

Financial Statements Statistics of Corporations by Industry, Quarterly

1. Sales

(100 million yen,%)

Classification	Oct. -Dec. 2023		Jan. -Mar. 2024		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	3,882,060	4.2	3,874,182	2.3	3,689,593	3.5	3,772,965	2.6	3,980,038	2.5
Manufacturing	1,174,548	3.2	1,108,928	2.8	1,101,986	2.6	1,146,724	2.8	1,200,431	2.2
Food	134,355	18.9	111,892	14.1	130,131	8.2	130,997	8.2	138,321	3.0
Chemical and Allied Products	121,203	-6.1	112,693	0.4	120,808	6.2	121,163	4.8	125,547	3.6
Petroleum and Coal Products	38,323	-3.9	35,369	0.3	33,305	9.4	34,670	-1.5	37,017	-3.4
Iron and Steel	52,140	-7.2	50,532	-9.7	46,835	-10.1	45,871	-13.1	46,959	-9.9
Fabricated Metal Products	54,976	9.2	56,460	22.6	45,972	-5.1	47,611	-7.5	51,205	-6.9
General-Purpose Machinery	20,039	19.5	22,109	20.6	18,863	9.7	19,065	8.5	21,365	6.6
Production Machinery	67,621	-11.3	71,792	-6.0	62,209	-11.5	66,065	-3.7	69,059	2.1
Business oriented Machinery	37,621	4.0	38,652	13.7	34,374	1.7	35,482	0.8	38,899	3.4
Electrical Machinery, Equipment and Supplies	77,010	-0.4	82,920	3.4	70,273	-0.8	83,287	6.6	81,207	5.4
Information and Communication Electronics Equipment	85,667	-13.5	83,251	-10.7	80,864	2.2	88,619	5.3	87,721	2.4
Transportation Equipment	251,557	19.2	220,917	3.0	229,454	6.4	235,341	1.8	254,311	1.1
Non-Manufacturing	2,707,512	4.6	2,765,255	2.1	2,587,607	3.9	2,626,241	2.5	2,779,607	2.7
Construction	284,125	-0.7	349,795	5.6	284,627	11.2	290,173	6.2	314,419	10.7
Wholesale and Retail Trade	1,290,315	3.8	1,252,573	-0.2	1,180,917	-1.7	1,209,610	-2.7	1,285,253	-0.4
Real estate	122,260	10.9	141,325	24.4	115,746	4.4	113,876	-1.8	137,139	12.2
Goods rental and Leasing	41,730	2.6	45,504	13.8	42,418	12.2	42,926	5.6	44,517	6.7
Information and Communications	269,743	22.2	246,140	-0.2	236,568	7.0	234,045	7.0	229,639	-14.9
Transport and Postal activities	162,200	0.8	158,732	3.5	165,310	10.0	173,975	13.0	174,508	7.6
Production, Transmission and Distribution of Electricity	88,540	-15.1	97,233	-18.2	89,889	4.3	112,633	11.1	97,610	10.2
Services	414,298	8.5	436,381	6.5	437,388	11.9	414,137	8.6	459,911	11.0
Corporations with capital of										
1 billion yen or over	1,609,200	4.3	1,546,899	-1.7	1,531,475	4.2	1,550,778	3.6	1,586,361	-1.4
100 million to 1 billion yen	897,639	10.0	894,078	8.6	858,952	5.1	902,389	3.8	944,565	5.2
10 to 100 million yen	1,375,222	0.6	1,433,206	3.0	1,299,166	1.8	1,319,798	0.7	1,449,113	5.4

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, Sales)

(%)

Classification	Oct.-Dec. 2023	Jan.-Mar. 2024	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	0.8	-0.1	1.6	0.3	0.7
Manufacturing	1.2	-1.7	2.7	0.5	0.7
Non-Manufacturing	0.6	0.5	1.2	0.2	0.7

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. 2023		Jan. -Mar. 2024		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	252,754	13.0	274,279	15.1	357,680	13.2	230,124	-3.3	286,919	13.5
Manufacturing	88,584	19.9	92,661	23.0	127,294	13.0	81,021	-15.1	112,203	26.7
Food	3,937	-11.7	5,433	16.8	7,221	16.3	7,008	-3.6	6,843	73.8
Chemical and Allied Products	13,992	20.8	14,918	37.8	18,628	15.7	11,442	1.0	15,872	13.4
Petroleum and Coal Products	597	*	867	*	1,744	674.5	-1,238	-157.2	825	38.1
Iron and Steel	2,591	-31.2	2,471	30.0	4,408	-15.3	1,198	-70.3	2,687	3.7
Fabricated Metal Products	4,117	20.4	4,514	29.3	3,150	-2.8	2,458	-24.2	3,500	-15.0
General-Purpose Machinery	2,375	79.9	3,282	21.2	2,628	11.2	1,537	-24.3	2,661	12.1
Production Machinery	6,355	-26.4	7,994	-16.7	7,898	-6.5	5,673	-29.0	10,259	61.4
Business oriented Machinery	5,131	16.5	5,877	13.1	5,786	1.1	5,056	55.0	5,685	10.8
Electrical Machinery, Equipment and Supplies	5,842	-29.5	6,034	-17.7	9,167	0.0	6,114	-3.7	11,012	88.5
Information and Communication Electronics Equipment	2,870	-37.6	8,336	51.9	7,949	52.2	6,898	77.0	7,569	163.7
Transportation Equipment	25,394	80.7	19,167	33.1	39,290	19.9	25,130	-16.8	24,886	-2.0
Non-Manufacturing	164,170	9.5	181,618	11.5	230,386	13.3	149,102	4.6	174,716	6.4
Construction	16,045	14.9	34,678	9.3	18,156	18.5	10,953	-18.0	19,854	23.7
Wholesale and Retail Trade	46,169	-6.2	45,456	6.4	57,277	0.3	40,285	-12.1	50,520	9.4
Real estate	14,249	-7.0	19,681	55.6	18,678	14.3	16,120	3.8	18,086	26.9
Goods rental and Leasing	3,028	-5.5	3,904	-0.3	4,195	47.4	3,033	21.9	2,586	-14.6
Information and Communications	27,148	35.1	23,851	-0.5	31,539	0.1	21,391	10.8	19,637	-27.7
Transport and Postal activities	11,817	-38.5	7,112	57.4	15,844	-4.2	11,648	2.4	15,880	34.4
Production, Transmission and Distribution of Electricity	3,655	*	363	-92.8	10,656	-19.2	6,808	-28.2	4,531	24.0
Services	38,366	38.1	42,840	29.9	69,073	50.5	36,403	64.3	41,142	7.2
Corporations with capital of										
1 billion yen or over	152,326	21.7	136,516	10.2	254,157	15.3	146,106	4.1	162,227	6.5
100 million to 1 billion yen	46,316	15.1	49,086	23.5	44,612	10.9	42,556	-4.2	53,125	14.7
10 to 100 million yen	54,112	-7.3	88,677	18.8	58,911	6.3	41,461	-22.1	71,567	32.3

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. 2023	Jan.-Mar. 2024	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	-3.3	6.0	6.1	-10.2	12.1
Manufacturing	-5.9	5.9	4.8	-17.7	36.8
Non-Manufacturing	-1.7	6.1	6.8	-6.1	0.3

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.		Jan. -Mar.		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
	2023	Percent change	2024	Percent change		Percent change		Percent change		Percent change
All Industries	204,140	16.6	211,802	14.7	232,927	18.5	180,265	2.5	227,961	11.7
Manufacturing	66,733	10.3	54,434	27.2	60,519	27.8	60,991	3.6	73,933	10.8
Non-Manufacturing	137,407	19.9	157,368	10.9	172,407	15.5	119,274	2.0	154,029	12.1

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.

Percent changes (seasonally adjusted, Operating profits)

(%)

Classification	Oct.-Dec. 2023	Jan.-Mar. 2024	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	-1.8	4.1	4.7	-3.4	6.1
Manufacturing	0.2	0.8	4.0	-1.0	6.9
Non-Manufacturing	-2.7	5.5	5.0	-4.4	5.7

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. 2023	Jan. -Mar. 2024	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
All Industries	6.5	7.1	9.7	6.1	7.2
Manufacturing	7.5	8.4	11.6	7.1	9.3
Food	2.9	4.9	5.5	5.3	4.9
Chemical and Allied Products	11.5	13.2	15.4	9.4	12.6
Petroleum and Coal Products	1.6	2.5	5.2	-3.6	2.2
Iron and Steel	5.0	4.9	9.4	2.6	5.7
Fabricated Metal Products	7.5	8.0	6.9	5.2	6.8
General-Purpose Machinery	11.9	14.8	13.9	8.1	12.5
Production Machinery	9.4	11.1	12.7	8.6	14.9
Business oriented Machinery	13.6	15.2	16.8	14.3	14.6
Electrical Machinery , Equipment and Supplies	7.6	7.3	13.0	7.3	13.6
Information and Communication Electronics Equipment	3.4	10.0	9.8	7.8	8.6
Transportation Equipment	10.1	8.7	17.1	10.7	9.8
Non-Manufacturing	6.1	6.6	8.9	5.7	6.3
Construction	5.6	9.9	6.4	3.8	6.3
Wholesale and Retail Trade	3.6	3.6	4.9	3.3	3.9
Real estate	11.7	13.9	16.1	14.2	13.2
Goods rental and Leasing	7.3	8.6	9.9	7.1	5.8
Information and Communications	10.1	9.7	13.3	9.1	8.6
Transport and Postal activities	7.3	4.5	9.6	6.7	9.1
Production ,Transmission and Distribution of Electricity	4.1	0.4	11.9	6.0	4.6
Services	9.3	9.8	15.8	8.8	8.9
Corporations with capital of					
1 billion yen or over	9.5	8.8	16.6	9.4	10.2
100 million to 1 billion yen	5.2	5.5	5.2	4.7	5.6
10 to 100 million yen	3.9	6.2	4.5	3.1	4.9

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

4. Investment in plant and equipment

(100 million yen,%)

Classification	Oct. -Dec. 2023		Jan. -Mar. 2024		Apr. -Jun.		Jul. -Sep.		Oct. -Dec.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	144,823	16.4	176,628	6.8	119,161	7.4	134,110	8.1	144,518	-0.2
Manufacturing	123,323	11.7	157,211	6.8	105,585	9.1	118,835	9.5	127,122	3.1
Food	52,023	20.6	59,746	8.7	41,044	1.4	48,888	9.2	52,442	0.8
Chemical and Allied Products	47,129	20.1	54,330	9.8	36,912	2.7	44,227	9.7	47,338	0.4
Petroleum and Coal Products	4,015	29.2	4,949	26.5	3,015	8.9	4,142	24.7	4,655	15.9
Iron and Steel	8,067	14.6	7,827	6.7	6,011	-6.5	6,928	1.9	7,208	-10.6
Fabricated Metal Products	351	-11.7	490	7.9	362	18.7	526	56.5	743	111.5
General-Purpose Machinery	2,074	17.0	2,799	7.7	1,832	-2.8	2,461	7.2	2,588	24.8
Production Machinery	2,169	-11.0	2,134	26.1	1,811	-25.1	1,351	-20.3	1,459	-32.7
Business oriented Machinery	729	30.6	1,239	95.1	695	0.8	798	61.8	868	19.1
Electrical Machinery, Equipment and Supplies	3,098	-8.3	3,086	10.0	2,263	-15.6	3,044	-2.2	3,077	-0.7
Information and Communication Electronics Equipment	2,072	62.8	2,667	7.1	1,929	-5.2	1,618	-5.4	2,253	8.7
Transportation Equipment	3,369	20.4	4,143	10.7	3,101	13.6	3,574	19.0	3,413	1.3
Non-Manufacturing	8,208	65.8	7,100	3.2	5,397	20.6	6,880	21.0	6,538	-20.3
Construction	7,882	30.2	12,098	25.7	6,306	0.2	7,954	14.0	8,748	11.0
Wholesale and Retail Trade	92,800	14.2	116,882	5.8	78,117	10.9	85,222	7.4	92,076	-0.8
Real estate	76,194	7.1	102,881	5.3	68,673	13.0	74,609	9.4	79,784	4.7
Goods rental and Leasing	6,082	4.1	6,494	10.5	5,717	9.1	6,814	25.6	5,402	-11.2
Information and Communications	19,706	15.3	19,934	5.7	15,193	-8.9	15,149	-2.0	19,062	-3.3
Transport and Postal activities	9,068	21.9	15,024	4.8	8,229	23.7	9,310	9.5	8,834	-2.6
Production, Transmission and Distribution of Electricity	6,854	42.5	8,070	19.2	6,503	19.1	6,483	-8.5	6,677	-2.6
Services	16,625	39.8	13,758	-10.4	10,332	6.3	10,195	-10.5	12,324	-25.9
Corporations with capital of	12,032	28.0	20,748	11.5	9,117	15.5	12,159	32.7	13,468	11.9
1 billion yen or over	6,614	-21.6	12,061	6.5	7,299	31.9	7,997	18.7	8,118	22.7
100 million to 1 billion yen	13,752	-0.9	18,454	11.7	13,673	18.0	15,257	10.5	15,905	15.7
10 to 100 million yen										
1 billion yen or over	82,983	31.0	109,567	10.0	65,661	13.6	75,189	10.3	79,322	-4.4
100 million to 1 billion yen	26,801	7.5	31,932	8.7	24,729	7.5	27,479	12.4	28,692	7.1
10 to 100 million yen	35,040	-3.0	35,129	-3.5	28,772	-4.4	31,442	-0.2	36,503	4.2

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. 2023	Jan. -Mar. 2024	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
All Industries	9.5	-3.8	0.8	2.0	0.6
Manufacturing	10.0	-2.3	-3.1	5.0	0.7
Non-Manufacturing	9.2	-4.6	3.0	0.4	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. 2023	Jan. -Mar. 2024	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
All Industries	7.3	-0.3	1.5	1.1	0.5
Manufacturing	10.5	-2.0	-3.2	4.6	0.5
Non-Manufacturing	5.5	0.7	4.2	-0.7	0.5

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. 2023	Amount of increase	Jan. -Mar. 2024	Amount of increase	Apr. -Jun.	Amount of increase	Jul. -Sep.	Amount of increase	Oct. -Dec.	Amount of increase
	All Industries	46,495	-6,776	-48,432	-27,019	42,824	-10,406	16,606	-9,358	52,249
Finished goods and merchandise	19,325	-3,162	-15,872	-18,079	22,569	-6,793	-3,091	-14,770	22,117	2,791
Works in process	23,342	-5,291	-22,774	-432	11,153	-7,831	20,359	9,080	24,046	703
Raw materials and supplies	3,828	1,676	-9,786	-8,508	9,101	4,219	-662	-3,668	6,087	2,259
Manufacturing	2,854	-8,860	-10,822	-3,754	23,224	1,233	2,108	-1,867	2,336	-517
Non-Manufacturing	43,642	2,084	-37,610	-23,265	19,599	-11,639	14,498	-7,491	49,913	6,271
Construction	18,607	-3,003	-13,636	-1,414	-6,735	-8,760	6,356	3,265	18,719	112
Wholesale and Retail Trade	12,834	678	-19,553	-11,048	12,795	-2,950	3,411	123	14,639	1,805
Real estate	8,511	5,681	-178	-6,567	5,817	-5,525	2,170	-10,217	7,718	-793
Ratio of inventories to sales	10.4		10.3		10.3		10.3		10.2	

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

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

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. 2023	Percent change	Jan. -Mar. 2024	Percent change	Apr. -Jun.	Percent change	Jul. -Sep.	Percent change	Oct. -Dec.	Percent change
	Bills and accounts receivable	2,507,214	1.0	2,534,640	2.8	2,397,389	5.7	2,354,854	-1.0	2,568,467
Bills and accounts payable	1,757,660	-0.6	1,758,869	1.8	1,731,097	7.5	1,632,243	-4.2	1,818,101	3.4
Short-term borrowings	1,967,738	5.5	1,933,994	3.0	1,900,493	0.5	1,902,792	-1.2	1,979,884	0.6
Long-term borrowings	3,307,108	4.4	3,195,656	-1.4	3,280,941	0.2	3,244,313	-0.4	3,307,812	0.0
Cash and deposits	2,613,543	7.7	2,725,354	8.3	2,680,171	3.8	2,620,883	-1.2	2,689,663	2.9
Securities	176,087	8.8	199,217	10.3	227,808	27.9	228,463	28.2	224,590	27.5
Liquidity ratio	18.1		18.6		19.7		19.0		18.3	

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	Oct.-Dec. 2023	Jan.-Mar. 2024	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
All Industries	43.0	43.7	43.6	44.1	43.6
Corporations with capital of					
1 billion yen or over	42.8	43.3	43.5	44.0	43.2
100 million to 1 billion yen	40.7	41.4	40.5	41.3	40.4
10 to 100 million yen	44.6	45.5	45.5	46.0	45.9

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.	Percent	Jan. -Mar.	Percent	Apr. -Jun.	Percent	Jul. -Sep.	Percent	Oct. -Dec.	Percent
	2023	change	2024	change		change		change		change
All Industries (including Finance and Insurance)	290,496	12.9	304,224	17.2	401,845	13.6	281,588	3.9	328,364	13.0
Finance and Insurance	37,742	12.9	29,945	39.9	44,165	17.3	51,464	55.7	41,445	9.8
Banking	15,179	10.0	8,219	55.9	19,540	-5.4	22,063	28.3	15,451	1.8
Money lending business etc.	3,255	3.8	3,078	58.1	3,835	39.9	2,116	-44.4	3,516	8.0
Financial products transaction dealers	1,504	69.5	2,815	76.1	2,804	46.9	2,837	18.8	2,310	53.6
Futures commodity transaction dealers etc.	3,394	-0.0	1,920	15.9	3,239	16.7	3,376	36.9	4,188	23.4
Life insurance institutions	9,109	35.8	10,668	31.8	9,062	63.3	9,646	50.0	7,803	-14.3
Non-life insurance institutions	4,976	-2.3	2,722	13.4	4,973	45.1	10,881	8,176.4	7,603	52.8
Miscellaneous insurance institutions	326	-20.4	523	18.7	711	16.0	546	-14.9	575	76.5
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	186,424	20.4	163,224	14.0	293,955	15.4	193,342	14.4	199,362	6.9
100 million to 1 billion yen	47,892	14.4	50,960	24.9	47,047	13.3	45,337	-3.6	55,196	15.2
10 to 100 million yen	56,179	-7.2	90,040	18.9	60,843	5.9	42,908	-21.9	73,807	31.4
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	34,098	15.2	26,708	38.5	39,798	15.9	47,236	64.5	37,134	8.9
100 million to 1 billion yen	1,577	-3.6	1,874	79.6	2,435	87.9	2,782	6.5	2,071	31.4
10 to 100 million yen	2,067	-6.1	1,363	26.7	1,932	-4.5	1,447	-16.5	2,240	8.4

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. 2023	Percent change	Jan. -Mar. 2024	Percent change	Apr. -Jun.	Percent change	Jul. -Sep.	Percent change	Oct. -Dec.	Percent change
	All Industries (including Finance and Insurance)	152,193	16.7	186,680	6.7	126,345	7.9	141,891	7.8	152,327
	126,290	12.3	161,647	7.1	108,324	9.6	121,679	9.3	129,924	2.9
Finance and Insurance	7,369	23.3	10,052	6.0	7,184	16.3	7,781	3.0	7,809	6.0
	2,967	45.0	4,436	21.8	2,739	27.9	2,844	2.9	2,801	-5.6
Banking	3,534	37.4	4,978	19.1	3,402	23.7	3,764	10.2	3,839	8.6
Money lending business etc.	1,041	8.3	1,253	-35.0	1,119	-2.4	1,300	0.7	1,114	7.0
Financial products transaction dealers	364	4.0	468	7.7	349	15.5	380	-1.1	455	24.9
Futures commodity transaction dealers etc.	213	24.2	246	19.0	256	38.1	287	37.2	262	23.1
Life insurance institutions	1,425	23.4	2,126	28.3	1,382	38.1	1,440	-8.5	1,516	6.4
Non-life insurance institutions	690	2.7	832	-15.5	524	-21.6	481	-14.4	497	-27.9
Miscellaneous insurance institutions	102	9.1	149	52.9	151	22.6	128	6.9	125	22.7
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	89,826	30.6	119,007	9.9	72,361	13.9	82,359	9.5	86,545	-3.7
100 million to 1 billion yen	27,173	7.5	32,338	7.9	25,009	7.3	27,750	12.2	29,024	6.8
10 to 100 million yen	35,194	-3.2	35,335	-3.5	28,976	-4.2	31,781	0.4	36,757	4.4
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	6,844	26.4	9,440	8.9	6,700	16.9	7,170	1.0	7,223	5.5
100 million to 1 billion yen	372	11.3	406	-31.7	280	-8.4	272	-3.9	331	-10.9
10 to 100 million yen	154	-31.9	206	-9.1	204	43.4	339	91.3	254	65.3

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: 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. 2023	Jan. -Mar. 2024	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
All Industries (including Finance and Insurance)	20.0	20.3	20.0	20.4	20.2
Finance and Insurance	5.1	5.3	5.2	5.3	5.2
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	15.0	15.3	15.1	15.4	15.1
100 million to 1 billion yen	35.0	35.7	35.2	35.8	35.2
10 to 100 million yen	44.4	45.3	45.1	45.5	45.4
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	4.8	5.0	4.8	4.9	4.8
100 million to 1 billion yen	11.0	10.9	12.5	12.3	12.2
10 to 100 million yen	39.7	38.7	35.2	33.5	31.6

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. 2023	Jan.-Mar. 2024	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Oct.-Dec. 2023	Jan.-Mar. 2024	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.
Number of corporations	900,986	900,793	892,474	892,310	892,129	-0.9	-0.9	-1.0	-1.0	-1.0
Liquid assets	9,414,597	9,541,636	9,308,422	9,202,569	9,737,357	3.7	4.2	3.5	-0.1	3.4
Cash and deposits	2,613,543	2,725,354	2,680,171	2,620,883	2,689,663	7.7	8.3	3.8	-1.2	2.9
Bills and accounts receivable	2,507,214	2,534,640	2,397,389	2,354,854	2,568,467	1.0	2.8	5.7	-1.0	2.4
Securities	176,087	199,217	227,808	228,463	224,590	8.8	10.3	27.9	28.2	27.5
Stocks	38,780	40,468	49,963	49,128	52,733	-12.9	-18.7	18.1	36.0	36.0
Bonds and debentures	30,598	31,437	37,542	36,660	35,964	12.9	11.4	33.1	19.1	17.5
Other securities	106,709	127,312	140,303	142,675	135,893	18.2	24.0	30.3	28.2	27.4
Inventories	1,611,873	1,593,334	1,522,795	1,552,726	1,627,656	7.5	8.1	-1.2	-1.4	1.0
Finished goods and merchandise	839,470	849,616	777,522	778,459	826,812	10.1	9.1	-5.4	-5.7	-1.5
Works in process	464,820	445,745	438,970	459,831	487,728	6.3	10.9	5.4	3.2	4.9
Raw materials and supplies	307,583	297,973	306,303	314,436	313,115	2.5	1.9	1.0	3.4	1.8
Other liquid assets	2,505,880	2,489,092	2,480,258	2,445,643	2,626,981	-0.1	-1.3	2.2	0.8	4.8
Fixed assets	11,275,442	11,361,071	11,408,413	11,318,368	11,534,598	5.8	4.9	3.1	0.9	2.3
Deferred assets	22,818	25,100	24,385	28,934	25,090	6.6	6.4	6.4	10.2	10.0
Total assets	20,712,857	20,927,807	20,741,219	20,549,871	21,297,045	4.9	4.5	3.3	0.5	2.8
Liabilities	11,801,752	11,783,236	11,684,012	11,473,846	12,008,645	3.9	2.1	3.0	-0.9	1.8
Liquid liabilities	6,243,287	6,302,888	6,103,744	5,963,686	6,399,082	3.2	3.3	4.2	-1.7	2.5
Bills and accounts payable	1,757,660	1,758,869	1,731,097	1,632,243	1,818,101	-0.6	1.8	7.5	-4.2	3.4
Short-term borrowings	1,967,738	1,933,994	1,900,493	1,902,792	1,979,884	5.5	3.0	0.5	-1.2	0.6
Borrowings from financial institutions	1,171,655	1,150,449	1,094,019	1,101,222	1,163,754	5.4	1.7	-2.3	-2.6	-0.7
Borrowings from others	796,083	783,545	806,473	801,570	816,130	5.7	5.0	4.7	0.9	2.5
Allowance	115,048	153,572	135,945	148,461	122,020	1.6	10.9	12.9	5.7	6.1
Other liquid liabilities	2,402,842	2,456,453	2,336,209	2,280,191	2,479,077	4.3	4.2	4.4	-0.6	3.2
Fixed liabilities	5,557,780	5,479,737	5,579,679	5,509,501	5,609,077	4.6	0.7	1.8	-0.1	0.9
Bonds	1,220,607	1,247,422	1,259,804	1,257,446	1,273,387	7.3	4.7	3.7	2.3	4.3
Long-term borrowings	3,307,108	3,195,656	3,280,941	3,244,313	3,307,812	4.4	-1.4	0.2	-0.4	0.0
Borrowings from financial institutions	2,611,505	2,529,780	2,553,526	2,547,367	2,584,811	4.2	-1.9	-0.8	0.1	-1.0
Borrowings from others	695,603	665,876	727,415	696,946	723,001	5.0	0.5	4.1	-2.1	3.9
Allowance	357,403	345,916	341,096	338,042	338,974	0.0	-1.8	-0.5	-1.9	-5.2
Other fixed liabilities	672,663	690,744	697,838	669,699	688,903	3.5	5.5	7.0	-2.2	2.4
Reserve required by special law	685	611	589	659	486	-16.3	-6.6	-28.7	-6.0	-29.1
Net assets	8,911,105	9,144,571	9,057,207	9,076,025	9,288,400	6.2	7.9	3.6	2.3	4.2
Share holder's equity	8,487,726	8,679,106	8,574,322	8,660,894	8,861,245	5.6	7.0	3.4	2.9	4.4
Capital stock	1,016,040	1,013,389	1,016,859	1,018,303	1,019,230	0.4	0.3	-0.0	0.0	0.3
Capital surplus	2,145,152	2,175,382	2,046,596	2,045,487	2,066,576	7.8	7.7	2.9	-1.6	-3.7
Earned surplus	5,707,428	5,874,278	5,881,221	5,983,624	6,171,123	6.5	8.5	4.5	5.3	8.1
Treasury stock	-380,894	-383,943	-370,354	-386,520	-395,684	*	*	*	*	*
Others	417,918	459,401	476,672	409,208	419,996	21.5	27.7	8.8	-8.8	0.5
Subscription rights to shares	5,460	6,063	6,212	5,923	7,159	16.6	31.6	30.8	14.1	31.1
Liabilities and net assets	20,712,857	20,927,807	20,741,219	20,549,871	21,297,045	4.9	4.5	3.3	0.5	2.8
Bills receivable discounted outstanding	13,026	13,488	7,858	8,627	7,530	12.9	-22.9	-40.1	-40.9	-42.2
Sales	3,882,060	3,874,182	3,689,593	3,772,965	3,980,038	4.2	2.3	3.5	2.6	2.5
Cost of sales	2,924,467	2,904,086	2,705,180	2,839,953	2,969,007	2.7	1.0	1.4	2.0	1.5
Selling and general administration expenses	753,453	758,295	751,486	752,747	783,071	7.3	4.1	7.5	5.1	3.9
Operating profits	204,140	211,802	232,927	227,961	227,961	16.6	14.7	18.5	2.5	11.7
Interest received	36,764	48,077	87,845	45,903	43,150	-19.8	4.7	9.7	12.0	17.4
Other non-operating revenue	59,799	71,687	84,352	67,286	70,802	14.0	26.7	-0.4	10.7	18.4
Interest expense	19,046	18,967	18,425	19,552	20,168	27.7	17.6	12.2	13.3	5.9
Other non-operating expense	28,904	38,320	29,020	43,779	34,826	-16.7	16.8	0.8	95.4	20.5
Ordinary profits	252,754	274,729	357,680	230,124	286,919	13.0	15.1	13.2	-3.3	13.5
Personnel expenses	490,703	466,745	463,768	476,289	498,471	4.8	4.3	4.8	4.2	1.6
Directors' remuneration	35,336	36,327	35,285	35,743	36,482	-0.9	1.2	1.5	2.2	3.2
Bonus for directors	2,503	2,309	2,075	2,220	2,705	-9.4	16.2	3.5	1.9	8.1
Salaries and wages	313,994	311,032	310,240	314,539	319,921	4.7	2.8	5.4	4.5	1.9
Bonus for employees	80,238	57,083	61,626	66,470	82,634	5.6	13.8	7.3	6.7	3.0
Welfare expense	58,632	59,994	54,541	57,317	56,729	8.9	5.0	1.3	0.9	-3.2
Number of staffs(100 persons)	359,235	359,024	351,846	352,094	356,200	1.9	0.4	2.1	1.2	-0.8
Number of directors	20,974	21,086	20,893	20,947	20,888	-2.7	-1.5	-1.7	-0.1	-0.4
Number of employees	338,260	337,938	330,953	331,148	335,313	2.2	0.5	2.3	1.3	-0.9

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. 2023	Jan. -Mar. 2024	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Oct. -Dec. 2023	Jan. -Mar. 2024	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
10 to 100 million yen										
Sales	1,375,222	1,433,206	1,299,166	1,319,798	1,449,113	0.6	3.0	1.8	0.7	5.4
Operating profits	42,115	73,169	43,184	32,410	59,100	-15.9	22.9	15.0	-15.1	40.3
Ordinary profits	54,112	88,677	58,911	41,461	71,567	-7.3	18.8	6.3	-22.1	32.3
Investment in plant and equipment	35,040	35,129	28,772	31,442	36,503	-3.0	-3.5	-4.4	-0.2	4.2
Investment in P&E(excluding investment in software)	31,713	32,030	26,888	29,187	34,031	-6.5	-6.3	-3.1	1.3	7.3
Increase in inventories	20,752	-20,010	3,144	4,078	19,764	23.3	-7,497.2	-80.7	-41.6	-4.8
Ratio of operating profits to sales	3.1	5.1	3.3	2.5	4.1					
Ratio of ordinary profits to sales	3.9	6.2	4.5	3.1	4.9					
Liquidity ratio	26.8	26.4	28.8	28.3	26.8					
Ratio of net worth	44.6	45.5	45.5	46.0	45.9					
100 million to 1 billion yen										
Sales	897,639	894,078	858,952	902,389	944,565	10.0	8.6	5.1	3.8	5.2
Operating profits	43,403	43,722	33,964	39,634	46,842	19.8	22.8	10.4	0.4	7.9
Ordinary profits	46,316	49,086	44,612	42,556	53,125	15.1	23.5	10.9	-4.2	14.7
Investment in plant and equipment	26,801	31,932	24,729	27,479	28,692	7.5	8.7	7.5	12.4	7.1
Investment in P&E(excluding investment in software)	23,106	27,741	21,844	24,050	25,100	3.3	7.8	9.6	16.2	8.6
Increase in inventories	11,343	-13,186	10,879	4,367	17,951	-36.5	*	-39.5	-29.4	58.3
Ratio of operating profits to sales	4.8	4.9	4.0	4.4	5.0					
Ratio of ordinary profits to sales	5.2	5.5	5.2	4.7	5.6					
Liquidity ratio	11.9	12.2	13.3	12.4	11.9					
Ratio of net worth	40.7	41.4	40.5	41.3	40.4					
1 billion yen or over										
Sales	1,609,200	1,546,899	1,531,475	1,550,778	1,586,361	4.3	-1.7	4.2	3.6	-1.4
Operating profits	118,622	94,911	155,779	108,221	122,020	33.6	6.0	21.5	10.2	2.9
Ordinary profits	152,326	136,516	254,157	146,106	162,227	21.7	10.2	15.3	4.1	6.5
Investment in plant and equipment	82,983	109,567	65,661	75,189	79,322	31.0	10.0	13.6	10.3	-4.4
Investment in P&E(excluding investment in software)	68,505	97,440	56,853	65,598	67,991	26.7	11.6	15.9	11.2	-0.8
Increase in inventories	14,400	-15,236	28,800	8,161	14,535	-22.5	*	52.2	-36.2	0.9
Ratio of operating profits to sales	7.4	6.1	10.2	7.0	7.7					
Ratio of ordinary profits to sales	9.5	8.8	16.6	9.4	10.2					
Liquidity ratio	14.0	15.0	15.6	15.0	14.3					
Ratio of net worth	42.8	43.3	43.5	44.0	43.2					
total										
Sales	3,882,060	3,874,182	3,689,593	3,772,965	3,980,038	4.2	2.3	3.5	2.6	2.5
Operating profits	204,140	211,802	232,927	180,265	227,961	16.6	14.7	18.5	2.5	11.7
Ordinary profits	252,754	274,279	357,680	230,124	286,919	13.0	15.1	13.2	-3.3	13.5
Investment in plant and equipment	144,823	176,628	119,161	134,110	144,518	16.4	6.8	7.4	8.1	-0.2
Investment in P&E(excluding investment in software)	123,323	157,211	105,585	118,835	127,122	11.7	6.8	9.1	9.5	3.1
Increase in inventories	46,495	-48,432	42,824	16,606	52,249	-12.7	*	-19.5	-36.0	12.4
Ratio of operating profits to sales	5.3	5.5	6.3	4.8	5.7					
Ratio of ordinary profits to sales	6.5	7.1	9.7	6.1	7.2					
Liquidity ratio	18.1	18.6	19.7	19.0	18.3					
Ratio of net worth	43.0	43.7	43.6	44.1	43.6					

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. 2023	Jan. -Mar. 2024	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Oct. -Dec. 2023	Jan. -Mar. 2024	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
Total	Number of corporations	911, 775	911, 498	903, 216	902, 937	902, 650	-1.0	-1.0	-1.0	-1.0	-1.0
	Fixed assets	11, 740, 672	11, 847, 099	11, 913, 220	11, 818, 207	12, 045, 347	5.7	4.9	3.4	1.1	2.6
	Net assets	10, 561, 635	10, 882, 775	10, 786, 753	10, 796, 484	11, 011, 761	6.8	8.4	4.0	3.0	4.3
	Share holders' equity	9, 876, 041	10, 083, 513	9, 994, 091	10, 104, 250	10, 303, 398	5.0	6.4	3.5	2.9	4.3
	Capital stock	1, 396, 454	1, 398, 630	1, 403, 535	1, 410, 121	1, 411, 044	0.5	0.8	0.7	0.9	1.0
	Capital surplus	2, 440, 493	2, 474, 399	2, 361, 187	2, 355, 128	2, 378, 437	5.8	6.2	3.1	-1.1	-2.5
	Earned surplus	6, 443, 387	6, 617, 654	6, 625, 809	6, 752, 293	6, 936, 850	6.4	8.2	4.5	5.2	7.7
	Treasury stock	-404, 294	-407, 171	-396, 440	-413, 292	-422, 934	*	*	*	*	*
	Others	680, 070	793, 141	786, 333	686, 181	701, 122	41.9	41.8	11.1	3.7	3.1
	Subscription rights to shares	5, 524	6, 122	6, 329	6, 053	7, 241	16.1	30.2	31.6	15.1	31.1
	Ordinary profits	290, 496	304, 224	401, 845	281, 588	328, 364	12.9	17.2	13.6	3.9	13.0
	Personnel expenses	516, 778	493, 275	490, 807	502, 133	525, 683	4.8	4.3	4.8	3.9	1.7
	Directors' remuneration	35, 998	37, 001	35, 969	36, 399	37, 145	-0.9	1.2	1.4	2.1	3.2
	Bonus for directors	2, 613	2, 449	2, 198	2, 319	2, 796	-7.7	14.0	4.1	2.9	7.0
	Salaries and wages	330, 163	327, 384	327, 192	331, 275	336, 986	4.7	2.9	5.3	4.3	2.1
	Bonus for employees	85, 374	62, 202	67, 102	70, 980	88, 285	5.5	13.7	7.4	6.3	3.4
	Welfare expense	62, 630	64, 238	58, 345	61, 160	60, 471	8.6	4.9	0.8	0.4	-3.4
	Number of staffs	37, 261, 866	37, 234, 399	36, 547, 527	36, 552, 887	36, 961, 568	1.9	0.4	2.0	1.2	-0.8
	Number of directors	2, 126, 802	2, 138, 001	2, 118, 026	2, 122, 872	2, 116, 968	-2.7	-1.5	-1.7	-0.2	-0.5
	Number of employees	35, 135, 064	35, 096, 398	34, 429, 501	34, 430, 015	34, 844, 600	2.2	0.5	2.2	1.3	-0.8
10 to 100 million yen	Ordinary profits	56, 179	90, 040	60, 843	42, 908	73, 807	-7.2	18.9	5.9	-21.9	31.4
	Investment in plant and equipment	35, 194	35, 335	28, 976	31, 781	36, 757	-3.2	-3.5	-4.2	0.4	4.4
	Investment in P&E(excluding investment in software)	31, 844	32, 198	27, 064	29, 502	34, 242	-6.7	-6.4	-2.8	1.8	7.5
	Ratio of net worth	44.4	45.3	45.1	45.5	45.4					
100 million to 1 billion yen	Ordinary profits	47, 892	50, 960	47, 047	45, 337	55, 196	14.4	24.9	13.3	-3.6	15.2
	Investment in plant and equipment	27, 173	32, 338	25, 009	27, 750	29, 024	7.5	7.9	7.3	12.2	6.8
	Investment in P&E(excluding investment in software)	23, 341	27, 930	22, 007	24, 201	25, 276	3.7	7.3	9.7	16.1	8.3
	Ratio of net worth	35.0	35.7	35.2	35.8	35.2					
1 billion yen or over	Ordinary profits	186, 424	163, 224	293, 955	193, 342	199, 362	20.4	14.0	15.4	14.4	6.9
	Investment in plant and equipment	89, 826	119, 007	72, 361	82, 359	86, 545	30.6	9.9	13.9	9.5	-3.7
	Investment in P&E(excluding investment in software)	71, 105	101, 519	59, 254	67, 977	70, 406	27.5	12.2	16.3	10.6	-1.0
	Ratio of net worth	15.0	15.3	15.1	15.4	15.1					
Total	Ordinary profits	290, 496	304, 224	401, 845	281, 588	328, 364	12.9	17.2	13.6	3.9	13.0
	Investment in plant and equipment	152, 193	186, 680	126, 345	141, 891	152, 327	16.7	6.7	7.9	7.8	0.1
	Investment in P&E(excluding investment in software)	126, 290	161, 647	108, 324	121, 679	129, 924	12.3	7.1	9.6	9.3	2.9
	Ratio of net worth	20.0	20.3	20.0	20.4	20.2					

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. 2023	Jan. -Mar. 2024	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.	Oct. -Dec. 2023	Jan. -Mar. 2024	Apr. -Jun.	Jul. -Sep.	Oct. -Dec.
Total	Number of corporations	10,789	10,705	10,742	10,627	10,521	-3.3	-3.4	-4.3	-3.8	-2.5
	Fixed assets	465,230	486,028	504,807	499,839	510,749	1.3	5.7	10.3	6.4	9.8
	Net assets	1,650,530	1,738,204	1,729,546	1,720,459	1,723,360	10.1	11.1	6.0	6.8	4.4
	Share holders' equity	1,388,314	1,404,406	1,419,768	1,443,356	1,442,152	1.9	2.9	4.2	3.2	3.9
	Capital stock	380,414	385,241	386,676	391,818	391,814	0.7	2.1	2.6	3.2	3.0
	Capital surplus	295,342	299,017	314,591	309,641	311,861	-6.7	-3.6	4.2	2.3	5.6
	Earned surplus	735,958	743,376	744,587	768,670	765,727	5.6	5.5	5.1	3.9	4.0
	Treasury stock	-23,400	-23,228	-26,086	-26,772	-27,250	*	*	*	*	*
	Others	262,152	333,740	309,661	276,974	281,126	93.7	67.2	15.0	30.3	7.2
	Subscription rights to shares	64	58	117	130	83	-18.2	-39.1	87.4	92.1	29.3
	Ordinary profits	37,742	29,945	44,165	51,464	41,445	12.9	39.9	17.3	55.7	9.8
	Personnel expenses	26,076	26,530	27,040	25,844	27,212	4.3	5.5	3.7	0.1	4.4
	Directors' remuneration	662	674	684	656	663	-0.5	1.0	-2.2	-2.3	0.2
	Bonus for directors	110	140	123	99	91	62.4	-13.0	14.6	32.8	-17.2
	Salaries and wages	16,169	16,353	16,952	16,736	17,065	4.6	4.6	4.6	1.4	5.5
	Bonus for employees	5,136	5,120	5,476	4,510	5,651	3.1	12.6	8.9	1.6	10.0
	Welfare expense	3,998	4,244	3,804	3,843	3,741	4.0	2.5	-5.8	-6.9	-6.4
Number of staffs	1,338,391	1,332,004	1,362,955	1,343,446	1,341,535	1.0	0.7	0.3	-0.7	0.2	
Number of directors	29,369	29,383	28,717	28,201	28,206	0.3	-0.9	-4.8	-5.6	-4.0	
Number of employees	1,309,022	1,302,621	1,334,238	1,315,245	1,313,329	1.0	0.7	0.4	-0.6	0.3	
10 to 100 million yen	Ordinary profits	2,067	1,363	1,932	1,447	2,240	-6.1	26.7	-4.5	-16.5	8.4
	Investment in plant and equipment	154	206	204	339	254	-31.9	-9.1	43.4	91.3	65.3
	Investment in P&E(excluding investment in software)	131	167	176	315	211	-36.7	-15.9	60.1	101.7	60.7
	Ratio of net worth	39.7	38.7	35.2	33.5	31.6					
100 million to 1 billion yen	Ordinary profits	1,577	1,874	2,435	2,782	2,071	-3.6	79.6	87.9	6.5	31.4
	Investment in plant and equipment	372	406	280	272	331	11.3	-31.7	-8.4	-3.9	-10.9
	Investment in P&E(excluding investment in software)	236	189	162	150	176	69.9	-35.3	20.0	-3.2	-25.4
	Ratio of net worth	11.0	10.9	12.5	12.3	12.2					
1 billion yen or over	Ordinary profits	34,098	26,708	39,798	47,236	37,134	15.2	38.5	15.9	64.5	8.9
	Investment in plant and equipment	6,844	9,440	6,700	7,170	7,223	26.4	8.9	16.9	1.0	5.5
	Investment in P&E(excluding investment in software)	2,601	4,080	2,401	2,379	2,415	52.9	29.5	26.6	-2.9	-7.1
	Ratio of net worth	4.8	5.0	4.8	4.9	4.8					
Total	Ordinary profits	37,742	29,945	44,165	51,464	41,445	12.9	39.9	17.3	55.7	9.8
	Investment in plant and equipment	7,369	10,052	7,184	7,781	7,809	23.3	6.0	16.3	3.0	6.0
	Investment in P&E(excluding investment in software)	2,967	4,436	2,739	2,844	2,801	45.0	21.8	27.9	2.9	-5.6
	Ratio of net worth	5.1	5.3	5.2	5.3	5.2					

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) (1 1 2)	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	(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.