

Financial Statements Statistics of Corporations by Industry, Quarterly

1. Sales

(100 million yen.%)

Classification	Jan. -Mar.	Percent change	Apr. -Jun.	Percent change	Jul. -Sep.	Percent change	Oct. -Dec.	Percent change	Jan. -Mar.	Percent change
	2021								2022	
All Industries	3,342,549	-3.0	3,144,060	10.4	3,235,651	4.6	3,510,011	5.7	3,607,941	7.9
Manufacturing	967,520	-1.4	940,962	20.1	960,766	9.7	1,041,640	9.2	1,055,074	9.0
Food	94,990	-3.5	98,082	-4.6	100,677	-5.8	109,748	-0.5	94,512	-0.5
Chemical and Allied Products	94,857	-3.4	106,038	20.9	113,050	24.4	118,939	22.6	113,729	19.9
Petroleum and Coal Products	25,129	-10.6	22,813	9.2	24,985	29.5	30,342	35.7	32,472	29.2
Iron and Steel	39,932	-1.1	42,411	34.5	46,144	45.8	51,614	39.3	53,525	34.0
Fabricated Metal Products	41,244	-3.6	42,417	19.9	44,344	16.9	43,637	8.6	44,733	8.5
General-Purpose Machinery	18,550	0.8	15,423	12.8	15,731	4.4	16,169	-0.3	18,488	-0.3
Production Machinery	65,834	3.0	61,313	17.3	58,514	5.6	63,240	9.3	72,711	10.4
Business oriented Machinery	33,864	5.2	29,795	1.6	31,392	4.5	35,966	9.6	34,590	2.1
Electrical Machinery, Equipment and Supplies	80,965	-10.9	67,135	5.6	69,852	-0.1	70,052	-3.6	80,419	-0.7
Information and Communication Electronics Equipment	73,297	-4.7	75,588	26.1	84,025	20.3	88,421	28.2	97,673	33.3
Transportation Equipment	202,400	4.2	176,211	46.9	165,472	-1.0	185,701	-6.7	191,419	-5.4
Non-Manufacturing	2,375,029	-3.6	2,203,098	6.8	2,274,886	2.6	2,468,371	4.3	2,552,867	7.5
Construction	305,649	-11.2	245,200	4.3	255,492	4.2	265,706	3.5	324,668	6.2
Wholesale and Retail Trade	1,154,426	-0.0	1,113,808	5.7	1,154,200	-0.5	1,262,553	2.0	1,223,085	5.9
Real estate	103,782	-14.8	89,145	-2.9	95,311	-5.2	96,906	-5.7	112,858	8.7
Goods rental and Leasing	36,360	-9.9	39,589	9.5	39,602	13.7	40,447	11.2	39,800	9.5
Information and Communications	192,953	-3.1	179,832	7.2	190,347	11.9	204,040	9.7	209,191	8.4
Transport and Postal activities	131,885	-7.1	137,558	12.8	147,600	14.4	159,761	14.0	163,271	23.8
Production, Transmission and Distribution of Electricity	83,962	27.7	54,684	-2.0	66,065	-4.9	71,980	19.2	96,028	14.4
Services	340,259	-7.3	319,827	14.4	302,797	5.8	339,660	5.0	351,610	3.3
Corporations with capital of										
1 billion yen or over	1,431,199	-0.0	1,288,682	11.2	1,304,519	3.6	1,429,652	5.6	1,503,707	5.1
100 million to 1 billion yen	692,610	-7.1	671,073	15.8	709,945	9.7	772,236	10.4	776,429	12.1
10 to 100 million yen	1,218,740	-4.0	1,184,305	6.8	1,221,187	3.0	1,308,123	3.2	1,327,805	8.9

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.

Percent changes (seasonally adjusted, Sales)

(%)

Classification	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2022
All Industries	-0.2	0.8	-0.1	5.1	1.9
Manufacturing	2.8	2.2	-1.0	5.2	2.3
Non-Manufacturing	-1.4	0.2	0.3	5.1	1.8

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. 2021		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2022	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	200,746	26.0	240,736	93.9	167,508	35.1	230,145	24.7	228,323	13.7
Manufacturing	75,439	63.2	100,511	159.4	71,118	71.0	87,685	22.1	89,347	18.4
Food	2,443	-22.5	6,599	150.4	5,075	-2.3	5,927	17.2	3,540	44.9
Chemical and Allied Products	9,263	3.8	16,856	52.0	12,945	53.8	15,841	36.9	14,311	54.5
Petroleum and Coal Products	2,041	*	1,834	*	1,194	-6.3	1,442	51.3	2,460	20.5
Iron and Steel	1,633	8,942.1	3,436	*	3,238	*	3,403	109.6	3,114	90.7
Fabricated Metal Products	3,828	2.8	3,069	1,954.6	2,264	45.0	3,109	18.3	3,144	-17.9
General-Purpose Machinery	2,430	48.9	1,248	120.2	1,436	136.8	1,212	12.6	1,961	-19.3
Production Machinery	8,207	28.4	7,142	71.7	5,726	51.3	6,740	14.1	7,061	-14.0
Business oriented Machinery	4,619	110.7	3,039	58.5	3,205	149.1	3,579	41.1	5,342	15.6
Electrical Machinery, Equipment and Supplies	6,395	52.2	9,524	94.0	4,755	59.2	8,032	14.9	8,086	26.4
Information and Communication Electronics Equipment	5,929	48.1	9,361	319.7	8,512	255.1	7,019	77.9	11,691	97.2
Transportation Equipment	12,752	188.0	19,850	378.8	9,506	43.1	10,908	-24.7	11,265	-11.7
Non-Manufacturing	125,307	10.9	140,225	64.2	96,391	17.0	142,460	26.4	138,976	10.9
Construction	29,898	1.3	13,633	44.3	11,561	-9.6	13,878	-4.1	25,515	-14.7
Wholesale and Retail Trade	29,483	16.1	38,420	52.8	34,039	22.2	47,500	5.6	40,085	36.0
Real estate	12,602	8.5	15,159	24.8	12,138	10.2	11,751	-10.6	13,560	7.6
Goods rental and Leasing	2,559	-13.5	2,667	16.4	2,551	28.5	2,733	35.1	3,605	40.9
Information and Communications	16,415	8.3	19,805	-1.9	16,917	8.0	26,067	48.5	18,825	14.7
Transport and Postal activities	-578	-191.9	3,699	*	1,031	*	9,927	*	4,508	*
Production, Transmission and Distribution of Electricity	-1,525	-355.4	5,483	31.4	2,900	-49.5	-2,520	*	-2,393	*
Services	34,262	40.6	38,476	102.1	13,926	74.9	31,499	49.2	31,777	-7.3
Corporations with capital of										
1 billion yen or over	105,027	48.9	163,113	61.7	95,107	41.3	117,616	25.4	124,141	18.2
100 million to 1 billion yen	33,773	21.7	32,015	184.9	30,947	28.8	41,416	32.0	40,289	19.3
10 to 100 million yen	61,947	1.6	45,608	278.6	41,454	26.9	71,113	19.8	63,893	3.1

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. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2022
All Industries	10.4	2.8	-6.4	17.4	0.2
Manufacturing	10.4	7.5	-7.3	11.0	5.9
Non-Manufacturing	10.4	-0.2	-5.7	21.8	-3.4

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. 2021		Apr.-Jun.		Jul.-Sep.		Oct.-Dec.		Jan.-Mar. 2022	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	158,671	17.8	156,294	167.3	124,060	41.9	179,665	23.5	172,522	8.7
Manufacturing	49,838	67.4	57,579	1,455.8	51,184	121.0	61,602	24.4	57,211	14.8
Non-Manufacturing	108,833	3.7	98,715	80.3	72,876	13.4	118,063	23.1	115,310	6.0

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

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

Percent changes (seasonally adjusted, Operating profits)

(%)

Classification	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2022
All Industries	9.0	0.7	-4.9	18.3	-3.6
Manufacturing	15.7	8.6	-4.3	5.5	3.7
Non-Manufacturing	5.8	-3.5	-5.2	26.1	-7.3

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. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2022
All Industries	6.0	7.7	5.2	6.6	6.3
Manufacturing	7.8	10.7	7.4	8.4	8.5
Food	2.6	6.7	5.0	5.4	3.7
Chemical and Allied Products	9.8	15.9	11.5	13.3	12.6
Petroleum and Coal Products	8.1	8.0	4.8	4.8	7.6
Iron and Steel	4.1	8.1	7.0	6.6	5.8
Fabricated Metal Products	9.3	7.2	5.1	7.1	7.0
General-Purpose Machinery	13.1	8.1	9.1	7.5	10.6
Production Machinery	12.5	11.6	9.8	10.7	9.7
Business oriented Machinery	13.6	10.2	10.2	9.9	15.4
Electrical Machinery , Equipment and Supplies	7.9	14.2	6.8	11.5	10.1
Information and Communication Electronics Equipment	8.1	12.4	10.1	7.9	12.0
Transportation Equipment	6.3	11.3	5.7	5.9	5.9
Non-Manufacturing	5.3	6.4	4.2	5.8	5.4
Construction	9.8	5.6	4.5	5.2	7.9
Wholesale and Retail Trade	2.6	3.4	2.9	3.8	3.3
Real estate	12.1	17.0	12.7	12.1	12.0
Goods rental and Leasing	7.0	6.7	6.4	6.8	9.1
Information and Communications	8.5	11.0	8.9	12.8	9.0
Transport and Postal activities	-0.4	2.7	0.7	6.2	2.8
Production ,Transmission and Distribution of Electricity	-1.8	10.0	4.4	-3.5	-2.5
Services	10.1	12.0	4.6	9.3	9.0
Corporations with capital of					
1 billion yen or over	7.3	12.7	7.3	8.2	8.3
100 million to 1 billion yen	4.9	4.8	4.4	5.4	5.2
10 to 100 million yen	5.1	3.9	3.4	5.4	4.8

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

4. Investment in plant and equipment

(100 million yen,%)

Classification	Jan. -Mar. 2021		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2022	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	144,702	-7.8	101,465	5.3	109,276	1.2	115,518	4.3	149,040	3.0
Manufacturing	127,499	-9.9	89,531	3.6	98,745	2.2	103,839	5.5	133,904	5.0
	46,610	-6.4	33,950	4.0	39,199	0.9	40,689	5.1	49,348	5.9
	42,251	-6.6	30,889	4.4	35,817	1.3	37,203	7.5	44,731	5.9
Food	4,960	19.3	2,891	7.6	3,228	-1.3	3,292	7.4	3,784	-23.7
Chemical and Allied Products	6,551	1.7	5,057	5.1	5,515	0.1	5,578	-24.2	7,234	10.4
Petroleum and Coal Products	644	-24.1	301	-31.8	526	10.3	504	-15.4	591	-8.2
Iron and Steel	2,695	-16.1	2,138	-2.7	2,762	11.9	1,976	-10.8	2,275	-15.6
Fabricated Metal Products	1,632	-20.7	1,537	37.2	1,620	71.7	1,558	18.3	2,383	46.0
General-Purpose Machinery	696	-3.5	499	14.0	779	91.5	416	-4.0	776	11.5
Production Machinery	2,870	-9.1	2,066	18.9	2,439	-1.5	3,035	23.3	3,557	23.9
Business oriented Machinery	1,391	-12.4	1,143	-10.7	1,426	10.2	1,324	7.2	1,454	4.5
Electrical Machinery, Equipment and Supplies	2,924	-18.0	2,070	-1.6	2,199	-5.0	2,469	-7.3	3,471	18.7
Information and Communication Electronics Equipment	5,607	9.3	4,119	14.5	4,433	-24.7	5,058	6.0	5,576	-0.5
Transportation Equipment	7,169	-25.6	4,788	-21.4	6,190	-0.7	6,907	20.7	7,940	10.8
Non-Manufacturing	98,092	-8.5	67,515	5.9	70,077	1.4	74,829	3.8	99,692	1.6
	85,247	-11.5	58,643	3.2	62,929	2.7	66,636	4.4	89,173	4.6
Construction	5,478	-7.6	5,310	30.9	4,515	-1.4	5,259	3.0	4,785	-12.7
Wholesale and Retail Trade	17,200	6.5	13,334	1.7	12,700	-14.6	16,737	-0.1	18,353	6.7
Real estate	7,780	-41.5	5,677	-38.1	6,021	-14.2	7,004	14.0	11,281	45.0
Goods rental and Leasing	6,370	-24.0	5,138	-6.8	5,168	-0.5	5,945	5.9	5,416	-15.0
Information and Communications	15,365	6.8	10,194	12.6	11,437	9.8	10,318	-3.8	15,933	3.7
Transport and Postal activities	17,759	-16.4	8,633	7.2	10,029	-1.7	8,758	-9.8	15,782	-11.1
Production, Transmission and Distribution of Electricity	12,068	5.8	5,797	26.8	7,427	19.2	7,279	7.7	11,651	-3.5
Services	13,048	-6.2	11,582	32.5	10,904	24.2	11,385	21.6	14,009	7.4
Corporations with capital of										
1 billion yen or over	86,679	-13.4	54,146	0.4	60,025	-1.6	59,800	-6.8	86,018	-0.8
100 million to 1 billion yen	27,532	0.1	17,294	-4.9	20,536	1.3	24,920	29.1	30,680	11.4
10 to 100 million yen	30,491	3.8	30,026	23.7	28,714	7.5	30,798	12.8	32,342	6.1

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

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

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

Percent changes (seasonally adjusted, including investment in software)

(%)

Classification	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2022
All Industries	1.3	2.8	-2.9	3.1	0.3
Manufacturing	0.9	3.1	-1.6	2.9	1.7
Non-Manufacturing	1.5	2.7	-3.5	3.2	-0.3

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

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

Percent changes (seasonally adjusted, excluding investment in software)

(%)

Classification	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2022
All Industries	1.0	3.1	-1.2	2.6	0.8
Manufacturing	2.5	3.2	-1.4	3.2	1.0
Non-Manufacturing	0.2	3.1	-1.1	2.2	0.8

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. 2021		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2022	
		Amount of increase		Amount of increase		Amount of increase		Amount of increase		Amount of increase
All Industries	-36,596	39,205	34,273	16,073	44,449	56,954	63,263	31,426	-8,415	28,181
Finished goods and merchandise	-9,110	5,991	19,179	5,271	18,971	35,800	20,694	21,614	-3,530	5,581
Works in process	-29,849	17,474	3,941	1,785	15,732	11,126	31,237	-1,719	-16,327	13,521
Raw materials and supplies	2,363	15,740	11,153	9,016	9,746	10,029	11,331	11,531	11,443	9,079
Manufacturing	-8,205	10,859	22,732	8,771	22,258	28,683	19,466	22,631	11,552	19,757
Non-Manufacturing	-28,391	28,347	11,540	7,302	22,191	28,271	43,797	8,794	-19,966	8,425
Construction	-14,170	4,747	-5,599	-1,982	-1,618	-5,405	16,915	-5,311	-10,297	3,873
Wholesale and Retail Trade	-13,850	9,837	13,306	10,975	9,702	18,013	15,998	8,961	-4,967	8,882
Real estate	4,436	6,426	2,515	267	4,952	6,280	4,811	6,887	-413	-4,850
Ratio of inventories to sales	8.5		9.3		9.4		9.2		8.9	

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. 2021		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2022	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	2,116,921	-1.8	2,023,155	11.1	2,082,356	10.1	2,327,426	10.8	2,344,219	10.7
Bills and accounts payable	1,506,982	-2.0	1,434,459	7.8	1,461,046	6.9	1,648,858	6.3	1,662,712	10.3
Short-term borrowings	1,674,575	5.5	1,691,446	-6.9	1,678,913	-3.7	1,766,919	-0.1	1,761,214	5.2
Long-term borrowings	2,848,422	7.7	3,082,159	12.7	3,104,523	11.5	3,154,049	10.9	3,138,678	10.2
Cash and deposits	2,358,076	16.8	2,332,100	4.1	2,364,046	6.3	2,374,428	1.6	2,445,910	3.7
Securities	177,956	14.1	180,779	20.6	178,726	15.5	170,336	3.8	185,640	4.3
Liquidity ratio	18.7		20.0		19.7		18.2		18.0	

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. 2021	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2022
All Industries	42.8	42.1	42.7	42.0	42.1
Corporations with capital of					
1 billion yen or over	43.3	43.6	43.8	43.0	42.8
100 million to 1 billion yen	42.5	43.7	43.4	42.2	42.4
10 to 100 million yen	42.0	38.5	40.3	39.9	40.7

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.	Percent	Apr.-Jun.	Percent	Jul.-Sep.	Percent	Oct.-Dec.	Percent	Jan.-Mar.	Percent
	2021	change		change		change		change	2022	change
All Industries (including Finance and Insurance)	226,211	31.2	282,131	84.5	203,810	36.9	256,945	21.1	244,089	7.9
Finance and Insurance	25,465	93.2	41,396	43.8	36,302	45.8	26,800	-2.9	15,766	-38.1
Banking	6,222	52.9	17,441	64.0	16,813	50.4	10,959	-1.3	3,920	-37.0
Money lending business etc.	1,791	53.9	5,922	74.4	2,995	-6.3	3,008	-4.0	382	-78.7
Financial products transaction dealers	2,633	74.4	1,835	14.9	1,903	16.5	1,646	-15.8	1,306	-50.4
Futures commodity transaction dealers etc.	2,598	36.4	2,449	30.4	2,086	24.4	2,586	19.5	2,434	-6.3
Life insurance institutions	10,176	183.9	9,103	33.1	10,617	39.3	5,790	-16.5	5,854	-42.5
Non-life insurance institutions	1,380	234.0	4,060	3.5	1,431	*	2,424	20.5	1,420	2.9
Miscellaneous insurance institutions	665	24.2	585	14.0	458	-13.3	386	24.0	450	-32.4
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	127,408	56.1	198,442	57.1	128,190	43.6	141,425	19.3	137,896	8.2
100 million to 1 billion yen	35,707	23.6	36,725	179.3	32,955	28.4	43,127	30.7	40,994	14.8
10 to 100 million yen	63,096	1.9	46,964	249.1	42,664	25.7	72,393	19.6	65,199	3.3
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	22,381	101.7	35,329	38.7	33,084	50.5	23,809	-3.9	13,755	-38.5
100 million to 1 billion yen	1,935	71.0	4,710	146.4	2,008	22.0	1,711	4.7	705	-63.6
10 to 100 million yen	1,149	20.3	1,356	-3.5	1,210	-4.7	1,280	6.2	1,306	13.6

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. 2021		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2022	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	153,160	-7.1	107,058	5.1	115,014	0.7	121,264	3.8	156,985	2.5
	131,493	-9.3	91,718	3.7	100,853	1.7	105,958	5.0	137,416	4.5
Finance and Insurance	8,457	7.7	5,593	2.0	5,738	-7.4	5,746	-4.8	7,944	-6.1
	3,995	19.5	2,187	8.3	2,108	-16.9	2,119	-14.8	3,512	-12.1
Banking	4,326	24.8	2,431	13.1	2,606	-12.4	2,485	-14.4	3,449	-20.3
Money lending business etc.	983	-7.7	951	-18.9	1,000	13.2	1,059	35.7	1,349	37.2
Financial products transaction dealers	406	-13.5	300	13.5	299	-34.6	299	-32.7	425	4.8
Futures commodity transaction dealers etc.	228	-26.1	264	7.8	210	-2.9	203	12.7	274	20.1
Life insurance institutions	1,600	3.1	1,050	16.2	1,015	3.2	1,057	-9.1	1,525	-4.7
Non-life insurance institutions	811	-0.9	507	-22.0	505	-13.7	539	10.1	788	-2.8
Miscellaneous insurance institutions	104	-39.2	90	-10.6	104	11.2	104	30.6	133	28.1
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	94,685	-11.7	59,234	0.5	65,344	-2.2	64,905	-7.0	93,323	-1.4
100 million to 1 billion yen	27,841	-0.4	17,538	-5.3	20,784	1.0	25,299	29.0	31,055	11.5
10 to 100 million yen	30,633	3.4	30,286	24.0	28,887	7.7	31,060	13.4	32,607	6.4
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	8,007	11.8	5,089	1.6	5,319	-7.9	5,105	-9.5	7,306	-8.8
100 million to 1 billion yen	309	-32.5	244	-25.7	247	-16.4	379	23.4	374	21.0
10 to 100 million yen	142	-38.6	261	73.2	172	41.7	262	192.8	265	86.8

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

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

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

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

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

10.Ratio of net worth

(%)

Classification	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2022
All Industries (including Finance and Insurance)	19.8	19.4	19.8	19.8	19.4
Finance and Insurance	5.8	5.7	5.9	5.7	5.4
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	15.4	15.4	15.6	15.4	15.0
100 million to 1 billion yen	35.8	37.1	37.0	36.3	36.2
10 to 100 million yen	41.4	38.0	39.6	39.3	40.2
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	5.5	5.4	5.6	5.4	5.0
100 million to 1 billion yen	12.7	12.6	12.8	12.7	12.1
10 to 100 million yen	23.5	24.6	22.9	23.1	27.3

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. 2021	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2022	Jan.-Mar. 2021	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2022
Number of corporations	920,790	918,054	917,885	917,722	917,603	-2.4	-0.4	-0.4	-0.4	-0.3
Liquid assets	7,767,225	7,719,594	7,859,385	8,313,850	8,448,104	5.7	5.9	7.1	6.3	8.8
Cash and deposits	2,358,076	2,332,100	2,364,046	2,374,428	2,445,910	16.8	4.1	6.3	1.6	3.7
Bills and accounts receivable	2,116,921	2,023,155	2,082,356	2,327,426	2,344,219	-1.8	11.1	10.1	10.8	10.7
Securities	177,956	180,779	178,726	170,336	185,640	14.1	20.6	15.5	3.8	4.3
Stocks	34,285	46,245	45,357	42,467	44,251	-17.9	6.8	13.3	-0.3	29.1
Bonds and debentures	27,271	29,411	28,958	26,489	26,145	-8.8	-0.3	0.7	-20.4	-4.1
Other securities	116,399	105,123	104,411	101,380	115,244	38.0	36.4	21.6	14.8	-1.0
Inventories	1,132,742	1,171,912	1,219,394	1,287,792	1,286,370	-2.6	0.4	6.0	7.1	13.6
Finished goods and merchandise	590,286	606,160	632,644	653,566	657,022	-6.2	-5.5	2.8	5.3	11.3
Works in process	344,554	356,025	368,657	400,880	384,793	-0.5	6.6	7.8	3.7	11.7
Raw materials and supplies	197,901	209,727	218,093	233,346	244,555	5.8	8.9	13.3	19.6	23.6
Other liquid assets	1,981,531	2,011,649	2,014,863	2,153,868	2,185,964	7.0	5.2	4.8	6.9	10.3
Fixed assets	9,840,409	10,065,910	10,245,512	10,541,054	10,530,140	3.2	4.8	6.1	8.0	7.0
Deferred assets	24,593	26,240	26,123	22,661	23,397	18.3	8.4	5.5	-6.1	-4.9
Total assets	17,632,227	17,811,744	18,131,019	18,877,565	19,001,641	4.3	5.3	6.5	7.2	7.8
Liabilities	10,074,872	10,306,230	10,388,025	10,946,540	10,994,502	5.9	8.0	7.4	8.1	9.1
Liquid liabilities	5,214,717	5,157,025	5,200,245	5,637,753	5,693,753	2.7	2.8	4.4	5.9	9.2
Bills and accounts payable	1,506,982	1,434,459	1,461,046	1,648,858	1,662,712	-2.0	7.8	6.9	6.3	10.3
Short-term borrowings	1,674,575	1,691,446	1,678,913	1,766,919	1,761,214	5.5	-6.9	-3.7	-0.1	5.2
Borrowings from financial institutions	1,039,858	1,042,591	1,034,979	1,088,863	1,062,156	1.2	-11.1	-5.5	-0.4	2.1
Borrowings from others	634,717	648,856	643,934	678,055	699,058	13.4	0.9	-0.7	0.5	10.1
Allowance	130,770	108,677	124,932	99,762	132,863	-1.8	-5.9	-0.7	0.4	1.6
Other liquid liabilities	1,902,390	1,922,443	1,935,355	2,122,214	2,136,829	4.7	9.6	10.8	11.4	12.3
Fixed liabilities	4,858,005	5,146,661	5,185,878	5,306,989	5,299,725	9.6	13.7	10.6	10.5	9.1
Bonds	1,017,231	1,045,697	1,070,336	1,120,328	1,120,106	18.0	17.1	10.5	13.3	10.1
Long-term borrowings	2,848,422	3,082,159	3,104,523	3,154,049	3,138,678	7.7	12.7	11.5	10.9	10.2
Borrowings from financial institutions	2,352,626	2,481,476	2,486,874	2,520,121	2,504,742	8.9	8.0	7.1	6.5	6.5
Borrowings from others	495,796	600,682	617,649	633,928	633,936	2.3	37.4	33.9	32.7	27.9
Allowance	348,691	344,857	349,233	357,336	359,283	1.0	0.8	2.8	2.6	3.0
Other fixed liabilities	643,661	673,948	661,786	687,277	681,658	10.6	21.5	11.0	8.6	5.9
Reserve required by special law	2,150	2,543	1,902	1,797	1,159	3.7	17.6	-18.0	-3.2	-46.1
Net assets	7,557,355	7,505,514	7,742,994	7,931,025	8,007,139	2.3	1.8	5.4	6.0	6.0
Share holder's equity	7,120,059	7,076,647	7,313,978	7,534,856	7,589,031	0.7	1.1	4.7	6.2	6.6
Capital stock	1,001,027	1,006,666	1,004,097	1,004,516	1,000,045	-0.1	0.1	-0.0	-0.1	-0.1
Capital surplus	1,737,128	1,735,708	1,795,223	1,903,256	1,868,311	6.2	4.3	4.6	9.5	7.6
Earned surplus	4,672,781	4,578,836	4,775,605	4,895,060	4,996,878	-0.8	-0.2	5.3	5.7	6.9
Treasury stock	-290,877	-244,563	-260,947	-267,975	-276,203	*	*	*	*	*
Others	433,642	424,176	424,294	391,277	413,497	37.4	13.2	19.5	2.8	-4.6
Subscription rights to shares	3,654	4,692	4,723	4,892	4,612	-5.3	7.4	15.1	31.1	26.2
Liabilities and net assets	17,632,227	17,811,744	18,131,019	18,877,565	19,001,641	4.3	5.3	6.5	7.2	7.8
Bills receivable discounted outstanding	8,806	8,392	8,762	9,922	9,604	-35.2	-38.6	-10.0	-3.5	9.1
Sales	3,342,549	3,144,060	3,235,651	3,510,011	3,607,941	-3.0	10.4	4.6	5.7	7.9
Cost of sales	2,533,414	2,353,276	2,465,664	2,658,995	2,751,772	-4.2	7.9	3.9	5.5	8.6
Selling and general administration expenses	650,464	634,490	645,928	671,351	683,647	-2.6	4.6	2.3	2.5	5.1
Operating profits	158,671	156,294	124,060	179,665	172,522	17.8	167.3	41.9	23.5	8.7
Interest received	31,131	48,537	25,486	32,285	39,014	2.1	7.0	12.8	25.1	25.3
Other non-operating revenue	51,974	63,060	46,389	49,898	60,211	54.9	33.1	9.8	17.5	15.8
Interest expense	14,653	12,977	12,295	12,875	13,731	17.7	11.0	2.5	11.7	-6.3
Other non-operating expense	26,376	14,178	16,132	18,828	29,692	-2.4	-7.6	-0.8	6.5	12.6
Ordinary profits	200,746	240,736	167,508	230,145	228,323	26.0	93.9	35.1	24.7	13.7
Personnel expenses	413,217	421,500	433,634	456,981	434,758	-4.0	2.4	0.9	1.8	5.2
Directors' remuneration	32,804	33,709	34,333	34,704	34,087	-7.4	-0.5	1.3	3.4	3.9
Bonus for directors	1,550	1,817	2,037	2,285	1,819	-14.3	12.5	17.5	9.4	17.3
Salaries and wages	278,734	280,579	285,801	291,918	291,739	-3.6	3.2	0.8	1.2	4.7
Bonus for employees	45,754	52,158	56,470	73,438	50,247	-3.2	2.1	1.8	4.8	9.8
Welfare expense	54,374	53,238	54,993	54,635	56,865	-4.3	0.6	-0.4	-0.2	4.6
Number of staffs(100 persons)	344,793	346,092	348,144	351,689	356,070	-2.4	2.1	-0.5	-0.6	3.3
Number of directors	21,307	21,439	21,147	21,134	21,187	-4.3	-0.3	-2.6	-1.8	-0.6
Number of employees	323,486	324,652	326,997	330,555	334,884	-2.3	2.3	-0.4	-0.5	3.5

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				
	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2022	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2022
10 to 100 million yen										
Sales	1,218,740	1,184,305	1,221,187	1,308,123	1,327,805	-4.0	6.8	3.0	3.2	8.9
Operating profits	47,990	29,154	25,082	56,016	50,770	-15.1	1,013.5	40.7	29.9	5.8
Ordinary profits	61,947	45,608	41,454	71,113	63,893	1.6	278.6	26.9	19.8	3.1
Investment in plant and equipment	30,491	30,026	28,714	30,798	32,342	3.8	23.7	7.5	12.8	6.1
Investment in P&E(excluding investment in software)	28,422	27,968	27,429	29,345	30,868	0.6	19.9	9.2	13.0	8.6
Increase in inventories	-9,616	1,274	10,978	18,350	-8,179	*	*	*	-15.7	*
Ratio of operating profits to sales	3.9	2.5	2.1	4.3	3.8					
Ratio of ordinary profits to sales	5.1	3.9	3.4	5.4	4.8					
Liquidity ratio	26.2	26.6	26.6	24.7	24.9					
Ratio of net worth	42.0	38.5	40.3	39.9	40.7					
100 million to 1 billion yen										
Sales	692,610	671,073	709,945	772,236	776,429	-7.1	15.8	9.7	10.4	12.1
Operating profits	29,976	26,459	27,247	36,019	35,089	22.0	278.7	33.5	29.2	17.1
Ordinary profits	33,773	32,015	30,947	41,416	40,289	21.7	184.9	28.8	32.0	19.3
Investment in plant and equipment	27,532	17,294	20,536	24,920	30,680	0.1	-4.9	1.3	29.1	11.4
Investment in P&E(excluding investment in software)	24,102	14,895	18,452	22,247	27,267	-1.8	-6.3	6.4	32.2	13.1
Increase in inventories	-13,385	12,238	9,659	18,118	-4,697	*	36.0	*	89.9	*
Ratio of operating profits to sales	4.3	3.9	3.8	4.7	4.5					
Ratio of ordinary profits to sales	4.9	4.8	4.4	5.4	5.2					
Liquidity ratio	12.3	13.8	13.2	12.8	13.0					
Ratio of net worth	42.5	43.7	43.4	42.2	42.4					
1 billion yen or over										
Sales	1,431,199	1,288,682	1,304,519	1,429,652	1,503,707	-0.0	11.2	3.6	5.6	5.1
Operating profits	80,705	100,681	71,731	87,630	86,663	50.6	106.1	45.8	17.7	7.4
Ordinary profits	105,027	163,113	95,107	117,616	124,141	48.9	61.7	41.3	25.4	18.2
Investment in plant and equipment	86,679	54,146	60,025	59,800	86,018	-13.4	0.4	-1.6	-6.8	-0.8
Investment in P&E(excluding investment in software)	74,974	46,668	52,865	52,247	75,769	-15.5	-1.1	-2.4	-6.1	1.1
Increase in inventories	-13,595	20,761	23,811	26,794	4,462	*	14.5	*	4,923.0	*
Ratio of operating profits to sales	5.6	7.8	5.5	6.1	5.8					
Ratio of ordinary profits to sales	7.3	12.7	7.3	8.2	8.3					
Liquidity ratio	15.6	17.3	16.8	15.0	14.5					
Ratio of net worth	43.3	43.6	43.8	43.0	42.8					
total										
Sales	3,342,549	3,144,060	3,235,651	3,510,011	3,607,941	-3.0	10.4	4.6	5.7	7.9
Operating profits	158,671	156,294	124,060	179,665	172,522	17.8	167.3	41.9	23.5	8.7
Ordinary profits	200,746	240,736	167,508	230,145	228,323	26.0	93.9	35.1	24.7	13.7
Investment in plant and equipment	144,702	101,465	109,276	115,518	149,040	-7.8	5.3	1.2	4.3	3.0
Investment in P&E(excluding investment in software)	127,499	89,531	98,745	103,839	133,904	-9.9	3.6	2.2	5.5	5.0
Increase in inventories	-36,596	34,273	44,449	63,263	-8,415	*	88.3	*	98.7	*
Ratio of operating profits to sales	4.7	5.0	3.8	5.1	4.8					
Ratio of ordinary profits to sales	6.0	7.7	5.2	6.6	6.3					
Liquidity ratio	18.7	20.0	19.7	18.2	18.0					
Ratio of net worth	42.8	42.1	42.7	42.0	42.1					

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

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

3: All Industries 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					
		Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2022	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2022
Total	Number of corporations	931,760	929,566	929,238	928,951	928,777	-2.4	-0.3	-0.3	-0.3	-0.3
	Fixed assets	10,247,568	10,500,005	10,680,033	10,975,006	10,972,370	3.1	5.0	6.1	8.0	7.1
	Net assets	9,257,236	9,200,591	9,477,101	9,649,187	9,653,334	3.7	2.5	5.5	5.3	4.3
	Share holders' equity	8,412,886	8,366,110	8,625,235	8,850,599	8,918,708	0.8	1.3	4.4	5.6	6.0
	Capital stock	1,371,795	1,379,581	1,377,885	1,379,194	1,374,745	0.2	0.1	0.2	0.1	0.2
	Capital surplus	2,035,612	2,046,426	2,097,549	2,204,206	2,173,570	4.8	4.3	4.1	8.1	6.8
	Earned surplus	5,327,994	5,227,102	5,436,910	5,561,620	5,673,452	-0.4	0.3	5.1	5.4	6.5
	Treasury stock	-322,515	-286,999	-287,109	-294,421	-303,060	*	*	*	*	*
	Others	840,598	829,694	847,057	793,616	729,936	45.9	16.6	18.0	2.0	-13.2
	Subscription rights to shares	3,752	4,787	4,809	4,972	4,690	-6.0	7.0	14.4	29.9	25.0
	Ordinary profits	226,211	282,131	203,810	256,945	244,089	31.2	84.5	36.9	21.1	7.9
	Personnel expenses	438,094	446,159	457,526	481,531	458,997	-3.8	2.2	0.8	1.5	4.8
	Directors' remuneration	33,428	34,377	34,997	35,352	34,750	-7.4	-0.3	1.4	3.4	4.0
	Bonus for directors	1,635	1,904	2,105	2,350	1,933	-14.4	12.4	17.4	9.0	18.2
	Salaries and wages	294,081	295,985	300,979	307,078	306,922	-3.5	3.0	0.7	1.1	4.4
	Bonus for employees	50,069	56,845	60,542	78,380	54,408	-2.4	2.1	1.9	4.5	8.7
	Welfare expense	58,880	57,047	58,903	58,370	60,983	-4.0	-0.4	-1.1	-1.1	3.6
Number of staffs	35,832,479	35,981,039	36,167,638	36,505,569	36,940,206	-2.5	2.0	-0.5	-0.7	3.1	
Number of directors	2,160,553	2,174,614	2,144,807	2,143,304	2,148,470	-4.3	-0.3	-2.6	-1.8	-0.6	
Number of employees	33,671,926	33,806,425	34,022,831	34,362,265	34,791,736	-2.3	2.1	-0.4	-0.6	3.3	
10 to 100 million yen	Ordinary profits	63,096	46,964	42,664	72,393	65,199	1.9	249.1	25.7	19.6	3.3
	Investment in plant and equipment	30,633	30,286	28,887	31,060	32,607	3.4	24.0	7.7	13.4	6.4
	Investment in P&E(excluding investment in software)	28,535	28,217	27,586	29,588	31,098	0.5	20.3	9.4	13.6	9.0
	Ratio of net worth	41.4	38.0	39.6	39.3	40.2					
100 million to 1 billion yen	Ordinary profits	35,707	36,725	32,955	43,127	40,994	23.6	179.3	28.4	30.7	14.8
	Investment in plant and equipment	27,841	17,538	20,784	25,299	31,055	-0.4	-5.3	1.0	29.0	11.5
	Investment in P&E(excluding investment in software)	24,287	14,993	18,584	22,402	27,464	-2.3	-6.6	6.3	32.2	13.1
	Ratio of net worth	35.8	37.1	37.0	36.3	36.2					
1 billion yen or over	Ordinary profits	127,408	198,442	128,190	141,425	137,896	56.1	57.1	43.6	19.3	8.2
	Investment in plant and equipment	94,685	59,234	65,344	64,905	93,323	-11.7	0.5	-2.2	-7.0	-1.4
	Investment in P&E(excluding investment in software)	78,671	48,509	54,683	53,968	78,854	-14.2	-0.9	-3.2	-6.8	0.2
	Ratio of net worth	15.4	15.4	15.6	15.4	15.0					
Total	Ordinary profits	226,211	282,131	203,810	256,945	244,089	31.2	84.5	36.9	21.1	7.9
	Investment in plant and equipment	153,160	107,058	115,014	121,264	156,985	-7.1	5.1	0.7	3.8	2.5
	Investment in P&E(excluding investment in software)	131,493	91,718	100,853	105,958	137,416	-9.3	3.7	1.7	5.0	4.5
	Ratio of net worth	19.8	19.4	19.8	19.8	19.4					

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					
		Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2022	Jan. -Mar. 2021	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2022
Total	Number of corporations	10,970	11,512	11,353	11,229	11,174	-5.4	2.3	1.9	1.7	1.9
	Fixed assets	407,159	434,095	434,521	433,953	442,230	0.1	8.9	6.5	8.7	8.6
	Net assets	1,699,881	1,695,077	1,734,107	1,718,162	1,646,195	10.5	6.0	5.9	2.1	-3.2
	Share holders' equity	1,292,827	1,289,464	1,311,258	1,315,743	1,329,677	1.2	2.2	2.9	2.3	2.9
	Capital stock	370,769	372,915	373,788	374,678	374,701	1.2	0.1	1.0	0.8	1.1
	Capital surplus	298,484	310,719	302,326	300,950	305,259	-2.9	4.3	1.4	-0.1	2.3
	Earned surplus	655,212	648,266	661,305	666,560	676,574	2.6	4.1	3.5	3.3	3.3
	Treasury stock	-31,638	-42,436	-26,162	-26,445	-26,856	*	*	*	*	*
	Others	406,956	405,518	422,763	402,339	316,439	56.0	20.3	16.5	1.2	-22.2
	Subscription rights to shares	98	95	86	80	79	-25.4	-9.8	-11.2	-17.0	-19.6
	Ordinary profits	25,465	41,396	36,302	26,800	15,766	93.2	43.8	45.8	-2.9	-38.1
	Personnel expenses	24,877	24,659	23,892	24,551	24,239	-0.9	-1.7	-2.1	-3.0	-2.6
	Directors' remuneration	624	668	664	649	663	-7.0	8.3	5.8	4.8	6.2
	Bonus for directors	85	88	68	65	114	-16.8	9.2	14.6	-4.4	33.8
	Salaries and wages	15,347	15,406	15,178	15,160	15,183	-2.2	-0.4	-1.3	-1.5	-1.1
	Bonus for employees	4,315	4,688	4,071	4,942	4,161	5.8	2.8	3.0	-0.5	-3.6
	Welfare expense	4,505	3,809	3,911	3,735	4,117	-1.1	-12.5	-10.6	-12.7	-8.6
Number of staffs	1,353,201	1,371,888	1,353,265	1,336,695	1,333,172	-3.1	-1.4	-1.8	-2.5	-1.5	
Number of directors	29,843	30,670	30,120	29,903	29,790	-4.5	0.2	-0.9	-0.5	-0.2	
Number of employees	1,323,358	1,341,218	1,323,145	1,306,792	1,303,382	-3.0	-1.5	-1.8	-2.5	-1.5	
10 to 100 million yen	Ordinary profits	1,149	1,356	1,210	1,280	1,306	20.3	-3.5	-4.7	6.2	13.6
	Investment in plant and equipment	142	261	172	262	265	-38.6	73.2	41.7	192.8	86.8
	Investment in P&E(excluding investment in software)	113	248	157	243	229	-20.1	94.5	71.1	312.9	103.3
	Ratio of net worth	23.5	24.6	22.9	23.1	27.3					
100 million to 1 billion yen	Ordinary profits	1,935	4,710	2,008	1,711	705	71.0	146.4	22.0	4.7	-63.6
	Investment in plant and equipment	309	244	247	379	374	-32.5	-25.7	-16.4	23.4	21.0
	Investment in P&E(excluding investment in software)	185	98	132	155	197	-38.6	-39.1	1.5	28.0	6.6
	Ratio of net worth	12.7	12.6	12.8	12.7	12.1					
1 billion yen or over	Ordinary profits	22,381	35,329	33,084	23,809	13,755	101.7	38.7	50.5	-3.9	-38.5
	Investment in plant and equipment	8,007	5,089	5,319	5,105	7,306	11.8	1.6	-7.9	-9.5	-8.8
	Investment in P&E(excluding investment in software)	3,697	1,841	1,818	1,721	3,086	27.4	6.3	-21.4	-25.4	-16.5
	Ratio of net worth	5.5	5.4	5.6	5.4	5.0					
Total	Ordinary profits	25,465	41,396	36,302	26,800	15,766	93.2	43.8	45.8	-2.9	-38.1
	Investment in plant and equipment	8,457	5,593	5,738	5,746	7,944	7.7	2.0	-7.4	-4.8	-6.1
	Investment in P&E(excluding investment in software)	3,995	2,187	2,108	2,119	3,512	19.5	8.3	-16.9	-14.8	-12.1
	Ratio of net worth	5.8	5.7	5.9	5.7	5.4					

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, Apr-Jun 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.