

## Financial Statements Statistics of Corporations by Industry, Quarterly

### 1. Sales

(100 million yen.%)

Classification	Apr. -Jun. 2019		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2020		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	3,459,119	0.4	3,494,974	-2.6	3,478,257	-6.4	3,445,897	-7.5	2,846,769	-17.7
Manufacturing	978,933	-1.2	1,008,326	-1.5	1,009,212	-6.7	981,546	-5.5	783,383	-20.0
Food	117,320	7.3	113,888	2.7	121,705	0.2	98,440	3.1	102,807	-12.4
Chemical and Allied Products	104,715	-1.0	103,302	-3.0	107,440	-6.0	98,198	-7.0	87,726	-16.2
Petroleum and Coal Products	27,517	-1.6	27,803	-9.4	28,473	-11.3	28,104	-4.8	20,898	-24.1
Iron and Steel	41,619	-4.4	41,278	-6.5	40,163	-16.5	40,357	-10.6	31,525	-24.3
Fabricated Metal Products	40,421	-15.9	42,284	-15.4	41,749	-25.1	42,778	-18.6	35,366	-12.5
General-Purpose Machinery	17,037	-0.8	18,490	-0.0	15,912	-19.2	18,401	-11.2	13,667	-19.8
Production Machinery	67,601	5.1	68,883	-3.2	58,413	-13.4	63,933	-15.3	52,250	-22.7
Business oriented Machinery	34,801	19.8	36,959	17.2	34,241	8.6	32,193	4.3	29,334	-15.7
Electrical Machinery, Equipment and Supplies	71,412	-17.8	79,106	0.3	88,701	10.6	90,820	-2.2	63,588	-11.0
Information and Communication Electronics Equipment	69,129	-10.1	73,332	-18.9	72,796	-18.1	76,900	-8.0	59,930	-13.3
Transportation Equipment	191,196	2.5	194,875	2.6	188,497	-8.8	194,235	-6.2	119,991	-37.2
Non-Manufacturing	2,480,186	1.0	2,486,648	-3.1	2,469,045	-6.3	2,464,351	-8.3	2,063,386	-16.8
Construction	245,610	-4.3	273,098	-8.6	266,612	-3.6	344,019	0.1	234,982	-4.3
Wholesale and Retail Trade	1,267,410	-1.3	1,270,364	-4.0	1,256,868	-10.2	1,154,426	-13.3	1,053,337	-16.9
Real estate	102,090	16.6	97,029	7.7	97,821	16.7	121,878	21.1	91,840	-10.0
Goods rental and Leasing	40,261	14.2	40,148	10.7	39,098	1.5	40,369	-3.0	36,144	-10.2
Information and Communications	165,869	-4.0	188,085	1.9	184,484	7.3	199,133	2.7	167,717	1.1
Transport and Postal activities	159,021	5.6	152,731	-3.0	151,405	-4.2	141,930	-10.5	121,993	-23.3
Production, Transmission and Distribution of Electricity	63,049	5.9	68,308	-4.5	57,478	-9.5	65,748	8.9	55,809	-11.5
Services	409,928	7.2	371,395	-1.5	385,410	-6.2	367,008	-13.3	279,520	-31.8
Corporations with capital of										
1 billion yen or over	1,405,388	-2.1	1,426,416	-3.1	1,427,478	-6.0	1,431,300	-6.5	1,158,658	-17.6
100 million to 1 billion yen	708,627	1.6	744,948	-0.3	743,855	-1.0	745,230	-1.6	579,690	-18.2
10 to 100 million yen	1,345,104	2.4	1,323,610	-3.4	1,306,924	-9.7	1,269,367	-11.7	1,108,421	-17.6

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. 2019	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2020	Apr.-Jun.
All Industries	-0.1	-2.2	-3.3	-2.3	-10.7
Manufacturing	0.6	-1.4	-4.2	-0.7	-14.4
Non-Manufacturing	-0.4	-2.5	-2.9	-3.0	-9.2

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. 2019		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2020		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	232,325	-12.0	173,232	-5.3	185,759	-4.6	159,262	-28.4	124,140	-46.6
Manufacturing	75,542	-27.9	57,034	-15.1	58,924	-15.0	46,228	-25.3	38,741	-48.7
Food	6,422	-5.8	5,919	-5.1	5,495	-12.2	3,154	14.0	2,635	-59.0
Chemical and Allied Products	14,068	-4.6	10,206	-12.0	11,828	-2.9	8,926	-5.4	11,087	-21.2
Petroleum and Coal Products	645	-56.4	132	-88.5	664	*	-1,641	-421.0	-1,554	-340.9
Iron and Steel	1,462	-48.4	12	-99.1	548	-69.9	18	-98.6	-506	-134.6
Fabricated Metal Products	2,723	-7.1	1,215	-47.6	2,456	-30.2	3,724	19.2	149	-94.5
General-Purpose Machinery	1,003	-32.7	1,636	-8.8	627	-61.4	1,632	-32.6	567	-43.5
Production Machinery	6,476	-13.3	5,366	-28.5	3,440	-33.7	6,392	-28.6	4,159	-35.8
Business oriented Machinery	2,961	-16.3	2,596	-5.3	1,658	-10.8	2,193	-9.3	1,917	-35.3
Electrical Machinery, Equipment and Supplies	6,462	-32.6	4,554	-8.3	7,084	1.8	4,202	-9.5	4,909	-24.0
Information and Communication Electronics Equipment	3,116	-84.6	3,710	-25.9	3,154	-27.1	4,003	-18.4	2,230	-28.4
Transportation Equipment	17,358	-11.9	10,855	-19.2	8,616	-41.6	4,428	-58.7	4,146	-76.1
Non-Manufacturing	156,782	-1.5	116,197	0.5	126,835	1.1	113,034	-29.6	85,399	-45.5
Construction	11,617	0.7	15,756	11.4	10,259	-32.2	29,523	-3.6	9,445	-18.7
Wholesale and Retail Trade	42,917	3.0	36,246	3.6	34,489	1.7	25,393	-24.4	25,143	-41.4
Real estate	15,216	2.8	10,654	9.5	12,008	3.2	11,612	-23.5	12,151	-20.1
Goods rental and Leasing	3,590	16.7	2,724	35.9	2,106	2.9	2,958	-10.3	2,291	-36.2
Information and Communications	21,081	-2.9	16,703	-9.2	18,508	16.5	15,164	3.5	20,189	-4.2
Transport and Postal activities	13,270	-3.7	11,754	-3.9	12,381	-11.0	629	-87.8	-8,259	-162.2
Production, Transmission and Distribution of Electricity	4,610	9.0	3,195	-11.8	935	22.7	597	-64.6	4,172	-9.5
Services	41,125	-10.4	17,559	-6.5	33,470	12.7	24,365	-53.5	19,038	-53.7
Corporations with capital of										
1 billion yen or over	145,232	-18.5	91,242	-12.7	108,890	-2.6	70,537	-37.4	100,856	-30.6
100 million to 1 billion yen	28,142	-3.9	31,407	-1.3	29,239	-10.7	27,752	-23.9	11,238	-60.1
10 to 100 million yen	58,950	4.4	50,582	8.7	47,630	-5.3	60,973	-16.8	12,046	-79.6

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	(%)				
	Apr.-Jun. 2019	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2020	Apr.-Jun.
All Industries	-2.4	-6.7	-7.9	-16.4	-29.7
Manufacturing	5.7	-7.0	-12.1	-12.4	-34.8
Non-Manufacturing	-5.8	-6.5	-5.9	-18.1	-27.3

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	Apr. -Jun. 2019		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2020		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	165,913	-8.8	143,408	-5.3	148,413	-9.7	134,697	-30.9	58,461	-64.8
Manufacturing	41,951	-22.4	39,741	-18.2	40,678	-25.8	29,771	-31.1	3,701	-91.2
Non-Manufacturing	123,962	-3.1	103,667	0.8	107,735	-1.7	104,927	-30.9	54,760	-55.8

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

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

Percent changes (seasonally adjusted, Operating profits)

(%)

Classification	Apr.-Jun. 2019	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2020	Apr.-Jun.
All Industries	-7.2	-4.7	-13.0	-15.4	-45.0
Manufacturing	3.2	-5.2	-16.9	-18.0	-75.0
Non-Manufacturing	-10.4	-4.5	-11.6	-14.6	-35.4

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. 2019	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.
All Industries	6.7	5.0	5.3	4.6	4.4
Manufacturing	7.7	5.7	5.8	4.7	4.9
Food	5.5	5.2	4.5	3.2	2.6
Chemical and Allied Products	13.4	9.9	11.0	9.1	12.6
Petroleum and Coal Products	2.3	0.5	2.3	-5.8	-7.4
Iron and Steel	3.5	0.0	1.4	0.0	-1.6
Fabricated Metal Products	6.7	2.9	5.9	8.7	0.4
General-Purpose Machinery	5.9	8.8	3.9	8.9	4.1
Production Machinery	9.6	7.8	5.9	10.0	8.0
Business oriented Machinery	8.5	7.0	4.8	6.8	6.5
Electrical Machinery , Equipment and Supplies	9.0	5.8	8.0	4.6	7.7
Information and Communication Electronics Equipment	4.5	5.1	4.3	5.2	3.7
Transportation Equipment	9.1	5.6	4.6	2.3	3.5
Non-Manufacturing	6.3	4.7	5.1	4.6	4.1
Construction	4.7	5.8	3.8	8.6	4.0
Wholesale and Retail Trade	3.4	2.9	2.7	2.2	2.4
Real estate	14.9	11.0	12.3	9.5	13.2
Goods rental and Leasing	8.9	6.8	5.4	7.3	6.3
Information and Communications	12.7	8.9	10.0	7.6	12.0
Transport and Postal activities	8.3	7.7	8.2	0.4	-6.8
Production ,Transmission and Distribution of Electricity	7.3	4.7	1.6	0.9	7.5
Services	10.0	4.7	8.7	6.6	6.8
Corporations with capital of					
1 billion yen or over	10.3	6.4	7.6	4.9	8.7
100 million to 1 billion yen	4.0	4.2	3.9	3.7	1.9
10 to 100 million yen	4.4	3.8	3.6	4.8	1.1

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

#### 4. Investment in plant and equipment

(100 million yen,%)

Classification	Apr. -Jun. 2019		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2020		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	108,687	1.9	120,826	7.1	116,303	-3.5	156,949	0.1	96,369	-11.3
Manufacturing	96,433	-1.7	109,257	7.7	104,861	-5.0	141,585	-1.4	86,414	-10.4
Food	36,156	-6.9	43,325	6.4	42,307	-9.0	49,798	-5.3	32,635	-9.7
Chemical and Allied Products	33,408	-7.7	39,907	6.7	38,777	-10.1	45,233	-7.2	29,593	-11.4
Petroleum and Coal Products	3,183	-5.7	3,857	-3.3	4,329	10.2	4,157	-3.4	2,687	-15.6
Iron and Steel	5,340	6.4	5,776	0.1	6,009	-1.4	6,443	-12.7	4,811	-9.9
Fabricated Metal Products	334	-48.7	422	5.9	462	16.8	849	51.4	441	32.1
General-Purpose Machinery	2,273	9.3	2,465	8.0	2,324	-6.0	3,211	0.3	2,197	-3.3
Production Machinery	1,635	-1.2	2,177	2.8	2,115	-14.0	2,059	-7.6	1,120	-31.5
Business oriented Machinery	522	-25.3	594	-8.4	596	-27.7	721	1.6	438	-16.1
Electrical Machinery, Equipment and Supplies	2,160	-3.5	2,816	18.6	2,863	-3.0	3,159	-2.4	1,738	-19.5
Information and Communication Electronics Equipment	1,475	46.6	1,501	40.4	1,796	54.5	1,588	26.7	1,280	-13.3
Transportation Equipment	2,580	-9.2	3,267	5.5	3,496	27.8	3,564	-9.9	2,102	-18.5
Non-Manufacturing	3,240	-43.4	5,195	18.9	4,485	-45.8	5,129	-8.4	3,599	11.1
Construction	6,517	-2.6	7,159	-5.2	6,256	-12.9	9,634	-12.2	6,089	-6.6
Wholesale and Retail Trade	72,531	7.0	77,501	7.6	73,996	-0.1	107,151	2.9	63,734	-12.1
Real estate	63,025	1.8	69,349	8.4	66,084	-1.7	96,352	1.6	56,821	-9.8
Goods rental and Leasing	3,927	7.7	4,271	1.3	4,102	-1.9	5,927	6.4	4,056	3.3
Information and Communications	14,545	7.8	15,322	17.1	16,085	15.8	16,150	-0.7	13,111	-9.9
Transport and Postal activities	8,287	45.5	8,337	23.7	6,428	-22.8	13,304	28.2	9,178	10.7
Production, Transmission and Distribution of Electricity	7,383	29.4	7,769	12.0	7,197	-5.2	8,379	-14.6	5,515	-25.3
Services	9,107	12.5	10,731	8.3	10,857	22.6	14,392	8.4	9,057	-0.6
Corporations with capital of 1 billion yen or over	9,446	-11.3	10,940	-0.2	11,431	5.4	21,231	2.3	8,052	-14.8
Corporations with capital of 100 million to 1 billion yen	5,515	-23.0	6,867	10.7	5,607	-27.5	11,403	0.5	4,572	-17.1
Corporations with capital of 10 to 100 million yen	12,080	6.9	11,373	-7.8	10,423	1.1	13,908	-4.4	8,742	-27.6
Corporations with capital of 1 billion yen or over	59,519	-4.1	68,589	10.0	64,800	-8.0	100,058	0.3	53,911	-9.4
100 million to 1 billion yen	20,557	10.8	21,868	7.7	22,271	1.5	27,507	11.8	18,182	-11.6
10 to 100 million yen	28,611	10.0	30,369	0.8	29,232	3.9	29,384	-9.2	24,276	-15.2

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, including investment in software)**

(%)

Classification	Apr. -Jun. 2019	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.
All Industries	4.5	-2.7	-4.0	1.9	-6.3
Manufacturing	-1.3	0.1	-4.9	0.7	-5.3
Non-Manufacturing	7.7	-4.2	-3.5	2.6	-6.8

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

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

**Percent changes (seasonally adjusted, excluding investment in software)**

(%)

Classification	Apr. -Jun. 2019	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.
All Industries	1.2	-0.7	-4.6	2.1	-6.7
Manufacturing	-1.5	-0.3	-5.5	-0.1	-5.4
Non-Manufacturing	2.8	-0.9	-4.1	3.2	-7.4

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. 2019		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2020		Apr. -Jun.	
		Amount of increase		Amount of increase		Amount of increase		Amount of increase		Amount of increase
All Industries	32,307	-9,844	3,047	-17,222	60,634	-6,751	-75,801	-7,229	18,200	-14,107
Finished goods and merchandise	14,478	5,044	-7,720	-6,643	24,575	-2,272	-15,102	4,773	13,908	-570
Works in process	16,389	-3,030	10,289	-7,127	31,577	-4,513	-47,322	-3,894	2,156	-14,233
Raw materials and supplies	1,440	-11,859	478	-3,452	4,482	34	-13,377	-8,108	2,136	696
Manufacturing	20,321	-2,591	-1,634	-11,873	3,925	-7,760	-19,064	-3,848	13,961	-6,359
Non-Manufacturing	11,986	-7,253	4,681	-5,349	56,710	1,009	-56,737	-3,381	4,239	-7,748
Construction	181	-2,647	8,043	-378	22,378	-261	-18,917	-1,979	-3,618	-3,799
Wholesale and Retail Trade	8,559	1,529	-10,664	-9,539	23,064	2,912	-23,687	-7,257	2,331	-6,228
Real estate	2,032	-872	3,866	4,775	4,157	-1,854	-1,990	2,663	2,248	216
Ratio of inventories to sales	8.6		8.5		9.0		8.4		10.3	

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. 2019		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2020		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	2,132,813	-1.1	2,117,616	-4.7	2,235,648	-2.5	2,155,779	-8.3	1,821,013	-14.6
Bills and accounts payable	1,618,290	-3.8	1,552,938	-8.4	1,680,873	-4.9	1,538,312	-13.1	1,330,338	-17.8
Short-term borrowings	1,503,837	-0.7	1,559,241	4.3	1,611,218	3.8	1,587,017	6.6	1,816,389	20.8
Long-term borrowings	2,641,486	2.5	2,578,939	-4.1	2,618,162	-4.6	2,644,020	-4.3	2,735,304	3.6
Cash and deposits	2,015,305	-0.2	2,021,032	-0.0	2,026,702	0.6	2,019,088	-0.9	2,240,416	11.2
Securities	193,157	14.5	170,081	-1.8	158,734	-2.9	155,997	-6.7	149,901	-22.4
Liquidity ratio	16.0		15.7		15.7		15.6		20.1	

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. 2019	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.
All Industries	44.3	44.3	43.7	43.7	43.6
Corporations with capital of					
1 billion yen or over	45.4	46.0	45.3	44.5	44.3
100 million to 1 billion yen	41.8	42.4	41.8	42.8	41.9
10 to 100 million yen	43.4	42.1	41.7	42.6	42.8

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. 2019		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2020		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	264,715	-12.0	196,407	-6.4	214,096	-1.9	172,442	-29.7	152,924	-42.2
Finance and Insurance	32,391	-11.6	23,175	-13.9	28,337	20.2	13,181	-42.1	28,784	-11.1
Banking	16,757	-1.6	12,168	-20.0	10,486	37.6	4,069	-44.7	10,636	-36.5
Money lending business etc.	3,843	3.1	2,690	1.8	3,051	0.8	1,164	-21.1	3,396	-11.6
Financial products transaction dealers	520	-65.8	873	-25.0	1,239	58.0	1,509	170.5	1,597	207.5
Futures commodity transaction dealers etc.	2,087	-56.4	1,902	-9.8	2,661	35.4	1,905	-7.2	1,878	-10.0
Life insurance institutions	5,831	-1.8	5,837	-22.9	6,350	49.4	3,585	-55.3	6,838	17.3
Non-life insurance institutions	2,795	-6.9	-886	*	4,210	-23.4	413	-84.9	3,924	40.4
Miscellaneous insurance institutions	559	-12.6	591	-10.3	340	-22.2	535	-4.9	513	-8.2
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	173,991	-17.3	111,786	-13.0	134,443	1.3	81,630	-38.6	126,323	-27.4
100 million to 1 billion yen	30,102	-4.0	32,855	-1.7	30,683	-10.5	28,884	-23.3	13,150	-56.3
10 to 100 million yen	60,622	2.8	51,765	8.2	48,970	-4.7	61,929	-17.0	13,451	-77.8
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	28,759	-10.4	20,544	-14.3	25,553	22.2	11,093	-45.3	25,467	-11.4
100 million to 1 billion yen	1,960	-5.6	1,448	-9.5	1,443	-7.2	1,132	-2.3	1,912	-2.5
10 to 100 million yen	1,672	-32.3	1,183	-11.2	1,340	21.3	955	-28.5	1,405	-15.9

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	Apr. -Jun. 2019		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2020		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	113,558	1.9	126,968	7.0	122,110	-3.0	164,799	0.2	101,854	-10.3
Finance and Insurance	98,176	-1.9	111,626	7.5	107,225	-4.8	144,929	-1.3	(88,434)	(-9.9)
Banking	4,871	1.1	6,141	5.1	5,807	9.4	7,850	2.8	5,485	12.6
Money lending business etc.	1,743	-13.4	2,369	-3.3	2,363	6.3	3,343	4.6	(2,020)	(15.9)
Financial products transaction dealers	2,117	-8.0	2,886	4.2	2,847	20.8	3,466	-7.5	2,149	1.5
Futures commodity transaction dealers etc.	857	8.9	871	-1.5	810	7.6	1,065	16.8	1,173	36.8
Life insurance institutions	317	24.9	373	43.3	314	7.4	469	12.4	264	-16.7
Non-life insurance institutions	197	-42.9	232	6.0	250	-4.6	308	14.4	245	24.2
Miscellaneous insurance institutions	939	21.9	1,143	-3.1	975	-9.4	1,552	10.5	904	-3.8
	362	37.9	525	19.6	494	4.3	818	4.7	650	79.3
	81	-15.5	111	23.9	117	25.6	171	64.8	101	24.5
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	63,889	-3.9	74,258	9.5	70,126	-6.9	107,219	0.3	58,917	-7.8
100 million to 1 billion yen	20,915	11.3	22,186	8.0	22,568	1.6	27,966	11.9	18,511	-11.5
10 to 100 million yen	28,754	10.1	30,524	0.9	29,416	3.9	29,615	-8.8	24,426	-15.1
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	4,370	-2.0	5,669	3.8	5,325	9.5	7,161	0.3	5,007	14.6
100 million to 1 billion yen	358	52.3	317	30.7	298	10.5	458	20.9	328	-8.2
10 to 100 million yen	143	15.7	155	11.1	184	4.7	231	88.9	151	5.1

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. 2019	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.
All Industries (including Finance and Insurance)	20.9	20.8	20.8	20.2	19.9
Finance and Insurance	6.0	6.1	6.1	5.6	5.7
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	16.2	16.3	16.4	15.7	15.5
100 million to 1 billion yen	35.6	36.2	35.7	36.4	35.2
10 to 100 million yen	43.1	41.8	41.3	42.3	42.2
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	5.7	5.8	5.8	5.3	5.4
100 million to 1 billion yen	11.6	12.1	11.7	11.9	12.3
10 to 100 million yen	31.0	32.4	31.5	32.9	23.2

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. 2019	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2020	Apr.-Jun. 2020	Apr.-Jun. 2019	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2020	Apr.-Jun.
Number of corporations	943,758	943,527	943,379	943,251	921,324	-1.4	-1.4	-1.4	-1.4	-2.4
<b>Liquid assets</b>	7,299,928	7,280,877	7,597,424	7,345,653	7,290,789	-0.5	-1.6	-0.3	-2.9	-0.1
Cash and deposits	2,015,305	2,021,032	2,026,702	2,019,088	2,240,416	-0.2	-0.0	0.6	-0.9	11.2
Bills and accounts receivable	2,132,813	2,117,616	2,235,648	2,155,779	1,821,013	-1.1	-4.7	-2.5	-8.3	-14.6
Securities	193,157	170,081	158,734	155,997	149,901	14.5	-1.8	-2.9	-6.7	-22.4
Stocks	51,667	43,240	43,041	41,750	43,303	20.8	4.1	12.5	8.1	-16.2
Bonds and debentures	42,840	33,283	31,333	29,911	29,513	18.8	-8.5	-8.4	-12.4	-31.1
Other securities	98,650	93,558	84,361	84,336	77,085	9.7	-1.8	-7.3	-10.6	-21.9
Inventories	1,189,670	1,193,750	1,253,909	1,162,787	1,167,799	-0.7	-1.1	-0.1	-1.3	-1.8
Finished goods and merchandise	640,839	634,793	652,368	629,300	641,389	-0.6	1.4	1.1	1.1	0.1
Works in process	347,062	361,386	398,635	346,409	333,872	2.0	-3.6	0.0	-1.3	-3.8
Raw materials and supplies	201,769	197,570	202,907	187,078	192,539	-5.3	-4.4	-4.0	-8.9	-4.6
Other liquid assets	1,768,983	1,778,399	1,922,431	1,852,002	1,911,659	-1.5	0.3	1.5	1.0	8.1
<b>Fixed assets</b>	9,538,799	9,414,634	9,576,588	9,535,934	9,603,482	4.9	1.9	3.3	0.5	0.7
<b>Deferred assets</b>	24,355	23,959	22,927	20,792	24,214	31.5	16.9	9.1	-0.3	-0.6
<b>Total assets</b>	16,863,082	16,719,470	17,196,939	16,902,379	16,918,485	2.5	0.4	1.7	-1.0	0.3
<b>Liabilities</b>	9,388,297	9,313,222	9,678,918	9,511,361	9,543,081	1.2	-1.3	0.2	-1.8	1.6
<b>Liquid liabilities</b>	5,006,111	4,965,795	5,252,390	5,075,578	5,015,701	-0.6	-1.9	0.5	-3.0	0.2
Bills and accounts payable	1,618,290	1,552,938	1,680,873	1,538,312	1,330,338	-3.8	-8.4	-4.9	-13.1	-17.8
Short-term borrowings	1,503,837	1,559,241	1,611,218	1,587,017	1,816,389	-0.7	4.3	3.8	6.6	20.8
Borrowings from financial institutions	983,449	1,000,599	1,027,673	1,027,502	1,173,051	1.5	4.4	1.5	3.7	19.3
Borrowings from others	520,389	558,642	583,544	559,515	643,338	-4.6	4.1	7.9	12.2	23.6
Allowance	114,156	100,860	100,860	133,168	115,484	-0.5	-2.6	2.0	0.0	1.2
Other liquid liabilities	1,769,828	1,729,331	1,859,441	1,817,082	1,753,489	2.6	-1.0	3.0	-1.3	-0.9
<b>Fixed liabilities</b>	4,378,906	4,345,076	4,424,270	4,433,710	4,525,218	3.5	-0.5	-0.2	-0.4	3.3
Bonds	789,197	824,724	844,288	862,335	892,932	9.4	9.2	7.6	10.8	13.1
Long-term borrowings	2,641,486	2,578,939	2,618,162	2,644,020	2,735,304	2.5	-4.1	-4.6	-4.3	3.6
Borrowings from financial institutions	2,135,816	2,116,452	2,122,857	2,159,379	2,298,171	3.1	-0.2	-1.5	-0.6	7.6
Borrowings from others	505,670	462,486	495,305	484,641	437,134	-0.1	-18.6	-15.9	-17.8	-13.6
Allowance	335,499	334,652	340,319	345,403	342,072	-3.5	-6.9	-3.4	-3.0	2.0
Other fixed liabilities	612,724	606,761	621,502	581,952	554,910	4.6	8.2	12.9	4.8	-9.4
<b>Reserve required by special law</b>	3,280	2,351	2,257	2,073	2,163	-20.2	-45.0	-41.6	-44.8	-34.1
<b>Net assets</b>	7,474,785	7,406,248	7,518,020	7,391,018	7,375,404	4.1	2.5	3.7	0.1	-1.3
Share holder's equity	7,075,963	7,057,528	7,159,927	7,071,620	6,996,408	4.5	3.5	3.6	0.4	-1.1
Capital stock	1,006,178	1,003,943	1,000,531	1,002,165	1,005,997	2.1	1.3	1.4	-0.0	-0.0
Capital surplus	1,652,255	1,616,998	1,646,180	1,635,423	1,663,595	6.7	5.9	4.5	0.8	0.7
Earned surplus	4,673,171	4,710,821	4,792,052	4,708,442	4,590,033	4.6	4.0	4.5	0.9	-1.8
Treasury stock	-255,641	-274,234	-278,835	-274,410	-263,217	*	*	*	*	*
Others	395,249	344,957	354,314	315,540	374,629	-3.2	-13.9	5.9	-6.1	-5.2
Subscription rights to shares	3,573	3,763	3,779	3,858	4,367	14.9	5.3	9.1	-6.1	22.2
<b>Liabilities and net assets</b>	16,863,082	16,719,470	17,196,939	16,902,379	16,918,485	2.5	0.4	1.7	-1.0	0.3
Bills receivable discounted outstanding	15,502	13,798	14,944	13,581	13,678	-11.5	-33.8	-12.2	-21.4	-11.8
<b>Sales</b>	3,459,119	3,494,974	3,478,257	3,445,897	2,846,769	0.4	-2.6	-6.4	-7.5	-17.7
Cost of sales	2,636,788	2,690,452	2,666,554	2,643,509	2,181,893	0.6	-2.7	-7.2	-7.6	-17.3
Selling and general administration expenses	656,419	661,114	663,289	667,691	606,414	1.9	-1.8	-2.1	-0.3	-7.6
<b>Operating profits</b>	165,913	143,408	148,413	134,697	58,461	-8.8	-5.3	-9.7	-30.9	-64.8
Interest received	49,873	21,180	22,297	30,478	45,355	4.1	-8.0	-1.1	9.4	-9.1
Other non-operating revenue	48,341	38,461	40,354	33,557	47,363	-21.5	7.0	3.0	-13.1	-2.0
Interest expense	12,814	12,713	11,959	12,455	11,687	8.7	1.8	-4.4	-1.4	-8.8
Other non-operating expense	18,988	17,105	13,346	27,016	15,352	20.9	13.5	-29.3	2.5	-19.1
<b>Ordinary profits</b>	232,325	173,232	185,759	159,262	124,140	-12.0	-5.3	-4.6	-28.4	-46.6
<b>Personnel expenses</b>	443,673	452,506	465,585	430,435	411,464	-0.7	-1.8	-1.9	-3.1	-7.3
Directors' remuneration	35,967	35,447	35,178	35,416	33,861	-1.3	-4.9	-4.1	-3.2	-5.9
Bonus for directors	1,766	1,901	2,063	1,808	1,614	-6.2	-14.1	-5.8	-3.9	-8.6
Salaries and wages	296,509	297,719	298,133	289,171	271,960	-0.0	-1.1	-1.5	-2.6	-8.3
Bonus for employees	54,530	60,272	74,482	47,243	51,105	-3.0	-3.5	-1.0	-5.4	-6.3
Welfare expense	54,902	57,167	55,728	56,796	52,924	-1.5	-1.1	-3.9	-4.0	-3.6
<b>Number of staffs(100 persons)</b>	362,352	360,150	359,545	353,425	338,909	0.2	-1.9	-2.0	-2.6	-6.5
Number of directors	22,417	22,065	21,949	22,258	21,504	-1.2	-3.6	-3.4	-1.4	-4.1
Number of employees	339,934	338,086	337,597	331,167	317,406	0.3	-1.8	-1.9	-2.7	-6.6

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				
	Apr. -Jun. 2019	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.	Apr. -Jun. 2019	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.
10 to 100 million yen										
Sales	1,345,104	1,323,610	1,306,924	1,269,367	1,108,421	2.4	-3.4	-9.7	-11.7	-17.6
Operating profits	50,073	44,346	37,666	56,543	2,618	4.6	11.4	-10.8	-17.3	-94.8
Ordinary profits	58,950	50,582	47,630	60,973	12,046	4.4	8.7	-5.3	-16.8	-79.6
Investment in plant and equipment	28,611	30,369	29,232	29,384	24,276	10.0	0.8	3.9	-9.2	-15.2
Investment in P&E(excluding investment in software)	27,602	29,099	27,834	28,262	23,321	11.1	2.2	2.9	-8.5	-15.5
Increase in inventories	3,772	7,752	27,908	-21,162	-8,928	*	-2.5	-5.3	*	-336.7
Ratio of operating profits to sales	3.7	3.4	2.9	4.5	0.2					
Ratio of ordinary profits to sales	4.4	3.8	3.6	4.8	1.1					
Liquidity ratio	21.4	21.7	22.0	21.7	25.6					
Ratio of net worth	43.4	42.1	41.7	42.6	42.8					
100 million to 1 billion yen										
Sales	708,627	744,948	743,855	745,230	579,690	1.6	-0.3	-1.0	-1.6	-18.2
Operating profits	24,045	28,415	25,445	24,561	6,987	-3.5	-2.9	-15.1	-26.1	-70.9
Ordinary profits	28,142	31,407	29,239	27,752	11,238	-3.9	-1.3	-10.7	-23.9	-60.1
Investment in plant and equipment	20,557	21,868	22,271	27,507	18,182	10.8	7.7	1.5	11.8	-11.6
Investment in P&E(excluding investment in software)	18,543	19,472	19,800	24,555	15,890	10.9	7.8	-1.7	10.0	-14.3
Increase in inventories	8,989	-4,626	15,212	-19,076	8,996	-44.6	-280.1	0.5	*	0.1
Ratio of operating profits to sales	3.4	3.8	3.4	3.3	1.2					
Ratio of ordinary profits to sales	4.0	4.2	3.9	3.7	1.9					
Liquidity ratio	11.0	10.4	10.2	10.5	13.5					
Ratio of net worth	41.8	42.4	41.8	42.8	41.9					
1 billion yen or over										
Sales	1,405,388	1,426,416	1,427,478	1,431,300	1,158,658	-2.1	-3.1	-6.0	-6.5	-17.6
Operating profits	91,795	70,647	85,302	53,593	48,856	-15.9	-14.2	-7.5	-42.6	-46.8
Ordinary profits	145,232	91,242	108,890	70,537	100,856	-18.5	-12.7	-2.6	-37.4	-30.6
Investment in plant and equipment	59,519	68,589	64,800	100,058	53,911	-4.1	10.0	-8.0	0.3	-9.4
Investment in P&E(excluding investment in software)	50,289	60,686	57,227	88,768	47,203	-11.0	10.6	-9.4	-1.8	-6.1
Increase in inventories	19,546	-79	17,514	-35,562	18,133	-26.4	-100.8	-23.2	*	-7.2
Ratio of operating profits to sales	6.5	5.0	6.0	3.7	4.2					
Ratio of ordinary profits to sales	10.3	6.4	7.6	4.9	8.7					
Liquidity ratio	13.4	13.0	12.9	12.9	18.1					
Ratio of net worth	45.4	46.0	45.3	44.5	44.3					
total										
Sales	3,459,119	3,494,974	3,478,257	3,445,897	2,846,769	0.4	-2.6	-6.4	-7.5	-17.7
Operating profits	165,913	143,408	148,413	134,697	58,461	-8.8	-5.3	-9.7	-30.9	-64.8
Ordinary profits	232,325	173,232	185,759	159,262	124,140	-12.0	-5.3	-4.6	-28.4	-46.6
Investment in plant and equipment	108,687	120,826	116,303	156,949	96,369	1.9	7.1	-3.5	0.1	-11.3
Investment in P&E(excluding investment in software)	96,433	109,257	104,861	141,585	86,414	-1.7	7.7	-5.0	-1.4	-10.4
Increase in inventories	32,307	3,047	60,634	-75,801	18,200	-23.4	-85.0	-10.0	*	-43.7
Ratio of operating profits to sales	4.8	4.1	4.3	3.9	2.1					
Ratio of ordinary profits to sales	6.7	5.0	5.3	4.6	4.4					
Liquidity ratio	16.0	15.7	15.7	15.6	20.1					
Ratio of net worth	44.3	44.3	43.7	43.7	43.6					

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					
			Apr. -Jun. 2019	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun. 2019	Apr. -Jun. 2019	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.
Total	Number of corporations		955,632	955,292	955,041	954,851	932,581	-1.5	-1.5	-1.5	-1.5	-2.4
	Fixed assets		9,941,625	9,806,113	9,974,325	9,942,728	10,001,973	4.9	1.9	3.3	0.8	0.6
	Net assets		9,056,757	9,034,408	9,155,467	8,929,288	8,974,304	3.6	2.9	4.7	-0.4	-0.9
	Share holders' equity		8,325,349	8,317,213	8,427,087	8,348,956	8,258,075	4.3	3.5	3.6	0.8	-0.8
	Capital stock		1,366,960	1,365,647	1,362,113	1,368,705	1,378,639	2.3	1.9	1.9	0.6	0.9
	Capital surplus		1,956,634	1,917,483	1,950,979	1,942,890	1,961,494	6.3	5.9	4.7	1.8	0.2
	Earned surplus		5,292,054	5,339,912	5,428,206	5,347,240	5,212,626	4.4	3.8	4.4	1.0	-1.5
	Treasury stock		-290,299	-305,829	-314,211	-309,879	-294,684	*	*	*	*	*
	Others		727,710	713,317	724,486	576,343	711,756	-3.5	-4.0	19.2	-15.0	-2.2
	Subscription rights to shares		3,697	3,878	3,894	3,989	4,472	14.1	4.7	8.2	-5.8	21.0
	Ordinary profits		264,715	196,407	214,096	172,442	152,924	-12.0	-6.4	-1.9	-29.7	-42.2
	Personnel expenses		468,714	476,627	490,935	455,528	436,539	-0.8	-1.8	-1.7	-2.7	-6.9
	Directors' remuneration		36,637	36,115	35,826	36,088	34,478	-1.3	-4.9	-4.1	-3.2	-5.9
	Bonus for directors		1,854	1,955	2,130	1,910	1,694	-5.8	-14.1	-6.1	-4.7	-8.6
	Salaries and wages		312,088	313,165	313,734	304,859	287,422	-0.1	-1.0	-1.3	-2.2	-7.9
	Bonus for employees		59,119	64,100	79,378	51,322	55,664	-3.1	-3.5	-0.9	-4.4	-5.8
	Welfare expense		59,015	61,292	59,866	61,350	57,279	-1.6	-1.2	-3.6	-3.5	-2.9
	Number of staffs		37,621,735	37,394,295	37,328,776	36,738,703	35,282,523	0.2	-1.8	-1.9	-2.4	-6.2
	Number of directors		2,273,595	2,237,930	2,226,202	2,257,094	2,180,948	-1.3	-3.7	-3.4	-1.4	-4.1
	Number of employees		35,348,140	35,156,365	35,102,574	34,481,609	33,101,575	0.3	-1.7	-1.8	-2.5	-6.4
10 to 100 million yen	Ordinary profits		60,622	51,765	48,970	61,929	13,451	2.8	8.2	-4.7	-17.0	-77.8
	Investment in plant and equipment		28,754	30,524	29,416	29,615	24,426	10.1	0.9	3.9	-8.8	-15.1
	Investment in P&E(excluding investment in software)		27,707	29,194	27,943	28,404	23,448	11.0	2.1	2.7	-8.4	-15.4
	Ratio of net worth		43.1	41.8	41.3	42.3	42.2					
100 million to 1 billion yen	Ordinary profits		30,102	32,855	30,683	28,884	13,150	-4.0	-1.7	-10.5	-23.3	-56.3
	Investment in plant and equipment		20,915	22,186	22,568	27,966	18,511	11.3	8.0	1.6	11.9	-11.5
	Investment in P&E(excluding investment in software)		18,654	19,599	19,921	24,856	16,050	10.8	7.7	-1.8	10.7	-14.0
	Ratio of net worth		35.6	36.2	35.7	36.4	35.2					
1 billion yen or over	Ordinary profits		173,991	111,786	134,443	81,630	126,323	-17.3	-13.0	1.3	-38.6	-27.4
	Investment in plant and equipment		63,889	74,258	70,126	107,219	58,917	-3.9	9.5	-6.9	0.3	-7.8
	Investment in P&E(excluding investment in software)		51,815	62,833	59,361	91,669	48,936	-11.1	10.1	-8.8	-1.8	-5.6
	Ratio of net worth		16.2	16.3	16.4	15.7	15.5					
Total	Ordinary profits		264,715	196,407	214,096	172,442	152,924	-12.0	-6.4	-1.9	-29.7	-42.2
	Investment in plant and equipment		113,558	126,968	122,110	164,799	101,854	1.9	7.0	-3.0	0.2	-10.3
	Investment in P&E(excluding investment in software)		98,176	111,626	107,225	144,929	88,434	-1.9	7.5	-4.8	-1.3	-9.9
	Ratio of net worth		20.9	20.8	20.8	20.2	19.9					

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		Period		Actual values					Percent change from the previous year				
				Apr. -Jun. 2019	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.	Apr. -Jun. 2019	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.
Total	Number of corporations	11,874	11,765	11,662	11,600	11,257	-8.1	-5.8	-6.0	-5.8	-5.2		
	Fixed assets	402,826	391,478	397,737	406,793	398,491	4.5	3.4	2.5	8.3	-1.1		
	Net assets	1,581,972	1,628,160	1,637,447	1,538,270	1,598,899	1.3	4.5	9.5	-2.7	1.1		
	Share holders' equity	1,249,386	1,259,685	1,267,160	1,277,336	1,261,667	2.8	3.7	3.6	3.1	1.0		
	Capital stock	360,782	361,704	361,582	366,540	372,642	3.1	3.5	3.4	2.3	3.3		
	Capital surplus	304,379	300,485	304,799	307,467	297,899	4.2	6.2	5.4	7.0	-2.1		
	Earned surplus	618,883	629,091	636,154	638,798	622,593	2.9	2.9	3.3	2.3	0.6		
	Treasury stock	-34,657	-31,595	-35,375	-35,469	-31,467	*	*	*	*	*		
	Others	332,461	368,361	370,172	260,803	337,127	-3.9	7.5	35.5	-23.8	1.4		
	Subscription rights to shares	124	115	115	131	105	-3.6	-10.6	-14.1	0.7	-15.5		
	Ordinary profits	32,391	23,175	28,337	13,181	28,784	-11.6	-13.9	20.2	-42.1	-11.1		
	Personnel expenses	25,041	24,122	25,350	25,094	25,075	-1.8	-0.8	1.7	4.3	0.1		
	Directors' remuneration	671	669	648	671	617	-1.9	-4.4	-4.1	-2.4	-8.0		
	Bonus for directors	88	54	67	102	80	1.9	-12.1	-14.9	-15.8	-8.6		
	Salaries and wages	15,579	15,446	15,602	15,687	15,462	-1.0	0.5	2.3	3.8	-0.7		
	Bonus for employees	4,590	3,828	4,896	4,079	4,560	-4.2	-3.7	2.0	9.0	-0.7		
	Welfare expense	4,114	4,125	4,137	4,554	4,355	-2.2	-2.3	0.6	3.4	5.9		
	Number of staffs	1,386,583	1,379,268	1,374,243	1,396,181	1,391,596	-0.8	-0.2	0.2	2.8	0.4		
	Number of directors	31,881	31,459	31,319	31,256	30,595	-4.7	-4.7	-3.6	-4.1	-4.0		
	Number of employees	1,354,702	1,347,809	1,342,924	1,364,925	1,361,001	-0.8	-0.1	0.3	3.0	0.5		
10 to 100 million yen	Ordinary profits	1,672	1,183	1,340	955	1,405	-32.3	-11.2	21.3	-28.5	-15.9		
	Investment in plant and equipment	143	155	184	231	151	15.7	11.1	4.7	88.9	5.1		
	Investment in P&E(excluding investment in software)	105	94	109	141	128	-0.9	-28.1	-30.2	43.4	21.7		
	Ratio of net worth	31.0	32.4	31.5	32.9	23.2							
100 million to 1 billion yen	Ordinary profits	1,960	1,448	1,443	1,132	1,912	-5.6	-9.5	-7.2	-2.3	-2.5		
	Investment in plant and equipment	358	317	298	458	328	52.3	30.7	10.5	20.9	-8.2		
	Investment in P&E(excluding investment in software)	112	127	121	301	160	2.2	-2.1	-9.2	113.8	43.5		
	Ratio of net worth	11.6	12.1	11.7	11.9	12.3							
1 billion yen or over	Ordinary profits	28,759	20,544	25,553	11,093	25,467	-10.4	-14.3	22.2	-45.3	-11.4		
	Investment in plant and equipment	4,370	5,669	5,325	7,161	5,007	-2.0	3.8	9.5	0.3	14.6		
	Investment in P&E(excluding investment in software)	1,526	2,148	2,134	2,901	1,732	-15.0	-1.9	10.4	-1.9	13.5		
	Ratio of net worth	5.7	5.8	5.8	5.3	5.4							
Total	Ordinary profits	32,391	23,175	28,337	13,181	28,784	-11.6	-13.9	20.2	-42.1	-11.1		
	Investment in plant and equipment	4,871	6,141	5,807	7,850	5,485	1.1	5.1	9.4	2.8	12.6		
	Investment in P&E(excluding investment in software)	1,743	2,369	2,363	3,343	2,020	-13.4	-3.3	6.3	4.6	15.9		
	Ratio of net worth	6.0	6.1	6.1	5.6	5.7							

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) (2 1 0)	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	(2 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.

5. Response to Coronavirus disease 2019 (COVID-19)

Because the influence of the Coronavirus disease 2019 (COVID-19) continues and may be observed, we don't change RegARIMA model in this quarter.

But we continue to examine validity, and plan to change RegARIMA model if necessary.