

## Financial Statements Statistics of Corporations by Industry, Quarterly

### 1. Sales

(100 million yen.%)

Classification	Jul. -Sep. 2003		Oct. -Dec.		Jan. -Mar. 2004		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Total	3,113,322	2.2	3,225,494	3.1	3,349,469	2.4	3,119,255	5.4	3,290,169	5.7
Manufacturing	938,990	1.3	979,052	2.9	1,014,799	4.3	944,490	4.4	1,006,113	7.1
Food	103,970	10.0	112,762	5.2	94,223	4.8	110,716	5.2	117,170	12.7
Chemicals	83,455	3.0	86,291	3.7	82,843	5.9	89,179	5.6	91,658	9.8
Metal products	44,613	8.3	47,683	9.5	45,385	1.3	39,361	9.9	42,633	4.4
General machinery	68,030	11.0	71,727	27.7	89,015	25.8	72,597	19.7	79,743	17.2
a Electrical machinery	171,407	3.7	169,807	1.9	193,590	1.3	80,228		92,409	
b Information Communication Electronics							90,945		102,781	
[ a + b ]							[171,173]	[4.6]	[195,190]	[13.9]
Transportation machinery	151,485	8.3	156,307	7.3	165,881	7.9	136,433	6.1	144,452	4.6
Non-manufacturing	2,174,332	2.6	2,246,442	3.2	2,334,670	1.5	2,174,766	5.8	2,284,056	5.0
Construction	267,783	1.6	265,090	6.6	348,994	6.6	230,478	4.7	250,123	6.6
Wholesaling and Retailing	1,174,390	0.3	1,235,684	1.3	1,216,567	1.0	1,184,578		1,229,039	
[included Eating and drinking places]							[1,217,467]	[6.6]	[1,261,653]	[7.4]
Real estate	72,863	4.0	70,116	9.2	79,643	14.7	75,149	5.3	84,280	15.7
c Information Communications	209,812	4.9	217,570	10.3	209,685	11.1	117,826		129,825	
d Transportation							131,722		143,771	
[ c + d ]							[249,548]	[33.0]	[273,596]	[30.4]
Electricity	40,152	5.8	35,964	2.0	40,008	1.0	37,021	3.8	44,263	10.2
Services	401,826	15.1	414,623	19.1	430,154	12.0	331,065	10.3	335,579	16.5
Corporations with capital of										
1 billion yen or over	1,280,249	0.6	1,287,352	1.3	1,398,194	0.1	1,241,391	3.6	1,373,080	7.3
100 million to 1 billion yen	530,104	5.3	542,375	7.1	571,902	8.7	519,546	3.4	567,323	7.0
10 to 100 million yen	1,302,970	3.8	1,395,768	3.3	1,379,374	2.2	1,358,318	7.9	1,349,766	3.6

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

(Reference)

### Percent changes (seasonally adjusted, Sales)

(%)

Classification	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.
Total	0.3	1.2	0.8	2.7	1.0
Manufacturing	1.3	2.7	1.6	1.4	1.3
Non-manufacturing	0.9	0.6	0.5	3.3	0.8

Note : Percent change is compared with the previous quarter

## 2. Ordinary profits

(100 million yen.%)

Classification	Jul.-Sep. 2003		Oct.-Dec.		Jan.-Mar. 2004		Apr.-Jun.		Jul.-Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Total	78,960	9.4	105,726	16.9	128,696	24.6	116,654	34.3	108,773	37.8
Manufacturing	32,688	16.3	42,784	2.4	47,486	25.1	49,496	37.8	44,321	35.6
Food	2,910	10.2	5,740	1.5	1,885	25.0	4,253	19.7	4,117	41.5
Chemicals	5,899	12.2	8,027	12.8	5,703	17.6	9,832	25.3	8,032	36.2
Metal products	322	68.6	1,324	14.5	1,690	23.8	1,644	78.8	1,954	507.7
General machinery	2,572	54.3	2,752	109.0	4,918	51.0	3,985	77.1	4,279	66.4
a Electrical machinery	4,227	434.6	5,711	44.4	7,674	72.0	3,182		3,131	
b Information Communication Electronics							3,611		3,716	
[ a + b ]							[6,793]	[105.5]	[6,847]	[62.0]
Transportation machinery	6,894	11.9	6,400	21.8	9,124	13.8	7,644	5.4	4,462	35.3
Non-manufacturing	46,272	5.0	62,941	29.4	81,210	24.3	67,157	31.8	64,452	39.3
Construction	1,181	290.4	2,212	*	18,961	2.3	537	50.8	463	*
Wholesaling and Retailing	15,746	6.1	18,871	10.7	25,103	18.5	22,079		20,421	
[included Eating and drinking places]							[22,650]	[21.6]	[20,334]	[29.1]
Real estate	6,044	37.4	6,702	60.2	5,616	17.3	6,768	3.1	6,407	6.0
c Information Communications	8,880	44.9	15,047	4.8	5,979	130.0	9,957		8,135	
d Transportation							7,120		9,159	
[ c + d ]							[17,077]	[63.0]	[17,294]	[94.8]
Electricity	4,741	18.5	2,987	134.2	1,020	*	3,788	91.1	7,351	55.1
Services	11,256	14.1	16,705	53.0	22,521	70.3	13,964	21.6	11,660	3.6
Corporations with capital of										
1 billion yen or over	50,471	12.2	55,741	4.0	57,058	24.8	63,139	35.9	67,327	33.4
100 million to 1 billion yen	11,246	11.1	14,984	31.5	18,680	21.1	13,264	33.1	14,144	25.8
10 to 100 million yen	17,243	1.2	35,001	37.5	52,959	25.7	40,251	32.2	27,302	58.3

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, Ordinary profits)

(%)

Classification	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.
Total	3.8	9.9	5.7	10.7	6.7
Manufacturing	2.8	3.2	11.8	14.3	2.7
Non-manufacturing	4.5	14.4	1.9	8.4	9.6

Note : Percent change is compared with the previous quarter

(Reference)

## Operating profits

(100 million yen,%)

Classification	Jul.-Sep. 2003		Oct.-Dec.		Jan.-Mar. 2004		Apr.-Jun.		Jul.-Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Total	86,104	10.3	110,990	22.0	135,572	20.8	110,941	33.4	111,392	29.4
Manufacturing	34,982	18.6	43,059	3.3	48,896	22.8	43,441	40.0	43,763	25.1
Non-manufacturing	51,122	5.3	67,931	37.7	86,676	19.7	67,500	29.5	67,629	32.3

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

### 3. Ratio of ordinary profits to sales

Classification	(%)				
	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.
Total	2.5	3.3	3.8	3.7	3.3
Manufacturing	3.5	4.4	4.7	5.2	4.4
Food	2.8	5.1	2.0	3.8	3.5
Chemicals	7.1	9.3	6.9	11.0	8.8
Metal products	0.7	2.8	3.7	4.2	4.6
General machinery	3.8	3.8	5.5	5.5	5.4
a Electrical machinery	} 2.5	3.4	4.0	4.0	3.4
b Information Communication Electronics				4.0	3.6
[ a + b ]				[4.0]	[3.5]
Transportation machinery	4.6	4.1	5.5	5.6	3.1
Non-manufacturing	2.1	2.8	3.5	3.1	2.8
Construction	0.4	0.8	5.4	0.2	0.2
Wholesaling and Retailing	1.3	1.5	2.1	1.9	1.7
[included Eating and drinking places]				[1.9]	[1.6]
Real estate	8.3	9.6	7.1	9.0	7.6
c Information Communications	} 4.2	6.9	2.9	8.5	6.3
d Transportation				5.4	6.4
[ c + d ]				[6.8]	[6.3]
Electricity	11.8	8.3	2.6	10.2	16.6
Services	2.8	4.0	5.2	4.2	3.5
Corporations with capital of					
1 billion yen or over	3.9	4.3	4.1	5.1	4.9
100 million to 1 billion yen	2.1	2.8	3.3	2.6	2.5
10 to 100 million yen	1.3	2.5	3.8	3.0	2.0

## 4. Investment in plant and equipment

(100 million yen,%)

Classification	Jul. -Sep. 2003		Oct. -Dec.		Jan. -Mar. 2004		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Total	100,149	1.5	106,666	6.0	127,539	10.1	97,772	10.7	114,610	14.4
	92,697	0.4	99,957	5.1	118,214	10.2	91,178	9.7	105,608	13.9
Manufacturing	33,850	7.3	33,331	13.8	40,968	18.3	29,656	5.6	38,877	14.8
	31,528	7.7	31,706	15.0	37,820	19.7	28,118	6.6	36,446	15.6
Food	2,679	26.1	2,389	23.8	2,967	6.6	2,501	2.9	3,504	30.8
Chemicals	4,340	6.0	3,427	6.3	4,055	19.9	3,311	2.3	4,177	3.8
Metal products	1,255	54.0	893	30.1	1,591	42.4	892	19.5	1,371	9.2
General machinery	2,017	26.8	2,237	24.4	3,336	84.9	1,697	14.8	2,124	5.3
a Electrical machinery	7,123	1.3	7,017	25.6	9,384	32.1	3,391		3,816	
b Information Communication Electronics							4,269		6,324	
[ a + b ]							[7,660]	[32.0]	[10,140]	[42.4]
Transportation machinery	6,336	25.9	6,088	29.4	7,780	10.3	4,614	13.7	6,524	3.0
Non-manufacturing	66,298	1.3	73,335	2.8	86,572	6.6	68,116	13.0	75,733	14.2
	61,168	3.1	68,252	1.1	80,394	6.3	63,060	11.1	69,162	13.1
Construction	2,045	39.4	2,332	4.4	2,748	28.5	2,120	16.1	3,062	49.7

Wholesaling and Retailing	10,558	5.2	11,097	1.7	12,536	20.6	9,916		11,771	
[ included Eating and drinking places ]							[10,731]	[12.2]	[12,606]	[19.4]
Real estate	3,003	12.3	3,663	37.7	5,781	1.9	3,512	28.5	4,451	48.2
c Information Communications	14,938	13.9	17,161	48.9	21,105	10.2	8,127		10,646	
d Transportation							4,640		7,128	
[ c + d ]							[12,767]	[9.3]	[17,774]	[19.0]
Electricity	4,454	22.7	5,621	11.2	6,373	1.8	3,720	15.1	3,402	23.6
Services	31,019	5.1	32,971	1.2	37,058	5.4	33,442	22.3	32,496	4.8
Corporations with capital of										
1 billion yen or over	60,541	2.5	62,123	4.2	77,009	4.0	54,346	0.8	69,072	14.1
100 million to 1 billion yen	15,645	0.3	15,436	4.4	19,318	18.6	14,197	2.5	17,023	8.8
10 to 100 million yen	23,962	0.4	29,107	17.1	31,213	22.2	29,229	42.0	28,515	19.0

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

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



(Reference) **Percent changes (seasonally adjusted, excepting investment in software)**

(%)

Classification	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.
Total	2.2	5.4	3.1	2.8	2.4
Manufacturing	0.3	8.6	2.5	2.9	6.2
Non-manufacturing	3.1	3.9	3.3	5.5	0.7

Note : Percent change is compared with the previous quarter

## 5. Increases in inventories and ratio of inventories to sales

(100 million yen,%)

Classification	Jul.-Sep. 2003		Oct.-Dec.		Jan.-Mar. 2004		Apr.-Jun.		Jul.-Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Total	11,637	*	48,585	6.2	94,570	*	45,613	0.5	2,796	*
finished goods and merchandise	6,607	*	5,187	11.6	26,666	*	12,643	0.4	7,276	*
works in process	1,484	*	42,011	11.5	65,871	*	29,020	10.1	1,795	*
raw materials and supplies	3,546	*	1,386	*	2,032	726.5	3,950	306.0	2,686	*
Manufacturing	8,977	*	7,855	13.2	22,123	*	20,617	28.5	1,812	*
Non-manufacturing	2,659	*	40,729	4.7	72,447	*	24,996	16.1	4,608	*
Construction	6,599	*	28,145	13.3	36,838	*	12,214	27.0	701	89.4
Wholesaling and Retailing	3,378	*	8,969	1.9	13,907	*	10,022		611	
[included Eating and drinking places]							[10,043]	[129.6]	[637]	*
Real estate	3,893	*	3,198	*	8,792	*	341	103.6	4,247	*
Ratio of inventories to sales	8.0		8.1		7.0		8.5		7.8	

Notes : 1.Percent change 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.

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

## 6. Corporate finance (all industry)

(100 million yen.%)

Classification	Jul.-Sep. 2003		Oct.-Dec.		Jan.-Mar. 2004		Apr.-Jun.		Jul.-Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	1,863,917	2.1	2,027,643	0.1	2,054,022	0.2	1,928,755	3.5	1,963,223	5.3
Bills and accounts payable	1,537,224	1.2	1,685,885	0.5	1,677,323	0.2	1,583,026	1.7	1,591,961	3.6
Short-term borrowings	1,793,753	7.6	1,774,397	7.5	1,694,245	12.1	1,754,275	2.0	1,761,618	1.8
Long-term borrowings	2,304,313	8.5	2,337,353	11.5	2,279,810	8.7	2,532,567	5.7	2,499,678	8.5
Cash and deposits	1,211,684	4.9	1,231,842	2.7	1,287,420	1.7	1,283,147	5.9	1,269,299	4.8
Securities	151,517	4.6	141,635	1.8	147,817	4.2	155,508	2.6	149,106	1.6
Liquidity ratio	11.0		10.6		10.5		11.8		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 =  $\frac{\text{Cash and deposits} + \text{Securities(average of the beginning and the end of the quarter)}}{\text{Sales} \times 4} \times 100$

## 7. Ratio of net worth

(%)

Classification	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.
Total	29.0	28.8	30.2	29.9	30.1
Corporations with capital of					
1 billion yen or over	35.4	35.3	36.0	36.8	36.8
100 million to 1 billion yen	23.9	24.2	25.1	26.1	26.4
10 to 100 million yen	22.6	22.3	24.8	22.8	23.0

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

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

(100 million yen,percent)

Classification	actual values					percent change from the previous year				
	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.
Number of corporations	1,176,821	1,176,489	1,176,177	1,183,866	1,183,590	-2.5	-2.5	-2.5	0.5	0.6
liquid assets	5,175,035	5,458,627	5,393,991	5,459,970	5,419,541	-1.4	-2.7	-1.2	4.4	4.7
cash and deposits	1,211,684	1,231,842	1,287,420	1,283,147	1,269,299	4.9	2.7	1.7	5.9	4.8
bills and accounts receivable	1,863,917	2,027,643	2,054,022	1,928,755	1,963,223	-2.1	0.1	-0.2	3.5	5.3
Securities	151,517	141,635	147,817	155,508	149,106	4.6	-1.8	4.2	2.6	-1.6
Stock	56,670	58,062	53,656	52,117	46,520	14.9	19.2	12.1	-4.4	-17.9
bond and debenture	41,624	35,226	42,331	43,859	47,030	8.2	-14.4	-5.0	0.5	13.0
Other securities	53,223	48,347	51,830	59,532	55,556	-6.9	-11.2	4.7	11.4	4.4
inventories	993,168	1,043,968	943,906	1,061,979	1,031,378	-7.4	-8.8	-5.9	1.8	3.8
finished goods and merchandise	509,177	522,821	492,983	552,959	521,544	-7.4	-8.7	-7.1	2.1	2.4
works in process	356,467	391,518	323,179	377,470	375,970	-9.7	-11.9	-6.4	2.9	5.5
raw materials and supplies	127,525	129,628	127,744	131,550	133,864	-0.8	1.8	0.1	-1.9	5.0
Other liquid assets	954,749	1,013,540	960,826	1,030,580	1,006,536	-1.7	-7.3	-3.0	7.5	5.4
fixed assets	6,742,478	6,783,636	6,810,898	6,958,749	6,977,496	0.2	-0.5	1.1	3.1	3.5
Deferred assets	24,704	26,219	25,010	25,701	23,081	-19.9	-22.2	-8.0	12.0	-6.6
total assets	11,942,217	12,268,482	12,229,900	12,444,420	12,420,118	-0.6	-1.6	0.1	3.7	4.0
liabilities	8,479,212	8,739,187	8,530,692	8,722,220	8,681,744	-3.5	-4.5	-3.5	1.7	2.4
liquid liabilities	4,679,892	4,889,343	4,783,594	4,740,517	4,730,794	-2.2	-2.2	-2.4	0.7	1.1
bills and accounts payable	1,537,224	1,685,885	1,677,323	1,583,026	1,591,961	-1.2	-0.5	-0.2	1.7	3.6
short-term borrowings	1,793,753	1,774,397	1,694,245	1,754,275	1,761,618	-7.6	-7.5	-12.1	-2.0	-1.8
Borrowings from financial institution	1,390,815	1,363,800	1,300,333	1,297,198	1,291,796	-10.0	-10.2	-15.3	-6.4	-7.1
Borrowings from others	402,938	410,596	393,912	457,077	469,822	1.9	2.8	0.2	12.9	16.6
Allowance	69,628	53,629	67,828	66,144	71,960	-4.9	-4.0	-5.4	-11.0	3.4
Other liquid liabilities	1,279,287	1,375,433	1,344,198	1,337,072	1,305,254	5.2	3.5	10.2	3.9	2.0
fixed liabilities	3,796,991	3,847,362	3,744,382	3,978,751	3,948,343	-5.1	-7.4	-4.9	3.0	4.0
bonds	509,818	529,172	513,127	535,208	532,631	-1.8	-2.8	-0.8	1.9	4.5
long-term borrowings	2,304,313	2,337,353	2,279,810	2,532,567	2,499,678	-8.5	-11.5	-8.7	5.7	8.5
Borrowings from financial institution	1,904,860	1,913,203	1,890,865	2,104,039	2,042,215	-8.4	-12.7	-10.4	4.7	7.2
Borrowings from others	399,453	424,150	388,944	428,528	457,463	-8.8	-5.7	0.8	10.9	14.5
Allowance	383,838	387,605	379,623	389,946	390,096	-0.1	-4.0	-4.4	0.9	1.6
Other liquid liabilities	599,022	593,232	571,823	521,029	525,938	3.0	5.3	8.7	-6.0	-12.2
Reserve requested by special law	2,328	2,481	2,716	2,952	2,607	14.8	21.0	35.8	33.5	12.0
Capital	3,463,005	3,529,295	3,699,208	3,722,201	3,738,374	7.6	6.6	9.3	8.6	8.0
Capital stock	823,318	823,907	820,628	843,603	841,038	0.2	0.5	0.1	0.6	2.2
Capital surplus	611,030	621,775	649,836	715,213	755,117	2.6	3.1	0.7	16.4	23.6
Earned surplus	2,028,657	2,083,612	2,228,744	2,078,424	2,036,263	12.6	10.4	16.2	5.3	0.4
Others				137,672	166,853	*	*	*	*	*
Treasury stock				-52,711	-60,897	*	*	*	*	*
Total liabilities and capitals	11,942,217	12,268,482	12,229,900	12,444,420	12,420,118	-0.6	-1.6	0.1	3.7	4.0
bills receivable discounted outstanding	89,369	86,988	81,830	91,550	82,271	-16.2	-19.6	-21.0	-8.0	-7.9
sales	3,113,322	3,225,494	3,349,469	3,119,255	3,290,169	2.2	3.1	2.4	5.4	5.7
cost of sales	2,421,226	2,492,259	2,605,175	2,398,803	2,565,633	2.0	2.1	1.5	5.0	6.0
selling and general administration expenses	605,992	622,246	608,722	609,511	613,145	1.8	4.3	2.4	3.0	1.2
operating profits	86,104	110,990	135,572	110,941	111,392	10.3	22.0	20.8	33.4	29.4
interests received	8,189	7,387	9,370	14,193	9,129	-2.9	-29.1	3.0	19.8	11.5
Other non-operating revenue	28,403	26,628	30,337	27,836	28,006	-4.7	-4.0	2.0	1.0	-1.4
Interest expense	23,465	22,293	22,663	23,294	23,234	-9.0	-6.0	-11.4	1.0	-1.0
Other non-operating expense	20,271	16,986	23,919	13,023	16,520	10.5	13.2	7.6	3.2	-18.5
ordinary profits	78,960	105,726	128,696	116,654	108,773	9.4	16.9	24.6	34.3	37.8
personnel expenses	420,469	439,989	412,229	415,282	422,628	-1.4	0.4	2.3	-0.2	0.5
Directors' remuneration	44,255	45,575	44,622	44,424	44,089	-3.8	-0.3	0.1	1.4	-0.4
Salaries and wages	314,602	336,061	307,766	313,602	321,517	-0.4	0.7	3.8	1.5	2.2
Welfare expense	61,611	58,353	59,841	57,256	57,022	-4.3	-1.3	-3.4	-9.5	-7.4
number of staffs(100 persons)	346,258	348,362	345,630	356,546	353,473	2.6	2.9	3.2	2.1	2.1
Number of director	30,546	30,872	30,819	30,556	30,622	-3.0	-0.9	0.5	0.4	0.3
Number of employee	315,712	317,489	314,811	325,990	322,850	3.1	3.3	3.5	2.2	2.3

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

(100 million yen,percent)

Classification	actual values					percent change from the previous year				
	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.
10 to 100 million yen										
sales	1,302,970	1,395,768	1,379,374	1,358,318	1,349,766	3.8	3.3	2.2	7.9	3.6
operating profits	17,088	35,988	53,661	40,306	27,331	3.7	46.1	21.8	36.1	59.9
ordinary profits	17,243	35,001	52,959	40,251	27,302	1.2	37.5	25.7	32.2	58.3
investment in plant and equipment	23,962	29,107	31,213	29,229	28,515	-0.4	17.1	22.2	42.0	19.0
investment in P&E(excepting investment in software)	22,654	28,455	30,203	28,479	27,724	-2.6	18.4	25.0	42.8	22.4
increases in inventories	2,696	5,052	-12,514	350	-3,579	*	-10.2	*	-95.6	-232.7
ratio of operating profits to sales	1.3	2.6	3.9	3.0	2.0					
ratio of current profits to sales	1.3	2.5	3.8	3.0	2.0					
liquidity ratio	14.5	13.7	14.4	14.7	13.9					
ratio of net worth	22.6	22.3	24.8	22.8	23.0					
100 million to 1 billion yen										
sales	530,104	542,375	571,902	519,546	567,323	5.3	7.1	8.7	3.4	7.0
operating profits	12,376	15,861	19,531	12,576	15,179	11.7	41.0	21.5	25.4	22.6
ordinary profits	11,246	14,984	18,680	13,264	14,144	11.1	31.5	21.1	33.1	25.8
investment in plant and equipment	15,645	15,436	19,318	14,197	17,023	0.3	-4.4	18.6	2.5	8.8
investment in P&E(excepting investment in software)	14,426	14,471	17,300	12,719	15,403	-1.1	-3.3	16.8	-0.8	6.8
increases in inventories	-1,601	16,780	-21,835	10,242	-35	*	36.1	*	39.3	*
ratio of operating profits to sales	2.3	2.9	3.4	2.4	2.7					
ratio of current profits to sales	2.1	2.8	3.3	2.6	2.5					
liquidity ratio	8.5	8.5	8.0	10.7	9.8					
ratio of net worth	23.9	24.2	25.1	26.1	26.4					
1 billion yen or over										
sales	1,280,249	1,287,352	1,398,194	1,241,391	1,373,080	-0.6	1.3	0.1	3.6	7.3
operating profits	56,640	59,140	62,379	58,059	68,882	12.1	7.3	19.7	33.5	21.6
ordinary profits	50,471	55,741	57,058	63,139	67,327	12.2	4.0	24.8	35.9	33.4
investment in plant and equipment	60,541	62,123	77,009	54,346	69,072	2.5	4.2	4.0	0.8	14.1
investment in P&E(excepting investment in software)	55,617	57,032	70,711	49,979	62,481	2.0	1.7	3.6	-0.7	12.3
increases in inventories	-12,732	26,753	-60,220	35,020	818	*	-20.9	*	14.6	*
ratio of operating profits to sales	4.4	4.6	4.5	4.7	5.0					
ratio of current profits to sales	3.9	4.3	4.1	5.1	4.9					
liquidity ratio	8.4	8.1	7.7	9.0	7.9					
ratio of net worth	35.4	35.3	36.0	36.8	36.8					
total										
sales	3,113,322	3,225,494	3,349,469	3,119,255	3,290,169	2.2	3.1	2.4	5.4	5.7
operating profits	86,104	110,990	135,572	110,941	111,392	10.3	22.0	20.8	33.4	29.4
ordinary profits	78,960	105,726	128,696	116,654	108,773	9.4	16.9	24.6	34.3	37.8
investment in plant and equipment	100,149	106,666	127,539	97,772	114,610	1.5	6.0	10.1	10.7	14.4
investment in P&E(excepting investment in software)	92,697	99,957	118,214	91,178	105,608	0.4	5.1	10.2	9.7	13.9
increases in inventories	-11,637	48,585	-94,570	45,613	-2,796	*	-6.2	*	-0.5	*
ratio of operating profits to sales	2.8	3.4	4.0	3.6	3.4					
ratio of current profits to sales	2.5	3.3	3.8	3.7	3.3					
liquidity ratio	11.0	10.6	10.5	11.8	10.7					
ratio of net worth	29.0	28.8	30.2	29.9	30.1					

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

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

## 3.Principal items classified by industry

(100 million yen,percent)

Classification	actual values					percent change from the previous year				
	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.
<b>Total</b>										
sales	3,113,322	3,225,494	3,349,469	3,119,255	3,290,169	2.2	3.1	2.4	5.4	5.7
operating profits	86,104	110,990	135,572	110,941	111,392	10.3	22.0	20.8	33.4	29.4
ordinary profits	78,960	105,726	128,696	116,654	108,773	9.4	16.9	24.6	34.3	37.8
investment in plant and equipment	100,149	106,666	127,539	97,772	114,610	1.5	6.0	10.1	10.7	14.4
investment in P&E(excepting investment in software)	92,697	99,957	118,214	91,178	105,608	0.4	5.1	10.2	9.7	13.9
increases in inventories	-11,637	48,585	-94,570	45,613	-2,796	*	-6.2	*	-0.5	*
ratio of operating profits to sales	2.8	3.4	4.0	3.6	3.4					
ratio of current profits to sales	2.5	3.3	3.8	3.7	3.3					
liquidity ratio	11.0	10.6	10.5	11.8	10.7					
ratio of net worth	29.0	28.8	30.2	29.9	30.1					
<b>Manufacturing</b>										
sales	938,990	979,052	1,014,799	944,490	1,006,113	1.3	2.9	4.3	4.4	7.1
operating profits	34,982	43,059	48,896	43,441	43,763	18.6	3.3	22.8	40.0	25.1
ordinary profits	32,688	42,784	47,486	49,496	44,321	16.3	2.4	25.1	37.8	35.6
investment in plant and equipment	33,850	33,331	40,968	29,656	38,877	7.3	13.8	18.3	5.6	14.8
investment in P&E(excepting investment in software)	31,528	31,706	37,820	28,118	36,446	7.7	15.0	19.7	6.6	15.6
increases in inventories	-8,977	7,855	-22,123	20,617	1,812	*	-13.2	*	28.5	*
ratio of operating profits to sales	3.7	4.4	4.8	4.6	4.3					
ratio of current profits to sales	3.5	4.4	4.7	5.2	4.4					
liquidity ratio	12.5	11.9	11.6	12.3	11.5					
ratio of net worth	41.3	41.1	42.0	41.9	41.9					
<b>Non-manufacturing</b>										
sales	2,174,332	2,246,442	2,334,670	2,174,766	2,284,056	2.6	3.2	1.5	5.8	5.0
operating profits	51,122	67,931	86,676	67,500	67,629	5.3	37.7	19.7	29.5	32.3
ordinary profits	46,272	62,941	81,210	67,157	64,452	5.0	29.4	24.3	31.8	39.3
investment in plant and equipment	66,298	73,335	86,572	68,116	75,733	-1.3	2.8	6.6	13.0	14.2
investment in P&E(excepting investment in software)	61,168	68,252	80,394	63,060	69,162	-3.1	1.1	6.3	11.1	13.1
increases in inventories	-2,659	40,729	-72,447	24,996	-4,608	*	-4.7	*	-16.1	*
ratio of operating profits to sales	2.4	3.0	3.7	3.1	3.0					
ratio of current profits to sales	2.1	2.8	3.5	3.1	2.8					
liquidity ratio	10.3	10.0	10.0	11.5	10.4					
ratio of net worth	23.1	22.9	24.6	24.5	24.7					
<b>Transportation</b>										
sales	199,638	206,601	198,931	131,722	143,771	4.3	9.9	10.7	-25.7	-28.0
operating profits	10,615	15,655	6,944	8,121	10,311	39.7	16.9	74.3	-25.4	-2.9
ordinary profits	8,762	14,349	5,569	7,120	9,159	46.8	4.7	155.4	-27.9	4.5
investment in plant and equipment	13,924	16,070	20,125	4,640	7,128	13.0	49.8	11.9	-56.2	-48.8
investment in P&E(excepting investment in software)	13,163	14,048	18,593	4,384	6,838	14.9	39.0	9.6	-56.8	-48.1
increases in inventories	-29	865	-1,643	242	-327	*	*	*	-85.9	*
ratio of operating profits to sales	5.3	7.6	3.5	6.2	7.2					
ratio of current profits to sales	4.4	6.9	2.8	5.4	6.4					
liquidity ratio	8.9	8.8	9.3	10.2	9.3					
ratio of net worth	27.8	28.2	28.6	24.7	24.9					

## 3.Principal items classified by industry

(100 million yen,percent)

Classification	actual values					percent change from the previous year				
	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.
Wholesaling and Retailing										
sales	1,174,390	1,235,684	1,216,567	1,184,578	1,229,039	-0.3	1.3	1.0	3.7	4.7
operating profits	13,453	18,329	23,467	17,926	17,143	-6.5	25.1	24.9	14.4	27.4
ordinary profits	15,746	18,871	25,103	22,079	20,421	-6.1	10.7	18.5	18.6	29.7
investment in plant and equipment	10,558	11,097	12,536	9,916	11,771	-5.2	1.7	20.5	3.7	11.5
investment in P&E(excepting investment in software)	9,490	10,427	11,681	9,132	11,017	-7.3	4.1	22.2	1.1	16.1
increases in inventories	-3,378	8,969	-13,907	10,022	611	*	1.9	*	129.1	*
ratio of operating profits to sales	1.1	1.5	1.9	1.5	1.4					
ratio of current profits to sales	1.3	1.5	2.1	1.9	1.7					
liquidity ratio	6.9	6.8	7.2	8.0	7.1					
ratio of net worth	23.6	23.4	25.3	25.4	25.3					
Services										
sales	401,826	414,623	430,154	331,065	335,579	15.1	19.1	12.0	-10.3	-16.5
operating profits	11,231	17,025	23,328	13,548	11,773	8.7	68.0	59.6	14.5	4.8
ordinary profits	11,256	16,705	22,521	13,964	11,660	14.1	53.0	70.3	21.6	3.6
investment in plant and equipment	31,019	32,971	37,058	33,442	32,496	5.1	-1.2	5.4	22.3	4.8
investment in P&E(excepting investment in software)	27,917	30,808	33,776	31,727	30,009	1.4	-1.5	5.6	27.2	7.5
increases in inventories	-2,183	6,234	-10,717	-220	172	*	14.1	*	-105.6	*
ratio of operating profits to sales	2.8	4.1	5.4	4.1	3.5					
ratio of current profits to sales	2.8	4.0	5.2	4.2	3.5					
liquidity ratio	12.8	12.3	12.3	14.7	14.0					
ratio of net worth	24.4	23.6	25.8	23.7	23.4					
Construction										
sales	267,783	265,090	348,994	230,478	250,123	1.6	-6.6	-6.6	-4.7	-6.6
operating profits	-665	1,936	19,299	467	1,227	-186.8	*	-4.3	351.0	*
ordinary profits	-1,181	2,212	18,961	537	463	-290.4	*	-2.3	50.8	*
investment in plant and equipment	2,045	2,332	2,748	2,120	3,062	-39.4	-4.4	-28.5	16.1	49.7
investment in P&E(excepting investment in software)	1,919	2,181	2,556	1,968	2,901	-40.2	-6.0	-25.0	11.6	51.1
increases in inventories	6,599	28,145	-36,838	12,214	701	*	-13.3	*	27.0	-89.4
ratio of operating profits to sales	-0.2	0.7	5.5	0.2	0.5					
ratio of current profits to sales	-0.4	0.8	5.4	0.2	0.2					
liquidity ratio	16.9	16.7	12.7	18.8	16.4					
ratio of net worth	27.3	25.7	26.8	27.3	27.9					
(Food)										
sales	103,970	112,762	94,223	110,716	117,170	-10.0	-5.2	-4.8	5.2	12.7
operating profits	3,139	5,852	1,842	3,843	4,086	-5.8	3.8	23.7	12.4	30.1
ordinary profits	2,910	5,740	1,885	4,253	4,117	-10.2	1.5	25.0	19.7	41.5
investment in plant and equipment	2,679	2,389	2,967	2,501	3,504	-26.1	-23.8	-6.6	2.9	30.8
investment in P&E(excepting investment in software)	2,572	2,284	2,789	2,404	3,325	-27.9	-25.1	-8.6	5.0	29.3
increases in inventories	-2,172	324	205	201	-531	*	*	-63.5	*	*
ratio of operating profits to sales	3.0	5.2	2.0	3.5	3.5					
ratio of current profits to sales	2.8	5.1	2.0	3.8	3.5					
liquidity ratio	8.6	7.6	9.2	10.6	10.0					
ratio of net worth	40.1	39.5	41.2	42.4	41.9					



## 3.Principal items classified by industry

(100 million yen,percent)

Classification	actual values					percent change from the previous year				
	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.
(Textile)										
sales	11,083	12,512	11,277	11,144	12,405	-25.0	-18.9	-22.5	-4.7	11.9
operating profits	236	460	209	535	280	-39.8	-32.9	-59.2	637.6	18.9
ordinary profits	121	366	283	541	253	-67.2	-40.7	-31.7	*	109.7
investment in plant and equipment	243	228	329	358	283	-40.4	-56.4	-22.4	124.4	16.1
investment in P&E(excepting investment in software)	239	225	323	356	280	-36.5	-55.1	-18.8	125.8	17.4
increases in inventories	-234	141	-340	200	-153	*	*	*	*	*
ratio of operating profits to sales	2.1	3.7	1.9	4.8	2.3					
ratio of current profits to sales	1.1	2.9	2.5	4.9	2.0					
liquidity ratio	17.5	15.9	17.3	17.4	18.0					
ratio of net worth	35.0	32.5	35.1	33.5	32.3					
(Pulp and paper)										
sales	20,324	21,929	19,806	20,221	20,306	0.3	0.5	3.3	-3.4	-0.1
operating profits	874	983	847	949	728	48.6	-0.6	90.7	10.4	-16.8
ordinary profits	808	931	779	945	680	36.2	-3.7	118.9	9.9	-15.8
investment in plant and equipment	637	599	869	604	1,076	-34.0	-25.0	-5.4	-7.8	68.9
investment in P&E(excepting investment in software)	627	587	842	590	1,059	-33.4	-25.0	-6.1	-8.9	68.9
increases in inventories	-187	-239	86	268	-52	*	-221.7	80.6	-45.4	*
ratio of operating profits to sales	4.3	4.5	4.3	4.7	3.6					
ratio of current profits to sales	4.0	4.2	3.9	4.7	3.3					
liquidity ratio	8.9	8.1	8.8	8.0	8.0					
ratio of net worth	31.4	31.7	31.8	30.1	30.3					
(Printing)										
sales	47,895	49,837	52,634	32,480	33,835	1.5	-4.7	0.8	-32.7	-29.4
operating profits	351	1,225	2,904	1,352	615	-46.4	-28.6	6.2	-14.9	75.2
ordinary profits	353	1,268	2,837	1,368	686	-33.1	-18.4	5.6	-19.4	94.5
investment in plant and equipment	2,043	2,911	1,411	584	857	38.9	169.8	42.6	-56.1	-58.1
investment in P&E(excepting investment in software)	1,923	2,816	1,260	527	798	41.4	178.8	44.9	-58.1	-58.5
increases in inventories	-173	247	-267	54	65	-730.3	*	*	*	*
ratio of operating profits to sales	0.7	2.5	5.5	4.2	1.8					
ratio of current profits to sales	0.7	2.5	5.4	4.2	2.0					
liquidity ratio	21.3	18.0	19.9	13.4	13.7					
ratio of net worth	42.6	40.9	43.4	30.5	31.1					
(Chemicals)										
sales	83,455	86,291	82,843	89,179	91,658	-3.0	-3.7	-5.9	5.6	9.8
operating profits	6,135	7,889	5,720	8,779	7,610	-12.0	-13.2	16.9	20.4	24.0
ordinary profits	5,899	8,027	5,703	9,832	8,032	-12.2	-12.8	17.6	25.3	36.2
investment in plant and equipment	4,340	3,427	4,055	3,311	4,177	6.0	-6.3	-19.9	2.3	-3.8
investment in P&E(excepting investment in software)	4,023	3,257	3,772	3,094	3,948	5.3	-5.2	-21.4	1.9	-1.9
increases in inventories	-919	-465	180	468	-213	*	-534.3	*	463.9	*
ratio of operating profits to sales	7.4	9.1	6.9	9.8	8.3					
ratio of current profits to sales	7.1	9.3	6.9	11.0	8.8					
liquidity ratio	18.9	17.3	18.4	16.7	16.5					
ratio of net worth	52.8	53.0	54.8	53.9	54.2					

## 3.Principal items classified by industry

(100 million yen,percent)

Classification	actual values					percent change from the previous year				
	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.
(Ceramic, stone and clay products)										
sales	23,377	26,214	26,968	23,994	25,821	3.6	6.9	10.2	2.7	10.5
operating profits	705	1,457	1,245	372	833	-3.7	21.1	31.7	11.4	18.1
ordinary profits	700	1,484	1,152	516	906	1.4	22.9	37.3	26.8	29.3
investment in plant and equipment	1,111	1,087	1,197	1,088	1,328	42.2	50.1	9.6	19.5	19.5
investment in P&E(excepting investment in software)	1,087	1,073	1,162	1,055	1,306	48.5	57.9	7.3	21.3	20.1
increases in inventories	-184	260	-882	261	74	*	*	*	-58.3	*
ratio of operating profits to sales	3.0	5.6	4.6	1.6	3.2					
ratio of current profits to sales	3.0	5.7	4.3	2.2	3.5					
liquidity ratio	16.4	14.6	14.2	14.6	13.9					
ratio of net worth	40.3	38.8	40.3	43.0	42.7					
(Non-ferrous metals and products)										
sales	21,856	23,345	25,916	22,824	23,949	11.3	16.5	29.9	4.9	9.6
operating profits	520	707	1,030	987	973	39.1	103.9	26.0	200.3	87.0
ordinary profits	491	637	949	1,108	863	54.2	240.2	40.5	186.8	75.8
investment in plant and equipment	1,056	834	1,131	921	1,030	-18.3	-18.2	-7.0	7.2	-2.4
investment in P&E(excepting investment in software)	1,021	818	1,061	897	985	-18.9	-18.5	-11.0	9.3	-3.5
increases in inventories	-494	55	-118	717	292	*	-72.0	*	*	*
ratio of operating profits to sales	2.4	3.0	4.0	4.3	4.1					
ratio of current profits to sales	2.2	2.7	3.7	4.9	3.6					
liquidity ratio	6.3	6.2	5.6	4.9	4.6					
ratio of net worth	28.5	29.7	28.5	28.2	28.3					
(Metal products)										
sales	44,613	47,683	45,385	39,361	42,633	8.3	9.5	-1.3	9.9	-4.4
operating profits	453	1,434	1,861	1,504	2,101	-60.3	-16.1	-26.1	167.4	363.9
ordinary profits	322	1,324	1,690	1,644	1,954	-68.6	-14.5	-23.8	78.8	507.7
investment in plant and equipment	1,255	893	1,591	892	1,371	54.0	-30.1	42.4	19.5	9.2
investment in P&E(excepting investment in software)	1,223	873	1,521	858	1,337	55.7	-27.9	42.4	18.2	9.3
increases in inventories	63	397	-980	1,659	-129	*	-48.7	*	204.3	-305.0
ratio of operating profits to sales	1.0	3.0	4.1	3.8	4.9					
ratio of current profits to sales	0.7	2.8	3.7	4.2	4.6					
liquidity ratio	17.7	15.4	15.8	17.3	15.8					
ratio of net worth	34.9	33.2	38.1	37.4	37.8					
(General machinery)										
sales	68,030	71,727	89,015	72,597	79,743	11.0	27.7	25.8	19.7	17.2
operating profits	3,006	2,830	5,160	3,283	4,209	60.3	96.5	48.7	79.9	40.0
ordinary profits	2,572	2,752	4,918	3,985	4,279	54.3	109.0	51.0	77.1	66.4
investment in plant and equipment	2,017	2,237	3,336	1,697	2,124	26.8	24.4	85.0	14.8	5.3
investment in P&E(excepting investment in software)	1,744	2,118	3,060	1,524	1,911	20.2	29.0	101.5	11.3	9.5
increases in inventories	992	2,124	-6,266	3,411	254	*	-25.2	*	24.6	-74.4
ratio of operating profits to sales	4.4	3.9	5.8	4.5	5.3					
ratio of current profits to sales	3.8	3.8	5.5	5.5	5.4					
liquidity ratio	15.1	14.2	12.5	15.7	14.5					
ratio of net worth	39.1	39.2	41.0	40.9	41.9					

## 3.Principal items classified by industry

(100 million yen,percent)

Classification	actual values					percent change from the previous year				
	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.
(Electrical machinery)										
sales	171,407	169,807	193,590	80,228	92,409	-3.7	-1.9	1.3	-51.0	-46.1
operating profits	4,311	5,490	8,402	1,960	2,978	546.6	84.4	75.2	46.3	-30.9
ordinary profits	4,227	5,711	7,674	3,182	3,131	434.6	44.4	72.0	-3.8	-25.9
investment in plant and equipment	7,123	7,017	9,384	3,391	3,816	1.3	25.6	32.1	-41.6	-46.4
investment in P&E(excepting investment in software)	6,220	6,343	8,067	3,074	3,262	5.4	31.3	44.8	-39.8	-47.6
increases in inventories	-1,248	2,743	-6,760	3,386	-939	*	3.4	*	-11.5	*
ratio of operating profits to sales	2.5	3.2	4.3	2.4	3.2					
ratio of current profits to sales	2.5	3.4	4.0	4.0	3.4					
liquidity ratio	12.3	12.1	10.9	13.5	11.1					
ratio of net worth	42.3	42.5	42.8	43.5	43.5					
(Motor vehicles)										
sales	142,407	147,839	155,437	125,049	131,211	13.4	14.1	15.7	-9.5	-7.9
operating profits	6,397	6,004	8,791	6,349	4,592	3.5	-16.0	24.4	6.4	-28.2
ordinary profits	6,650	6,356	9,146	7,447	4,589	9.8	-16.0	24.7	3.2	-31.0
investment in plant and equipment	6,076	5,967	7,489	4,233	6,169	34.3	38.8	17.8	-17.0	1.5
investment in P&E(excepting investment in software)	5,828	5,756	7,035	4,132	5,968	32.1	37.4	16.2	-14.6	2.4
increases in inventories	-656	1,193	-2,310	2,169	723	*	-17.0	*	49.2	*
ratio of operating profits to sales	4.5	4.1	5.7	5.1	3.5					
ratio of current profits to sales	4.7	4.3	5.9	6.0	3.5					
liquidity ratio	7.8	7.1	6.6	7.9	7.3					
ratio of net worth	46.5	47.4	47.0	50.0	49.5					
(Other transportation equipment)										
sales	9,078	8,468	10,444	11,384	13,241	-36.5	-47.7	-46.3	57.7	45.9
operating profits	293	115	87	129	-68	-10.1	-83.1	-90.2	56.2	-123.3
ordinary profits	244	45	-22	197	-127	130.8	-92.8	-103.3	404.6	-151.9
investment in plant and equipment	260	120	291	381	355	-48.7	-70.4	-58.1	56.0	36.6
investment in P&E(excepting investment in software)	229	119	236	373	334	-52.7	-70.5	-64.1	54.2	45.8
increases in inventories	-2,183	301	-875	1,402	-1,152	*	-86.6	*	-55.8	*
ratio of operating profits to sales	3.2	1.4	0.8	1.1	-0.5					
ratio of current profits to sales	2.7	0.5	-0.2	1.7	-1.0					
liquidity ratio	13.8	14.9	11.8	16.1	13.6					
ratio of net worth	21.9	20.8	21.8	27.8	27.6					
Electricity										
sales	40,152	35,964	40,008	37,021	44,263	-5.8	-2.0	-1.0	3.8	10.2
operating profits	6,527	4,598	3,657	5,113	9,127	-17.9	54.2	32.1	49.8	39.8
ordinary profits	4,741	2,987	1,020	3,788	7,351	-18.5	134.2	*	91.1	55.1
investment in plant and equipment	4,454	5,621	6,373	3,720	3,402	-22.7	-11.2	1.8	-15.1	-23.6
investment in P&E(excepting investment in software)	4,449	5,616	6,351	3,705	3,380	-22.5	-11.2	1.8	-15.4	-24.0
increases in inventories	-81	-141	-259	395	5	*	-582.8	-2,231.2	39.5	*
ratio of operating profits to sales	16.3	12.8	9.1	13.8	20.6					
ratio of current profits to sales	11.8	8.3	2.6	10.2	16.6					
liquidity ratio	1.9	2.5	2.2	2.1	1.8					
ratio of net worth	20.2	20.4	20.8	20.9	21.8					

## 3.Principal items classified by industry

(100 million yen,percent)

Classification	actual values					percent change from the previous year				
	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.	Jul.-Sep. 2003	Oct.-Dec.	Jan.-Mar. 2004	Apr.-Jun.	Jul.-Sep.
Real estate										
sales	72,863	70,116	79,643	75,149	84,280	-4.0	-9.2	-14.7	5.3	15.7
operating profits	8,959	9,191	7,412	10,033	8,833	27.3	49.5	-17.3	13.3	-1.4
ordinary profits	6,044	6,702	5,616	6,768	6,407	37.4	60.2	-17.3	-3.1	6.0
investment in plant and equipment	3,003	3,663	5,781	3,512	4,451	-12.3	-37.7	-1.9	-28.5	48.2
investment in P&E(excepting investment in software)	2,973	3,619	5,526	3,433	4,366	-12.0	-38.2	-5.4	-29.5	46.9
increases in inventories	-3,893	-3,198	-8,792	-341	-4,247	*	*	*	-103.6	*
ratio of operating profits to sales	12.3	13.1	9.3	13.4	10.5					
ratio of current profits to sales	8.3	9.6	7.1	9.0	7.6					
liquidity ratio	33.9	34.0	33.3	30.6	25.7					
ratio of net worth	11.4	12.8	15.8	11.9	12.2					
(Wholesaling)										
sales	817,503	853,502	837,526	858,700	901,399	2.0	3.7	1.7	8.4	10.3
operating profits	7,792	11,660	11,359	12,387	13,623	-29.4	23.1	25.7	41.6	74.8
ordinary profits	9,586	11,762	12,339	15,389	15,761	-21.2	9.9	16.8	43.5	64.4
investment in plant and equipment	3,913	3,881	4,784	3,818	5,028	-20.7	5.4	28.9	16.8	28.5
investment in P&E(excepting investment in software)	3,058	3,425	4,212	3,265	4,560	-31.4	7.1	31.3	12.2	49.1
increases in inventories	-1,355	1,143	-7,609	6,148	2,429	*	-57.3	*	118.4	*
ratio of operating profits to sales	1.0	1.4	1.4	1.4	1.5					
ratio of current profits to sales	1.2	1.4	1.5	1.8	1.7					
liquidity ratio	6.3	6.4	6.6	8.2	7.0					
ratio of net worth	23.6	23.5	24.7	24.2	24.1					
(Retailing)										
sales	356,887	382,181	379,041	325,879	327,640	-5.3	-3.7	-0.7	-6.8	-8.2
operating profits	5,660	6,670	12,108	5,539	3,519	69.2	28.8	24.1	-20.0	-37.8
ordinary profits	6,160	7,110	12,763	6,690	4,660	33.8	12.2	20.2	-15.3	-24.4
investment in plant and equipment	6,646	7,216	7,752	6,098	6,744	7.1	-0.3	15.9	-3.1	1.5
investment in P&E(excepting investment in software)	6,432	7,002	7,468	5,868	6,457	11.3	2.7	17.7	-4.2	0.4
increases in inventories	-2,023	7,826	-6,298	3,873	-1,819	*	27.9	*	148.3	*
ratio of operating profits to sales	1.6	1.7	3.2	1.7	1.1					
ratio of current profits to sales	1.7	1.9	3.4	2.1	1.4					
liquidity ratio	8.1	7.8	8.5	7.6	7.3					
ratio of net worth	23.7	23.4	26.3	28.0	27.8					

## 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 ) ( 0 1 0 )	adapted
Ordinary profits	Manufacturing	( 2 1 1 ) ( 0 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

