

Financial Statements Statistics of Corporations by Industry, Quarterly

1. Sales

(100 million yen.%)

Classification	Apr. -Jun. 2023		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2024		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	3,563,714	5.8	3,677,350	5.0	3,882,060	4.2	3,874,182	2.3	3,689,593	3.5
Manufacturing	1,074,215	7.6	1,115,050	3.5	1,174,548	3.2	1,108,928	2.8	1,101,986	2.6
Food	120,285	13.5	121,113	14.5	134,355	18.9	111,892	14.1	130,131	8.2
Chemical and Allied Products	113,720	-4.4	115,615	-3.8	121,203	-6.1	112,693	0.4	120,808	6.2
Petroleum and Coal Products	30,442	-16.4	35,182	-15.1	38,323	-3.9	35,369	0.3	33,305	9.4
Iron and Steel	52,094	1.8	52,772	0.8	52,140	-7.2	50,532	-9.7	46,835	-10.1
Fabricated Metal Products	48,448	11.7	51,472	15.7	54,976	9.2	56,460	22.6	45,972	-5.1
General-Purpose Machinery	17,194	13.9	17,566	8.6	20,039	19.5	22,109	20.6	18,863	9.7
Production Machinery	70,324	6.4	68,627	-5.8	67,621	-11.3	71,792	-6.0	62,209	-11.5
Business oriented Machinery	33,791	5.0	35,184	-4.5	37,621	4.0	38,652	13.7	34,374	1.7
Electrical Machinery, Equipment and Supplies	70,805	14.3	78,134	4.5	77,010	-0.4	82,920	3.4	70,273	-0.8
Information and Communication Electronics Equipment	79,155	-10.6	84,119	-15.6	85,667	-13.5	83,251	-10.7	80,864	2.2
Transportation Equipment	215,720	28.5	231,145	17.2	251,557	19.2	220,917	3.0	229,454	6.4
Non-Manufacturing	2,489,499	5.0	2,562,300	5.6	2,707,512	4.6	2,765,255	2.1	2,587,607	3.9
Construction	255,875	0.9	273,285	4.7	284,125	-0.7	349,795	5.6	284,627	11.2
Wholesale and Retail Trade	1,200,758	2.6	1,243,299	6.3	1,290,315	3.8	1,252,573	-0.2	1,180,917	-1.7
Real estate	110,854	16.8	115,930	18.9	122,260	10.9	141,325	24.4	115,746	4.4
Goods rental and Leasing	37,797	-1.4	40,645	9.1	41,730	2.6	45,504	13.8	42,418	12.2
Information and Communications	221,141	14.9	218,719	12.2	269,743	22.2	246,140	-0.2	236,568	7.0
Transport and Postal activities	150,320	-3.6	154,001	-3.1	162,200	0.8	158,732	3.5	165,310	10.0
Production, Transmission and Distribution of Electricity	86,188	4.6	101,352	-9.2	88,540	-15.1	97,233	-18.2	89,889	4.3
Services	390,767	11.5	381,389	5.2	414,298	8.5	436,381	6.5	437,388	11.9
Corporations with capital of										
1 billion yen or over	1,469,491	2.7	1,496,662	-0.2	1,609,200	4.3	1,546,899	-1.7	1,531,475	4.2
100 million to 1 billion yen	817,597	14.1	869,465	14.1	897,639	10.0	894,078	8.6	858,952	5.1
10 to 100 million yen	1,276,626	4.5	1,311,223	5.5	1,375,222	0.6	1,433,206	3.0	1,299,166	1.8

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. 2023	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2024	Apr. -Jun.
All Industries	0.6	1.1	0.8	-0.2	1.7
Manufacturing	2.9	0.7	1.2	-1.8	2.4
Non-Manufacturing	-0.4	1.3	0.6	0.5	1.4

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. 2023		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2024		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	316,061	11.6	237,975	20.1	252,754	13.0	274,279	15.1	357,680	13.2
Manufacturing	112,656	0.4	95,462	-0.9	88,584	19.9	92,661	23.0	127,294	13.0
Food	6,209	0.5	7,270	49.8	3,937	-11.7	5,433	16.8	7,221	16.3
Chemical and Allied Products	16,100	-12.8	11,333	-9.0	13,992	20.8	14,918	37.8	18,628	15.7
Petroleum and Coal Products	225	-93.9	2,165	211.5	597	*	867	*	1,744	674.5
Iron and Steel	5,204	-13.6	4,030	28.5	2,591	-31.2	2,471	30.0	4,408	-15.3
Fabricated Metal Products	3,240	2.6	3,243	22.0	4,117	20.4	4,514	29.3	3,150	-2.8
General-Purpose Machinery	2,362	48.7	2,030	47.8	2,375	79.9	3,282	21.2	2,628	11.2
Production Machinery	8,448	29.9	7,989	-7.8	6,355	-26.4	7,994	-16.7	7,898	-6.5
Business oriented Machinery	5,722	29.9	3,263	-41.3	5,131	16.5	5,877	13.1	5,786	1.1
Electrical Machinery, Equipment and Supplies	9,165	-11.1	6,348	-23.0	5,842	-29.5	6,034	-17.7	9,167	0.0
Information and Communication Electronics Equipment	5,224	-57.0	3,897	-60.7	2,870	-37.6	8,336	51.9	7,949	52.2
Transportation Equipment	32,782	56.5	30,203	18.2	25,394	80.7	19,167	33.1	39,290	19.9
Non-Manufacturing	203,405	19.0	142,513	40.0	164,170	9.5	181,618	11.5	230,386	13.3
Construction	15,325	38.2	13,351	87.7	16,045	14.9	34,678	9.3	18,156	18.5
Wholesale and Retail Trade	57,123	-1.9	45,835	17.1	46,169	-6.2	45,456	6.4	57,277	0.3
Real estate	16,343	36.0	15,535	32.4	14,249	-7.0	19,681	55.6	18,678	14.3
Goods rental and Leasing	2,845	-35.5	2,488	0.6	3,028	-5.5	3,904	-0.3	4,195	47.4
Information and Communications	31,502	1.9	19,314	24.3	27,148	35.1	23,851	-0.5	31,539	0.1
Transport and Postal activities	16,531	24.7	11,373	31.4	11,817	-38.5	7,112	57.4	15,844	-4.2
Production, Transmission and Distribution of Electricity	13,188	*	9,484	*	3,655	*	363	-92.8	10,656	-19.2
Services	45,902	20.2	22,155	-0.5	38,366	38.1	42,840	29.9	69,073	50.5
Corporations with capital of										
1 billion yen or over	220,392	9.7	140,332	15.9	152,326	21.7	136,516	10.2	254,157	15.3
100 million to 1 billion yen	40,227	7.6	44,412	26.8	46,316	15.1	49,086	23.5	44,612	10.9
10 to 100 million yen	55,442	23.5	53,231	26.8	54,112	-7.3	88,677	18.8	58,911	6.3

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	Apr. -Jun. 2023	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2024	Apr. -Jun.
All Industries	6.7	2.1	-1.8	7.3	6.6
Manufacturing	10.5	6.0	-2.4	6.0	4.8
Non-Manufacturing	4.7	-0.0	-1.4	8.0	7.5

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

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

Operating profits

(100 million yen,%)

Classification	Apr. -Jun. 2023		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2024		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	196,557	11.2	175,857	24.6	204,140	16.6	211,802	14.7	232,927	18.5
Manufacturing	47,342	-11.9	58,891	2.3	66,733	10.3	54,434	27.2	60,519	27.8
Non-Manufacturing	149,215	21.4	116,966	40.0	137,407	19.9	157,368	10.9	172,407	15.5

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, Operating profits)

(%)

Classification	Apr. -Jun. 2023	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2024	Apr. -Jun.
All Industries	3.7	7.1	0.7	3.7	6.3
Manufacturing	6.0	14.1	3.4	1.3	6.0
Non-Manufacturing	2.8	4.4	-0.5	4.8	6.4

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

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

3. Ratio of ordinary profits to sales

(%)

Classification	Apr. -Jun. 2023	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2024	Apr. -Jun.
All Industries	8.9	6.5	6.5	7.1	9.7
Manufacturing	10.5	8.6	7.5	8.4	11.6
Food	5.2	6.0	2.9	4.9	5.5
Chemical and Allied Products	14.2	9.8	11.5	13.2	15.4
Petroleum and Coal Products	0.7	6.2	1.6	2.5	5.2
Iron and Steel	10.0	7.6	5.0	4.9	9.4
Fabricated Metal Products	6.7	6.3	7.5	8.0	6.9
General-Purpose Machinery	13.7	11.6	11.9	14.8	13.9
Production Machinery	12.0	11.6	9.4	11.1	12.7
Business oriented Machinery	16.9	9.3	13.6	15.2	16.8
Electrical Machinery , Equipment and Supplies	12.9	8.1	7.6	7.3	13.0
Information and Communication Electronics Equipment	6.6	4.6	3.4	10.0	9.8
Transportation Equipment	15.2	13.1	10.1	8.7	17.1
Non-Manufacturing	8.2	5.6	6.1	6.6	8.9
Construction	6.0	4.9	5.6	9.9	6.4
Wholesale and Retail Trade	4.8	3.7	3.6	3.6	4.9
Real estate	14.7	13.4	11.7	13.9	16.1
Goods rental and Leasing	7.5	6.1	7.3	8.6	9.9
Information and Communications	14.2	8.8	10.1	9.7	13.3
Transport and Postal activities	11.0	7.4	7.3	4.5	9.6
Production ,Transmission and Distribution of Electricity	15.3	9.4	4.1	0.4	11.9
Services	11.7	5.8	9.3	9.8	15.8
Corporations with capital of					
1 billion yen or over	15.0	9.4	9.5	8.8	16.6
100 million to 1 billion yen	4.9	5.1	5.2	5.5	5.2
10 to 100 million yen	4.3	4.1	3.9	6.2	4.5

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

4. Investment in plant and equipment

(100 million yen,%)

Classification	Apr. -Jun. 2023		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2024		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries	110,927	4.5	124,079	3.4	144,823	16.4	176,628	6.8	119,161	7.4
Manufacturing	96,735	4.4	108,517	1.7	123,323	11.7	157,211	6.8	105,585	9.1
	40,472	4.9	44,749	5.5	52,023	20.6	59,746	8.7	41,044	1.4
	35,958	4.0	40,321	5.6	47,129	20.1	54,330	9.8	36,912	2.7
Food	2,769	-2.1	3,323	0.8	4,015	29.2	4,949	26.5	3,015	8.9
Chemical and Allied Products	6,430	1.9	6,800	6.0	8,067	14.6	7,827	6.7	6,011	-6.5
Petroleum and Coal Products	305	-9.4	336	5.2	351	-11.7	490	7.9	362	18.7
Iron and Steel	1,885	15.7	2,296	-8.5	2,074	17.0	2,799	7.7	1,832	-2.8
Fabricated Metal Products	2,417	82.6	1,695	21.0	2,169	-11.0	2,134	26.1	1,811	-25.1
General-Purpose Machinery	690	60.4	493	7.0	729	30.6	1,239	95.1	695	0.8
Production Machinery	2,682	7.8	3,112	-0.7	3,098	-8.3	3,086	10.0	2,263	-15.6
Business oriented Machinery	2,034	83.3	1,711	-9.0	2,072	62.8	2,667	7.1	1,929	-5.2
Electrical Machinery, Equipment and Supplies	2,730	-12.6	3,005	10.3	3,369	20.4	4,143	10.7	3,101	13.6
Information and Communication Electronics Equipment	4,476	-11.4	5,687	0.9	8,208	65.8	7,100	3.2	5,397	20.6
Transportation Equipment	6,296	7.9	6,978	16.8	7,882	30.2	12,098	25.7	6,306	0.2
Non-Manufacturing	70,455	4.4	79,330	2.2	92,800	14.2	116,882	5.8	78,117	10.9
	60,777	4.6	68,196	-0.4	76,194	7.1	102,881	5.3	68,673	13.0
Construction	5,238	5.8	5,423	-5.9	6,082	4.1	6,494	10.5	5,717	9.1
Wholesale and Retail Trade	16,670	22.4	15,460	4.0	19,706	15.3	19,934	5.7	15,193	-8.9
Real estate	6,654	-13.2	8,504	-20.3	9,068	21.9	15,024	4.8	8,229	23.7
Goods rental and Leasing	5,459	35.2	7,088	39.2	6,854	42.5	8,070	19.2	6,503	19.1
Information and Communications	9,716	2.5	11,397	7.4	16,625	39.8	13,758	-10.4	10,332	6.3
Transport and Postal activities	7,891	-7.1	9,161	11.6	12,032	28.0	20,748	11.5	9,117	15.5
Production, Transmission and Distribution of Electricity	5,532	-10.6	6,737	-10.0	6,614	-21.6	12,061	6.5	7,299	31.9
Services	11,586	3.5	13,801	12.0	13,752	-0.9	18,454	11.7	13,673	18.0
Corporations with capital of										
1 billion yen or over	57,824	5.6	68,144	11.6	82,983	31.0	109,567	10.0	65,661	13.6
100 million to 1 billion yen	22,995	-0.1	24,445	3.2	26,801	7.5	31,932	8.7	24,729	7.5
10 to 100 million yen	30,109	6.4	31,490	-10.7	35,040	-3.0	35,129	-3.5	28,772	-4.4

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. 2023	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2024	Apr. -Jun.
All Industries	0.0	0.8	10.3	-3.9	1.2
Manufacturing	2.9	-2.4	11.5	-3.0	-3.2
Non-Manufacturing	-1.5	2.6	9.6	-4.4	3.5

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. 2023	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2024	Apr. -Jun.
All Industries	-0.8	0.1	7.9	-0.3	1.9
Manufacturing	2.4	-1.8	11.7	-2.4	-3.3
Non-Manufacturing	-2.6	1.1	5.8	1.0	4.9

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

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

5. Increases in inventories and ratio of inventories to sales

(100 million yen,%)

Classification	Apr. -Jun. 2023		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2024		Apr. -Jun.	
		Amount of increase		Amount of increase		Amount of increase		Amount of increase		Amount of increase
All Industries	53,229	-35,812	25,964	-57,248	46,495	-6,776	-48,432	-27,019	42,824	-10,406
Finished goods and merchandise	29,362	-2,152	11,679	-22,519	19,325	-3,162	-15,872	-18,079	22,569	-6,793
Works in process	18,985	-12,419	11,278	-16,188	23,342	-5,291	-22,774	-432	11,153	-7,831
Raw materials and supplies	4,882	-21,240	3,006	-18,541	3,828	1,676	-9,786	-8,508	9,101	4,219
Manufacturing	21,992	-24,063	3,975	-28,871	2,854	-8,860	-10,822	-3,754	23,224	1,233
Non-Manufacturing	31,238	-11,749	21,989	-28,377	43,642	2,084	-37,610	-23,265	19,599	-11,639
Construction	2,025	-675	3,091	-5,643	18,607	-3,003	-13,636	-1,414	-6,735	-8,760
Wholesale and Retail Trade	15,744	-8,545	3,288	-16,460	12,834	678	-19,553	-11,048	12,795	-2,950
Real estate	11,341	-1,909	12,387	4,982	8,511	5,681	-178	-6,567	5,817	-5,525
Ratio of inventories to sales	10.8		10.7		10.4		10.3		10.3	

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. 2023		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2024		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
Bills and accounts receivable	2,267,726	2.7	2,379,267	4.2	2,507,214	1.0	2,534,640	2.8	2,397,389	5.7
Bills and accounts payable	1,610,272	1.6	1,704,017	3.9	1,757,660	-0.6	1,758,869	1.8	1,731,097	7.5
Short-term borrowings	1,890,314	6.0	1,925,743	7.0	1,967,738	5.5	1,933,994	3.0	1,900,493	0.5
Long-term borrowings	3,273,364	6.2	3,257,168	3.9	3,307,108	4.4	3,195,656	-1.4	3,280,941	0.2
Cash and deposits	2,581,198	6.9	2,651,995	7.7	2,613,543	7.7	2,725,354	8.3	2,680,171	3.8
Securities	178,179	-4.6	178,193	-7.4	176,087	8.8	199,217	10.3	227,808	27.9
Liquidity ratio	19.3		19.1		18.1		18.6		19.7	

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. 2023	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2024	Apr.-Jun.
All Industries	43.5	43.4	43.0	43.7	43.6
Corporations with capital of					
1 billion yen or over	43.5	43.6	42.8	43.3	43.5
100 million to 1 billion yen	41.6	40.8	40.7	41.4	40.5
10 to 100 million yen	44.5	44.3	44.6	45.5	45.5

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. 2023		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2024		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	353,722	9.8	271,032	20.6	290,496	12.9	304,224	17.2	401,845	13.6
Finance and Insurance	37,661	-3.3	33,057	24.4	37,742	12.9	29,945	39.9	44,165	17.3
Banking	20,649	11.1	17,195	-11.2	15,179	10.0	8,219	55.9	19,540	-5.4
Money lending business etc.	2,741	-54.7	3,807	11.7	3,255	3.8	3,078	58.1	3,835	39.9
Financial products transaction dealers	1,908	83.3	2,388	99.1	1,504	69.5	2,815	76.1	2,804	46.9
Futures commodity transaction dealers etc.	2,774	15.4	2,466	31.8	3,394	-0.0	1,920	15.9	3,239	16.7
Life insurance institutions	5,548	-15.1	6,429	105.5	9,109	35.8	10,668	31.8	9,062	63.3
Non-life insurance institutions	3,427	-4.4	131	*	4,976	-2.3	2,722	13.4	4,973	45.1
Miscellaneous insurance institutions	612	-17.5	641	25.3	326	-20.4	523	18.7	711	16.0
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	254,735	9.0	169,044	17.2	186,424	20.4	163,224	14.0	293,955	15.4
100 million to 1 billion yen	41,523	-0.6	47,024	27.7	47,892	14.4	50,960	24.9	47,047	13.3
10 to 100 million yen	57,464	23.1	54,963	26.1	56,179	-7.2	90,040	18.9	60,843	5.9
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	34,343	4.9	28,712	23.9	34,098	15.2	26,708	38.5	39,798	15.9
100 million to 1 billion yen	1,296	-70.5	2,613	45.8	1,577	-3.6	1,874	79.6	2,435	87.9
10 to 100 million yen	2,022	12.6	1,732	7.8	2,067	-6.1	1,363	26.7	1,932	-4.5

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

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

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

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

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

9. Investment in plant and equipment

(100 million yen,%)

Classification	Apr. -Jun. 2023		Jul. -Sep.		Oct. -Dec.		Jan. -Mar. 2024		Apr. -Jun.	
		Percent change		Percent change		Percent change		Percent change		Percent change
All Industries (including Finance and Insurance)	117,105	5.0	131,634	3.1	152,193	16.7	186,680	6.7	126,345	7.9
	98,877	4.5	111,279	1.0	126,290	12.3	161,647	7.1	108,324	9.6
Finance and Insurance	6,177	13.6	7,555	-0.8	7,369	23.3	10,052	6.0	7,184	16.3
	2,142	9.5	2,763	-20.7	2,967	45.0	4,436	21.8	2,739	27.9
Banking	2,750	23.3	3,415	24.3	3,534	37.4	4,978	19.1	3,402	23.7
Money lending business etc.	1,147	-1.6	1,290	-37.1	1,041	8.3	1,253	-35.0	1,119	-2.4
Financial products transaction dealers	303	-2.7	384	13.8	364	4.0	468	7.7	349	15.5
Futures commodity transaction dealers etc.	186	14.2	209	11.6	213	24.2	246	19.0	256	38.1
Life insurance institutions	1,001	0.1	1,574	8.1	1,425	23.4	2,126	28.3	1,382	38.1
Non-life insurance institutions	668	39.1	562	-25.2	690	2.7	832	-15.5	524	-21.6
Miscellaneous insurance institutions	123	41.6	120	47.3	102	9.1	149	52.9	151	22.6
All Industries (including Finance and Insurance)										
Corporations with capital of										
1 billion yen or over	63,553	6.4	75,239	10.5	89,826	30.6	119,007	9.9	72,361	13.9
100 million to 1 billion yen	23,301	-0.1	24,728	3.0	27,173	7.5	32,338	7.9	25,009	7.3
10 to 100 million yen	30,251	6.2	31,667	-10.9	35,194	-3.2	35,335	-3.5	28,976	-4.2
Finance and Insurance										
Corporations with capital of										
1 billion yen or over	5,729	15.5	7,095	1.2	6,844	26.4	9,440	8.9	6,700	16.9
100 million to 1 billion yen	306	0.1	283	-15.2	372	11.3	406	-31.7	280	-8.4
10 to 100 million yen	142	-16.8	177	-33.7	154	-31.9	206	-9.1	204	43.4

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: 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. 2023	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2024	Apr. -Jun.
All Industries (including Finance and Insurance)	20.0	19.8	20.0	20.3	20.0
Finance and Insurance	5.1	5.0	5.1	5.3	5.2
All Industries (including Finance and Insurance)					
Corporations with capital of					
1 billion yen or over	15.1	14.9	15.0	15.3	15.1
100 million to 1 billion yen	35.8	35.4	35.0	35.7	35.2
10 to 100 million yen	44.3	44.3	44.4	45.3	45.1
Finance and Insurance					
Corporations with capital of					
1 billion yen or over	4.8	4.6	4.8	5.0	4.8
100 million to 1 billion yen	12.8	12.4	11.0	10.9	12.5
10 to 100 million yen	38.9	43.1	39.7	38.7	35.2

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. 2023	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2024	Apr.-Jun.	Apr.-Jun. 2023	Jul.-Sep.	Oct.-Dec.	Jan.-Mar. 2024	Apr.-Jun.
Number of corporations	901,552	901,341	900,986	900,793	892,474	-0.9	-0.9	-0.9	-0.9	-1.0
Liquid assets	8,995,394	9,211,598	9,414,597	9,541,636	9,308,422	6.9	5.9	3.7	4.2	3.5
Cash and deposits	2,581,198	2,651,995	2,613,543	2,725,354	2,680,171	6.9	7.7	7.7	8.3	3.8
Bills and accounts receivable	2,267,726	2,379,267	2,507,214	2,534,640	2,397,389	2.7	4.2	1.0	2.8	5.7
Securities	178,179	176,193	176,087	199,217	227,808	-4.6	-7.4	8.8	10.3	27.9
Stocks	42,313	36,128	38,780	40,468	49,963	-10.0	-25.3	-12.9	-18.7	18.1
Bonds and debentures	28,211	30,780	30,598	31,437	37,542	-6.5	8.4	12.9	11.4	33.1
Other securities	107,655	111,285	106,709	127,312	140,303	-1.7	-3.7	18.2	24.0	30.3
Inventories	1,541,803	1,574,762	1,611,873	1,593,334	1,522,795	15.3	11.1	7.5	8.1	-1.2
Finished goods and merchandise	821,940	825,130	839,470	849,616	777,522	19.8	13.4	10.1	9.1	-5.4
Works in process	416,460	445,431	464,820	445,745	438,970	8.3	11.7	6.3	10.9	5.4
Raw materials and supplies	303,403	304,201	307,583	297,973	306,303	13.8	4.8	2.5	1.9	1.0
Other liquid assets	2,426,488	2,427,381	2,505,880	2,489,092	2,480,258	6.8	3.8	-0.1	-1.3	2.2
Fixed assets	11,063,309	11,217,514	11,275,442	11,361,071	11,408,413	5.8	6.0	5.8	4.9	3.1
Deferred assets	22,922	26,251	22,818	25,100	24,385	-4.3	24.3	1.3	6.6	6.4
Total assets	20,081,625	20,455,363	20,712,857	20,927,807	20,741,219	6.3	6.0	4.9	4.5	3.3
Liabilities	11,343,167	11,580,702	11,801,752	11,783,236	11,684,012	4.4	4.8	3.9	2.1	3.0
Liquid liabilities	5,858,991	6,064,533	6,243,287	6,302,888	6,103,744	3.5	5.7	3.2	3.4	4.2
Bills and accounts payable	1,610,272	1,704,017	1,757,660	1,758,869	1,731,097	1.6	3.9	-0.6	1.8	7.5
Short-term borrowings	1,890,314	1,925,743	1,967,738	1,933,994	1,900,493	6.0	7.0	5.5	3.0	0.5
Borrowings from financial institutions	1,119,796	1,131,123	1,171,655	1,150,449	1,094,019	6.9	4.5	5.4	1.7	-2.3
Borrowings from others	770,518	794,619	796,083	783,545	806,473	4.7	10.9	5.7	5.0	4.7
Allowance	120,445	140,479	115,048	153,572	135,945	0.3	6.4	1.6	10.9	12.9
Other liquid liabilities	2,237,961	2,294,295	2,402,842	2,456,453	2,336,209	3.0	5.9	4.3	4.2	4.4
Fixed liabilities	5,483,349	5,515,468	5,557,780	5,479,737	5,579,679	5.4	3.9	4.6	0.7	1.8
Bonds	1,214,971	1,229,042	1,220,607	1,247,422	1,259,804	6.6	4.1	7.3	4.7	3.7
Long-term borrowings	3,273,364	3,257,168	3,307,108	3,195,656	3,280,941	6.2	3.9	4.4	-1.4	0.2
Borrowings from financial institutions	2,574,774	2,545,267	2,611,505	2,529,780	2,553,526	5.6	2.6	4.2	-1.9	-0.8
Borrowings from others	698,590	711,901	695,603	665,876	727,415	8.1	8.6	5.0	0.5	4.1
Allowance	342,805	344,531	357,403	345,916	341,096	-3.9	-2.9	0.0	-1.8	-0.5
Other fixed liabilities	652,210	684,727	672,663	690,744	697,838	4.5	7.6	3.5	5.5	7.0
Reserve required by special law	826	701	685	611	589	-27.3	-17.6	-16.3	-6.6	-28.7
Net assets	8,738,458	8,874,662	8,911,105	9,144,571	9,057,207	8.9	7.6	6.2	7.9	3.6
Share holder's equity	8,295,476	8,420,532	8,487,726	8,679,106	8,574,322	8.6	6.9	5.6	7.0	3.4
Capital stock	1,017,163	1,017,881	1,016,040	1,013,389	1,016,859	0.1	0.3	0.4	0.3	-0.0
Capital surplus	1,988,119	2,077,791	2,145,152	2,175,382	2,046,596	8.2	11.2	7.8	7.7	2.9
Earned surplus	5,629,687	5,679,980	5,707,428	5,874,278	5,881,221	11.0	7.1	6.5	8.5	4.5
Treasury stock	-339,493	-355,120	-380,894	-383,943	-370,354	*	*	*	*	*
Others	438,234	448,937	417,918	459,401	476,672	14.6	21.4	21.5	27.7	8.8
Subscription rights to shares	4,748	5,193	5,460	6,063	6,212	12.5	20.0	16.6	31.6	30.8
Liabilities and net assets	20,081,625	20,455,363	20,712,857	20,927,807	20,741,219	6.3	6.0	4.9	4.5	3.3
Bills receivable discounted outstanding	13,115	14,593	13,026	13,488	7,858	23.8	45.5	12.9	-22.9	-40.1
Sales	3,563,714	3,677,350	3,882,060	3,874,182	3,689,593	5.8	5.0	4.2	2.3	3.5
Cost of sales	2,668,046	2,785,150	2,924,467	2,904,086	2,705,180	5.3	3.4	2.7	1.0	1.4
Selling and general administration expenses	699,111	716,342	753,453	758,295	751,486	6.1	7.1	7.3	4.1	7.5
Operating profits	196,557	175,857	204,140	211,802	232,927	11.2	24.6	16.6	14.7	18.5
Interest received	80,057	40,990	36,764	48,077	87,845	8.8	-0.3	-19.8	4.7	9.7
Other non-operating revenue	84,663	60,792	59,799	71,687	84,352	4.1	-1.4	14.0	26.7	-0.4
Interest expense	16,423	17,256	19,046	18,967	18,425	29.7	22.9	27.7	17.6	12.2
Other non-operating expense	28,793	22,408	28,904	38,320	29,020	-19.5	-29.4	-16.7	16.8	0.8
Ordinary profits	316,061	237,975	252,754	274,279	357,680	11.6	20.1	13.0	15.1	13.2
Personnel expenses	442,404	457,267	490,703	466,745	463,768	2.7	4.1	4.8	4.3	4.8
Directors' remuneration	34,769	34,989	35,336	36,327	35,285	2.6	0.4	-0.9	1.2	1.5
Bonus for directors	2,005	2,179	2,503	2,309	2,075	10.1	2.9	-9.4	16.2	3.5
Salaries and wages	294,366	300,971	313,994	311,032	310,240	3.0	4.2	4.7	2.8	5.4
Bonus for employees	57,433	62,315	80,238	57,083	61,626	2.6	6.4	5.6	13.8	7.3
Welfare expense	53,830	56,814	58,632	59,994	54,541	1.3	3.5	8.9	5.0	1.3
Number of staffs(100 persons)	344,760	347,760	359,235	359,024	351,846	-0.4	1.3	1.9	0.4	2.1
Number of directors	21,245	20,964	20,974	21,086	20,893	0.4	-0.3	-2.7	-1.5	-1.7
Number of employees	323,514	326,797	338,260	337,938	330,953	-0.4	1.4	2.2	0.5	2.3

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. 2023	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2024	Apr. -Jun.	Apr. -Jun. 2023	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2024	Apr. -Jun.
10 to 100 million yen										
Sales	1,276,626	1,311,223	1,375,222	1,433,206	1,299,166	4.5	5.5	0.6	3.0	1.8
Operating profits	37,546	38,187	42,115	73,169	43,184	24.6	30.9	-15.9	22.9	15.0
Ordinary profits	55,442	53,231	54,112	88,677	58,911	23.5	26.8	-7.3	18.8	6.3
Investment in plant and equipment	30,109	31,490	35,040	35,129	28,772	6.4	-10.7	-3.0	-3.5	-4.4
Investment in P&E(excluding investment in software)	27,738	28,821	31,713	32,030	26,888	2.2	-12.8	-6.5	-6.3	-3.1
Increase in inventories	16,321	6,978	20,752	-20,010	3,144	-17.8	-76.7	23.3	-7,497.2	-80.7
Ratio of operating profits to sales	2.9	2.9	3.1	5.1	3.3					
Ratio of ordinary profits to sales	4.3	4.1	3.9	6.2	4.5					
Liquidity ratio	27.8	28.1	26.8	26.4	28.8					
Ratio of net worth	44.5	44.3	44.6	45.5	45.5					
100 million to 1 billion yen										
Sales	817,597	869,465	897,639	894,078	858,952	14.1	14.1	10.0	8.6	5.1
Operating profits	30,755	39,475	43,403	43,722	33,964	-0.5	28.9	19.8	22.8	10.4
Ordinary profits	40,227	44,412	46,316	49,086	44,612	7.6	26.8	15.1	23.5	10.9
Investment in plant and equipment	22,995	24,445	26,801	31,932	24,729	-0.1	3.2	7.5	8.7	7.5
Investment in P&E(excluding investment in software)	19,923	20,689	23,106	27,741	21,844	4.8	0.6	3.3	7.8	9.6
Increase in inventories	17,990	6,189	11,343	-13,186	10,879	9.2	-48.7	-36.5	*	-39.5
Ratio of operating profits to sales	3.8	4.5	4.8	4.9	4.0					
Ratio of ordinary profits to sales	4.9	5.1	5.2	5.5	5.2					
Liquidity ratio	13.3	12.6	11.9	12.2	13.3					
Ratio of net worth	41.6	40.8	40.7	41.4	40.5					
1 billion yen or over										
Sales	1,469,491	1,496,662	1,609,200	1,546,899	1,531,475	2.7	-0.2	4.3	-1.7	4.2
Operating profits	128,257	98,195	118,622	94,911	155,779	10.9	20.8	33.6	6.0	21.5
Ordinary profits	220,392	140,332	152,326	136,516	254,157	9.7	15.9	21.7	10.2	15.3
Investment in plant and equipment	57,824	68,144	82,983	109,567	65,661	5.6	11.6	31.0	10.0	13.6
Investment in P&E(excluding investment in software)	49,073	59,007	68,505	97,440	56,853	5.5	11.2	26.7	11.6	15.9
Increase in inventories	18,918	12,797	14,400	-15,236	28,800	-64.1	-69.0	-22.5	*	52.2
Ratio of operating profits to sales	8.7	6.6	7.4	6.1	10.2					
Ratio of ordinary profits to sales	15.0	9.4	9.5	8.8	16.6					
Liquidity ratio	15.3	15.1	14.0	15.0	15.6					
Ratio of net worth	43.5	43.6	42.8	43.3	43.5					
total										
Sales	3,563,714	3,677,350	3,882,060	3,874,182	3,689,593	5.8	5.0	4.2	2.3	3.5
Operating profits	196,557	175,857	204,140	211,802	232,927	11.2	24.6	16.6	14.7	18.5
Ordinary profits	316,061	237,975	252,754	274,279	357,680	11.6	20.1	13.0	15.1	13.2
Investment in plant and equipment	110,927	124,079	144,823	176,628	119,161	4.5	3.4	16.4	6.8	7.4
Investment in P&E(excluding investment in software)	96,735	108,517	123,323	157,211	105,585	4.4	1.7	11.7	6.8	9.1
Increase in inventories	53,229	25,964	46,495	-48,432	42,824	-40.2	-68.8	-12.7	*	-19.5
Ratio of operating profits to sales	5.5	4.8	5.3	5.5	6.3					
Ratio of ordinary profits to sales	8.9	6.5	6.5	7.1	9.7					
Liquidity ratio	19.3	19.1	18.1	18.6	19.7					
Ratio of net worth	43.5	43.4	43.0	43.7	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				
		Apr. -Jun. 2023	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2024	Apr. -Jun.	Apr. -Jun. 2023	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2024	Apr. -Jun.
Total	Number of corporations	912,775	912,392	911,775	911,498	903,216	-0.9	-0.9	-1.0	-1.0	-1.0
	Fixed assets	11,520,971	11,687,355	11,740,672	11,847,099	11,913,220	5.7	5.8	5.7	4.9	3.4
	Net assets	10,370,090	10,485,692	10,561,635	10,882,775	10,786,753	8.1	7.4	6.8	8.4	4.0
	Share holders' equity	9,657,667	9,818,897	9,876,041	10,083,513	9,994,091	7.6	6.4	5.0	6.4	3.5
	Capital stock	1,394,061	1,397,682	1,396,454	1,398,630	1,403,535	0.1	0.5	0.5	0.8	0.7
	Capital surplus	2,289,981	2,380,352	2,440,493	2,474,399	2,361,187	6.3	9.1	5.8	6.2	3.1
	Earned surplus	6,338,219	6,419,708	6,443,387	6,617,654	6,625,809	10.4	7.2	6.4	8.2	4.5
	Treasury stock	-364,594	-378,845	-404,294	-407,171	-396,440	*	*	*	*	*
	Others	707,611	661,534	680,070	793,141	786,333	15.5	23.6	41.9	41.8	11.1
	Subscription rights to shares	4,811	5,261	5,524	6,122	6,329	12.0	18.6	16.1	30.2	31.6
	Ordinary profits	353,722	271,032	290,496	304,224	401,845	9.8	20.6	12.9	17.2	13.6
	Personnel expenses	468,488	483,077	516,778	493,275	490,807	2.8	4.2	4.8	4.3	4.8
	Directors' remuneration	35,468	35,660	35,998	37,001	35,969	2.7	0.4	-0.9	1.2	1.4
	Bonus for directors	2,112	2,253	2,613	2,449	2,198	9.6	3.8	-7.7	14.0	4.1
	Salaries and wages	310,577	317,470	330,163	327,384	327,192	3.0	4.2	4.7	2.9	5.3
	Bonus for employees	62,461	66,752	85,374	62,202	67,102	2.8	6.7	5.5	13.7	7.4
	Welfare expense	57,869	60,941	62,630	64,238	58,345	1.6	3.6	8.6	4.9	0.8
Number of staffs	35,834,525	36,128,750	37,261,866	37,234,399	36,547,527	-0.4	1.3	1.9	0.4	2.0	
Number of directors	2,154,719	2,126,264	2,126,802	2,138,001	2,118,026	0.4	-0.3	-2.7	-1.5	-1.7	
Number of employees	33,679,806	34,002,486	35,135,064	35,096,398	34,429,501	-0.4	1.4	2.2	0.5	2.2	
10 to 100 million yen	Ordinary profits	57,464	54,963	56,179	90,040	60,843	23.1	26.1	-7.2	18.9	5.9
	Investment in plant and equipment	30,251	31,667	35,194	35,335	28,976	6.2	-10.9	-3.2	-3.5	-4.2
	Investment in P&E(excluding investment in software)	27,848	28,977	31,844	32,198	27,064	2.1	-13.0	-6.7	-6.4	-2.8
	Ratio of net worth	44.3	44.3	44.4	45.3	45.1					
100 million to 1 billion yen	Ordinary profits	41,523	47,024	47,892	50,960	47,047	-0.6	27.7	14.4	24.9	13.3
	Investment in plant and equipment	23,301	24,728	27,173	32,338	25,009	-0.1	3.0	7.5	7.9	7.3
	Investment in P&E(excluding investment in software)	20,059	20,844	23,341	27,930	22,007	5.0	0.6	3.7	7.3	9.7
	Ratio of net worth	35.8	35.4	35.0	35.7	35.2					
1 billion yen or over	Ordinary profits	254,735	169,044	186,424	163,224	293,955	9.0	17.2	20.4	14.0	15.4
	Investment in plant and equipment	63,553	75,239	89,826	119,007	72,361	6.4	10.5	30.6	9.9	13.9
	Investment in P&E(excluding investment in software)	50,970	61,458	71,105	101,519	59,254	5.7	9.5	27.5	12.2	16.3
	Ratio of net worth	15.1	14.9	15.0	15.3	15.1					
Total	Ordinary profits	353,722	271,032	290,496	304,224	401,845	9.8	20.6	12.9	17.2	13.6
	Investment in plant and equipment	117,105	131,634	152,193	186,680	126,345	5.0	3.1	16.7	6.7	7.9
	Investment in P&E(excluding investment in software)	98,877	111,279	126,290	161,647	108,324	4.5	1.0	12.3	7.1	9.6
	Ratio of net worth	20.0	19.8	20.0	20.3	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. 2023	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2024	Apr. -Jun.	Apr. -Jun. 2023	Jul. -Sep.	Oct. -Dec.	Jan. -Mar. 2024	Apr. -Jun.
Total	Number of corporations	11,223	11,051	10,789	10,705	10,742	-2.2	-2.4	-3.3	-3.4	-4.3
	Fixed assets	457,662	469,841	465,230	486,028	504,807	1.3	1.3	1.3	5.7	10.3
	Net assets	1,631,631	1,611,030	1,650,530	1,738,204	1,729,546	4.1	6.3	10.1	11.1	6.0
	Share holders' equity	1,362,192	1,398,366	1,388,314	1,404,406	1,419,768	1.8	3.5	1.9	2.9	4.2
	Capital stock	376,898	379,801	380,414	385,241	386,676	0.1	0.8	0.7	2.1	2.6
	Capital surplus	301,862	302,561	295,342	299,017	314,591	-4.9	-3.6	-6.7	-3.6	4.2
	Earned surplus	708,532	739,729	735,958	743,376	744,587	5.4	7.5	5.6	5.5	5.1
	Treasury stock	-25,101	-23,725	-23,400	-23,228	-26,086	*	*	*	*	*
	Others	269,377	212,597	262,152	333,740	309,661	17.0	28.7	93.7	67.2	15.0
	Subscription rights to shares	62	68	64	58	117	-18.3	-37.1	-18.2	-39.1	87.4
	Ordinary profits	37,661	33,057	37,742	29,945	44,165	-3.3	24.4	12.9	39.9	17.3
	Personnel expenses	26,083	25,810	26,076	26,530	27,040	4.8	6.3	4.3	5.5	3.7
	Directors' remuneration	699	672	662	674	684	6.7	2.7	-0.5	1.0	-2.2
	Bonus for directors	107	74	110	140	123	1.6	39.3	62.4	-13.0	14.6
	Salaries and wages	16,211	16,500	16,169	16,353	16,952	4.5	5.4	4.6	4.6	4.6
	Bonus for employees	5,028	4,438	5,136	5,120	5,476	4.7	11.5	3.1	12.6	8.9
Welfare expense	4,038	4,127	3,998	4,244	3,804	5.7	5.0	4.0	2.5	-5.8	
Number of staffs	1,358,539	1,352,704	1,338,391	1,332,004	1,362,955	0.3	0.3	1.0	0.7	0.3	
Number of directors	30,176	29,871	29,369	29,383	28,717	-0.5	-0.4	0.3	-0.9	-4.8	
Number of employees	1,328,363	1,322,833	1,309,022	1,302,621	1,334,238	0.3	0.3	1.0	0.7	0.4	
10 to 100 million yen	Ordinary profits	2,022	1,732	2,067	1,363	1,932	12.6	7.8	-6.1	26.7	-4.5
	Investment in plant and equipment	142	177	154	206	204	-16.8	-33.7	-31.9	-9.1	43.4
	Investment in P&E(excluding investment in software)	110	156	131	167	176	-12.0	-32.7	-36.7	-15.9	60.1
	Ratio of net worth	38.9	43.1	39.7	38.7	35.2					
100 million to 1 billion yen	Ordinary profits	1,296	2,613	1,577	1,874	2,435	-70.5	45.8	-3.6	79.6	87.9
	Investment in plant and equipment	306	283	372	406	280	0.1	-15.2	11.3	-31.7	-8.4
	Investment in P&E(excluding investment in software)	135	155	236	189	162	29.7	-0.9	69.9	-35.3	20.0
	Ratio of net worth	12.8	12.4	11.0	10.9	12.5					
1 billion yen or over	Ordinary profits	34,343	28,712	34,098	26,708	39,798	4.9	23.9	15.2	38.5	15.9
	Investment in plant and equipment	5,729	7,095	6,844	9,440	6,700	15.5	1.2	26.4	8.9	16.9
	Investment in P&E(excluding investment in software)	1,897	2,451	2,601	4,080	2,401	9.8	-20.8	52.9	29.5	26.6
	Ratio of net worth	4.8	4.6	4.8	5.0	4.8					
Total	Ordinary profits	37,661	33,057	37,742	29,945	44,165	-3.3	24.4	12.9	39.9	17.3
	Investment in plant and equipment	6,177	7,555	7,369	10,052	7,184	13.6	-0.8	23.3	6.0	16.3
	Investment in P&E(excluding investment in software)	2,142	2,763	2,967	4,436	2,739	9.5	-20.7	45.0	21.8	27.9
	Ratio of net worth	5.1	5.0	5.1	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.