

## Financial Statements Statistics of Corporations by Industry, Quarterly

### 1. Sales

(100 million yen,%)

Classification	Jul. -Sep. 2020		Oct. -Dec.		Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	3,092,524	-11.5	3,320,903	-4.5	3,342,549	-3.0	3,144,060	10.4	3,235,651	4.6
Manufacturing	875,435	-13.2	954,256	-5.4	967,520	-1.4	940,962	20.1	960,766	9.7
Food	106,822	-6.2	110,284	-9.4	94,990	-3.5	98,082	-4.6	100,677	-5.8
Chemical and Allied Products	90,853	-12.1	97,048	-9.7	94,857	-3.4	106,038	20.9	113,050	24.4
Petroleum and Coal Products	19,287	-30.6	22,362	-21.5	25,129	-10.6	22,813	9.2	24,985	29.5
Iron and Steel	31,643	-23.3	37,053	-7.7	39,932	-1.1	42,411	34.5	46,144	45.8
Fabricated Metal Products	37,926	-10.3	40,185	-3.7	41,244	-3.6	42,417	19.9	44,344	16.9
General-Purpose Machinery	15,067	-18.5	16,225	2.0	18,550	0.8	15,423	12.8	15,731	4.4
Production Machinery	55,416	-19.6	57,854	-1.0	65,834	3.0	61,313	17.3	58,514	5.6
Business oriented Machinery	30,033	-18.7	32,821	-4.1	33,864	5.2	29,795	1.6	31,392	4.5
Electrical Machinery, Equipment and Supplies	69,938	-11.6	72,656	-18.1	80,965	-10.9	67,135	5.6	69,852	-0.1
Information and Communication Electronics Equipment	69,847	-4.8	68,961	-5.3	73,297	-4.7	75,588	26.1	84,025	20.3
Transportation Equipment	167,079	-14.3	199,091	5.6	202,400	4.2	176,211	46.9	165,472	-1.0
Non-Manufacturing	2,217,089	-10.8	2,366,647	-4.1	2,375,029	-3.6	2,203,098	6.8	2,274,886	2.6
Construction	245,256	-10.2	256,687	-3.7	305,649	-11.2	245,200	4.3	255,492	4.2
Wholesale and Retail Trade	1,159,637	-8.7	1,238,080	-1.5	1,154,426	-0.0	1,113,808	5.7	1,154,200	-0.5
Real estate	100,537	3.6	102,812	5.1	103,782	-14.8	89,145	-2.9	95,311	-5.2
Goods rental and Leasing	34,832	-13.2	36,389	-6.9	36,360	-9.9	39,589	9.5	39,602	13.7
Information and Communications	170,125	-9.5	185,969	0.8	192,953	-3.1	179,832	7.2	190,347	11.9
Transport and Postal activities	129,014	-15.5	140,154	-7.4	131,885	-7.1	137,558	12.8	147,600	14.4
Production, Transmission and Distribution of Electricity	69,448	1.7	60,408	5.1	83,962	27.7	54,684	-2.0	66,065	-4.9
Services	286,102	-23.0	323,559	-16.0	340,259	-7.3	319,827	14.4	302,797	5.8
Corporations with capital of										
1 billion yen or over	1,259,763	-11.7	1,353,892	-5.2	1,431,199	-0.0	1,288,682	11.2	1,304,519	3.6
100 million to 1 billion yen	647,056	-13.1	699,271	-6.0	692,610	-7.1	671,073	15.8	709,945	9.7
10 to 100 million yen	1,185,705	-10.4	1,267,740	-3.0	1,218,740	-4.0	1,184,305	6.8	1,221,187	3.0

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	Jul.-Sep. 2020	Oct.-Dec.	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.
All Industries	5.2	5.0	-0.2	0.1	-0.4
Manufacturing	8.1	6.3	2.6	1.7	-1.1
Non-Manufacturing	4.1	4.6	-1.2	-0.6	-0.1

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

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

## 2. Ordinary profits

(100 million yen,%)

Classification	Jul. -Sep. 2020		Oct. -Dec.		Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	123,984	-28.4	184,505	-0.7	200,746	26.0	240,736	93.9	167,508	35.1
Manufacturing	41,588	-27.1	71,837	21.9	75,439	63.2	100,511	159.4	71,118	71.0
Food	5,194	-12.3	5,057	-8.0	2,443	-22.5	6,599	150.4	5,075	-2.3
Chemical and Allied Products	8,418	-17.5	11,568	-2.2	9,263	3.8	16,856	52.0	12,945	53.8
Petroleum and Coal Products	1,274	867.1	953	43.5	2,041	*	1,834	*	1,194	-6.3
Iron and Steel	-1,259	-10,731.5	1,624	196.3	1,633	8,942.1	3,436	*	3,238	*
Fabricated Metal Products	1,561	28.5	2,628	7.0	3,828	2.8	3,069	1,954.6	2,264	45.0
General-Purpose Machinery	606	-62.9	1,076	71.7	2,430	48.9	1,248	120.2	1,436	136.8
Production Machinery	3,785	-29.5	5,907	71.7	8,207	28.4	7,142	71.7	5,726	51.3
Business oriented Machinery	1,287	-50.4	2,536	52.9	4,619	110.7	3,039	58.5	3,205	149.1
Electrical Machinery, Equipment and Supplies	2,987	-34.4	6,990	-1.3	6,395	52.2	9,524	94.0	4,755	59.2
Information and Communication Electronics Equipment	2,397	-35.4	3,945	25.1	5,929	48.1	9,361	319.7	8,512	255.1
Transportation Equipment	6,643	-38.8	14,486	68.1	12,752	188.0	19,850	378.8	9,506	43.1
Non-Manufacturing	82,396	-29.1	112,668	-11.2	125,307	10.9	140,225	64.2	96,391	17.0
Construction	12,794	-18.8	14,477	41.1	29,898	1.3	13,633	44.3	11,561	-9.6
Wholesale and Retail Trade	27,849	-23.2	44,972	30.4	29,483	16.1	38,420	52.8	34,039	22.2
Real estate	11,011	3.4	13,139	9.4	12,602	8.5	15,159	24.8	12,138	10.2
Goods rental and Leasing	1,986	-27.1	2,023	-4.0	2,559	-13.5	2,667	16.4	2,551	28.5
Information and Communications	15,660	-6.2	17,553	-5.2	16,415	8.3	19,805	-1.9	16,917	8.0
Transport and Postal activities	-1,729	-114.7	-325	-102.6	-578	-191.9	3,699	*	1,031	*
Production, Transmission and Distribution of Electricity	5,741	79.7	-74	-107.9	-1,525	-355.4	5,483	31.4	2,900	-49.5
Services	7,961	-54.7	21,114	-36.9	34,262	40.6	38,476	102.1	13,926	74.9
Corporations with capital of										
1 billion yen or over	67,299	-26.2	93,787	-13.9	105,027	48.9	163,113	61.7	95,107	41.3
100 million to 1 billion yen	24,025	-23.5	31,375	7.3	33,773	21.7	32,015	184.9	30,947	28.8
10 to 100 million yen	32,660	-35.4	59,343	24.6	61,947	1.6	45,608	278.6	41,454	26.9

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

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

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

Percent changes (seasonally adjusted, Ordinary profits)

(%)

Classification	Jul.-Sep. 2020	Oct.-Dec.	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.
All Industries	62.1	27.6	8.9	0.7	-7.4
Manufacturing	94.9	46.3	13.0	5.8	-8.2
Non-Manufacturing	49.5	18.3	6.3	-2.6	-6.8

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

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

## Operating profits

(100 million yen,%)

Classification	Jul. -Sep. 2020		Oct. -Dec.		Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	87,413	-39.0	145,424	-2.0	158,671	17.8	156,294	167.3	124,060	41.9
Manufacturing	23,165	-41.7	49,523	21.7	49,838	67.4	57,579	1,455.8	51,184	121.0
Non-Manufacturing	64,248	-38.0	95,901	-11.0	108,833	3.7	98,715	80.3	72,876	13.4

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

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

**Percent changes (seasonally adjusted, Operating profits)**

Classification	(%)				
	Jul.-Sep. 2020	Oct.-Dec.	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.
All Industries	91.1	39.8	5.8	-0.2	-7.9
Manufacturing	585.3	81.9	14.9	9.3	-7.0
Non-Manufacturing	55.0	26.2	1.6	-5.2	-8.4

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

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

### 3. Ratio of ordinary profits to sales

Classification	(%)				
	Jul. -Sep. 2020	Oct. -Dec.	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.
All Industries	4.0	5.6	6.0	7.7	5.2
Manufacturing	4.8	7.5	7.8	10.7	7.4
Food	4.9	4.6	2.6	6.7	5.0
Chemical and Allied Products	9.3	11.9	9.8	15.9	11.5
Petroleum and Coal Products	6.6	4.3	8.1	8.0	4.8
Iron and Steel	-4.0	4.4	4.1	8.1	7.0
Fabricated Metal Products	4.1	6.5	9.3	7.2	5.1
General-Purpose Machinery	4.0	6.6	13.1	8.1	9.1
Production Machinery	6.8	10.2	12.5	11.6	9.8
Business oriented Machinery	4.3	7.7	13.6	10.2	10.2
Electrical Machinery , Equipment and Supplies	4.3	9.6	7.9	14.2	6.8
Information and Communication Electronics Equipment	3.4	5.7	8.1	12.4	10.1
Transportation Equipment	4.0	7.3	6.3	11.3	5.7
Non-Manufacturing	3.7	4.8	5.3	6.4	4.2
Construction	5.2	5.6	9.8	5.6	4.5
Wholesale and Retail Trade	2.4	3.6	2.6	3.4	2.9
Real estate	11.0	12.8	12.1	17.0	12.7
Goods rental and Leasing	5.7	5.6	7.0	6.7	6.4
Information and Communications	9.2	9.4	8.5	11.0	8.9
Transport and Postal activities	-1.3	-0.2	-0.4	2.7	0.7
Production ,Transmission and Distribution of Electricity	8.3	-0.1	-1.8	10.0	4.4
Services	2.8	6.5	10.1	12.0	4.6
Corporations with capital of					
1 billion yen or over	5.3	6.9	7.3	12.7	7.3
100 million to 1 billion yen	3.7	4.5	4.9	4.8	4.4
10 to 100 million yen	2.8	4.7	5.1	3.9	3.4

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

#### 4. Investment in plant and equipment

(100 million yen,%)

Classification	Jul. -Sep. 2020		Oct. -Dec.		Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	108,006	-10.6	110,761	-4.8	144,702	-7.8	101,465	5.3	109,276	1.2
Manufacturing	96,629	-11.6	98,424	-6.1	127,499	-9.9	89,531	3.6	98,745	2.2
Food	38,864	-10.3	38,700	-8.5	46,610	-6.4	33,950	4.0	39,199	0.9
Chemical and Allied Products	35,344	-11.4	34,610	-10.7	42,251	-6.6	30,889	4.4	35,817	1.3
Petroleum and Coal Products	3,271	-15.2	3,065	-29.2	4,960	19.3	2,891	7.6	3,228	-1.3
Iron and Steel	5,511	-4.6	7,357	22.4	6,551	1.7	5,057	5.1	5,515	0.1
Fabricated Metal Products	477	13.0	596	28.8	644	-24.1	301	-31.8	526	10.3
General-Purpose Machinery	2,468	0.1	2,214	-4.7	2,695	-16.1	2,138	-2.7	2,762	11.9
Production Machinery	943	-56.7	1,317	-37.7	1,632	-20.7	1,537	37.2	1,620	71.7
Business oriented Machinery	407	-31.5	434	-27.2	696	-3.5	499	14.0	779	91.5
Electrical Machinery, Equipment and Supplies	2,477	-12.0	2,461	-14.1	2,870	-9.1	2,066	18.9	2,439	-1.5
Information and Communication Electronics Equipment	1,294	-13.8	1,236	-31.2	1,391	-12.4	1,143	-10.7	1,426	10.2
Transportation Equipment	2,316	-29.1	2,664	-23.8	2,924	-18.0	2,070	-1.6	2,199	-5.0
Non-Manufacturing	5,883	13.3	4,773	6.4	5,607	9.3	4,119	14.5	4,433	-24.7
Construction	6,232	-12.9	5,721	-8.5	7,169	-25.6	4,788	-21.4	6,190	-0.7
Wholesale and Retail Trade	69,143	-10.8	72,060	-2.6	98,092	-8.5	67,515	5.9	70,077	1.4
Real estate	61,285	-11.6	63,814	-3.4	85,247	-11.5	58,643	3.2	62,929	2.7
Goods rental and Leasing	4,581	7.3	5,109	24.5	5,478	-7.6	5,310	30.9	4,515	-1.4
Information and Communications	14,872	-2.9	16,753	4.2	17,200	6.5	13,334	1.7	12,700	-14.6
Transport and Postal activities	7,015	-15.9	6,142	-4.5	7,780	-41.5	5,677	-38.1	6,021	-14.2
Production, Transmission and Distribution of Electricity	5,192	-33.2	5,615	-22.0	6,370	-24.0	5,138	-6.8	5,168	-0.5
Services	10,418	-2.9	10,725	-1.2	15,365	6.8	10,194	12.6	11,437	9.8
Corporations with capital of	10,202	-6.7	9,708	-15.1	17,759	-16.4	8,633	7.2	10,029	-1.7
1 billion yen or over	6,232	-9.2	6,759	20.5	12,068	5.8	5,797	26.8	7,427	19.2
100 million to 1 billion yen	8,779	-22.8	9,366	-10.1	13,048	-6.2	11,582	32.5	10,904	24.2
10 to 100 million yen										
Corporations with capital of										
1 billion yen or over	61,024	-11.0	64,146	-1.0	86,679	-13.4	54,146	0.4	60,025	-1.6
100 million to 1 billion yen	20,279	-7.3	19,303	-13.3	27,532	0.1	17,294	-4.9	20,536	1.3
10 to 100 million yen	26,702	-12.1	27,312	-6.6	30,491	3.8	30,026	23.7	28,714	7.5

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

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

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



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

(%)

Classification	Jul.-Sep. 2020	Oct.-Dec.	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.
All Industries	0.6	-0.1	0.9	3.3	-2.6
Manufacturing	0.5	-1.8	1.2	3.6	-1.7
Non-Manufacturing	0.7	0.7	0.7	3.2	-3.0

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

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

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

(%)

Classification	Jul.-Sep. 2020	Oct.-Dec.	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.
All Industries	-0.3	-0.8	0.7	3.6	-1.1
Manufacturing	0.4	-2.6	2.2	3.8	-1.5
Non-Manufacturing	-0.7	0.2	-0.1	3.5	-0.9

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	Jul.-Sep. 2020		Oct.-Dec.		Jan.-Mar. 2021		Apr.-Jun.		Jul.-Sep.	
		Amount of increase		Amount of increase		Amount of increase		Amount of increase		Amount of increase
All Industries	-12,505	-15,552	31,837	-28,797	-36,596	39,205	34,273	16,073	44,449	56,954
Finished goods and merchandise	-16,829	-9,109	-920	-25,495	-9,110	5,991	19,179	5,271	18,971	35,800
Works in process	4,607	-5,683	32,957	1,380	-29,849	17,474	3,941	1,785	15,732	11,126
Raw materials and supplies	-283	-761	-200	-4,682	2,363	15,740	11,153	9,016	9,746	10,029
Manufacturing	-6,425	-4,791	-3,165	-7,090	-8,205	10,859	22,732	8,771	22,258	28,683
Non-Manufacturing	-6,080	-10,761	35,002	-21,707	-28,391	28,347	11,540	7,302	22,191	28,271
Construction	3,788	-4,256	22,226	-152	-14,170	4,747	-5,599	-1,982	-1,618	-5,405
Wholesale and Retail Trade	-8,311	2,352	7,036	-16,028	-13,850	9,837	13,306	10,975	9,702	18,013
Real estate	-1,328	-5,194	-2,076	-6,233	4,436	6,426	2,515	267	4,952	6,280
Ratio of inventories to sales	9.3		9.0		8.5		9.3		9.4	

Notes 1: Amount of increase is compared with the same quarter of the previous year.

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

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

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

## 6. Corporate finance (All Industries(excluding Finance and Insurance))

(100 million yen,%)

Classification	Jul. -Sep. 2020		Oct. -Dec.		Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	1,890,813	-10.7	2,101,035	-6.0	2,116,921	-1.8	2,023,155	11.1	2,082,356	10.1
Bills and accounts payable	1,367,013	-12.0	1,551,548	-7.7	1,506,982	-2.0	1,434,459	7.8	1,461,046	6.9
Short-term borrowings	1,743,479	11.8	1,768,037	9.7	1,674,575	5.5	1,691,446	-6.9	1,678,913	-3.7
Long-term borrowings	2,783,235	7.9	2,843,039	8.6	2,848,422	7.7	3,082,159	12.7	3,104,523	11.5
Cash and deposits	2,223,152	10.0	2,337,626	15.3	2,358,076	16.8	2,332,100	4.1	2,364,046	6.3
Securities	154,684	-9.1	164,114	3.4	177,956	14.1	180,779	20.6	178,726	15.5
Liquidity ratio	19.1		18.7		18.7		20.0		19.7	

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	Jul.-Sep. 2020	Oct.-Dec.	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.
All Industries	43.1	42.5	42.8	42.1	42.7
Corporations with capital of					
1 billion yen or over	44.0	43.3	43.3	43.6	43.8
100 million to 1 billion yen	42.1	41.7	42.5	43.7	43.4
10 to 100 million yen	42.0	41.2	42.0	38.5	40.3

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

## 8. Ordinary Profits

(100 million yen,%)

Classification	Jul.-Sep. 2020		Oct.-Dec.		Jan.-Mar. 2021		Apr.-Jun.		Jul.-Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	148,877	-24.2	212,111	-0.9	226,211	31.2	282,131	84.5	203,810	36.9
Finance and Insurance	24,893	7.4	27,606	-2.6	25,465	93.2	41,396	43.8	36,302	45.8
Banking	11,182	-8.1	11,098	5.8	6,222	52.9	17,441	64.0	16,813	50.4
Money lending business etc.	3,196	18.8	3,134	2.7	1,791	53.9	5,922	74.4	2,995	-6.3
Financial products transaction dealers	1,633	87.0	1,956	57.9	2,633	74.4	1,835	14.9	1,903	16.5
Futures commodity transaction dealers etc.	1,677	-11.9	2,164	-18.7	2,598	36.4	2,449	30.4	2,086	24.4
Life insurance institutions	7,620	30.6	6,931	9.2	10,176	183.9	9,103	33.1	10,617	39.3
Non-life insurance institutions	-942	*	2,012	-52.2	1,380	234.0	4,060	3.5	1,431	*
Miscellaneous insurance institutions	528	-10.8	311	-8.6	665	24.2	585	14.0	458	-13.3
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	89,277	-20.1	118,553	-11.8	127,408	56.1	198,442	57.1	128,190	43.6
100 million to 1 billion yen	25,671	-21.9	33,009	7.6	35,707	23.6	36,725	179.3	32,955	28.4
10 to 100 million yen	33,930	-34.5	60,548	23.6	63,096	1.9	46,964	249.1	42,664	25.7
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	21,977	7.0	24,766	-3.1	22,381	101.7	35,329	38.7	33,084	50.5
100 million to 1 billion yen	1,646	13.6	1,635	13.3	1,935	71.0	4,710	146.4	2,008	22.0
10 to 100 million yen	1,270	7.4	1,205	-10.1	1,149	20.3	1,356	-3.5	1,210	-4.7

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

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

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

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

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

## 9. Investment in plant and equipment

(100 million yen,%)

Classification	Jul. -Sep. 2020		Oct. -Dec.		Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	114,200	-10.1	116,800	-4.3	153,160	-7.1	107,058	5.1	115,014	0.7
	99,164	-11.2	100,912	-5.9	131,493	-9.3	91,718	3.7	100,853	1.7
Finance and Insurance	6,194	0.9	6,039	4.0	8,457	7.7	5,593	2.0	5,738	-7.4
	2,535	7.0	2,488	5.3	3,995	19.5	2,187	8.3	2,108	-16.9
Banking	2,976	3.1	2,902	1.9	4,326	24.8	2,431	13.1	2,606	-12.4
Money lending business etc.	883	1.3	780	-3.7	983	-7.7	951	-18.9	1,000	13.2
Financial products transaction dealers	457	22.5	444	41.7	406	-13.5	300	13.5	299	-34.6
Futures commodity transaction dealers etc.	217	-6.6	180	-27.8	228	-26.1	264	7.8	210	-2.9
Life insurance institutions	983	-13.9	1,163	19.3	1,600	3.1	1,050	16.2	1,015	3.2
Non-life insurance institutions	584	11.4	489	-0.9	811	-0.9	507	-22.0	505	-13.7
Miscellaneous insurance institutions	93	-16.2	80	-31.9	104	-39.2	90	-10.6	104	11.2
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	66,801	-10.0	69,789	-0.5	94,685	-11.7	59,234	0.5	65,344	-2.2
100 million to 1 billion yen	20,575	-7.3	19,610	-13.1	27,841	-0.4	17,538	-5.3	20,784	1.0
10 to 100 million yen	26,824	-12.1	27,401	-6.8	30,633	3.4	30,286	24.0	28,887	7.7
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	5,777	1.9	5,642	5.9	8,007	11.8	5,089	1.6	5,319	-7.9
100 million to 1 billion yen	296	-6.7	307	3.3	309	-32.5	244	-25.7	247	-16.4
10 to 100 million yen	121	-21.8	89	-51.5	142	-38.6	261	73.2	172	41.7

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

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

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

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

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

## 10.Ratio of net worth

Classification	Jul. -Sep. 2020	Oct. -Dec.	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep. (%)
All Industries (including Finance and Insurance)	19.8	19.7	19.8	19.4	19.8
Finance and Insurance	5.8	5.8	5.8	5.7	5.9
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	15.5	15.4	15.4	15.4	15.6
100 million to 1 billion yen	35.4	35.4	35.8	37.1	37.0
10 to 100 million yen	41.5	40.6	41.4	38.0	39.6
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	5.5	5.5	5.5	5.4	5.6
100 million to 1 billion yen	12.2	12.8	12.7	12.6	12.8
10 to 100 million yen	26.4	25.7	23.5	24.6	22.9

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

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

(100 million yen, %)

Classification	Actual values					Percent change from the previous year				
	Jul.-Sep. 2020	Oct.-Dec. 2020	Jan.-Mar. 2021	Apr.-Jun. 2021	Jul.-Sep. 2021	Jul.-Sep. 2020	Oct.-Dec. 2020	Jan.-Mar. 2021	Apr.-Jun. 2021	Jul.-Sep. 2021
Number of corporations	921,131	920,969	920,790	918,054	917,885	-2.4	-2.4	-2.4	-0.4	-0.4
<b>Liquid assets</b>	7,340,505	7,820,212	7,767,225	7,719,594	7,859,385	0.8	2.9	5.7	5.9	7.1
Cash and deposits	2,223,152	2,337,626	2,358,076	2,332,100	2,364,046	10.0	15.3	16.8	4.1	6.3
Bills and accounts receivable	1,890,813	2,101,035	2,116,921	2,023,155	2,082,356	-10.7	-6.0	-1.8	11.1	10.1
Securities	154,684	164,114	177,956	180,779	178,726	-9.1	3.4	14.1	20.6	15.5
Stocks	40,041	42,574	34,285	46,245	45,357	-7.4	-1.1	-17.9	6.8	13.3
Bonds and debentures	28,760	33,264	27,271	29,411	28,958	-13.6	6.2	-8.8	-0.3	0.7
Other securities	85,883	88,276	116,399	105,123	104,411	-8.2	4.6	38.0	36.4	21.6
Inventories	1,149,903	1,201,922	1,132,742	1,171,912	1,219,394	-3.7	-4.1	-2.6	0.4	6.0
Finished goods and merchandise	615,449	620,403	590,286	606,160	632,644	-3.0	-4.9	-2.6	-5.5	2.8
Works in process	342,000	386,472	344,554	356,025	368,657	-5.4	-3.1	-0.5	6.6	7.8
Raw materials and supplies	192,454	195,047	197,901	209,727	218,093	-2.6	-3.9	5.8	8.9	13.3
Other liquid assets	1,921,953	2,015,514	1,981,531	2,011,649	2,014,863	8.1	4.8	7.0	5.2	4.8
<b>Fixed assets</b>	9,654,063	9,764,534	9,840,409	10,065,910	10,245,512	2.5	2.0	3.2	4.8	6.1
<b>Deferred assets</b>	24,750	24,130	24,593	26,240	26,123	3.3	5.2	18.3	8.4	5.5
<b>Total assets</b>	17,019,317	17,608,876	17,632,227	17,811,744	18,131,019	1.8	2.4	4.3	5.3	6.5
<b>Liabilities</b>	9,672,480	10,129,511	10,074,872	10,306,230	10,388,025	3.9	4.7	5.9	8.0	7.4
<b>Liquid liabilities</b>	4,982,312	5,324,687	5,214,717	5,157,025	5,200,245	0.3	1.4	2.7	2.8	4.4
Bills and accounts payable	1,367,013	1,551,548	1,506,982	1,434,459	1,461,046	-12.0	-7.7	-2.0	7.8	6.9
Short-term borrowings	1,743,479	1,768,037	1,674,575	1,691,446	1,678,913	11.8	9.7	5.5	-6.9	-3.7
Borrowings from financial institutions	1,095,041	1,093,579	1,039,858	1,042,591	1,034,979	9.4	6.4	1.2	-11.1	-5.5
Borrowings from others	648,438	674,458	634,717	648,856	643,934	16.1	15.6	13.4	0.9	-0.7
Allowance	125,808	99,329	130,770	108,677	124,932	1.2	-1.5	-1.8	-5.9	-0.7
Other liquid liabilities	1,746,011	1,905,773	1,902,390	1,922,443	1,935,355	1.0	2.5	4.7	9.6	10.8
<b>Fixed liabilities</b>	4,687,850	4,802,968	4,858,005	5,146,661	5,185,878	7.9	8.6	9.6	13.7	10.6
Bonds	968,846	978,491	1,017,231	1,045,697	1,070,336	17.5	15.9	18.0	17.1	10.5
Long-term borrowings	2,783,235	2,843,039	2,848,422	3,082,159	3,104,523	7.9	8.6	7.7	12.7	11.5
Borrowings from financial institutions	2,321,995	2,365,349	2,352,626	2,481,476	2,486,874	9.7	11.4	8.9	8.0	7.1
Borrowings from others	461,240	477,690	495,796	600,682	617,649	-0.3	-3.6	2.3	37.4	33.9
Allowance	339,592	348,402	348,691	344,857	349,233	1.5	2.4	1.0	0.8	2.8
Other fixed liabilities	596,177	633,036	643,661	673,948	661,786	-1.7	1.9	10.6	21.5	11.0
<b>Reserve required by special law</b>	2,318	1,857	2,150	2,543	1,902	-1.4	-17.7	3.7	17.6	-18.0
<b>Net assets</b>	7,346,837	7,479,364	7,557,355	7,505,514	7,742,994	-0.8	-0.5	2.3	1.8	5.4
Share holder's equity	6,987,711	7,094,959	7,120,059	7,076,647	7,313,978	-1.0	-0.9	0.7	1.1	4.7
Capital stock	1,004,521	1,005,525	1,001,027	1,006,666	1,004,097	0.1	0.5	-0.1	0.1	-0.0
Capital surplus	1,716,439	1,738,074	1,737,128	1,735,708	1,795,223	6.1	5.6	6.2	4.3	4.6
Earned surplus	4,534,757	4,629,411	4,672,781	4,578,836	4,775,605	-3.7	-3.4	-0.8	-0.2	5.3
Treasury stock	-268,005	-278,050	-290,877	-244,563	-260,947	*	*	*	*	*
Others	355,022	380,672	433,642	424,176	424,294	2.9	7.4	37.4	13.2	19.5
Subscription rights to shares	4,105	3,733	3,654	4,692	4,723	9.1	-1.2	-5.3	7.4	15.1
<b>Liabilities and net assets</b>	17,019,317	17,608,876	17,632,227	17,811,744	18,131,019	1.8	2.4	4.3	5.3	6.5
Bills receivable discounted outstanding	9,735	10,281	8,806	8,392	8,762	-29.4	-31.2	-35.2	-38.6	-10.0
<b>Sales</b>	3,092,524	3,320,903	3,342,549	3,144,060	3,235,651	-11.5	-4.5	-3.0	10.4	4.6
Cost of sales	2,373,419	2,520,679	2,533,414	2,353,276	2,465,664	-11.8	-5.5	-4.2	7.9	3.9
Selling and general administration expenses	631,693	654,801	650,464	634,490	645,928	-4.5	-1.3	-2.6	4.6	2.3
<b>Operating profits</b>	87,413	145,424	158,671	156,294	124,060	-39.0	-2.0	17.8	167.3	41.9
Interest received	22,595	25,800	31,131	48,537	25,486	6.7	15.7	2.1	7.0	12.8
Other non-operating revenue	42,233	42,484	51,974	63,060	46,389	9.8	5.3	54.9	33.1	9.8
Interest expense	11,997	11,522	14,653	12,977	12,295	-5.6	-3.7	17.7	11.0	2.5
Other non-operating expense	16,259	17,681	26,376	14,178	16,132	-4.9	32.5	-2.4	-7.6	-0.8
<b>Ordinary profits</b>	123,984	184,505	200,746	240,736	167,508	-28.4	-0.7	26.0	93.9	35.1
<b>Personnel expenses</b>	429,694	448,886	413,217	421,500	433,634	-5.0	-3.6	-4.0	2.4	0.9
Directors' remuneration	33,888	33,561	32,804	33,709	34,333	-4.4	-4.6	-7.4	-0.5	1.3
Bonus for directors	1,733	2,089	1,550	1,817	2,037	-8.8	1.2	-14.3	12.5	17.5
Salaries and wages	283,417	288,438	278,734	280,579	285,801	-4.8	-3.3	-3.6	3.2	0.8
Bonus for employees	55,453	70,051	45,754	52,158	56,470	-8.0	-5.9	-3.2	2.1	1.8
Welfare expense	55,204	54,747	54,374	53,238	54,993	-3.4	-1.8	-4.3	0.6	-0.4
<b>Number of staffs(100 persons)</b>	349,878	353,810	344,793	346,092	348,144	-2.9	-1.6	-2.4	2.1	-0.5
Number of directors	21,714	21,519	21,307	21,439	21,147	-1.6	-2.0	-4.3	-0.3	-2.6
Number of employees	328,165	332,290	323,486	324,652	326,997	-2.9	-1.6	-2.3	2.3	-0.4

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

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



## 2.Principal items classified by scale of capital (All Industries)

(100 million yen,%)

Classification	Actual values					Percent change from the previous year				
	Jul.-Sep. 2020	Oct.-Dec.	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.	Jul.-Sep. 2020	Oct.-Dec.	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.
10 to 100 million yen										
Sales	1,185,705	1,267,740	1,218,740	1,184,305	1,221,187	-10.4	-3.0	-4.0	6.8	3.0
Operating profits	17,823	43,113	47,990	29,154	25,082	-59.8	14.5	-15.1	1,013.5	40.7
Ordinary profits	32,660	59,343	61,947	45,608	41,454	-35.4	24.6	1.6	278.6	26.9
Investment in plant and equipment	26,702	27,312	30,491	30,026	28,714	-12.1	-6.6	3.8	23.7	7.5
Investment in P&E(excluding investment in software)	25,126	25,979	28,422	27,968	27,429	-13.7	-6.7	0.6	19.9	9.2
Increase in inventories	-5,439	21,760	-9,616	1,274	10,978	-170.2	-22.0	*	*	*
Ratio of operating profits to sales	1.5	3.4	3.9	2.5	2.1					
Ratio of ordinary profits to sales	2.8	4.7	5.1	3.9	3.4					
Liquidity ratio	24.2	24.7	26.2	26.6	26.6					
Ratio of net worth	42.0	41.2	42.0	38.5	40.3					
100 million to 1 billion yen										
Sales	647,056	699,271	692,610	671,073	709,945	-13.1	-6.0	-7.1	15.8	9.7
Operating profits	20,402	27,888	29,976	26,459	27,247	-28.2	9.6	22.0	278.7	33.5
Ordinary profits	24,025	31,375	33,773	32,015	30,947	-23.5	7.3	21.7	184.9	28.8
Investment in plant and equipment	20,279	19,303	27,532	17,294	20,536	-7.3	-13.3	0.1	-4.9	1.3
Investment in P&E(excluding investment in software)	17,346	16,825	24,102	14,895	18,452	-10.9	-15.0	-1.8	-6.3	6.4
Increase in inventories	-3,273	9,543	-13,385	12,238	9,659	*	-37.3	*	36.0	*
Ratio of operating profits to sales	3.2	4.0	4.3	3.9	3.8					
Ratio of ordinary profits to sales	3.7	4.5	4.9	4.8	4.4					
Liquidity ratio	12.3	12.0	12.3	13.8	13.2					
Ratio of net worth	42.1	41.7	42.5	43.7	43.4					
1 billion yen or over										
Sales	1,259,763	1,353,892	1,431,199	1,288,682	1,304,519	-11.7	-5.2	-0.0	11.2	3.6
Operating profits	49,187	74,423	80,705	100,681	71,731	-30.4	-12.8	50.6	106.1	45.8
Ordinary profits	67,299	93,787	105,027	163,113	95,107	-26.2	-13.9	48.9	61.7	41.3
Investment in plant and equipment	61,024	64,146	86,679	54,146	60,025	-11.0	-1.0	-13.4	0.4	-1.6
Investment in P&E(excluding investment in software)	54,157	55,620	74,974	46,668	52,865	-10.8	-2.8	-15.5	-1.1	-2.4
Increase in inventories	-3,794	533	-13,595	20,761	23,811	*	-97.0	*	14.5	*
Ratio of operating profits to sales	3.9	5.5	5.6	7.8	5.5					
Ratio of ordinary profits to sales	5.3	6.9	7.3	12.7	7.3					
Liquidity ratio	17.7	16.5	15.6	17.3	16.8					
Ratio of net worth	44.0	43.3	43.3	43.6	43.8					
total										
Sales	3,092,524	3,320,903	3,342,549	3,144,060	3,235,651	-11.5	-4.5	-3.0	10.4	4.6
Operating profits	87,413	145,424	158,671	156,294	124,060	-39.0	-2.0	17.8	167.3	41.9
Ordinary profits	123,984	184,505	200,746	240,736	167,508	-28.4	-0.7	26.0	93.9	35.1
Investment in plant and equipment	108,006	110,761	144,702	101,465	109,276	-10.6	-4.8	-7.8	5.3	1.2
Investment in P&E(excluding investment in software)	96,629	98,424	127,499	89,531	98,745	-11.6	-6.1	-9.9	3.6	2.2
Increase in inventories	-12,505	31,837	-36,596	34,273	44,449	-510.4	-47.5	*	88.3	*
Ratio of operating profits to sales	2.8	4.4	4.7	5.0	3.8					
Ratio of ordinary profits to sales	4.0	5.6	6.0	7.7	5.2					
Liquidity ratio	19.1	18.7	18.7	20.0	19.7					
Ratio of net worth	43.1	42.5	42.8	42.1	42.7					

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 don't include Finance and Insurance.

**3.Assets, liabilities and net assets,profits and losses,  
and principal items classified by scale of capital (All Industries(including Finance and Insurance))**

(100 million yen,%)

Classification	Item	Actual values					Percent change from the previous year				
		Jul. -Sep. 2020	Oct. -Dec.	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Jul. -Sep. 2020	Oct. -Dec.	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.
<b>Total</b>	Number of corporations	932,268	932,013	931,760	929,566	929,238	-2.4	-2.4	-2.4	-0.3	-0.3
	Fixed assets	10,062,160	10,163,855	10,247,568	10,500,005	10,680,033	2.6	1.9	3.1	5.0	6.1
	Net assets	8,984,305	9,163,000	9,257,236	9,200,591	9,477,101	-0.6	0.1	3.7	2.5	5.5
	Share holders' equity	8,262,318	8,380,963	8,412,886	8,366,110	8,625,235	-0.7	-0.5	0.8	1.3	4.4
	Capital stock	1,374,564	1,377,282	1,371,795	1,379,581	1,377,885	0.7	1.1	0.2	0.1	0.2
	Capital surplus	2,014,567	2,039,211	2,035,612	2,046,426	2,097,549	5.1	4.5	4.8	4.3	4.1
	Earned surplus	5,173,498	5,274,880	5,327,994	5,227,102	5,436,910	-3.1	-2.8	-0.4	0.3	5.1
	Treasury stock	-300,310	-310,411	-322,515	-286,999	-287,109	*	*	*	*	*
	Others	717,785	778,208	840,598	829,694	847,057	0.6	7.4	45.9	16.6	18.0
	Subscription rights to shares	4,202	3,829	3,752	4,787	4,809	8.4	-1.7	-6.0	7.0	14.4
	Ordinary profits	148,877	212,111	226,211	282,131	203,810	-24.2	-0.9	31.2	84.5	36.9
	Personnel expenses	454,095	474,201	438,094	446,159	457,526	-4.7	-3.4	-3.8	2.2	0.8
	Directors' remuneration	34,515	34,180	33,428	34,377	34,997	-4.4	-4.6	-7.4	-0.3	1.4
	Bonus for directors	1,793	2,157	1,635	1,904	2,105	-8.3	1.3	-14.4	12.4	17.4
	Salaries and wages	298,801	303,821	294,081	295,985	300,979	-4.6	-3.2	-3.5	3.0	0.7
	Bonus for employees	59,406	75,017	50,069	56,845	60,542	-7.3	-5.5	-2.4	2.1	1.9
	Welfare expense	59,580	59,026	58,880	57,047	58,903	-2.8	-1.4	-4.0	-0.4	-1.1
Number of staffs	36,366,005	36,751,586	35,832,479	35,981,039	36,167,638	-2.7	-1.5	-2.5	2.0	-0.5	
Number of directors	2,201,732	2,181,986	2,160,553	2,174,614	2,144,807	-1.6	-2.0	-4.3	-0.3	-2.6	
Number of employees	34,164,273	34,569,600	33,671,926	33,806,425	34,022,831	-2.8	-1.5	-2.3	2.1	-0.4	
<b>10 to 100 million yen</b>	Ordinary profits	33,930	60,548	63,096	46,964	42,664	-34.5	23.6	1.9	249.1	25.7
	Investment in plant and equipment	26,824	27,401	30,633	30,286	28,887	-12.1	-6.8	3.4	24.0	7.7
	Investment in P&E(excluding investment in software)	25,218	26,038	28,535	28,217	27,586	-13.6	-6.8	0.5	20.3	9.4
	Ratio of net worth	41.5	40.6	41.4	38.0	39.6					
<b>100 million to 1 billion yen</b>	Ordinary profits	25,671	33,009	35,707	36,725	32,955	-21.9	7.6	23.6	179.3	28.4
	Investment in plant and equipment	20,575	19,610	27,841	17,538	20,784	-7.3	-13.1	-0.4	-5.3	1.0
	Investment in P&E(excluding investment in software)	17,477	16,946	24,287	14,993	18,584	-10.8	-14.9	-2.3	-6.6	6.3
	Ratio of net worth	35.4	35.4	35.8	37.1	37.0					
<b>1 billion yen or over</b>	Ordinary profits	89,277	118,553	127,408	198,442	128,190	-20.1	-11.8	56.1	57.1	43.6
	Investment in plant and equipment	66,801	69,789	94,685	59,234	65,344	-10.0	-0.5	-11.7	0.5	-2.2
	Investment in P&E(excluding investment in software)	56,470	57,928	78,671	48,509	54,683	-10.1	-2.4	-14.2	-0.9	-3.2
	Ratio of net worth	15.5	15.4	15.4	15.4	15.6					
<b>Total</b>	Ordinary profits	148,877	212,111	226,211	282,131	203,810	-24.2	-0.9	31.2	84.5	36.9
	Investment in plant and equipment	114,200	116,800	153,160	107,058	115,014	-10.1	-4.3	-7.1	5.1	0.7
	Investment in P&E(excluding investment in software)	99,164	100,912	131,493	91,718	100,853	-11.2	-5.9	-9.3	3.7	1.7
	Ratio of net worth	19.8	19.7	19.8	19.4	19.8					

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

**4.Assets, liabilities and net assets,profits and losses,  
and principal items classified by scale of capital (Finance and Insurance)**

(100 million yen,%)

Classification	Item	Actual values					Percent change from the previous year				
		Jul. -Sep. 2020	Oct. -Dec.	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Jul. -Sep. 2020	Oct. -Dec.	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.
<b>Total</b>	Number of corporations	11,137	11,044	10,970	11,512	11,353	-5.3	-5.3	-5.4	2.3	1.9
	Fixed assets	408,098	399,321	407,159	434,095	434,521	4.2	0.4	0.1	8.9	6.5
	Net assets	1,637,468	1,683,636	1,699,881	1,695,077	1,734,107	0.6	2.8	10.5	6.0	5.9
	Share holders' equity	1,274,608	1,286,003	1,292,827	1,289,464	1,311,258	1.2	1.5	1.2	2.2	2.9
	Capital stock	370,043	371,757	370,769	372,915	373,788	2.3	2.8	1.2	0.1	1.0
	Capital surplus	298,128	301,137	298,484	310,719	302,326	-0.8	-1.2	-2.9	4.3	1.4
	Earned surplus	638,741	645,469	655,212	648,266	661,305	1.5	1.5	2.6	4.1	3.5
	Treasury stock	-32,305	-32,361	-31,638	-42,436	-26,162	*	*	*	*	*
	Others	362,763	397,536	406,956	405,518	422,763	-1.5	7.4	56.0	20.3	16.5
	Subscription rights to shares	97	96	98	95	86	-15.1	-16.3	-25.4	-9.8	-11.2
	Ordinary profits	24,893	27,606	25,465	41,396	36,302	7.4	-2.6	93.2	43.8	45.8
	Personnel expenses	24,401	25,316	24,877	24,659	23,892	1.2	-0.1	-0.9	-1.7	-2.1
	Directors' remuneration	627	619	624	668	664	-6.2	-4.4	-7.0	8.3	5.8
	Bonus for directors	59	68	85	88	68	9.5	1.7	-16.8	9.2	14.6
	Salaries and wages	15,384	15,384	15,347	15,406	15,178	-0.4	-1.4	-2.2	-0.4	-1.3
	Bonus for employees	3,953	4,965	4,315	4,688	4,071	3.3	1.4	5.8	2.8	3.0
	Welfare expense	4,377	4,279	4,505	3,809	3,911	6.1	3.4	-1.1	-12.5	-10.6
Number of staffs	1,378,185	1,370,598	1,353,201	1,371,888	1,353,265	-0.1	-0.3	-3.1	-1.4	-1.8	
Number of directors	30,382	30,043	29,843	30,670	30,120	-3.4	-4.1	-4.5	0.2	-0.9	
Number of employees	1,347,803	1,340,555	1,323,358	1,341,218	1,323,145	-0.0	-0.2	-3.0	-1.5	-1.8	
<b>10 to 100 million yen</b>	Ordinary profits	1,270	1,205	1,149	1,356	1,210	7.4	-10.1	20.3	-3.5	-4.7
	Investment in plant and equipment	121	89	142	261	172	-21.8	-51.5	-38.6	73.2	41.7
	Investment in P&E(excluding investment in software)	92	59	113	248	157	-2.7	-45.8	-20.1	94.5	71.1
	Ratio of net worth	26.4	25.7	23.5	24.6	22.9					
<b>100 million to 1 billion yen</b>	Ordinary profits	1,646	1,635	1,935	4,710	2,008	13.6	13.3	71.0	146.4	22.0
	Investment in plant and equipment	296	307	309	244	247	-6.7	3.3	-32.5	-25.7	-16.4
	Investment in P&E(excluding investment in software)	130	121	185	98	132	2.7	-0.1	-38.6	-39.1	1.5
	Ratio of net worth	12.2	12.8	12.7	12.6	12.8					
<b>1 billion yen or over</b>	Ordinary profits	21,977	24,766	22,381	35,329	33,084	7.0	-3.1	101.7	38.7	50.5
	Investment in plant and equipment	5,777	5,642	8,007	5,089	5,319	1.9	5.9	11.8	1.6	-7.9
	Investment in P&E(excluding investment in software)	2,313	2,308	3,697	1,841	1,818	7.7	8.2	27.4	6.3	-21.4
	Ratio of net worth	5.5	5.5	5.5	5.4	5.6					
<b>Total</b>	Ordinary profits	24,893	27,606	25,465	41,396	36,302	7.4	-2.6	93.2	43.8	45.8
	Investment in plant and equipment	6,194	6,039	8,457	5,593	5,738	0.9	4.0	7.7	2.0	-7.4
	Investment in P&E(excluding investment in software)	2,535	2,488	3,995	2,187	2,108	7.0	5.3	19.5	8.3	-16.9
	Ratio of net worth	5.8	5.8	5.8	5.7	5.9					

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, rp2020.1-2020.2, rp2020.2-2020.4
	Non-manufacturing	(2 1 2) (0 1 1)	ao1989.1,ao1989.2,ao1997.1,rp2008.3-2009.1,rp2009.1-2010.2,ao2011.2,rp2020.1-2020.2, rp2020.2-2020.4
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, rp2020.1-2020.2, rp2020.2-2020.4
	Non-manufacturing	(1 1 0) (0 1 1)	ao1989.1, ao1989.2, ao1997.1, rp2008.2-2009.1, ao2011.2, ao2014.1, rp2020.1-2020.2, rp2020.2-2020.4
Ordinary profits	Manufacturing	(2 1 2) (0 1 1)	rp2008.3-2009.1, rp2009.1-2010.1, rp2020.1-2020.2, rp2020.2-2020.4
	Non-manufacturing	(0 1 1) (0 1 1)	ao1989.1, ao1989.2, ao1997.1, rp2008.2-2009.1, rp2009.1-2010.2, rp2020.1-2020.2, rp2020.2-2020.4
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	(1 1 2) (0 1 1)	rp2008.2-2009.1

As a result analyzing on changing points and outliers in this statistics, the effect of the consumption tax has been eliminated by taking in additive outliers (ao) in Jan-Mar 1989, Apr-Jun 1989, Jan-Mar 1997, Jan-Mar 2014 and Apr-Jun 2014. The effect of the Great Financial Crisis has been eliminated by taking in ramps (rp) due to the continuing fluctuation over several quarters after Autumn 2008. Additive outliers (ao) in Apr-Jun 2011 have been taken in to eliminate temporary special change in sales of manufacturing and non-manufacturing, operating profits of manufacturing and non-manufacturing, investment in P&E (excluding investment in software) of manufacturing caused by the Great East Japan Earthquake. The effect of COVID-19 has been eliminated by using ramps (rp) in sales, operating profits and ordinary profits each point of Jan-Mar 2020, Apr-Jun 2020 and Oct-Dec 2020. The day of week effect and leap year effect have not been eliminated. The data from April-June 1985 to the latest quarter is used in this statistics and the forecasting period is set during four quarters from the latest.

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.