

Financial Statements Statistics of Corporations by Industry, Quarterly

1. Sales

(100 million yen,%)

Classification	Apr. -Jun. 2024		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2025		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	3,689,593	3.5	3,772,965	2.6	3,980,038	2.5	4,042,311	4.3	3,719,112	0.8
Manufacturing	1,101,986	2.6	1,146,724	2.8	1,200,431	2.2	1,172,658	5.7	1,115,844	1.3
Food	130,131	8.2	130,997	8.2	138,321	3.0	118,067	5.5	136,949	5.2
Chemical and Allied Products	120,808	6.2	121,163	4.8	125,547	3.6	117,797	4.5	115,701	-4.2
Petroleum and Coal Products	33,305	9.4	34,670	-1.5	37,017	-3.4	33,640	-4.9	27,967	-16.0
Iron and Steel	46,835	-10.1	45,871	-13.1	46,959	-9.9	43,331	-14.3	44,163	-5.7
Fabricated Metal Products	45,972	-5.1	47,611	-7.5	51,205	-6.9	51,039	-9.6	41,812	-9.0
General-Purpose Machinery	18,863	9.7	19,065	8.5	21,365	6.6	22,493	1.7	20,064	6.4
Production Machinery	62,209	-11.5	66,065	-3.7	69,059	2.1	73,649	2.6	68,609	10.3
Business oriented Machinery	34,374	1.7	35,482	0.8	38,899	3.4	38,870	0.6	36,467	6.1
Electrical Machinery , Equipment and Supplies	70,273	-0.8	83,287	6.6	81,207	5.4	85,350	2.9	76,904	9.4
Information and Communication Electronics Equipment	80,864	2.2	88,619	5.3	87,721	2.4	95,183	14.3	82,256	1.7
Transportation Equipment	229,454	6.4	235,341	1.8	254,311	1.1	255,862	15.8	237,443	3.5
Non-Manufacturing	2,587,607	3.9	2,626,241	2.5	2,779,607	2.7	2,869,653	3.8	2,603,269	0.6
Construction	284,627	11.2	290,173	6.2	314,419	10.7	367,026	4.9	279,060	-2.0
Wholesale and Retail Trade	1,180,917	-1.7	1,209,610	-2.7	1,285,253	-0.4	1,275,881	1.9	1,194,681	1.2
Real estate	115,746	4.4	113,876	-1.8	137,139	12.2	143,861	1.8	117,740	1.7
Goods rental and Leasing	42,418	12.2	42,926	5.6	44,517	6.7	45,355	-0.3	43,197	1.8
Information and Communications	236,568	7.0	234,045	7.0	229,639	-14.9	254,926	3.6	236,830	0.1
Transport and Postal activities	165,310	10.0	173,975	13.0	174,508	7.6	172,112	8.4	168,308	1.8
Production ,Transmission and Distribution of Electricity	89,889	4.3	112,633	11.1	97,610	10.2	112,535	15.7	88,555	-1.5
Services	437,388	11.9	414,137	8.6	459,911	11.0	457,927	4.9	442,723	1.2
Corporations with capital of										
1 billion yen or over	1,531,475	4.2	1,550,778	3.6	1,586,361	-1.4	1,645,920	6.4	1,531,540	0.0
100 million to 1 billion yen	858,952	5.1	902,389	3.8	944,565	5.2	952,162	6.5	861,406	0.3
10 to 100 million yen	1,299,166	1.8	1,319,798	0.7	1,449,113	5.4	1,444,229	0.8	1,326,166	2.1

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, Sales)

(%)

Classification	Apr. –Jun. 2024	Jul. –Sep.	Oct. –Dec.	Jan. –Mar. 2025	Apr. –Jun.
All Industries	2.3	0.0	0.8	1.1	–1.1
Manufacturing	3.2	0.2	0.8	1.6	–1.2
Non-Manufacturing	1.9	–0.0	0.9	0.9	–1.0

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. 2024		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2025		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	357,680	13.2	230,124	-3.3	286,919	13.5	284,694	3.8	358,338	0.2
Manufacturing	127,294	13.0	81,021	-15.1	112,203	26.7	90,448	-2.4	112,674	-11.5
Food	7,221	16.3	7,008	-3.6	6,843	73.8	4,022	-26.0	7,671	6.2
Chemical and Allied Products	18,628	15.7	11,442	1.0	15,872	13.4	17,846	19.6	15,091	-19.0
Petroleum and Coal Products	1,744	674.5	-1,238	-157.2	825	38.1	387	-55.4	-788	-145.2
Iron and Steel	4,408	-15.3	1,198	-70.3	2,687	3.7	1,339	-45.8	2,285	-48.2
Fabricated Metal Products	3,150	-2.8	2,458	-24.2	3,500	-15.0	3,316	-26.6	1,996	-36.6
General-Purpose Machinery	2,628	11.2	1,537	-24.3	2,661	12.1	2,788	-15.1	2,299	-12.5
Production Machinery	7,898	-6.5	5,673	-29.0	10,259	61.4	7,493	-6.3	9,544	20.9
Business oriented Machinery	5,786	1.1	5,056	55.0	5,685	10.8	8,024	36.5	4,962	-14.2
Electrical Machinery , Equipment and Supplies	9,167	0.0	6,114	-3.7	11,012	88.5	8,516	41.1	11,873	29.5
Information and Communication Electronics Equipment	7,949	52.2	6,898	77.0	7,569	163.7	9,076	8.9	11,430	43.8
Transportation Equipment	39,290	19.9	25,130	-16.8	24,886	-2.0	13,806	-28.0	27,622	-29.7
Non-Manufacturing	230,386	13.3	149,102	4.6	174,716	6.4	194,246	7.0	245,664	6.6
Construction	18,156	18.5	10,953	-18.0	19,854	23.7	42,456	22.4	16,607	-8.5
Wholesale and Retail Trade	57,277	0.3	40,285	-12.1	50,520	9.4	47,206	3.8	58,100	1.4
Real estate	18,678	14.3	16,120	3.8	18,086	26.9	21,513	9.3	20,102	7.6
Goods rental and Leasing	4,195	47.4	3,033	21.9	2,586	-14.6	4,714	20.7	4,507	7.4
Information and Communications	31,539	0.1	21,391	10.8	19,637	-27.7	23,062	-3.3	32,513	3.1
Transport and Postal activities	15,844	-4.2	11,648	2.4	15,880	34.4	5,735	-19.4	19,063	20.3
Production ,Transmission and Distribution of Electricity	10,656	-19.2	6,808	-28.2	4,531	24.0	1,877	417.0	10,701	0.4
Services	69,073	50.5	36,403	64.3	41,142	7.2	44,525	3.9	80,967	17.2
Corporations with capital of										
1 billion yen or over	254,157	15.3	146,106	4.1	162,227	6.5	138,830	1.7	249,814	-1.7
100 million to 1 billion yen	44,612	10.9	42,556	-4.2	53,125	14.7	53,105	8.2	46,099	3.3
10 to 100 million yen	58,911	6.3	41,461	-22.1	71,567	32.3	92,759	4.6	62,425	6.0

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

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

Percent changes (seasonally adjusted, Ordinary profits)

(%)

Classification	Apr. -Jun. 2024	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2025	Apr. -Jun.
All Industries	5.4	-9.9	13.0	-3.1	0.7
Manufacturing	6.4	-20.1	37.8	-16.3	-6.6
Non-Manufacturing	4.8	-4.2	1.2	5.3	4.4

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

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

Operating profits

(100 million yen,%)

Classification	Apr. -Jun.		Jul. -Sep.		Oct. -Dec.		Jan. -Mar.		Apr. -Jun.	
	2024	Percent change		Percent change		Percent change	2025	Percent change		Percent change
All Industries	232,927	18.5	180,265	2.5	227,961	11.7	236,864	11.8	234,040	0.5
Manufacturing	60,519	27.8	60,991	3.6	73,933	10.8	60,877	11.8	54,340	-10.2
Non-Manufacturing	172,407	15.5	119,274	2.0	154,029	12.1	175,987	11.8	179,700	4.2

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. 2024	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2025	Apr. -Jun.
All Industries	8.5	-5.7	7.2	2.4	-3.2
Manufacturing	9.7	-3.7	7.0	-1.3	-10.9
Non-Manufacturing	8.0	-6.6	7.3	4.0	-0.2

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. 2024	Jul. –Sep.	Oct. –Dec.	Jan. –Mar. 2025	Apr. –Jun.
All Industries	9.7	6.1	7.2	7.0	9.6
Manufacturing	11.6	7.1	9.3	7.7	10.1
Food	5.5	5.3	4.9	3.4	5.6
Chemical and Allied Products	15.4	9.4	12.6	15.1	13.0
Petroleum and Coal Products	5.2	-3.6	2.2	1.1	-2.8
Iron and Steel	9.4	2.6	5.7	3.1	5.2
Fabricated Metal Products	6.9	5.2	6.8	6.5	4.8
General-Purpose Machinery	13.9	8.1	12.5	12.4	11.5
Production Machinery	12.7	8.6	14.9	10.2	13.9
Business oriented Machinery	16.8	14.3	14.6	20.6	13.6
Electrical Machinery , Equipment and Supplies	13.0	7.3	13.6	10.0	15.4
Information and Communication Electronics Equipment	9.8	7.8	8.6	9.5	13.9
Transportation Equipment	17.1	10.7	9.8	5.4	11.6
Non-Manufacturing	8.9	5.7	6.3	6.8	9.4
Construction	6.4	3.8	6.3	11.6	6.0
Wholesale and Retail Trade	4.9	3.3	3.9	3.7	4.9
Real estate	16.1	14.2	13.2	15.0	17.1
Goods rental and Leasing	9.9	7.1	5.8	10.4	10.4
Information and Communications	13.3	9.1	8.6	9.0	13.7
Transport and Postal activities	9.6	6.7	9.1	3.3	11.3
Production ,Transmission and Distribution of Electricity	11.9	6.0	4.6	1.7	12.1
Services	15.8	8.8	8.9	9.7	18.3
Corporations with capital of					
1 billion yen or over	16.6	9.4	10.2	8.4	16.3
100 million to 1 billion yen	5.2	4.7	5.6	5.6	5.4
10 to 100 million yen	4.5	3.1	4.9	6.4	4.7

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

4. Investment in plant and equipment

(100 million yen,%)

Classification	Apr. -Jun. 2024		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2025		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	119,161	7.4	134,110	8.1	144,518	-0.2	187,975	6.4	128,214	7.6
	105,585	9.1	118,835	9.5	127,122	3.1	168,004	6.9	111,098	5.2
Manufacturing	41,044	1.4	48,888	9.2	52,442	0.8	62,252	4.2	47,778	16.4
	36,912	2.7	44,227	9.7	47,338	0.4	55,975	3.0	43,183	17.0
Food	3,015	8.9	4,142	24.7	4,655	15.9	5,598	13.1	4,166	38.2
Chemical and Allied Products	6,011	-6.5	6,928	1.9	7,208	-10.6	8,369	6.9	6,362	5.8
Petroleum and Coal Products	362	18.7	526	56.5	743	111.5	654	33.3	540	49.1
Iron and Steel	1,832	-2.8	2,461	7.2	2,588	24.8	3,409	21.8	2,514	37.2
Fabricated Metal Products	1,811	-25.1	1,351	-20.3	1,459	-32.7	2,065	-3.3	1,413	-22.0
General-Purpose Machinery	695	0.8	798	61.8	868	19.1	972	-21.5	909	30.7
Production Machinery	2,263	-15.6	3,044	-2.2	3,077	-0.7	2,961	-4.1	3,072	35.8
Business oriented Machinery	1,929	-5.2	1,618	-5.4	2,253	8.7	2,800	5.0	2,123	10.1
Electrical Machinery, Equipment and Supplies	3,101	13.6	3,574	19.0	3,413	1.3	4,105	-0.9	2,889	-6.8
Information and Communication Electronics Equipment	5,397	20.6	6,880	21.0	6,538	-20.3	6,489	-8.6	5,094	-5.6
Transportation Equipment	6,306	0.2	7,954	14.0	8,748	11.0	11,927	-1.4	9,041	43.4
Non-Manufacturing	78,117	10.9	85,222	7.4	92,076	-0.8	125,723	7.6	80,436	3.0
	68,673	13.0	74,609	9.4	79,784	4.7	112,029	8.9	67,915	-1.1
Construction	5,717	9.1	6,814	25.6	5,402	-11.2	6,774	4.3	5,841	2.2
Wholesale and Retail Trade	15,193	-8.9	15,149	-2.0	19,062	-3.3	20,893	4.8	17,165	13.0
Real estate	8,229	23.7	9,310	9.5	8,834	-2.6	16,691	11.1	7,983	-3.0
Goods rental and Leasing	6,503	19.1	6,483	-8.5	6,677	-2.6	6,949	-13.9	5,902	-9.2
Information and Communications	10,332	6.3	10,195	-10.5	12,324	-25.9	17,221	25.2	12,385	19.9
Transport and Postal activities	9,117	15.5	12,159	32.7	13,468	11.9	24,762	19.3	9,405	3.2
Production, Transmission and Distribution of Electricity	7,299	31.9	7,997	18.7	8,118	22.7	12,733	5.6	7,796	6.8
Services	13,673	18.0	15,257	10.5	15,905	15.7	17,268	-6.4	12,458	-8.9
Corporations with capital of										
1 billion yen or over	65,661	13.6	75,189	10.3	79,322	-4.4	114,852	4.8	71,482	8.9
100 million to 1 billion yen	24,729	7.5	27,479	12.4	28,692	7.1	37,160	16.4	25,594	3.5
10 to 100 million yen	28,772	-4.4	31,442	-0.2	36,503	4.2	35,964	2.4	31,138	8.2

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	Apr. –Jun. 2024	Jul. –Sep.	Oct. –Dec.	Jan. –Mar. 2025	Apr. –Jun.
All Industries	0.2	2.4	1.6	1.9	1.6
Manufacturing	–5.2	7.0	1.7	0.9	6.3
Non-Manufacturing	3.2	0.0	1.5	2.4	–1.0

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

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

Percent changes (seasonally adjusted, excluding investment in software)

(%)

Classification	Apr. –Jun. 2024	Jul. –Sep.	Oct. –Dec.	Jan. –Mar. 2025	Apr. –Jun.
All Industries	1.3	1.5	1.6	2.0	0.2
Manufacturing	–5.7	6.9	1.6	0.5	7.5
Non-Manufacturing	5.4	–1.4	1.5	2.8	–3.8

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

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

5. Increases in inventories and ratio of inventories to sales

(100 million yen,%)

Classification	Apr. -Jun. 2024	Amount of increase	Jul. -Sep.	Amount of increase	Oct. -Dec.	Amount of increase	Jan. -Mar. 2025	Amount of increase	Apr. -Jun.	Amount of increase
All Industries	42,824	-10,406	16,606	-9,358	52,249	5,754	-32,127	16,305	27,234	-15,589
Finished goods and merchandise	22,569	-6,793	-3,091	-14,770	22,117	2,791	-7,285	8,586	15,537	-7,032
Works in process	11,153	-7,831	20,359	9,080	24,046	703	-19,644	3,131	9,908	-1,245
Raw materials and supplies	9,101	4,219	-662	-3,668	6,087	2,259	-5,198	4,588	1,789	-7,312
Manufacturing	23,224	1,233	2,108	-1,867	2,336	-517	-10,710	112	12,891	-10,333
Non-Manufacturing	19,599	-11,639	14,498	-7,491	49,913	6,271	-21,417	16,193	14,343	-5,256
Construction	-6,735	-8,760	6,356	3,265	18,719	112	-6,289	7,347	-1,655	5,080
Wholesale and Retail Trade	12,795	-2,950	3,411	123	14,639	1,805	-11,442	8,111	8,485	-4,310
Real estate	5,817	-5,525	2,170	-10,217	7,718	-793	5,124	5,303	4,932	-885
Ratio of inventories to sales	10.3		10.3		10.2		10.0		10.5	

- 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. 2024		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2025		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	2,397,389	5.7	2,354,854	-1.0	2,568,467	2.4	2,550,018	0.6	2,286,276	-4.6
Bills and accounts payable	1,731,097	7.5	1,632,243	-4.2	1,818,101	3.4	1,728,774	-1.7	1,597,856	-7.7
Short-term borrowings	1,900,493	0.5	1,902,792	-1.2	1,979,884	0.6	1,989,409	2.9	2,028,680	6.7
Long-term borrowings	3,280,941	0.2	3,244,313	-0.4	3,307,812	0.0	3,351,768	4.9	3,331,121	1.5
Cash and deposits	2,680,171	3.8	2,620,883	-1.2	2,689,663	2.9	2,687,438	-1.4	2,620,274	-2.2
Securities	227,808	27.9	228,463	28.2	224,590	27.5	236,319	18.6	258,694	13.6
Liquidity ratio	19.7		19.0		18.3		17.9		19.4	

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	Apr. -Jun. 2024	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2025	Apr. -Jun.
All Industries	43.6	44.1	43.6	44.0	44.5
Corporations with capital of					
1 billion yen or over	43.5	44.0	43.2	43.5	43.5
100 million to 1 billion yen	40.5	41.3	40.4	41.6	43.8
10 to 100 million yen	45.5	46.0	45.9	46.4	46.8

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. 2024		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2025		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	401,845	13.6	281,588	3.9	328,364	13.0	304,370	0.0	407,594	1.4
Finance and Insurance	44,165	17.3	51,464	55.7	41,445	9.8	19,676	-34.3	49,256	11.5
Banking	19,540	-5.4	22,063	28.3	15,451	1.8	3,541	-56.9	24,805	26.9
Money lending business etc.	3,835	39.9	2,116	-44.4	3,516	8.0	2,512	-18.4	3,472	-9.5
Financial products transaction dealers	2,804	46.9	2,837	18.8	2,310	53.6	2,947	4.7	2,038	-27.3
Futures commodity transaction dealers etc.	3,239	16.7	3,376	36.9	4,188	23.4	3,096	61.2	3,566	10.1
Life insurance institutions	9,062	63.3	9,646	50.0	7,803	-14.3	5,020	-52.9	5,382	-40.6
Non-life insurance institutions	4,973	45.1	10,881	8,176.4	7,603	52.8	2,024	-25.6	9,401	89.0
Miscellaneous insurance institutions	711	16.0	546	-14.9	575	76.5	535	2.4	592	-16.7
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	293,955	15.4	193,342	14.4	199,362	6.9	155,236	-4.9	294,789	0.3
100 million to 1 billion yen	47,047	13.3	45,337	-3.6	55,196	15.2	55,247	8.4	49,159	4.5
10 to 100 million yen	60,843	5.9	42,908	-21.9	73,807	31.4	93,888	4.3	63,645	4.6
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	39,798	15.9	47,236	64.5	37,134	8.9	16,406	-38.6	44,975	13.0
100 million to 1 billion yen	2,435	87.9	2,782	6.5	2,071	31.4	2,141	14.2	3,060	25.7
10 to 100 million yen	1,932	-4.5	1,447	-16.5	2,240	8.4	1,129	-17.1	1,220	-36.8

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. 2024		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2025		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	126,345	7.9	141,891	7.8	152,327	0.1	199,121	6.7	136,016	7.7
	108,324	9.6	121,679	9.3	129,924	2.9	173,061	7.1	114,325	5.5
Finance and Insurance	7,184	16.3	7,781	3.0	7,809	6.0	11,146	10.9	7,803	8.6
	2,739	27.9	2,844	2.9	2,801	-5.6	5,057	14.0	3,227	17.8
Banking	3,402	23.7	3,764	10.2	3,839	8.6	5,486	10.2	3,776	11.0
Money lending business etc.	1,119	-2.4	1,300	0.7	1,114	7.0	1,423	13.6	1,236	10.4
Financial products transaction dealers	349	15.5	380	-1.1	455	24.9	523	11.7	362	3.7
Futures commodity transaction dealers etc.	256	38.1	287	37.2	262	23.1	277	12.5	183	-28.5
Life insurance institutions	1,382	38.1	1,440	-8.5	1,516	6.4	2,568	20.8	1,459	5.6
Non-life insurance institutions	524	-21.6	481	-14.4	497	-27.9	740	-11.1	667	27.4
Miscellaneous insurance institutions	151	22.6	128	6.9	125	22.7	129	-13.7	119	-21.1
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	72,361	13.9	82,359	9.5	86,545	-3.7	125,336	5.3	78,711	8.8
100 million to 1 billion yen	25,009	7.3	27,750	12.2	29,024	6.8	37,576	16.2	26,021	4.0
10 to 100 million yen	28,976	-4.2	31,781	0.4	36,757	4.4	36,209	2.5	31,284	8.0
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	6,700	16.9	7,170	1.0	7,223	5.5	10,484	11.1	7,229	7.9
100 million to 1 billion yen	280	-8.4	272	-3.9	331	-10.9	416	2.6	428	52.7
10 to 100 million yen	204	43.4	339	91.3	254	65.3	246	19.4	146	-28.5

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

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

3: 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. 2024	Jul. –Sep.	Oct. –Dec.	Jan. –Mar. 2025	Apr. –Jun.
All Industries (including Finance and Insurance)	20.0	20.4	20.2	20.4	20.7
Finance and Insurance	5.2	5.3	5.2	5.1	5.2
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	15.1	15.4	15.1	15.2	15.5
100 million to 1 billion yen	35.2	35.8	35.2	36.2	38.0
10 to 100 million yen	45.1	45.5	45.4	45.9	45.7
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	4.8	4.9	4.8	4.7	4.9
100 million to 1 billion yen	12.5	12.3	12.2	12.2	12.7
10 to 100 million yen	35.2	33.5	31.6	35.3	23.6

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				
	Apr.~Jun. 2024	Jul.~Sep. 2024	Oct.~Dec. 2024	Jan.~Mar. 2025	Apr.~Jun. 2025	Apr.~Jun. 2024	Jul.~Sep. 2024	Oct.~Dec. 2024	Jan.~Mar. 2025	Apr.~Jun. 2025
Number of corporations	892,474	892,310	892,129	891,936	884,833	-1.0	-1.0	-1.0	-1.0	-0.9
Liquid assets	9,308,422	9,202,569	9,737,357	9,616,580	9,271,359	3.5	-0.1	3.4	0.8	-0.4
Cash and deposits	2,680,171	2,620,883	2,689,663	2,620,438	2,620,274	3.8	-1.2	2.9	-1.4	-2.2
Bills and accounts receivable	2,397,389	2,354,854	2,568,467	2,550,018	2,286,276	5.7	-1.0	2.4	0.6	-4.6
Securities	227,808	228,463	224,590	236,319	258,694	27.9	28.2	27.5	18.6	13.6
Stocks	49,963	49,128	52,733	50,505	65,563	18.1	36.0	36.0	24.8	31.2
Bonds and debentures	37,542	36,660	35,964	33,973	34,125	33.1	19.1	17.5	8.1	-9.1
Other securities	140,303	142,675	135,893	151,841	159,007	30.3	28.2	27.4	19.3	13.3
Inventories	1,522,795	1,552,726	1,627,656	1,613,717	1,556,302	-1.2	-1.4	1.0	1.3	2.2
Finished goods and merchandise	777,522	778,459	826,812	839,126	811,386	-5.4	-5.7	-1.5	-1.2	4.4
Works in process	438,970	459,831	487,728	458,595	439,852	5.4	3.2	4.9	2.9	0.2
Raw materials and supplies	306,303	314,436	313,115	315,996	305,064	1.0	3.4	1.8	6.0	-0.4
Other liquid assets	2,480,258	2,445,643	2,626,981	2,529,088	2,549,814	2.2	0.8	4.8	1.6	2.8
Fixed assets	11,408,413	11,318,368	11,534,598	11,684,832	11,846,774	3.1	0.9	2.3	2.8	3.8
Deferred assets	24,385	28,934	25,090	26,618	25,535	6.4	10.2	10.0	6.0	4.7
Total assets	20,741,219	20,549,871	21,297,045	21,328,030	21,143,668	3.3	0.5	2.8	1.9	1.9
Liabilities	11,684,012	11,473,846	12,008,645	11,928,976	11,738,017	3.0	-0.9	1.8	1.2	0.5
Liquid liabilities	6,103,744	5,963,686	6,399,082	6,313,884	6,104,913	4.2	-1.7	2.5	0.2	0.0
Bills and accounts payable	1,731,097	1,632,242	1,818,101	1,728,774	1,597,856	7.5	-4.2	3.4	-1.7	-7.7
Short-term borrowings	1,900,493	1,902,792	1,979,884	1,989,409	2,028,680	0.5	-1.2	0.6	2.9	6.7
Borrowings from financial institutions	1,094,019	1,101,222	1,163,754	1,173,220	1,180,747	-2.3	-2.6	-0.7	2.0	7.9
Borrowings from others	806,473	801,570	816,130	816,189	847,933	4.7	0.9	2.5	4.2	5.1
Allowance	135,945	148,461	122,020	152,985	128,647	12.9	5.7	6.1	-0.4	-5.4
Other liquid liabilities	2,336,209	2,280,191	2,479,077	2,442,717	2,349,729	4.4	-0.6	3.2	-0.6	0.6
Fixed liabilities	5,579,679	5,509,501	5,609,077	5,614,500	5,632,376	1.8	-0.1	0.9	2.5	0.9
Bonds	1,259,804	1,257,446	1,273,387	1,237,544	1,256,723	3.7	2.3	4.3	-0.8	-0.2
Long-term borrowings	3,280,941	3,244,313	3,307,812	3,351,768	3,331,121	0.2	-0.4	0.0	4.9	1.5
Borrowings from financial institutions	2,553,526	2,547,367	2,584,811	2,598,073	2,609,283	-0.8	0.1	-1.0	2.7	2.2
Borrowings from others	727,415	696,946	723,001	753,695	721,837	4.1	-2.1	3.9	13.2	-0.8
Allowance	341,096	338,042	338,974	337,086	354,552	-0.5	-1.9	-5.2	-2.6	3.9
Other fixed liabilities	697,838	669,699	688,903	688,102	689,981	7.0	-2.2	2.4	-0.4	-1.1
Reserve required by special law	589	659	486	592	728	-28.7	-6.0	-29.1	-3.1	23.6
Net assets	9,057,207	9,076,025	9,288,400	9,399,054	9,405,651	3.6	2.3	4.2	2.8	3.8
Share holder's equity	8,574,322	8,660,894	8,861,245	8,997,792	8,971,570	3.4	2.9	4.4	3.7	4.6
Capital stock	1,016,859	1,018,303	1,019,230	1,017,075	1,024,485	-0.0	0.0	0.3	0.4	0.8
Capital surplus	2,046,596	2,045,487	2,066,576	2,045,392	2,062,122	2.9	-1.6	-3.7	-6.0	0.8
Earned surplus	5,881,221	5,983,624	6,171,123	6,365,314	6,304,453	4.5	5.3	8.1	8.4	7.2
Treasury stock	-370,354	-386,520	-395,684	-429,990	-419,491	*	*	*	*	*
Others	476,672	409,208	419,996	394,007	426,820	8.8	-8.8	0.5	-14.2	-10.5
Subscription rights to shares	6,212	5,923	7,159	7,255	7,262	30.8	14.1	31.1	19.7	16.9
Liabilities and net assets	20,741,219	20,549,871	21,297,045	21,328,030	21,143,668	3.3	0.5	2.8	1.9	1.9
Bills receivable discounted outstanding	7,858	8,627	7,530	6,200	5,951	-40.1	-40.9	-42.2	-54.0	-24.3
Sales	3,689,593	3,772,965	3,980,038	4,042,311	3,719,112	3.5	2.6	2.5	4.3	0.8
Cost of sales	2,705,180	2,839,953	2,969,007	3,019,942	2,739,242	1.4	2.0	1.5	4.0	1.3
Selling and general administration expenses	751,486	752,747	783,071	785,505	745,831	7.5	5.1	3.9	3.6	-0.8
Operating profits	232,927	180,265	227,961	236,864	234,040	18.5	2.5	11.7	11.8	0.5
Interest received	87,845	45,903	43,150	55,128	99,210	9.7	12.0	17.4	14.7	12.9
Other non-operating revenue	84,352	67,286	70,802	62,732	71,901	-0.4	10.7	18.4	-12.5	-14.8
Interest expense	18,425	19,552	20,168	21,687	21,997	12.2	13.3	5.9	14.3	19.4
Other non-operating expense	29,020	43,779	34,826	48,343	24,816	0.8	95.4	20.5	26.2	-14.5
Ordinary profits	357,680	230,124	286,919	284,694	358,338	13.2	-3.3	13.5	3.8	0.2
Personnel expenses	463,768	476,289	498,471	479,037	487,791	4.8	4.2	1.6	2.6	5.2
Directors' remuneration	35,285	35,743	36,482	36,484	36,625	1.5	2.2	3.2	0.4	3.8
Bonus for directors	2,075	2,220	2,705	2,191	2,192	3.5	1.9	8.1	-5.1	5.6
Salaries and wages	310,240	314,539	319,921	321,156	325,923	5.4	4.5	1.9	3.3	5.1
Bonus for employees	61,626	66,470	82,634	59,927	65,140	7.3	6.7	3.0	5.0	5.7
Welfare expense	54,541	57,317	56,729	59,280	57,911	1.3	0.9	-3.2	-1.2	6.2
Number of staffs(100 persons)	351,846	352,094	356,200	354,486	360,331	2.1	1.2	-0.8	-1.3	2.4
Number of directors	20,893	20,947	20,888	20,741	20,987	-1.7	-0.1	-0.4	-1.6	0.4
Number of employees	330,953	331,148	335,313	333,745	339,344	2.3	1.3	-0.9	-1.2	2.5

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

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

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

(100 million yen,%)

Classification	Actual values					Percent change from the previous year				
	Apr. -Jun. 2024	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2025	Apr. -Jun.	Apr. -Jun. 2024	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2025	Apr. -Jun.
10 to 100 million yen										
Sales	1,299,166	1,319,798	1,449,113	1,444,229	1,326,166	1.8	0.7	5.4	0.8	2.1
Operating profits	43,184	32,410	59,100	84,061	47,410	15.0	-15.1	40.3	14.9	9.8
Ordinary profits	58,911	41,461	71,567	92,759	62,425	6.3	-22.1	32.3	4.6	6.0
Investment in plant and equipment	28,772	31,442	36,503	35,964	31,138	-4.4	-0.2	4.2	2.4	8.2
Investment in P&E(excluding investment in software)	26,888	29,187	34,031	33,850	27,666	-3.1	1.3	7.3	5.7	2.9
Increase in inventories	3,144	4,078	19,764	-6,101	-130	-80.7	-41.6	-4.8	*	-104.1
Ratio of operating profits to sales	3.3	2.5	4.1	5.8	3.6					
Ratio of ordinary profits to sales	4.5	3.1	4.9	6.4	4.7					
Liquidity ratio	28.8	28.3	26.8	26.4	28.0					
Ratio of net worth	45.5	46.0	45.9	46.4	46.8					
100 million to 1 billion yen										
Sales	858,952	902,389	944,565	952,162	861,406	5.1	3.8	5.2	6.5	0.3
Operating profits	33,964	39,634	46,842	46,203	37,401	10.4	0.4	7.9	5.7	10.1
Ordinary profits	44,612	42,556	53,125	53,105	46,099	10.9	-4.2	14.7	8.2	3.3
Investment in plant and equipment	24,729	27,479	28,692	37,160	25,594	7.5	12.4	7.1	16.4	3.5
Investment in P&E(excluding investment in software)	21,844	24,050	25,100	32,612	22,289	9.6	16.2	8.6	17.6	2.0
Increase in inventories	10,879	4,367	17,951	-13,825	10,480	-39.5	-29.4	58.3	*	-3.7
Ratio of operating profits to sales	4.0	4.4	5.0	4.9	4.3					
Ratio of ordinary profits to sales	5.2	4.7	5.6	5.6	5.4					
Liquidity ratio	13.3	12.4	11.9	12.0	13.4					
Ratio of net worth	40.5	41.3	40.4	41.6	43.8					
1 billion yen or over										
Sales	1,531,475	1,550,778	1,586,361	1,645,920	1,531,540	4.2	3.6	-1.4	6.4	0.0
Operating profits	155,779	108,221	122,020	106,600	149,229	21.5	10.2	2.9	12.3	-4.2
Ordinary profits	254,157	146,106	162,227	138,830	249,814	15.3	4.1	6.5	1.7	-1.7
Investment in plant and equipment	65,661	75,189	79,322	114,852	71,482	13.6	10.3	-4.4	4.8	8.9
Investment in P&E(excluding investment in software)	56,853	65,598	67,991	101,542	61,142	15.9	11.2	-0.8	4.2	7.5
Increase in inventories	28,800	8,161	14,535	-12,201	16,884	52.2	-36.2	0.9	*	-41.4
Ratio of operating profits to sales	10.2	7.0	7.7	6.5	9.7					
Ratio of ordinary profits to sales	16.6	9.4	10.2	8.4	16.3					
Liquidity ratio	15.6	15.0	14.3	14.0	15.2					
Ratio of net worth	43.5	44.0	43.2	43.5	43.5					
total										
Sales	3,689,593	3,772,965	3,980,038	4,042,311	3,719,112	3.5	2.6	2.5	4.3	0.8
Operating profits	232,927	180,265	227,961	236,864	234,040	18.5	2.5	11.7	11.8	0.5
Ordinary profits	357,680	230,124	286,919	284,694	358,338	13.2	-3.3	13.5	3.8	0.2
Investment in plant and equipment	119,161	134,110	144,518	187,975	128,214	7.4	8.1	-0.2	6.4	7.6
Investment in P&E(excluding investment in software)	105,585	118,835	127,122	168,004	111,098	9.1	9.5	3.1	6.9	5.2
Increase in inventories	42,824	16,606	52,249	-32,127	27,234	-19.5	-36.0	12.4	*	-36.4
Ratio of operating profits to sales	6.3	4.8	5.7	5.9	6.3					
Ratio of ordinary profits to sales	9.7	6.1	7.2	7.0	9.6					
Liquidity ratio	19.7	19.0	18.3	17.9	19.4					
Ratio of net worth	43.6	44.1	43.6	44.0	44.5					

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,%)

Period		Actual values					Percent change from the previous year				
		Apr. -Jun. 2024	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2025	Apr. -Jun.	Apr. -Jun. 2024	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2025	Apr. -Jun.
Classification	Item										
Total	Number of corporations	903, 216	902, 937	902, 650	902, 389	895, 597	-1. 0	-1. 0	-1. 0	-1. 0	-0. 8
	Fixed assets	11, 913, 220	11, 818, 207	12, 045, 347	12, 205, 990	12, 367, 503	3. 4	1. 1	2. 6	3. 0	3. 8
	Net assets	10, 786, 753	10, 796, 484	11, 011, 761	11, 078, 549	11, 093, 549	4. 0	3. 0	4. 3	1. 8	2. 8
	Share holders' equity	9, 994, 091	10, 104, 250	10, 303, 398	10, 466, 663	10, 414, 885	3. 5	2. 9	4. 3	3. 8	4. 2
	Capital stock	1, 403, 535	1, 410, 121	1, 411, 044	1, 407, 334	1, 418, 768	0. 7	0. 9	1. 0	0. 6	1. 1
	Capital surplus	2, 361, 187	2, 355, 128	2, 378, 437	2, 373, 145	2, 392, 207	3. 1	-1. 1	-2. 5	-4. 1	1. 3
	Earned surplus	6, 625, 809	6, 752, 293	6, 936, 850	7, 142, 216	7, 053, 052	4. 5	5. 2	7. 7	7. 9	6. 4
	Treasury stock	-396, 440	-413, 292	-422, 934	-456, 032	-449, 142	*	*	*	*	*
	Others	786, 333	686, 181	701, 122	604, 555	671, 302	11. 1	3. 7	3. 1	-23. 8	-14. 6
	Subscription rights to shares	6, 329	6, 053	7, 241	7, 331	7, 361	31. 6	15. 1	31. 1	19. 8	16. 3
	Ordinary profits	401, 845	281, 588	328, 364	304, 370	407, 594	13. 6	3. 9	13. 0	0. 0	1. 4
	Personnel expenses	490, 807	502, 133	525, 683	505, 431	514, 684	4. 8	3. 9	1. 7	2. 5	4. 9
	Directors' remuneration	35, 969	36, 399	37, 145	37, 141	37, 289	1. 4	2. 1	3. 2	0. 4	3. 7
	Bonus for directors	2, 198	2, 319	2, 796	2, 329	2, 315	4. 1	2. 9	7. 0	-4. 9	5. 3
	Salaries and wages	327, 192	331, 275	336, 986	337, 795	342, 983	5. 3	4. 3	2. 1	3. 2	4. 8
	Bonus for employees	67, 102	70, 980	88, 285	65, 010	70, 520	7. 4	6. 3	3. 4	4. 5	5. 1
	Welfare expense	58, 345	61, 160	60, 471	63, 155	61, 577	0. 8	0. 4	-3. 4	-1. 7	5. 5
	Number of staffs	36, 547, 527	36, 552, 887	36, 961, 568	36, 783, 845	37, 353, 157	2. 0	1. 2	-0. 8	-1. 2	2. 2
	Number of directors	2, 118, 026	2, 122, 872	2, 116, 968	2, 101, 829	2, 126, 846	-1. 7	-0. 2	-0. 5	-1. 7	0. 4
	Number of employees	34, 429, 501	34, 430, 015	34, 844, 600	34, 682, 016	35, 226, 311	2. 2	1. 3	-0. 8	-1. 2	2. 3
10 to 100 million yen	Ordinary profits	60, 843	42, 908	73, 807	93, 888	63, 645	5. 9	-21. 9	31. 4	4. 3	4. 6
	Investment in plant and equipment	28, 976	31, 781	36, 757	36, 209	31, 284	-4. 2	0. 4	4. 4	2. 5	8. 0
	Investment in P&E(excluding investment in software)	27, 064	29, 502	34, 242	34, 050	27, 804	-2. 8	1. 8	7. 5	5. 8	2. 7
	Ratio of net worth	45. 1	45. 5	45. 4	45. 9	45. 7					
100 million to 1 billion yen	Ordinary profits	47, 047	45, 337	55, 196	55, 247	49, 159	13. 3	-3. 6	15. 2	8. 4	4. 5
	Investment in plant and equipment	25, 009	27, 750	29, 024	37, 576	26, 021	7. 3	12. 2	6. 8	16. 2	4. 0
	Investment in P&E(excluding investment in software)	22, 007	24, 201	25, 276	32, 804	22, 551	9. 7	16. 1	8. 3	17. 4	2. 5
	Ratio of net worth	35. 2	35. 8	35. 2	36. 2	38. 0					
1 billion yen or over	Ordinary profits	293, 955	193, 342	199, 362	155, 236	294, 789	15. 4	14. 4	6. 9	-4. 9	0. 3
	Investment in plant and equipment	72, 361	82, 359	86, 545	125, 336	78, 711	13. 9	9. 5	-3. 7	5. 3	8. 8
	Investment in P&E(excluding investment in software)	59, 254	67, 977	70, 406	106, 207	63, 970	16. 3	10. 6	-1. 0	4. 6	8. 0
	Ratio of net worth	15. 1	15. 4	15. 1	15. 2	15. 5					
Total	Ordinary profits	401, 845	281, 588	328, 364	304, 370	407, 594	13. 6	3. 9	13. 0	0. 0	1. 4
	Investment in plant and equipment	126, 345	141, 891	152, 327	199, 121	136, 016	7. 9	7. 8	0. 1	6. 7	7. 7
	Investment in P&E(excluding investment in software)	108, 324	121, 679	129, 924	173, 061	114, 325	9. 6	9. 3	2. 9	7. 1	5. 5
	Ratio of net worth	20. 0	20. 4	20. 2	20. 4	20. 7					

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,%)

Period Classification \ Item		Actual values					Percent change from the previous year				
		Apr. -Jun. 2024	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2025	Apr. -Jun.	Apr. -Jun. 2024	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2025	Apr. -Jun.
Total	Number of corporations	10,742	10,627	10,521	10,453	10,764	-4.3	-3.8	-2.5	-2.4	0.2
	Fixed assets	504,807	499,839	510,749	521,158	520,729	10.3	6.4	9.8	7.2	3.2
	Net assets	1,729,546	1,720,459	1,723,360	1,679,495	1,687,897	6.0	6.8	4.4	-3.4	-2.4
	Share holders' equity	1,419,768	1,443,356	1,442,152	1,468,872	1,443,316	4.2	3.2	3.9	4.6	1.7
	Capital stock	386,676	391,818	391,814	390,259	394,282	2.6	3.2	3.0	1.3	2.0
	Capital surplus	314,591	309,641	311,861	327,753	330,085	4.2	2.3	5.6	9.6	4.9
	Earned surplus	744,587	768,670	765,727	776,902	748,599	5.1	3.9	4.0	4.5	0.5
	Treasury stock	-26,086	-26,772	-27,250	-26,042	-29,651	*	*	*	*	*
	Others	309,661	276,974	281,126	210,548	244,483	15.0	30.3	7.2	-36.9	-21.0
	Subscription rights to shares	117	130	83	76	99	87.4	92.1	29.3	30.9	-15.3
	Ordinary profits	44,165	51,464	41,445	19,676	49,256	17.3	55.7	9.8	-34.3	11.5
	Personnel expenses	27,040	25,844	27,212	26,393	26,893	3.7	0.1	4.4	-0.5	-0.5
	Directors' remuneration	684	656	663	657	664	-2.2	-2.3	0.2	-2.4	-2.9
	Bonus for directors	123	99	91	138	123	14.6	32.8	-17.2	-1.3	-0.3
	Salaries and wages	16,952	16,736	17,065	16,639	17,060	4.6	1.4	5.5	1.8	0.6
	Bonus for employees	5,476	4,510	5,651	5,084	5,380	8.9	1.6	10.0	-0.7	-1.8
	Welfare expense	3,804	3,843	3,741	3,875	3,667	-5.8	-6.9	-6.4	-8.7	-3.6
	Number of staffs	1,362,955	1,343,446	1,341,535	1,335,243	1,320,091	0.3	-0.7	0.2	0.2	-3.1
	Number of directors	28,717	28,201	28,206	27,771	28,184	-4.8	-5.6	-4.0	-5.5	-1.9
	Number of employees	1,334,238	1,315,245	1,313,329	1,307,472	1,291,907	0.4	-0.6	0.3	0.4	-3.2
10 to 100 million yen	Ordinary profits	1,932	1,447	2,240	1,129	1,220	-4.5	-16.5	8.4	-17.1	-36.8
	Investment in plant and equipment	204	339	254	246	146	43.4	91.3	65.3	19.4	-28.5
	Investment in P&E(excluding investment in software)	176	315	211	200	138	60.1	101.7	60.7	19.5	-21.7
	Ratio of net worth	35.2	33.5	31.6	35.3	23.6					
100 million to 1 billion yen	Ordinary profits	2,435	2,782	2,071	2,141	3,060	87.9	6.5	31.4	14.2	25.7
	Investment in plant and equipment	280	272	331	416	428	-8.4	-3.9	-10.9	2.6	52.7
	Investment in P&E(excluding investment in software)	162	150	176	192	261	20.0	-3.2	-25.4	1.7	60.8
	Ratio of net worth	12.5	12.3	12.2	12.2	12.7					
1 billion yen or over	Ordinary profits	39,798	47,236	37,134	16,406	44,975	15.9	64.5	8.9	-38.6	13.0
	Investment in plant and equipment	6,700	7,170	7,223	10,484	7,229	16.9	1.0	5.5	11.1	7.9
	Investment in P&E(excluding investment in software)	2,401	2,379	2,415	4,664	2,828	26.6	-2.9	-7.1	14.3	17.8
	Ratio of net worth	4.8	4.9	4.8	4.7	4.9					
Total	Ordinary profits	44,165	51,464	41,445	19,676	49,256	17.3	55.7	9.8	-34.3	11.5
	Investment in plant and equipment	7,184	7,781	7,809	11,146	7,803	16.3	3.0	6.0	10.9	8.6
	Investment in P&E(excluding investment in software)	2,739	2,844	2,801	5,057	3,227	27.9	2.9	-5.6	14.0	17.8
	Ratio of net worth	5.2	5.3	5.2	5.1	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 (Version0.3) 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	(1 1 1) (0 1 1)	ao1989.1,ao1989.2,ao1997.1,rp2008.3-2009.1,rp2009.1-2010.2,ao2011.2,rp2020.1-2020.2, rp2020.2-2020.4
Operating profits	Manufacturing	(2 1 2) (0 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 2) (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	(2 1 2) (1 1 0)	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 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	(1 1 2) (0 1 1)	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 used to estimate the seasonal adjustment values comes from the last 120 quarters (30 years), including the most recent period. The forecasting period covers the next four quarters.

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.

Seasonally adjusted values before the last 120 quarters have not been revised.

Furthermore, the current retroactive revision does not consider outliers or change points before the last 120 quarters.

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.

However, 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.