

Financial Statements Statistics of Corporations by Industry, Quarterly

1. Sales

(100 million yen.%)

Classification	Apr. -Jun. 2018		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2019		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	3,446,149	5.1	3,588,846	6.0	3,716,227	3.7	3,725,204	3.0	3,459,119	0.4
Manufacturing	990,886	6.7	1,023,474	4.3	1,082,174	3.9	1,038,664	1.1	978,933	-1.2
Food	109,305	0.8	110,919	6.2	121,515	7.9	95,482	-1.7	117,320	7.3
Chemical and Allied Products	105,730	5.4	106,446	3.9	114,265	5.9	105,544	2.6	104,715	-1.0
Petroleum and Coal Products	27,953	19.4	30,700	3.3	32,116	11.5	29,529	-4.5	27,517	-1.6
Iron and Steel	43,549	8.4	44,143	9.7	48,126	12.9	45,153	6.1	41,619	-4.4
Fabricated Metal Products	48,038	5.4	49,971	-3.2	55,743	0.7	52,544	-3.0	40,421	-15.9
General-Purpose Machinery	17,177	14.2	18,496	19.2	19,699	22.3	20,730	11.1	17,037	-0.8
Production Machinery	64,309	18.3	71,196	13.1	67,434	-6.9	75,520	9.0	67,601	5.1
Business oriented Machinery	29,041	-0.9	31,532	-2.6	31,527	-5.1	30,864	-11.4	34,801	19.8
Electrical Machinery, Equipment and Supplies	86,827	21.9	78,852	1.0	80,195	-3.3	92,885	5.6	71,412	-17.8
Information and Communication Electronics Equipment	76,888	3.5	90,410	10.4	88,878	9.9	83,547	5.2	69,129	-10.1
Transportation Equipment	186,597	4.1	189,969	0.1	206,655	1.9	207,122	-0.5	191,196	2.5
Non-Manufacturing	2,455,263	4.5	2,565,372	6.6	2,634,053	3.7	2,686,540	3.7	2,480,186	1.0
Construction	256,672	7.6	298,705	15.6	276,494	8.0	343,748	5.0	245,610	-4.3
Wholesale and Retail Trade	1,284,712	5.2	1,322,998	4.6	1,399,359	3.3	1,331,623	1.1	1,267,410	-1.3
Real estate	87,532	13.4	90,081	15.3	83,814	-2.9	100,648	9.4	102,090	16.6
Goods rental and Leasing	35,253	-5.0	36,272	3.4	38,513	3.9	41,619	12.8	40,261	14.2
Information and Communications	172,850	0.5	184,643	14.1	171,892	0.5	193,904	5.8	165,869	-4.0
Transport and Postal activities	150,572	5.5	157,409	6.3	158,107	5.4	158,636	8.9	159,021	5.6
Production, Transmission and Distribution of Electricity	59,534	5.7	71,533	11.0	63,486	8.4	60,378	-11.4	63,049	5.9
Services	382,411	0.9	377,202	2.1	410,883	3.8	423,506	8.9	409,928	7.2
Corporations with capital of										
1 billion yen or over	1,435,172	6.3	1,471,432	5.7	1,518,132	0.8	1,530,466	1.3	1,405,388	-2.1
100 million to 1 billion yen	697,699	5.0	747,388	8.1	751,361	4.3	757,531	2.6	708,627	1.6
10 to 100 million yen	1,313,278	3.9	1,370,026	5.0	1,446,734	6.7	1,437,207	5.0	1,345,104	2.4

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, Sales)

(%)

Classification	Apr. -Jun. 2018	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2019	Apr. -Jun.
All Industries	2.4	0.4	0.7	-0.6	-0.1
Manufacturing	3.0	-1.6	1.4	-1.5	0.4
Non-Manufacturing	2.2	1.1	0.5	-0.2	-0.3

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. 2018		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2019		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	264,011	17.9	182,847	2.2	194,763	-7.0	222,440	10.3	232,325	-12.0
Manufacturing	104,766	27.5	67,205	-1.6	69,324	-10.6	61,857	-6.3	75,542	-27.9
Food	6,817	-16.0	6,237	1.1	6,260	-1.2	2,767	1.2	6,422	-5.8
Chemical and Allied Products	14,749	1.7	11,595	6.1	12,185	-5.5	9,439	-15.5	14,068	-4.6
Petroleum and Coal Products	1,480	243.7	1,144	-1.4	-781	-150.9	511	-53.2	645	-56.4
Iron and Steel	2,835	-13.8	1,344	40.1	1,820	7.5	1,291	-22.2	1,462	-48.4
Fabricated Metal Products	2,932	-9.4	2,316	-27.4	3,517	0.7	3,124	-4.6	2,723	-7.1
General-Purpose Machinery	1,489	-0.6	1,795	42.0	1,623	8.2	2,420	38.5	1,003	-32.7
Production Machinery	7,471	41.1	7,509	28.8	5,190	-8.1	8,957	35.1	6,476	-13.3
Business oriented Machinery	3,537	22.5	2,741	-8.0	1,859	-28.8	2,419	-40.9	2,961	-16.3
Electrical Machinery, Equipment and Supplies	9,586	23.6	4,966	-1.8	6,962	5.3	4,644	-31.2	6,462	-32.6
Information and Communication Electronics Equipment	20,289	360.0	5,010	-25.1	4,327	-19.0	4,902	23.6	3,116	-84.6
Transportation Equipment	19,710	9.5	13,433	-4.3	14,743	-12.8	10,717	-13.0	17,358	-11.9
Non-Manufacturing	159,245	12.4	115,642	4.6	125,439	-4.9	160,584	18.4	156,782	-1.5
Construction	11,536	-17.7	14,147	-2.9	15,140	20.0	30,624	13.1	11,617	0.7
Wholesale and Retail Trade	41,664	16.6	34,989	6.9	33,912	-6.3	33,601	-13.1	42,917	3.0
Real estate	14,796	10.1	9,732	-2.0	11,637	-5.4	15,183	12.0	15,216	2.8
Goods rental and Leasing	3,076	24.2	2,005	-12.0	2,047	-33.3	3,299	-3.3	3,590	16.7
Information and Communications	21,714	15.6	18,391	43.4	15,892	-12.1	14,657	-5.8	21,081	-2.9
Transport and Postal activities	13,787	11.8	12,231	9.6	13,917	22.1	5,177	21.8	13,270	-3.7
Production, Transmission and Distribution of Electricity	4,230	68.7	3,621	-23.3	762	-52.2	1,689	*	4,610	9.0
Services	45,911	15.4	18,789	-9.7	29,687	-10.6	52,440	73.0	41,125	-10.4
Corporations with capital of										
1 billion yen or over	178,241	25.0	104,510	1.0	111,739	-7.5	112,699	12.7	145,232	-18.5
100 million to 1 billion yen	29,291	12.7	31,814	5.0	32,729	2.4	36,484	6.9	28,142	-3.9
10 to 100 million yen	56,479	2.1	46,523	3.0	50,296	-11.1	73,257	8.6	58,950	4.4

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.

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

Percent changes (seasonally adjusted, Ordinary profits)

(%)

Classification	Apr.-Jun. 2018	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2019	Apr.-Jun.
All Industries	19.3	-14.2	-4.2	10.9	-5.0
Manufacturing	36.3	-20.7	-13.0	0.1	-0.5
Non-Manufacturing	10.3	-9.9	0.9	16.3	-6.9

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. 2018		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2019		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	181,988	10.7	151,431	2.3	164,425	-10.9	194,979	9.7	165,913	-8.8
Manufacturing	54,043	6.9	48,606	-6.9	54,797	-13.0	43,203	-21.8	41,951	-22.4
Non-Manufacturing	127,944	12.4	102,825	7.3	109,627	-9.9	151,776	23.9	123,962	-3.1

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

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

Percent changes (seasonally adjusted, Operating profits)

(%)

Classification	Apr.-Jun. 2018	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2019	Apr.-Jun.
All Industries	8.1	-6.0	-6.0	13.3	-8.1
Manufacturing	-0.9	-6.9	-8.1	-7.0	-1.9
Non-Manufacturing	12.7	-5.6	-5.1	22.0	-10.2

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

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

3. Ratio of ordinary profits to sales

(%)

Classification	Apr. -Jun. 2018	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2019	Apr. -Jun.
All Industries	7.7	5.1	5.2	6.0	6.7
Manufacturing	10.6	6.6	6.4	6.0	7.7
Food	6.2	5.6	5.2	2.9	5.5
Chemical and Allied Products	14.0	10.9	10.7	8.9	13.4
Petroleum and Coal Products	5.3	3.7	-2.4	1.7	2.3
Iron and Steel	6.5	3.0	3.8	2.9	3.5
Fabricated Metal Products	6.1	4.6	6.3	5.9	6.7
General-Purpose Machinery	8.7	9.7	8.2	11.7	5.9
Production Machinery	11.6	10.5	7.7	11.9	9.6
Business oriented Machinery	12.2	8.7	5.9	7.8	8.5
Electrical Machinery , Equipment and Supplies	11.0	6.3	8.7	5.0	9.0
Information and Communication Electronics Equipment	26.4	5.5	4.9	5.9	4.5
Transportation Equipment	10.6	7.1	7.1	5.2	9.1
Non-Manufacturing	6.5	4.5	4.8	6.0	6.3
Construction	4.5	4.7	5.5	8.9	4.7
Wholesale and Retail Trade	3.2	2.6	2.4	2.5	3.4
Real estate	16.9	10.8	13.9	15.1	14.9
Goods rental and Leasing	8.7	5.5	5.3	7.9	8.9
Information and Communications	12.6	10.0	9.2	7.6	12.7
Transport and Postal activities	9.2	7.8	8.8	3.3	8.3
Production ,Transmission and Distribution of Electricity	7.1	5.1	1.2	2.8	7.3
Services	12.0	5.0	7.2	12.4	10.0
Corporations with capital of					
1 billion yen or over	12.4	7.1	7.4	7.4	10.3
100 million to 1 billion yen	4.2	4.3	4.4	4.8	4.0
10 to 100 million yen	4.3	3.4	3.5	5.1	4.4

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

4. Investment in plant and equipment

(100 million yen,%)

Classification	Apr. -Jun. 2018		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2019		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	106,613	12.8	112,784	4.5	120,530	5.7	156,763	6.1	108,687	1.9
Manufacturing	98,087	14.0	101,407	2.5	110,356	5.5	143,618	6.9	96,433	-1.7
Food	38,841	19.8	40,732	5.1	46,478	10.9	52,585	8.5	36,156	-6.9
Chemical and Allied Products	36,196	21.1	37,412	3.8	43,144	11.0	48,763	8.4	33,408	-7.7
Petroleum and Coal Products	3,376	3.6	3,988	4.6	3,929	-10.8	4,304	-0.0	3,183	-5.7
Iron and Steel	5,021	24.2	5,773	23.0	6,093	21.6	7,379	42.1	5,340	6.4
Fabricated Metal Products	652	155.3	398	-41.4	396	24.7	561	12.1	334	-48.7
General-Purpose Machinery	2,079	-0.9	2,283	-9.3	2,471	8.4	3,202	12.6	2,273	9.3
Production Machinery	1,655	29.0	2,118	6.5	2,458	16.7	2,229	23.2	1,635	-1.2
Business oriented Machinery	698	34.6	648	49.3	825	90.5	710	45.8	522	-25.3
Electrical Machinery, Equipment and Supplies	2,239	64.9	2,374	36.6	2,951	24.1	3,236	43.1	2,160	-3.5
Information and Communication Electronics Equipment	1,006	-13.2	1,070	2.9	1,162	7.4	1,253	-17.9	1,475	46.6
Transportation Equipment	2,842	-5.4	3,098	-7.8	2,736	-21.6	3,954	1.0	2,580	-9.2
Non-Manufacturing	5,724	66.1	4,369	9.0	8,281	60.3	5,602	-6.5	3,240	-43.4
Construction	6,692	17.1	7,555	3.4	7,178	2.3	10,970	3.2	6,517	-2.6
Wholesale and Retail Trade	67,773	9.2	72,053	4.2	74,052	2.7	104,177	5.0	72,531	7.0
Real estate	61,891	10.3	63,995	1.8	67,212	2.3	94,855	6.1	63,025	1.8
Goods rental and Leasing	3,646	-5.8	4,216	1.0	4,181	-1.2	5,572	15.3	3,927	7.7
Information and Communications	13,499	14.9	13,083	-5.7	13,885	-12.6	16,268	-5.8	14,545	7.8
Transport and Postal activities	5,695	-19.5	6,738	35.7	8,323	57.5	10,381	2.9	8,287	45.5
Production, Transmission and Distribution of Electricity	5,706	3.2	6,934	-0.9	7,594	27.8	9,815	47.7	7,383	29.4
Services	8,094	-1.6	9,904	10.7	8,855	-1.7	13,278	1.3	9,107	12.5
10 to 100 million yen	10,655	44.6	10,961	21.3	10,841	5.8	20,762	12.9	9,446	-11.3
100 million to 1 billion yen	7,166	60.7	6,201	13.6	7,732	8.2	11,343	10.0	5,515	-23.0
1 billion yen or over	11,302	-4.5	12,331	-8.9	10,311	-3.7	14,543	-10.5	12,080	6.9
Corporations with capital of										
1 billion yen or over	62,049	23.5	62,368	6.0	70,447	13.7	99,793	12.1	59,519	-4.1
100 million to 1 billion yen	18,560	3.5	20,301	4.3	21,945	2.2	24,613	-5.2	20,557	10.8
10 to 100 million yen	26,004	-1.2	30,116	1.6	28,139	-8.0	32,356	-1.3	28,611	10.0

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	Apr. -Jun. 2018	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2019	Apr. -Jun.
All Industries	6.0	-3.1	2.6	0.8	1.5
Manufacturing	11.5	-8.0	8.3	-2.0	-4.3
Non-Manufacturing	3.0	-0.3	-0.5	2.5	4.7

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	Apr. -Jun. 2018	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2019	Apr. -Jun.
All Industries	7.3	-5.2	4.1	1.0	-1.6
Manufacturing	12.2	-9.3	9.3	-2.2	-4.5
Non-Manufacturing	4.5	-2.7	1.2	2.8	0.1

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. 2018		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2019		Apr. -Jun.	
		Amount of increase		Amount of increase		Amount of increase		Amount of increase		Amount of increase
All Industries	42,152	-11	20,269	-2,899	67,385	7,913	-68,572	-15,170	32,307	-9,844
Finished goods and merchandise	9,434	-6,319	-1,077	-4,857	26,848	6,511	-19,875	-12,515	14,478	5,044
Works in process	19,419	-999	17,416	-271	36,090	5,455	-43,429	3,266	16,389	-3,030
Raw materials and supplies	13,298	7,307	3,930	2,229	4,448	-4,053	-5,269	-5,920	1,440	-11,859
Manufacturing	22,912	4,655	10,239	6,236	11,684	-3,410	-15,216	-4,745	20,321	-2,591
Non-Manufacturing	19,240	-4,666	10,030	-9,135	55,701	11,323	-53,357	-10,424	11,986	-7,253
Construction	2,828	-365	8,421	1,360	22,639	-582	-16,939	12,235	181	-2,647
Wholesale and Retail Trade	7,030	-6,631	-1,125	-4,749	20,152	3,836	-16,430	-5,884	8,559	1,529
Real estate	2,904	1,604	-910	-5,206	6,010	2,046	-4,653	-7,074	2,032	-872
Ratio of inventories to sales	8.7		8.4		8.4		7.9		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	Apr. -Jun. 2018		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2019		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	2,156,601	6.4	2,221,161	3.5	2,292,362	0.1	2,349,733	0.7	2,132,813	-1.1
Bills and accounts payable	1,682,326	7.2	1,694,932	5.0	1,767,868	0.4	1,769,880	0.7	1,618,290	-3.8
Short-term borrowings	1,514,240	3.9	1,494,754	-0.6	1,552,721	2.3	1,489,408	0.5	1,503,837	-0.7
Long-term borrowings	2,577,647	1.4	2,689,581	-2.0	2,743,902	5.1	2,762,807	6.3	2,641,486	2.5
Cash and deposits	2,019,783	5.4	2,021,996	1.3	2,014,888	2.8	2,037,643	0.8	2,015,305	-0.2
Securities	168,729	-7.1	173,207	-2.5	163,462	-5.4	167,132	-6.6	193,157	14.5
Liquidity ratio	15.8		15.3		14.7		14.6		16.0	

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. 2018	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2019	Apr. -Jun.
All Industries	43.6	43.4	42.8	43.2	44.3
Corporations with capital of					
1 billion yen or over	45.7	45.8	45.0	45.1	45.4
100 million to 1 billion yen	40.8	40.8	41.1	41.3	41.8
10 to 100 million yen	41.2	40.1	39.9	40.8	43.4

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. 2018		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2019		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	300,649	15.5	209,751	-0.8	218,341	-9.6	245,202	8.2	264,715	-12.0
Finance and Insurance	36,638	0.9	26,904	-17.1	23,577	-26.9	22,762	-8.7	32,391	-11.6
Banking	17,026	-0.5	15,211	-8.6	7,621	-46.8	7,360	-18.6	16,757	-1.6
Money lending business etc.	3,728	38.8	2,643	-5.7	3,025	1.3	1,476	-22.4	3,843	3.1
Financial products transaction dealers	1,518	-2.7	1,164	-25.9	784	-66.9	558	-71.6	520	-65.8
Futures commodity transaction dealers etc.	4,784	-17.5	2,110	-19.1	1,966	-16.1	2,052	-22.2	2,087	-56.4
Life insurance institutions	5,940	12.7	7,570	1.8	4,250	-36.4	8,023	11.2	5,831	-1.8
Non-life insurance institutions	3,003	-9.2	-2,454	-508.4	5,493	88.2	2,731	73.0	2,795	-6.9
Miscellaneous insurance institutions	639	15.3	660	-17.1	438	-28.0	563	-6.1	559	-12.6
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	210,332	20.1	128,480	-3.2	132,656	-11.5	132,967	8.6	173,991	-17.3
100 million to 1 billion yen	31,368	14.7	33,415	4.7	34,284	2.1	37,642	6.4	30,102	-4.0
10 to 100 million yen	58,949	2.2	47,856	2.6	51,401	-11.6	74,593	8.4	60,622	2.8
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	32,092	-1.5	23,970	-18.3	20,917	-28.1	20,267	-9.5	28,759	-10.4
100 million to 1 billion yen	2,077	52.3	1,601	-1.7	1,555	-3.3	1,158	-4.8	1,960	-5.6
10 to 100 million yen	2,470	4.5	1,333	-9.5	1,105	-27.3	1,336	1.2	1,672	-32.3

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.

9. Investment in plant and equipment

(100 million yen,%)

Classification	Apr. -Jun. 2018		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2019		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	111,430	12.1	118,626	3.9	125,837	4.8	164,400	5.5	113,558	1.9
	(100,098)	(13.9)	(103,857)	(2.0)	(112,578)	(5.1)	(146,814)	(6.3)	(98,176)	(-1.9)
Finance and Insurance	4,817	-0.9	5,841	-6.5	5,307	-12.4	7,638	-5.5	4,871	1.1
	(2,012)	(7.3)	(2,450)	(-16.8)	(2,222)	(-11.0)	(3,196)	(-16.3)	(1,743)	(-13.4)
Banking	2,301	-11.4	2,770	-15.3	2,357	-17.3	3,749	-1.8	2,117	-8.0
Money lending business etc.	787	-17.8	884	-33.3	753	-30.3	912	-12.3	857	8.9
Financial products transaction dealers	254	12.5	261	25.5	292	5.2	418	36.5	317	24.9
Futures commodity transaction dealers etc.	346	280.7	219	32.2	262	35.3	270	3.5	197	-42.9
Life insurance institutions	770	7.2	1,180	30.3	1,076	-13.6	1,405	-27.9	939	21.9
Non-life insurance institutions	263	27.6	439	39.6	474	35.3	781	58.3	362	37.9
Miscellaneous insurance institutions	96	46.6	90	53.8	93	58.3	104	-50.8	81	-15.5
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	66,507	21.3	67,827	5.4	75,308	11.4	106,930	10.9	63,889	-3.9
100 million to 1 billion yen	18,795	3.6	20,544	2.6	22,214	2.1	24,992	-5.3	20,915	11.3
10 to 100 million yen	26,128	-1.0	30,255	1.6	28,314	-7.8	32,478	-1.5	28,754	10.1
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	4,458	-2.7	5,459	-1.8	4,861	-13.9	7,136	-4.1	4,370	-2.0
100 million to 1 billion yen	235	14.8	243	-56.5	269	-3.8	379	-14.0	358	52.3
10 to 100 million yen	124	67.8	140	7.0	176	35.9	122	-37.2	143	15.7

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	Apr. -Jun. 2018	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2019	Apr. -Jun.
All Industries (including Finance and Insurance)	20.7	20.5	20.4	20.8	20.9
Finance and Insurance	6.1	6.0	5.8	6.1	6.0
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	16.4	16.4	16.1	16.4	16.2
100 million to 1 billion yen	34.7	34.6	34.7	35.1	35.6
10 to 100 million yen	40.4	39.4	39.3	40.2	43.1
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	5.8	5.7	5.5	5.8	5.7
100 million to 1 billion yen	11.3	10.8	10.6	11.3	11.6
10 to 100 million yen	24.0	23.9	23.1	24.4	31.0

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. 2018	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2019	Apr.-Jun.	Apr.-Jun. 2018	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2019	Apr.-Jun.
Number of corporations	957,416	957,096	956,973	956,842	943,758	-1.6	-1.6	-1.6	-1.6	-1.4
Liquid assets	7,338,935	7,397,534	7,619,296	7,566,733	7,299,928	6.1	3.0	2.9	1.5	-0.5
Cash and deposits	2,019,783	2,021,996	2,014,888	2,037,643	2,015,305	5.4	1.3	2.8	0.8	-0.2
Bills and accounts receivable	2,156,601	2,221,161	2,292,362	2,349,733	2,132,813	6.4	3.5	0.1	0.7	-1.1
Securities	168,729	173,207	163,462	167,132	193,157	-7.1	-2.5	-5.4	-6.6	14.5
Stocks	42,758	41,524	38,248	38,629	51,667	-3.1	2.6	-10.9	-5.3	20.8
Bonds and debentures	36,055	36,386	34,213	34,137	42,840	-13.3	-14.3	-14.2	-18.2	18.8
Other securities	89,917	95,296	91,001	94,366	98,650	-6.3	0.7	1.0	-2.2	9.7
Inventories	1,198,187	1,207,481	1,255,333	1,178,563	1,189,670	7.8	4.2	4.1	4.6	-0.7
Finished goods and merchandise	644,929	625,760	645,488	622,351	640,839	9.0	1.4	3.5	3.1	-0.6
Works in process	340,265	375,028	398,478	350,856	347,062	1.5	5.8	3.0	6.4	2.0
Raw materials and supplies	212,994	206,693	211,366	205,356	201,769	15.1	10.4	8.0	6.1	-5.3
Other liquid assets	1,795,635	1,773,688	1,893,251	1,833,662	1,768,983	7.0	4.3	6.7	2.0	-1.5
Fixed assets	9,095,255	9,240,322	9,267,101	9,486,758	9,538,799	5.4	4.9	3.4	5.5	4.9
Deferred assets	18,526	20,502	21,022	20,847	24,355	-17.1	2.7	2.3	12.2	31.5
Total assets	16,452,717	16,658,358	16,907,418	17,074,338	16,863,082	5.7	4.1	3.2	3.7	2.5
Liabilities	9,272,884	9,432,593	9,660,365	9,690,125	9,388,297	4.0	1.5	2.9	3.3	1.2
Liquid liabilities	5,036,183	5,063,226	5,225,544	5,234,059	5,006,111	5.4	2.3	1.4	1.4	-0.6
Bills and accounts payable	1,682,326	1,694,932	1,767,868	1,769,880	1,618,290	7.2	5.0	0.4	0.7	-3.8
Short-term borrowings	1,514,240	1,494,754	1,552,721	1,489,408	1,503,837	3.9	-0.6	2.3	0.5	-0.7
Borrowings from financial institutions	968,501	958,283	1,012,060	990,619	983,449	3.2	-1.1	3.5	2.9	1.5
Borrowings from others	545,740	536,471	540,661	498,789	520,389	5.3	0.4	0.1	-3.9	-4.6
Allowance	114,675	127,550	98,912	133,157	114,156	6.9	6.9	6.9	10.4	-0.5
Other liquid liabilities	1,724,941	1,745,989	1,806,043	1,841,613	1,769,828	4.8	2.1	1.5	2.3	2.6
Fixed liabilities	4,232,589	4,365,097	4,430,957	4,452,313	4,378,906	2.3	0.5	4.7	5.6	3.5
Bonds	721,475	755,121	784,475	778,258	789,197	13.0	10.3	12.9	12.4	9.4
Long-term borrowings	2,577,647	2,689,581	2,743,902	2,762,807	2,641,486	1.4	-2.0	5.1	6.3	2.5
Borrowings from financial institutions	2,071,267	2,121,742	2,155,263	2,173,195	2,135,816	-0.6	-6.1	2.8	4.0	3.1
Borrowings from others	506,380	567,839	588,638	589,612	505,670	10.3	17.0	14.7	15.6	-0.1
Allowance	347,772	359,432	352,336	356,058	335,499	2.6	10.2	3.0	4.5	-3.5
Other fixed liabilities	585,695	560,963	550,245	555,190	612,724	-5.0	-4.2	-5.7	-5.2	4.6
Reserve required by special law	4,112	4,271	3,864	3,753	3,280	-2.8	6.1	-3.7	-4.8	-20.2
Net assets	7,179,833	7,225,764	7,247,053	7,384,213	7,474,785	8.0	7.6	3.5	4.2	4.1
Share holder's equity	6,768,314	6,821,435	6,908,910	7,044,161	7,075,963	9.9	9.5	6.5	6.1	4.5
Capital stock	985,571	990,830	987,179	1,002,434	1,006,178	0.3	1.0	0.4	1.9	2.1
Capital surplus	1,548,088	1,526,882	1,574,553	1,621,795	1,652,255	3.7	-2.3	1.9	1.3	6.7
Earned surplus	4,466,864	4,531,717	4,583,711	4,667,703	4,673,171	15.0	16.5	9.8	9.4	4.6
Treasury stock	-232,209	-227,994	-236,533	-247,770	-255,641	*	*	*	*	*
Others	408,409	400,755	334,678	335,944	395,249	-15.8	-17.2	-34.6	-24.0	-3.2
Subscription rights to shares	3,110	3,575	3,466	4,107	3,573	-11.1	-4.8	0.9	4.4	14.9
Liabilities and net assets	16,452,717	16,658,358	16,907,418	17,074,338	16,863,082	5.7	4.1	3.2	3.7	2.5
Bills receivable discounted outstanding	17,512	20,830	17,025	17,268	15,502	-35.8	-3.6	-21.7	-10.9	-11.5
Sales	3,446,149	3,588,846	3,716,227	3,725,204	3,459,119	5.1	6.0	3.7	3.0	0.4
Cost of sales	2,619,936	2,764,514	2,874,091	2,860,213	2,636,788	5.8	6.7	4.9	2.6	0.6
Selling and general administration expenses	644,225	672,900	677,711	670,012	656,419	0.8	4.0	3.2	2.8	1.9
Operating profits	181,988	151,431	164,425	194,979	165,913	10.7	2.3	-10.9	9.7	-8.8
Interest received	47,929	23,033	22,548	27,847	49,873	15.4	12.7	22.2	-5.2	4.1
Other non-operating revenue	61,592	35,939	39,176	38,609	48,341	44.3	-5.0	13.9	10.4	-21.5
Interest expense	11,791	12,491	12,504	12,638	12,814	3.1	-2.3	2.9	2.3	8.7
Other non-operating expense	15,706	15,065	18,881	26,356	18,988	18.2	3.4	19.0	-6.2	20.9
Ordinary profits	264,011	182,847	194,763	222,440	232,325	17.9	2.2	-7.0	10.3	-12.0
Personnel expenses	446,887	460,897	474,678	444,315	443,673	3.8	4.2	3.1	1.6	-0.7
Directors' remuneration	36,447	37,291	36,678	36,582	35,967	0.6	0.1	-0.9	-2.1	-1.3
Bonus for directors	1,882	2,214	2,190	1,882	1,766	14.9	19.0	-3.4	-10.6	-6.2
Salaries and wages	296,579	301,121	302,526	296,750	296,509	3.4	4.0	3.9	1.5	0.0
Bonus for employees	56,223	62,471	75,266	49,952	54,530	8.5	7.1	1.5	3.9	-3.0
Welfare expense	55,756	57,800	58,018	59,149	54,902	3.3	4.1	3.7	3.2	-1.5
Number of staffs(100 persons)	361,643	367,100	366,759	363,020	362,352	2.8	4.9	4.2	3.0	0.2
Number of directors	22,700	22,899	22,731	22,572	22,417	-2.4	-1.3	-1.6	-2.2	-1.2
Number of employees	338,943	344,201	344,028	340,447	339,934	3.2	5.4	4.6	3.3	0.3

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. 2018	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2019	Apr. -Jun.	Apr. -Jun. 2018	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2019	Apr. -Jun.
10 to 100 million yen										
Sales	1,313,278	1,370,026	1,446,734	1,437,207	1,345,104	3.9	5.0	6.7	5.0	2.4
Operating profits	47,891	39,800	42,228	68,357	50,073	2.3	0.4	-16.1	7.5	4.6
Ordinary profits	56,479	46,523	50,296	73,257	58,950	2.1	3.0	-11.1	8.6	4.4
Investment in plant and equipment	26,004	30,116	28,139	32,356	28,611	-1.2	1.6	-8.0	-1.3	10.0
Investment in P&E(excluding investment in software)	24,846	28,470	27,058	30,897	27,602	-0.4	1.0	-6.6	0.4	11.1
Increase in inventories	-637	7,949	29,459	-21,468	3,772	-112.6	-41.8	48.6	*	*
Ratio of operating profits to sales	3.6	2.9	2.9	4.8	3.7					
Ratio of ordinary profits to sales	4.3	3.4	3.5	5.1	4.4					
Liquidity ratio	21.3	20.7	19.9	19.6	21.4					
Ratio of net worth	41.2	40.1	39.9	40.8	43.4					
100 million to 1 billion yen										
Sales	697,699	747,388	751,361	757,531	708,627	5.0	8.1	4.3	2.6	1.6
Operating profits	24,916	29,260	29,962	33,242	24,045	15.4	10.2	2.1	2.3	-3.5
Ordinary profits	29,291	31,814	32,729	36,484	28,142	12.7	5.0	2.4	6.9	-3.9
Investment in plant and equipment	18,560	20,301	21,945	24,613	20,557	3.5	4.3	2.2	-5.2	10.8
Investment in P&E(excluding investment in software)	16,723	18,071	20,148	22,313	18,543	3.8	2.2	2.9	-5.1	10.9
Increase in inventories	16,232	2,568	15,132	-15,297	8,989	55.8	-19.9	-9.2	*	-44.6
Ratio of operating profits to sales	3.6	3.9	4.0	4.4	3.4					
Ratio of ordinary profits to sales	4.2	4.3	4.4	4.8	4.0					
Liquidity ratio	11.1	10.3	10.2	10.0	11.0					
Ratio of net worth	40.8	40.8	41.1	41.3	41.8					
1 billion yen or over										
Sales	1,435,172	1,471,432	1,518,132	1,530,466	1,405,388	6.3	5.7	0.8	1.3	-2.1
Operating profits	109,180	82,371	92,235	93,380	91,795	13.7	0.7	-12.1	14.3	-15.9
Ordinary profits	178,241	104,510	111,739	112,699	145,232	25.0	1.0	-7.5	12.7	-18.5
Investment in plant and equipment	62,049	62,368	70,447	99,793	59,519	23.5	6.0	13.7	12.1	-4.1
Investment in P&E(excluding investment in software)	56,517	54,867	63,150	90,408	50,289	25.7	3.5	12.7	12.9	-11.0
Increase in inventories	26,556	9,752	22,794	-31,807	19,546	-0.5	54.7	-0.9	*	-26.4
Ratio of operating profits to sales	7.6	5.6	6.1	6.1	6.5					
Ratio of ordinary profits to sales	12.4	7.1	7.4	7.4	10.3					
Liquidity ratio	13.2	12.8	12.1	12.1	13.4					
Ratio of net worth	45.7	45.8	45.0	45.1	45.4					
total										
Sales	3,446,149	3,588,846	3,716,227	3,725,204	3,459,119	5.1	6.0	3.7	3.0	0.4
Operating profits	181,988	151,431	164,425	194,979	165,913	10.7	2.3	-10.9	9.7	-8.8
Ordinary profits	264,011	182,847	194,763	222,440	232,325	17.9	2.2	-7.0	10.3	-12.0
Investment in plant and equipment	106,613	112,784	120,530	156,763	108,687	12.8	4.5	5.7	6.1	1.9
Investment in P&E(excluding investment in software)	98,087	101,407	110,356	143,618	96,433	14.0	2.5	5.5	6.9	-1.7
Increase in inventories	42,152	20,269	67,385	-68,572	32,307	-0.0	-12.5	13.3	*	-23.4
Ratio of operating profits to sales	5.3	4.2	4.4	5.2	4.8					
Ratio of ordinary profits to sales	7.7	5.1	5.2	6.0	6.7					
Liquidity ratio	15.8	15.3	14.7	14.6	16.0					
Ratio of net worth	43.6	43.4	42.8	43.2	44.3					

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. 2018	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2019	Apr. -Jun.	Apr. -Jun. 2018	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2019	Apr. -Jun.		
Total	Number of corporations	970,335	969,592	969,374	969,161	955,632	-1.6	-1.6	-1.6	-1.6	-1.5		
	Fixed assets	9,480,767	9,619,047	9,655,272	9,862,214	9,941,625	5.2	4.5	3.3	5.2	4.9		
	Net assets	8,741,571	8,783,736	8,743,034	8,965,613	9,056,757	6.9	5.8	1.4	3.3	3.6		
	Share holders' equity	7,983,958	8,036,637	8,131,653	8,283,027	8,325,349	8.8	8.1	5.6	5.3	4.3		
	Capital stock	1,335,606	1,340,218	1,336,865	1,360,829	1,366,960	0.4	0.7	0.4	2.3	2.3		
	Capital surplus	1,840,128	1,809,916	1,863,677	1,909,184	1,956,634	2.5	-3.0	1.2	0.4	6.3		
	Earned surplus	5,068,130	5,142,976	5,199,334	5,292,204	5,292,054	14.1	15.0	9.0	8.5	4.4		
	Treasury stock	-259,906	-256,473	-268,223	-279,190	-290,299	*	*	*	*	*		
	Others	754,374	743,396	607,782	678,348	727,710	-9.5	-14.0	-33.9	-15.6	-3.5		
	Subscription rights to shares	3,239	3,703	3,599	4,237	3,697	-10.9	-4.6	1.0	4.2	14.1		
	Ordinary profits	300,649	209,751	218,341	245,202	264,715	15.5	-0.8	-9.6	8.2	-12.0		
	Personnel expenses	472,387	485,220	499,600	468,383	468,714	3.4	3.8	2.6	1.3	-0.8		
	Directors' remuneration	37,130	37,990	37,354	37,270	36,637	0.7	0.2	-0.9	-2.0	-1.3		
	Bonus for directors	1,968	2,276	2,269	2,004	1,854	14.1	18.3	-2.8	-11.1	-5.8		
	Salaries and wages	312,315	316,484	317,778	311,860	312,088	3.2	3.7	3.6	1.4	-0.1		
	Bonus for employees	61,012	66,448	80,069	53,696	59,119	7.6	6.5	0.9	2.7	-3.1		
	Welfare expense	59,962	62,021	62,132	63,554	59,015	2.2	3.1	2.5	2.3	-1.6		
Number of staffs	37,562,735	38,092,491	38,047,344	37,660,133	37,621,735	2.7	4.7	4.0	2.8	0.2			
Number of directors	2,303,398	2,322,916	2,305,615	2,289,850	2,273,595	-2.4	-1.4	-1.6	-2.3	-1.3			
Number of employees	35,259,337	35,769,575	35,741,729	35,370,283	35,348,140	3.0	5.1	4.4	3.2	0.3			
10 to 100 million yen	Ordinary profits	58,949	47,856	51,401	74,593	60,622	2.2	2.6	-11.6	8.4	2.8		
	Investment in plant and equipment	26,128	30,255	28,314	32,478	28,754	-1.0	1.6	-7.8	-1.5	10.1		
	Investment in P&E(excluding investment in software)	24,952	28,601	27,214	30,995	27,707	-0.2	1.1	-6.4	0.2	11.0		
	Ratio of net worth	40.4	39.4	39.3	40.2	43.1							
100 million to 1 billion yen	Ordinary profits	31,368	33,415	34,284	37,642	30,102	14.7	4.7	2.1	6.4	-4.0		
	Investment in plant and equipment	18,795	20,544	22,214	24,992	20,915	3.6	2.6	2.1	-5.3	11.3		
	Investment in P&E(excluding investment in software)	16,832	18,200	20,281	22,454	18,654	3.8	0.5	2.6	-5.6	10.8		
	Ratio of net worth	34.7	34.6	34.7	35.1	35.6							
1 billion yen or over	Ordinary profits	210,332	128,480	132,656	132,967	173,991	20.1	-3.2	-11.5	8.6	-17.3		
	Investment in plant and equipment	66,507	67,827	75,308	106,930	63,889	21.3	5.4	11.4	10.9	-3.9		
	Investment in P&E(excluding investment in software)	58,314	57,056	65,083	93,365	51,815	25.0	2.9	11.7	11.9	-11.1		
	Ratio of net worth	16.4	16.4	16.1	16.4	16.2							
Total	Ordinary profits	300,649	209,751	218,341	245,202	264,715	15.5	-0.8	-9.6	8.2	-12.0		
	Investment in plant and equipment	111,430	118,626	125,837	164,400	113,558	12.1	3.9	4.8	5.5	1.9		
	Investment in P&E(excluding investment in software)	100,098	103,857	112,578	146,814	98,176	13.9	2.0	5.1	6.3	-1.9		
	Ratio of net worth	20.7	20.5	20.4	20.8	20.9							

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				
		Apr. -Jun. 2018	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2019	Apr. -Jun.	Apr. -Jun. 2018	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2019	Apr. -Jun.
Total	Number of corporations	12,919	12,496	12,401	12,319	11,874	-3.0	-5.4	-5.2	-5.4	-8.1
	Fixed assets	385,512	378,725	388,171	375,456	402,826	1.2	-3.1	1.2	-2.4	4.5
	Net assets	1,561,738	1,557,972	1,495,981	1,581,400	1,581,972	2.1	-1.7	-7.7	-0.6	1.3
	Share holders' equity	1,215,644	1,215,203	1,222,743	1,238,866	1,249,386	3.0	0.9	0.8	0.8	2.8
	Capital stock	350,034	349,388	349,687	358,395	360,782	1.0	0.0	0.4	3.4	3.1
	Capital surplus	292,041	283,034	289,123	287,389	304,379	-3.1	-6.4	-2.5	-4.0	4.2
	Earned surplus	601,266	611,259	615,623	624,501	618,883	7.4	5.3	3.3	2.3	2.9
	Treasury stock	-27,697	-28,479	-31,690	-31,420	-34,657	*	*	*	*	*
	Others	345,965	342,641	273,104	342,404	332,461	-0.8	-9.9	-32.9	-5.5	-3.9
	Subscription rights to shares	129	128	134	130	124	-4.1	2.5	3.6	0.1	-3.6
	Ordinary profits	36,638	26,904	23,577	22,762	32,391	0.9	-17.1	-26.9	-8.7	-11.6
	Personnel expenses	25,500	24,323	24,922	24,068	25,041	-2.7	-3.0	-5.1	-4.1	-1.8
	Directors' remuneration	683	700	675	688	671	1.9	4.3	2.0	1.3	-1.9
	Bonus for directors	86	62	79	122	88	0.1	-3.0	16.9	-18.3	1.9
	Salaries and wages	15,736	15,364	15,252	15,110	15,579	-0.8	-1.6	-2.3	-0.8	-1.0
	Bonus for employees	4,789	3,977	4,803	3,743	4,590	-2.5	-2.9	-8.3	-10.9	-4.2
	Welfare expense	4,206	4,221	4,114	4,405	4,114	-10.0	-9.0	-11.9	-9.1	-2.2
Number of staffs	1,398,465	1,382,517	1,371,412	1,358,161	1,386,583	-0.5	-1.0	-1.8	-1.4	-0.8	
Number of directors	33,447	33,020	32,480	32,607	31,881	-4.6	-3.2	-4.5	-3.4	-4.7	
Number of employees	1,365,018	1,349,497	1,338,932	1,325,554	1,354,702	-0.4	-0.9	-1.7	-1.4	-0.8	
10 to 100 million yen	Ordinary profits	2,470	1,333	1,105	1,336	1,672	4.5	-9.5	-27.3	1.2	-32.3
	Investment in plant and equipment	124	140	176	122	143	67.8	7.0	35.9	-37.2	15.7
	Investment in P&E(excluding investment in software)	106	131	156	99	105	115.0	9.8	44.3	-39.3	-0.9
	Ratio of net worth	24.0	23.9	23.1	24.4	31.0					
100 million to 1 billion yen	Ordinary profits	2,077	1,601	1,555	1,158	1,960	52.3	-1.7	-3.3	-4.8	-5.6
	Investment in plant and equipment	235	243	269	379	358	14.8	-56.5	-3.8	-14.0	52.3
	Investment in P&E(excluding investment in software)	109	130	133	141	112	-0.5	-69.5	-30.7	-50.4	2.2
	Ratio of net worth	11.3	10.8	10.6	11.3	11.6					
1 billion yen or over	Ordinary profits	32,092	23,970	20,917	20,267	28,759	-1.5	-18.3	-28.1	-9.5	-10.4
	Investment in plant and equipment	4,458	5,459	4,861	7,136	4,370	-2.7	-1.8	-13.9	-4.1	-2.0
	Investment in P&E(excluding investment in software)	1,797	2,189	1,933	2,957	1,526	4.7	-8.8	-12.1	-12.3	-15.0
	Ratio of net worth	5.8	5.7	5.5	5.8	5.7					
Total	Ordinary profits	36,638	26,904	23,577	22,762	32,391	0.9	-17.1	-26.9	-8.7	-11.6
	Investment in plant and equipment	4,817	5,841	5,307	7,638	4,871	-0.9	-6.5	-12.4	-5.5	1.1
	Investment in P&E(excluding investment in software)	2,012	2,450	2,222	3,196	1,743	7.3	-16.8	-11.0	-16.3	-13.4
	Ratio of net worth	6.1	6.0	5.8	6.1	6.0					

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) (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.