

Financial Statements Statistics of Corporations by Industry, Quarterly

1. Sales

(100 million yen,%)

Classification	Oct. -Dec.	Percent change	Jan. -Mar.	Percent change	Apr. -Jun.	Percent change	Jul. -Sep.	Percent change	Oct. -Dec.	Percent change
	2021		2022		2021		2022		2021	
All Industries	3,510,011	5.7	3,607,941	7.9	3,369,597	7.2	3,503,671	8.3	3,725,850	6.1
Manufacturing	1,041,640	9.2	1,055,074	9.0	998,122	6.1	1,076,978	12.1	1,137,596	9.2
Food	109,748	-0.5	94,512	-0.5	105,944	8.0	105,777	5.1	112,993	3.0
Chemical and Allied Products	118,939	22.6	113,729	19.9	118,898	12.1	120,203	6.3	129,057	8.5
Petroleum and Coal Products	30,342	35.7	32,472	29.2	36,420	59.6	41,417	65.8	39,881	31.4
Iron and Steel	51,614	39.3	53,525	34.0	51,188	20.7	52,345	13.4	56,183	8.9
Fabricated Metal Products	43,637	8.6	44,733	8.5	43,374	2.3	44,480	0.3	50,354	15.4
General-Purpose Machinery	16,169	-0.3	18,488	-0.3	15,100	-2.1	16,171	2.8	16,769	3.7
Production Machinery	63,240	9.3	72,711	10.4	66,117	7.8	72,815	24.4	76,268	20.6
Business oriented Machinery	35,966	9.6	34,590	2.1	32,179	8.0	36,860	17.4	36,185	0.6
Electrical Machinery, Equipment and Supplies	70,052	-3.6	80,419	-0.7	61,970	-7.7	74,786	7.1	77,339	10.4
Information and Communication Electronics Equipment	88,421	28.2	97,673	33.3	88,556	17.2	99,633	18.6	99,020	12.0
Transportation Equipment	185,701	-6.7	191,419	-5.4	167,901	-4.7	197,175	19.2	211,046	13.6
Non-Manufacturing	2,468,371	4.3	2,552,867	7.5	2,371,475	7.6	2,426,693	6.7	2,588,254	4.9
Construction	265,706	3.5	324,668	6.2	253,597	3.4	260,983	2.1	286,053	7.7
Wholesale and Retail Trade	1,262,553	2.0	1,223,085	5.9	1,170,282	5.1	1,169,928	1.4	1,243,314	-1.5
Real estate	96,906	-5.7	112,858	8.7	94,905	6.5	97,499	2.3	110,259	13.8
Goods rental and Leasing	40,447	11.2	39,800	9.5	38,324	-3.2	37,258	-5.9	40,657	0.5
Information and Communications	204,040	9.7	209,191	8.4	192,447	7.0	194,959	2.4	220,746	8.2
Transport and Postal activities	159,761	14.0	163,271	23.8	155,860	13.3	158,853	7.6	160,909	0.7
Production, Transmission and Distribution of Electricity	71,980	19.2	96,028	14.4	82,378	50.6	111,595	68.9	104,247	44.8
Services	339,660	5.0	351,610	3.3	350,351	9.5	362,514	19.7	381,792	12.4
Corporations with capital of										
1 billion yen or over	1,429,652	5.6	1,503,707	5.1	1,431,040	11.0	1,499,147	14.9	1,542,904	7.9
100 million to 1 billion yen	772,236	10.4	776,429	12.1	716,840	6.8	762,228	7.4	815,855	5.6
10 to 100 million yen	1,308,123	3.2	1,327,805	8.9	1,221,717	3.2	1,242,296	1.7	1,367,091	4.5

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	Oct. -Dec. 2021	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
All Industries	4.7	2.2	0.7	0.6	2.4
Manufacturing	5.4	2.4	1.0	2.8	2.8
Non-Manufacturing	4.4	2.1	0.6	-0.3	2.2

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	Oct. -Dec.	Percent change	Jan. -Mar.	Percent change	Apr. -Jun.	Percent change	Jul. -Sep.	Percent change	Oct. -Dec.	Percent change
	2021		2022							
All Industries	230,145	24.7	228,323	13.7	283,181	17.6	198,098	18.3	223,768	-2.8
Manufacturing	87,685	22.1	89,347	18.4	112,260	11.7	96,314	35.4	73,891	-15.7
Food	5,927	17.2	3,540	44.9	6,178	-6.4	4,851	-4.4	4,457	-24.8
Chemical and Allied Products	15,841	36.9	14,311	54.5	18,457	9.5	12,452	-3.8	11,582	-26.9
Petroleum and Coal Products	1,442	51.3	2,460	20.5	3,702	101.8	695	-41.8	-2,088	-244.8
Iron and Steel	3,403	109.6	3,114	90.7	6,024	75.3	3,136	-3.1	3,765	10.6
Fabricated Metal Products	3,109	18.3	3,144	-17.9	3,157	2.9	2,658	17.4	3,421	10.0
General-Purpose Machinery	1,212	12.6	1,961	-19.3	1,588	27.3	1,374	-4.3	1,320	8.9
Production Machinery	6,740	14.1	7,061	-14.0	6,502	-9.0	8,668	51.4	8,630	28.0
Business oriented Machinery	3,579	41.1	5,342	15.6	4,406	45.0	5,557	73.4	4,403	23.0
Electrical Machinery, Equipment and Supplies	8,032	14.9	8,086	26.4	10,311	8.3	8,244	73.4	8,289	3.2
Information and Communication Electronics Equipment	7,019	77.9	11,691	97.2	12,148	29.8	9,919	16.5	4,601	-34.4
Transportation Equipment	10,908	-24.7	11,265	-11.7	20,950	5.5	25,559	168.9	14,053	28.8
Non-Manufacturing	142,460	26.4	138,976	10.9	170,921	21.9	101,784	5.6	149,877	5.2
Construction	13,878	-4.1	25,515	-14.7	11,092	-18.6	7,114	-38.5	13,969	0.7
Wholesale and Retail Trade	47,500	5.6	40,085	36.0	58,224	51.5	39,133	15.0	49,204	3.6
Real estate	11,751	-10.6	13,560	7.6	12,015	-20.7	11,736	-3.3	15,320	30.4
Goods rental and Leasing	2,733	35.1	3,605	40.9	4,410	65.4	2,472	-3.1	3,204	17.2
Information and Communications	26,067	48.5	18,825	14.7	30,908	56.1	15,536	-8.2	20,088	-22.9
Transport and Postal activities	9,927	*	4,508	*	13,253	258.3	8,655	739.2	19,225	93.7
Production, Transmission and Distribution of Electricity	-2,520	*	-2,393	*	-281	-105.1	-6,746	-332.7	-5,024	*
Services	31,499	49.2	31,777	-7.3	38,201	-0.7	22,259	59.8	27,785	-11.8
Corporations with capital of										
1 billion yen or over	117,616	25.4	124,141	18.2	200,931	23.2	121,094	27.3	125,200	6.4
100 million to 1 billion yen	41,416	32.0	40,289	19.3	37,369	16.7	35,024	13.2	40,225	-2.9
10 to 100 million yen	71,113	19.8	63,893	3.1	44,881	-1.6	41,981	1.3	58,343	-18.0

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.

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	Oct.-Dec. 2021	Jan.-Mar. 2022	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	18.0	1.5	4.6	-7.3	-1.4
Manufacturing	18.1	5.8	0.8	5.1	-23.7
Non-Manufacturing	18.0	-1.2	7.3	-15.3	16.5

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	Oct. -Dec. 2021		Jan. -Mar. 2022		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	179,665	23.5	172,522	8.7	176,716	13.1	141,115	13.7	175,092	-2.5
Manufacturing	61,602	24.4	57,211	14.8	53,759	-6.6	57,549	12.4	60,501	-1.8
Non-Manufacturing	118,063	23.1	115,310	6.0	122,958	24.6	83,566	14.7	114,591	-2.9

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, Operating profits)

(%)

Classification	Oct.-Dec. 2021	Jan.-Mar. 2022	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	18.9	-3.5	3.3	-4.8	2.0
Manufacturing	11.5	1.6	-7.3	6.5	-2.4
Non-Manufacturing	23.0	-6.1	9.1	-10.1	4.4

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	Oct. -Dec. 2021	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
All Industries	6.6	6.3	8.4	5.7	6.0
Manufacturing	8.4	8.5	11.2	8.9	6.5
Food	5.4	3.7	5.8	4.6	3.9
Chemical and Allied Products	13.3	12.6	15.5	10.4	9.0
Petroleum and Coal Products	4.8	7.6	10.2	1.7	-5.2
Iron and Steel	6.6	5.8	11.8	6.0	6.7
Fabricated Metal Products	7.1	7.0	7.3	6.0	6.8
General-Purpose Machinery	7.5	10.6	10.5	8.5	7.9
Production Machinery	10.7	9.7	9.8	11.9	11.3
Business oriented Machinery	9.9	15.4	13.7	15.1	12.2
Electrical Machinery , Equipment and Supplies	11.5	10.1	16.6	11.0	10.7
Information and Communication Electronics Equipment	7.9	12.0	13.7	10.0	4.6
Transportation Equipment	5.9	5.9	12.5	13.0	6.7
Non-Manufacturing	5.8	5.4	7.2	4.2	5.8
Construction	5.2	7.9	4.4	2.7	4.9
Wholesale and Retail Trade	3.8	3.3	5.0	3.3	4.0
Real estate	12.1	12.0	12.7	12.0	13.9
Goods rental and Leasing	6.8	9.1	11.5	6.6	7.9
Information and Communications	12.8	9.0	16.1	8.0	9.1
Transport and Postal activities	6.2	2.8	8.5	5.4	11.9
Production , Transmission and Distribution of Electricity	-3.5	-2.5	-0.3	-6.0	-4.8
Services	9.3	9.0	10.9	6.1	7.3
Corporations with capital of					
1 billion yen or over	8.2	8.3	14.0	8.1	8.1
100 million to 1 billion yen	5.4	5.2	5.2	4.6	4.9
10 to 100 million yen	5.4	4.8	3.7	3.4	4.3

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

4. Investment in plant and equipment

(100 million yen,%)

Classification	Oct.-Dec. 2021		Jan.-Mar. 2022		Apr.-Jun.		Jul.-Sep.		Oct.-Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	115,518	4.3	149,040	3.0	106,108	4.6	120,017	9.8	124,417	7.7
	103,839	5.5	133,904	5.0	92,668	3.5	106,672	8.0	110,369	6.3
Manufacturing	40,689	5.1	49,348	5.9	38,596	13.7	42,415	8.2	43,139	6.0
	37,203	7.5	44,731	5.9	34,576	11.9	38,194	6.6	39,247	5.5
Food	3,292	7.4	3,784	-23.7	2,828	-2.2	3,297	2.2	3,108	-5.6
Chemical and Allied Products	5,578	-24.2	7,234	10.4	6,313	24.8	6,412	16.3	7,040	26.2
Petroleum and Coal Products	504	-15.4	591	-8.2	337	11.9	320	-39.2	398	-21.0
Iron and Steel	1,976	-10.8	2,275	-15.6	1,629	-23.8	2,508	-9.2	1,772	-10.3
Fabricated Metal Products	1,558	18.3	2,383	46.0	1,324	-13.9	1,401	-13.5	2,437	56.4
General-Purpose Machinery	416	-4.0	776	11.5	430	-13.8	461	-40.8	558	34.1
Production Machinery	3,035	23.3	3,557	23.9	2,487	20.4	3,133	28.4	3,379	11.3
Business oriented Machinery	1,324	7.2	1,454	4.5	1,110	-2.9	1,881	31.9	1,273	-3.9
Electrical Machinery, Equipment and Supplies	2,469	-7.3	3,471	18.7	3,123	50.9	2,725	23.9	2,799	13.4
Information and Communication Electronics Equipment	5,058	6.0	5,576	-0.5	5,053	22.7	5,638	27.2	4,952	-2.1
Transportation Equipment	6,907	20.7	7,940	10.8	5,838	21.9	5,975	-3.5	6,054	-12.3
Non-Manufacturing	74,829	3.8	99,692	1.6	67,511	-0.0	77,602	10.7	81,278	8.6
	66,636	4.4	89,173	4.6	58,092	-0.9	68,479	8.8	71,122	6.7
Construction	5,259	3.0	4,785	-12.7	4,953	-6.7	5,763	27.6	5,843	11.1
Wholesale and Retail Trade	16,737	-0.1	18,353	6.7	13,617	2.1	14,870	17.1	17,092	2.1
Real estate	7,004	14.0	11,281	45.0	7,669	35.1	10,666	77.1	7,437	6.2
Goods rental and Leasing	5,945	5.9	5,416	-15.0	4,039	-21.4	5,091	-1.5	4,811	-19.1
Information and Communications	10,318	-3.8	15,933	3.7	9,475	-7.0	10,612	-7.2	11,891	15.2
Transport and Postal activities	8,758	-9.8	15,782	-11.1	8,495	-1.6	8,207	-18.2	9,400	7.3
Production, Transmission and Distribution of Electricity	7,279	7.7	11,651	-3.5	6,188	6.8	7,488	0.8	8,435	15.9
Services	11,385	21.6	14,009	7.4	11,191	-3.4	12,317	13.0	13,875	21.9
Corporations with capital of										
1 billion yen or over	59,800	-6.8	86,018	-0.8	54,779	1.2	61,055	1.7	63,364	6.0
100 million to 1 billion yen	24,920	29.1	30,680	11.4	23,019	33.1	23,685	15.3	24,938	0.1
10 to 100 million yen	30,798	12.8	32,342	6.1	28,310	-5.7	35,277	22.9	36,115	17.3

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	Oct. -Dec. 2021	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
All Industries	2.6	0.2	4.7	2.3	0.5
Manufacturing	3.1	1.7	7.9	-3.7	0.4
Non-Manufacturing	2.4	-0.6	2.9	5.6	0.5

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	Oct. -Dec. 2021	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
All Industries	2.0	0.4	2.9	2.6	0.3
Manufacturing	3.0	1.1	7.0	-3.6	1.1
Non-Manufacturing	1.4	0.0	0.7	6.2	-0.1

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	Oct. -Dec. 2021		Jan. -Mar. 2022		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Amount of increase		Amount of increase		Amount of increase		Amount of increase		Amount of increase
All Industries	63,263	31,426	-8,415	28,181	89,041	54,769	83,212	38,763	53,272	-9,991
Finished goods and merchandise	20,694	21,614	-3,530	5,581	31,515	12,336	34,198	15,227	22,487	1,793
Works in process	31,237	-1,719	-16,327	13,521	31,404	27,462	27,466	11,734	28,633	-2,605
Raw materials and supplies	11,331	11,531	11,443	9,079	26,123	14,970	21,548	11,802	2,152	-9,179
Manufacturing	19,466	22,631	11,552	19,757	46,054	23,322	32,846	10,587	11,714	-7,752
Non-Manufacturing	43,797	8,794	-19,966	8,425	42,987	31,446	50,366	28,175	41,558	-2,239
Construction	16,915	-5,311	-10,297	3,873	2,699	8,298	8,734	10,352	21,609	4,695
Wholesale and Retail Trade	15,998	8,961	-4,967	8,882	24,289	10,983	19,748	10,047	12,157	-3,841
Real estate	4,811	6,887	-413	-4,850	13,250	10,735	7,405	2,453	2,830	-1,981
Ratio of inventories to sales	9.2		8.9		9.9		10.1		10.1	

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	Oct. -Dec. 2021		Jan. -Mar. 2022		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	2,327,426	10.8	2,344,219	10.7	2,207,197	9.1	2,283,402	9.7	2,481,201	6.6
Bills and accounts payable	1,648,858	6.3	1,662,712	10.3	1,585,466	10.5	1,639,385	12.2	1,767,903	7.2
Short-term borrowings	1,766,919	-0.1	1,761,214	5.2	1,783,610	5.4	1,799,402	7.2	1,864,395	5.5
Long-term borrowings	3,154,049	10.9	3,138,678	10.2	3,083,647	0.0	3,136,337	1.0	3,169,183	0.5
Cash and deposits	2,374,428	1.6	2,445,910	3.7	2,415,701	3.6	2,463,326	4.2	2,425,584	2.2
Securities	170,336	3.8	185,640	4.3	186,728	3.3	192,354	7.6	161,910	-4.9
Liquidity ratio	18.2		18.0		19.3		19.1		17.4	

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

7. Ratio of net worth (All Industries(excluding Finance and Insurance))

(%)

Classification	Oct.-Dec. 2021	Jan.-Mar. 2022	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	42.0	42.1	42.5	42.7	42.4
Corporations with capital of					
1 billion yen or over	43.0	42.8	42.5	42.9	42.7
100 million to 1 billion yen	42.2	42.4	42.7	42.4	41.3
10 to 100 million yen	39.9	40.7	42.2	42.6	42.5

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

8. Ordinary Profits

(100 million yen,%)

Classification	Oct.-Dec. 2021	Percent change	Jan.-Mar. 2022	Percent change	Apr.-Jun.	Percent change	Jul.-Sep.	Percent change	Oct.-Dec.	Percent change
	All Industries (including Finance and Insurance)	256,945	21.1	244,089	7.9	322,130	14.2	224,670	10.2	257,194
Finance and Insurance	26,800	-2.9	15,766	-38.1	38,948	-5.9	26,572	-26.8	33,425	24.7
Banking	10,959	-1.3	3,920	-37.0	18,582	6.5	19,362	15.2	13,798	25.9
Money lending business etc.	3,008	-4.0	382	-78.7	6,055	2.3	3,408	13.8	3,134	4.2
Financial products transaction dealers	1,646	-15.8	1,306	-50.4	1,041	-43.3	1,199	-37.0	887	-46.1
Futures commodity transaction dealers etc.	2,586	19.5	2,434	-6.3	2,404	-1.8	1,871	-10.3	3,394	31.2
Life insurance institutions	5,790	-16.5	5,854	-42.5	6,537	-28.2	3,129	-70.5	6,710	15.9
Non-life insurance institutions	2,424	20.5	1,420	2.9	3,586	-11.7	-2,909	-303.2	5,092	110.1
Miscellaneous insurance institutions	386	24.0	450	-32.4	742	26.9	512	11.9	409	6.0
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	141,425	19.3	137,896	8.2	233,684	17.8	144,268	12.5	154,789	9.4
100 million to 1 billion yen	43,127	30.7	40,994	14.8	41,768	13.7	36,815	11.7	41,861	-2.9
10 to 100 million yen	72,393	19.6	65,199	3.3	46,677	-0.6	43,587	2.2	60,544	-16.4
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	23,809	-3.9	13,755	-38.5	32,753	-7.3	23,174	-30.0	29,589	24.3
100 million to 1 billion yen	1,711	4.7	705	-63.6	4,399	-6.6	1,791	-10.8	1,636	-4.4
10 to 100 million yen	1,280	6.2	1,306	13.6	1,796	32.5	1,606	32.8	2,201	71.9

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.

9.Investment in plant and equipment

(100 million yen,%)

Classification	Oct.-Dec. 2021		Jan.-Mar. 2022		Apr.-Jun.		Jul.-Sep.		Oct.-Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	121,264	3.8	156,985	2.5	111,545	4.2	127,631	11.0	130,391	7.5
	105,958	5.0	137,416	4.5	94,625	3.2	110,154	9.2	112,416	6.1
Finance and Insurance	5,746	-4.8	7,944	-6.1	5,437	-2.8	7,614	32.7	5,974	4.0
	2,119	-14.8	3,512	-12.1	1,957	-10.5	3,482	65.2	2,046	-3.4
Banking	2,485	-14.4	3,449	-20.3	2,231	-8.2	2,747	5.4	2,571	3.5
Money lending business etc.	1,059	35.7	1,349	37.2	1,166	22.6	2,053	105.3	961	-9.2
Financial products transaction dealers	299	-32.7	425	4.8	311	3.7	338	12.9	350	17.1
Futures commodity transaction dealers etc.	203	12.7	274	20.1	163	-38.5	188	-10.8	172	-15.5
Life insurance institutions	1,057	-9.1	1,525	-4.7	1,000	-4.8	1,456	43.5	1,154	9.2
Non-life insurance institutions	539	10.1	788	-2.8	480	-5.2	752	49.0	672	24.8
Miscellaneous insurance institutions	104	30.6	133	28.1	87	-3.5	81	-21.5	93	-10.4
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	64,905	-7.0	93,323	-1.4	59,740	0.9	68,068	4.2	68,779	6.0
100 million to 1 billion yen	25,299	29.0	31,055	11.5	23,324	33.0	24,018	15.6	25,272	-0.1
10 to 100 million yen	31,060	13.4	32,607	6.4	28,481	-6.0	35,545	23.0	36,340	17.0
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	5,105	-9.5	7,306	-8.8	4,961	-2.5	7,013	31.9	5,415	6.1
100 million to 1 billion yen	379	23.4	374	21.0	305	25.1	333	34.8	334	-11.9
10 to 100 million yen	262	192.8	265	86.8	171	-34.4	267	55.4	226	-13.8

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	Oct. -Dec. 2021	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
All Industries (including Finance and Insurance)	19.8	19.4	19.2	19.4	19.6
Finance and Insurance	5.7	5.4	5.0	4.9	4.9
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	15.4	15.0	14.6	14.7	14.8
100 million to 1 billion yen	36.3	36.2	36.3	36.0	35.5
10 to 100 million yen	39.3	40.2	42.0	42.5	42.4
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	5.4	5.0	4.7	4.5	4.5
100 million to 1 billion yen	12.7	12.1	12.3	11.9	12.1
10 to 100 million yen	23.1	27.3	36.7	37.8	38.3

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				
	Oct.-Dec. 2021	Jan.-Mar. 2022	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Oct.-Dec. 2021	Jan.-Mar. 2022	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Number of corporations	917,722	917,603	909,909	909,633	909,376	-0.4	-0.3	-0.9	-0.9	-0.9
Liquid assets	8,313,850	8,448,104	8,418,128	8,695,068	9,076,406	6.3	8.8	9.0	10.6	9.2
Cash and deposits	2,374,428	2,445,910	2,415,701	2,463,326	2,425,584	1.6	3.7	3.6	4.2	2.2
Bills and accounts receivable	2,327,426	2,344,219	2,207,197	2,283,402	2,481,201	10.8	10.7	9.1	9.7	6.6
Securities	170,336	185,640	186,728	192,354	161,910	3.8	4.3	3.3	7.6	-4.9
Stocks	42,467	44,251	46,997	48,360	44,542	-0.3	29.1	1.6	6.6	4.9
Bonds and debentures	26,489	26,145	30,169	28,391	27,097	-20.4	-4.1	2.6	-2.0	2.3
Other securities	101,380	115,244	109,562	115,603	90,271	14.8	-1.0	4.2	10.7	-11.0
Inventories	1,287,792	1,286,370	1,337,335	1,416,870	1,499,549	7.1	13.6	14.1	16.2	16.4
Finished goods and merchandise	653,566	657,022	686,251	727,519	762,116	5.3	11.3	13.2	15.0	16.6
Works in process	400,880	384,793	384,386	398,946	437,256	3.7	11.7	8.0	8.2	9.1
Raw materials and supplies	233,346	244,555	266,698	290,405	300,178	19.6	23.6	27.2	33.2	28.6
Other liquid assets	2,153,868	2,185,964	2,271,168	2,339,115	2,508,162	6.9	10.3	12.9	16.1	16.4
Fixed assets	10,541,054	10,530,140	10,452,824	10,578,960	10,653,277	8.0	7.0	3.8	3.3	1.1
Deferred assets	22,661	23,397	23,942	21,126	22,524	-6.1	-4.9	-8.8	-19.1	-0.6
Total assets	18,877,565	19,001,641	18,894,894	19,295,154	19,752,207	7.2	7.8	6.1	6.4	4.6
Liabilities	10,946,540	10,994,502	10,867,216	11,047,303	11,363,430	8.1	9.1	5.4	6.3	3.8
Liquid liabilities	5,637,753	5,693,618	5,662,503	5,738,302	6,048,970	5.9	9.2	9.8	10.3	7.3
Bills and accounts payable	1,648,858	1,662,712	1,585,466	1,639,385	1,767,903	6.3	10.3	10.5	12.2	7.2
Short-term borrowings	1,766,919	1,761,214	1,799,610	1,799,402	1,864,395	-0.1	5.2	5.4	7.2	5.5
Borrowings from financial institutions	1,088,863	1,062,156	1,047,788	1,082,763	1,111,165	-0.4	2.1	0.5	4.6	2.0
Borrowings from others	678,055	699,058	735,822	716,639	753,230	0.5	10.1	13.4	11.3	11.1
Allowance	99,762	132,863	120,128	132,081	113,234	0.4	1.6	10.5	5.7	13.5
Other liquid liabilities	2,122,214	2,136,829	2,173,299	2,167,435	2,303,438	11.4	12.3	13.0	12.0	8.5
Fixed liabilities	5,306,989	5,299,725	5,203,577	5,308,150	5,313,640	10.5	9.1	1.1	2.4	0.1
Bonds	1,108,328	1,120,106	1,139,400	1,180,608	1,137,476	13.3	10.1	9.0	10.3	2.6
Long-term borrowings	3,154,049	3,138,678	3,083,647	3,136,337	3,169,183	10.9	10.2	0.0	1.0	0.5
Borrowings from financial institutions	2,520,121	2,504,742	2,437,218	2,480,962	2,506,664	6.5	6.5	-1.8	-0.2	-0.5
Borrowings from others	633,928	633,936	646,428	655,374	662,519	32.7	27.9	7.6	6.1	4.5
Allowance	357,336	359,283	356,675	354,914	357,241	2.6	3.0	3.4	1.6	-0.0
Other fixed liabilities	687,277	681,658	623,855	636,291	649,740	8.6	5.9	-7.4	-3.9	-5.5
Reserve required by special law	1,797	1,159	1,136	851	819	-3.2	-46.1	-55.3	-55.3	-54.4
Net assets	7,931,025	8,007,139	8,027,678	8,247,852	8,388,778	6.0	6.0	7.0	6.5	5.8
Share holder's equity	7,534,856	7,589,031	7,641,003	7,873,598	8,040,270	6.2	6.6	8.0	7.7	6.7
Capital stock	1,004,516	1,000,045	1,015,782	1,014,382	1,011,639	-0.1	-0.1	0.9	1.0	0.7
Capital surplus	1,903,256	1,868,311	1,836,880	1,867,881	1,989,638	9.5	7.6	5.8	4.0	4.5
Earned surplus	4,895,060	4,996,878	5,070,547	5,301,361	5,361,446	5.7	6.9	10.7	11.0	9.5
Treasury stock	-267,975	-276,203	-282,206	-310,026	-322,454	*	*	*	*	*
Others	391,277	413,497	382,456	369,927	343,826	2.8	-4.6	-9.8	-12.8	-12.1
Subscription rights to shares	4,892	4,612	4,219	4,327	4,682	31.1	26.2	-10.1	-8.4	-4.3
Liabilities and net assets	18,877,565	19,001,641	18,894,894	19,295,154	19,752,207	7.2	7.8	6.1	6.4	4.6
Bills receivable discounted outstanding	9,922	9,604	10,597	10,032	11,538	-3.5	9.1	26.3	14.5	16.3
Sales	3,510,011	3,607,941	3,369,597	3,503,671	3,725,850	5.7	7.9	7.2	8.3	6.1
Cost of sales	2,658,995	2,751,772	2,533,838	2,693,772	2,848,438	5.5	8.6	7.7	9.3	7.1
Selling and general administration expenses	671,351	683,647	659,042	668,784	702,320	2.5	5.1	3.9	3.5	4.6
Operating profits	179,665	172,522	176,716	141,115	175,092	23.5	8.7	13.1	13.7	-2.5
Interest received	32,285	39,014	73,573	41,119	45,864	25.1	25.3	51.6	61.3	42.1
Other non-operating revenue	49,898	60,211	81,309	61,655	52,443	17.5	15.8	28.9	32.9	5.1
Interest expense	12,875	13,731	12,663	14,036	14,918	11.7	-6.3	-2.4	14.2	15.9
Other non-operating expense	18,828	29,692	35,754	31,754	34,712	6.5	12.6	152.2	96.8	84.4
Ordinary profits	230,145	228,323	283,181	198,098	223,768	24.7	13.7	17.6	18.3	-2.8
Personnel expenses	456,981	434,758	430,718	439,311	468,164	1.8	5.2	2.2	1.3	2.4
Directors' remuneration	34,704	34,087	33,888	34,848	35,649	3.4	3.9	0.5	1.5	-2.7
Bonus for directors	2,285	1,819	1,822	2,118	2,762	9.4	17.3	0.3	3.9	20.9
Salaries and wages	291,918	291,739	285,897	288,892	299,945	1.2	4.7	1.9	1.7	2.7
Bonus for employees	73,438	50,247	58,964	58,556	75,954	4.8	9.8	7.3	3.7	3.4
Welfare expense	54,635	56,865	53,147	54,898	53,853	-0.2	4.6	-0.2	-0.2	-1.4
Number of staffs(100 persons)	351,689	356,070	346,129	343,285	352,406	-0.6	3.3	0.0	-1.4	0.2
Number of directors	21,134	21,187	21,168	21,028	21,559	-1.8	-0.6	-1.3	-0.6	2.0
Number of employees	330,555	334,884	324,961	322,257	330,847	-0.5	3.5	0.1	-1.4	0.1

 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				
	Oct. -Dec. 2021	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Oct. -Dec. 2021	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
10 to 100 million yen										
Sales	1,308,123	1,327,805	1,221,717	1,242,296	1,367,091	3.2	8.9	3.2	1.7	4.5
Operating profits	56,016	50,770	30,133	29,177	50,084	29.9	5.8	3.4	16.3	-10.6
Ordinary profits	71,113	63,893	44,881	41,981	58,343	19.8	3.1	-1.6	1.3	-18.0
Investment in plant and equipment	30,798	32,342	28,310	35,277	36,115	12.8	6.1	-5.7	22.9	17.3
Investment in P&E(excluding investment in software)	29,345	30,868	27,148	33,064	33,916	13.0	8.6	-2.9	20.5	15.6
Increase in inventories	18,350	-8,179	19,863	29,921	16,827	-15.7	*	1,459.4	172.5	-8.3
Ratio of operating profits to sales	4.3	3.8	2.5	2.3	3.7					
Ratio of ordinary profits to sales	5.4	4.8	3.7	3.4	4.3					
Liquidity ratio	24.7	24.9	26.7	28.0	24.5					
Ratio of net worth	39.9	40.7	42.2	42.6	42.5					
100 million to 1 billion yen										
Sales	772,236	776,429	716,840	762,228	815,855	10.4	12.1	6.8	7.4	5.6
Operating profits	36,019	35,089	30,918	30,621	36,236	29.2	17.1	16.9	12.4	0.6
Ordinary profits	41,416	40,289	37,369	35,024	40,225	32.0	19.3	16.7	13.2	-2.9
Investment in plant and equipment	24,920	30,680	23,019	23,685	24,938	29.1	11.4	33.1	15.3	0.1
Investment in P&E(excluding investment in software)	22,247	27,267	19,006	20,565	22,370	32.2	13.1	27.6	11.5	0.6
Increase in inventories	18,118	-4,697	16,472	12,071	17,870	89.9	*	34.6	25.0	-1.4
Ratio of operating profits to sales	4.7	4.5	4.3	4.0	4.4					
Ratio of ordinary profits to sales	5.4	5.2	5.2	4.6	4.9					
Liquidity ratio	12.8	13.0	14.0	13.4	12.7					
Ratio of net worth	42.2	42.4	42.7	42.4	41.3					
1 billion yen or over										
Sales	1,429,652	1,503,707	1,431,040	1,499,147	1,542,904	5.6	5.1	11.0	14.9	7.9
Operating profits	87,630	86,663	115,665	81,316	88,772	17.7	7.4	14.9	13.4	1.3
Ordinary profits	117,616	124,141	200,931	121,094	125,200	25.4	18.2	23.2	27.3	6.4
Investment in plant and equipment	59,800	86,018	54,779	61,055	63,364	-6.8	-0.8	1.2	1.7	6.0
Investment in P&E(excluding investment in software)	52,247	75,769	46,514	53,043	54,083	-6.1	1.1	-0.3	0.3	3.5
Increase in inventories	26,794	4,462	52,706	41,220	18,574	4,923.0	*	153.9	73.1	-30.7
Ratio of operating profits to sales	6.1	5.8	8.1	5.4	5.8					
Ratio of ordinary profits to sales	8.2	8.3	14.0	8.1	8.1					
Liquidity ratio	15.0	14.5	15.7	14.6	13.7					
Ratio of net worth	43.0	42.8	42.5	42.9	42.7					
total										
Sales	3,510,011	3,607,941	3,369,597	3,503,671	3,725,850	5.7	7.9	7.2	8.3	6.1
Operating profits	179,665	172,522	176,716	141,115	175,092	23.5	8.7	13.1	13.7	-2.5
Ordinary profits	230,145	228,323	283,181	198,098	223,768	24.7	13.7	17.6	18.3	-2.8
Investment in plant and equipment	115,518	149,040	106,108	120,017	124,417	4.3	3.0	4.6	9.8	7.7
Investment in P&E(excluding investment in software)	103,839	133,904	92,668	106,672	110,369	5.5	5.0	3.5	8.0	6.3
Increase in inventories	63,263	-8,415	89,041	83,212	53,272	98.7	*	159.8	87.2	-15.8
Ratio of operating profits to sales	5.1	4.8	5.2	4.0	4.7					
Ratio of ordinary profits to sales	6.6	6.3	8.4	5.7	6.0					
Liquidity ratio	18.2	18.0	19.3	19.1	17.4					
Ratio of net worth	42.0	42.1	42.5	42.7	42.4					

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				
		Oct. -Dec. 2021	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Oct. -Dec. 2021	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
Total	Number of corporations	928,951	928,777	921,379	920,957	920,533	-0.3	-0.3	-0.9	-0.9	-0.9
	Fixed assets	10,975,006	10,972,370	10,904,588	11,042,718	11,112,570	8.0	7.1	3.9	3.4	1.3
	Net assets	9,649,187	9,653,334	9,595,649	9,763,656	9,887,241	5.3	4.3	4.3	3.0	2.5
	Share holders' equity	8,850,599	8,918,708	8,978,634	9,224,127	9,403,292	5.6	6.0	7.3	6.9	6.2
	Capital stock	1,379,194	1,374,745	1,392,462	1,391,330	1,389,586	0.1	0.2	0.9	1.0	0.8
	Capital surplus	2,204,206	2,173,570	2,154,295	2,181,800	2,306,339	8.1	6.8	5.3	4.0	4.6
	Earned surplus	5,561,620	5,673,452	5,742,860	5,989,240	6,058,636	5.4	6.5	9.9	10.2	8.9
	Treasury stock	-294,421	-303,060	-310,982	-338,244	-351,269	*	*	*	*	*
	Others	793,616	729,936	612,719	535,095	479,190	2.0	-13.2	-26.2	-36.8	-39.6
	Subscription rights to shares	4,972	4,690	4,296	4,434	4,760	29.9	25.0	-10.3	-7.8	-4.3
	Ordinary profits	256,945	244,089	322,130	224,670	257,194	21.1	7.9	14.2	10.2	0.1
	Personnel expenses	481,531	458,997	455,610	463,588	493,172	1.5	4.8	2.1	1.3	2.4
	Directors' remuneration	35,352	34,750	34,543	35,501	36,314	3.4	4.0	0.5	1.4	2.7
	Bonus for directors	2,350	1,933	1,927	2,171	2,830	9.0	18.2	1.2	3.1	20.4
	Salaries and wages	307,078	306,922	301,403	304,554	315,397	1.1	4.4	1.8	1.2	2.7
	Bonus for employees	78,380	54,408	60,767	62,534	80,934	4.5	8.7	6.9	3.3	3.3
	Welfare expense	58,370	60,983	56,969	58,827	57,697	-1.1	3.6	-0.1	-0.1	-1.2
Number of staffs	36,505,569	36,940,206	35,967,709	35,677,164	36,565,440	-0.7	3.1	-0.0	-1.4	0.2	
Number of directors	2,143,304	2,148,470	2,147,119	2,132,771	2,185,159	-1.8	-0.6	-1.3	-0.6	2.0	
Number of employees	34,362,265	34,791,736	33,820,590	33,544,393	34,380,281	-0.6	3.3	0.0	-1.4	0.1	
10 to 100 million yen	Ordinary profits	72,393	65,199	46,677	43,587	60,544	19.6	3.3	-0.6	2.2	-16.4
	Investment in plant and equipment	31,060	32,607	28,481	35,545	36,340	13.4	6.4	-6.0	23.0	17.0
	Investment in P&E(excluding investment in software)	29,588	31,098	27,273	33,296	34,123	13.6	9.0	-3.3	20.7	15.3
	Ratio of net worth	39.3	40.2	42.0	42.5	42.4					
100 million to 1 billion yen	Ordinary profits	43,127	40,994	41,768	36,815	41,861	30.7	14.8	13.7	11.7	-2.9
	Investment in plant and equipment	25,299	31,055	23,324	24,018	25,272	29.0	11.5	33.0	15.6	-0.1
	Investment in P&E(excluding investment in software)	22,402	27,464	19,110	20,722	22,508	32.2	13.1	27.5	11.5	0.5
	Ratio of net worth	36.3	36.2	36.3	36.0	35.5					
1 billion yen or over	Ordinary profits	141,425	137,896	233,684	144,268	154,789	19.3	8.2	17.8	12.5	9.4
	Investment in plant and equipment	64,905	93,323	59,740	68,068	68,779	-7.0	-1.4	0.9	4.2	6.0
	Investment in P&E(excluding investment in software)	53,968	78,854	48,242	56,136	55,784	-6.8	0.2	-0.6	2.7	3.4
	Ratio of net worth	15.4	15.0	14.6	14.7	14.8					
Total	Ordinary profits	256,945	244,089	322,130	224,670	257,194	21.1	7.9	14.2	10.2	0.1
	Investment in plant and equipment	121,264	156,985	111,545	127,631	130,391	3.8	2.5	4.2	11.0	7.5
	Investment in P&E(excluding investment in software)	105,958	137,416	94,625	110,154	112,416	5.0	4.5	3.2	9.2	6.1
	Ratio of net worth	19.8	19.4	19.2	19.4	19.6					

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				
		Oct. -Dec. 2021	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Oct. -Dec. 2021	Jan. -Mar. 2022	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
Total	Number of corporations	11,229	11,174	11,470	11,324	11,157	1.7	1.9	-0.4	-0.3	-0.6
	Fixed assets	433,953	442,230	451,764	463,759	459,293	8.7	8.6	4.1	6.7	5.8
	Net assets	1,718,162	1,646,195	1,567,971	1,515,804	1,498,464	2.1	-3.2	-7.5	-12.6	-12.8
	Share holders' equity	1,315,743	1,329,677	1,337,632	1,350,529	1,363,022	2.3	2.9	3.7	3.0	3.6
	Capital stock	374,678	374,701	376,680	376,948	377,947	0.8	1.1	1.0	0.8	0.9
	Capital surplus	300,950	305,259	317,415	313,919	316,701	-0.1	2.3	2.2	3.8	5.2
	Earned surplus	666,560	676,574	672,313	687,880	697,189	3.3	3.3	3.7	4.0	4.6
	Treasury stock	-26,445	-26,856	-28,776	-28,218	-28,815	*	*	*	*	*
	Others	402,339	316,439	230,263	165,168	135,364	1.2	-22.2	-43.2	-60.9	-66.4
	Subscription rights to shares	80	79	77	107	78	-17.0	-19.6	-19.2	24.4	-2.3
	Ordinary profits	26,800	15,766	38,948	26,572	33,425	-2.9	-38.1	-5.9	-26.8	24.7
	Personnel expenses	24,551	24,239	24,892	24,276	25,009	-3.0	-2.6	0.9	1.6	1.9
	Directors' remuneration	649	663	656	654	665	4.8	6.2	-1.9	-1.5	2.5
	Bonus for directors	65	114	106	53	68	-4.4	33.8	20.6	-21.4	4.6
	Salaries and wages	15,160	15,183	15,506	15,661	15,452	-1.5	-1.1	0.6	3.2	1.9
	Bonus for employees	4,942	4,161	4,803	3,978	4,980	-0.5	-3.6	2.5	-2.3	0.8
	Welfare expense	3,735	4,117	3,822	3,929	3,844	-12.7	-8.6	0.3	0.5	2.9
Number of staffs	1,336,695	1,333,172	1,354,786	1,348,714	1,324,865	-2.5	-1.5	-1.2	-0.3	-0.9	
Number of directors	29,903	29,790	30,330	29,983	29,289	-0.5	-0.2	-1.1	-0.5	-2.1	
Number of employees	1,306,792	1,303,382	1,324,456	1,318,731	1,295,576	-2.5	-1.5	-1.2	-0.3	-0.9	
10 to 100 million yen	Ordinary profits	1,280	1,306	1,796	1,606	2,201	6.2	13.6	32.5	32.8	71.9
	Investment in plant and equipment	262	265	171	267	226	192.8	86.8	-34.4	55.4	-13.8
	Investment in P&E(excluding investment in software)	243	229	125	232	207	312.9	103.3	-49.7	47.6	-14.8
	Ratio of net worth	23.1	27.3	36.7	37.8	38.3					
100 million to 1 billion yen	Ordinary profits	1,711	705	4,399	1,791	1,636	4.7	-63.6	-6.6	-10.8	-4.4
	Investment in plant and equipment	379	374	305	333	334	23.4	21.0	25.1	34.8	-11.9
	Investment in P&E(excluding investment in software)	155	197	104	157	139	28.0	6.6	6.9	18.6	-10.4
	Ratio of net worth	12.7	12.1	12.3	11.9	12.1					
1 billion yen or over	Ordinary profits	23,809	13,755	32,753	23,174	29,589	-3.9	-38.5	-7.3	-30.0	24.3
	Investment in plant and equipment	5,105	7,306	4,961	7,013	5,415	-9.5	-8.8	-2.5	31.9	6.1
	Investment in P&E(excluding investment in software)	1,721	3,086	1,728	3,094	1,701	-25.4	-16.5	-6.2	70.1	-1.2
	Ratio of net worth	5.4	5.0	4.7	4.5	4.5					
Total	Ordinary profits	26,800	15,766	38,948	26,572	33,425	-2.9	-38.1	-5.9	-26.8	24.7
	Investment in plant and equipment	5,746	7,944	5,437	7,614	5,974	-4.8	-6.1	-2.8	32.7	4.0
	Investment in P&E(excluding investment in software)	2,119	3,512	1,957	3,482	2,046	-14.8	-12.1	-10.5	65.2	-3.4
	Ratio of net worth	5.7	5.4	5.0	4.9	4.9					

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	(0 1 2) (1 1 2)	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	(2 1 1) (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	(1 1 1) (1 1 2)	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	(1 1 2) (1 1 2)	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	(0 1 1) (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.