

Financial Statements Statistics of Corporations by Industry, Quarterly

1. Sales

(100 million yen.%)

Classification	Jan. -Mar. 2020		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2021	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	3,445,897	-7.5	2,846,769	-17.7	3,092,524	-11.5	3,320,903	-4.5	3,342,549	-3.0
Manufacturing	981,546	-5.5	783,383	-20.0	875,435	-13.2	954,256	-5.4	967,520	-1.4
Food	98,440	3.1	102,807	-12.4	106,822	-6.2	110,284	-9.4	94,990	-3.5
Chemical and Allied Products	98,198	-7.0	87,726	-16.2	90,853	-12.1	97,048	-9.7	94,857	-3.4
Petroleum and Coal Products	28,104	-4.8	20,898	-24.1	19,287	-30.6	22,362	-21.5	25,129	-10.6
Iron and Steel	40,357	-10.6	31,525	-24.3	31,643	-23.3	37,053	-7.7	39,932	-1.1
Fabricated Metal Products	42,778	-18.6	35,366	-12.5	37,926	-10.3	40,185	-3.7	41,244	-3.6
General-Purpose Machinery	18,401	-11.2	13,667	-19.8	15,067	-18.5	16,225	2.0	18,550	0.8
Production Machinery	63,933	-15.3	52,250	-22.7	55,416	-19.6	57,854	-1.0	65,834	3.0
Business oriented Machinery	32,193	4.3	29,334	-15.7	30,033	-18.7	32,821	-4.1	33,864	5.2
Electrical Machinery, Equipment and Supplies	90,820	-2.2	63,588	-11.0	69,938	-11.6	72,656	-18.1	80,965	-10.9
Information and Communication Electronics Equipment	76,900	-8.0	59,930	-13.3	69,847	-4.8	68,961	-5.3	73,297	-4.7
Transportation Equipment	194,235	-6.2	119,991	-37.2	167,079	-14.3	199,091	5.6	202,400	4.2
Non-Manufacturing	2,464,351	-8.3	2,063,386	-16.8	2,217,089	-10.8	2,366,647	-4.1	2,375,029	-3.6
Construction	344,019	0.1	234,982	-4.3	245,256	-10.2	256,687	-3.7	305,649	-11.2
Wholesale and Retail Trade	1,154,426	-13.3	1,053,337	-16.9	1,159,637	-8.7	1,238,080	-1.5	1,154,426	-0.0
Real estate	121,878	21.1	91,840	-10.0	100,537	3.6	102,812	5.1	103,782	-14.8
Goods rental and Leasing	40,369	-3.0	36,144	-10.2	34,832	-13.2	36,389	-6.9	36,360	-9.9
Information and Communications	199,133	2.7	167,717	1.1	170,125	-9.5	185,969	0.8	192,953	-3.1
Transport and Postal activities	141,930	-10.5	121,993	-23.3	129,014	-15.5	140,154	-7.4	131,885	-7.1
Production, Transmission and Distribution of Electricity	65,748	8.9	55,809	-11.5	69,448	1.7	60,408	5.1	83,962	27.7
Services	367,008	-13.3	279,520	-31.8	286,102	-23.0	323,559	-16.0	340,259	-7.3
Corporations with capital of										
1 billion yen or over	1,431,300	-6.5	1,158,658	-17.6	1,259,763	-11.7	1,353,892	-5.2	1,431,199	-0.0
100 million to 1 billion yen	745,230	-1.6	579,690	-18.2	647,056	-13.1	699,271	-6.0	692,610	-7.1
10 to 100 million yen	1,269,367	-11.7	1,108,421	-17.6	1,185,705	-10.4	1,267,740	-3.0	1,218,740	-4.0

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, Sales)

(%)

Classification	Jan.-Mar. 2020	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2021
All Industries	-1.1	-9.9	4.2	2.6	0.6
Manufacturing	-0.8	-12.8	5.8	3.2	3.4
Non-Manufacturing	-1.3	-8.7	3.6	2.3	-0.5

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	Jan. -Mar. 2020		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2021	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	159,262	-28.4	124,140	-46.6	123,984	-28.4	184,505	-0.7	200,746	26.0
Manufacturing	46,228	-25.3	38,741	-48.7	41,588	-27.1	71,837	21.9	75,439	63.2
Food	3,154	14.0	2,635	-59.0	5,194	-12.3	5,057	-8.0	2,443	-22.5
Chemical and Allied Products	8,926	-5.4	11,087	-21.2	8,418	-17.5	11,568	-2.2	9,263	3.8
Petroleum and Coal Products	-1,641	-421.0	-1,554	-340.9	1,274	867.1	953	43.5	2,041	*
Iron and Steel	18	-98.6	-506	-134.6	-1,259	-10,731.5	1,624	196.3	1,633	8,942.1
Fabricated Metal Products	3,724	19.2	149	-94.5	1,561	28.5	2,628	7.0	3,828	2.8
General-Purpose Machinery	1,632	-32.6	567	-43.5	606	-62.9	1,076	71.7	2,430	48.9
Production Machinery	6,392	-28.6	4,159	-35.8	3,785	-29.5	5,907	71.7	8,207	28.4
Business oriented Machinery	2,193	-9.3	1,917	-35.3	1,287	-50.4	2,536	52.9	4,619	110.7
Electrical Machinery, Equipment and Supplies	4,202	-9.5	4,909	-24.0	2,987	-34.4	6,990	-1.3	6,395	52.2
Information and Communication Electronics Equipment	4,003	-18.4	2,230	-28.4	2,397	-35.4	3,945	25.1	5,929	48.1
Transportation Equipment	4,428	-58.7	4,146	-76.1	6,643	-38.8	14,486	68.1	12,752	188.0
Non-Manufacturing	113,034	-29.6	85,399	-45.5	82,396	-29.1	112,668	-11.2	125,307	10.9
Construction	29,523	-3.6	9,445	-18.7	12,794	-18.8	14,477	41.1	29,898	1.3
Wholesale and Retail Trade	25,393	-24.4	25,143	-41.4	27,849	-23.2	44,972	30.4	29,483	16.1
Real estate	11,612	-23.5	12,151	-20.1	11,011	3.4	13,139	9.4	12,602	8.5
Goods rental and Leasing	2,958	-10.3	2,291	-36.2	1,986	-27.1	2,023	-4.0	2,559	-13.5
Information and Communications	15,164	3.5	20,189	-4.2	15,660	-6.2	17,553	-5.2	16,415	8.3
Transport and Postal activities	629	-87.8	-8,259	-162.2	-1,729	-114.7	-325	-102.6	-578	-191.9
Production, Transmission and Distribution of Electricity	597	-64.6	4,172	-9.5	5,741	79.7	-74	-107.9	-1,525	-355.4
Services	24,365	-53.5	19,038	-53.7	7,961	-54.7	21,114	-36.9	34,262	40.6
Corporations with capital of										
1 billion yen or over	70,537	-37.4	100,856	-30.6	67,299	-26.2	93,787	-13.9	105,027	48.9
100 million to 1 billion yen	27,752	-23.9	11,238	-60.1	24,025	-23.5	31,375	7.3	33,773	21.7
10 to 100 million yen	60,973	-16.8	12,046	-79.6	32,660	-35.4	59,343	24.6	61,947	1.6

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

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

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

Percent changes (seasonally adjusted, Ordinary profits)

(%)

Classification	Jan.-Mar. 2020	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2021
All Industries	-17.5	-23.7	32.1	18.9	5.6
Manufacturing	-14.1	-27.0	45.5	34.8	12.5
Non-Manufacturing	-19.1	-22.2	26.4	11.0	1.4

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	Jan. -Mar. 2020		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2021	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	134,697	-30.9	58,461	-64.8	87,413	-39.0	145,424	-2.0	158,671	17.8
Manufacturing	29,771	-31.1	3,701	-91.2	23,165	-41.7	49,523	21.7	49,838	67.4
Non-Manufacturing	104,927	-30.9	54,760	-55.8	64,248	-38.0	95,901	-11.0	108,833	3.7

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	Jan.-Mar. 2020	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2021
All Industries	-16.6	-37.1	45.7	27.2	1.9
Manufacturing	-12.2	-66.6	166.0	62.3	14.7
Non-Manufacturing	-18.0	-27.1	27.1	15.7	-3.9

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	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2021
All Industries	4.6	4.4	4.0	5.6	6.0
Manufacturing	4.7	4.9	4.8	7.5	7.8
Food	3.2	2.6	4.9	4.6	2.6
Chemical and Allied Products	9.1	12.6	9.3	11.9	9.8
Petroleum and Coal Products	-5.8	-7.4	6.6	4.3	8.1
Iron and Steel	0.0	-1.6	-4.0	4.4	4.1
Fabricated Metal Products	8.7	0.4	4.1	6.5	9.3
General-Purpose Machinery	8.9	4.1	4.0	6.6	13.1
Production Machinery	10.0	8.0	6.8	10.2	12.5
Business oriented Machinery	6.8	6.5	4.3	7.7	13.6
Electrical Machinery , Equipment and Supplies	4.6	7.7	4.3	9.6	7.9
Information and Communication Electronics Equipment	5.2	3.7	3.4	5.7	8.1
Transportation Equipment	2.3	3.5	4.0	7.3	6.3
Non-Manufacturing	4.6	4.1	3.7	4.8	5.3
Construction	8.6	4.0	5.2	5.6	9.8
Wholesale and Retail Trade	2.2	2.4	2.4	3.6	2.6
Real estate	9.5	13.2	11.0	12.8	12.1
Goods rental and Leasing	7.3	6.3	5.7	5.6	7.0
Information and Communications	7.6	12.0	9.2	9.4	8.5
Transport and Postal activities	0.4	-6.8	-1.3	-0.2	-0.4
Production ,Transmission and Distribution of Electricity	0.9	7.5	8.3	-0.1	-1.8
Services	6.6	6.8	2.8	6.5	10.1
Corporations with capital of					
1 billion yen or over	4.9	8.7	5.3	6.9	7.3
100 million to 1 billion yen	3.7	1.9	3.7	4.5	4.9
10 to 100 million yen	4.8	1.1	2.8	4.7	5.1

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

4. Investment in plant and equipment

(100 million yen,%)

Classification	Jan. -Mar. 2020		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2021	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	156,949	0.1	96,369	-11.3	108,006	-10.6	110,761	-4.8	144,702	-7.8
	141,585	-1.4	86,414	-10.4	96,629	-11.6	98,424	-6.1	127,499	-9.9
Manufacturing	49,798	-5.3	32,635	-9.7	38,864	-10.3	38,700	-8.5	46,610	-6.4
	45,233	-7.2	29,593	-11.4	35,344	-11.4	34,610	-10.7	42,251	-6.6
Food	4,157	-3.4	2,687	-15.6	3,271	-15.2	3,065	-29.2	4,960	19.3
Chemical and Allied Products	6,443	-12.7	4,811	-9.9	5,511	-4.6	7,357	22.4	6,551	1.7
Petroleum and Coal Products	849	51.4	441	32.1	477	13.0	596	28.8	644	-24.1
Iron and Steel	3,211	0.3	2,197	-3.3	2,468	0.1	2,214	-4.7	2,695	-16.1
Fabricated Metal Products	2,059	-7.6	1,120	-31.5	943	-56.7	1,317	-37.7	1,632	-20.7
General-Purpose Machinery	721	1.6	438	-16.1	407	-31.5	434	-27.2	696	-3.5
Production Machinery	3,159	-2.4	1,738	-19.5	2,477	-12.0	2,461	-14.1	2,870	-9.1
Business oriented Machinery	1,588	26.7	1,280	-13.3	1,294	-13.8	1,236	-31.2	1,391	-12.4
Electrical Machinery, Equipment and Supplies	3,564	-9.9	2,102	-18.5	2,316	-29.1	2,664	-23.8	2,924	-18.0
Information and Communication Electronics Equipment	5,129	-8.4	3,599	11.1	5,883	13.3	4,773	6.4	5,607	9.3
Transportation Equipment	9,634	-12.2	6,089	-6.6	6,232	-12.9	5,721	-8.5	7,169	-25.6
Non-Manufacturing	107,151	2.9	63,734	-12.1	69,143	-10.8	72,060	-2.6	98,092	-8.5
	96,352	1.6	56,821	-9.8	61,285	-11.6	63,814	-3.4	85,247	-11.5
Construction	5,927	6.4	4,056	3.3	4,581	7.3	5,109	24.5	5,478	-7.6
Wholesale and Retail Trade	16,150	-0.7	13,111	-9.9	14,872	-2.9	16,753	4.2	17,200	6.5
Real estate	13,304	28.2	9,178	10.7	7,015	-15.9	6,142	-4.5	7,780	-41.5
Goods rental and Leasing	8,379	-14.6	5,515	-25.3	5,192	-33.2	5,615	-22.0	6,370	-24.0
Information and Communications	14,392	8.4	9,057	-0.6	10,418	-2.9	10,725	-1.2	15,365	6.8
Transport and Postal activities	21,231	2.3	8,052	-14.8	10,202	-6.7	9,708	-15.1	17,759	-16.4
Production, Transmission and Distribution of Electricity	11,403	0.5	4,572	-17.1	6,232	-9.2	6,759	20.5	12,068	5.8
Services	13,908	-4.4	8,742	-27.6	8,779	-22.8	9,366	-10.1	13,048	-6.2
Corporations with capital of										
1 billion yen or over	100,058	0.3	53,911	-9.4	61,024	-11.0	64,146	-1.0	86,679	-13.4
100 million to 1 billion yen	27,507	11.8	18,182	-11.6	20,279	-7.3	19,303	-13.3	27,532	0.1
10 to 100 million yen	29,384	-9.2	24,276	-15.2	26,702	-12.1	27,312	-6.6	30,491	3.8

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

Percent changes (seasonally adjusted, including investment in software)

(%)

Classification	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2021
All Industries	3.4	-6.9	-0.5	-0.4	-0.4
Manufacturing	-0.6	-5.2	-0.7	-1.7	0.5
Non-Manufacturing	5.6	-7.8	-0.4	0.3	-0.9

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	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2021
All Industries	3.9	-7.5	-0.7	-1.5	-0.7
Manufacturing	-1.7	-5.1	-0.7	-3.0	1.5
Non-Manufacturing	7.0	-8.7	-0.7	-0.8	-1.9

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	Jan. -Mar. 2020		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2021	
		Amount of increase		Amount of increase		Amount of increase		Amount of increase		Amount of increase
All Industries	-75,801	-7,229	18,200	-14,107	-12,505	-15,552	31,837	-28,797	-36,596	39,205
Finished goods and merchandise	-15,102	4,773	13,908	-570	-16,829	-9,109	-920	-25,495	-9,110	5,991
Works in process	-47,322	-3,894	2,156	-14,233	4,607	-5,683	32,957	1,380	-29,849	17,474
Raw materials and supplies	-13,377	-8,108	2,136	696	-283	-761	-200	-4,682	2,363	15,740
Manufacturing	-19,064	-3,848	13,961	-6,359	-6,425	-4,791	-3,165	-7,090	-8,205	10,859
Non-Manufacturing	-56,737	-3,381	4,239	-7,748	-6,080	-10,761	35,002	-21,707	-28,391	28,347
Construction	-18,917	-1,979	-3,618	-3,799	3,788	-4,256	22,226	-152	-14,170	4,747
Wholesale and Retail Trade	-23,687	-7,257	2,331	-6,228	-8,311	2,352	7,036	-16,028	-13,850	9,837
Real estate	-1,990	2,663	2,248	216	-1,328	-5,194	-2,076	-6,233	4,436	6,426
Ratio of inventories to sales	8.4		10.3		9.3		9.0		8.5	

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	Jan.-Mar.	Percent change	Apr.-Jun.	Percent change	Jul.-Sep.	Percent change	Oct.-Dec.	Percent change	Jan.-Mar.	Percent change
	2020								2021	
Bills and accounts receivable	2,155,779	-8.3	1,821,013	-14.6	1,890,813	-10.7	2,101,035	-6.0	2,116,921	-1.8
Bills and accounts payable	1,538,312	-13.1	1,330,338	-17.8	1,367,013	-12.0	1,551,548	-7.7	1,506,982	-2.0
Short-term borrowings	1,587,017	6.6	1,816,389	20.8	1,743,479	11.8	1,768,037	9.7	1,674,575	5.5
Long-term borrowings	2,644,020	-4.3	2,735,304	3.6	2,783,235	7.9	2,843,039	8.6	2,848,422	7.7
Cash and deposits	2,019,088	-0.9	2,240,416	11.2	2,223,152	10.0	2,337,626	15.3	2,358,076	16.8
Securities	155,997	-6.7	149,901	-22.4	154,684	-9.1	164,114	3.4	177,956	14.1
Liquidity ratio	15.6		20.1		19.1		18.7		18.7	

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 (All Industries(excluding Finance and Insurance))

(%)

Classification	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2021
All Industries	43.7	43.6	43.1	42.5	42.8
Corporations with capital of					
1 billion yen or over	44.5	44.3	44.0	43.3	43.3
100 million to 1 billion yen	42.8	41.9	42.1	41.7	42.5
10 to 100 million yen	42.6	42.8	42.0	41.2	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	Jan. -Mar. 2020	Percent change	Apr. -Jun.	Percent change	Jul. -Sep.	Percent change	Oct. -Dec.	Percent change	Jan. -Mar. 2021	Percent change
	All Industries (including Finance and Insurance)	172,442	-29.7	152,924	-42.2	148,877	-24.2	212,111	-0.9	226,211
Finance and Insurance	13,181	-42.1	28,784	-11.1	24,893	7.4	27,606	-2.6	25,465	93.2
Banking	4,069	-44.7	10,636	-36.5	11,182	-8.1	11,098	5.8	6,222	52.9
Money lending business etc.	1,164	-21.1	3,396	-11.6	3,196	18.8	3,134	2.7	1,791	53.9
Financial products transaction dealers	1,509	170.5	1,597	207.5	1,633	87.0	1,956	57.9	2,633	74.4
Futures commodity transaction dealers etc.	1,905	-7.2	1,878	-10.0	1,677	-11.9	2,164	-18.7	2,598	36.4
Life insurance institutions	3,585	-55.3	6,838	17.3	7,620	30.6	6,931	9.2	10,176	183.9
Non-life insurance institutions	413	-84.9	3,924	40.4	-942	*	2,012	-52.2	1,380	234.0
Miscellaneous insurance institutions	535	-4.9	513	-8.2	528	-10.8	311	-8.6	665	24.2
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	81,630	-38.6	126,323	-27.4	89,277	-20.1	118,553	-11.8	127,408	56.1
100 million to 1 billion yen	28,884	-23.3	13,150	-56.3	25,671	-21.9	33,009	7.6	35,707	23.6
10 to 100 million yen	61,929	-17.0	13,451	-77.8	33,930	-34.5	60,548	23.6	63,096	1.9
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	11,093	-45.3	25,467	-11.4	21,977	7.0	24,766	-3.1	22,381	101.7
100 million to 1 billion yen	1,132	-2.3	1,912	-2.5	1,646	13.6	1,635	13.3	1,935	71.0
10 to 100 million yen	955	-28.5	1,405	-15.9	1,270	7.4	1,205	-10.1	1,149	20.3

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

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

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

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

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	Jan. -Mar. 2020		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2021	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	164,799	0.2	101,854	-10.3	114,200	-10.1	116,800	-4.3	153,160	-7.1
	144,929	-1.3	88,434	-9.9	99,164	-11.2	100,912	-5.9	131,493	-9.3
Finance and Insurance	7,850	2.8	5,485	12.6	6,194	0.9	6,039	4.0	8,457	7.7
Banking	3,343	4.6	2,020	15.9	2,535	7.0	2,488	5.3	3,995	19.5
Money lending business etc.	3,466	-7.5	2,149	1.5	2,976	3.1	2,902	1.9	4,326	24.8
Financial products transaction dealers	1,065	16.8	1,173	36.8	883	1.3	780	-3.7	983	-7.7
Futures commodity transaction dealers etc.	469	12.4	264	-16.7	457	22.5	444	41.7	406	-13.5
Life insurance institutions	308	14.4	245	24.2	217	-6.6	180	-27.8	228	-26.1
Non-life insurance institutions	1,552	10.5	904	-3.8	983	-13.9	1,163	19.3	1,600	3.1
Miscellaneous insurance institutions	818	4.7	650	79.3	584	11.4	489	-0.9	811	-0.9
	171	64.8	101	24.5	93	-16.2	80	-31.9	104	-39.2
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	107,219	0.3	58,917	-7.8	66,801	-10.0	69,789	-0.5	94,685	-11.7
100 million to 1 billion yen	27,966	11.9	18,511	-11.5	20,575	-7.3	19,610	-13.1	27,841	-0.4
10 to 100 million yen	29,615	-8.8	24,426	-15.1	26,824	-12.1	27,401	-6.8	30,633	3.4
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	7,161	0.3	5,007	14.6	5,777	1.9	5,642	5.9	8,007	11.8
100 million to 1 billion yen	458	20.9	328	-8.2	296	-6.7	307	3.3	309	-32.5
10 to 100 million yen	231	88.9	151	5.1	121	-21.8	89	-51.5	142	-38.6

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	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2021
All Industries (including Finance and Insurance)	20.2	19.9	19.8	19.7	19.8
Finance and Insurance	5.6	5.7	5.8	5.8	5.8
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	15.7	15.5	15.5	15.4	15.4
100 million to 1 billion yen	36.4	35.2	35.4	35.4	35.8
10 to 100 million yen	42.3	42.2	41.5	40.6	41.4
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	5.3	5.4	5.5	5.5	5.5
100 million to 1 billion yen	11.9	12.3	12.2	12.8	12.7
10 to 100 million yen	32.9	23.2	26.4	25.7	23.5

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				
	Jan.-Mar. 2020	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2021	Jan.-Mar. 2020	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2021
Number of corporations	943,251	921,324	921,131	920,969	920,790	-1.4	-2.4	-2.4	-2.4	-2.4
Liquid assets	7,345,653	7,290,789	7,340,505	7,820,212	7,767,225	-2.9	-0.1	0.8	2.9	5.7
Cash and deposits	2,019,088	2,240,416	2,223,152	2,337,626	2,358,076	-0.9	11.2	10.0	15.3	16.8
Bills and accounts receivable	2,155,779	1,821,013	1,890,813	2,101,035	2,116,921	-8.3	-14.6	-10.7	-6.0	-1.8
Securities	155,997	149,901	154,684	164,114	177,956	-6.7	-22.4	-9.1	3.4	14.1
Stocks	41,750	43,303	40,041	42,574	34,285	8.1	-16.2	-7.4	-1.1	-17.9
Bonds and debentures	29,911	29,513	28,760	33,264	27,271	-12.4	-31.1	-13.6	6.2	-8.8
Other securities	84,336	77,085	85,883	88,276	116,399	-10.6	-21.9	-8.2	4.6	38.0
Inventories	1,162,787	1,167,799	1,149,903	1,201,922	1,132,742	-1.3	-1.8	-3.7	-4.1	-2.6
Finished goods and merchandise	629,300	641,389	615,449	620,403	590,286	1.1	0.1	-3.0	-4.9	-6.2
Works in process	346,409	333,872	342,000	386,472	344,554	-1.3	-3.8	-5.4	-3.1	-0.5
Raw materials and supplies	187,078	192,539	192,454	195,047	197,901	-8.9	-4.6	-2.6	-3.9	5.8
Other liquid assets	1,852,002	1,911,659	1,921,953	2,015,514	1,981,531	1.0	8.1	8.1	4.8	7.0
Fixed assets	9,535,934	9,603,482	9,654,063	9,764,534	9,840,409	0.5	0.7	2.5	2.0	3.2
Deferred assets	20,792	24,214	24,750	24,130	24,593	-0.3	-0.6	3.3	5.2	18.3
Total assets	16,902,379	16,918,485	17,019,317	17,608,876	17,632,227	-1.0	0.3	1.8	2.4	4.3
Liabilities	9,511,361	9,543,081	9,672,480	10,129,511	10,074,872	-1.8	1.6	3.9	4.7	5.9
Liquid liabilities	5,075,578	5,015,701	4,982,312	5,324,687	5,214,717	-3.0	0.2	0.3	1.4	2.7
Bills and accounts payable	1,538,312	1,330,338	1,367,013	1,551,548	1,506,982	-13.1	-17.8	-12.0	-7.7	-2.0
Short-term borrowings	1,587,017	1,816,389	1,743,479	1,768,037	1,674,575	6.6	20.8	11.8	9.7	5.5
Borrowings from financial institutions	1,027,502	1,173,051	1,095,041	1,093,579	1,039,858	3.7	19.3	9.4	6.4	1.2
Borrowings from others	559,515	643,338	648,438	674,458	634,717	12.2	23.6	16.1	15.6	13.4
Allowance	133,168	115,484	125,808	99,329	130,770	0.0	1.2	1.2	-1.5	-1.8
Other liquid liabilities	1,817,082	1,753,489	1,746,011	1,905,773	1,902,390	-1.3	-0.9	1.0	2.5	4.7
Fixed liabilities	4,433,710	4,525,218	4,687,850	4,802,968	4,858,005	-0.4	3.3	7.9	8.6	9.6
Bonds	862,335	892,932	968,846	978,491	1,017,231	10.8	13.1	17.5	15.9	18.0
Long-term borrowings	2,644,020	2,735,304	2,783,235	2,843,039	2,848,422	-4.3	3.6	7.9	8.6	7.7
Borrowings from financial institutions	2,159,379	2,298,171	2,321,995	2,365,349	2,352,626	-0.6	7.6	9.7	11.4	8.9
Borrowings from others	484,641	437,134	461,240	477,690	495,796	-17.8	-13.6	-0.3	-3.6	2.3
Allowance	345,403	342,072	339,592	348,402	348,691	-3.0	2.0	1.5	2.4	1.0
Other fixed liabilities	581,952	554,910	596,177	633,036	643,661	4.8	-9.4	-1.7	1.9	10.6
Reserve required by special law	2,073	2,163	2,318	1,857	2,150	-44.8	-34.1	-1.4	-17.7	3.7
Net assets	7,391,018	7,375,404	7,346,837	7,479,364	7,557,355	0.1	-1.3	-0.8	-0.5	2.3
Share holder's equity	7,071,620	6,996,408	6,987,711	7,094,959	7,120,059	0.4	-1.1	-1.0	-0.9	0.7
Capital stock	1,002,165	1,005,997	1,004,521	1,005,525	1,001,027	-0.0	-0.0	0.1	0.5	-0.1
Capital surplus	1,635,423	1,663,595	1,716,439	1,738,074	1,737,128	0.8	0.7	6.1	5.6	6.2
Earned surplus	4,708,442	4,590,033	4,534,757	4,629,411	4,672,781	0.9	-1.8	-3.7	-3.4	-0.8
Treasury stock	-274,410	-263,217	-268,005	-278,050	-290,877	*	*	*	*	*
Others	315,540	374,629	355,022	380,672	433,642	-6.1	-5.2	2.9	7.4	37.4
Subscription rights to shares	3,858	4,367	4,105	3,733	3,654	-6.1	22.2	9.1	-1.2	-5.3
Liabilities and net assets	16,902,379	16,918,485	17,019,317	17,608,876	17,632,227	-1.0	0.3	1.8	2.4	4.3
Bills receivable discounted outstanding	13,581	13,678	9,735	10,281	8,806	-21.4	-11.8	-29.4	-31.2	-35.2
Sales	3,445,897	2,846,769	3,092,524	3,320,903	3,342,549	-7.5	-17.7	-11.5	-4.5	-3.0
Cost of sales	2,643,509	2,181,893	2,373,419	2,520,679	2,533,414	-7.6	-17.3	-11.8	-5.5	-4.2
Selling and general administration expenses	667,691	606,414	631,693	654,801	650,464	-0.3	-7.6	-4.5	-1.3	-2.6
Operating profits	134,697	58,461	87,413	145,424	158,671	-30.9	-64.8	-39.0	-2.0	17.8
Interest received	30,478	45,355	22,595	25,800	31,131	9.4	-9.1	6.7	15.7	2.1
Other non-operating revenue	33,557	47,363	42,233	42,484	51,974	-13.1	-2.0	9.8	5.3	54.9
Interest expense	12,455	11,687	11,997	11,522	14,653	-1.4	-8.8	-5.6	-3.7	17.7
Other non-operating expense	27,016	15,352	16,259	17,681	26,376	2.5	-19.1	-4.9	32.5	-2.4
Ordinary profits	159,262	124,140	123,984	184,505	200,746	-28.4	-46.6	-28.4	-0.7	26.0
Personnel expenses	430,435	411,464	429,694	448,886	413,217	-3.1	-7.3	-5.0	-3.6	-4.0
Directors' remuneration	35,416	33,861	33,888	33,561	32,804	-3.2	-5.9	-4.4	-4.6	-7.4
Bonus for directors	1,808	1,614	1,733	2,089	1,550	-3.9	-8.6	-8.8	1.2	-14.3
Salaries and wages	289,171	271,960	283,417	288,438	278,734	-2.6	-8.3	-4.8	-3.3	-3.6
Bonus for employees	47,243	51,105	55,453	70,051	45,754	-5.4	-6.3	-8.0	-5.9	-3.2
Welfare expense	56,796	52,924	55,204	54,747	54,374	-4.0	-3.6	-3.4	-1.8	-4.3
Number of staffs(100 persons)	353,425	338,909	349,878	353,810	344,793	-2.6	-6.5	-2.9	-1.6	-2.4
Number of directors	22,258	21,504	21,714	21,519	21,307	-1.4	-4.1	-1.6	-2.0	-4.3
Number of employees	331,167	317,406	328,165	332,290	323,486	-2.7	-6.6	-2.9	-1.6	-2.3

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					
	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2021	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2021
10 to 100 million yen										
Sales	1,269,367	1,108,421	1,185,705	1,267,740	1,218,740	-11.7	-17.6	-10.4	-3.0	-4.0
Operating profits	56,543	2,618	17,823	43,113	47,990	-17.3	-94.8	-59.8	14.5	-15.1
Ordinary profits	60,973	12,046	32,660	59,343	61,947	-16.8	-79.6	-35.4	24.6	1.6
Investment in plant and equipment	29,384	24,276	26,702	27,312	30,491	-9.2	-15.2	-12.1	-6.6	3.8
Investment in P&E(excluding investment in software)	28,262	23,321	25,126	25,979	28,422	-8.5	-15.5	-13.7	-6.7	0.6
Increase in inventories	-21,162	-8,928	-5,439	21,760	-9,616	*	-336.7	-170.2	-22.0	*
Ratio of operating profits to sales	4.5	0.2	1.5	3.4	3.9					
Ratio of ordinary profits to sales	4.8	1.1	2.8	4.7	5.1					
Liquidity ratio	21.7	25.6	24.2	24.7	26.2					
Ratio of net worth	42.6	42.8	42.0	41.2	42.0					
100 million to 1 billion yen										
Sales	745,230	579,690	647,056	699,271	692,610	-1.6	-18.2	-13.1	-6.0	-7.1
Operating profits	24,561	6,987	20,402	27,888	29,976	-26.1	-70.9	-28.2	9.6	22.0
Ordinary profits	27,752	11,238	24,025	31,375	33,773	-23.9	-60.1	-23.5	7.3	21.7
Investment in plant and equipment	27,507	18,182	20,279	19,303	27,532	11.8	-11.6	-7.3	-13.3	0.1
Investment in P&E(excluding investment in software)	24,555	15,890	17,346	16,825	24,102	10.0	-14.3	-10.9	-15.0	-1.8
Increase in inventories	-19,076	8,996	-3,273	9,543	-13,385	*	0.1	*	-37.3	*
Ratio of operating profits to sales	3.3	1.2	3.2	4.0	4.3					
Ratio of ordinary profits to sales	3.7	1.9	3.7	4.5	4.9					
Liquidity ratio	10.5	13.5	12.3	12.0	12.3					
Ratio of net worth	42.8	41.9	42.1	41.7	42.5					
1 billion yen or over										
Sales	1,431,300	1,158,658	1,259,763	1,353,892	1,431,199	-6.5	-17.6	-11.7	-5.2	-0.0
Operating profits	53,593	48,856	49,187	74,423	80,705	-42.6	-46.8	-30.4	-12.8	50.6
Ordinary profits	70,537	100,856	67,299	93,787	105,027	-37.4	-30.6	-26.2	-13.9	48.9
Investment in plant and equipment	100,058	53,911	61,024	64,146	86,679	0.3	-9.4	-11.0	-1.0	-13.4
Investment in P&E(excluding investment in software)	88,768	47,203	54,157	55,620	74,974	-1.8	-6.1	-10.8	-2.8	-15.5
Increase in inventories	-35,562	18,133	-3,794	533	-13,595	*	-7.2	*	-97.0	*
Ratio of operating profits to sales	3.7	4.2	3.9	5.5	5.6					
Ratio of ordinary profits to sales	4.9	8.7	5.3	6.9	7.3					
Liquidity ratio	12.9	18.1	17.7	16.5	15.6					
Ratio of net worth	44.5	44.3	44.0	43.3	43.3					
total										
Sales	3,445,897	2,846,769	3,092,524	3,320,903	3,342,549	-7.5	-17.7	-11.5	-4.5	-3.0
Operating profits	134,697	58,461	87,413	145,424	158,671	-30.9	-64.8	-39.0	-2.0	17.8
Ordinary profits	159,262	124,140	123,984	184,505	200,746	-28.4	-46.6	-28.4	-0.7	26.0
Investment in plant and equipment	156,949	96,369	108,006	110,761	144,702	0.1	-11.3	-10.6	-4.8	-7.8
Investment in P&E(excluding investment in software)	141,585	86,414	96,629	98,424	127,499	-1.4	-10.4	-11.6	-6.1	-9.9
Increase in inventories	-75,801	18,200	-12,505	31,837	-36,596	*	-43.7	-510.4	-47.5	*
Ratio of operating profits to sales	3.9	2.1	2.8	4.4	4.7					
Ratio of ordinary profits to sales	4.6	4.4	4.0	5.6	6.0					
Liquidity ratio	15.6	20.1	19.1	18.7	18.7					
Ratio of net worth	43.7	43.6	43.1	42.5	42.8					

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				
				Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2021	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2021
Total	Number of corporations	954,851	932,581	932,268	932,013	931,760	-1.5	-2.4	-2.4	-2.4	-2.4		
	Fixed assets	9,942,728	10,001,973	10,062,160	10,163,855	10,247,568	0.8	0.6	2.6	1.9	3.1		
	Net assets	8,929,288	8,974,304	8,984,305	9,163,000	9,257,236	-0.4	-0.9	-0.6	0.1	3.7		
	Share holders' equity	8,348,956	8,258,075	8,262,318	8,380,963	8,412,886	0.8	-0.8	-0.7	-0.5	0.8		
	Capital stock	1,368,705	1,378,639	1,374,564	1,377,282	1,371,795	0.6	0.9	0.7	1.1	0.2		
	Capital surplus	1,942,890	1,961,494	2,014,567	2,039,211	2,035,612	1.8	0.2	5.1	4.5	4.8		
	Earned surplus	5,347,240	5,212,626	5,173,498	5,274,880	5,327,994	1.0	-1.5	-3.1	-2.8	-0.4		
	Treasury stock	-309,879	-294,684	-300,310	-310,411	-322,515	*	*	*	*	*		
	Others	576,343	711,756	717,785	778,208	840,598	-15.0	-2.2	0.6	7.4	45.9		
	Subscription rights to shares	3,989	4,472	4,202	3,829	3,752	-5.8	21.0	8.4	-1.7	-6.0		
	Ordinary profits	172,442	152,924	148,877	212,111	226,211	-29.7	-42.2	-24.2	-0.9	31.2		
	Personnel expenses	455,528	436,539	454,095	474,201	438,094	-2.7	-6.9	-4.7	-3.4	-3.8		
	Directors' remuneration	36,088	34,478	34,515	34,180	33,428	-3.2	-5.9	-4.4	-4.6	-7.4		
	Bonus for directors	1,910	1,694	1,793	2,157	1,635	-4.7	-8.6	-8.3	1.3	-14.4		
	Salaries and wages	304,859	287,422	298,801	303,821	294,081	-2.2	-7.9	-4.6	-3.2	-3.5		
	Bonus for employees	51,322	55,664	59,406	75,017	50,069	-4.4	-5.8	-7.3	-5.5	-2.4		
	Welfare expense	61,350	57,279	59,580	59,026	58,880	-3.5	-2.9	-2.8	-1.4	-4.0		
	Number of staffs	36,738,703	35,282,523	36,366,005	36,751,586	35,832,479	-2.4	-6.2	-2.7	-1.5	-2.5		
	Number of directors	2,257,094	2,180,948	2,201,732	2,181,986	2,160,553	-1.4	-4.1	-1.6	-2.0	-4.3		
	Number of employees	34,481,609	33,101,575	34,164,273	34,569,600	33,671,926	-2.5	-6.4	-2.8	-1.5	-2.3		
10 to 100 million yen	Ordinary profits	61,929	13,451	33,930	60,548	63,096	-17.0	-77.8	-34.5	23.6	1.9		
	Investment in plant and equipment	29,615	24,426	26,824	27,401	30,633	-8.8	-15.1	-12.1	-6.8	3.4		
	Investment in P&E(excluding investment in software)	28,404	23,448	25,218	26,038	28,535	-8.4	-15.4	-13.6	-6.8	0.5		
	Ratio of net worth	42.3	42.2	41.5	40.6	41.4							
100 million to 1 billion yen	Ordinary profits	28,884	13,150	25,671	33,009	35,707	-23.3	-56.3	-21.9	7.6	23.6		
	Investment in plant and equipment	27,966	18,511	20,575	19,610	27,841	11.9	-11.5	-7.3	-13.1	-0.4		
	Investment in P&E(excluding investment in software)	24,856	16,050	17,477	16,946	24,287	10.7	-14.0	-10.8	-14.9	-2.3		
	Ratio of net worth	36.4	35.2	35.4	35.4	35.8							
1 billion yen or over	Ordinary profits	81,630	126,323	89,277	118,553	127,408	-38.6	-27.4	-20.1	-11.8	56.1		
	Investment in plant and equipment	107,219	58,917	66,801	69,789	94,685	0.3	-7.8	-10.0	-0.5	-11.7		
	Investment in P&E(excluding investment in software)	91,669	48,936	56,470	57,928	78,671	-1.8	-5.6	-10.1	-2.4	-14.2		
	Ratio of net worth	15.7	15.5	15.5	15.4	15.4							
Total	Ordinary profits	172,442	152,924	148,877	212,111	226,211	-29.7	-42.2	-24.2	-0.9	31.2		
	Investment in plant and equipment	164,799	101,854	114,200	116,800	153,160	0.2	-10.3	-10.1	-4.3	-7.1		
	Investment in P&E(excluding investment in software)	144,929	88,434	99,164	100,912	131,493	-1.3	-9.9	-11.2	-5.9	-9.3		
	Ratio of net worth	20.2	19.9	19.8	19.7	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		Period		Actual values					Percent change from the previous year				
				Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2021	Jan. -Mar. 2020	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2021
Total	Number of corporations	11,600	11,257	11,137	11,044	10,970	-5.8	-5.2	-5.3	-5.3	-5.4		
	Fixed assets	406,793	398,491	408,098	399,321	407,159	8.3	-1.1	4.2	0.4	0.1		
	Net assets	1,538,270	1,598,899	1,637,468	1,683,636	1,699,881	-2.7	1.1	0.6	2.8	10.5		
	Share holders' equity	1,277,336	1,261,667	1,274,608	1,286,003	1,292,827	3.1	1.0	1.2	1.5	1.2		
	Capital stock	366,540	372,642	370,043	371,757	370,769	2.3	3.3	2.3	2.8	1.2		
	Capital surplus	307,467	297,899	298,128	301,137	298,484	7.0	-2.1	-0.8	-1.2	-2.9		
	Earned surplus	638,798	622,593	638,741	645,469	655,212	2.3	0.6	1.5	1.5	2.6		
	Treasury stock	-35,469	-31,467	-32,305	-32,361	-31,638	*	*	*	*	*		
	Others	260,803	337,127	362,763	397,536	406,956	-23.8	1.4	-1.5	7.4	56.0		
	Subscription rights to shares	131	105	97	96	98	0.7	-15.5	-15.1	-16.3	-25.4		
	Ordinary profits	13,181	28,784	24,893	27,606	25,465	-42.1	-11.1	7.4	-2.6	93.2		
	Personnel expenses	25,094	25,075	24,401	25,316	24,877	4.3	0.1	1.2	-0.1	-0.9		
	Directors' remuneration	671	617	627	619	624	-2.4	-8.0	-6.2	-4.4	-7.0		
	Bonus for directors	102	80	59	68	85	-15.8	-8.6	9.5	1.7	-16.8		
	Salaries and wages	15,687	15,462	15,384	15,384	15,347	3.8	-0.7	-0.4	-1.4	-2.2		
	Bonus for employees	4,079	4,560	3,953	4,965	4,315	9.0	-0.7	3.3	1.4	5.8		
	Welfare expense	4,554	4,355	4,377	4,279	4,505	3.4	5.9	6.1	3.4	-1.1		
Number of staffs	1,396,181	1,391,596	1,378,185	1,370,598	1,353,201	2.8	0.4	-0.1	-0.3	-3.1			
Number of directors	31,256	30,595	30,043	30,043	29,843	-4.1	-4.0	-3.4	-4.1	-4.5			
Number of employees	1,364,925	1,361,001	1,347,803	1,340,555	1,323,358	3.0	0.5	-0.0	-0.2	-3.0			
10 to 100 million yen	Ordinary profits	955	1,405	1,270	1,205	1,149	-28.5	-15.9	7.4	-10.1	20.3		
	Investment in plant and equipment	231	151	121	89	142	88.9	5.1	-21.8	-51.5	-38.6		
	Investment in P&E(excluding investment in software)	141	128	92	59	113	43.4	21.7	-2.7	-45.8	-20.1		
	Ratio of net worth	32.9	23.2	26.4	25.7	23.5							
100 million to 1 billion yen	Ordinary profits	1,132	1,912	1,646	1,635	1,935	-2.3	-2.5	13.6	13.3	71.0		
	Investment in plant and equipment	458	328	296	307	309	20.9	-8.2	-6.7	3.3	-32.5		
	Investment in P&E(excluding investment in software)	301	160	130	121	185	113.8	43.5	2.7	-0.1	-38.6		
	Ratio of net worth	11.9	12.3	12.2	12.8	12.7							
1 billion yen or over	Ordinary profits	11,093	25,467	21,977	24,766	22,381	-45.3	-11.4	7.0	-3.1	101.7		
	Investment in plant and equipment	7,161	5,007	5,777	5,642	8,007	0.3	14.6	1.9	5.9	11.8		
	Investment in P&E(excluding investment in software)	2,901	1,732	2,313	2,308	3,697	-1.9	13.5	7.7	8.2	27.4		
	Ratio of net worth	5.3	5.4	5.5	5.5	5.5							
Total	Ordinary profits	13,181	28,784	24,893	27,606	25,465	-42.1	-11.1	7.4	-2.6	93.2		
	Investment in plant and equipment	7,850	5,485	6,194	6,039	8,457	2.8	12.6	0.9	4.0	7.7		
	Investment in P&E(excluding investment in software)	3,343	2,020	2,535	2,488	3,995	4.6	15.9	7.0	5.3	19.5		
	Ratio of net worth	5.6	5.7	5.8	5.8	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.