

Financial Statements Statistics of Corporations by Industry, Quarterly

1. Sales

(100 million yen,%)

Classification	Oct. -Dec. 2018		Jan. -Mar. 2019		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	3,716,227	3.7	3,725,204	3.0	3,459,119	0.4	3,494,974	-2.6	3,478,257	-6.4
Manufacturing	1,082,174	3.9	1,038,664	1.1	978,933	-1.2	1,008,326	-1.5	1,009,212	-6.7
Food	121,515	7.9	95,482	-1.7	117,320	7.3	113,888	2.7	121,705	0.2
Chemical and Allied Products	114,265	5.9	105,544	2.6	104,715	-1.0	103,302	-3.0	107,440	-6.0
Petroleum and Coal Products	32,116	11.5	29,529	-4.5	27,517	-1.6	27,803	-9.4	28,473	-11.3
Iron and Steel	48,126	12.9	45,153	6.1	41,619	-4.4	41,278	-6.5	40,163	-16.5
Fabricated Metal Products	55,743	0.7	52,544	-3.0	40,421	-15.9	42,284	-15.4	41,749	-25.1
General-Purpose Machinery	19,699	22.3	20,730	11.1	17,037	-0.8	18,490	-0.0	15,912	-19.2
Production Machinery	67,434	-6.9	75,520	9.0	67,601	5.1	68,883	-3.2	58,413	-13.4
Business oriented Machinery	31,527	-5.1	30,864	-11.4	34,801	19.8	36,959	17.2	34,241	8.6
Electrical Machinery, Equipment and Supplies	80,195	-3.3	92,885	5.6	71,412	-17.8	79,106	0.3	88,701	10.6
Information and Communication Electronics Equipment	88,878	9.9	83,547	5.2	69,129	-10.1	73,332	-18.9	72,796	-18.1
Transportation Equipment	206,655	1.9	207,122	-0.5	191,196	2.5	194,875	2.6	188,497	-8.8
Non-Manufacturing	2,634,053	3.7	2,686,540	3.7	2,480,186	1.0	2,486,648	-3.1	2,469,045	-6.3
Construction	276,494	8.0	343,748	5.0	245,610	-4.3	273,098	-8.6	266,612	-3.6
Wholesale and Retail Trade	1,399,359	3.3	1,331,623	1.1	1,267,410	-1.3	1,270,364	-4.0	1,256,868	-10.2
Real estate	83,814	-2.9	100,648	9.4	102,090	16.6	97,029	7.7	97,821	16.7
Goods rental and Leasing	38,513	3.9	41,619	12.8	40,261	14.2	40,148	10.7	39,098	1.5
Information and Communications	171,892	0.5	193,904	5.8	165,869	-4.0	188,085	1.9	184,484	7.3
Transport and Postal activities	158,107	5.4	158,636	8.9	159,021	5.6	152,731	-3.0	151,405	-4.2
Production, Transmission and Distribution of Electricity	63,486	8.4	60,378	-11.4	63,049	5.9	68,308	-4.5	57,478	-9.5
Services	410,883	3.8	423,506	8.9	409,928	7.2	371,395	-1.5	385,410	-6.2
Corporations with capital of										
1 billion yen or over	1,518,132	0.8	1,530,466	1.3	1,405,388	-2.1	1,426,416	-3.1	1,427,478	-6.0
100 million to 1 billion yen	751,361	4.3	757,531	2.6	708,627	1.6	744,948	-0.3	743,855	-1.0
10 to 100 million yen	1,446,734	6.7	1,437,207	5.0	1,345,104	2.4	1,323,610	-3.4	1,306,924	-9.7

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	Oct. -Dec. 2018	Jan. -Mar. 2019	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
All Industries	0.9	-0.8	-0.7	-2.0	-2.9
Manufacturing	1.9	-2.0	0.1	-1.5	-3.4
Non-Manufacturing	0.5	-0.4	-1.0	-2.2	-2.7

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	Oct. -Dec. 2018		Jan. -Mar. 2019		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	194,763	-7.0	222,440	10.3	232,325	-12.0	173,232	-5.3	185,759	-4.6
Manufacturing	69,324	-10.6	61,857	-6.3	75,542	-27.9	57,034	-15.1	58,924	-15.0
Food	6,260	-1.2	2,767	1.2	6,422	-5.8	5,919	-5.1	5,495	-12.2
Chemical and Allied Products	12,185	-5.5	9,439	-15.5	14,068	-4.6	10,206	-12.0	11,828	-2.9
Petroleum and Coal Products	-781	-150.9	511	-53.2	645	-56.4	132	-88.5	664	*
Iron and Steel	1,820	7.5	1,291	-22.2	1,462	-48.4	12	-99.1	548	-69.9
Fabricated Metal Products	3,517	0.7	3,124	-4.6	2,723	-7.1	1,215	-47.6	2,456	-30.2
General-Purpose Machinery	1,623	8.2	2,420	38.5	1,003	-32.7	1,636	-8.8	627	-61.4
Production Machinery	5,190	-8.1	8,957	35.1	6,476	-13.3	5,366	-28.5	3,440	-33.7
Business oriented Machinery	1,859	-28.8	2,419	-40.9	2,961	-16.3	2,596	-5.3	1,658	-10.8
Electrical Machinery, Equipment and Supplies	6,962	5.3	4,644	-31.2	6,462	-32.6	4,554	-8.3	7,084	1.8
Information and Communication Electronics Equipment	4,327	-19.0	4,902	23.6	3,116	-84.6	3,710	-25.9	3,154	-27.1
Transportation Equipment	14,743	-12.8	10,717	-13.0	17,358	-11.9	10,855	-19.2	8,616	-41.6
Non-Manufacturing	125,439	-4.9	160,584	18.4	156,782	-1.5	116,197	0.5	126,835	1.1
Construction	15,140	20.0	30,624	13.1	11,617	0.7	15,756	11.4	10,259	-32.2
Wholesale and Retail Trade	33,912	-6.3	33,601	-13.1	42,917	3.0	36,246	3.6	34,489	1.7
Real estate	11,637	-5.4	15,183	12.0	15,216	2.8	10,654	9.5	12,008	3.2
Goods rental and Leasing	2,047	-33.3	3,299	-3.3	3,590	16.7	2,724	35.9	2,106	2.9
Information and Communications	15,892	-12.1	14,657	-5.8	21,081	-2.9	16,703	-9.2	18,508	16.5
Transport and Postal activities	13,917	22.1	5,177	21.8	13,270	-3.7	11,754	-3.9	12,381	-11.0
Production, Transmission and Distribution of Electricity	762	-52.2	1,689	*	4,610	9.0	3,195	-11.8	935	22.7
Services	29,687	-10.6	52,440	73.0	41,125	-10.4	17,559	-6.5	33,470	12.7
Corporations with capital of										
1 billion yen or over	111,739	-7.5	112,699	12.7	145,232	-18.5	91,242	-12.7	108,890	-2.6
100 million to 1 billion yen	32,729	2.4	36,484	6.9	28,142	-3.9	31,407	-1.3	29,239	-10.7
10 to 100 million yen	50,296	-11.1	73,257	8.6	58,950	4.4	50,582	8.7	47,630	-5.3

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.

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	Oct.-Dec. 2018	Jan.-Mar. 2019	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	-3.5	8.2	-5.9	-2.3	-2.5
Manufacturing	-8.7	-2.3	-0.9	-2.8	-8.6
Non-Manufacturing	-0.6	13.6	-8.1	-2.0	0.3

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	Oct. -Dec. 2018		Jan. -Mar. 2019		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	164,425	-10.9	194,979	9.7	165,913	-8.8	143,408	-5.3	148,413	-9.7
Manufacturing	54,797	-13.0	43,203	-21.8	41,951	-22.4	39,741	-18.2	40,678	-25.8
Non-Manufacturing	109,627	-9.9	151,776	23.9	123,962	-3.1	103,667	0.8	107,735	-1.7

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, Operating profits)

(%)

Classification	Oct.-Dec. 2018	Jan.-Mar. 2019	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	-3.9	13.4	-12.1	-1.2	-6.7
Manufacturing	-5.4	-7.0	-3.6	-3.4	-17.4
Non-Manufacturing	-3.3	22.1	-14.8	-0.4	-2.9

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	Oct. -Dec. 2018	Jan. -Mar. 2019	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
All Industries	5.2	6.0	6.7	5.0	5.3
Manufacturing	6.4	6.0	7.7	5.7	5.8
Food	5.2	2.9	5.5	5.2	4.5
Chemical and Allied Products	10.7	8.9	13.4	9.9	11.0
Petroleum and Coal Products	-2.4	1.7	2.3	0.5	2.3
Iron and Steel	3.8	2.9	3.5	0.0	1.4
Fabricated Metal Products	6.3	5.9	6.7	2.9	5.9
General-Purpose Machinery	8.2	11.7	5.9	8.8	3.9
Production Machinery	7.7	11.9	9.6	7.8	5.9
Business oriented Machinery	5.9	7.8	8.5	7.0	4.8
Electrical Machinery, Equipment and Supplies	8.7	5.0	9.0	5.8	8.0
Information and Communication Electronics Equipment	4.9	5.9	4.5	5.1	4.3
Transportation Equipment	7.1	5.2	9.1	5.6	4.6
Non-Manufacturing	4.8	6.0	6.3	4.7	5.1
Construction	5.5	8.9	4.7	5.8	3.8
Wholesale and Retail Trade	2.4	2.5	3.4	2.9	2.7
Real estate	13.9	15.1	14.9	11.0	12.3
Goods rental and Leasing	5.3	7.9	8.9	6.8	5.4
Information and Communications	9.2	7.6	12.7	8.9	10.0
Transport and Postal activities	8.8	3.3	8.3	7.7	8.2
Production, Transmission and Distribution of Electricity	1.2	2.8	7.3	4.7	1.6
Services	7.2	12.4	10.0	4.7	8.7
Corporations with capital of					
1 billion yen or over	7.4	7.4	10.3	6.4	7.6
100 million to 1 billion yen	4.4	4.8	4.0	4.2	3.9
10 to 100 million yen	3.5	5.1	4.4	3.8	3.6

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

4. Investment in plant and equipment

(100 million yen,%)

Classification	Oct. -Dec.	Percent	Jan. -Mar.	Percent	Apr. -Jun.	Percent	Jul. -Sep.	Percent	Oct. -Dec.	Percent
	2018	change	2019	change		change		change		change
All Industries	120,530	5.7	156,763	6.1	108,687	1.9	120,826	7.1	116,303	-3.5
	110,356	5.5	143,618	6.9	96,433	-1.7	109,257	7.7	104,861	-5.0
Manufacturing	46,478	10.9	52,585	8.5	36,156	-6.9	43,325	6.4	42,307	-9.0
	43,144	11.0	48,763	8.4	33,408	-7.7	39,907	6.7	38,777	-10.1
Food	3,929	-10.8	4,304	-0.0	3,183	-5.7	3,857	-3.3	4,329	10.2
Chemical and Allied Products	6,093	21.6	7,379	42.1	5,340	6.4	5,776	0.1	6,009	-1.4
Petroleum and Coal Products	396	24.7	561	12.1	334	-48.7	422	5.9	462	16.8
Iron and Steel	2,471	8.4	3,202	12.6	2,273	9.3	2,465	8.0	2,324	-6.0
Fabricated Metal Products	2,458	16.7	2,229	23.2	1,635	-1.2	2,177	2.8	2,115	-14.0
General-Purpose Machinery	825	90.5	710	45.8	522	-25.3	594	-8.4	596	-27.7
Production Machinery	2,951	24.1	3,236	43.1	2,160	-3.5	2,816	18.6	2,863	-3.0
Business oriented Machinery	1,162	7.4	1,253	-17.9	1,475	46.6	1,501	40.4	1,796	54.5
Electrical Machinery, Equipment and Supplies	2,736	-21.6	3,954	1.0	2,580	-9.2	3,267	5.5	3,496	27.8
Information and Communication Electronics Equipment	8,281	60.3	5,602	-6.5	3,240	-43.4	5,195	18.9	4,485	-45.8
Transportation Equipment	7,178	2.3	10,970	3.2	6,517	-2.6	7,159	-5.2	6,256	-12.9
Non-Manufacturing	74,052	2.7	104,177	5.0	72,531	7.0	77,501	7.6	73,996	-0.1
	67,212	2.3	94,855	6.1	63,025	1.8	69,349	8.4	66,084	-1.7
Construction	4,181	-1.2	5,572	15.3	3,927	7.7	4,271	1.3	4,102	-1.9
Wholesale and Retail Trade	13,885	-12.6	16,268	-5.8	14,545	7.8	15,322	17.1	16,085	15.8
Real estate	8,323	57.5	10,381	2.9	8,287	45.5	8,337	23.7	6,428	-22.8
Goods rental and Leasing	7,594	27.8	9,815	47.7	7,383	29.4	7,769	12.0	7,197	-5.2
Information and Communications	8,855	-1.7	13,278	1.3	9,107	12.5	10,731	8.3	10,857	22.6
Transport and Postal activities	10,841	5.8	20,762	12.9	9,446	-11.3	10,940	-0.2	11,431	5.4
Production, Transmission and Distribution of Electricity	7,732	8.2	11,343	10.0	5,515	-23.0	6,867	10.7	5,607	-27.5
Services	10,311	-3.7	14,543	-10.5	12,080	6.9	11,373	-7.8	10,423	1.1
Corporations with capital of										
1 billion yen or over	70,447	13.7	99,793	12.1	59,519	-4.1	68,589	10.0	64,800	-8.0
100 million to 1 billion yen	21,945	2.2	24,613	-5.2	20,557	10.8	21,868	7.7	22,271	1.5
10 to 100 million yen	28,139	-8.0	32,356	-1.3	28,611	10.0	30,369	0.8	29,232	3.9

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	Oct.-Dec. 2018	Jan.-Mar. 2019	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	5.0	0.4	2.8	-1.7	-4.2
Manufacturing	10.1	-1.9	-3.7	1.5	-5.0
Non-Manufacturing	2.2	1.8	6.5	-3.3	-3.8

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	Oct.-Dec. 2018	Jan.-Mar. 2019	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	6.4	0.7	-0.2	0.2	-5.0
Manufacturing	11.2	-2.1	-3.9	1.2	-5.5
Non-Manufacturing	3.7	2.4	1.9	-0.3	-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	Oct. -Dec. 2018	Amount of increase	Jan. -Mar. 2019	Amount of increase	Apr. -Jun.	Amount of increase	Jul. -Sep.	Amount of increase	Oct. -Dec.	Amount of increase
All Industries	67,385	7,913	-68,572	-15,170	32,307	-9,844	3,047	-17,222	60,634	-6,751
Finished goods and merchandise	26,848	6,511	-19,875	-12,515	14,478	5,044	-7,720	-6,643	24,575	-2,272
Works in process	36,090	5,455	-43,429	3,266	16,389	-3,030	10,289	-7,127	31,577	-4,513
Raw materials and supplies	4,448	-4,053	-5,269	-5,920	1,440	-11,859	478	-3,452	4,482	34
Manufacturing	11,684	-3,410	-15,216	-4,745	20,321	-2,591	-1,634	-11,873	3,925	-7,760
Non-Manufacturing	55,701	11,323	-53,357	-10,424	11,986	-7,253	4,681	-5,349	56,710	1,009
Construction	22,639	-582	-16,939	12,235	181	-2,647	8,043	-378	22,378	-261
Wholesale and Retail Trade	20,152	3,836	-16,430	-5,884	8,559	1,529	-10,664	-9,539	23,064	2,912
Real estate	6,010	2,046	-4,653	-7,074	2,032	-872	3,866	4,775	4,157	-1,854
Ratio of inventories to sales	8.4		7.9		8.6		8.5		9.0	

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	Oct. -Dec. 2018		Jan. -Mar. 2019		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	2,292,362	0.1	2,349,733	0.7	2,132,813	-1.1	2,117,616	-4.7	2,235,648	-2.5
Bills and accounts payable	1,767,868	0.4	1,769,880	0.7	1,618,290	-3.8	1,552,938	-8.4	1,680,873	-4.9
Short-term borrowings	1,552,721	2.3	1,489,408	0.5	1,503,837	-0.7	1,559,241	4.3	1,611,218	3.8
Long-term borrowings	2,743,902	5.1	2,762,807	6.3	2,641,486	2.5	2,578,939	-4.1	2,618,162	-4.6
Cash and deposits	2,014,888	2.8	2,037,643	0.8	2,015,305	-0.2	2,021,032	-0.0	2,026,702	0.6
Securities	163,462	-5.4	167,132	-6.6	193,157	14.5	170,081	-1.8	158,734	-2.9
Liquidity ratio	14.7		14.6		16.0		15.7		15.7	

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	Oct.-Dec. 2018	Jan.-Mar. 2019	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	42.8	43.2	44.3	44.3	43.7
Corporations with capital of					
1 billion yen or over	45.0	45.1	45.4	46.0	45.3
100 million to 1 billion yen	41.1	41.3	41.8	42.4	41.8
10 to 100 million yen	39.9	40.8	43.4	42.1	41.7

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	Oct. -Dec. 2018		Jan. -Mar. 2019		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	218,341	-9.6	245,202	8.2	264,715	-12.0	196,407	-6.4	214,096	-1.9
Finance and Insurance	23,577	-26.9	22,762	-8.7	32,391	-11.6	23,175	-13.9	28,337	20.2
Banking	7,621	-46.8	7,360	-18.6	16,757	-1.6	12,168	-20.0	10,486	37.6
Money lending business etc.	3,025	1.3	1,476	-22.4	3,843	3.1	2,690	1.8	3,051	0.8
Financial products transaction dealers	784	-66.9	558	-71.6	520	-65.8	873	-25.0	1,239	58.0
Futures commodity transaction dealers etc.	1,966	-16.1	2,052	-22.2	2,087	-56.4	1,902	-9.8	2,661	35.4
Life insurance institutions	4,250	-36.4	8,023	11.2	5,831	-1.8	5,837	-22.9	6,350	49.4
Non-life insurance institutions	5,493	88.2	2,731	73.0	2,795	-6.9	-886	*	4,210	-23.4
Miscellaneous insurance institutions	438	-28.0	563	-6.1	559	-12.6	591	-10.3	340	-22.2
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	132,656	-11.5	132,967	8.6	173,991	-17.3	111,786	-13.0	134,443	1.3
100 million to 1 billion yen	34,284	2.1	37,642	6.4	30,102	-4.0	32,855	-1.7	30,683	-10.5
10 to 100 million yen	51,401	-11.6	74,593	8.4	60,622	2.8	51,765	8.2	48,970	-4.7
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	20,917	-28.1	20,267	-9.5	28,759	-10.4	20,544	-14.3	25,553	22.2
100 million to 1 billion yen	1,555	-3.3	1,158	-4.8	1,960	-5.6	1,448	-9.5	1,443	-7.2
10 to 100 million yen	1,105	-27.3	1,336	1.2	1,672	-32.3	1,183	-11.2	1,340	21.3

- 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 same quarter of the previous year.

9. Investment in plant and equipment

(100 million yen,%)

Classification	Oct. -Dec.	Percent change	Jan. -Mar.	Percent change	Apr. -Jun.	Percent change	Jul. -Sep.	Percent change	Oct. -Dec.	Percent change
	2018		2019		2018		2019		2018	
All Industries (including Finance and Insurance)	125,837	4.8	164,400	5.5	113,558	1.9	126,968	7.0	122,110	-3.0
Finance and Insurance	112,578	5.1	146,814	6.3	98,176	-1.9	111,626	7.5	107,225	-4.8
Banking	5,307	-12.4	7,638	-5.5	4,871	1.1	6,141	5.1	5,807	9.4
Money lending business etc.	2,222	-11.0	3,196	-16.3	1,743	-13.4	2,369	-3.3	2,363	6.3
Financial products transaction dealers	2,357	-17.3	3,749	-1.8	2,117	-8.0	2,886	4.2	2,847	20.8
Futures commodity transaction dealers etc.	753	-30.3	912	-12.3	857	8.9	871	-1.5	810	7.6
Life insurance institutions	292	5.2	418	36.5	317	24.9	373	43.3	314	7.4
Non-life insurance institutions	262	35.3	270	3.5	197	-42.9	232	6.0	250	-4.6
Miscellaneous insurance institutions	1,076	-13.6	1,405	-27.9	939	21.9	1,143	-3.1	975	-9.4
Non-banking	474	35.3	781	58.3	362	37.9	525	19.6	494	4.3
Miscellaneous insurance institutions	93	58.3	104	-50.8	81	-15.5	111	23.9	117	25.6
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	75,308	11.4	106,930	10.9	63,889	-3.9	74,258	9.5	70,126	-6.9
100 million to 1 billion yen	22,214	2.1	24,992	-5.3	20,915	11.3	22,186	8.0	22,568	1.6
10 to 100 million yen	28,314	-7.8	32,478	-1.5	28,754	10.1	30,524	0.9	29,416	3.9
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	4,861	-13.9	7,136	-4.1	4,370	-2.0	5,669	3.8	5,325	9.5
100 million to 1 billion yen	269	-3.8	379	-14.0	358	52.3	317	30.7	298	10.5
10 to 100 million yen	176	35.9	122	-37.2	143	15.7	155	11.1	184	4.7

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: 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	Oct. -Dec. 2018	Jan. -Mar. 2019	Apr. -Jun.	Jul. -Sep.	Oct. -Dec. (%)
All Industries (including Finance and Insurance)	20.4	20.8	20.9	20.8	20.8
Finance and Insurance	5.8	6.1	6.0	6.1	6.1
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	16.1	16.4	16.2	16.3	16.4
100 million to 1 billion yen	34.7	35.1	35.6	36.2	35.7
10 to 100 million yen	39.3	40.2	43.1	41.8	41.3
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	5.5	5.8	5.7	5.8	5.8
100 million to 1 billion yen	10.6	11.3	11.6	12.1	11.7
10 to 100 million yen	23.1	24.4	31.0	32.4	31.5

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				
	Oct.-Dec. 2018	Jan.-Mar. 2019	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Oct.-Dec. 2018	Jan.-Mar. 2019	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Number of corporations	956,973	956,842	943,758	943,527	943,379	-1.6	-1.6	-1.4	-1.4	-1.4
Liquid assets	7,619,296	7,566,733	7,299,928	7,280,877	7,597,424	2.9	1.5	-0.5	-1.6	-0.3
Cash and deposits	2,014,888	2,037,643	2,015,305	2,021,032	2,026,702	2.8	0.8	-0.2	-0.0	0.6
Bills and accounts receivable	2,292,362	2,349,733	2,132,813	2,117,616	2,235,648	0.1	0.7	-1.1	-4.7	-2.5
Securities	163,462	167,132	193,157	170,081	158,734	-5.4	-6.6	14.5	-1.8	-2.9
Stocks	38,248	38,629	51,667	43,240	43,041	-10.9	-5.3	20.8	4.1	12.5
Bonds and debentures	34,213	34,137	42,840	33,283	31,333	-14.2	-18.2	18.8	-8.5	-8.4
Other securities	91,001	94,366	98,650	93,558	84,361	1.0	-2.2	9.7	-1.8	-7.3
Inventories	1,255,333	1,178,563	1,189,670	1,193,750	1,253,909	4.1	4.6	-0.7	-1.1	-0.1
Finished goods and merchandise	645,488	622,351	640,839	634,793	652,368	3.5	3.1	-0.6	1.4	1.1
Works in process	398,478	350,856	347,062	361,386	398,635	3.0	6.4	2.0	-3.6	0.0
Raw materials and supplies	211,366	205,356	201,769	197,570	202,907	8.0	6.1	-5.3	-4.4	-4.0
Other liquid assets	1,893,251	1,833,662	1,768,983	1,778,399	1,922,431	6.7	2.0	-1.5	0.3	1.5
Fixed assets	9,267,101	9,486,758	9,538,799	9,414,634	9,576,588	3.4	5.5	4.9	1.9	3.3
Deferred assets	21,022	20,847	24,355	23,959	22,927	2.3	12.2	31.5	16.9	9.1
Total assets	16,907,418	17,074,338	16,863,082	16,719,470	17,196,939	3.2	3.7	2.5	0.4	1.7
Liabilities	9,660,365	9,690,125	9,388,297	9,313,222	9,678,918	2.9	3.3	1.2	-1.3	0.2
Liquid liabilities	5,225,544	5,234,059	5,006,111	4,965,795	5,252,390	1.4	1.4	-0.6	-1.9	0.5
Bills and accounts payable	1,767,868	1,769,880	1,618,290	1,552,938	1,680,873	0.4	0.7	-3.8	-8.4	-4.9
Short-term borrowings	1,552,721	1,489,408	1,503,837	1,559,241	1,611,218	2.3	0.5	-0.7	4.3	3.8
Borrowings from financial institutions	1,012,060	990,619	983,449	1,000,599	1,027,673	3.5	2.9	1.5	4.4	1.5
Borrowings from others	540,661	498,789	520,389	558,642	583,544	0.1	-3.9	-4.6	4.1	7.9
Allowance	98,912	133,157	114,156	124,286	100,860	6.9	10.4	-0.5	-2.6	2.0
Other liquid liabilities	1,806,043	1,841,613	1,769,828	1,729,331	1,859,441	1.5	2.3	2.6	-1.0	3.0
Fixed liabilities	4,430,957	4,452,313	4,378,906	4,345,076	4,424,270	4.7	5.6	3.5	-0.5	-0.2
Bonds	784,475	778,258	789,197	824,724	844,288	12.9	12.4	9.4	9.2	7.6
Long-term borrowings	2,743,902	2,762,807	2,641,486	2,578,939	2,618,162	5.1	6.3	2.5	-4.1	-4.6
Borrowings from financial institutions	2,155,263	2,173,195	2,135,816	2,116,452	2,122,857	2.8	4.0	3.1	-0.2	-1.5
Borrowings from others	588,638	589,612	505,670	462,486	495,305	14.7	15.6	-0.1	-18.6	-15.9
Allowance	352,336	356,058	335,499	334,652	340,319	3.0	4.5	-3.5	-6.9	-3.4
Other fixed liabilities	550,245	555,190	612,724	606,761	621,502	-5.7	-5.2	4.6	8.2	12.9
Reserve required by special law	3,864	3,753	3,280	2,351	2,257	-3.7	-4.8	-20.2	-45.0	-41.6
Net assets	7,247,053	7,384,213	7,474,785	7,406,248	7,518,020	3.5	4.2	4.1	2.5	3.7
Share holder's equity	6,908,910	7,044,161	7,075,963	7,057,528	7,159,927	6.5	6.1	4.5	3.5	3.6
Capital stock	987,179	1,002,434	1,006,178	1,003,943	1,000,531	0.4	1.9	2.1	1.3	1.4
Capital surplus	1,574,553	1,621,795	1,652,255	1,616,998	1,646,180	1.9	1.3	6.7	5.9	4.5
Earned surplus	4,583,711	4,667,703	4,673,171	4,710,821	4,792,052	9.8	9.4	4.6	4.0	4.5
Treasury stock	-236,533	-247,770	-255,641	-274,234	-278,835	*	*	*	*	*
Others	334,678	335,944	395,249	344,957	354,314	-34.6	-24.0	-3.2	-13.9	5.9
Subscription rights to shares	3,466	4,107	3,573	3,763	3,779	0.9	4.4	14.9	5.3	9.1
Liabilities and net assets	16,907,418	17,074,338	16,863,082	16,719,470	17,196,939	3.2	3.7	2.5	0.4	1.7
Bills receivable discounted outstanding	17,025	17,268	15,502	13,798	14,944	-21.7	-10.9	-11.5	-33.8	-12.2
Sales	3,716,227	3,725,204	3,459,119	3,494,974	3,478,257	3.7	3.0	0.4	-2.6	-6.4
Cost of sales	2,874,091	2,860,213	2,636,788	2,690,452	2,666,554	4.9	2.6	0.6	-2.7	-7.2
Selling and general administration expenses	677,711	670,012	656,419	661,114	663,289	3.2	2.8	1.9	-1.8	-2.1
Operating profits	164,425	194,979	165,913	143,408	148,413	-10.9	9.7	-8.8	-5.3	-9.7
Interest received	22,548	27,847	49,873	21,180	22,297	22.2	-5.2	4.1	-8.0	-1.1
Other non-operating revenue	39,176	38,609	48,341	38,461	40,354	13.9	10.4	-21.5	7.0	3.0
Interest expense	12,504	12,638	12,814	12,713	11,959	2.9	2.3	8.7	1.8	-4.4
Other non-operating expense	18,881	26,356	18,988	17,105	13,346	19.0	-6.2	20.9	13.5	-29.3
Ordinary profits	194,763	222,440	232,325	173,232	185,759	-7.0	10.3	-12.0	-5.3	-4.6
Personnel expenses	474,678	444,315	443,673	452,506	465,585	3.1	1.6	-0.7	-1.8	-1.9
Directors' remuneration	36,678	36,582	35,967	35,447	35,178	-0.9	-2.1	-1.3	-4.9	-4.1
Bonus for directors	2,190	1,882	1,766	1,901	2,063	-3.4	-10.6	-6.2	-14.1	-5.8
Salaries and wages	302,526	296,750	296,509	297,719	298,133	3.9	1.5	-0.0	-1.1	-1.5
Bonus for employees	75,266	49,952	54,530	60,272	74,482	1.5	3.9	-3.0	-3.5	-1.0
Welfare expense	58,018	59,149	54,902	57,167	55,728	3.7	3.2	-1.5	-1.1	-3.9
Number of staffs(100 persons)	366,759	363,020	362,352	360,150	359,545	4.2	3.0	0.2	-1.9	-2.0
Number of directors	22,731	22,572	22,417	22,065	21,949	-1.6	-2.2	-1.2	-3.6	-3.4
Number of employees	344,028	340,447	339,934	338,086	337,597	4.6	3.3	0.3	-1.8	-1.9

Notes 1: *:Can not be compared because of the negative figure in the same quarter of 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					
	Oct. -Dec. 2018	Jan. -Mar. 2019	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Oct. -Dec. 2018	Jan. -Mar. 2019	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
10 to 100 million yen										
Sales	1,446,734	1,437,207	1,345,104	1,323,610	1,306,924	6.7	5.0	2.4	-3.4	-9.7
Operating profits	42,228	68,357	50,073	44,346	37,666	-16.1	7.5	4.6	11.4	-10.8
Ordinary profits	50,296	73,257	58,950	50,582	47,630	-11.1	8.6	4.4	8.7	-5.3
Investment in plant and equipment	28,139	32,356	28,611	30,369	29,232	-8.0	-1.3	10.0	0.8	3.9
Investment in P&E(excluding investment in software)	27,058	30,897	27,602	29,099	27,834	-6.6	0.4	11.1	2.2	2.9
Increase in inventories	29,459	-21,468	3,772	7,752	27,908	48.6	*	*	-2.5	-5.3
Ratio of operating profits to sales	2.9	4.8	3.7	3.4	2.9					
Ratio of ordinary profits to sales	3.5	5.1	4.4	3.8	3.6					
Liquidity ratio	19.9	19.6	21.4	21.7	22.0					
Ratio of net worth	39.9	40.8	43.4	42.1	41.7					
100 million to 1 billion yen										
Sales	751,361	757,531	708,627	744,948	743,855	4.3	2.6	1.6	-0.3	-1.0
Operating profits	29,962	33,242	24,045	28,415	25,445	2.1	2.3	-3.5	-2.9	-15.1
Ordinary profits	32,729	36,484	28,142	31,407	29,239	2.4	6.9	-3.9	-1.3	-10.7
Investment in plant and equipment	21,945	24,613	20,557	21,868	22,271	2.2	-5.2	10.8	7.7	1.5
Investment in P&E(excluding investment in software)	20,148	22,313	18,543	19,472	19,800	2.9	-5.1	10.9	7.8	-1.7
Increase in inventories	15,132	-15,297	8,989	-4,626	15,212	-9.2	*	-44.6	-280.1	0.5
Ratio of operating profits to sales	4.0	4.4	3.4	3.8	3.4					
Ratio of ordinary profits to sales	4.4	4.8	4.0	4.2	3.9					
Liquidity ratio	10.2	10.0	11.0	10.4	10.2					
Ratio of net worth	41.1	41.3	41.8	42.4	41.8					
1 billion yen or over										
Sales	1,518,132	1,530,466	1,405,388	1,426,416	1,427,478	0.8	1.3	-2.1	-3.1	-6.0
Operating profits	92,235	93,380	91,795	70,647	85,302	-12.1	14.3	-15.9	-14.2	-7.5
Ordinary profits	111,739	112,699	145,232	91,242	108,890	-7.5	12.7	-18.5	-12.7	-2.6
Investment in plant and equipment	70,447	99,793	59,519	68,589	64,800	13.7	12.1	-4.1	10.0	-8.0
Investment in P&E(excluding investment in software)	63,150	90,408	50,289	60,686	57,227	12.7	12.9	-11.0	10.6	-9.4
Increase in inventories	22,794	-31,807	19,546	-79	17,514	-0.9	*	-26.4	-100.8	-23.2
Ratio of operating profits to sales	6.1	6.1	6.5	5.0	6.0					
Ratio of ordinary profits to sales	7.4	7.4	10.3	6.4	7.6					
Liquidity ratio	12.1	12.1	13.4	13.0	12.9					
Ratio of net worth	45.0	45.1	45.4	46.0	45.3					
total										
Sales	3,716,227	3,725,204	3,459,119	3,494,974	3,478,257	3.7	3.0	0.4	-2.6	-6.4
Operating profits	164,425	194,979	165,913	143,408	148,413	-10.9	9.7	-8.8	-5.3	-9.7
Ordinary profits	194,763	222,440	232,325	173,232	185,759	-7.0	10.3	-12.0	-5.3	-4.6
Investment in plant and equipment	120,530	156,763	108,687	120,826	116,303	5.7	6.1	1.9	7.1	-3.5
Investment in P&E(excluding investment in software)	110,356	143,618	96,433	109,257	104,861	5.5	6.9	-1.7	7.7	-5.0
Increase in inventories	67,385	-68,572	32,307	3,047	60,634	13.3	*	-23.4	-85.0	-10.0
Ratio of operating profits to sales	4.4	5.2	4.8	4.1	4.3					
Ratio of ordinary profits to sales	5.2	6.0	6.7	5.0	5.3					
Liquidity ratio	14.7	14.6	16.0	15.7	15.7					
Ratio of net worth	42.8	43.2	44.3	44.3	43.7					

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 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	Item	Actual values					Percent change from the previous year				
		Oct. -Dec. 2018	Jan. -Mar. 2019	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Oct. -Dec. 2018	Jan. -Mar. 2019	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
Total	Number of corporations	969,374	969,161	955,632	955,292	955,041	-1.6	-1.6	-1.5	-1.5	-1.5
	Fixed assets	9,655,272	9,862,214	9,941,625	9,806,113	9,974,325	3.3	5.2	4.9	1.9	3.3
	Net assets	8,743,034	8,965,613	9,056,757	9,034,408	9,155,467	1.4	3.3	3.6	2.9	4.7
	Share holders' equity	8,131,653	8,283,027	8,325,349	8,317,213	8,427,087	5.6	5.3	4.3	3.5	3.6
	Capital stock	1,336,865	1,360,829	1,366,960	1,365,647	1,362,113	0.4	2.3	2.3	1.9	1.9
	Capital surplus	1,863,677	1,909,184	1,956,634	1,917,483	1,950,979	1.2	0.4	6.3	5.9	4.7
	Earned surplus	5,199,334	5,292,204	5,292,054	5,339,912	5,428,206	9.0	8.5	4.4	3.8	4.4
	Treasury stock	-268,223	-279,190	-290,299	-305,829	-314,211	*	*	*	*	*
	Others	607,782	678,348	727,710	713,317	724,486	-33.9	-15.6	-3.5	-4.0	19.2
	Subscription rights to shares	3,599	4,237	3,697	3,878	3,894	1.0	4.2	14.1	4.7	8.2
	Ordinary profits	218,341	245,202	264,715	196,407	214,096	-9.6	8.2	-12.0	-6.4	-1.9
	Personnel expenses	499,600	468,383	468,714	476,627	490,935	2.6	1.3	-0.8	-1.8	-1.7
	Directors' remuneration	37,354	37,270	36,637	36,115	35,826	-0.9	-2.0	-1.3	-4.9	-4.1
	Bonus for directors	2,269	2,004	1,854	1,955	2,130	-2.8	-11.1	-5.8	-14.1	-6.1
	Salaries and wages	317,778	311,860	312,088	313,165	313,734	3.6	1.4	-0.1	-1.0	-1.3
	Bonus for employees	80,069	53,696	59,119	64,100	79,378	0.9	2.7	-3.1	-3.5	-0.9
Welfare expense	62,132	63,554	59,015	61,292	59,866	2.5	2.3	-1.6	-1.2	-3.6	
Number of staffs	38,047,344	37,660,133	37,621,735	37,394,295	37,328,776	4.0	2.8	0.2	-1.8	-1.9	
Number of directors	2,305,615	2,289,850	2,273,595	2,237,930	2,226,202	-1.6	-2.3	-1.3	-3.7	-3.4	
Number of employees	35,741,729	35,370,283	35,348,140	35,156,365	35,102,574	4.4	3.2	0.3	-1.7	-1.8	
10 to 100 million yen	Ordinary profits	51,401	74,593	60,622	51,765	48,970	-11.6	8.4	2.8	8.2	-4.7
	Investment in plant and equipment	28,314	32,478	28,754	30,524	29,416	-7.8	-1.5	10.1	0.9	3.9
	Investment in P&E(excluding investment in software)	27,214	30,995	27,707	29,194	27,943	-6.4	0.2	11.0	2.1	2.7
	Ratio of net worth	39.3	40.2	43.1	41.8	41.3					
100 million to 1 billion yen	Ordinary profits	34,284	37,642	30,102	32,855	30,683	2.1	6.4	-4.0	-1.7	-10.5
	Investment in plant and equipment	22,214	24,992	20,915	22,186	22,568	2.1	-5.3	11.3	8.0	1.6
	Investment in P&E(excluding investment in software)	20,281	22,454	18,654	19,599	19,921	2.6	-5.6	10.8	7.7	-1.8
	Ratio of net worth	34.7	35.1	35.6	36.2	35.7					
1 billion yen or over	Ordinary profits	132,656	132,967	173,991	111,786	134,443	-11.5	8.6	-17.3	-13.0	1.3
	Investment in plant and equipment	75,308	106,930	63,889	74,258	70,126	11.4	10.9	-3.9	9.5	-6.9
	Investment in P&E(excluding investment in software)	65,083	93,365	51,815	62,833	59,361	11.7	11.9	-11.1	10.1	-8.8
	Ratio of net worth	16.1	16.4	16.2	16.3	16.4					
Total	Ordinary profits	218,341	245,202	264,715	196,407	214,096	-9.6	8.2	-12.0	-6.4	-1.9
	Investment in plant and equipment	125,837	164,400	113,558	126,968	122,110	4.8	5.5	1.9	7.0	-3.0
	Investment in P&E(excluding investment in software)	112,578	146,814	98,176	111,626	107,225	5.1	6.3	-1.9	7.5	-4.8
	Ratio of net worth	20.4	20.8	20.9	20.8	20.8					

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					
		Oct. -Dec. 2018	Jan. -Mar. 2019	Apr. -Jun.	Jul. -Sep.	Oct. -Dec. 2018	Jan. -Mar. 2019	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	
Total	Number of corporations	12,401	12,319	11,874	11,765	11,662	-5.2	-5.4	-8.1	-5.8	-6.0
	Fixed assets	388,171	375,456	402,826	391,478	397,737	1.2	-2.4	4.5	3.4	2.5
	Net assets	1,495,981	1,581,400	1,581,972	1,628,160	1,637,447	-7.7	-0.6	1.3	4.5	9.5
	Share holders' equity	1,222,743	1,238,866	1,249,386	1,259,685	1,267,160	0.8	0.8	2.8	3.7	3.6
	Capital stock	349,687	358,395	360,782	361,704	361,582	0.4	3.4	3.1	3.5	3.4
	Capital surplus	289,123	287,389	304,379	300,485	304,799	-2.5	-4.0	4.2	6.2	5.4
	Earned surplus	615,623	624,501	618,883	629,091	636,154	3.3	2.3	2.9	2.9	3.3
	Treasury stock	-31,690	-31,420	-34,657	-31,595	-35,375	*	*	*	*	*
	Others	273,104	342,404	332,461	368,361	370,172	-32.9	-5.5	-3.9	7.5	35.5
	Subscription rights to shares	134	130	124	115	115	3.6	0.1	-3.6	-10.6	-14.1
	Ordinary profits	23,577	22,762	32,391	23,175	28,337	-26.9	-8.7	-11.6	-13.9	20.2
	Personnel expenses	24,922	24,068	25,041	24,122	25,350	-5.1	-4.1	-1.8	-0.8	1.7
	Directors' remuneration	675	688	671	669	648	2.0	1.3	-1.9	-4.4	-4.1
	Bonus for directors	79	122	88	54	67	16.9	-18.3	1.9	-12.1	-14.9
	Salaries and wages	15,252	15,110	15,579	15,446	15,602	-2.3	-0.8	-1.0	0.5	2.3
	Bonus for employees	4,803	3,743	4,590	3,828	4,896	-8.3	-10.9	-4.2	-3.7	2.0
	Welfare expense	4,114	4,405	4,114	4,125	4,137	-11.9	-9.1	-2.2	-2.3	0.6
Number of staffs	1,371,412	1,358,161	1,386,583	1,379,268	1,374,243	-1.8	-1.4	-0.8	-0.2	0.2	
Number of directors	32,480	32,607	31,881	31,459	31,319	-4.5	-3.4	-4.7	-4.7	-3.6	
Number of employees	1,338,932	1,325,554	1,354,702	1,347,809	1,342,924	-1.7	-1.4	-0.8	-0.1	0.3	
10 to 100 million yen	Ordinary profits	1,105	1,336	1,672	1,183	1,340	-27.3	1.2	-32.3	-11.2	21.3
	Investment in plant and equipment	176	122	143	155	184	35.9	-37.2	15.7	11.1	4.7
	Investment in P&E(excluding investment in software)	156	99	105	94	109	44.3	-39.3	-0.9	-28.1	-30.2
	Ratio of net worth	23.1	24.4	31.0	32.4	31.5					
100 million to 1 billion yen	Ordinary profits	1,555	1,158	1,960	1,448	1,443	-3.3	-4.8	-5.6	-9.5	-7.2
	Investment in plant and equipment	269	379	358	317	298	-3.8	-14.0	52.3	30.7	10.5
	Investment in P&E(excluding investment in software)	133	141	112	127	121	-30.7	-50.4	2.2	-2.1	-9.2
	Ratio of net worth	10.6	11.3	11.6	12.1	11.7					
1 billion yen or over	Ordinary profits	20,917	20,267	28,759	20,544	25,553	-28.1	-9.5	-10.4	-14.3	22.2
	Investment in plant and equipment	4,861	7,136	4,370	5,669	5,325	-13.9	-4.1	-2.0	3.8	9.5
	Investment in P&E(excluding investment in software)	1,933	2,957	1,526	2,148	2,134	-12.1	-12.3	-15.0	-1.9	10.4
	Ratio of net worth	5.5	5.8	5.7	5.8	5.8					
Total	Ordinary profits	23,577	22,762	32,391	23,175	28,337	-26.9	-8.7	-11.6	-13.9	20.2
	Investment in plant and equipment	5,307	7,638	4,871	6,141	5,807	-12.4	-5.5	1.1	5.1	9.4
	Investment in P&E(excluding investment in software)	2,222	3,196	1,743	2,369	2,363	-11.0	-16.3	-13.4	-3.3	6.3
	Ratio of net worth	5.8	6.1	6.0	6.1	6.1					

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
	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) (0 1 2)	ao1989.1 , ao1989.2 , ao1997.1 , rp2008.2-2009.1 , ao2011.2 , ao2014.1
Ordinary profits	Manufacturing	(2 1 2) (1 1 2)	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 (excluding investment in software)	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
Investment in software	Manufacturing	(0 1 1) (1 1 0)	rp2008.4-2009.3
	Non-manufacturing	(1 1 2) (0 1 1)	rp2008.2-2009.1

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 (excluding investment in software) 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, 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.