)	(2.2)	(100,098)	(13.9)
Finance and Insurance	4,862	-5.2	6,246	5.4	6,057	9.5	8,078	6.0	4,817	-0.9
	(1,875)	(-5.9)	(2,945)	(19.3)	(2,498)	(12.5)	(3,819)	(8.9)	(2,012)	(7.3)
Banking	2,597	-4.9	3,269	3.2	2,850	-4.1	3,818	-6.2	2,301	-11.4
Money lending business etc.	958	22.2	1,326	38.7	1,081	24.6	1,040	-0.5	787	-17.8
Financial products transaction dealers	226	-41.4	208	-27.3	278	-10.1	306	-22.2	254	12.5
Futures commodity transaction dealers etc.	91	-20.8	165	-10.0	194	19.9	261	46.4	346	280.7
Life insurance institutions	718	-16.3	905	-11.7	1,245	37.2	1,949	36.1	770	7.2
Non-life insurance institutions	206	16.3	314	35.2	350	35.3	494	20.1	263	27.6
Miscellaneous insurance institutions	65	-17.3	58	-20.4	59	6.6	211	124.6	96	46.6
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	54,829	-1.1	64,374	4.2	67,580	4.2	96,433	6.6	66,507	21.3
100 million to 1 billion yen	18,135	7.3	20,025	0.1	21,751	12.6	26,392	2.8	18,795	3.6
10 to 100 million yen	26,404	1.8	29,767	7.6	30,726	0.1	32,973	-4.1	26,128	-1.0
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	4,583	-4.3	5,558	0.3	5,647	9.8	7,443	4.3	4,458	-2.7
100 million to 1 billion yen	205	-17.2	558	128.2	280	0.1	441	30.3	235	14.8
10 to 100 million yen	74	-20.7	131	-6.4	129	17.8	194	33.4	124	67.8

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	Apr. -Jun. 2017	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2018	Apr. -Jun.
All Industries (including Finance and Insurance)	20.0	19.9	20.4	20.5	20.7
Finance and Insurance	6.1	6.2	6.3	6.2	6.1
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	16.0	16.1	16.2	16.1	16.4
100 million to 1 billion yen	33.9	34.2	34.3	34.6	34.7
10 to 100 million yen	38.3	36.1	38.8	39.8	40.4
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	5.8	5.9	6.0	5.9	5.8
100 million to 1 billion yen	11.0	11.3	11.2	11.7	11.3
10 to 100 million yen	21.5	23.7	22.0	22.8	24.0

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				
	Apr.-Jun. 2017	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2018	Apr.-Jun.	Apr.-Jun. 2017	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2018	Apr.-Jun.
Number of corporations	972,541	972,400	972,246	972,120	957,416	-1.5	-1.5	-1.5	-1.5	-1.6
<b>Liquid assets</b>	6,914,590	7,178,928	7,402,746	7,458,456	7,338,935	2.3	8.0	5.5	6.1	6.1
Cash and deposits	1,916,116	1,995,931	1,960,687	2,021,328	2,019,783	4.8	9.6	5.9	6.8	5.4
Bills and accounts receivable	2,026,638	2,146,212	2,288,937	2,333,339	2,156,601	3.1	11.4	7.8	7.5	6.4
Securities	181,678	177,638	172,858	179,004	168,729	-2.1	-5.4	-2.6	-4.8	-7.1
Stocks	44,123	40,489	42,908	40,790	42,758	-3.2	-7.1	-2.7	-8.8	-3.1
Bonds and debentures	41,569	42,480	39,878	41,739	36,055	-0.1	-11.4	-11.4	-8.8	-13.3
Other securities	95,986	94,669	90,072	96,475	89,917	-2.5	-1.7	2.0	-1.1	-6.3
Inventories	1,111,937	1,158,622	1,206,204	1,126,721	1,198,187	0.4	9.1	6.8	4.6	7.8
Finished goods and merchandise	591,628	617,008	623,409	603,494	644,929	-0.4	8.2	4.9	2.9	9.0
Works in process	335,329	354,440	387,031	329,760	340,265	0.3	8.8	7.6	5.1	1.5
Raw materials and supplies	184,980	187,175	195,764	193,466	212,994	2.9	12.4	11.4	9.0	15.1
Other liquid assets	1,678,222	1,700,525	1,774,060	1,798,064	1,795,635	0.3	3.1	2.2	5.8	7.0
<b>Fixed assets</b>	8,630,376	8,809,949	8,961,845	8,989,771	9,095,255	4.9	6.4	7.2	4.1	5.4
Deferred assets	22,338	19,966	20,546	18,574	18,526	12.9	-10.6	-3.9	-10.8	-17.1
<b>Total assets</b>	15,567,305	16,008,843	16,385,137	16,466,801	16,452,717	3.7	7.1	6.4	5.0	5.7
<b>Liabilities</b>	8,920,268	9,292,643	9,385,312	9,381,126	9,272,884	1.7	7.0	4.7	3.8	4.0
<b>Liquid liabilities</b>	4,779,704	4,947,057	5,151,049	5,159,882	5,036,183	1.8	7.4	5.4	5.9	5.4
Bills and accounts payable	1,569,675	1,614,571	1,761,268	1,757,366	1,682,326	5.3	12.6	11.4	11.1	7.2
Short-term borrowings	1,457,002	1,503,891	1,517,403	1,482,253	1,514,240	-1.2	2.6	1.1	1.6	3.9
Borrowings from financial institutions	938,704	969,392	977,524	963,007	968,501	-1.4	2.5	-0.3	1.4	3.2
Borrowings from others	518,299	534,498	539,879	519,246	545,740	-0.7	2.7	4.0	2.0	5.3
Allowance	106,900	119,291	92,514	120,591	114,675	-5.2	-2.8	-8.6	-1.4	7.3
Other liquid liabilities	1,646,127	1,709,304	1,779,864	1,799,672	1,724,941	1.6	8.0	4.4	5.1	4.8
<b>Fixed liabilities</b>	4,136,332	4,341,563	4,230,248	4,217,301	4,232,589	1.7	6.5	3.9	1.4	2.3
Bonds	638,324	684,748	694,851	692,337	721,475	9.0	14.7	14.7	10.6	13.0
Long-term borrowings	2,542,706	2,744,720	2,610,112	2,599,000	2,577,647	-0.5	9.0	2.4	0.0	1.4
Borrowings from financial institutions	2,083,730	2,259,585	2,096,970	2,088,795	2,071,267	-0.5	8.2	-0.7	-3.4	-0.6
Borrowings from others	458,976	485,135	513,141	510,205	506,380	-0.4	12.6	17.1	17.1	10.3
Allowance	338,832	326,268	342,063	340,601	347,772	-0.3	-1.7	13.2	10.3	2.6
Other fixed liabilities	616,471	585,826	583,222	585,362	585,695	5.2	-6.8	-4.8	-6.8	-5.0
Reserve required by special law	4,232	4,024	4,014	3,943	4,112	-11.6	-8.7	-10.2	-7.5	-2.8
<b>Net assets</b>	6,647,037	6,716,200	6,999,825	7,085,674	7,179,833	6.5	7.3	8.7	6.7	8.0
Share holder's equity	6,158,741	6,228,444	6,484,327	6,639,857	6,768,314	5.5	6.5	8.5	8.1	9.9
Capital stock	982,919	981,485	983,392	983,763	985,571	-0.1	-0.0	0.0	0.3	0.3
Capital surplus	1,492,918	1,562,768	1,544,466	1,601,199	1,548,088	7.2	11.2	8.0	10.6	3.7
Earned surplus	3,883,306	3,891,351	4,172,895	4,267,376	4,466,864	6.3	6.5	11.2	9.3	15.0
Treasury stock	-200,402	-207,160	-216,426	-212,480	-232,209	*	*	*	*	*
Others	484,796	484,001	512,064	441,881	408,409	22.6	18.6	12.2	-12.3	-15.8
Subscription rights to shares	3,500	3,756	3,434	3,936	3,110	-5.5	-3.4	4.3	22.6	-11.1
<b>Liabilities and net assets</b>	15,567,305	16,008,843	16,385,137	16,466,801	16,452,717	3.7	7.1	6.4	5.0	5.7
Bills receivable discounted outstanding	27,282	21,599	21,753	19,378	17,512	17.3	0.9	4.0	-13.4	-35.8
<b>Sales</b>	3,279,184	3,386,999	3,582,061	3,617,780	3,446,149	6.7	4.8	5.9	3.2	5.1
Cost of sales	2,475,847	2,591,808	2,740,721	2,788,559	2,619,936	6.4	4.9	6.9	4.0	5.8
Selling and general administration expenses	638,929	647,187	656,738	651,449	644,225	5.9	2.4	1.1	-0.7	0.8
<b>Operating profits</b>	164,408	148,004	184,603	177,772	181,988	15.5	15.7	9.0	4.7	10.7
Interest received	41,542	20,440	18,448	29,375	47,929	5.0	-50.2	-2.3	-11.4	15.4
Other non-operating revenue	42,678	37,840	34,382	34,969	61,592	5.6	21.8	-33.8	-4.2	44.3
Interest expense	11,438	12,789	12,149	12,351	11,791	-6.6	3.8	1.2	-11.4	3.1
Other non-operating expense	13,290	14,567	15,873	28,112	15,706	-51.5	-19.7	-23.0	15.9	18.2
<b>Ordinary profits</b>	223,900	178,928	209,410	201,652	264,011	22.6	5.5	0.9	0.2	17.9
<b>Personnel expenses</b>	430,447	442,439	460,562	437,295	446,887	2.5	3.2	3.7	4.1	3.8
Directors' remuneration	36,216	37,257	37,023	37,371	36,447	-1.3	1.5	-0.0	1.6	0.6
Bonus for directors	1,639	1,860	2,266	2,105	1,882	-20.7	3.4	-8.4	6.0	14.9
Salaries and wages	286,807	289,461	291,183	292,432	296,579	2.1	2.8	3.4	4.4	3.4
Bonus for employees	51,811	58,323	74,120	48,096	56,223	7.6	7.4	6.0	9.0	8.5
Welfare expense	53,973	55,537	55,970	57,292	55,756	3.3	2.0	5.4	0.3	3.3
<b>Number of staffs(100 persons)</b>	351,745	349,891	351,870	352,507	361,643	0.9	0.5	2.1	2.0	2.8
Number of directors	23,261	23,206	23,099	23,091	22,700	-1.2	-1.9	-2.2	-2.4	-2.4
Number of employees	328,484	326,685	328,771	329,416	338,943	1.0	0.7	2.4	2.3	3.2

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				
	Apr. -Jun. 2017	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2018	Apr. -Jun.	Apr. -Jun. 2017	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2018	Apr. -Jun.
10 to 100 million yen										
Sales	1,264,262	1,304,381	1,355,575	1,368,571	1,313,278	6.5	3.7	0.9	1.6	3.9
Operating profits	46,798	39,634	50,358	63,581	47,891	27.7	10.2	-5.5	1.2	2.3
Ordinary profits	55,292	45,185	56,598	67,480	56,479	32.2	12.2	-10.4	-2.2	2.1
Investment in plant and equipment	26,330	29,636	30,597	32,778	26,004	1.9	7.7	0.0	-4.2	-1.2
Investment in P&E(excluding investment in software)	24,950	28,179	28,971	30,772	24,846	-0.1	6.4	0.7	-5.6	-0.4
Increase in inventories	5,067	13,659	19,821	-15,143	-637	*	204.6	-9.2	*	-112.6
Ratio of operating profits to sales	3.7	3.0	3.7	4.6	3.6					
Ratio of ordinary profits to sales	4.4	3.5	4.2	4.9	4.3					
Liquidity ratio	21.2	21.9	20.4	21.0	21.3					
Ratio of net worth	39.2	36.7	39.6	40.7	41.2					
100 million to 1 billion yen										
Sales	664,769	691,158	720,177	738,672	697,699	6.3	5.6	5.8	3.7	5.0
Operating profits	21,600	26,547	29,352	32,500	24,916	11.5	5.1	-3.5	1.5	15.4
Ordinary profits	25,989	30,302	31,965	34,145	29,291	16.4	12.2	-3.2	0.6	12.7
Investment in plant and equipment	17,930	19,467	21,471	25,952	18,560	7.6	-1.4	12.8	2.4	3.5
Investment in P&E(excluding investment in software)	16,106	17,680	19,577	23,509	16,723	7.3	-1.1	13.0	0.7	3.8
Increase in inventories	10,417	3,207	16,659	-15,238	16,232	52.1	42.2	66.2	*	55.8
Ratio of operating profits to sales	3.2	3.8	4.1	4.4	3.6					
Ratio of ordinary profits to sales	3.9	4.4	4.4	4.6	4.2					
Liquidity ratio	10.7	10.1	10.0	9.8	11.1					
Ratio of net worth	40.2	40.5	40.5	40.5	40.8					
1 billion yen or over										
Sales	1,350,154	1,391,460	1,506,310	1,510,537	1,435,172	7.1	5.5	10.8	4.3	6.3
Operating profits	96,009	81,823	104,893	81,691	109,180	11.3	22.6	22.5	9.0	13.7
Ordinary profits	142,619	103,441	120,847	100,027	178,241	20.4	1.1	8.5	1.7	25.0
Investment in plant and equipment	50,245	58,816	61,932	88,990	62,049	-0.8	4.6	3.7	6.8	23.5
Investment in P&E(excluding investment in software)	44,948	53,034	56,048	80,074	56,517	-1.2	5.2	4.1	5.8	25.7
Increase in inventories	26,679	6,302	22,992	-23,021	26,556	35.2	*	18.8	*	-0.5
Ratio of operating profits to sales	7.1	5.9	7.0	5.4	7.6					
Ratio of ordinary profits to sales	10.6	7.4	8.0	6.6	12.4					
Liquidity ratio	13.7	13.1	12.4	12.2	13.2					
Ratio of net worth	45.3	45.4	45.1	45.0	45.7					
total										
Sales	3,279,184	3,386,999	3,582,061	3,617,780	3,446,149	6.7	4.8	5.9	3.2	5.1
Operating profits	164,408	148,004	184,603	177,772	181,988	15.5	15.7	9.0	4.7	10.7
Ordinary profits	223,900	178,928	209,410	201,652	264,011	22.6	5.5	0.9	0.2	17.9
Investment in plant and equipment	94,506	107,920	114,000	147,720	106,613	1.5	4.2	4.3	3.4	12.8
Investment in P&E(excluding investment in software)	86,004	98,893	104,596	134,355	98,087	0.6	4.3	4.7	2.1	14.0
Increase in inventories	42,162	23,168	59,472	-53,403	42,152	78.6	328.9	16.2	*	-0.0
Ratio of operating profits to sales	5.0	4.4	5.2	4.9	5.3					
Ratio of ordinary profits to sales	6.8	5.3	5.8	5.6	7.7					
Liquidity ratio	16.0	15.9	15.0	15.0	15.8					
Ratio of net worth	42.7	41.9	42.7	43.0	43.6					

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				
		Apr. -Jun. 2017	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2018	Apr. -Jun.	Apr. -Jun. 2017	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2018	Apr. -Jun.		
<b>Total</b>	Number of corporations	985,864	985,607	985,334	985,144	970,335	-1.6	-1.6	-1.6	-1.6	-1.6		
	Fixed assets	9,011,410	9,200,759	9,345,557	9,374,556	9,480,767	4.8	6.4	6.9	4.0	5.2		
	Net assets	8,176,117	8,301,184	8,620,098	8,676,658	8,741,571	6.1	7.0	8.5	6.2	6.9		
	Share holders' equity	7,338,835	7,432,876	7,697,171	7,868,493	7,983,958	5.2	6.0	7.8	7.6	8.8		
	Capital stock	1,329,645	1,330,829	1,331,551	1,330,335	1,335,606	-0.2	-0.0	0.1	0.2	0.4		
	Capital surplus	1,794,420	1,865,242	1,841,006	1,900,674	1,840,128	5.3	8.7	6.0	8.1	2.5		
	Earned surplus	4,443,322	4,471,850	4,769,031	4,878,109	5,068,130	6.9	6.9	11.2	9.7	14.1		
	Treasury stock	-228,552	-235,044	-244,418	-240,624	-259,906	*	*	*	*	*		
	Others	833,647	864,427	919,364	804,098	754,374	15.2	16.3	14.5	-6.0	-9.5		
	Subscription rights to shares	3,634	3,881	3,563	4,066	3,239	-5.8	-4.0	2.8	20.8	-10.9		
	Ordinary profits	260,196	211,379	241,651	226,586	300,649	21.7	4.8	1.9	1.5	15.5		
	Personnel expenses	456,652	467,524	486,816	462,398	472,387	2.4	3.0	3.5	3.9	3.4		
	Directors' remuneration	36,887	37,928	37,685	38,050	37,130	-1.3	1.4	-0.1	1.6	0.7		
	Bonus for directors	1,725	1,924	2,334	2,254	1,968	-20.2	3.7	-7.8	7.3	14.1		
	Salaries and wages	302,671	305,076	306,799	307,662	312,315	2.1	2.8	3.3	4.1	3.2		
	Bonus for employees	56,724	62,421	79,356	52,295	61,012	7.4	7.2	5.9	8.7	7.6		
	Welfare expense	58,646	60,176	60,642	62,137	59,962	2.7	1.3	4.6	0.2	2.2		
	Number of staffs	36,580,543	36,385,112	36,583,493	36,628,269	37,562,735	0.9	0.5	2.1	2.0	2.7		
	Number of directors	2,361,159	2,354,753	2,343,917	2,342,850	2,303,398	-1.2	-1.9	-2.2	-2.4	-2.4		
	Number of employees	34,219,384	34,030,359	34,239,576	34,285,419	35,259,337	1.1	0.7	2.4	2.3	3.0		
	<b>10 to 100 million yen</b>	Ordinary profits	57,655	46,659	58,120	68,800	58,949	32.8	12.1	-10.1	-2.2	2.2	
		Investment in plant and equipment	26,404	29,767	30,726	32,973	26,128	1.8	7.6	0.1	-4.1	-1.0	
		Investment in P&E(excluding investment in software)	24,999	28,298	29,079	30,934	24,952	-0.2	6.4	0.9	-5.5	-0.2	
Ratio of net worth		38.3	36.1	38.8	39.8	40.4							
<b>100 million to 1 billion yen</b>	Ordinary profits	27,353	31,929	33,574	35,362	31,368	13.6	12.9	-2.1	0.2	14.7		
	Investment in plant and equipment	18,135	20,025	21,751	26,392	18,795	7.3	0.1	12.6	2.8	3.6		
	Investment in P&E(excluding investment in software)	16,216	18,105	19,769	23,792	16,832	7.0	0.5	13.1	1.2	3.8		
	Ratio of net worth	33.9	34.2	34.3	34.6	34.7							
<b>1 billion yen or over</b>	Ordinary profits	175,189	132,790	149,958	122,424	210,332	19.8	0.8	8.5	4.0	20.1		
	Investment in plant and equipment	54,829	64,374	67,580	96,433	66,507	-1.1	4.2	4.2	6.6	21.3		
	Investment in P&E(excluding investment in software)	46,664	55,435	58,246	83,447	58,314	-1.4	5.3	4.3	5.8	25.0		
	Ratio of net worth	16.0	16.1	16.2	16.1	16.4							
<b>Total</b>	Ordinary profits	260,196	211,379	241,651	226,586	300,649	21.7	4.8	1.9	1.5	15.5		
	Investment in plant and equipment	99,367	114,166	120,057	155,798	111,430	1.1	4.3	4.5	3.5	12.1		
	Investment in P&E(excluding investment in software)	87,879	101,837	107,094	138,174	100,098	0.4	4.7	4.9	2.2	13.9		
	Ratio of net worth	20.0	19.9	20.4	20.5	20.7							

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				
			Apr. -Jun. 2017	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2018	Apr. -Jun.	Apr. -Jun. 2017	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2018	Apr. -Jun.
<b>Total</b>	Number of corporations		13,323	13,207	13,088	13,024	12,919	-4.1	-3.8	-4.1	-4.0	-3.0
	Fixed assets		381,033	390,811	383,712	384,785	385,512	2.7	5.5	0.7	2.9	1.2
	Net assets		1,529,080	1,584,984	1,620,273	1,590,983	1,561,738	4.3	5.7	7.4	4.3	2.1
	Share holders' equity		1,180,094	1,204,433	1,212,844	1,228,636	1,215,644	3.8	3.5	4.3	4.6	3.0
	Capital stock		346,727	349,344	348,158	346,572	350,034	-0.3	-0.0	0.3	-0.2	1.0
	Capital surplus		301,502	302,474	296,541	299,475	292,041	-3.5	-2.7	-3.0	-3.6	-3.1
	Earned surplus		560,016	580,499	596,137	610,733	601,266	10.8	9.1	11.1	12.5	7.4
	Treasury stock		-28,150	-27,884	-27,991	-28,144	-27,697	*	*	*	*	*
	Others		348,851	380,426	407,299	362,217	345,965	6.3	13.5	17.5	3.1	-0.8
	Subscription rights to shares		135	125	129	130	129	-12.3	-19.2	-25.3	-16.5	-4.1
	Ordinary profits		36,296	32,450	32,241	24,934	36,638	16.6	1.4	8.8	13.2	0.9
	Personnel expenses		26,206	25,085	26,253	25,103	25,500	1.9	0.5	0.3	0.6	-2.7
	Directors' remuneration		671	671	662	679	683	1.0	-1.9	-6.2	-0.9	1.9
	Bonus for directors		86	64	67	149	86	-9.8	13.6	16.8	30.5	0.1
	Salaries and wages		15,864	15,614	15,616	15,230	15,736	2.6	2.0	0.5	0.0	-0.8
	Bonus for employees		4,912	4,098	5,236	4,199	4,789	5.0	3.8	4.1	4.9	-2.5
	Welfare expense		4,673	4,639	4,672	4,846	4,206	-2.9	-6.5	-3.6	-1.4	-10.0
	Number of staffs		1,405,995	1,395,985	1,396,482	1,377,607	1,398,465	2.0	1.7	1.1	1.2	-0.5
	Number of directors		35,048	34,128	34,010	33,772	33,447	1.1	-0.2	-1.1	-1.9	-4.6
	Number of employees		1,370,947	1,361,857	1,362,472	1,343,835	1,365,018	2.0	1.8	1.2	1.3	-0.4
<b>10 to 100 million yen</b>	Ordinary profits		2,363	1,473	1,521	1,320	2,470	46.4	8.2	5.1	-3.7	4.5
	Investment in plant and equipment		74	131	129	194	124	-20.7	-6.4	17.8	33.4	67.8
	Investment in P&E(excluding investment in software)		49	120	108	162	106	-27.9	12.7	45.1	33.5	115.0
	Ratio of net worth		21.5	23.7	22.0	22.8	24.0					
<b>100 million to 1 billion yen</b>	Ordinary profits		1,363	1,628	1,609	1,217	2,077	-22.1	27.5	26.2	-11.2	52.3
	Investment in plant and equipment		205	558	280	441	235	-17.2	128.2	0.1	30.3	14.8
	Investment in P&E(excluding investment in software)		110	425	192	284	109	-17.5	198.3	20.8	63.2	-0.5
	Ratio of net worth		11.0	11.3	11.2	11.7	11.3					
<b>1 billion yen or over</b>	Ordinary profits		32,570	29,349	29,111	22,397	32,092	17.3	-0.0	8.2	16.1	-1.5
	Investment in plant and equipment		4,583	5,558	5,647	7,443	4,458	-4.3	0.3	9.8	4.3	-2.7
	Investment in P&E(excluding investment in software)		1,716	2,400	2,198	3,373	1,797	-4.3	8.1	10.6	5.1	4.7
	Ratio of net worth		5.8	5.9	6.0	5.9	5.8					
<b>Total</b>	Ordinary profits		36,296	32,450	32,241	24,934	36,638	16.6	1.4	8.8	13.2	0.9
	Investment in plant and equipment		4,862	6,246	6,057	8,078	4,817	-5.2	5.4	9.5	6.0	-0.9
	Investment in P&E(excluding investment in software)		1,875	2,945	2,498	3,819	2,012	-5.9	19.3	12.5	8.9	7.3
	Ratio of net worth		6.1	6.2	6.3	6.2	6.1					

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	(0 1 1) (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 1)	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.