

## Financial Statements Statistics of Corporations by Industry, Quarterly

## 1. Sales

(100million yen, %)

Classification	Jan. - Mar.	Percent	Apr. - Jun.	Percent	Jul. - Sep.	Percent	Oct. - Dec.	Percent	Jan. - Mar.	Percent
	2002	change		change		change		change	2003	change
Total	3,318,001	-7.4	2,889,137	-9.2	3,046,289	-6.9	3,128,331	-5.0	3,272,442	-1.4
Manufacturing	938,824	-9.6	870,951	-6.0	926,767	-2.1	951,840	2.6	972,600	3.6
Food	103,332	0.6	113,681	2.9	115,541	1.5	118,960	-6.2	99,017	-4.2
Publishing and printing	47,623	14.4	49,087	1.5	47,189	-2.8	52,306	-3.8	52,224	9.7
Chemicals	79,881	-6.1	86,370	-5.5	86,023	-4.0	89,622	-1.2	87,993	10.2
Metal products	44,667	-8.7	37,457	-7.1	41,178	9.8	43,560	9.6	45,983	2.9
General machinery	69,629	-15.2	49,478	-20.9	61,309	-4.0	56,186	-2.8	70,735	1.6
Electrical machinery	193,583	-18.0	163,961	-12.5	177,960	-10.3	173,032	0.8	191,109	-1.3
Transportation machinery	127,972	-3.8	114,716	6.4	125,605	8.5	129,534	17.7	134,305	4.9
Non-manufacturing	2,379,177	-6.4	2,018,186	-10.5	2,119,522	-8.8	2,176,491	-8.0	2,299,842	-3.3
Construction	389,196	-6.6	235,127	-12.0	263,528	-8.5	283,702	-5.4	373,467	-4.0
Wholesaling and retailing	1,240,184	-11.2	1,133,610	-13.4	1,178,113	-6.9	1,219,845	-7.7	1,205,099	-2.8
Real estate	67,395	-19.8	70,276	12.8	75,868	17.6	77,227	34.3	93,387	38.6
Transportation and communication	183,325	-5.2	176,546	-5.9	191,375	-0.6	187,916	2.6	179,710	-2.0
Electricity	41,310	-1.1	35,897	-3.5	42,605	-3.3	36,713	-3.8	40,398	-2.2
Services	436,424	13.0	346,518	-6.8	349,103	-22.6	348,111	-21.8	384,001	-12.0
Corporations with capital of										
1 billion yen or over	1,367,717	-7.2	1,169,532	-2.7	1,287,605	-2.3	1,270,273	0.9	1,397,206	2.2
100 million to 1 billion yen	510,973	-12.0	484,331	-0.9	503,568	0.4	506,375	3.4	526,089	3.0
10 to 100 million yen	1,439,311	-5.7	1,235,274	-17.2	1,255,116	-13.6	1,351,683	-12.5	1,349,146	-6.3

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

(Reference)

Percent changes (seasonally adjusted, Sales)

(%)

Classification	Jan.-Mar. 2002	Apr.- Jun.	Jul.- Sep.	Oct.- Dec.	Jan.-Mar. 2003
Total	-3.6	-2.0	-0.2	0.5	0.1
Manufacturing	-0.6	0.7	1.1	1.4	0.4
Non-manufacturing	-4.7	-3.1	-0.7	0.2	0.0

Note : Percent change is compared with the previous quarter

## 2. Current profits

(100million yen, %)

Classification	Jan. - Mar.	Percent change	Apr. - Jun.	Percent change	Jul. - Sep.	Percent change	Oct. - Dec.	Percent change	Jan. - Mar.	Percent change
	2002		2003							
Total	93,881	-14.6	76,494	-16.8	72,168	20.5	90,441	22.7	103,277	10.0
Manufacturing	27,793	-42.2	26,355	-12.6	28,110	48.8	41,787	72.7	37,953	36.6
Food	2,862	-9.0	4,135	0.9	3,242	10.4	5,653	-6.3	1,509	-47.3
Publishing and printing	3,084	-5.1	557	-55.0	528	1362.8	1,553	-5.1	2,687	-12.9
Chemicals	4,762	-16.8	8,665	1.7	6,722	22.4	9,202	11.6	4,847	1.8
Metal products	292	-81.8	1,047	21.1	1,026	145.4	1,548	22.7	2,219	660.6
General machinery	3,222	-37.6	-555	-122.5	1,667	27.7	1,317	426.5	3,257	1.1
Electrical machinery	-704	-107.6	2,052	157.8	791	*	3,956	*	4,461	*
Transportation machinery	8,023	33.9	5,822	26.9	6,057	39.8	7,569	110.4	7,336	-8.6
Non-manufacturing	66,088	6.9	50,140	-18.8	44,058	7.5	48,654	-1.7	65,324	-1.2
Construction	19,020	-5.9	-2,936	-357.8	620	210.1	-1,011	*	19,399	2.0
Wholesaling and retailing	23,093	-9.5	16,880	-21.5	16,765	12.4	17,044	-19.3	21,179	-8.3
Real estate	5,138	118.1	6,894	-13.3	4,398	18.3	4,183	8.6	6,794	32.2
Transportation and communication	1,776	34.5	14,240	25.6	5,970	157.2	13,703	115.6	2,180	22.8
Electricity	-48	*	3,279	17.5	5,819	4.8	1,275	-38.3	-364	*
Services	14,682	35.8	9,905	-35.4	9,865	-28.8	10,919	-27.2	13,227	-9.9
Corporations with capital of										
1 billion yen or over	37,351	-20.0	39,926	-3.9	44,999	29.3	53,585	51.4	45,737	22.5
100 million to 1 billion yen	13,681	0.5	8,170	-8.0	10,123	18.8	11,398	39.1	15,421	12.7
10 to 100 million yen	42,850	-13.6	28,399	-31.5	17,047	3.0	25,458	-15.4	42,119	-1.7

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

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

(Reference)

## Percent changes (seasonally adjusted, Current profits)

(%)

Classification	Jan.-Mar. 2002	Apr.- Jun.	Jul.- Sep.	Oct.- Dec.	Jan.-Mar. 2003
Total	3.8	4.8	5.2	4.2	-3.1
Manufacturing	11.4	15.3	17.9	12.2	-9.6
Non-manufacturing	0.7	-0.2	-1.6	-1.0	1.7

(Reference)

## Operating profits

(100million yen, %)

Classification	Jan.- Mar. 2002		Apr.- Jun.		Jul.- Sep.		Oct.- Dec.		Jan.- Mar. 2003	
		Percent change		Percent change		Percent change		Percent change		Percent change
Total	100,464	-16.6	79,475	-11.7	78,063	11.7	91,001	14.2	112,237	11.7
Manufacturing	28,890	-39.2	25,567	-11.6	29,503	39.2	41,679	71.2	39,819	37.8
Non-manufacturing	71,574	-2.0	53,908	-11.7	48,560	-0.3	49,322	-10.9	72,418	1.2

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

### 3. Ratio of current profits to sales

(%)

Classification	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.
	2002				2003
Total	2.8	2.6	2.4	2.9	3.2
Manufacturing	3.0	3.0	3.0	4.4	3.9
Food	2.8	3.6	2.8	4.8	1.5
Publishing and printing	6.5	1.1	1.1	3.0	5.1
Chemicals	6.0	10.0	7.8	10.3	5.5
Metal products	0.7	2.8	2.5	3.6	4.8
General machinery	4.6	-1.1	2.7	2.3	4.6
Electrical machinery	-0.4	1.3	0.4	2.3	2.3
Transportation machinery	6.3	5.1	4.8	5.8	5.5
Non-manufacturing	2.8	2.5	2.1	2.2	2.8
Construction	4.9	-1.2	0.2	-0.4	5.2
Wholesaling and retailing	1.9	1.5	1.4	1.4	1.8
Real estate	7.6	9.8	5.8	5.4	7.3
Transportation and communication	1.0	8.1	3.1	7.3	1.2
Electricity	-0.1	9.1	13.7	3.5	-0.9
Services	3.4	2.9	2.8	3.1	3.4
Corporations with capital of					
1 billion yen or over	2.7	3.4	3.5	4.2	3.3
100 million to 1 billion yen	2.7	1.7	2.0	2.3	2.9
10 to 100 million yen	3.0	2.3	1.4	1.9	3.1

#### 4. Investment in plant and equipment

(100million yen, %)

Classification	Jan.- Mar.	Percent	Apr.- Jun.	Percent	Jul.- Sep.	Percent	Oct.- Dec.	Percent	Jan.- Mar.	Percent
	2002	change		change		change		change	2003	change
Total	110,553	-16.8	78,114	-15.5	92,361	-13.9	95,096	-1.8	107,230	-3.0
	117,848		83,121		98,697	-12.2	100,652	-0.6	115,855	-1.7
Manufacturing	33,453	-27.8	25,408	-23.7	29,267	-23.1	27,581	-10.8	31,605	-5.5
	36,439		26,820		31,553	-21.7	29,285	-9.3	34,643	-4.9
Food	2,749	-9.8	3,115	-1.8	3,567	7.1	3,050	-7.1	3,053	11.1
	2,825		3,183		3,622	6.9	3,137	-6.7	3,178	12.5
Publishing and printing	1,433	-18.9	883	-6.0	1,360	10.5	1,010	-31.2	870	-39.3
	1,540		935		1,471	2.8	1,079	-31.2	989	-35.8
Chemicals	4,365	-1.5	3,461	-5.0	3,820	-14.8	3,436	-15.1	4,798	9.9
	4,744		3,616		4,096	-11.8	3,656	-12.2	5,060	6.7
Metal products	1,701	-13.7	1,056	-22.8	786	-46.3	1,210	-25.6	1,068	-37.2
	1,768		1,087		815	-46.0	1,278	-24.1	1,117	-36.8
General machinery	1,550	-35.9	1,020	-42.0	1,451	-33.3	1,642	3.3	1,518	-2.1
	1,718		1,115		1,591	-30.6	1,799	9.7	1,804	5.0
Electrical machinery	6,629	-50.0	4,760	-48.2	5,902	-33.8	4,831	-12.8	5,572	-16.0
	8,148		5,364		7,033	-30.7	5,586	-9.4	7,105	-12.8
Transportation machinery	5,132	-29.6	4,094	14.4	4,410	-10.4	4,189	2.8	6,054	18.0
	5,364		4,177		4,524	-10.5	4,298	3.7	6,359	18.5
Non-manufacturing	77,100	-11.0	52,705	-10.9	63,094	-8.8	67,515	2.4	75,625	-1.9
	81,409		56,300		67,145	-6.9	71,367	3.5	81,212	-0.2
Construction	4,802	19.2	2,054	-24.5	3,210	-17.4	2,321	-19.8	3,408	-29.0
	5,005		2,132		3,374	-14.9	2,441	-17.5	3,841	-23.2

Wholesaling and retailing	12,920	-3.4	8,334	-20.7	10,235	-10.3	10,014	-14.6	9,555	-26.0
	13,913		8,882		11,142	-7.1	10,916	-12.2	10,399	-25.3
Real estate	6,279	-37.5	3,211	-3.6	3,380	-5.6	5,859	54.7	5,844	-6.9
	6,433		3,244		3,424	-6.7	5,882	53.4	5,890	-8.4
Transportation and communication	15,742	-14.6	10,176	0.9	11,451	-24.2	10,106	-3.1	16,966	7.8
	16,513		11,108		12,320	-21.6	10,727	-2.6	17,983	8.9
Electricity	9,106	-11.4	5,584	-17.0	5,742	-3.1	6,323	-12.7	6,237	-31.5
	9,141		5,592		5,763	-2.8	6,329	-12.7	6,260	-31.5
Services	26,359	-7.3	21,853	-10.0	27,521	-0.7	31,263	9.9	31,988	21.4
	28,445		23,820		29,514	0.8	33,378	11.2	35,147	23.6
Corporations with capital of										
1 billion yen or over	70,779	-17.2	48,334	-10.1	54,521	-17.0	56,092	-1.3	68,259	-3.6
	76,015		51,654		59,047	-15.0	59,647	0.4	74,015	-2.6
100 million to 1 billion yen	15,326	-10.7	12,766	-19.2	14,588	-15.6	14,962	1.3	14,817	-3.3
	16,728		13,666		15,591	-14.9	16,147	0.4	16,290	-2.6
10 to 100 million yen	24,447	-19.3	17,014	-25.7	23,252	-4.1	24,042	-4.7	24,153	-1.2
	25,105		17,801		24,059	-2.5	24,858	-3.4	25,550	1.8

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

2.Figures represented in the lower side include investment in software.

(Reference)

### Percent changes (seasonally adjusted, excepting investment in software)

(%)

Classification	Jan.-Mar. 2002	Apr.- Jun.	Jul.- Sep.	Oct.- Dec.	Jan.-Mar. 2003
Total	-2.4	-2.6	-1.1	3.4	-2.0
Manufacturing	-7.5	-3.6	-3.5	3.1	-1.2
Non-manufacturing	0.1	-2.1	0.1	3.5	-2.4

Note : Percent change is compared with the previous quarter

5. Increases in inventories and ratio of inventories to sales

(100million yen, %)

Classification	Jan.- Mar.	Percent change	Apr.- Jun.	Percent change	Jul.- Sep.	Percent change	Oct.- Dec.	Percent change	Jan.- Mar.	Percent change
	2002								2003	
Total	-145,136	*	31,619	-37.1	-27,244	*	51,783	-20.8	-121,318	*
finished goods and merchandise	-30,724	*	5,729	-66.0	-17,099	*	5,864	-40.2	-23,989	*
works in process	-106,613	*	26,392	-12.8	-9,162	*	47,456	-13.3	-97,653	*
raw materials and supplies	-7,799	*	-503	-115.9	-983	*	-1,537	*	324	*
Manufacturing	-38,841	*	14,435	-37.9	-14,374	*	9,049	38.6	-32,115	*
Non-manufacturing	-106,295	*	17,183	-36.4	-12,870	*	42,734	-27.4	-89,204	*
Construction	-72,197	*	7,570	-53.0	-261	*	32,450	-23.3	-60,216	*
Wholesaling and retailing	-12,686	*	3,744	-38.3	-3,485	*	8,798	-12.9	-14,692	*
Real estate	-7,849	*	1,411	*	-6,583	-12401.1	-3,937	-6301.7	-4,464	*
Ratio of inventories to sales	8.0		9.6		8.8		9.1		7.7	

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

$$2. \text{Ratio of inventories to sales} = \frac{\text{Inventories (at the end of the quarter)}}{\text{Sales} \times 4} \times 100$$

3. Inventory investment = Inventories at the end of the quarter - those at the beginning of the quarter.

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



## 6. Corporate finance (all industry)

(100million yen, %)

Classification	Jan.- Mar. 2002		Apr.- Jun.		Jul.- Sep.		Oct.- Dec.		Jan.- Mar. 2003	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	2,102,848	-9.7	1,966,253	-7.9	1,904,477	-6.5	2,026,165	-1.3	2,058,510	-2.1
Bills and accounts payable	1,743,057	-10.4	1,617,460	-10.7	1,555,550	-8.9	1,694,483	-3.1	1,680,143	-3.6
Short-term borrowings	1,850,213	-6.3	1,931,223	4.1	1,940,677	3.8	1,918,738	1.5	1,927,920	4.2
Long-term borrowings	2,656,731	-1.9	2,626,524	-3.9	2,518,042	-6.0	2,641,301	-4.8	2,497,265	-6.0
Cash and deposits	1,258,209	-6.9	1,229,413	-1.8	1,154,666	-4.7	1,199,820	-3.0	1,265,832	0.6
Securities	145,289	-26.6	147,575	-29.7	144,916	-27.6	144,302	-9.2	141,897	-2.3
Liquidity ratio	10.5		12.2		10.8		10.7		10.7	

Notes : 1. Balance at the end of the quarter (except liquidity ratio).

2. Securities are those in liquid assets.

3. Percent change is compared with the same quarter of the previous year.

4. Liquidity ratio =  $\frac{\text{Cash and deposits} + \text{Securities (average of the beginning and the end of the quarter)}}{\text{Sales} \times 4}$

x 100

## 7. Ratio of net worth

(%)

Classification	Jan. - Mar. 2002	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar. 2003
Total	26.3	26.4	26.8	26.6	27.7
Corporations with capital of					
1 billion yen or over	32.6	32.8	33.9	33.3	33.9
100 million to 1 billion yen	21.5	22.1	22.4	22.7	24.1
10 to 100 million yen	20.0	19.8	19.3	19.5	21.4

Note : Ratio of net worth = 
$$\frac{\text{Net worth}}{\text{Liabilities and net worth}} \times 100$$

## 1. Assets, liabilities and net worth, and profits and losses (all industry)

(100million yen, percent)

Classification	actual values				percent change from the previous year					
	Jan.- Mar. 2002	Apr.- Jun.	Jul.- Sep.	Oct.- Dec.	Jan.- Mar. 2003	Jan.- Mar. 2002	Apr.- Jun.	Jul.- Sep.	Oct.- Dec.	Jan.- Mar. 2003
number of corporations	1,208,001	1,207,653	1,207,229	1,206,983	1,206,727	1.7	-0.1	-0.1	-0.1	-0.1
liquid assets	5,491,053	5,481,720	5,248,226	5,608,553	5,459,731	-7.8	-4.3	-5.1	-1.8	-0.6
cash and deposits	1,258,209	1,229,413	1,154,666	1,199,820	1,265,832	-6.9	-1.8	-4.7	-3.0	0.6
bills and accounts receivable	2,102,848	1,966,253	1,904,477	2,026,165	2,058,510	-9.7	-7.9	-6.5	-1.3	-2.1
inventories	1,066,465	1,107,571	1,072,755	1,144,773	1,003,325	-3.8	-5.8	-7.5	-6.4	-5.9
finished goods and merchandise	564,280	583,401	549,653	572,912	530,409	-4.1	-3.2	-7.8	-5.9	-6.0
works in process	371,170	397,081	394,611	444,577	345,358	-1.3	-6.7	-6.7	-6.7	-7.0
raw materials and supplies	131,016	127,089	128,491	127,284	127,557	-9.3	-13.7	-8.8	-7.9	-2.6
securities	145,289	147,575	144,916	144,302	141,897	-26.6	-29.7	-27.6	-9.2	-2.3
fixed assets	6,768,143	6,823,448	6,730,750	6,819,762	6,736,001	-2.0	0.2	-0.9	-0.2	-0.5
land	1,627,082	1,622,125	1,630,070	1,647,128	1,631,320	-8.1	0.2	1.3	2.0	0.3
other tangible fixed assets (including construction in process)	2,995,357	3,017,591	2,948,405	2,962,193	2,945,080	1.2	0.3	-2.3	-2.8	-1.7
investment securities	1,114,066	1,086,000	1,075,598	1,082,763	1,063,136	-4.3	-8.1	-6.6	-3.9	-4.6
total assets	12,281,839	12,330,967	12,009,808	12,462,033	12,222,912	-4.7	-1.9	-2.7	-1.0	-0.5
liquid liabilities	4,923,276	4,877,585	4,785,537	4,997,593	4,899,863	-7.8	-2.7	-2.9	-1.5	-0.5
bills and accounts payable	1,743,057	1,617,460	1,555,550	1,694,483	1,680,143	-10.4	-10.7	-8.9	-3.1	-3.6
short-term borrowings	1,850,213	1,931,223	1,940,677	1,918,738	1,927,920	-6.3	4.1	3.8	1.5	4.2
fixed liabilities	4,130,120	4,191,367	4,002,937	4,152,664	3,937,350	-1.9	-0.7	-3.1	-2.2	-4.7
bonds	525,935	561,484	519,409	544,246	517,277	-5.2	-3.1	-4.1	-3.8	-1.6
long-term borrowings	2,656,731	2,626,524	2,518,042	2,641,301	2,497,265	-1.9	-3.9	-6.0	-4.8	-6.0
net worth	3,226,644	3,259,925	3,219,306	3,309,726	3,383,700	-3.4	-2.2	-2.0	1.4	4.9
equity capital	809,261	828,114	821,384	819,866	819,894	1.8	1.6	1.0	1.3	1.3
bills receivable discounted outstanding	120,545	112,969	106,680	108,194	103,601	-17.7	-27.3	-14.5	-11.9	-14.1
sales	3,318,001	2,889,137	3,046,289	3,128,331	3,272,442	-7.4	-9.2	-6.9	-5.0	-1.4
cost of sales	2,602,710	2,238,850	2,372,901	2,441,018	2,565,634	-8.2	-9.4	-7.3	-5.1	-1.4
selling and general administration expenses	614,827	570,812	595,325	596,312	594,571	-1.8	-7.8	-7.2	-7.2	-3.3
operating profits	100,464	79,475	78,063	91,001	112,237	-16.6	-11.7	11.7	14.2	11.7
interests received	10,859	11,119	8,432	10,425	9,095	-4.3	-8.5	-15.0	35.4	-16.2
interests paid	27,434	25,281	25,795	23,718	25,582	-13.5	-5.6	-11.9	-9.4	-6.7
current profits	93,881	76,494	72,168	90,441	103,277	-14.6	-16.8	20.5	22.7	10.0
depreciation expenses	101,906	91,915	93,911	94,312	102,413	-5.3	4.3	2.9	5.1	0.5
personnel expenses	420,504	418,940	426,234	438,438	402,846	-1.7	-4.7	-5.3	-6.7	-4.2
number of staffs (100 persons)	351,202	340,781	337,557	338,402	334,935	0.1	-4.0	-5.0	-5.7	-4.6

## 2. Principal items classified by scale of capital (all industry)

(100million yen, percent)

Classification	actual values					percent change from the previous year				
	Jan. - Mar. 2002	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar. 2003	Jan. - Mar. 2002	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar. 2003
10 to 100 million yen										
sales	1,439,311	1,235,274	1,255,115	1,351,683	1,349,146	-5.7	-17.2	-13.6	-12.5	-6.3
operating profits	43,743	28,725	16,473	24,629	44,056	-15.5	-23.7	-4.5	-19.8	0.7
current profits	42,850	28,399	17,047	25,458	42,119	-13.6	-31.5	3.0	-15.4	-1.7
investment in plant and equipment	25,105	17,801	24,059	24,858	25,550	-17.1	-22.2	-2.5	-3.4	1.8
investment in P&E(excepting investment in software)	24,447	17,014	23,252	24,042	24,153	-19.3	-25.7	-4.1	-4.7	-1.2
increases in inventories	-26,860	-6,880	-2,940	5,624	-18,284	*	-648.3	-199.4	-73.2	*
ratio of operating profits to sales	3.0	2.3	1.3	1.8	3.3					
ratio of current profits to sales	3.0	2.3	1.4	1.9	3.1					
liquidity ratio	13.4	15.4	14.0	13.5	14.5					
ratio of net worth	20.0	19.8	19.3	19.5	21.4					
100 million to 1 billion yen										
sales	510,973	484,331	503,568	506,375	526,089	-12.0	-0.9	0.4	3.4	3.0
operating profits	14,317	8,125	11,085	11,252	16,073	-3.0	-5.9	27.4	35.9	12.3
current profits	13,681	8,170	10,123	11,398	15,421	0.5	-8.0	18.8	39.1	12.7
investment in plant and equipment	16,728	13,666	15,591	16,147	16,290	-2.6	-13.5	-14.9	0.4	-2.6
investment in P&E(excepting investment in software)	15,326	12,766	14,588	14,962	14,817	-10.7	-19.2	-15.6	1.3	-3.3
increases in inventories	-22,990	7,337	-1,427	12,327	-24,577	*	7.0	*	-7.1	*
ratio of operating profits to sales	2.8	1.7	2.2	2.2	3.1					
ratio of current profits to sales	2.7	1.7	2.0	2.3	2.9					
liquidity ratio	8.9	10.1	9.2	9.0	8.7					
ratio of net worth	21.5	22.1	22.4	22.7	24.1					
1 billion yen or over										
sales	1,367,717	1,169,532	1,287,605	1,270,273	1,397,206	-7.2	-2.7	-2.3	0.9	2.2
operating profits	42,405	42,624	50,506	55,120	52,108	-21.5	-2.5	14.9	35.3	22.9
current profits	37,351	39,926	44,999	53,585	45,737	-20.0	-3.9	29.3	51.4	22.5
investment in plant and equipment	76,015	51,654	59,047	59,647	74,015	-11.1	-3.9	-15.0	0.4	-2.6
investment in P&E(excepting investment in software)	70,779	48,334	54,521	56,092	68,259	-17.2	-10.1	-17.0	-1.3	-3.6
increases in inventories	-95,286	31,162	-22,878	33,831	-78,456	*	-26.1	*	8.6	*
ratio of operating profits to sales	3.1	3.6	3.9	4.3	3.7					
ratio of current profits to sales	2.7	3.4	3.5	4.2	3.3					
liquidity ratio	8.0	9.6	8.4	8.4	7.6					
ratio of net worth	32.6	32.8	33.9	33.3	33.9					
Total										
sales	3,318,001	2,889,137	3,046,289	3,128,331	3,272,442	-7.4	-9.2	-6.9	-5.0	-1.4
operating profits	100,464	79,475	78,063	91,001	112,237	-16.6	-11.7	11.7	14.2	11.7
current profits	93,881	76,494	72,168	90,441	103,277	-14.6	-16.8	20.5	22.7	10.0
investment in plant and equipment	117,848	83,121	98,697	100,652	115,855	-11.4	-10.1	-12.2	-0.6	-1.7
investment in P&E(excepting investment in software)	110,553	78,114	92,361	95,096	107,230	-16.8	-15.5	-13.9	-1.8	-3.0
increases in inventories	-145,136	31,619	-27,244	51,783	-121,318	*	-37.1	*	-20.8	*
ratio of operating profits to sales	3.0	2.8	2.6	2.9	3.4					
ratio of current profits to sales	2.8	2.6	2.4	2.9	3.2					
liquidity ratio	10.5	12.2	10.8	10.7	10.7					
ratio of net worth	26.3	26.4	26.8	26.6	27.7					

(Notes) 1. \*: Can not be compared because of the negative figure in the previous year.

$$2 \text{ Liquidity ratio} = \frac{\text{Cash and deposits + Securities (average of the beginning and the end of the quarter)}}{\text{Sales} \times 4} \times 100$$

## 3. Principal items classified by industry

(100million yen, percent)

Classification	actual values					percent change from the previous year				
	Jan. - Mar. 2002	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar. 2003	Jan. - Mar. 2002	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar. 2003
Total										
sales	3,318,001	2,889,137	3,046,289	3,128,331	3,272,442	-7.4	-9.2	-6.9	-5.0	-1.4
operating profits	100,464	79,475	78,063	91,001	112,237	-16.6	-11.7	11.7	14.2	11.7
current profits	93,881	79,494	72,168	90,441	103,277	-14.6	-16.8	20.5	22.7	10.0
investment in plant and equipment	117,848	83,121	98,697	100,652	115,855	-11.4	-10.1	-12.2	-0.6	-1.7
investment in P&E(excepting investment in software)	110,553	78,114	92,361	95,096	107,230	-16.8	-15.5	-13.9	-1.8	-3.0
increases in inventories	-145,136	31,619	-27,244	51,783	-121,318	*	-37.1	*	-20.8	*
ratio of operating profits to sales	3.0	2.8	2.6	2.9	3.4					
ratio of current profits to sales	2.8	2.6	2.4	2.9	3.2					
liquidity ratio	10.5	12.2	10.8	10.7	10.7					
ratio of net worth	26.3	26.4	26.8	26.6	27.7					
Construction										
sales	389,196	235,127	263,528	283,702	373,467	-6.6	-12.0	-8.5	-5.4	-4.0
operating profits	19,410	-2,727	767	-587	20,166	-4.5	-337.3	66.5	*	3.9
current profits	19,020	-2,936	620	-1,011	19,399	-5.9	-357.8	210.1	*	2.0
investment in plant and equipment	5,005	2,132	3,374	2,441	3,841	24.2	-21.7	-14.9	-17.5	-23.2
investment in P&E(excepting investment in software)	4,802	2,054	3,210	2,321	3,408	19.2	-24.5	-17.4	-19.8	-29.0
increases in inventories	-72,197	7,570	-261	32,450	-60,216	*	-53.0	*	-23.3	*
ratio of operating profits to sales	5.0	-1.2	0.3	-0.2	5.4					
ratio of current profits to sales	4.9	-1.2	0.2	-0.4	5.2					
liquidity ratio	12.8	19.8	17.2	15.7	11.7					
ratio of net worth	23.4	24.4	24.7	23.7	24.8					
Manufacturing										
sales	938,824	870,951	926,767	951,840	972,600	-9.6	-6.0	-2.1	2.6	3.6
operating profits	28,890	25,567	29,503	41,679	39,819	-39.2	-11.6	39.2	71.2	37.8
current profits	27,793	26,355	28,110	41,787	37,953	-42.2	-12.6	48.8	72.7	36.6
investment in plant and equipment	36,439	26,820	31,553	29,285	34,643	-21.4	-19.4	-21.7	-9.3	-4.9
investment in P&E(excepting investment in software)	33,453	25,408	29,267	27,581	31,605	-27.8	-23.7	-23.1	-10.8	-5.5
increases in inventories	-38,841	14,435	-14,374	9,049	-32,115	*	-37.9	*	38.6	*
ratio of operating profits to sales	3.1	2.9	3.2	4.4	4.1					
ratio of current profits to sales	3.0	3.0	3.0	4.4	3.9					
liquidity ratio	12.3	13.3	12.4	12.1	12.0					
ratio of net worth	39.0	39.7	40.1	40.0	40.8					
(Food)										
sales	103,332	113,681	115,541	118,960	99,017	0.6	2.9	1.5	-6.2	-4.2
operating profits	2,760	4,115	3,333	5,635	1,489	-11.9	5.6	14.8	-5.6	-46.0
current profits	2,862	4,135	3,242	5,653	1,509	-9.0	0.9	10.4	-6.3	-47.3
investment in plant and equipment	2,825	3,183	3,622	3,137	3,178	-7.3	0.4	6.9	-6.7	12.5
investment in P&E(excepting investment in software)	2,749	3,115	3,567	3,050	3,053	-9.8	-1.8	7.1	-7.1	11.1
increases in inventories	117	43	-1,471	-181	561	*	-96.0	*	-230.2	378.0
ratio of operating profits to sales	2.7	3.6	2.9	4.7	1.5					
ratio of current profits to sales	2.8	3.6	2.8	4.8	1.5					
liquidity ratio	9.7	10.2	9.7	8.6	10.3					
ratio of net worth	39.1	41.8	41.1	40.8	43.7					

## 3. Principal items classified by industry

(100million yen, percent)

Classification	actual values					percent change from the previous year				
	Jan. - Mar. 2002	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar. 2003	Jan. - Mar. 2002	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar. 2003
(Textile)										
sales	16,530	14,837	14,774	15,426	14,547	-13.3	-12.8	-22.0	-4.9	-12.0
operating profits	357	601	391	687	511	-61.3	35.0	39.0	148.7	43.1
current profits	393	567	368	617	415	-51.6	27.7	28.7	115.3	5.6
investment in plant and equipment	582	458	409	524	424	-24.9	-1.7	-28.0	85.6	-27.1
investment in P&E(excepting investment in software)	526	390	376	502	397	-32.2	-16.2	-30.8	82.3	-24.5
increases in inventories	-538	321	-307	-311	-486	-394.6	-15.6	*	-289.4	*
ratio of operating profits to sales	2.2	4.1	2.6	4.5	3.5					
ratio of current profits to sales	2.4	3.8	2.5	4.0	2.9					
liquidity ratio	13.7	16.7	17.4	16.9	19.5					
ratio of net worth	34.1	40.2	32.6	33.3	34.7					
(Pulp and paper)										
sales	18,290	20,315	20,256	21,826	19,172	-21.9	-5.6	3.2	5.4	4.8
operating profits	467	858	588	989	444	-47.8	-10.4	196.3	28.9	-4.8
current profits	391	804	593	967	356	-51.2	-11.9	309.5	45.7	-9.0
investment in plant and equipment	1,074	672	966	799	919	-14.8	-13.7	-19.6	-16.2	-14.5
investment in P&E(excepting investment in software)	1,058	663	941	783	896	-16.0	-14.8	-20.7	-17.4	-15.3
increases in inventories	-248	-30	-300	197	47	-16.0	-115.2	*	*	*
ratio of operating profits to sales	2.6	4.2	2.9	4.5	2.3					
ratio of current profits to sales	2.1	4.0	2.9	4.4	1.9					
liquidity ratio	10.5	9.3	9.0	8.7	10.2					
ratio of net worth	32.0	33.2	33.4	33.2	35.6					
(Publishing and printing)										
sales	47,623	49,087	47,189	52,306	52,224	14.4	1.5	-2.8	-3.8	9.7
operating profits	2,905	724	655	1,716	2,735	-9.5	-51.5	1514.1	7.0	-5.9
current profits	3,084	557	528	1,553	2,687	-5.1	-55.0	1362.8	-5.1	-12.9
investment in plant and equipment	1,540	935	1,471	1,079	989	-12.8	-0.5	2.8	-31.2	-35.8
investment in P&E(excepting investment in software)	1,433	883	1,360	1,010	870	-18.9	-6.0	10.5	-31.2	-39.3
increases in inventories	-405	146	28	-11	-84	-1877.6	-23.4	-44.2	*	*
ratio of operating profits to sales	6.1	1.5	1.4	3.3	5.2					
ratio of current profits to sales	6.5	1.1	1.1	3.0	5.1					
liquidity ratio	15.0	20.1	19.8	17.5	17.7					
ratio of net worth	38.0	38.6	39.3	40.9	42.5					
(Chemicals)										
sales	79,881	86,370	86,023	89,622	87,993	-6.1	-5.5	-4.0	-1.2	10.2
operating profits	4,124	8,294	6,974	9,093	4,891	-22.3	0.6	27.5	11.3	18.6
current profits	4,762	8,665	6,722	9,202	4,847	-16.8	1.7	22.4	11.6	1.8
investment in plant and equipment	4,744	3,616	4,096	3,656	5,060	7.0	-0.7	-11.8	-12.2	6.7
investment in P&E(excepting investment in software)	4,365	3,461	3,820	3,436	4,798	-1.5	-5.0	-14.8	-15.1	9.9
increases in inventories	-1,529	-245	-1,017	107	-98	-819.9	-118.4	*	-47.3	*
ratio of operating profits to sales	5.2	9.6	8.1	10.1	5.6					
ratio of current profits to sales	6.0	10.0	7.8	10.3	5.5					
liquidity ratio	17.4	18.3	18.4	17.9	18.4					
ratio of net worth	47.5	50.6	51.3	51.2	51.0					

## 3. Principal items classified by industry

(100million yen, percent)

Classification	actual values				percent change from the previous year					
	Jan.- Mar. 2002	Apr.- Jun.	Jul.- Sep.	Oct.- Dec.	Jan.- Mar. 2003	Jan.- Mar. 2002	Apr.- Jun.	Jul.- Sep.	Oct.- Dec.	Jan.- Mar. 2003
(Ceramic, stone and clay products)										
sales	30,834	20,723	22,558	24,532	24,482	8.0	-28.2	-22.7	-25.4	-20.6
operating profits	1,049	-78	733	1,203	945	-13.1	-111.5	0.4	-7.7	-9.9
current profits	1,093	-104	691	1,207	839	-6.9	-112.9	61.3	-4.3	-23.2
investment in plant and equipment	1,173	689	781	724	1,092	-10.1	-57.1	-42.5	-43.6	-6.9
investment in P&E(excepting investment in software)	1,110	654	732	680	1,083	-14.9	-59.3	-44.9	-44.0	-2.4
increases in inventories	-974	249	-6	-560	-938	*	-68.3	*	*	*
ratio of operating profits to sales	3.4	-0.4	3.2	4.9	3.9					
ratio of current profits to sales	3.5	-0.5	3.1	4.9	3.4					
liquidity ratio	17.9	14.9	13.2	12.4	12.3					
ratio of net worth	41.0	37.1	37.4	36.8	38.5					
(Non-ferrous metals and products)										
sales	19,038	18,952	19,643	20,040	19,948	-18.3	-1.5	2.2	15.8	4.8
operating profits	553	437	374	347	817	-56.2	3.6	22.5	*	47.9
current profits	401	522	318	187	676	-64.3	4.3	91.5	*	68.4
investment in plant and equipment	1,363	962	1,293	1,020	1,215	-42.0	-40.8	-39.1	-35.4	-10.9
investment in P&E(excepting investment in software)	1,325	949	1,259	1,003	1,191	-43.7	-41.6	-40.0	-36.1	-10.1
increases in inventories	-631	109	-285	197	-938	-832.2	-86.1	*	104.1	*
ratio of operating profits to sales	2.9	2.3	1.9	1.7	4.1					
ratio of current profits to sales	2.1	2.8	1.6	0.9	3.4					
liquidity ratio	6.9	6.6	6.8	6.7	6.3					
ratio of net worth	29.3	29.2	28.8	26.8	28.4					
(Metal products)										
sales	44,667	37,457	41,178	43,560	45,983	-8.7	-7.1	9.8	9.6	2.9
operating profits	382	1,111	1,140	1,708	2,518	-75.0	25.2	166.5	49.7	559.3
current profits	292	1,047	1,026	1,548	2,219	-81.8	21.1	145.4	22.7	660.6
investment in plant and equipment	1,768	1,087	815	1,278	1,117	-10.3	-20.6	-46.0	-24.1	-36.8
investment in P&E(excepting investment in software)	1,701	1,056	786	1,210	1,068	-13.7	-22.8	-46.3	-25.6	-37.2
increases in inventories	-1,095	160	-618	775	-1,699	*	-40.2	*	151.2	*
ratio of operating profits to sales	0.9	3.0	2.8	3.9	5.5					
ratio of current profits to sales	0.7	2.8	2.5	3.6	4.8					
liquidity ratio	19.5	16.7	15.9	15.4	15.9					
ratio of net worth	34.4	36.5	38.3	36.3	37.7					
(General machinery)										
sales	69,629	49,478	61,309	56,186	70,735	-15.2	-20.9	-4.0	-2.8	1.6
operating profits	3,177	-692	1,876	1,441	3,471	-33.7	-130.7	40.5	352.6	9.3
current profits	3,222	-555	1,667	1,317	3,257	-37.6	-122.5	27.7	426.5	1.1
investment in plant and equipment	1,718	1,115	1,591	1,799	1,804	-28.9	-36.6	-30.6	9.7	5.0
investment in P&E(excepting investment in software)	1,550	1,020	1,451	1,642	1,518	-35.9	-42.0	-33.3	3.3	-2.1
increases in inventories	-5,592	2,004	-1,070	2,839	-6,573	*	-42.4	*	9.9	*
ratio of operating profits to sales	4.6	-1.4	3.1	2.6	4.9					
ratio of current profits to sales	4.6	-1.1	2.7	2.3	4.6					
liquidity ratio	15.6	17.0	14.1	19.0	16.0					
ratio of net worth	38.2	37.7	38.2	41.3	41.8					



## 3. Principal items classified by industry

(100million yen, percent)

Classification	actual values					percent change from the previous year				
	Jan. - Mar. 2002	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar. 2003	Jan. - Mar. 2002	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar. 2003
(Electrical machinery)										
sales	193,583	163,961	177,960	173,032	191,109	-18.0	-12.5	-10.3	0.8	-1.3
operating profits	1,506	1,253	667	2,978	4,795	-84.7	145.3	*	*	218.4
current profits	-704	2,052	791	3,956	4,461	-107.6	157.8	*	*	*
investment in plant and equipment	8,148	5,364	7,033	5,586	7,105	-38.5	-41.7	-30.7	-9.4	-12.8
investment in P&E(excepting investment in software)	6,629	4,760	5,902	4,831	5,572	-50.0	-48.2	-33.8	-12.8	-16.0
increases in inventories	-14,898	3,298	-2,376	2,653	-10,758	*	-55.0	*	1300.3	*
ratio of operating profits to sales	0.8	0.8	0.4	1.7	2.5					
ratio of current profits to sales	-0.4	1.3	0.4	2.3	2.3					
liquidity ratio	10.6	11.9	10.8	10.8	10.0					
ratio of net worth	38.6	39.1	39.6	39.4	39.5					
(Transportation machinery)										
sales	127,972	114,716	125,605	129,534	134,305	-3.8	6.4	8.5	17.7	4.9
operating profits	7,499	5,222	6,180	7,149	7,066	36.6	27.4	31.2	72.5	-5.8
current profits	8,023	5,822	6,057	7,569	7,336	33.9	26.9	39.8	110.4	-8.6
investment in plant and equipment	5,364	4,177	4,524	4,298	6,359	-26.4	16.7	-10.5	3.7	18.5
investment in P&E(excepting investment in software)	5,132	4,094	4,410	4,189	6,054	-29.6	14.4	-10.4	2.8	18.0
increases in inventories	-3,021	1,714	-1,463	1,438	-2,181	*	-16.2	*	-28.5	*
ratio of operating profits to sales	5.9	4.6	4.9	5.5	5.3					
ratio of current profits to sales	6.3	5.1	4.8	5.8	5.5					
liquidity ratio	8.1	10.0	9.3	8.6	8.0					
ratio of net worth	47.3	47.8	48.1	47.8	47.0					
(Shipbuilding)										
sales	19,214	12,834	14,300	16,184	19,432	-8.4	-20.1	-4.8	2.8	1.1
operating profits	662	155	326	679	894	0.9	-27.0	-33.6	112.5	35.2
current profits	589	-5	106	620	685	-26.0	-101.5	-56.5	363.3	16.3
investment in plant and equipment	652	388	507	407	694	57.2	24.9	9.2	-0.8	6.6
investment in P&E(excepting investment in software)	611	379	484	402	657	47.4	22.1	14.3	-1.4	7.5
increases in inventories	-5,810	5,708	-5,446	2,245	-6,194	*	55.8	*	-39.4	*
ratio of operating profits to sales	3.4	1.2	2.3	4.2	4.6					
ratio of current profits to sales	3.1	0.0	0.7	3.8	3.5					
liquidity ratio	10.7	16.9	13.8	11.0	7.6					
ratio of net worth	23.6	22.2	24.4	23.2	25.9					
Wholesaling and retailing										
sales	1,240,194	1,133,610	1,178,113	1,219,845	1,205,099	-11.2	-13.4	-6.9	-7.7	-2.8
operating profits	19,523	14,743	14,386	14,649	18,796	-18.1	-10.7	14.6	-18.7	-3.7
current profits	23,093	16,880	16,765	17,044	21,179	-9.5	-21.5	12.4	-19.3	-8.3
investment in plant and equipment	13,913	8,882	11,142	10,916	10,399	4.0	-15.4	-7.1	-12.2	-25.3
investment in P&E(excepting investment in software)	12,920	8,334	10,235	10,014	9,555	-3.4	-20.7	-10.3	-14.6	-26.0
increases in inventories	-12,686	3,744	-3,485	8,798	-14,692	*	-38.3	*	-12.9	*
ratio of operating profits to sales	1.6	1.3	1.2	1.2	1.6					
ratio of current profits to sales	1.9	1.5	1.4	1.4	1.8					
liquidity ratio	7.9	7.9	7.2	7.2	7.5					
ratio of net worth	22.1	22.0	22.5	21.2	22.7					

## 3. Principal items classified by industry

(100million yen, percent)

Classification	actual values					percent change from the previous year				
	Jan. - Mar. 2002	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar. 2003	Jan. - Mar. 2002	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar. 2003
(Wholesaling)										
sales	835,584	765,556	801,391	823,181	823,233	-16.1	-14.7	-7.1	-7.6	-1.5
operating profits	9,217	7,757	11,040	9,471	9,038	-37.5	15.1	47.4	13.7	-1.9
current profits	12,088	9,352	12,162	10,706	10,562	-22.1	5.6	34.3	0.4	-12.6
investment in plant and equipment	6,516	2,917	4,936	3,680	3,712	-6.1	-23.0	-4.6	-30.3	-43.0
investment in P&E(excepting investment in software)	5,811	2,631	4,459	3,198	3,208	-16.2	-30.5	-7.3	-34.1	-44.8
increases in inventories	-4,889	2,789	-794	2,679	-7,723	*	-39.1	*	-33.8	*
ratio of operating profits to sales	1.1	1.0	1.4	1.2	1.1					
ratio of current profits to sales	1.4	1.2	1.5	1.3	1.3					
liquidity ratio	7.3	8.0	7.1	7.0	7.5					
ratio of net worth	20.8	21.5	21.7	20.3	22.1					
(Retailing)										
sales	404,600	368,054	376,721	396,663	381,866	1.2	-10.4	-6.5	-8.0	-5.6
operating profits	10,306	6,986	3,345	5,178	9,758	13.6	-28.5	-34.0	-46.5	-5.3
current profits	11,005	7,528	4,603	6,338	10,617	10.3	-40.4	-21.4	-39.5	-3.5
investment in plant and equipment	7,397	5,965	6,206	7,236	6,687	14.9	-11.2	-9.0	1.1	-9.6
investment in P&E(excepting investment in software)	7,109	5,703	5,777	6,816	6,347	10.4	-15.1	-12.5	-0.8	-10.7
increases in inventories	-7,798	955	-2,691	6,119	-6,969	*	-35.7	*	1.1	*
ratio of operating profits to sales	2.5	1.9	0.9	1.3	2.6					
ratio of current profits to sales	2.7	2.0	1.2	1.6	2.8					
liquidity ratio	9.1	7.9	7.3	7.6	7.5					
ratio of net worth	24.4	23.1	24.0	22.8	23.7					
Real estate										
sales	67,395	70,276	75,868	77,227	93,387	-19.8	12.8	17.6	34.3	38.6
operating profits	8,944	8,894	7,036	6,147	8,963	23.5	3.7	-1.0	2.2	0.2
current profits	5,138	6,894	4,398	4,183	6,794	118.1	-13.3	18.3	8.6	32.2
investment in plant and equipment	6,433	3,244	3,424	5,882	5,890	-36.0	-2.6	-6.7	53.4	-8.4
investment in P&E(excepting investment in software)	6,279	3,211	3,380	5,859	5,844	-37.5	-3.6	-5.6	54.7	-6.9
increases in inventories	-7,849	1,411	-6,583	-3,937	-4,464	*	*	-12401.0	-6301.7	*
ratio of operating profits to sales	13.3	12.7	9.3	8.0	9.6					
ratio of current profits to sales	7.6	9.8	5.8	5.4	7.3					
liquidity ratio	29.0	34.3	26.6	28.1	24.1					
ratio of net worth	13.3	5.3	9.5	11.4	13.0					
Transportation and communication										
sales	183,325	176,546	191,375	187,916	179,710	-5.2	-5.9	-0.6	2.6	-2.0
operating profits	3,199	15,832	7,600	13,392	3,984	-22.4	18.0	56.3	47.0	24.5
current profits	1,776	14,240	5,970	13,703	2,180	34.5	25.6	157.2	115.6	22.8
investment in plant and equipment	16,513	11,108	12,320	10,727	17,983	-10.4	10.1	-21.6	-2.6	8.9
investment in P&E(excepting investment in software)	15,742	10,176	11,451	10,106	16,966	-14.6	0.9	-24.2	-3.1	7.8
increases in inventories	-4,518	1,091	-156	-21	-1,753	*	-15.2	-629.0	-102.8	*
ratio of operating profits to sales	1.7	9.0	4.0	7.1	2.2					
ratio of current profits to sales	1.0	8.1	3.1	7.3	1.2					
liquidity ratio	9.0	10.1	8.9	8.6	9.5					
ratio of net worth	26.3	26.2	25.9	26.4	26.7					

## 3. Principal items classified by industry

(100million yen, percent)

Classification	actual values					percent change from the previous year				
	Jan. - Mar. 2002	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar. 2003	Jan. - Mar. 2002	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar. 2003
Electricity										
sales	41,310	35,897	42,605	36,713	40,398	-1.1	-3.5	-3.3	-3.8	-2.2
operating profits	2,650	4,934	7,952	2,983	2,769	-3.3	4.4	-10.1	-25.9	4.5
current profits	-48	3,279	5,819	1,275	-364	*	17.5	4.8	-38.3	*
investment in plant and equipment	9,141	5,592	5,763	6,329	6,260	-11.0	-16.9	-2.8	-12.7	-31.5
investment in P&E(excepting investment in software)	9,106	5,584	5,742	6,323	6,237	-11.4	-17.0	-3.1	-12.7	-31.5
increases in inventories	-75	-70	-243	29	12	*	-123.9	-286.0	*	*
ratio of operating profits to sales	6.4	13.7	18.7	8.1	6.9					
ratio of current profits to sales	-0.1	9.1	13.7	3.5	-0.9					
liquidity ratio	1.9	2.3	2.1	2.9	2.3					
ratio of net worth	18.4	18.5	19.5	19.5	19.2					
Services										
sales	436,424	346,518	349,103	348,111	384,001	13.0	-6.8	-22.6	-21.8	-12.0
operating profits	15,393	10,393	10,330	10,136	14,613	28.8	-31.1	-28.2	-39.6	-5.1
current profits	14,682	9,905	9,865	10,919	13,227	35.8	-35.4	-28.8	-27.2	-9.9
investment in plant and equipment	28,445	23,820	29,514	33,378	35,147	0.0	-1.9	0.8	11.2	23.6
investment in P&E(excepting investment in software)	26,359	21,853	27,521	31,263	31,988	-7.3	-10.0	-0.7	9.9	21.4
increases in inventories	-8,679	3,462	-2,266	5,465	-8,066	*	-17.9	*	-10.5	*
ratio of operating profits to sales	3.5	3.0	3.0	2.9	3.8					
ratio of current profits to sales	3.4	2.9	2.8	3.1	3.4					
liquidity ratio	10.1	15.2	12.6	12.6	13.9					
ratio of net worth	16.1	21.3	18.2	18.6	20.3					
Non-manufacturing										
sales	2,379,177	2,018,186	2,119,522	2,176,491	2,299,842	-6.4	-10.5	-8.8	-8.0	-3.3
operating profits	71,574	53,908	48,560	49,322	72,418	-2.0	-11.7	-0.3	-10.9	1.2
current profits	66,088	50,140	44,058	48,654	65,324	6.9	-18.8	7.5	-1.7	-1.2
investment in plant and equipment	81,409	56,300	67,145	71,367	81,212	-6.0	-4.8	-6.9	3.5	-0.2
investment in P&E(excepting investment in software)	77,100	52,705	63,094	67,515	75,625	-11.0	-10.9	-8.8	2.4	-1.9
increases in inventories	-106,295	17,183	-12,870	42,734	-89,204	*	-36.4	*	-27.4	*
ratio of operating profits to sales	3.0	2.7	2.3	2.3	3.1					
ratio of current profits to sales	2.8	2.5	2.1	2.2	2.8					
liquidity ratio	9.7	11.7	10.2	10.1	10.1					
ratio of net worth	20.4	20.3	20.5	20.4	21.6					

## About Seasonal Adjustment

( ) The final seasonally adjusted series are estimated by using the X-12-ARIMA program(2002)(Version 0.2.9)developed by the U.S. Census Bureau.

( ) In the RegARIMA models the order of differences and seasonal differences are fixed as 1. Other parameters in the ARIMA part are chosen by minimizing AIC values with the restriction that they are not greater than the 2<sup>nd</sup> order. The effects of VAT are estimated by using variables AO's in RegARIMA modeling.

( ) Specs

		RegARIMA model	The adjustment of VAT
Sales	Manufacturing	(2 1 1) (2 1 1)	not adapted
	Non-manufacturing	(1 1 1) (2 1 2)	adapted
Operating profits	Manufacturing	(2 1 2) (2 1 1)	not adapted
	Non-manufacturing	(1 1 0) (0 1 2)	adapted
Investment in P&E	Manufacturing	(2 1 2) (0 1 2)	not adapted
	Non-manufacturing	(2 1 2) (0 1 1)	not adapted