

## Financial Statements Statistics of Corporations by Industry, Quarterly

### 1. Sales

(100 million yen.%)

Classification	Jul. -Sep. 2019		Oct. -Dec.		Jan. -Mar. 2020		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	3,494,974	-2.6	3,478,257	-6.4	3,445,897	-7.5	2,846,769	-17.7	3,092,524	-11.5
Manufacturing	1,008,326	-1.5	1,009,212	-6.7	981,546	-5.5	783,383	-20.0	875,435	-13.2
Food	113,888	2.7	121,705	0.2	98,440	3.1	102,807	-12.4	106,822	-6.2
Chemical and Allied Products	103,302	-3.0	107,440	-6.0	98,198	-7.0	87,726	-16.2	90,853	-12.1
Petroleum and Coal Products	27,803	-9.4	28,473	-11.3	28,104	-4.8	20,898	-24.1	19,287	-30.6
Iron and Steel	41,278	-6.5	40,163	-16.5	40,357	-10.6	31,525	-24.3	31,643	-23.3
Fabricated Metal Products	42,284	-15.4	41,749	-25.1	42,778	-18.6	35,366	-12.5	37,926	-10.3
General-Purpose Machinery	18,490	-0.0	15,912	-19.2	18,401	-11.2	13,667	-19.8	15,067	-18.5
Production Machinery	68,883	-3.2	58,413	-13.4	63,933	-15.3	52,250	-22.7	55,416	-19.6
Business oriented Machinery	36,959	17.2	34,241	8.6	32,193	4.3	29,334	-15.7	30,033	-18.7
Electrical Machinery, Equipment and Supplies	79,106	0.3	88,701	10.6	90,820	-2.2	63,588	-11.0	69,938	-11.6
Information and Communication Electronics Equipment	73,332	-18.9	72,796	-18.1	76,900	-8.0	59,930	-13.3	69,847	-4.8
Transportation Equipment	194,875	2.6	188,497	-8.8	194,235	-6.2	119,991	-37.2	167,079	-14.3
Non-Manufacturing	2,486,648	-3.1	2,469,045	-6.3	2,464,351	-8.3	2,063,386	-16.8	2,217,089	-10.8
Construction	273,098	-8.6	266,612	-3.6	344,019	0.1	234,982	-4.3	245,256	-10.2
Wholesale and Retail Trade	1,270,364	-4.0	1,256,868	-10.2	1,154,426	-13.3	1,053,337	-16.9	1,159,637	-8.7
Real estate	97,029	7.7	97,821	16.7	121,878	21.1	91,840	-10.0	100,537	3.6
Goods rental and Leasing	40,148	10.7	39,098	1.5	40,369	-3.0	36,144	-10.2	34,832	-13.2
Information and Communications	188,085	1.9	184,484	7.3	199,133	2.7	167,717	1.1	170,125	-9.5
Transport and Postal activities	152,731	-3.0	151,405	-4.2	141,930	-10.5	121,993	-23.3	129,014	-15.5
Production, Transmission and Distribution of Electricity	68,308	-4.5	57,478	-9.5	65,748	8.9	55,809	-11.5	69,448	1.7
Services	371,395	-1.5	385,410	-6.2	367,008	-13.3	279,520	-31.8	286,102	-23.0
Corporations with capital of										
1 billion yen or over	1,426,416	-3.1	1,427,478	-6.0	1,431,300	-6.5	1,158,658	-17.6	1,259,763	-11.7
100 million to 1 billion yen	744,948	-0.3	743,855	-1.0	745,230	-1.6	579,690	-18.2	647,056	-13.1
10 to 100 million yen	1,323,610	-3.4	1,306,924	-9.7	1,269,367	-11.7	1,108,421	-17.6	1,185,705	-10.4

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	Jul.-Sep. 2019	Oct.-Dec.	Jan.-Mar. 2020	Apr.-Jun.	Jul.-Sep.
All Industries	-2.6	-3.0	-2.9	-9.8	3.8
Manufacturing	-2.1	-3.9	-0.8	-13.7	5.0
Non-Manufacturing	-2.8	-2.7	-3.7	-8.2	3.3

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	Jul. -Sep. 2019		Oct. -Dec.		Jan. -Mar. 2020		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	173,232	-5.3	185,759	-4.6	159,262	-28.4	124,140	-46.6	123,984	-28.4
Manufacturing	57,034	-15.1	58,924	-15.0	46,228	-25.3	38,741	-48.7	41,588	-27.1
Food	5,919	-5.1	5,495	-12.2	3,154	14.0	2,635	-59.0	5,194	-12.3
Chemical and Allied Products	10,206	-12.0	11,828	-2.9	8,926	-5.4	11,087	-21.2	8,418	-17.5
Petroleum and Coal Products	132	-88.5	664	*	-1,641	-421.0	-1,554	-340.9	1,274	867.1
Iron and Steel	12	-99.1	548	-69.9	18	-98.6	-506	-134.6	-1,259	-10,731.5
Fabricated Metal Products	1,215	-47.6	2,456	-30.2	3,724	19.2	149	-94.5	1,561	28.5
General-Purpose Machinery	1,636	-8.8	627	-61.4	1,632	-32.6	567	-43.5	606	-62.9
Production Machinery	5,366	-28.5	3,440	-33.7	6,392	-28.6	4,159	-35.8	3,785	-29.5
Business oriented Machinery	2,596	-5.3	1,658	-10.8	2,193	-9.3	1,917	-35.3	1,287	-50.4
Electrical Machinery, Equipment and Supplies	4,554	-8.3	7,084	1.8	4,202	-9.5	4,909	-24.0	2,987	-34.4
Information and Communication Electronics Equipment	3,710	-25.9	3,154	-27.1	4,003	-18.4	2,230	-28.4	2,397	-35.4
Transportation Equipment	10,855	-19.2	8,616	-41.6	4,428	-58.7	4,146	-76.1	6,643	-38.8
Non-Manufacturing	116,197	0.5	126,835	1.1	113,034	-29.6	85,399	-45.5	82,396	-29.1
Construction	15,756	11.4	10,259	-32.2	29,523	-3.6	9,445	-18.7	12,794	-18.8
Wholesale and Retail Trade	36,246	3.6	34,489	1.7	25,393	-24.4	25,143	-41.4	27,849	-23.2
Real estate	10,654	9.5	12,008	3.2	11,612	-23.5	12,151	-20.1	11,011	3.4
Goods rental and Leasing	2,724	35.9	2,106	2.9	2,958	-10.3	2,291	-36.2	1,986	-27.1
Information and Communications	16,703	-9.2	18,508	16.5	15,164	3.5	20,189	-4.2	15,660	-6.2
Transport and Postal activities	11,754	-3.9	12,381	-11.0	629	-87.8	-8,259	-162.2	-1,729	-114.7
Production, Transmission and Distribution of Electricity	3,195	-11.8	935	22.7	597	-64.6	4,172	-9.5	5,741	79.7
Services	17,559	-6.5	33,470	12.7	24,365	-53.5	19,038	-53.7	7,961	-54.7
Corporations with capital of										
1 billion yen or over	91,242	-12.7	108,890	-2.6	70,537	-37.4	100,856	-30.6	67,299	-26.2
100 million to 1 billion yen	31,407	-1.3	29,239	-10.7	27,752	-23.9	11,238	-60.1	24,025	-23.5
10 to 100 million yen	50,582	8.7	47,630	-5.3	60,973	-16.8	12,046	-79.6	32,660	-35.4

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 same quarter of the previous year.

Percent changes (seasonally adjusted, Ordinary profits)

(%)

Classification	Jul.-Sep. 2019	Oct.-Dec.	Jan.-Mar. 2020	Apr.-Jun.	Jul.-Sep.
All Industries	-9.4	-5.0	-16.2	-30.2	33.7
Manufacturing	-9.0	-10.1	-12.2	-34.3	43.6
Non-Manufacturing	-9.7	-2.6	-17.9	-28.2	29.5

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

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

## Operating profits

(100 million yen,%)

Classification	Jul. -Sep. 2019		Oct. -Dec.		Jan. -Mar. 2020		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	143,408	-5.3	148,413	-9.7	134,697	-30.9	58,461	-64.8	87,413	-39.0
Manufacturing	39,741	-18.2	40,678	-25.8	29,771	-31.1	3,701	-91.2	23,165	-41.7
Non-Manufacturing	103,667	0.8	107,735	-1.7	104,927	-30.9	54,760	-55.8	64,248	-38.0

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

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

Percent changes (seasonally adjusted, Operating profits)

(%)

Classification	Jul.-Sep. 2019	Oct.-Dec.	Jan.-Mar. 2020	Apr.-Jun.	Jul.-Sep.
All Industries	-8.0	-10.0	-15.9	-41.9	41.4
Manufacturing	-10.9	-15.1	-20.4	-63.5	131.9
Non-Manufacturing	-6.9	-8.2	-14.5	-35.2	25.7

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

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

### 3. Ratio of ordinary profits to sales

Classification	(%)				
	Jul. -Sep. 2019	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.
All Industries	5.0	5.3	4.6	4.4	4.0
Manufacturing	5.7	5.8	4.7	4.9	4.8
Food	5.2	4.5	3.2	2.6	4.9
Chemical and Allied Products	9.9	11.0	9.1	12.6	9.3
Petroleum and Coal Products	0.5	2.3	-5.8	-7.4	6.6
Iron and Steel	0.0	1.4	0.0	-1.6	-4.0
Fabricated Metal Products	2.9	5.9	8.7	0.4	4.1
General-Purpose Machinery	8.8	3.9	8.9	4.1	4.0
Production Machinery	7.8	5.9	10.0	8.0	6.8
Business oriented Machinery	7.0	4.8	6.8	6.5	4.3
Electrical Machinery , Equipment and Supplies	5.8	8.0	4.6	7.7	4.3
Information and Communication Electronics Equipment	5.1	4.3	5.2	3.7	3.4
Transportation Equipment	5.6	4.6	2.3	3.5	4.0
Non-Manufacturing	4.7	5.1	4.6	4.1	3.7
Construction	5.8	3.8	8.6	4.0	5.2
Wholesale and Retail Trade	2.9	2.7	2.2	2.4	2.4
Real estate	11.0	12.3	9.5	13.2	11.0
Goods rental and Leasing	6.8	5.4	7.3	6.3	5.7
Information and Communications	8.9	10.0	7.6	12.0	9.2
Transport and Postal activities	7.7	8.2	0.4	-6.8	-1.3
Production ,Transmission and Distribution of Electricity	4.7	1.6	0.9	7.5	8.3
Services	4.7	8.7	6.6	6.8	2.8
Corporations with capital of					
1 billion yen or over	6.4	7.6	4.9	8.7	5.3
100 million to 1 billion yen	4.2	3.9	3.7	1.9	3.7
10 to 100 million yen	3.8	3.6	4.8	1.1	2.8

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

#### 4. Investment in plant and equipment

(100 million yen,%)

Classification	Jul. -Sep. 2019		Oct. -Dec.		Jan. -Mar. 2020		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	120,826	7.1	116,303	-3.5	156,949	0.1	96,369	-11.3	108,006	-10.6
	109,257	7.7	104,861	-5.0	141,585	-1.4	86,414	-10.4	96,629	-11.6
Manufacturing	43,325	6.4	42,307	-9.0	49,798	-5.3	32,635	-9.7	38,864	-10.3
	39,907	6.7	38,777	-10.1	45,233	-7.2	29,593	-11.4	35,344	-11.4
Food	3,857	-3.3	4,329	10.2	4,157	-3.4	2,687	-15.6	3,271	-15.2
Chemical and Allied Products	5,776	0.1	6,009	-1.4	6,443	-12.7	4,811	-9.9	5,511	-4.6
Petroleum and Coal Products	422	5.9	462	16.8	849	51.4	441	32.1	477	13.0
Iron and Steel	2,465	8.0	2,324	-6.0	3,211	0.3	2,197	-3.3	2,468	0.1
Fabricated Metal Products	2,177	2.8	2,115	-14.0	2,059	-7.6	1,120	-31.5	943	-56.7
General-Purpose Machinery	594	-8.4	596	-27.7	721	1.6	438	-16.1	407	-31.5
Production Machinery	2,816	18.6	2,863	-3.0	3,159	-2.4	1,738	-19.5	2,477	-12.0
Business oriented Machinery	1,501	40.4	1,796	54.5	1,588	26.7	1,280	-13.3	1,294	-13.8
Electrical Machinery, Equipment and Supplies	3,267	5.5	3,496	27.8	3,564	-9.9	2,102	-18.5	2,316	-29.1
Information and Communication Electronics Equipment	5,195	18.9	4,485	-45.8	5,129	-8.4	3,599	11.1	5,883	13.3
Transportation Equipment	7,159	-5.2	6,256	-12.9	9,634	-12.2	6,089	-6.6	6,232	-12.9
Non-Manufacturing	77,501	7.6	73,996	-0.1	107,151	2.9	63,734	-12.1	69,143	-10.8
	69,349	8.4	66,084	-1.7	96,352	1.6	56,821	-9.8	61,285	-11.6
Construction	4,271	1.3	4,102	-1.9	5,927	6.4	4,056	3.3	4,581	7.3
Wholesale and Retail Trade	15,322	17.1	16,085	15.8	16,150	-0.7	13,111	-9.9	14,872	-2.9
Real estate	8,337	23.7	6,428	-22.8	13,304	28.2	9,178	10.7	7,015	-15.9
Goods rental and Leasing	7,769	12.0	7,197	-5.2	8,379	-14.6	5,515	-25.3	5,192	-33.2
Information and Communications	10,731	8.3	10,857	22.6	14,392	8.4	9,057	-0.6	10,418	-2.9
Transport and Postal activities	10,940	-0.2	11,431	5.4	21,231	2.3	8,052	-14.8	10,202	-6.7
Production, Transmission and Distribution of Electricity	6,867	10.7	5,607	-27.5	11,403	0.5	4,572	-17.1	6,232	-9.2
Services	11,373	-7.8	10,423	1.1	13,908	-4.4	8,742	-27.6	8,779	-22.8
Corporations with capital of										
1 billion yen or over	68,589	10.0	64,800	-8.0	100,058	0.3	53,911	-9.4	61,024	-11.0
100 million to 1 billion yen	21,868	7.7	22,271	1.5	27,507	11.8	18,182	-11.6	20,279	-7.3
10 to 100 million yen	30,369	0.8	29,232	3.9	29,384	-9.2	24,276	-15.2	26,702	-12.1

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



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

(%)

Classification	Jul. -Sep. 2019	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.
All Industries	-1.6	-5.6	3.1	-7.1	-1.2
Manufacturing	0.1	-5.0	0.8	-5.4	-1.1
Non-Manufacturing	-2.5	-6.0	4.3	-8.0	-1.3

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	Jul. -Sep. 2019	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.
All Industries	0.4	-6.5	3.4	-7.5	-1.3
Manufacturing	-0.4	-5.5	0.0	-5.5	-1.1
Non-Manufacturing	0.9	-7.0	5.2	-8.5	-1.4

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	Jul. -Sep. 2019		Oct. -Dec.		Jan. -Mar. 2020		Apr. -Jun.		Jul. -Sep.	
		Amount of increase		Amount of increase		Amount of increase		Amount of increase		Amount of increase
All Industries	3,047	-17,222	60,634	-6,751	-75,801	-7,229	18,200	-14,107	-12,505	-15,552
Finished goods and merchandise	-7,720	-6,643	24,575	-2,272	-15,102	4,773	13,908	-570	-16,829	-9,109
Works in process	10,289	-7,127	31,577	-4,513	-47,322	-3,894	2,156	-14,233	4,607	-5,683
Raw materials and supplies	478	-3,452	4,482	34	-13,377	-8,108	2,136	696	-283	-761
Manufacturing	-1,634	-11,873	3,925	-7,760	-19,064	-3,848	13,961	-6,359	-6,425	-4,791
Non-Manufacturing	4,681	-5,349	56,710	1,009	-56,737	-3,381	4,239	-7,748	-6,080	-10,761
Construction	8,043	-378	22,378	-261	-18,917	-1,979	-3,618	-3,799	3,788	-4,256
Wholesale and Retail Trade	-10,664	-9,539	23,064	2,912	-23,687	-7,257	2,331	-6,228	-8,311	2,352
Real estate	3,866	4,775	4,157	-1,854	-1,990	2,663	2,248	216	-1,328	-5,194
Ratio of inventories to sales	8.5		9.0		8.4		10.3		9.3	

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	Jul.-Sep. 2019		Oct.-Dec.		Jan.-Mar. 2020		Apr.-Jun.		Jul.-Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	2,117,616	-4.7	2,235,648	-2.5	2,155,779	-8.3	1,821,013	-14.6	1,890,813	-10.7
Bills and accounts payable	1,552,938	-8.4	1,680,873	-4.9	1,538,312	-13.1	1,330,338	-17.8	1,367,013	-12.0
Short-term borrowings	1,559,241	4.3	1,611,218	3.8	1,587,017	6.6	1,816,389	20.8	1,743,479	11.8
Long-term borrowings	2,578,939	-4.1	2,618,162	-4.6	2,644,020	-4.3	2,735,304	3.6	2,783,235	7.9
Cash and deposits	2,021,032	-0.0	2,026,702	0.6	2,019,088	-0.9	2,240,416	11.2	2,223,152	10.0
Securities	170,081	-1.8	158,734	-2.9	155,997	-6.7	149,901	-22.4	154,684	-9.1
Liquidity ratio	15.7		15.7		15.6		20.1		19.1	

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	Jul. -Sep. 2019	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.
All Industries	44.3	43.7	43.7	43.6	43.1
Corporations with capital of					
1 billion yen or over	46.0	45.3	44.5	44.3	44.0
100 million to 1 billion yen	42.4	41.8	42.8	41.9	42.1
10 to 100 million yen	42.1	41.7	42.6	42.8	42.0

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

## 8. Ordinary Profits

(100 million yen,%)

Classification	Jul. -Sep. 2019	Percent change	Oct. -Dec.	Percent change	Jan. -Mar. 2020	Percent change	Apr. -Jun.	Percent change	Jul. -Sep.	Percent change
	All Industries (including Finance and Insurance)	196,407	-6.4	214,096	-1.9	172,442	-29.7	152,924	-42.2	148,877
Finance and Insurance	23,175	-13.9	28,337	20.2	13,181	-42.1	28,784	-11.1	24,893	7.4
Banking	12,168	-20.0	10,486	37.6	4,069	-44.7	10,636	-36.5	11,182	-8.1
Money lending business etc.	2,690	1.8	3,051	0.8	1,164	-21.1	3,396	-11.6	3,196	18.8
Financial products transaction dealers	873	-25.0	1,239	58.0	1,509	170.5	1,597	207.5	1,633	87.0
Futures commodity transaction dealers etc.	1,902	-9.8	2,661	35.4	1,905	-7.2	1,878	-10.0	1,677	-11.9
Life insurance institutions	5,837	-22.9	6,350	49.4	3,585	-55.3	6,838	17.3	7,620	30.6
Non-life insurance institutions	-886	*	4,210	-23.4	413	-84.9	3,924	40.4	-942	*
Miscellaneous insurance institutions	591	-10.3	340	-22.2	535	-4.9	513	-8.2	528	-10.8
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	111,786	-13.0	134,443	1.3	81,630	-38.6	126,323	-27.4	89,277	-20.1
100 million to 1 billion yen	32,855	-1.7	30,683	-10.5	28,884	-23.3	13,150	-56.3	25,671	-21.9
10 to 100 million yen	51,765	8.2	48,970	-4.7	61,929	-17.0	13,451	-77.8	33,930	-34.5
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	20,544	-14.3	25,553	22.2	11,093	-45.3	25,467	-11.4	21,977	7.0
100 million to 1 billion yen	1,448	-9.5	1,443	-7.2	1,132	-2.3	1,912	-2.5	1,646	13.6
10 to 100 million yen	1,183	-11.2	1,340	21.3	955	-28.5	1,405	-15.9	1,270	7.4

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	Jul. -Sep. 2019		Oct. -Dec.		Jan. -Mar. 2020		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	126,968	7.0	122,110	-3.0	164,799	0.2	101,854	-10.3	114,200	-10.1
	111,626	7.5	107,225	-4.8	144,929	-1.3	88,434	-9.9	99,164	-11.2
Finance and Insurance	6,141	5.1	5,807	9.4	7,850	2.8	5,485	12.6	6,194	0.9
	2,369	-3.3	2,363	6.3	3,343	4.6	2,020	15.9	2,535	7.0
Banking	2,886	4.2	2,847	20.8	3,466	-7.5	2,149	1.5	2,976	3.1
Money lending business etc.	871	-1.5	810	7.6	1,065	16.8	1,173	36.8	883	1.3
Financial products transaction dealers	373	43.3	314	7.4	469	12.4	264	-16.7	457	22.5
Futures commodity transaction dealers etc.	232	6.0	250	-4.6	308	14.4	245	24.2	217	-6.6
Life insurance institutions	1,143	-3.1	975	-9.4	1,552	10.5	904	-3.8	983	-13.9
Non-life insurance institutions	525	19.6	494	4.3	818	4.7	650	79.3	584	11.4
Miscellaneous insurance institutions	111	23.9	117	25.6	171	64.8	101	24.5	93	-16.2
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	74,258	9.5	70,126	-6.9	107,219	0.3	58,917	-7.8	66,801	-10.0
100 million to 1 billion yen	22,186	8.0	22,568	1.6	27,966	11.9	18,511	-11.5	20,575	-7.3
10 to 100 million yen	30,524	0.9	29,416	3.9	29,615	-8.8	24,426	-15.1	26,824	-12.1
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	5,669	3.8	5,325	9.5	7,161	0.3	5,007	14.6	5,777	1.9
100 million to 1 billion yen	317	30.7	298	10.5	458	20.9	328	-8.2	296	-6.7
10 to 100 million yen	155	11.1	184	4.7	231	88.9	151	5.1	121	-21.8

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

2: Figures include investment in software. Figures of the lower row exclude investment in software.

3: Money lending business etc. are non-deposit money corporations, including lending and credit card business.

4: Financial products transaction dealers are those engaged in Type I Financial products transaction and limited to those engaged in Securities-Related Business.

5: Futures commodity transaction dealers etc. are futures commodity transaction dealers, investment advisory and agent services, investment management services, and auxiliaries for financial products transaction.

## 10.Ratio of net worth

(%)

Classification	Jul. -Sep. 2019	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.
All Industries (including Finance and Insurance)	20.8	20.8	20.2	19.9	19.8
Finance and Insurance	6.1	6.1	5.6	5.7	5.8
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	16.3	16.4	15.7	15.5	15.5
100 million to 1 billion yen	36.2	35.7	36.4	35.2	35.4
10 to 100 million yen	41.8	41.3	42.3	42.2	41.5
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	5.8	5.8	5.3	5.4	5.5
100 million to 1 billion yen	12.1	11.7	11.9	12.3	12.2
10 to 100 million yen	32.4	31.5	32.9	23.2	26.4

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

1.Assets, liabilities and net assets, and profits and losses (All Industries)

(100 million yen, %)

Classification	Actual values					Percent change from the previous year				
	Jul.-Sep. 2019	Oct.-Dec. 2020	Jan.-Mar. 2020	Apr.-Jun. 2020	Jul.-Sep. 2020	Jul.-Sep. 2019	Oct.-Dec. 2020	Jan.-Mar. 2020	Apr.-Jun. 2020	Jul.-Sep. 2020
Number of corporations	943,527	943,379	943,251	921,324	921,131	-1.4	-1.4	-1.4	-2.4	-2.4
<b>Liquid assets</b>	7,280,877	7,597,424	7,345,653	7,290,789	7,340,505	-1.6	-0.3	-2.9	-0.1	0.8
Cash and deposits	2,021,032	2,026,702	2,019,088	2,240,416	2,223,152	-0.0	0.6	-0.9	11.2	10.0
Bills and accounts receivable	2,117,616	2,235,648	2,155,779	1,821,013	1,890,813	-4.7	-2.5	-8.3	-14.6	-10.7
Securities	170,081	158,734	155,997	149,901	154,684	-1.8	-2.9	-6.7	-22.4	-9.1
Stocks	43,240	43,041	41,750	43,303	40,041	4.1	12.5	8.1	-16.2	-7.4
Bonds and debentures	33,283	31,333	29,911	29,513	28,760	-8.5	-8.4	-12.4	-31.1	-13.6
Other securities	93,558	84,361	84,336	77,085	85,883	-1.8	-7.3	-10.6	-21.9	-8.2
Inventories	1,193,750	1,253,909	1,162,787	1,167,799	1,149,903	-1.1	-0.1	-1.3	-1.8	-3.7
Finished goods and merchandise	634,793	652,368	629,300	641,389	615,449	1.4	1.1	1.1	0.1	-3.0
Works in process	361,386	398,635	346,409	333,872	342,000	-3.6	0.0	-1.3	-3.8	-5.4
Raw materials and supplies	197,570	202,907	187,078	192,539	192,454	-4.4	-4.0	-8.9	-4.6	-2.6
Other liquid assets	1,778,399	1,922,431	1,852,002	1,911,659	1,921,953	0.3	1.5	1.0	8.1	8.1
<b>Fixed assets</b>	9,414,634	9,576,588	9,535,934	9,603,482	9,654,063	1.9	3.3	0.5	0.7	2.5
<b>Deferred assets</b>	23,959	22,927	20,792	24,214	24,750	16.9	9.1	-0.3	-0.6	3.3
<b>Total assets</b>	16,719,470	17,196,939	16,902,379	16,918,485	17,019,317	0.4	1.7	-1.0	0.3	1.8
<b>Liabilities</b>	9,313,222	9,678,918	9,511,361	9,543,081	9,672,480	-1.3	0.2	-1.8	1.6	3.9
<b>Liquid liabilities</b>	4,965,795	5,252,390	5,075,578	5,015,701	4,982,312	-1.9	0.5	-3.0	0.2	0.3
Bills and accounts payable	1,552,938	1,680,873	1,538,312	1,330,338	1,367,013	-8.4	-4.9	-13.1	-17.8	-12.0
Short-term borrowings	1,559,241	1,611,218	1,587,017	1,816,389	1,743,479	4.3	3.8	6.6	20.8	11.8
Borrowings from financial institutions	1,000,599	1,027,673	1,027,502	1,173,051	1,095,041	4.4	1.5	3.7	19.3	9.4
Borrowings from others	558,642	583,544	559,515	643,338	648,438	4.1	7.9	12.2	23.6	16.1
Allowance	124,286	100,860	133,168	115,484	125,808	-2.6	2.0	0.0	1.2	1.2
Other liquid liabilities	1,729,331	1,859,441	1,817,082	1,753,489	1,746,011	-1.0	3.0	-1.3	-0.9	1.0
<b>Fixed liabilities</b>	4,345,076	4,424,270	4,433,710	4,525,218	4,687,850	-0.5	-0.2	-0.4	3.3	7.9
Bonds	824,724	844,288	862,335	892,932	968,846	9.2	7.6	10.8	13.1	17.5
Long-term borrowings	2,578,939	2,618,162	2,644,020	2,735,304	2,783,235	-4.1	-4.6	-4.3	3.6	7.9
Borrowings from financial institutions	2,116,452	2,122,857	2,159,379	2,298,171	2,321,995	-0.2	-1.5	-0.6	7.6	9.7
Borrowings from others	462,486	495,305	484,641	437,134	461,240	-18.6	-15.9	-17.8	-13.6	-0.3
Allowance	334,652	340,319	345,403	342,072	339,592	-6.9	-3.4	-3.0	2.0	1.5
Other fixed liabilities	606,761	621,502	581,952	554,910	596,177	8.2	12.9	4.8	-9.4	-1.7
<b>Reserve required by special law</b>	2,351	2,257	2,073	2,163	2,318	-45.0	-41.6	-44.8	-34.1	-1.4
<b>Net assets</b>	7,406,248	7,518,020	7,391,018	7,375,404	7,346,837	2.5	3.7	0.1	-1.3	-0.8
Share holder's equity	7,057,528	7,159,927	7,071,620	6,996,408	6,987,711	3.5	3.6	0.4	-1.1	-1.0
Capital stock	1,003,943	1,000,531	1,002,165	1,005,997	1,004,521	1.3	1.4	-0.0	-0.0	0.1
Capital surplus	1,616,998	1,646,180	1,635,423	1,663,595	1,716,439	5.9	4.5	0.8	0.7	6.1
Earned surplus	4,710,821	4,792,052	4,708,442	4,590,033	4,534,757	4.0	4.5	0.9	-1.8	-3.7
Treasury stock	-274,234	-278,835	-274,410	-263,217	-268,005	*	*	*	*	*
Others	344,957	354,314	315,540	374,629	355,022	-13.9	5.9	-6.1	-5.2	2.9
Subscription rights to shares	3,763	3,779	3,858	4,367	4,105	5.3	9.1	-6.1	22.2	9.1
<b>Liabilities and net assets</b>	16,719,470	17,196,939	16,902,379	16,918,485	17,019,317	0.4	1.7	-1.0	0.3	1.8
Bills receivable discounted outstanding	13,798	14,944	13,581	13,678	9,735	-33.8	-12.2	-21.4	-11.8	-29.4
<b>Sales</b>	3,494,974	3,478,257	3,445,897	2,846,769	3,092,524	-2.6	-6.4	-7.5	-17.7	-11.5
Cost of sales	2,690,452	2,666,554	2,643,509	2,181,893	2,373,419	-2.7	-7.2	-7.6	-17.3	-11.8
Selling and general administration expenses	661,114	663,289	667,691	606,414	631,693	-1.8	-2.1	-0.3	-7.6	-4.5
<b>Operating profits</b>	143,408	148,413	134,697	58,461	87,413	-5.3	-9.7	-30.9	-64.8	-39.0
Interest received	21,180	22,297	30,478	45,355	22,595	-8.0	-1.1	9.4	-9.1	6.7
Other non-operating revenue	38,461	40,354	33,557	47,363	42,233	7.0	3.0	-13.1	-2.0	9.8
Interest expense	12,713	11,959	12,455	11,687	11,997	1.8	-4.4	-1.4	-8.8	-5.6
Other non-operating expense	17,105	13,346	27,016	15,352	16,259	13.5	-29.3	2.5	-19.1	-4.9
<b>Ordinary profits</b>	173,232	185,759	159,262	124,140	123,984	-5.3	-4.6	-28.4	-46.6	-28.4
<b>Personnel expenses</b>	452,506	465,585	430,435	411,464	429,694	-1.8	-1.9	-3.1	-7.3	-5.0
Directors' remuneration	35,447	35,178	35,416	33,861	33,888	-4.9	-4.1	-3.2	-5.9	-4.4
Bonus for directors	1,901	2,063	1,808	1,614	1,733	-14.1	-5.8	-3.9	-8.6	-8.8
Salaries and wages	297,719	298,133	289,171	271,960	283,417	-1.1	-1.5	-2.6	-8.3	-4.8
Bonus for employees	60,272	74,482	47,243	51,105	55,453	-3.5	-1.0	-5.4	-6.3	-8.0
Welfare expense	57,167	55,728	56,796	52,924	55,204	-1.1	-3.9	-4.0	-3.6	-3.4
<b>Number of staffs(100 persons)</b>	360,150	359,545	353,425	338,909	349,878	-1.9	-2.0	-2.6	-6.5	-2.9
Number of directors	22,065	21,949	22,258	21,504	21,714	-3.6	-3.4	-1.4	-4.1	-1.6
Number of employees	338,086	337,597	331,167	317,406	328,165	-1.8	-1.9	-2.7	-6.6	-2.9

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				
	Jul.-Sep. 2019	Oct.-Dec.	Jan.-Mar. 2020	Apr.-Jun.	Jul.-Sep.	Jul.-Sep. 2019	Oct.-Dec.	Jan.-Mar. 2020	Apr.-Jun.	Jul.-Sep.
10 to 100 million yen										
Sales	1,323,610	1,306,924	1,269,367	1,108,421	1,185,705	-3.4	-9.7	-11.7	-17.6	-10.4
Operating profits	44,346	37,666	56,543	2,618	17,823	11.4	-10.8	-17.3	-94.8	-59.8
Ordinary profits	50,582	47,630	60,973	12,046	32,660	8.7	-5.3	-16.8	-79.6	-35.4
Investment in plant and equipment	30,369	29,232	29,384	24,276	26,702	0.8	3.9	-9.2	-15.2	-12.1
Investment in P&E(excluding investment in software)	29,099	27,834	28,262	23,321	25,126	2.2	2.9	-8.5	-15.5	-13.7
Increase in inventories	7,752	27,908	-21,162	-8,928	-5,439	-2.5	-5.3	*	-336.7	-170.2
Ratio of operating profits to sales	3.4	2.9	4.5	0.2	1.5					
Ratio of ordinary profits to sales	3.8	3.6	4.8	1.1	2.8					
Liquidity ratio	21.7	22.0	21.7	25.6	24.2					
Ratio of net worth	42.1	41.7	42.6	42.8	42.0					
100 million to 1 billion yen										
Sales	744,948	743,855	745,230	579,690	647,056	-0.3	-1.0	-1.6	-18.2	-13.1
Operating profits	28,415	25,445	24,561	6,987	20,402	-2.9	-15.1	-26.1	-70.9	-28.2
Ordinary profits	31,407	29,239	27,752	11,238	24,025	-1.3	-10.7	-23.9	-60.1	-23.5
Investment in plant and equipment	21,868	22,271	27,507	18,182	20,279	7.7	1.5	11.8	-11.6	-7.3
Investment in P&E(excluding investment in software)	19,472	19,800	24,555	15,890	17,346	7.8	-1.7	10.0	-14.3	-10.9
Increase in inventories	-4,626	15,212	-19,076	8,996	-3,273	-280.1	0.5	*	0.1	*
Ratio of operating profits to sales	3.8	3.4	3.3	1.2	3.2					
Ratio of ordinary profits to sales	4.2	3.9	3.7	1.9	3.7					
Liquidity ratio	10.4	10.2	10.5	13.5	12.3					
Ratio of net worth	42.4	41.8	42.8	41.9	42.1					
1 billion yen or over										
Sales	1,426,416	1,427,478	1,431,300	1,158,658	1,259,763	-3.1	-6.0	-6.5	-17.6	-11.7
Operating profits	70,647	85,302	53,593	48,856	49,187	-14.2	-7.5	-42.6	-46.8	-30.4
Ordinary profits	91,242	108,890	70,537	100,856	67,299	-12.7	-2.6	-37.4	-30.6	-26.2
Investment in plant and equipment	68,589	64,800	100,058	53,911	61,024	10.0	-8.0	0.3	-9.4	-11.0
Investment in P&E(excluding investment in software)	60,686	57,227	88,768	47,203	54,157	10.6	-9.4	-1.8	-6.1	-10.8
Increase in inventories	-79	17,514	-35,562	18,133	-3,794	-100.8	-23.2	*	-7.2	*
Ratio of operating profits to sales	5.0	6.0	3.7	4.2	3.9					
Ratio of ordinary profits to sales	6.4	7.6	4.9	8.7	5.3					
Liquidity ratio	13.0	12.9	12.9	18.1	17.7					
Ratio of net worth	46.0	45.3	44.5	44.3	44.0					
total										
Sales	3,494,974	3,478,257	3,445,897	2,846,769	3,092,524	-2.6	-6.4	-7.5	-17.7	-11.5
Operating profits	143,408	148,413	134,697	58,461	87,413	-5.3	-9.7	-30.9	-64.8	-39.0
Ordinary profits	173,232	185,759	159,262	124,140	123,984	-5.3	-4.6	-28.4	-46.6	-28.4
Investment in plant and equipment	120,826	116,303	156,949	96,369	108,006	7.1	-3.5	0.1	-11.3	-10.6
Investment in P&E(excluding investment in software)	109,257	104,861	141,585	86,414	96,629	7.7	-5.0	-1.4	-10.4	-11.6
Increase in inventories	3,047	60,634	-75,801	18,200	-12,505	-85.0	-10.0	*	-43.7	-510.4
Ratio of operating profits to sales	4.1	4.3	3.9	2.1	2.8					
Ratio of ordinary profits to sales	5.0	5.3	4.6	4.4	4.0					
Liquidity ratio	15.7	15.7	15.6	20.1	19.1					
Ratio of net worth	44.3	43.7	43.7	43.6	43.1					

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		Period		Actual values					Percent change from the previous year				
		Item	Jul. -Sep. 2019	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.	Jul. -Sep. 2019	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.	
<b>Total</b>	Number of corporations	955,292	955,041	954,851	932,581	932,268	-1.5	-1.5	-1.5	-2.4	-2.4		
	Fixed assets	9,806,113	9,974,325	9,942,728	10,001,973	10,062,160	1.9	3.3	0.8	0.6	2.6		
	Net assets	9,034,408	9,155,467	8,929,288	8,974,304	8,984,305	2.9	4.7	-0.4	-0.9	-0.6		
	Share holders' equity	8,317,213	8,427,087	8,348,956	8,258,075	8,262,318	3.5	3.6	0.8	-0.8	-0.7		
	Capital stock	1,365,647	1,362,113	1,368,705	1,378,639	1,374,564	1.9	1.9	0.6	0.9	0.7		
	Capital surplus	1,917,483	1,950,979	1,942,890	1,961,494	2,014,567	5.9	4.7	1.8	0.2	5.1		
	Earned surplus	5,339,912	5,428,206	5,347,240	5,212,626	5,173,498	3.8	4.4	1.0	-1.5	-3.1		
	Treasury stock	-305,829	-314,211	-309,879	-294,684	-300,310	*	*	*	*	*		
	Others	713,317	724,486	576,343	711,756	717,785	-4.0	19.2	-15.0	-2.2	0.6		
	Subscription rights to shares	3,878	3,894	3,989	4,472	4,202	4.7	8.2	-5.8	21.0	8.4		
	Ordinary profits	196,407	214,096	172,442	152,924	148,877	-6.4	-1.9	-29.7	-42.2	-24.2		
	Personnel expenses	476,627	490,935	455,528	436,539	454,095	-1.8	-1.7	-2.7	-6.9	-4.7		
	Directors' remuneration	36,115	35,826	36,088	34,478	34,515	-4.9	-4.1	-3.2	-5.9	-4.4		
	Bonus for directors	1,955	2,130	1,910	1,694	1,793	-14.1	-6.1	-4.7	-8.6	-8.3		
	Salaries and wages	313,165	313,734	304,859	287,422	298,801	-1.0	-1.3	-2.2	-7.9	-4.6		
	Bonus for employees	64,100	79,378	51,322	55,664	59,406	-3.5	-0.9	-4.4	-5.8	-7.3		
	Welfare expense	61,292	59,866	61,350	57,279	59,580	-1.2	-3.6	-3.5	-2.9	-2.8		
	Number of staffs	37,394,295	37,328,776	36,738,703	35,282,523	36,366,005	-1.8	-1.9	-2.4	-6.2	-2.7		
	Number of directors	2,237,930	2,226,202	2,257,094	2,180,948	2,201,732	-3.7	-3.4	-1.4	-4.1	-1.6		
	Number of employees	35,156,365	35,102,574	34,481,609	33,101,575	34,164,273	-1.7	-1.8	-2.5	-6.4	-2.8		
<b>10 to 100 million yen</b>	Ordinary profits	51,765	48,970	61,929	13,451	33,930	8.2	-4.7	-17.0	-77.8	-34.5		
	Investment in plant and equipment	30,524	29,416	29,615	24,426	26,824	0.9	3.9	-8.8	-15.1	-12.1		
	Investment in P&E(excluding investment in software)	29,194	27,943	28,404	23,448	25,218	2.1	2.7	-8.4	-15.4	-13.6		
	Ratio of net worth	41.8	41.3	42.3	42.2	41.5							
<b>100 million to 1 billion yen</b>	Ordinary profits	32,855	30,683	28,884	13,150	25,671	-1.7	-10.5	-23.3	-56.3	-21.9		
	Investment in plant and equipment	22,186	22,568	27,966	18,511	20,575	8.0	1.6	11.9	-11.5	-7.3		
	Investment in P&E(excluding investment in software)	19,599	19,921	24,856	16,050	17,477	7.7	-1.8	10.7	-14.0	-10.8		
	Ratio of net worth	36.2	35.7	36.4	35.2	35.4							
<b>1 billion yen or over</b>	Ordinary profits	111,786	134,443	81,630	126,323	89,277	-13.0	1.3	-38.6	-27.4	-20.1		
	Investment in plant and equipment	74,258	70,126	107,219	58,917	66,801	9.5	-6.9	0.3	-7.8	-10.0		
	Investment in P&E(excluding investment in software)	62,833	59,361	91,669	48,936	56,470	10.1	-8.8	-1.8	-5.6	-10.1		
	Ratio of net worth	16.3	16.4	15.7	15.5	15.5							
<b>Total</b>	Ordinary profits	196,407	214,096	172,442	152,924	148,877	-6.4	-1.9	-29.7	-42.2	-24.2		
	Investment in plant and equipment	126,968	122,110	164,799	101,854	114,200	7.0	-3.0	0.2	-10.3	-10.1		
	Investment in P&E(excluding investment in software)	111,626	107,225	144,929	88,434	99,164	7.5	-4.8	-1.3	-9.9	-11.2		
	Ratio of net worth	20.8	20.8	20.2	19.9	19.8							

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				
		Jul. -Sep. 2019	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.	Jul. -Sep. 2019	Oct. -Dec.	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.
<b>Total</b>	Number of corporations	11,765	11,662	11,600	11,257	11,137	-5.8	-6.0	-5.8	-5.2	-5.3
	Fixed assets	391,478	397,737	406,793	398,491	408,098	3.4	2.5	8.3	-1.1	4.2
	Net assets	1,628,160	1,637,447	1,538,270	1,598,899	1,637,468	4.5	9.5	-2.7	1.1	0.6
	Share holders' equity	1,259,685	1,267,160	1,277,336	1,261,667	1,274,608	3.7	3.6	3.1	1.0	1.2
	Capital stock	361,704	361,582	366,540	372,642	370,043	3.5	3.4	2.3	3.3	2.3
	Capital surplus	300,485	304,799	307,467	297,899	298,128	6.2	5.4	7.0	-2.1	-0.8
	Earned surplus	629,091	636,154	638,798	622,593	638,741	2.9	3.3	2.3	0.6	1.5
	Treasury stock	-31,595	-35,375	-35,469	-31,467	-32,305	*	*	*	*	*
	Others	368,361	370,172	260,803	337,127	362,763	7.5	35.5	-23.8	1.4	-1.5
	Subscription rights to shares	115	115	131	105	97	-10.6	-14.1	0.7	-15.5	-15.1
	Ordinary profits	23,175	28,337	13,181	28,784	24,893	-13.9	20.2	-42.1	-11.1	7.4
	Personnel expenses	24,122	25,350	25,094	25,075	24,401	-0.8	1.7	4.3	0.1	1.2
	Directors' remuneration	669	648	671	617	627	-4.4	-4.1	-2.4	-8.0	-6.2
	Bonus for directors	54	67	102	80	59	-12.1	-14.9	-15.8	-8.6	9.5
	Salaries and wages	15,446	15,602	15,687	15,462	15,384	0.5	2.3	3.8	-0.7	-0.4
	Bonus for employees	3,828	4,896	4,079	4,560	3,953	-3.7	2.0	9.0	-0.7	3.3
	Welfare expense	4,125	4,137	4,554	4,355	4,377	-2.3	0.6	3.4	5.9	6.1
Number of staffs	1,379,268	1,374,243	1,396,181	1,391,596	1,378,185	-0.2	0.2	2.8	0.4	-0.1	
Number of directors	31,459	31,319	31,256	30,595	30,382	-4.7	-3.6	-4.1	-4.0	-3.4	
Number of employees	1,347,809	1,342,924	1,364,925	1,361,001	1,347,803	-0.1	0.3	3.0	0.5	-0.0	
<b>10 to 100 million yen</b>	Ordinary profits	1,183	1,340	955	1,405	1,270	-11.2	21.3	-28.5	-15.9	7.4
	Investment in plant and equipment	155	184	231	151	121	11.1	4.7	88.9	5.1	-21.8
	Investment in P&E(excluding investment in software)	94	109	141	128	92	-28.1	-30.2	43.4	21.7	-2.7
	Ratio of net worth	32.4	31.5	32.9	23.2	26.4					
<b>100 million to 1 billion yen</b>	Ordinary profits	1,448	1,443	1,132	1,912	1,646	-9.5	-7.2	-2.3	-2.5	13.6
	Investment in plant and equipment	317	298	458	328	296	30.7	10.5	20.9	-8.2	-6.7
	Investment in P&E(excluding investment in software)	127	121	301	160	130	-2.1	-9.2	113.8	43.5	2.7
	Ratio of net worth	12.1	11.7	11.9	12.3	12.2					
<b>1 billion yen or over</b>	Ordinary profits	20,544	25,553	11,093	25,467	21,977	-14.3	22.2	-45.3	-11.4	7.0
	Investment in plant and equipment	5,669	5,325	7,161	5,007	5,777	3.8	9.5	0.3	14.6	1.9
	Investment in P&E(excluding investment in software)	2,148	2,134	2,901	1,732	2,313	-1.9	10.4	-1.9	13.5	7.7
	Ratio of net worth	5.8	5.8	5.3	5.4	5.5					
<b>Total</b>	Ordinary profits	23,175	28,337	13,181	28,784	24,893	-13.9	20.2	-42.1	-11.1	7.4
	Investment in plant and equipment	6,141	5,807	7,850	5,485	6,194	5.1	9.4	2.8	12.6	0.9
	Investment in P&E(excluding investment in software)	2,369	2,363	3,343	2,020	2,535	-3.3	6.3	4.6	15.9	7.0
	Ratio of net worth	6.1	6.1	5.6	5.7	5.8					

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.