

Financial Statements Statistics of Corporations by Industry, Quarterly

1. Sales

(100 million yen.%)

Classification	Apr. -Jun. 2022		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2023		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	3,369,597	7.2	3,503,671	8.3	3,725,850	6.1	3,788,575	5.0	3,563,714	5.8
Manufacturing	998,122	6.1	1,076,978	12.1	1,137,596	9.2	1,079,199	2.3	1,074,215	7.6
Food	105,944	8.0	105,777	5.1	112,993	3.0	98,083	3.8	120,285	13.5
Chemical and Allied Products	118,898	12.1	120,203	6.3	129,057	8.5	112,245	-1.3	113,720	-4.4
Petroleum and Coal Products	36,420	59.6	41,417	65.8	39,881	31.4	35,272	8.6	30,442	-16.4
Iron and Steel	51,188	20.7	52,345	13.4	56,183	8.9	55,965	4.6	52,094	1.8
Fabricated Metal Products	43,374	2.3	44,480	0.3	50,354	15.4	46,046	2.9	48,448	11.7
General-Purpose Machinery	15,100	-2.1	16,171	2.8	16,769	3.7	18,334	-0.8	17,194	13.9
Production Machinery	66,117	7.8	72,815	24.4	76,268	20.6	76,373	5.0	70,324	6.4
Business oriented Machinery	32,179	8.0	36,860	17.4	36,185	0.6	33,986	-1.7	33,791	5.0
Electrical Machinery, Equipment and Supplies	61,970	-7.7	74,786	7.1	77,339	10.4	80,221	-0.2	70,805	14.3
Information and Communication Electronics Equipment	88,556	17.2	99,633	18.6	99,020	12.0	93,229	-4.6	79,155	-10.6
Transportation Equipment	167,901	-4.7	197,175	19.2	211,046	13.6	214,458	12.0	215,720	28.5
Non-Manufacturing	2,371,475	7.6	2,426,693	6.7	2,588,254	4.9	2,709,376	6.1	2,489,499	5.0
Construction	253,597	3.4	260,983	2.1	286,053	7.7	331,275	2.0	255,875	0.9
Wholesale and Retail Trade	1,170,282	5.1	1,169,928	1.4	1,243,314	-1.5	1,254,958	2.6	1,200,758	2.6
Real estate	94,905	6.5	97,499	2.3	110,259	13.8	113,582	0.6	110,854	16.8
Goods rental and Leasing	38,324	-3.2	37,258	-5.9	40,657	0.5	40,001	0.5	37,797	-1.4
Information and Communications	192,447	7.0	194,959	2.4	220,746	8.2	246,708	17.9	221,141	14.9
Transport and Postal activities	155,860	13.3	158,853	7.6	160,909	0.7	153,315	-6.1	150,320	-3.6
Production, Transmission and Distribution of Electricity	82,378	50.6	111,595	68.9	104,247	44.8	118,819	23.7	86,188	4.6
Services	350,351	9.5	362,514	19.7	381,792	12.4	409,662	16.5	390,767	11.5
Corporations with capital of										
1 billion yen or over	1,431,040	11.0	1,499,147	14.9	1,542,904	7.9	1,573,426	4.6	1,469,491	2.7
100 million to 1 billion yen	716,840	6.8	762,228	7.4	815,855	5.6	823,403	6.1	817,597	14.1
10 to 100 million yen	1,221,717	3.2	1,242,296	1.7	1,367,091	4.5	1,391,746	4.8	1,276,626	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	Apr.-Jun. 2022	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2023	Apr.-Jun.
All Industries	0.5	1.4	2.1	0.7	1.5
Manufacturing	-0.6	4.0	2.2	-3.2	4.5
Non-Manufacturing	1.0	0.3	2.1	2.3	0.3

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	Apr. -Jun. 2022		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2023		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	283,181	17.6	198,098	18.3	223,768	-2.8	238,230	4.3	316,061	11.6
Manufacturing	112,260	11.7	96,314	35.4	73,891	-15.7	75,320	-15.7	112,656	0.4
Food	6,178	-6.4	4,851	-4.4	4,457	-24.8	4,653	31.5	6,209	0.5
Chemical and Allied Products	18,457	9.5	12,452	-3.8	11,582	-26.9	10,823	-24.4	16,100	-12.8
Petroleum and Coal Products	3,702	101.8	695	-41.8	-2,088	-244.8	-880	-135.8	225	-93.9
Iron and Steel	6,024	75.3	3,136	-3.1	3,765	10.6	1,901	-39.0	5,204	-13.6
Fabricated Metal Products	3,157	2.9	2,658	17.4	3,421	10.0	3,493	11.1	3,240	2.6
General-Purpose Machinery	1,588	27.3	1,374	-4.3	1,320	8.9	2,709	38.1	2,362	48.7
Production Machinery	6,502	-9.0	8,668	51.4	8,630	28.0	9,601	36.0	8,448	29.9
Business oriented Machinery	4,406	45.0	5,557	73.4	4,403	23.0	5,196	-2.7	5,722	29.9
Electrical Machinery, Equipment and Supplies	10,311	8.3	8,244	73.4	8,289	3.2	7,330	-9.4	9,165	-11.1
Information and Communication Electronics Equipment	12,148	29.8	9,919	16.5	4,601	-34.4	5,488	-53.1	5,224	-57.0
Transportation Equipment	20,950	5.5	25,559	168.9	14,053	28.8	14,403	27.9	32,782	56.5
Non-Manufacturing	170,921	21.9	101,784	5.6	149,877	5.2	162,910	17.2	203,405	19.0
Construction	11,092	-18.6	7,114	-38.5	13,969	0.7	31,725	24.3	15,325	38.2
Wholesale and Retail Trade	58,224	51.5	39,133	15.0	49,204	3.6	42,727	6.6	57,123	-1.9
Real estate	12,015	-20.7	11,736	-3.3	15,320	30.4	12,652	-6.7	16,343	36.0
Goods rental and Leasing	4,410	65.4	2,472	-3.1	3,204	17.2	3,918	8.7	2,845	-35.5
Information and Communications	30,908	56.1	15,536	-8.2	20,088	-22.9	23,975	27.4	31,502	1.9
Transport and Postal activities	13,253	258.3	8,655	739.2	19,225	93.7	4,518	0.2	16,531	24.7
Production, Transmission and Distribution of Electricity	-281	-105.1	-6,746	-332.7	-5,024	*	5,048	*	13,188	*
Services	38,201	-0.7	22,259	59.8	27,785	-11.8	32,985	3.8	45,902	20.2
Corporations with capital of										
1 billion yen or over	200,931	23.2	121,094	27.3	125,200	6.4	123,862	-0.2	220,392	9.7
100 million to 1 billion yen	37,369	16.7	35,024	13.2	40,225	-2.9	39,747	-1.3	40,227	7.6
10 to 100 million yen	44,881	-1.6	41,981	1.3	58,343	-18.0	74,621	16.8	55,442	23.5

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.

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	Apr. -Jun. 2022	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023	Apr. -Jun.
All Industries	1.5	-2.7	-1.5	7.4	9.5
Manufacturing	-3.1	8.8	-23.4	6.2	12.5
Non-Manufacturing	4.6	-10.2	15.7	8.0	8.0

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	Apr. -Jun. 2022		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2023		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	176,716	13.1	141,115	13.7	175,092	-2.5	184,695	7.1	196,557	11.2
Manufacturing	53,759	-6.6	57,549	12.4	60,501	-1.8	42,779	-25.2	47,342	-11.9
Non-Manufacturing	122,958	24.6	83,566	14.7	114,591	-2.9	141,916	23.1	149,215	21.4

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	Apr. -Jun. 2022	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023	Apr. -Jun.
All Industries	1.1	-0.6	3.0	3.3	5.1
Manufacturing	-9.1	7.1	-5.3	-16.8	5.6
Non-Manufacturing	7.0	-4.3	7.6	13.0	4.9

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

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

3. Ratio of ordinary profits to sales

(%)

Classification	Apr. -Jun. 2022	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023	Apr. -Jun.
All Industries	8.4	5.7	6.0	6.3	8.9
Manufacturing	11.2	8.9	6.5	7.0	10.5
Food	5.8	4.6	3.9	4.7	5.2
Chemical and Allied Products	15.5	10.4	9.0	9.6	14.2
Petroleum and Coal Products	10.2	1.7	-5.2	-2.5	0.7
Iron and Steel	11.8	6.0	6.7	3.4	10.0
Fabricated Metal Products	7.3	6.0	6.8	7.6	6.7
General-Purpose Machinery	10.5	8.5	7.9	14.8	13.7
Production Machinery	9.8	11.9	11.3	12.6	12.0
Business oriented Machinery	13.7	15.1	12.2	15.3	16.9
Electrical Machinery , Equipment and Supplies	16.6	11.0	10.7	9.1	12.9
Information and Communication Electronics Equipment	13.7	10.0	4.6	5.9	6.6
Transportation Equipment	12.5	13.0	6.7	6.7	15.2
Non-Manufacturing	7.2	4.2	5.8	6.0	8.2
Construction	4.4	2.7	4.9	9.6	6.0
Wholesale and Retail Trade	5.0	3.3	4.0	3.4	4.8
Real estate	12.7	12.0	13.9	11.1	14.7
Goods rental and Leasing	11.5	6.6	7.9	9.8	7.5
Information and Communications	16.1	8.0	9.1	9.7	14.2
Transport and Postal activities	8.5	5.4	11.9	2.9	11.0
Production ,Transmission and Distribution of Electricity	-0.3	-6.0	-4.8	4.2	15.3
Services	10.9	6.1	7.3	8.1	11.7
Corporations with capital of					
1 billion yen or over	14.0	8.1	8.1	7.9	15.0
100 million to 1 billion yen	5.2	4.6	4.9	4.8	4.9
10 to 100 million yen	3.7	3.4	4.3	5.4	4.3

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

4. Investment in plant and equipment

(100 million yen,%)

Classification	Apr. -Jun. 2022		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2023		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	106,108	4.6	120,017	9.8	124,417	7.7	165,395	11.0	110,927	4.5
Manufacturing	92,668	3.5	106,672	8.0	110,369	6.3	147,233	10.0	96,735	4.4
Food	38,596	13.7	42,415	8.2	43,139	6.0	54,949	11.3	40,472	4.9
Chemical and Allied Products	34,576	11.9	38,194	6.6	39,247	5.5	49,500	10.7	35,958	4.0
Petroleum and Coal Products	2,828	-2.2	3,297	2.2	3,108	-5.6	3,912	3.4	2,769	-2.1
Iron and Steel	6,313	24.8	6,412	16.3	7,040	26.2	7,336	1.4	6,430	1.9
Fabricated Metal Products	337	11.9	320	-39.2	398	-21.0	455	-23.1	305	-9.4
General-Purpose Machinery	1,629	-23.8	2,508	-9.2	1,772	-10.3	2,600	14.3	1,885	15.7
Production Machinery	1,324	-13.9	1,401	-13.5	2,437	56.4	1,692	-29.0	2,417	82.6
Business oriented Machinery	430	-13.8	461	-40.8	558	34.1	635	-18.2	690	60.4
Electrical Machinery, Equipment and Supplies	2,487	20.4	3,133	28.4	3,379	11.3	2,806	-21.1	2,682	7.8
Information and Communication Electronics Equipment	1,110	-2.9	1,881	31.9	1,273	-3.9	2,491	71.3	2,034	83.3
Transportation Equipment	3,123	50.9	2,725	23.9	2,799	13.4	3,742	7.8	2,730	-12.6
Non-Manufacturing	5,053	22.7	5,638	27.2	4,952	-2.1	6,881	23.4	4,476	-11.4
Construction	5,838	21.9	5,975	-3.5	6,054	-12.3	9,622	21.2	6,296	7.9
Wholesale and Retail Trade	67,511	-0.0	77,602	10.7	81,278	8.6	110,446	10.8	70,455	4.4
Real estate	58,092	-0.9	68,479	8.8	71,122	6.7	97,733	9.6	60,777	4.6
Goods rental and Leasing	4,953	-6.7	5,763	27.6	5,843	11.1	5,875	22.8	5,238	5.8
Information and Communications	13,617	2.1	14,870	17.1	17,092	2.1	18,857	2.7	16,670	22.4
Transport and Postal activities	7,669	35.1	10,666	77.1	7,437	6.2	14,332	27.0	6,654	-13.2
Production, Transmission and Distribution of Electricity	4,039	-21.4	5,091	-1.5	4,811	-19.1	6,769	25.0	5,459	35.2
Services	9,475	-7.0	10,612	-7.2	11,891	15.2	15,352	-3.6	9,716	2.5
Corporations with capital of	8,495	-1.6	8,207	-18.2	9,400	7.3	18,609	17.9	7,891	-7.1
1 billion yen or over	6,188	6.8	7,488	0.8	8,435	15.9	11,326	-2.8	5,532	-10.6
100 million to 1 billion yen	11,191	-3.4	12,317	13.0	13,875	21.9	16,514	17.9	11,586	3.5
10 to 100 million yen	54,779	1.2	61,055	1.7	63,364	6.0	99,606	15.8	57,824	5.6
	23,019	33.1	23,685	15.3	24,938	0.1	29,382	-4.2	22,995	-0.1
	28,310	-5.7	35,277	22.9	36,115	17.3	36,407	12.6	30,109	6.4

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	Apr. -Jun. 2022	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023	Apr. -Jun.
All Industries	4.8	2.5	0.8	2.4	-1.2
Manufacturing	8.2	-3.1	0.9	5.1	1.2
Non-Manufacturing	3.0	5.6	0.7	1.0	-2.5

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	Apr. -Jun. 2022	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023	Apr. -Jun.
All Industries	3.4	2.6	0.7	2.8	-1.6
Manufacturing	7.8	-3.5	1.8	4.4	0.8
Non-Manufacturing	1.0	6.1	0.1	2.0	-3.0

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	Apr. -Jun. 2022		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2023		Apr. -Jun.	
		Amount of increase		Amount of increase		Amount of increase		Amount of increase		Amount of increase
All Industries	89,041	54,769	83,212	38,763	53,272	-9,991	-21,413	-12,999	53,229	-35,812
Finished goods and merchandise	31,515	12,336	34,198	15,227	22,487	1,793	2,208	5,737	29,362	-2,152
Works in process	31,404	27,462	27,466	11,734	28,633	-2,605	-22,342	-6,015	18,985	-12,419
Raw materials and supplies	26,123	14,970	21,548	11,802	2,152	-9,179	-1,279	-12,721	4,882	-21,240
Manufacturing	46,054	23,322	32,846	10,587	11,714	-7,752	-7,069	-18,620	21,992	-24,063
Non-Manufacturing	42,987	31,446	50,366	28,175	41,558	-2,239	-14,345	5,622	31,238	-11,749
Construction	2,699	8,298	8,734	10,352	21,609	4,695	-12,222	-1,925	2,025	-675
Wholesale and Retail Trade	24,289	10,983	19,748	10,047	12,157	-3,841	-8,505	-3,537	15,744	-8,545
Real estate	13,250	10,735	7,405	2,453	2,830	-1,981	6,388	6,801	11,341	-1,909
Ratio of inventories to sales	9.9		10.1		10.1		9.7		10.8	

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	Apr. -Jun. 2022		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2023		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	2,207,197	9.1	2,283,402	9.7	2,481,201	6.6	2,465,478	5.2	2,267,726	2.7
Bills and accounts payable	1,585,466	10.5	1,639,385	12.2	1,767,903	7.2	1,727,137	3.9	1,610,272	1.6
Short-term borrowings	1,783,610	5.4	1,799,402	7.2	1,864,395	5.5	1,877,530	6.6	1,890,314	6.0
Long-term borrowings	3,083,647	0.0	3,136,337	1.0	3,169,183	0.5	3,242,419	3.3	3,273,364	6.2
Cash and deposits	2,415,701	3.6	2,463,326	4.2	2,425,584	2.2	2,517,563	2.9	2,581,198	6.9
Securities	186,728	3.3	192,354	7.6	161,910	-4.9	180,653	-2.7	178,179	-4.6
Liquidity ratio	19.3		19.1		17.4		17.6		19.3	

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	Apr.-Jun. 2022	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2023	Apr.-Jun.
All Industries	42.5	42.7	42.4	42.3	43.5
Corporations with capital of					
1 billion yen or over	42.5	42.9	42.7	43.1	43.5
100 million to 1 billion yen	42.7	42.4	41.3	42.0	41.6
10 to 100 million yen	42.2	42.6	42.5	41.1	44.5

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	Apr. -Jun. 2022		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2023		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	322,130	14.2	224,670	10.2	257,194	0.1	259,636	6.4	353,722	9.8
Finance and Insurance	38,948	-5.9	26,572	-26.8	33,425	24.7	21,406	35.8	37,661	-3.3
Banking	18,582	6.5	19,362	15.2	13,798	25.9	5,271	34.4	20,649	11.1
Money lending business etc.	6,055	2.3	3,408	13.8	3,134	4.2	1,947	410.2	2,741	-54.7
Financial products transaction dealers	1,041	-43.3	1,199	-37.0	887	-46.1	1,599	22.4	1,908	83.3
Futures commodity transaction dealers etc.	2,404	-1.8	1,871	-10.3	3,394	31.2	1,657	-31.9	2,774	15.4
Life insurance institutions	6,537	-28.2	3,129	-70.5	6,710	15.9	8,093	38.2	5,548	-15.1
Non-life insurance institutions	3,586	-11.7	-2,909	-303.2	5,092	110.1	2,401	69.1	3,427	-4.4
Miscellaneous insurance institutions	742	26.9	512	11.9	409	6.0	440	-2.1	612	-17.5
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	233,684	17.8	144,268	12.5	154,789	9.4	143,149	3.8	254,735	9.0
100 million to 1 billion yen	41,768	13.7	36,815	11.7	41,861	-2.9	40,791	-0.5	41,523	-0.6
10 to 100 million yen	46,677	-0.6	43,587	2.2	60,544	-16.4	75,696	16.1	57,464	23.1
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	32,753	-7.3	23,174	-30.0	29,589	24.3	19,287	40.2	34,343	4.9
100 million to 1 billion yen	4,399	-6.6	1,791	-10.8	1,636	-4.4	1,043	48.0	1,296	-70.5
10 to 100 million yen	1,796	32.5	1,606	32.8	2,201	71.9	1,076	-17.6	2,022	12.6

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.

9. Investment in plant and equipment

(100 million yen,%)

Classification	Apr. -Jun. 2022		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2023		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	111,545	4.2	127,631	11.0	130,391	7.5	174,882	11.4	117,105	5.0
	94,625	3.2	110,154	9.2	112,416	6.1	150,875	9.8	98,877	4.5
Finance and Insurance	5,437	-2.8	7,614	32.7	5,974	4.0	9,487	19.4	6,177	13.6
	1,957	-10.5	3,482	65.2	2,046	-3.4	3,643	3.7	2,142	9.5
Banking	2,231	-8.2	2,747	5.4	2,571	3.5	4,178	21.1	2,750	23.3
Money lending business etc.	1,166	22.6	2,053	105.3	961	-9.2	1,929	43.0	1,147	-1.6
Financial products transaction dealers	311	3.7	338	12.9	350	17.1	435	2.3	303	-2.7
Futures commodity transaction dealers etc.	163	-38.5	188	-10.8	172	-15.5	207	-24.5	186	14.2
Life insurance institutions	1,000	-4.8	1,456	43.5	1,154	9.2	1,656	8.6	1,001	0.1
Non-life insurance institutions	480	-5.2	752	49.0	672	24.8	984	24.9	668	39.1
Miscellaneous insurance institutions	87	-3.5	81	-21.5	93	-10.4	97	-26.8	123	41.6
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	59,740	0.9	68,068	4.2	68,779	6.0	108,273	16.0	63,553	6.4
100 million to 1 billion yen	23,324	33.0	24,018	15.6	25,272	-0.1	29,977	-3.5	23,301	-0.1
10 to 100 million yen	28,481	-6.0	35,545	23.0	36,340	17.0	36,633	12.3	30,251	6.2
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	4,961	-2.5	7,013	31.9	5,415	6.1	8,666	18.6	5,729	15.5
100 million to 1 billion yen	305	25.1	333	34.8	334	-11.9	594	58.8	306	0.1
10 to 100 million yen	171	-34.4	267	55.4	226	-13.8	226	-14.6	142	-16.8

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	Apr. -Jun. 2022	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023	Apr. -Jun.
All Industries (including Finance and Insurance)	19.2	19.4	19.6	19.7	20.0
Finance and Insurance	5.0	4.9	4.9	5.0	5.1
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	14.6	14.7	14.8	15.0	15.1
100 million to 1 billion yen	36.3	36.0	35.5	36.0	35.8
10 to 100 million yen	42.0	42.5	42.4	41.0	44.3
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	4.7	4.5	4.5	4.7	4.8
100 million to 1 billion yen	12.3	11.9	12.1	11.8	12.8
10 to 100 million yen	36.7	37.8	38.3	36.7	38.9

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				
	Apr.-Jun. 2022	Jul.-Sep. 2022	Oct.-Dec. 2022	Jan.-Mar. 2023	Apr.-Jun. 2023	Apr.-Jun. 2022	Jul.-Sep. 2022	Oct.-Dec. 2022	Jan.-Mar. 2023	Apr.-Jun. 2023
Number of corporations	909,909	909,633	909,376	909,186	901,552	-0.9	-0.9	-0.9	-0.9	-0.9
Liquid assets	8,418,128	8,695,068	9,076,406	9,160,096	8,995,394	9.0	10.6	9.2	8.4	6.9
Cash and deposits	2,415,701	2,463,326	2,425,584	2,517,563	2,581,198	3.6	4.2	2.2	2.9	6.9
Bills and accounts receivable	2,207,197	2,283,402	2,481,201	2,465,478	2,267,726	9.1	9.7	6.6	5.2	2.7
Securities	186,728	192,354	161,910	180,653	178,179	3.3	7.6	-4.9	-2.7	-4.6
Stocks	46,997	48,360	44,542	49,782	42,313	1.6	6.6	4.9	12.5	-10.0
Bonds and debentures	30,169	28,391	27,097	28,230	28,211	2.6	-2.0	2.3	8.0	-6.5
Other securities	109,562	115,603	90,271	102,641	107,655	4.2	10.7	-11.0	-10.9	-1.7
Inventories	1,337,335	1,416,870	1,499,549	1,473,434	1,541,803	14.1	16.2	16.4	14.5	15.3
Finished goods and merchandise	686,251	727,519	762,116	778,957	821,940	13.2	15.0	16.6	18.6	19.8
Works in process	384,386	398,946	437,256	401,939	416,460	8.0	8.2	9.1	4.5	8.3
Raw materials and supplies	266,698	290,405	300,178	292,538	303,403	27.2	33.2	28.6	19.6	13.8
Other liquid assets	2,271,168	2,339,115	2,508,162	2,522,969	2,426,488	12.9	16.1	16.4	15.4	6.8
Fixed assets	10,452,824	10,578,960	10,653,277	10,834,230	11,063,309	3.8	3.3	1.1	2.9	5.8
Deferred assets	23,942	21,126	22,524	23,554	22,922	-8.8	-19.1	-0.6	0.7	-4.3
Total assets	18,894,894	19,295,154	19,752,207	20,017,880	20,081,625	6.1	6.4	4.6	5.3	6.3
Liabilities	10,867,216	11,047,303	11,363,430	11,542,432	11,343,167	5.4	6.3	3.8	5.0	4.4
Liquid liabilities	5,662,503	5,738,302	6,048,970	6,101,132	5,858,970	9.8	10.3	7.3	7.2	3.5
Bills and accounts payable	1,585,466	1,639,385	1,767,903	1,727,137	1,610,272	10.5	12.2	7.2	3.9	1.6
Short-term borrowings	1,783,610	1,799,402	1,864,395	1,877,530	1,890,314	5.4	7.2	5.5	6.6	6.0
Borrowings from financial institutions	1,047,788	1,082,763	1,111,165	1,131,057	1,119,796	0.5	4.6	2.0	6.5	6.9
Borrowings from others	735,822	716,639	753,230	746,473	770,518	13.4	11.3	11.1	6.8	4.7
Allowance	120,128	132,081	113,234	138,497	120,445	10.5	5.7	13.5	4.2	0.3
Other liquid liabilities	2,173,299	2,167,435	2,303,438	2,357,967	2,237,961	13.0	12.0	8.5	10.3	3.0
Fixed liabilities	5,203,577	5,308,150	5,313,640	5,440,646	5,483,349	1.1	2.4	0.1	2.7	5.4
Bonds	1,139,400	1,180,608	1,137,476	1,191,156	1,214,971	9.0	10.3	2.6	6.3	6.6
Long-term borrowings	3,083,647	3,136,337	3,169,183	3,242,419	3,273,364	0.0	1.0	0.5	3.3	6.2
Borrowings from financial institutions	2,437,218	2,480,962	2,506,664	2,579,843	2,574,774	-1.8	-0.2	-0.5	3.0	5.6
Borrowings from others	646,428	655,374	662,519	662,576	698,590	7.6	6.1	4.5	4.5	8.1
Allowance	356,675	354,914	357,241	352,195	342,805	3.4	1.6	-0.0	-2.0	-3.9
Other fixed liabilities	623,855	636,291	649,740	654,875	652,210	-7.4	-3.9	-5.5	-3.9	4.5
Reserve required by special law	1,136	851	819	654	826	-55.3	-55.3	-54.4	-43.5	-27.3
Net assets	8,027,678	8,247,852	8,388,778	8,475,448	8,738,458	7.0	6.5	5.8	5.8	8.9
Share holder's equity	7,641,003	7,873,598	8,040,270	8,110,971	8,295,476	8.0	7.7	6.7	6.9	8.6
Capital stock	1,015,782	1,014,382	1,011,639	1,010,181	1,017,163	0.9	1.0	0.7	1.0	0.1
Capital surplus	1,836,880	1,867,881	1,989,638	2,020,435	1,988,119	5.8	4.0	4.5	8.1	8.2
Earned surplus	5,070,547	5,301,361	5,361,446	5,412,182	5,629,687	10.7	11.0	9.5	8.3	11.0
Treasury stock	-282,206	-310,026	-322,454	-331,827	-339,493	*	*	*	*	*
Others	382,456	369,927	343,826	359,870	438,234	-9.8	-12.8	-12.1	-13.0	14.6
Subscription rights to shares	4,219	4,327	4,682	4,607	4,748	-10.1	-8.4	-4.3	-0.1	12.5
Liabilities and net assets	18,894,894	19,295,154	19,752,207	20,017,880	20,081,625	6.1	6.4	4.6	5.3	6.3
Bills receivable discounted outstanding	10,597	10,032	11,538	17,500	13,115	26.3	14.5	16.3	82.2	23.8
Sales	3,369,597	3,503,671	3,725,850	3,788,575	3,563,714	7.2	8.3	6.1	5.0	5.8
Cost of sales	2,533,838	2,693,772	2,848,438	2,875,385	2,668,046	7.7	9.3	7.1	4.5	5.3
Selling and general administration expenses	659,042	668,784	702,320	728,495	699,111	3.9	3.5	4.6	6.6	6.1
Operating profits	176,716	141,115	175,092	184,695	196,557	13.1	13.7	-2.5	7.1	11.2
Interest received	73,573	41,119	45,864	45,918	80,057	51.6	61.3	42.1	17.7	8.8
Other non-operating revenue	81,309	61,655	52,443	56,560	84,663	28.9	32.9	5.1	-6.1	4.1
Interest expense	12,663	14,036	14,918	16,131	16,423	-2.4	14.2	15.9	17.5	29.7
Other non-operating expense	35,754	31,754	34,712	32,813	28,793	152.2	96.8	84.4	10.5	-19.5
Ordinary profits	283,181	198,098	223,768	238,230	316,061	17.6	18.3	-2.8	4.3	11.6
Personnel expenses	430,718	439,311	468,164	447,672	442,404	2.2	1.3	2.4	3.0	2.7
Directors' remuneration	33,888	34,848	35,649	35,907	34,769	0.5	1.5	2.7	5.3	2.6
Bonus for directors	1,822	2,118	2,762	1,988	2,005	0.3	3.9	20.9	9.3	10.1
Salaries and wages	285,897	288,892	299,945	302,494	294,366	1.9	1.1	2.7	3.7	3.0
Bonus for employees	55,964	58,556	75,954	50,162	57,433	7.3	3.7	3.4	-0.2	2.6
Welfare expense	53,147	54,898	53,853	57,121	53,830	-0.2	-0.2	-1.4	0.5	1.3
Number of staffs(100 persons)	346,129	343,285	352,406	357,567	344,760	0.0	-1.4	0.2	0.4	-0.4
Number of directors	21,168	21,028	21,559	21,416	21,245	-1.3	-0.6	2.0	1.1	0.4
Number of employees	324,961	322,257	330,847	336,152	323,515	0.1	-1.4	0.1	0.4	-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				
	Apr. -Jun. 2022	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023	Apr. -Jun.	Apr. -Jun. 2022	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023	Apr. -Jun.
10 to 100 million yen										
Sales	1,221,717	1,242,296	1,367,091	1,391,746	1,276,626	3.2	1.7	4.5	4.8	4.5
Operating profits	30,133	29,177	50,084	59,536	37,546	3.4	16.3	-10.6	17.3	24.6
Ordinary profits	44,881	41,981	58,343	74,621	55,442	-1.6	1.3	-18.0	16.8	23.5
Investment in plant and equipment	28,310	35,277	36,115	36,407	30,109	-5.7	22.9	17.3	12.6	6.4
Investment in P&E(excluding investment in software)	27,148	33,064	33,916	34,186	27,738	-2.9	20.5	15.6	10.7	2.2
Increase in inventories	19,863	29,921	16,827	271	16,321	1,459.4	172.5	-8.3	*	-17.8
Ratio of operating profits to sales	2.5	2.3	3.7	4.3	2.9					
Ratio of ordinary profits to sales	3.7	3.4	4.3	5.4	4.3					
Liquidity ratio	26.7	28.0	24.5	25.1	27.8					
Ratio of net worth	42.2	42.6	42.5	41.1	44.5					
100 million to 1 billion yen										
Sales	716,840	762,228	815,855	823,403	817,597	6.8	7.4	5.6	6.1	14.1
Operating profits	30,918	30,621	36,236	35,590	30,755	16.9	12.4	0.6	1.4	-0.5
Ordinary profits	37,369	35,024	40,225	39,747	40,227	16.7	13.2	-2.9	-1.3	7.6
Investment in plant and equipment	23,019	23,685	24,938	29,382	22,995	33.1	15.3	0.1	-4.2	-0.1
Investment in P&E(excluding investment in software)	19,006	20,565	22,370	25,735	19,923	27.6	11.5	0.6	-5.6	4.8
Increase in inventories	16,472	12,071	17,870	-10,456	17,990	34.6	25.0	-1.4	*	9.2
Ratio of operating profits to sales	4.3	4.0	4.4	4.3	3.8					
Ratio of ordinary profits to sales	5.2	4.6	4.9	4.8	4.9					
Liquidity ratio	14.0	13.4	12.7	12.5	13.3					
Ratio of net worth	42.7	42.4	41.3	42.0	41.6					
1 billion yen or over										
Sales	1,431,040	1,499,147	1,542,904	1,573,426	1,469,491	11.0	14.9	7.9	4.6	2.7
Operating profits	115,665	81,316	88,772	89,570	128,257	14.9	13.4	1.3	3.4	10.9
Ordinary profits	200,931	121,094	125,200	123,862	220,392	23.2	27.3	6.4	-0.2	9.7
Investment in plant and equipment	54,779	61,055	63,364	99,606	57,824	1.2	1.7	6.0	15.8	5.6
Investment in P&E(excluding investment in software)	46,514	53,043	54,083	87,312	49,073	-0.3	0.3	3.5	15.2	5.5
Increase in inventories	52,706	41,220	18,574	-11,228	18,918	153.9	73.1	-30.7	-351.6	-64.1
Ratio of operating profits to sales	8.1	5.4	5.8	5.7	8.7					
Ratio of ordinary profits to sales	14.0	8.1	8.1	7.9	15.0					
Liquidity ratio	15.7	14.6	13.7	13.7	15.3					
Ratio of net worth	42.5	42.9	42.7	43.1	43.5					
total										
Sales	3,369,597	3,503,671	3,725,850	3,788,575	3,563,714	7.2	8.3	6.1	5.0	5.8
Operating profits	176,716	141,115	175,092	184,695	196,557	13.1	13.7	-2.5	7.1	11.2
Ordinary profits	283,181	198,098	223,768	238,230	316,061	17.6	18.3	-2.8	4.3	11.6
Investment in plant and equipment	106,108	120,017	124,417	165,395	110,927	4.6	9.8	7.7	11.0	4.5
Investment in P&E(excluding investment in software)	92,668	106,672	110,369	147,233	96,735	3.5	8.0	6.3	10.0	4.4
Increase in inventories	89,041	83,212	53,272	-21,413	53,229	159.8	87.2	-15.8	*	-40.2
Ratio of operating profits to sales	5.2	4.0	4.7	4.9	5.5					
Ratio of ordinary profits to sales	8.4	5.7	6.0	6.3	8.9					
Liquidity ratio	19.3	19.1	17.4	17.6	19.3					
Ratio of net worth	42.5	42.7	42.4	42.3	43.5					

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				
		Apr. -Jun. 2022	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023	Apr. -Jun.	Apr. -Jun. 2022	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2023	Apr. -Jun.
Total	Number of corporations	921, 379	920, 957	920, 533	920, 265	912, 775	-0.9	-0.9	-0.9	-0.9	-0.9
	Fixed assets	10,904,588	11,042,718	11,112,570	11,293,921	11,520,971	3.9	3.4	1.3	2.9	5.7
	Net assets	9,595,649	9,763,656	9,887,241	10,039,746	10,370,090	4.3	3.0	2.5	4.0	8.1
	Share holders' equity	8,978,634	9,224,127	9,403,292	9,475,600	9,657,667	7.3	6.9	6.2	6.2	7.6
	Capital stock	1,392,462	1,391,330	1,389,586	1,387,582	1,394,061	0.9	1.0	0.8	0.9	0.1
	Capital surplus	2,154,295	2,181,800	2,306,339	2,330,559	2,289,981	5.3	4.0	4.6	7.2	6.3
	Earned surplus	5,742,860	5,989,240	6,058,636	6,116,790	6,338,219	9.9	10.2	8.9	7.8	10.4
	Treasury stock	-310,982	-338,244	-351,269	-359,331	-364,594	*	*	*	*	*
	Others	612,719	535,095	479,190	559,444	707,611	-26.2	-36.8	-39.6	-23.4	15.5
	Subscription rights to shares	4,296	4,434	4,760	4,702	4,811	-10.3	-7.8	-4.3	0.3	12.0
	Ordinary profits	322,130	224,670	257,194	259,636	353,722	14.2	10.2	0.1	6.4	9.8
	Personnel expenses	455,610	463,588	493,172	472,824	468,488	2.1	1.3	2.4	3.0	2.8
	Directors' remuneration	34,543	35,501	36,314	36,574	35,468	0.5	1.4	2.7	5.2	2.7
	Bonus for directors	1,927	2,171	2,830	2,149	2,112	1.2	3.1	20.4	11.2	9.6
	Salaries and wages	301,403	304,554	315,397	318,132	310,577	1.8	1.2	2.7	3.7	3.0
	Bonus for employees	60,767	62,534	80,934	54,709	62,461	6.9	3.3	3.3	0.6	2.8
Welfare expense	56,969	58,827	57,697	61,261	57,869	-0.1	-0.1	-1.2	0.5	1.6	
Number of staffs	35,967,709	35,677,164	36,565,440	37,079,697	35,834,525	-0.0	-1.4	0.2	0.4	-0.4	
Number of directors	2,147,119	2,132,771	2,185,159	2,171,231	2,154,719	-1.3	-0.6	2.0	1.1	0.4	
Number of employees	33,820,590	33,544,393	34,380,281	34,908,466	33,679,806	0.0	-1.4	0.1	0.3	-0.4	
10 to 100 million yen	Ordinary profits	46,677	43,587	60,544	75,696	57,464	-0.6	2.2	-16.4	16.1	23.1
	Investment in plant and equipment	28,481	35,545	36,340	36,633	30,251	-6.0	23.0	17.0	12.3	6.2
	Investment in P&E(excluding investment in software)	27,273	33,296	34,123	34,385	27,848	-3.3	20.7	15.3	10.6	2.1
	Ratio of net worth	42.0	42.5	42.4	41.0	44.3					
100 million to 1 billion yen	Ordinary profits	41,768	36,815	41,861	40,791	41,523	13.7	11.7	-2.9	-0.5	-0.6
	Investment in plant and equipment	23,324	24,018	25,272	29,977	23,301	33.0	15.6	-0.1	-3.5	-0.1
	Investment in P&E(excluding investment in software)	19,110	20,722	22,508	26,027	20,059	27.5	11.5	0.5	-5.2	5.0
	Ratio of net worth	36.3	36.0	35.5	36.0	35.8					
1 billion yen or over	Ordinary profits	233,684	144,268	154,789	143,149	254,735	17.8	12.5	9.4	3.8	9.0
	Investment in plant and equipment	59,740	68,068	68,779	108,273	63,553	0.9	4.2	6.0	16.0	6.4
	Investment in P&E(excluding investment in software)	48,242	56,136	55,784	90,464	50,970	-0.6	2.7	3.4	14.7	5.7
	Ratio of net worth	14.6	14.7	14.8	15.0	15.1					
Total	Ordinary profits	322,130	224,670	257,194	259,636	353,722	14.2	10.2	0.1	6.4	9.8
	Investment in plant and equipment	111,545	127,631	130,391	174,882	117,105	4.2	11.0	7.5	11.4	5.0
	Investment in P&E(excluding investment in software)	94,625	110,154	112,416	150,875	98,877	3.2	9.2	6.1	9.8	4.5
	Ratio of net worth	19.2	19.4	19.6	19.7	20.0					

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				
		Apr. -Jun. 2022	Jul. -Sep. 2022	Oct. -Dec. 2022	Jan. -Mar. 2023	Apr. -Jun. 2023	Apr. -Jun. 2022	Jul. -Sep. 2022	Oct. -Dec. 2022	Jan. -Mar. 2023	Apr. -Jun. 2023
Total	Number of corporations	11,470	11,324	11,157	11,079	11,223	-0.4	-0.3	-0.6	-0.9	-2.2
	Fixed assets	451,764	463,759	459,293	459,691	457,662	4.1	6.7	5.8	3.9	1.3
	Net assets	1,567,971	1,515,804	1,498,464	1,564,298	1,631,631	-7.5	-12.6	-12.8	-5.0	4.1
	Share holders' equity	1,337,632	1,350,529	1,363,022	1,364,629	1,362,192	3.7	3.0	3.6	2.6	1.8
	Capital stock	376,680	376,948	377,947	377,401	376,898	1.0	0.8	0.9	0.7	0.1
	Capital surplus	317,415	313,919	316,701	310,124	301,862	2.2	3.8	5.2	1.6	-4.9
	Earned surplus	672,313	687,880	697,189	704,608	708,532	3.7	4.0	4.6	4.1	5.4
	Treasury stock	-28,776	-28,218	-28,815	-27,504	-25,101	*	*	*	*	*
	Others	230,263	165,168	135,364	199,574	269,377	-43.2	-60.9	-66.4	-36.9	17.0
	Subscription rights to shares	77	107	78	96	62	-19.2	24.4	-2.3	21.5	-18.3
	Ordinary profits	38,948	26,572	33,425	21,406	37,661	-5.9	-26.8	24.7	35.8	-3.3
	Personnel expenses	24,892	24,276	25,009	25,152	26,083	0.9	1.6	1.9	3.8	4.8
	Directors' remuneration	656	654	665	667	699	-1.9	-1.5	2.5	0.6	6.7
	Bonus for directors	106	53	68	161	107	20.6	-21.4	4.6	40.9	1.6
	Salaries and wages	15,506	15,661	15,452	15,638	16,211	0.6	3.2	1.9	3.0	4.5
Bonus for employees	4,803	3,978	4,980	4,547	5,028	2.5	-2.3	0.8	9.3	4.7	
Welfare expense	3,822	3,929	3,844	4,139	4,038	0.3	0.5	2.9	0.5	5.7	
Number of staffs	1,354,786	1,348,714	1,324,865	1,322,953	1,358,539	-1.2	-0.3	-0.9	-0.8	0.3	
Number of directors	30,330	29,983	29,289	29,664	30,176	-1.1	-0.5	-2.1	-0.4	-0.5	
Number of employees	1,324,456	1,318,731	1,295,576	1,293,289	1,328,363	-1.2	-0.3	-0.9	-0.8	0.3	
10 to 100 million yen	Ordinary profits	1,796	1,606	2,201	1,076	2,022	32.5	32.8	71.9	-17.6	12.6
	Investment in plant and equipment	171	267	226	226	142	-34.4	55.4	-13.8	-14.6	-16.8
	Investment in P&E(excluding investment in software)	125	232	207	199	110	-49.7	47.6	-14.8	-13.2	-12.0
	Ratio of net worth	36.7	37.8	38.3	36.7	38.9					
100 million to 1 billion yen	Ordinary profits	4,399	1,791	1,636	1,043	1,296	-6.6	-10.8	-4.4	48.0	-70.5
	Investment in plant and equipment	305	333	334	594	306	25.1	34.8	-11.9	58.8	0.1
	Investment in P&E(excluding investment in software)	104	157	139	292	135	6.9	18.6	-10.4	48.0	29.7
	Ratio of net worth	12.3	11.9	12.1	11.8	12.8					
1 billion yen or over	Ordinary profits	32,753	23,174	29,589	19,287	34,343	-7.3	-30.0	24.3	40.2	4.9
	Investment in plant and equipment	4,961	7,013	5,415	8,666	5,729	-2.5	31.9	6.1	18.6	15.5
	Investment in P&E(excluding investment in software)	1,728	3,094	1,701	3,152	1,897	-6.2	70.1	-1.2	2.1	9.8
	Ratio of net worth	4.7	4.5	4.5	4.7	4.8					
Total	Ordinary profits	38,948	26,572	33,425	21,406	37,661	-5.9	-26.8	24.7	35.8	-3.3
	Investment in plant and equipment	5,437	7,614	5,974	9,487	6,177	-2.8	32.7	4.0	19.4	13.6
	Investment in P&E(excluding investment in software)	1,957	3,482	2,046	3,643	2,142	-10.5	65.2	-3.4	3.7	9.5
	Ratio of net worth	5.0	4.9	4.9	5.0	5.1					

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) (0 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 2)	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) (0 1 1)	rp2008.3-2009.1, rp2009.1-2010.1, rp2020.1-2020.2, rp2020.2-2020.4
	Non-manufacturing	(0 1 1) (2 1 2)	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	(2 1 2) (1 1 2)	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.