

# Quarterly Survey of Japanese Business Activities

## Overseas subsidiaries Edition

Results for the April-June Quarter of 2001  
Prospects for the July-December Half of 2001

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• **With regard to company trend survey**

**1. Outline of company trend survey (overseas subsidiaries edition)**

(1) Objectives of the survey

To grasp Japanese company's overseas business activities and to contribute to the planning of flexible industrial policy and trade policy

(2) Legal grounds of survey

Statistics approved by the Article 4 of the Statistics Report Adjustment Law

(3) Date of the survey conducted

The survey was conducted at the end of each term.

(4) Subject of the survey

As of March 31, 2001, overseas subsidiaries that were possessed by Japanese companies (note) and that satisfied the following conditions (including overseas subsidiaries that were established during the period of the survey).

Note 1) All industry except finance & insurance, and real estate industry, 2) with a capital of 100 million and more, 3) with 50 employees and more, 4) Japanese companies that have reported or declared the acquisition of foreign currencies securities under the provision of "the Foreign Exchange and Foreign Trade Law", and that have possessed overseas subsidiaries

1) Manufacturing firms

2) With 50 employees and more

3) With over 50% of investment rate of the head office' direct and indirect investment

(5) Method of survey

The survey was conducted by mail, and data gained by the head office's calculation was reported.

(6) Method of totalizing

According to its industry and region, performance figures of companies that did not report were estimated by the following formula. As for total number of employees, the number of the previous term was used. After that, figures of all companies subject to survey were totalized. Estimated items included all items except "this term's amount of money for the acquisition of tangible fixed assets".

This term's estimated figures of companies did not report =

The previous year'figures ×  $\frac{\text{Total of this term's figures of companies that reported for both this term and the same period of last year}}{\text{Total of previous year'figures of companies that reported for both this term and the same period of last year}}$

(7) Classification of industry

If overseas subsidiaries conduct plural business, as a rule, business with highest sales is chosen in order to decide the type of industry according to the middle classification of Japan's standard industry classification.

(8) Classification of country (region)

The countries (regions) in which overseas subsidiaries were located were classified as follows (in the order of the Japanese syllabary).

- North America: USA and Canada
- Asia
  - ASEAN4: Indonesia, Thailand, Philippines, and Malaysia
  - Three countries belonging to NIES: Singapore, Taiwan, and South Korea
  - China & other Asia: India, Vietnam, Sri Lanka, Pakistan, Bangladesh, and the People's Republic of China (including Hong Kong Special Administrative District)
- Europe: Ireland, UK, Italy, Austria, Netherlands, Greece, Switzerland, Sweden, Spain, Denmark, Germany, Turkey, Hungary, Finland, France, Belgium, Poland, and Portugal
- Others: UAE, Argentina, Venezuela, Egypt, El Salvador, Australia, Guatemala, Costa Rica, Colombia, Swaziland, Tanzania, Chile, Nicaragua, New Zealand, Papua New Guinea, Puerto Rico (USA), Brazil, Peru, Mexico, The Republic of Ivory Coast, and South Africa

2. Record of changes in the contents of the survey

(with regard to the details, refer to materials published for each term)

- The October-December quarter of 1996, The January-March quarter of 1997
- A sample survey was conducted, and findings were published under the approval of the Management and Coordination Agency
- From fiscal 1998
- Results and prospects for “the amount of money for the acquisition of tangible fixed assets excluding land”( with regard to the head offices, together with “overseas direct investment”) were excluded from quarterly surveys, and researched every other quarter such as the July-September quarter and the January-March quarter. The contents of the survey were also changed from “tangible fixed assets completed or acquired except land during the term” to “tangible fixed assets acquired (including construction temporary accounts) except land during the term”. With regard to the head offices, findings of “the Ministry of International Trade and Industry’s Survey on Investment in Plant and Equipment” were used.

- From the April-June quarter of 1999
  - The coefficient of connection was made, and used for data before fiscal 1997(the January-March quarter of 1998) to maintain consistency with the past data because dropped companies were added to the survey from fiscal 1998(the April- June quarter of 1998).
  - Because of a change in estimating method, results were decided not by the increase rate of the previous term but by the increase rate of the same period last year.
- From the April-June quarter of 2001
  - “Company Trend Survey” was renewed by combining “Industry Economic Trend Survey” with “Company Trend Survey”, both of which were under the control of the Ministry of Economy, Trade and Industry. In addition, “Overseas Affiliated Company Edition” was published separately from “Head Office Edition”.

### 3. For your information

#### (1) Exchange of currencies

If the amount of money was written in local currency units, these currencies were exchanged to the Japanese yen at the term’s average rate published by IMF.

#### (2) With regard to marks in the table of statistics

Mark –: No results

Mark p: Since the mark means a preliminary figure, the figure is likely to be changed in the next term.

Mark X: The figure was concealed for the protection of secrets because the number of overseas subsidiaries was one or two.

Mark r: These figures were changed from ones published in the previous term except preliminary figures.

#### (3) Method of deciding figures

##### 1) Decision of quarterly figures

This term’s figures are decided in the next term.

##### 2) Decision of the previous fiscal year’s figures (quarterly figures and the total figures of fiscal years)

The figures are decided in the next quarter (the April-June quarter) of fiscal year’s last quarter (adjustment between fiscal years). The total figures of fiscal year are published with the mark “P” in the January-March quarter.

#### (4) With regard to the processing of the coefficient of connection

The coefficient of connection was used for the processing of data before fiscal 1997(the

January-March quarter of 1998) to maintain the consistency with the past data because dropped companies were added to the survey from fiscal 1998(the April-June quarter of 1998). As for the details, refer to materials published in each term.

(5) This term's average exchange rate and collection rate

- The exchange rate of the yen to the US dollar is 122.64 yen, a 15.0% of fall from the same period last year (106.61 yen), a 3.9% of decrease from the previous term (118.09 yen).
- This term's collection rate was as follows.

Number of companies subject to survey	Number of companies that responded	Collection rate
3,266	2,103	64.4%

(6) With regard to the handling of differences.

- Differences have become clear between results for this term and results before the previous term because companies subject to survey and questions to ask were reconsidered as the result of the survey' renewal. Therefore, this term's figures compared with last year were estimated on the basis of the total figures of overseas subsidiaries subject to survey from the previous fiscal year to this term.
- Results for each term are not adjusted.

. **Findings of the survey**

**1. General trend**

Results

- (1) Total sales posted by overseas subsidiaries were 1,0788.2 billion yen, a 7.1% of increase from the same period last year due to the local currencies' advance against the yen (to the dollar, a 15.0% of increase, and to the euro, a 7.5% of increase from the previous year). However, the increase rate has slowed for the second straight term (15.3% in the October-December quarter of 2000 to 12.8% in the January-March quarter of 2001). On a US dollar base, total sales were a 6.9% of fall (refer to page 26) similarly.
  - Seen by the type of industry, 9 out of 13 industries faced sales growth. Due to industrial mergers in North America, transport equipment saw a 24.5 % of increase similarly, and made a large contribution to total sales growth. Electrical machinery has posted a 7.2% of drop in sales.
  - Seen by region, total sales have increased in 4 out of 6 regions such as North America (11.9% similarly), China & other Asia (16.1% similarly), and other regions (34.2% similarly). In contrast, total sales have decreased in NIES' 3 countries and European countries.
- (2) Total domestic sales were 8057.9 billion yen, a 6.9% of increase similarly. Comparisons with the previous term and the term before last show the same tendency as total sales.
  - Seen by the type of industry, 6 industries faced sales growth. Above all, transport equipment saw a 23.0% of increase due to the influence of industrial mergers. In contrast, electrical machinery saw a 11.6% of fall.
  - Seen by region, total domestic sales have increased in 4 regions such as North America together with total sales.
- (3) Total exports to Japan (so-called Japan's total reimports) were 910.8 billion yen, an increase of 7.3% similarly, but the increase rate has slowed (24.3% in the October-December quarter of 2000 to 19.1% in the January-March quarter of 2001).
  - Seen by the type of industry, 10 industries faced growth in exports to Japan. Transport equipment saw a 26.0% of exports growth, general machinery 25.3%, and precision machinery 21.4%. Electrical machinery posted only a 1.8% of increase.
  - Seen by region, exports to Japan have increased in 3 regions. With regard to Asia comprising a large percentage of the total, the increase rate was remarkable, 25.3% in China & other Asia. Exports have increased by 5.9% in ASEAN' 4 countries while exports have decreased by 3.4% in NIES' 3 countries.
- (4) Total exports to the third nations, added from this term, were 1,819.5 billion

yen, which accounted for 16.9% of total sales.

- Seen by region, overseas subsidiaries in Asia faced exports of 933.2 billion yen, which accounted for 31.0% of total exports to the third countries. As for the Asia region, no remarkable changes were seen in the ratio.
- Seen by the type of industry, electrical machinery saw exports of 938.2 billion yen, which accounted for 51.6% of total exports to the third countries. The figure has outdistanced transport equipment's 346.7 billion yen, 19.1%.

(5) With regard to internal transactions (total imports from the head offices and total exports to),

- Total exports to the head offices were 529.8 billion yen, which accounted for 58.2% of total exports to Japan and 4.9% of total sales.  
Seen by the type of industry, electrical machinery's exports to the head offices were 331 billion yen, which accounted for 62.5% of total exports to the head offices. The rate have outdistanced transport equipment's 10.8%.  
Seen by region, exports posted by overseas subsidiaries in Asia were 467.2 billion yen, which accounted for as many as 88.2% of the total.
- Total imports from the head office were 1,115.4 billion yen, 2.1 times as total exports to the head office.  
Seen by the type of industry, electrical machinery's imports were 628.2 billion yen, which accounted for 56.3% of total imports from the head offices, transport equipment's imports, 22.7%, and general machinery's imports, 7.5%.
- As for trade balance within companies, an excess of imports from the head offices were 585.6 billion yen. Seen by the type of industry, an excess of imports posted by electrical machinery and transport equipment made up 88.9% of the total. Seen by region, overseas subsidiaries in North America have registered an excess of imports of 558.9 billion yen while companies in Asia have posted an excess of exports of 160.2 billion yen.

(6) Although it has become impossible to compare directly because of this term's change from semi-annual survey to quarterly, total investments in plant and equipment (the total amount of money for acquisition of fixed assets except land) have showed the tendency to increase in the past halves (552.7 billion yen in the second half of fiscal 1999 to 577.3 billion yen in the first half of fiscal 2000, and to 603.5 billion yen in the second half of fiscal 2000). This term's figure was 297.0 billion yen, including an increase in the number of overseas subsidiaries subject to survey.

- Seen by the type of industry, electrical machinery's investments accounted for 38.4% (114 billion yen) of the total, transport equipment's investments, 23.5%, and chemical's investment, 14.8%.
- Seen by region, investments in North America made up 41.6% of the total, in



ASEAN' 4 countries, 23.9%, and in China & other Asia, 12.3%.

- (7) The total number of employees was 1,935,000 employees, a 0.3% of drop from the same period last year. After reaching its peak in the July-September quarter of 2000, the increase rate had slowed every term, and this term's number has become minus for the first time in nine terms (8.3% in the July- September quarter of 2000 to 7.4% in the October-December quarter of 2000, and to 2.9% in the January-March quarter of 2001).
- Seen by the type of industry, the number of employees has decreased in 7 business such as electrical machinery while the number has increased by 6.3% in transport equipment, which comprised a large percentage of the total.
  - Seen by region, the numbers of employees have decreased in 4 regions such as North America while the numbers have continued to increase in China & other Asia (5.7%), and ASEAN' 4 countries (0.7%).

#### Prospects for the July-December term of 2001

- (1) With regard to the total sales of overseas subsidiaries , the prospect for the July-December term of 2001(DI: note 1) has decreased by 1.0 percentage point (14.0 to 13.0) from the previous term for the fifth term from the July-December term of 2000 (minus 4.9 in the July-December term of 2000 to minus 9.4 in the October-March term of 2000-2001, to minus 9.0 in the January-June term of 2001, and to minus 3.1 in the April-September term of 2001).
- Seen by the type of industry, the DIs have decreased in 8 business such as transport machinery and general machinery. Although the DI has increased in electrical machinery, the DI level was much lower than that of one year old (40.3 in the July-December term of 2000 to 26.8 in the October-March term of 2000-2001, to 2.8 in the January-June term of 2001, to minus 4.7 in the April-September of 2001, and to 3.6 in the July-December of 2001).
  - Seen by region, the DIs have decreased in 4 regions such as China & other Asia, but the levels of these DIs remained high (31.1). In NIES' countries and ASEAN's 4 countries, the DIs have increased, but the DI levels were low.
- (2) The DI of total domestic sales has decreased by 3.6 percentage point (12.9 to 9.3) from the previous term for the fifth straight term.
- Seen by the type of industry, the DIs have decreased in 8 business such as nonferrous metal. The DI has increased in electrical machinery while the DI has decreased in transport equipment. That has showed the same tendency as total sales.
  - Seen by region, the DIs have decreased in all region except NIES' 3 countries. In

NIES' 3 countries, the DI has increased by 1.0 percentage point (minus 7.0 to minus 6.0), but the DI level has remained minus only in the region.

- (3) The DI of total exports to Japan (so-called total reimports) has increased by 2.2 percentage point similarly (minus 1.1 to 1.1). However, the DI level was very low.
- Seen by the type of industry, the DIs have increased by 14.6 percentage point in precision machinery, and by 11.8 percentage point in transport machinery. In contrast, the DI has kept the same minus level (minus 9.1 to minus 9.1) in electrical machinery.
  - Seen by region, although the DIs have increased in each area of Asia, the increase rates were low. In China & other Asia, the DI has increased by 6.7 percentage point (11.9 to 18.6) to be the highest.
- (4) With regard to total exports to the third nations, added from this term, the DI level was 0.3, a little over zero.
- Seen by the type of industry, the DIs have become plus in 9 business such as transport equipment while the DIs were minus in electrical machinery, general machinery, metal, and nonferrous metal.
  - Seen by region, although the DIs have become plus in ASEAN's 4 countries, China & other Asia, and Europe, all of these DIs were under 10.
- (5) With regard to internal transactions (total imports from the head offices and total exports to), added from this term, the DI level of total exports to the head offices was 1.2, a little plus.
- Seen by the type of industry, the DIs have become plus in 8 business. The DI levels have become more than 10 in precision machinery, transport equipment, and textile. In contrast, the DI was at minus level in electrical machinery.  
Seen by region, the DIs were at plus levels only in China & other Asia, and 4 countries from ASEAN.
  - As for imports from the head offices, the DI level was minus 5.1.  
Seen by the type of industry, the DIs were minus in 7 industries such as electrical machinery and nonferrous, but the DI was a little plus in transport equipment.  
Seen by region, the DIs were at minus level in all regions except China & other Asia.
- (6) The DI of total investments in plant and equipment has increased by 4.8 percentage point (7.9 to 12.7).
- Seen by the type of industry, the DIs have increased in 5 out of 13 business. The DIs have increased by 12.3 percentage point similarly (minus 6.6 to 5.7) in electrical machinery, and by 4.2 percentage point similarly (18.9 to 23.1) in transport machinery. However, the DI level was still low in electrical

machinery.

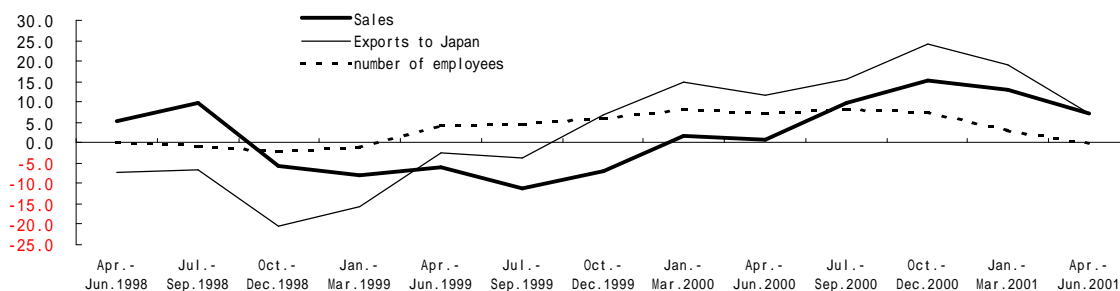
- Seen by region, the DIs have changed from drop to rise in each area of Asia and North America, but they remained less than 10.
- As for total investments in plant and equipment, overseas subsidiaries that forecasted to increase were 27.6 % of the whole (439 out of 1,593 companies that responded). As for the objectives of increasing investments (plural answers acceptable), “a boost in productivity”, accounted for 67.7 % of the four objectives, followed by “renewal and repair”, 27.7%, and “rationalization and streamlining”, 22.4 %.

(7) The DI of the total number of employees has increased by 1.4 percentage point similarly (minus 2.3 to minus 0.9) after the fourth drop in as many terms. However, the DI level was minus for the second consecutive term (11.6 in the July-December term of 2000 to 9.2 in the October- March term of 2000-2001, to 2.4 in the January-June term of 2001, to minus 2.3 in the April-September term of 2001, and to minus 0.9 in the July-December of 2001).

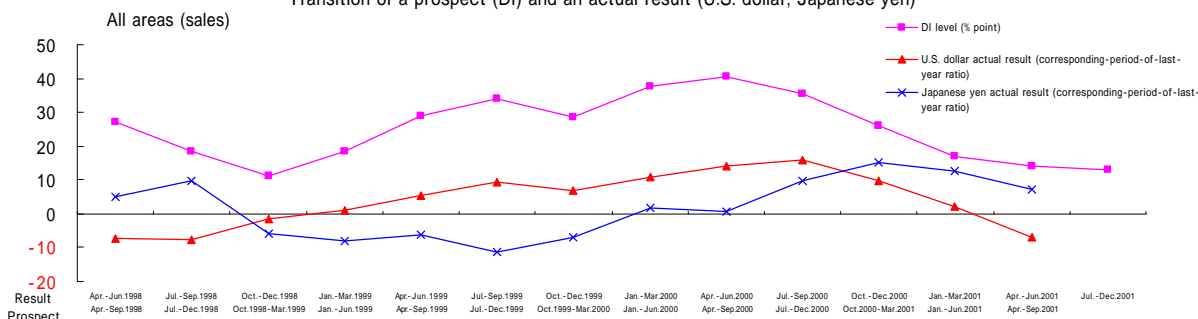
- Seen by the type of industry, the DI s have risen in 7 business such as transport equipment while the DIs have dropped in 6 business including electrical machinery.
- Seen by region, the DIs have increased by 1.6 percentage point similarly (11.0 to 12.6) in China & other Asia, and by 3.5 percentage point similarly (minus 0.7 to 2.8) in ASEAN’s 4 countries. Both of the increase rates were low.

Note 1.  $DI = \frac{\text{ratio of companies said yes} - \text{ratio of companies said no}}{\text{DI compared with the previous term}} = \frac{\text{this term's DI} - \text{the previous term's DI}}{\text{This term's DI}}$  : the DI when conducting the survey for the April-July quarter of 2001( the forecast for the July- December term of 2001)  
The previous term's DI : the DI when conducting the survey for the January-March term of 2001( the forecast for the April-September term of 2001)

The actual result frame of all overseas subsidiary areas (corresponding-period-of-last-year ratio)



Transition of a prospect (DI) and an actual result (U.S. dollar, Japanese yen)



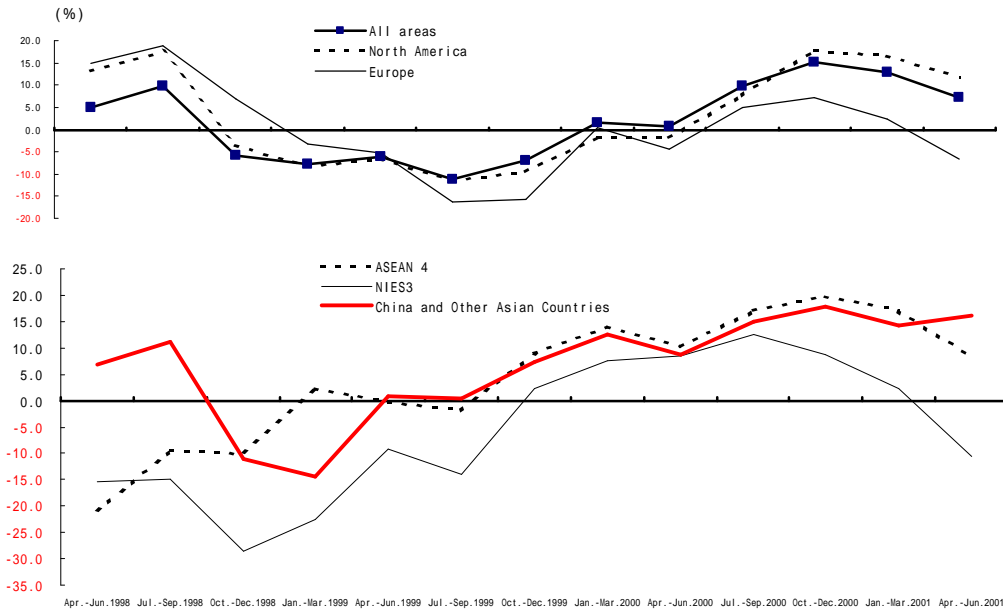
1. Trends among Overseas Subsidiaries (Unit:(Results: million yen, Ratio over same quarter of last year : %))

	Quarterly Performances					Ratio Over Same quarter of last year				
	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001
Sales	9,128,037	9,625,367	9,694,682	10,149,710	P 10,788,166	0.7	9.7	15.3	12.8	P 7.1
Local sales	5,508,377	5,565,603	5,663,753	6,036,673	P 8,057,920	0.3	6.4	12.4	9.9	P 6.9
Exports to Japan	727,026	771,647	800,381	817,062	P 910,766	11.5	15.5	24.3	19.1	P 7.3
Exports to countries other than Japan					P 1,819,480					
(Parent-subsidiary deals)										
Export to the parent company in Japan					P 529,783					
Import from the parent company in Japan					P 1,115,355					
Acquisition of tangible fixed assets		577,284		603,496	P 296,977		11.4		9.2	
Number of employees	1,714,882	1,748,803	1,747,818	1,730,649	P 1,934,656	7.2	8.3	7.4	2.9	P -0.3

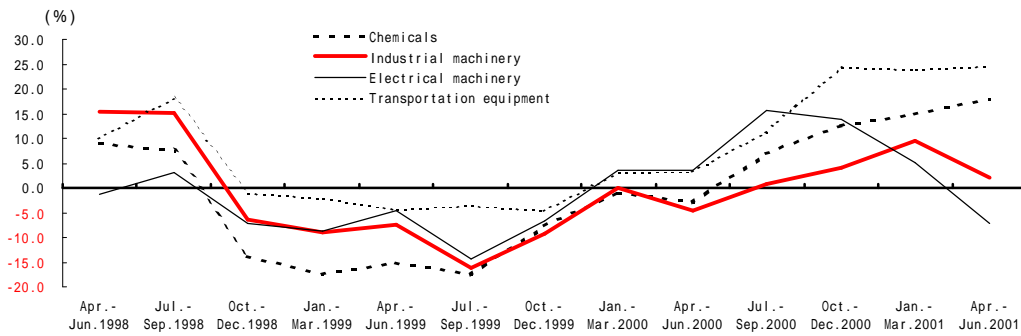
2. Outlook for Overseas Subsidiaries (Unit:%points)

	D I					Ratio Over Previous Quarter				
	Jul. - Dec. 2000	Oct.2000 -Mar.2001	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Jul. - Dec. 2000	Oct.2000 -Mar.2001	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001
Sales	35.5	26.1	17.1	14.0	P 13.0	-4.9	-9.4	-9.0	-3.1	P -1.0
Local sales	30.8	23.4	15.4	12.9	P 9.3	-6.0	-7.4	-8.0	-2.5	P -3.6
Exports to Japan	11.1	7.6	-0.1	-1.1	P 1.1	-0.1	-3.5	-7.7	-1.0	P 2.2
Exports to countries other than Japan					P 0.3					
(Parent-subsidiary deals)										
Export to the parent company in Japan					P 1.2					
Import from the parent company in Japan					P -5.1					
Acquisition of tangible fixed assets		17.4		7.9	P 12.7		-2.5		-9.5	P 4.8
Number of employees	11.6	9.2	2.4	-2.3	P -0.9	-2.5	-2.4	-6.8	-4.7	P 1.4

Local option top quantity actual result (corresponding-period-of-last-year ratio)



The sales actual result of the main types of industry (corresponding-period-of-last-year ratio)



Trends in Sales of Overseas subsidiaries by region Unit(Results : million yen, Ratio over same quarter of last year : %)

	Quarterly Performances					Ratio Over Same quarter of last year				
	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001
Total	9,128,037	9,625,367	9,694,682	10,149,710	P 10,788,166	0.7	9.7	15.3	12.8	P 7.1
North America	4,188,079	4,466,687	4,554,790	4,840,811	P 5,259,521	-1.9	7.7	17.6	16.5	P 11.9
Asean4	1,133,380	1,260,387	1,247,916	1,260,430	P 1,386,179	10.3	17.1	19.8	17.0	P 8.2
Nies3	854,192	882,120	839,141	797,791	P 792,591	8.4	12.7	8.8	2.2	P -10.7
China and other	643,675	703,082	666,062	653,105	P 828,733	8.6	15.0	17.9	14.3	P 16.1
Europe	1,806,872	1,758,765	1,814,521	1,992,397	P 1,800,590	-4.5	4.9	7.3	2.5	P -6.8
Other	501,839	554,326	572,252	605,176	P 720,552	1.2	15.9	21.5	29.1	P 34.2

Trends in Sales of the main industry Unit(Results : million yen, Ratio over same quarter of last year : %)

	Quarterly Performances					Ratio Over Same quarter of last year				
	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001
Manufacturing industry in total	9,128,037	9,625,367	9,694,682	10,149,710	P 10,788,166	0.7	9.7	15.3	12.8	P 7.1
Chemicals	504,943	539,136	550,618	573,490	P 741,371	-2.8	7.0	12.6	14.9	P 17.9
Industrial machinery	646,122	597,440	570,012	683,138	P 712,122	-4.6	0.9	4.0	9.5	P 2.0
Electrical machinery	3,404,558	3,670,183	3,617,196	3,548,584	P 3,581,980	3.7	15.6	14.0	5.2	P -7.2
Transportation equipment	3,041,630	3,263,086	3,435,222	3,801,302	P 3,976,881	3.4	11.4	24.4	23.9	P 24.5

## 2. Trend by the type of industry

### Results

With regard to sales by the types of the main industries in all regions,

- (1) Chemical's sales for this term were 741.4 billion yen, a 17.9% of rise from the same period last year, showing the tendency to increase (minus 2.8% in the April-June term of 2000 to 7.0% in the July-September term, to 12.6% in the October-December term, and to 14.9% in the January-March term of 2001).
  - Seen by region, sales in North America were 301.3 billion yen, a 18.3% of rise similarly, and sales in Europe were 249.7 billion yen, a 29.9% of increase similarly. Although sales in China & other Asia have increased by 19.4%, the figures were still small.
- (2) General machinery's sales for this term were 712.1 billion yen, a 2.0% of rise similarly.
  - Seen by region, sales in China & other Asia have risen by 50.0% similarly, sales in ASEAN's four countries, by 10.4%, and sales in Europe. Above all, sales in China & other Asia have increased remarkably every term (1.6% in the April-June quarter of 2000 to 12.3% in the July-September quarter, to 31.7% in the October-December quarter, and to 37.6% in the January-March quarter of 2001). In contrast, sales in North America have diminished by 12.2% similarly.
- (3) Electrical machinery's sales for this term were 3,582.0 billion yen, a 7.2% of drop similarly. After passing its peak in the July-September quarter of 2000, the increase rate of sales has slowed (15.6% in the July-September quarter of 2000 to 14.0% in the October-December quarter, and to 5.2% in the January-March quarter of 2001). This term's sales have decreased in spite of the appreciation of local currencies (weaker yen).
  - Seen by region, sales in North America were 1,193.3 billion yen, a 16.9% of drop similarly, sales in Europe were 643.1 billion yen, a 16.5% of fall similarly, and sales in NIES' three countries were 450.4 billion yen, a 15.1% of drop similarly. Although sales in these three regions have decreased, sales have increased by 11.0% similarly in China & other Asia, and by 9.2% in ASEAN's four countries.
- (4) Transport equipment's sales for this term were 3,976.9 billion yen, a 24.5% of rise similarly.
  - Seen by region, sales have increased in four regions; sales in North America were 2,603.9 billion yen, a 35.3% of rise similarly thanks to the industrial mergers, and sales in other regions were 499.2 billion yen, a 40.1% of increase similarly. However, sales in Europe were 480.6 billion yen, a 13.7% of drop similarly.

## Prospects for the July-December term of 2001

With regard to total sales prospect by the types of the main industries in all regions,

- (1) Chemical's sales prospect have dropped by 1.7 percentage point from the previous period (19.1 to 17.4), registering a drop for the fifth straight term (minus 6.8 in the July-December term of 2000 to minus 6.9 in the October-March term of 2000-2001, to minus 0.6 in the January-June term of 2001, and to minus 12.8 in the April-September term).
  - Seen by region, the prospects have decreased in each region of Asia while the forecasts have risen by 24.1 percentage point similarly in Europe, and by 6.1 percentage point in North America, and by 35.0 percentage point in other regions. Although the outlook in China & other Asia has dropped by 29.5 percentage point (54.5 to 25.0), its level was still high.
- (2) General machinery's sales prospect has diminished by 12.4 percentage point (19.0 to 6.6), registering a drop for the second straight term.
  - Seen by region, the prospects have decreased by 60.2 percentage point similarly (68.8 to 8.6) in China & other Asia, by 21.5 percentage point (30.8 to 9.3) in Europe, and by 4.3 percentage point (2.3 to minus 2.0) in North America.
- (3) Electrical machinery's sales prospect has increased by 8.3 percentage point similarly (minus 4.7 to 3.6) after the fourth drop in as many years, but the level was very low (40.3 in the July-December term of 2000 to 26.8 in the October-March term of 2000-2001, to 2.8 in the January-June term of 2001, to 4.7 in the April-September term of 2001, and to 3.6 in this term).
  - Seen by region, the prospects have increased by 16.9 percentage point similarly (minus 14.3 to 2.6) in North America, and by 11.5 percentage point (5.7 to 17.2) in Europe. Also in each area of Asia, the forecasts have increased by less than 10 percentage point similarly while the outlook has decreased by 22.2 percentage point similarly (22.2 to 0.0) only in other regions. The prospect in China & other Asia has fluctuated on a relatively high level (49.5 in the July-December term of 2000 to 39.4 in the October-March term of 2000-2001, to 18.1 in the January-June term of 2001, to 20.0 in the April-September term, and to 24.8 in this term).
- (4) Transport equipment's sales prospect has decreased by 4.6 percentage point similarly (20.3 to 15.7), marking a drop for the third consecutive term, but its decrease rate has changed within small range.
  - Seen by region, the prospects have dropped by 14.4 percentage point similarly (0.0 to minus 14.4) in North America, by 13.0 percentage point (50.0 to 37.0) in ASEAN's four countries), by 10.4 percentage point (16.7 to 6.3) in other regions,

and by 1.9 percentage point (18.2 to 16.3) in Europe. The decrease rates in these regions except Europe were high. The ratio of transport equipment's sales to total sales in the whole region was low in China & other Asia, and NIES's three countries, but the prospects have increased by 13.6 percentage point (50.0 to 63.6), and by 13.3 percentage point (16.7 to 30.0).

Trends in Sales of the main industry by region

Unit(Results : million yen, Ratio over same quarter of last year : %)

		Quarterly Performances					Ratio Over Same quarter of last year				
		Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Apr. - Jun.	Jul. - Sep.	Dec.	Jan. - Mar.	Apr. - Jun.
		2000	2000	2000	2001	2001	2000	2000	2000	2001	2001
Overseas subsidiaries Total		9,128,037	9,625,367	9,694,682	10,149,710	P 10,788,166	0.7	9.7	15.3	12.8	P 7.1
Chemicals	Total	504,943	539,136	550,618	573,490	P 741,371	-2.8	7.0	12.6	14.9	P 17.9
	North America	174,844	178,374	186,069	191,847	P 301,259	0.8	2.4	8.6	17.0	P 18.3
	ASEAN4	52,834	54,289	53,970	56,919	P 82,159	11.5	10.1	12.7	3.0	P -1.5
	NIES3	59,312	59,683	59,067	60,217	P 68,411	0.3	8.6	8.7	4.9	P -3.5
	China and other	22,755	22,958	23,239	22,909	P 28,838	15.2	5.1	22.5	9.1	P 19.4
	Europe	190,066	218,648	222,956	235,763	P 249,734	-11.3	9.9	16.7	19.4	P 29.9
Industrial machinery	Total	646,122	597,440	570,012	683,138	P 712,122	-4.6	0.9	4.0	9.5	P 2.0
	North America	295,882	256,488	224,435	284,558	P 299,812	-5.2	-6.5	-7.5	-2.0	P -12.2
	ASEAN4	50,141	63,971	64,372	65,883	P 52,977	9.5	37.8	52.0	43.9	P 10.4
	NIES3	40,238	38,745	44,540	43,664	P 40,549	6.7	2.4	18.0	21.5	P -3.1
	China and other	69,302	75,671	84,696	93,121	P 104,034	1.6	12.3	31.7	37.6	P 50.0
	Europe	177,533	150,365	140,079	184,044	P 201,851	-10.0	-1.1	-5.9	7.8	P 6.6
Electrical machinery	Total	3,404,558	3,670,183	3,617,196	3,548,584	P 3,581,980	3.7	15.6	14.0	5.2	P -7.2
	North America	1,021,242	1,100,920	1,056,606	1,094,364	P 1,193,288	-12.4	5.1	5.5	4.3	P -16.9
	ASEAN4	674,072	767,458	725,170	769,377	P 749,837	8.0	19.7	20.7	18.9	P 9.2
	NIES3	527,868	555,875	515,583	481,069	P 450,418	13.0	17.6	8.8	-1.4	P -15.1
	China and other	370,644	412,100	386,555	346,957	P 444,588	10.9	17.0	17.0	3.6	P 11.0
	Europe	732,956	735,345	805,367	754,461	P 643,101	22.5	26.8	21.5	-4.1	P -16.5
Transportation equipment	Total	3,041,630	3,263,086	3,435,222	3,801,302	P 3,976,881	3.4	11.4	24.4	23.9	P 24.5
	North America	1,903,581	2,143,020	2,300,777	2,488,985	P 2,603,924	8.2	17.0	34.8	31.6	P 35.3
	ASEAN4	173,633	183,836	211,613	170,981	P 256,023	20.9	6.6	19.2	3.9	P 5.2
	NIES3	94,755	95,035	94,592	91,646	P 92,370	12.0	12.1	16.7	17.2	P -4.3
	China and other	22,644	22,063	18,523	20,493	P 44,807	-6.7	10.8	4.4	12.0	P 12.3
	Europe	509,802	458,964	458,885	616,159	P 480,603	-18.2	-10.5	-7.3	3.1	P -13.7
Food and tobacco	Total	226,479	230,715	253,217	243,944	P 318,446	0.2	4.1	9.0	17.3	P 10.9
Textiles	Total	126,806	120,154	118,855	126,495	P 148,327	-7.3	-2.7	-2.1	4.1	P 2.2
Wood, pulp and paper products	Total	45,108	48,575	44,961	42,614	P 55,335	-1.9	2.5	4.4	-2.4	P -43.6
Ceramics, stone and clay	Total	209,295	228,332	195,404	216,661	P 216,419	-0.5	25.7	19.3	25.6	P 2.6
Iron and steel	Total	136,971	129,689	126,153	120,410	P 199,226	-15.8	-18.5	-5.2	-13.9	P 0.3
Non-ferrous metals	Total	105,762	106,226	111,215	96,761	P 95,382	9.3	3.3	16.4	-0.3	P -20.6
Metals	Total	42,131	40,281	37,397	38,277	P 51,456	-5.3	-1.2	-2.7	-1.6	P -1.7
Precision instruments	Total	189,309	205,221	196,183	178,351	P 198,465	10.3	18.4	10.1	4.3	P 14.4



Outlook for sales of the main industry by region

(Unit:%points)

		D I					Ratio Over Previous Quarter				
		Jul. - Dec. 2000	Oct.2000 -Mar.2001	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Jul. - Dec. 2000	Oct.2000 -Mar.2001	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001
Overseas subsidiaries Total		35.5	26.1	17.1	14.0	P 13.0	-4.9	-9.4	-9.0	-3.1	P -1.0
Chemicals	Total	39.4	32.5	31.9	19.1	P 17.4	-6.8	-6.9	-0.6	-12.8	P -1.7
	North America	39.5	25.0	26.7	9.8	P 15.9	-2.7	-14.5	1.7	-16.9	P 6.1
	ASEAN4	57.9	42.2	40.0	26.8	P 13.7	-2.1	-15.7	-2.2	-13.2	P -13.1
	NIES3	25.0	23.5	3.1	9.7	P 5.4	-11.4	-1.5	-26.6	12.8	P -4.3
	China and other	35.7	48.6	58.8	54.5	P 25.0	-17.1	12.9	10.2	-4.3	P -29.5
	Europe	19.2	23.7	35.9	5.9	P 18.2	-24.1	4.5	12.2	-41.8	P 24.1
Industrial machinery	Total	35.8	28.4	28.9	19.0	P 6.6	0.8	-7.4	0.5	-9.9	P -12.4
	North America	17.9	22.2	35.9	2.3	P 2.0	9.0	4.3	13.7	-33.6	P -4.3
	ASEAN4	35.0	17.4	23.8	4.0	P 13.8	-5.9	-17.6	-41.2	19.8	P 17.8
	NIES3	65.2	48.0	15.8	13.6	P 0.0	19.4	-17.2	-32.2	-29.4	P 13.6
	China and other	50.0	48.6	56.3	68.8	P 8.6	-13.9	-1.4	7.7	12.5	P -60.2
	Europe	32.4	14.6	28.1	30.8	P 9.3	-1.7	-17.8	13.5	2.7	P -21.5
Electrical machinery	Total	40.3	26.8	2.8	4.7	P 3.6	-0.1	-13.5	-24.0	-7.5	P 8.3
	North America	31.6	25.9	2.8	14.3	P 2.6	3.2	-5.7	-28.7	-11.5	P 16.9
	ASEAN4	43.3	31.1	1.3	13.1	P 5.3	-7.0	-12.2	-29.8	-14.4	P 7.8
	NIES3	30.2	5.4	22.4	21.4	P 16.7	-7.2	-24.8	-27.8	1.0	P 4.7
	China and other	49.5	39.4	18.1	20.0	P 24.8	1.3	-10.1	-21.3	1.9	P 4.8
	Europe	36.5	22.0	11.1	5.7	P 17.2	14.1	-14.5	-10.9	-5.4	P 11.5
Transportation equipment	Total	22.3	24.0	21.2	20.3	P 15.7	-18.8	1.7	-2.8	-0.9	P -4.6
	North America	14.6	25.7	9.0	0.0	P 14.4	-20.7	11.1	-16.7	-9.0	P -14.4
	ASEAN4	53.7	39.3	30.8	50.0	P 37.0	-8.8	-14.4	-8.5	19.2	P -13.0
	NIES3	5.6	0.0	5.9	16.7	P 30.0	-48.5	5.6	5.9	10.8	P 13.3
	China and other	35.7	29.6	55.6	50.0	P 63.6	-10.5	-6.1	26.0	-5.6	P 13.6
	Europe	8.8	2.6	25.0	18.2	P 16.3	-33.8	6.2	27.6	-6.8	P -1.9
Food and tobacco	Total	55.2	48.8	49.4	55.8	P 37.4	2.9	-6.4	0.6	6.4	P -18.4
Textiles	Total	20.8	20.0	34.3	40.4	P 17.4	-15.4	-0.8	14.3	6.1	P -23.0
Wood, pulp and paper products	Total	61.9	57.1	45.0	27.3	P 14.8	11.9	-4.8	-12.1	-17.7	P -12.5
Ceramics, stone and clay	Total	34.8	16.4	1.8	13.1	P 20.0	-6.9	-18.4	-14.6	11.3	P 6.9
Iron and steel	Total	48.0	23.1	12.0	30.4	P 27.1	4.5	-24.9	-11.1	18.4	P -3.3
Non-ferrous metals	Total	42.2	29.5	21.4	2.5	P 12.2	-5.3	-12.7	-8.1	-23.9	P -9.7
Metals	Total	51.4	39.5	28.9	2.9	P 2.2	-4.7	-11.9	-10.6	-31.8	P 5.1
Precision instruments	Total	23.0	5.6	14.8	7.9	P 26.2	4.0	-17.4	-20.4	22.7	P 18.3

## 2. Trend by region

### (1) North America

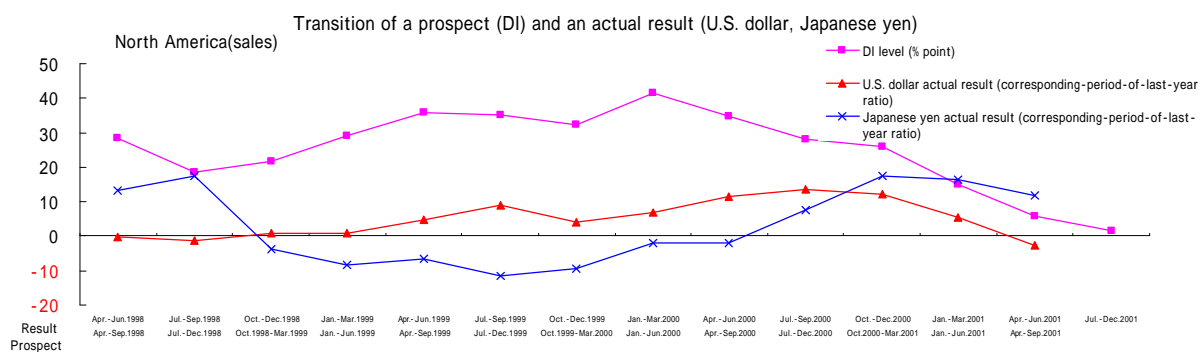
#### Results

- 1) Total sales were 5,259.5 billion yen, a 11.9 % of rise from the same period last year, registering a rise for the fourth straight term partly because of the yen's fall against local currencies.
  - Seen by the type of industry, sales have increased in 6 industries. Transport equipment's sales have increased by 35.3% similarly due to the industrial mergers of the previous fiscal year, and continued to make a large contribution to total sales growth. In contrast, electrical machinery's sales have decreased by 16.9% similarly.
- 2) Total domestic sales were 4,845.0 billion yen, a 12.7% of increase similarly, marking a rise for the fourth consecutive term along with total sales.
  - Seen by the type of industry, transport equipment's domestic sales have increased by 34.7% similarly along with total sales while electrical machinery's domestic sales have decreased by 18.3%.
- 5) Total exports to Japan (Japan's total reimports) were 103.0 billion yen, a 0.1% of drop similarly.
- 4) Total exports to the third nations were 311.5 billion yen, and accounted for 5.9% of sales.
  - Seen by the type of industry, electrical machinery's exports made up for 45.7% of the total.
- 5) With regard to internal transactions (total imports from Japan's head offices and total exports to), exports to the head offices were 39.3 billion yen, which accounted for 38.1% of total exports to Japan.
  - Seen by the type of industry, electrical machinery's exports made up 48.3% of the total.
  - Total imports from the head offices were 598.2 billion yen, 15.2 times as much as total exports to the head offices. Seen by the type of industry, electrical machinery's imports accounted for 64.3% of the total, followed by transport equipment's imports' 22.5%.
- 6) The total number of employees was 429,000 employees, down 4.1% year on year for the first time in four terms.
  - Seen by the type of industry, electrical machinery (a 8.8% of drop) made a large contribution to the decrease in the total number of employees, and the number of

their employees has decreased in 11 out of 13 business.

#### Prospects for the July-December term of 2001

- 1) Total sales prospect has fallen by 4.0 percentage point from the previous term (5.7 to 1.7), registering a drop for the sixth straight term.
  - Seen by the type of industry, prospects have diminished in nine industries, and the DI levels have become minus in transport equipment and general machinery.
- 2) Total domestic sales prospect has decreased by 0.8 percentage point similarly (4.4 to 3.6), marking a drop for the sixth straight term.
- 3) Total exports to Japan (Japan's total reimports) have dropped by 6.3 percentage point similarly (minus 6.2 to minus 12.5), posting a drop for the fourth straight term.
- 4) With regard to the prospect of total exports to the third nations, the DI level was minus 8.5.
- 5) With regard to internal transactions (total imports from Japan's head office and total exports to), the DI level of total exports from the head office was minus 11.5, which was in common with that of exports to Japan. On the other hand, the DI level of total imports from the head office was minus 10.7.
- 6) The prospect of total investments in plant and equipment (the amount of money for the acquisition of fixed assets except land) have risen by 3.0 percentage point (12.4 to 15.4) from the previous term.
  - Seen by the type of business, the prospect has increased in seven business such as electrical machinery.
- 7) The prospect of the number of employees has diminished by 0.4 percentage point (minus 8.4 to minus 8.8) from the previous term for five consecutive terms.
  - Seen by the type of industry, the forecasts have decreased in five industries such as electrical machinery.



1. Trends among Overseas Subsidiaries in North America Unit(Results : million yen(Number of employees:persons), Ratio over same quarter of last year

	Quarterly Performances					Ratio Over Same quarter of last year				
	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001
Sales	4,188,079	4,466,687	4,554,790	4,840,811	P 5,259,521	-1.9	7.7	17.6	16.5	P 11.9
Local sales	3,008,674	2,969,905	3,030,856	3,306,842	P 4,845,026	-0.4	2.1	8.8	10.3	P 12.7
Exports to Japan	79,625	81,703	78,452	85,782	P 103,033	11.1	13.6	16.7	10.2	P -0.1
Exports to countries other than Japan					P 311,462					
(Parent-subsidiary deals)										
Export to the parent company in Japan					P 39,306					
Import from the parent company in Japan					P 598,199					
Acquisition of tangible fixed assets		268,036		255,801	P 123,642		57.1		21.0	
Number of employees	406,078	407,009	403,830	400,030	P 429,240	-0.9	1.3	1.8	0.1	P -4.1

Trends in Sales of the main industry Unit(Results : million yen, Ratio over same quarter of last year : %)

	Quarterly Performances					Ratio Over Same quarter of last year				
	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001
Manufacturing industry in total	4,188,079	4,466,687	4,554,790	4,840,811	P 5,259,521	-1.9	7.7	17.6	16.5	P 11.9
Chemicals	174,844	178,374	186,069	191,847	P 301,259	0.8	2.4	8.6	17.0	P 18.3
Industrial machinery	295,882	256,488	224,435	284,558	P 299,812	-5.2	-6.5	-7.5	-2.0	P -12.2
Electrical machinery	1,021,242	1,100,920	1,056,606	1,094,364	P 1,193,288	-12.4	5.1	5.5	4.3	P -16.9
Transportation equipment	1,903,581	2,143,020	2,300,777	2,488,985	P 2,603,924	8.2	17.0	34.8	31.6	P 35.3
Precision instruments	59,682	58,730	61,563	38,699	P 48,755	19.2	19.1	25.3	-26.9	P 21.5

2. Outlook for North America

(Unit:%points)

	D I					Ratio Over Previous Quarter				
	Jul. - Dec. 2000	Oct.2000 -Mar.2001	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Jul. - Dec. 2000	Oct.2000 -Mar.2001	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001
Sales	28.0	26.0	14.9	5.7	P 1.7	-6.8	-2.0	-11.1	-9.2	P -4.0
Local sales	27.5	26.0	14.7	4.4	P 3.6	-7.9	-1.5	-11.3	-10.3	P -0.8
Exports to Japan	4.6	1.3	-1.9	-6.2	P -12.5	1.2	-3.3	-3.2	-4.3	P -6.3
Exports to countries other than Japan					P -8.5					
(Parent-subsidiary deals)										
Export to the parent company in Japan					P -11.5					
Import from the parent company in Japan					P -10.7					
Acquisition of tangible fixed assets		14.5		12.4	P 15.4		1.4		-2.1	P 3.0
Number of employees	10.3	6.3	-0.8	-8.4	P -8.8	-0.1	-4.0	-7.1	-7.6	P -0.4

## (2) ASEAN4

### Results

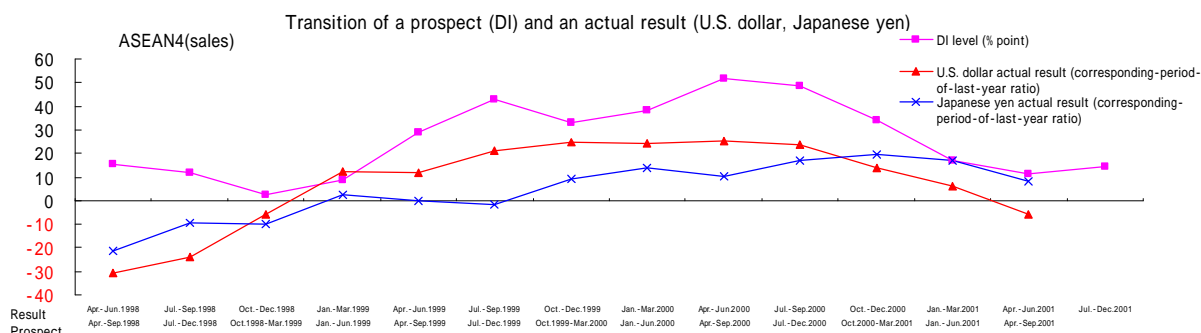
- 1) Total sales were 1,386.2 billion yen, up 8.2 % year on year, registering a rise for the seventh consecutive term despite the yen's retreat against local currencies.
  - Seen by the type of industry, electrical machinery's sales (up 9.2% similarly) have continued to increase, and nine industries' sales have risen such as transport equipment's and precision machinery's.
- 2) Total domestic sales were 548.6 billion yen, up 6.0% year on year together with total sales.
  - Seen by the type of industry, electrical machinery's domestic sales (up 12.8% similarly) have continued to increase along with total sales.
- 3) Total exports to Japan (Japan's total reimports) were 361.5 billion yen, up 5.9% year on year, but its increase rate has slowed.
  - Seen by the type of industry, after continuing to mount, electrical machinery's exports and general machinery's have increased by 3.6%, and by 9.1%, respectively, but their increase rates have slowed.
- 4) Total exports to the third nations were 476.1 billion yen, and accounted for 34.3% of total sales.
  - Seen by the type of industry, electrical machinery's exports made up 71.3% of the total.
- 5) With regard to internal transactions (total imports from the head offices and total exports to, note1), total exports to the head offices were 224.1 billion yen, which accounted for 62.0 % of total imports to Japan. Seen by the type of industry, electrical machinery's exports accounted for 71.7% of the total.
  - Total imports from the head offices were 119.2 billion yen, and made up 53.2% of total exports to the head offices.
  - Seen by the type of industry, electrical machinery's imports accounted for 45.3% of the total, followed by transport equipment's imports, 23.8%.
- 6) The total number of employees was 625,000 employees, up 0.7% year on year.
  - Seen by the type of industry, the number of employees has continued to increase in transport equipment (up 8.5% year on year) while the number has decreased after the tenth rise in as many terms in electrical machinery (down 1.5% similarly), and has dropped for the first time since the survey began in general machinery (down 5.7%).

## Prospects for the July-December term of 2001

- 1) Total sales prospect was has increased by 3.2 percentage point (11.3 to 14.5) from the previous term for the first times in five terms.
  - Seen by the type of industry, general machinery's sales prospect have increased two terms in a row. Although it was minus, the DI level of electrical machinery's sales also have risen from the previous term.
- 2) The prospect for total domestic sales has diminished by 1.3 percentage point (10.1 to 8.8) from the previous term, registering a drop for the fifth consecutive term.
  - Seen by the type of industry, seven industries' prospects have diminished; electrical machinery's prospect has continued to fall, and the DI level of nonferrous metal's domestic sales has become minus.
- 3) The prospect for total exports to Japan (Japan's total reimports) has risen by 3.9 percentage point similarly (0.2 to 4.1), marking a rise for the second consecutive term.
  - Seen by the type of industry, nine industries' prospects have increased; general machinery's outlook has grown for the second consecutive term.
- 4) With regard to the prospect for total exports to the third nations, the DI level was plus 7.7.
  - Seen by the type of industry, the DI levels of eight industries' exports were plus such as transport equipment's (25.0).
- 5) With the prospect for internal transactions (total imports from the head offices and total exports to),
  - DI level of total imports from the head office was plus 5.8. That of exports to Japan was also plus.  
Seen by the type of industry, the DI levels of seven industries' were plus such as transport equipment's (22.0).
  - The DI level of total imports from the head offices was minus 1.1.  
Seen by the type of industry, the DI level of transport equipment's (18.5) was plus, along with those of other industries'.
- 6) The prospect for total investments in plant and equipment (the amount of money to acquire fixed assets except land) has risen by 7.6 percentage point (7.2 to 14.8) from the previous term.
  - Seen by the type of industry, transport equipment's prospect has increased significantly, and electrical machinery's prospect has risen too.

7) The prospect for the number of employees has increased by 3.5 percentage point (minus 0.7 to plus 2.8) from the previous term for the first time in five terms.

- Seen by the type of industry, transport equipment's prospect has increased continuously, and general machinery's outlook also has risen.



### 1. Trends among Overseas Subsidiaries in ASEAN4

Unit(Results : million yen(Number of employees:persons), Ratio over same quarter of last year)

	Quarterly Performances					Ratio Over Same quarter of last year				
	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001
Sales	1,133,380	1,260,387	1,247,916	1,260,430	P 1,386,179	10.3	17.1	19.8	17.0	P 8.2
Local sales	431,181	478,214	500,993	477,077	P 548,590	16.9	20.8	23.5	15.6	P 6.0
Exports to Japan	288,417	310,594	328,247	343,258	P 361,465	7.4	13.0	27.5	22.6	P 5.9
Exports to countries other than Japan					P 476,124					
(Parent-subsidiary deals)										
Export to the parent company in Japan					P 224,125					
Import from the parent company in Japan					P 119,158					
Acquisition of tangible fixed assets		119,718		134,733	P 70,986		64.4		36.0	
Number of employees	547,382	569,553	568,437	559,031	P 625,381	10.8	13.1	9.4	5.3	P 0.7

### Trends in Sales of the main industry

Unit(Results : million yen, Ratio over same quarter of last year : %)

	Quarterly Performances					Ratio Over Same quarter of last year				
	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001
Manufacturing industry in total	1,133,380	1,260,387	1,247,916	1,260,430	P 1,386,179	10.3	17.1	19.8	17.0	P 8.2
Chemicals	52,834	54,289	53,970	56,919	P 82,159	11.5	10.1	12.7	3.0	P -1.5
Industrial machinery	50,141	63,971	64,372	65,883	P 52,977	9.5	37.8	52.0	43.9	P 10.4
Electrical machinery	674,072	767,458	725,170	769,377	P 749,837	8.0	19.7	20.7	18.9	P 9.2
Transportation equipment	173,633	183,836	211,613	170,981	P 256,023	20.9	6.6	19.2	3.9	P 5.2
Precision instruments	19,482	20,391	20,315	21,690	P 25,508	13.6	17.7	15.7	37.4	P 29.4

### 2. Outlook for ASEAN4

(Unit:%points)

	D I					Ratio Over Previous Quarter				
	Jul. - Dec. 2000	Oct.2000 -Mar.2001	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Jul. - Dec. 2000	Oct.2000 -Mar.2001	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001
Sales	48.5	34.0	16.9	11.3	P 14.5	-3.0	-14.5	-17.1	-5.6	P 3.2
Local sales	33.9	25.7	12.5	10.1	P 8.8	-6.6	-8.2	-13.2	-2.4	P -1.3
Exports to Japan	20.8	17.6	-0.2	0.2	P 4.1	-2.5	-3.2	-17.8	0.4	P 3.9
Exports to countries other than Japan					P 7.7					
(Parent-subsidiary deals)										
Export to the parent company in Japan					P 5.8					
Import from the parent company in Japan					P -1.1					
Acquisition of tangible fixed assets		21.8		7.2	P 14.8		-7.8		-14.6	P 7.6
Number of employees	22.1	20.8	6.0	-0.7	P 2.8	-2.5	-1.3	-14.8	-6.7	P 3.5

### (3) NIES3

#### Results

- 1) Total sales were 792.6 billion yen, down 10.7% year on year after the sixth drop in as many terms in spite of the yen's fall against local currencies.
  - Seen by the type of industry, nine out of thirteen industries' sales have dropped; electrical machinery's sales, down 15.1% which made up a large percentage of the total, have decreased rapidly, and transport equipment's sales have diminished together with chemical's.
- 2) Total domestic sales were 438.1 billion yen, down 11.9% year on year after the six rise in as many terms.
  - Seen by the type of industry, eight industries' domestic sales have decreased such as electrical machinery's (down 19.4%).
- 3) Total exports to Japan (Japan's total reimports) were 134.4 billion yen, down 3.4% year on year for the first time in seven terms.
  - Seen by the type of industry, electrical machinery's exports have decreased by 4.7% after the six raise in as many terms, and electrical machinery's have fallen by 11.3% in two consecutive terms.
- 4) Total exports to the third nations were 220.0 billion yen, which made up 27.8% of total sales.
  - Seen by the type of industry, electrical machinery's sales accounted for 66.5% of the total. The ratio was high.
- 5) With regard to internal transactions (total imports from the head offices and total exports to, note1), total exports to the head offices were 90.4 billion yen, which accounted for 67.2% of total exports to Japan.
  - Seen by the type of industry, electrical machinery's exports made up 78.8% of the total.
  - Total imports from the head offices were 83.7 billion yen. Seen by the type of industry, electrical machinery's imports accounted for 75.1% of the total.
- 6) The total number of employees was 120,000 employees, down 4.5% year on year, marking a decrease for the second consecutive term.
  - Seen by the type of industry, the number of electrical machinery's has decreased by 6.9 % similarly. The decrease rate has expanded.

#### Prospects for the July-December term of 2001

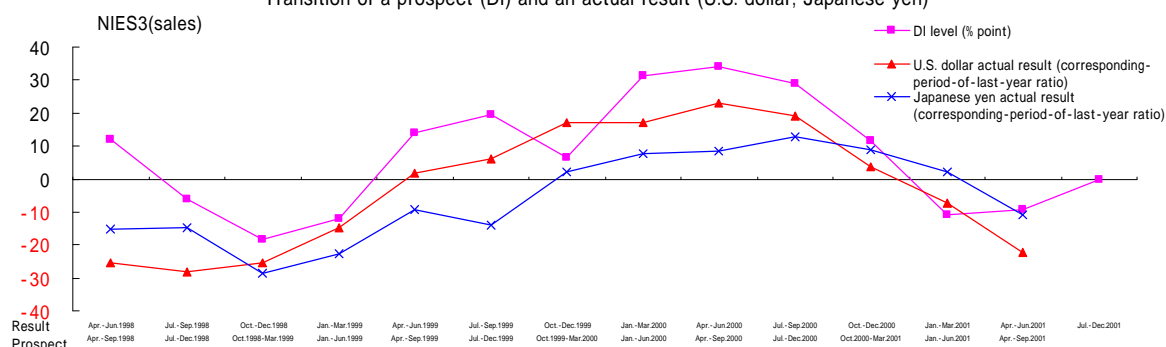
- 1) The prospect for total sales has increased by 9.1 percentage point from the previous



term (minus 9.1 to 0.0). However, the DI level was low.

- Seen by the type of industry, as for electrical machinery, although the DI level was minus, the DI has increased. Transport equipment has also increased.
- 2) The prospect for total domestic sales has risen by 1.0 percentage point from the previous term (minus 7.0 to minus 6.0).
    - Seen by the type of industry, precision machinery's prospect has increased with other industries'.
  - 3) The prospect for total exports to Japan (Japan's total reimports) has risen by 4.3 percentage point from the previous term (minus 14.6 to minus 10.3) for the first time in four terms.
    - Seen by the type of industry, precision machinery's prospect has increased with other industries.
  - 5) With regard to the prospect for total exports to the third nations, the DI level was minus 11.9.
  - 5) With regard to the prospect for internal transactions (total imports from the head offices and total exports to), the DI level of exports to the head office was minus 9.6. That of total exports to Japan was also minus. The DI level of total imports from the head office was minus 25.0
  - 6) The prospect for total investments in plant and equipment (the total amount of money for acquiring fixed assets except land) has increased by 5.9 percentage point from the previous term (minus 7.1 to minus 1.2).
    - Seen by the type of industry, general machinery's' prospect has decreased along with other seven industries'.
  - 7) The prospect for the total number of employees has dropped by 0.2 percentage point from the previous term (minus 14.4 to minus 14.6), marking a drop for the third straight term.
    - Seen by the type of industry, five industries' prospects have diminished. Above all, electrical machinery's prospect has decreased in the fifth straight term.

Transition of a prospect (DI) and an actual result (U.S. dollar, Japanese yen)



1. Trends among Overseas Subsidiaries in NIES3

Unit:(Results : million yen(Number of employees:persons), Ratio over same quarter of last year)

	Quarterly Performances					Ratio Over Same quarter of last year				
	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001
Sales	854,192	882,120	839,141	797,791	P 792,591	8.4	12.7	8.8	2.2	P -10.7
Local sales	402,935	412,355	389,522	385,299	P 438,101	6.5	13.3	11.0	7.9	P -11.9
Exports to Japan	145,402	150,794	162,186	146,022	P 134,449	11.6	19.1	21.5	10.9	P -3.4
Exports to countries other than Japan					P 220,041					
(Parent-subsidiary deals)										
Export to the parent company in Japan					P 90,401					
Import from the parent company in Japan					P 83,659					
Acquisition of tangible fixed assets		42,787		50,264	P 18,293		-26.1		35.7	
Number of employees	120,334	122,186	122,041	118,710	P 119,793	2.1	4.8	4.7	-0.5	P -4.5

Trends in Sales of the main industry

Unit:(Results : million yen, Ratio over same quarter of last year : %)

	Quarterly Performances					Ratio Over Same quarter of last year				
	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001
Manufacturing industry in total	854,192	882,120	839,141	797,791	P 792,591	8.4	12.7	8.8	2.2	P -10.7
Chemicals	59,312	59,683	59,067	60,217	P 68,411	0.3	8.6	8.7	4.9	P -3.5
Industrial machinery	40,238	38,745	44,540	43,664	P 40,549	6.7	2.4	18.0	21.5	P -3.1
Electrical machinery	527,868	555,875	515,583	481,069	P 450,418	13.0	17.6	8.8	-1.4	P -15.1
Transportation equipment	94,755	95,035	94,592	91,646	P 92,370	12.0	12.1	16.7	17.2	P -4.3
Precision instruments	19,164	18,868	19,669	17,489	P 18,869	-4.1	10.8	16.5	-4.6	P -5.8

2. Outlook for NIES3

(Unit:%points)

	D I					Ratio Over Previous Quarter				
	Jul. - Dec. 2000	Oct.2000 -Mar.2001	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Jul. - Dec. 2000	Oct.2000 -Mar.2001	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001
Sales	29.0	11.5	-10.8	-9.1	P 0.0	-4.9	-17.5	-22.3	1.7	P 9.1
Local sales	26.9	16.5	-11.0	-7.0	P -6.0	-9.0	-10.4	-27.5	4.0	P 1.0
Exports to Japan	7.6	-3.2	-7.9	-14.6	P -10.3	2.1	-10.8	-4.7	-6.7	P 4.3
Exports to countries other than Japan					P -11.9					
(Parent-subsidiary deals)										
Export to the parent company in Japan					P -9.6					
Import from the parent company in Japan					P -25.0					
Acquisition of tangible fixed assets		12.8		-7.1	P -1.2		-2.8		-19.9	P 5.9
Number of employees	2.7	3.0	-8.5	-14.4	P -14.6	-2.2	0.3	-11.5	-5.9	P -0.2

#### **(4) China & other Asia**

##### Results

- 1) Total sales were 828.7 billion yen, up 16.1% year on year, marking a rise for the ninth straight term, because of the yen's retreat against local currencies.
  - Seen by the type of industry, all industries' sales have increased except nonferrous metal's; electrical machinery's sales have increased by 11.0 % similarly, registering for the seventh straight term, and general machinery's sales have continued to grow (50.0% similarly) along with precision machinery's (22.0% similarly).
- 2) Total domestic sales were 329.2 billion yen, up 10.2% year on year, marking a rise for the sixth consecutive term together with total sales.
  - Seen by the type of industry, eight industries' domestic sales have grown. Above all, electrical machinery's have increased by 8.9%, registering a rise for the fifth consecutive term.
- 3) Total exports to Japan (Japan's total reimports) were 262.5 billion yen, up 25.3% year on year, posting a rise for the eighth consecutive term.
  - Seen by the type of industry, ten industries' exports have increased; general machinery's exports have continued to rise (51.5% similarly) along with electrical machinery's (14.2% similarly) and precision machinery's (34.0% similarly).
- 4) Total exports to the third nations were 237.0 billion yen, which accounted for 28.6% of total sales.
  - Seen by the type of industry, electrical machinery's exports made up 77.4% of the total.
- 5) With regard to internal transactions (total imports to the head offices and total exports to: note1),
  - Total exports to the head offices were 152.7 billion yen, which made up 58.2% of total exports to Japan.

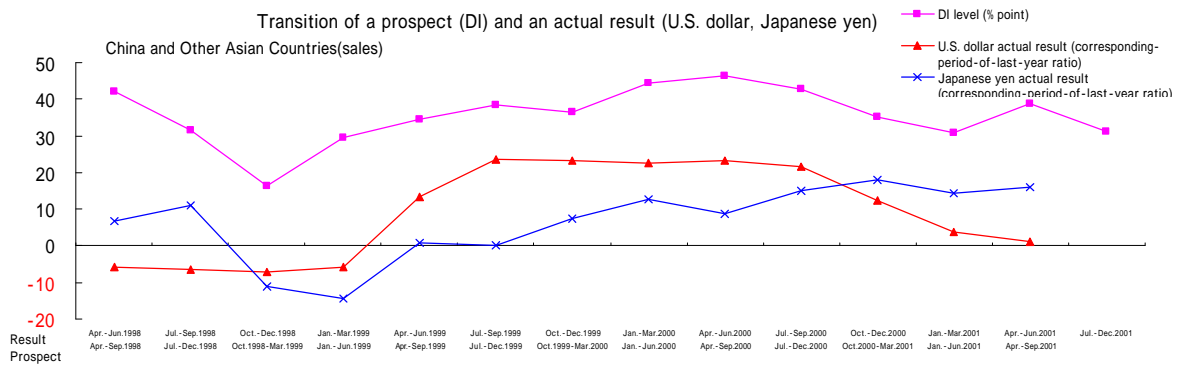
Seen by the type of industry, electrical machinery's exports accounted for 46.5% of the total, followed by general machinery's 27.5%.
  - Total imports from the head offices were 104.2 billion yen.

Seen by the type of industry, electrical machinery's imports accounted for 46.0% of the total, followed by general machinery's 18.1%.
- 6) The total number of employees was 421,000 employees, up 5.7% from the same period last year, marking a rise for the fifteenth consecutive term from the October-December quarter of 1997 when it became possible to compare.
  - Seen by the type of industry, the numbers of all industries' employees have grown

except that of transport equipment's. The number of electrical machinery's employees has continued to rise by 2.2% similarly.

#### Prospects for the July-December term of 2001

- 1) Total sales prospect has worsened by 7.8 percentage point from the previous term (38.9 to 31.1).
  - Seen by the type of industry, sales prospects of nine industries have worsened. Above all, the prospect of general machinery has deteriorated significantly.
- 2) The prospect for total domestic sales has worsened by 9.7 percentage point similarly (36.7 to 27.0).
  - Seen by the type of industry, the prospects of nine industries' have worsened such as general machinery.
- 3) The prospect for total exports to Japan (Japan's total reimports) have improved by 6.7 percentage point similarly (11.9 to 18.6), registering a rise for the second straight term.
  - Seen by the type of industry, the prospects of nine industries have brightened including electrical machinery and textile.
- 4) With regard to total exports to the third nations, the DI level was plus 7.4.
- 5) With regard to internal transactions (total imports from the head offices and total exports to), the DI level of total exports to the head offices was plus 16.9. That of exports to Japan was also plus. The DI level of total imports from the head offices was plus 8.2.
- 6) The prospect for total investments in plant and equipment (the total amount of money for acquiring fixed assets except land) has improved by 9.5 percentage point similarly (13.3 to 22.8).
  - Seen by the type of industry, ten industries' prospects have brightened such as electrical machinery's and transport equipment's.
- 7) The prospect for the total number of employees have improved by 1.6 percentage point similarly (11.0 to 12.6), posting a rise for the second consecutive term.
  - Seen by the type of industry, six industries' prospects have brightened such as textile's.



**1. Trends among Overseas Subsidiaries in China and Other Asian Countries** Unit(Results : million yen/Number of employees:persons), Ratio over same quarter of last year : %

	Quarterly Performances					Ratio Over Same quarter of last year				
	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001
Sales	643,675	703,082	666,062	653,105	P 828,733	8.6	15.0	17.9	14.3	P 16.1
Local sales	252,356	270,290	245,594	253,945	P 329,233	3.8	20.7	21.1	23.6	P 10.2
Exports to Japan	183,184	201,788	202,250	206,992	P 262,480	19.1	23.8	27.0	24.2	P 25.3
Exports to countries other than Japan					P 237,020					
(Parent-subsidiary deals)										
Export to the parent company in Japan					P 152,667					
Import from the parent company in Japan					P 104,192					
Acquisition of tangible fixed assets		41,233		35,979	P 36,675		84.9		-8.3	
Number of employees	339,042	350,976	360,195	360,064	P 420,517	16.7	14.3	12.9	7.6	P 5.7

**Trends in Sales of the main industry** Unit(Results : million yen, Ratio over same quarter of last year : %)

	Quarterly Performances					Ratio Over Same quarter of last year				
	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001
Manufacturing industry in total	643,675	703,082	666,062	653,105	P 828,733	8.6	15.0	17.9	14.3	P 16.1
Chemicals	22,755	22,958	23,239	22,909	P 28,838	15.2	5.1	22.5	9.1	P 19.4
Industrial machinery	69,302	75,671	84,696	93,121	P 104,034	1.6	12.3	31.7	37.6	P 50.0
Electrical machinery	370,644	412,100	386,555	346,957	P 444,588	10.9	17.0	17.0	3.6	P 11.0
Transportation equipment	22,644	22,063	18,523	20,493	P 44,807	-6.7	10.8	4.4	12.0	P 12.3
Precision instruments	56,950	67,558	59,081	61,483	P 69,307	11.2	20.2	11.1	26.4	P 22.0

**2. Outlook for China and Other Asian Countries** (Unit:%points)

	D I					Ratio Over Previous Quarter				
	Jul. - Dec. 2000	Oct.2000 -Mar.2001	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Jul. - Dec. 2000	Oct.2000 -Mar.2001	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001
Sales	42.9	35.1	30.8	38.9	P 31.1	-3.4	-7.8	-4.3	8.1	P -7.8
Local sales	39.8	28.7	30.3	36.7	P 27.0	-5.4	-11.1	1.6	6.4	P -9.7
Exports to Japan	18.0	14.7	9.2	11.9	P 18.6	0.2	-3.3	-5.5	2.7	P 6.7
Exports to countries other than Japan					P 7.4					
(Parent-subsidiary deals)										
Export to the parent company in Japan					P 16.9					
Import from the parent company in Japan					P 8.2					
Acquisition of tangible fixed assets		25.7		13.3	P 22.8		2.3		-12.4	P 9.5
Number of employees	15.5	12.5	10.1	11.0	P 12.6	-4.3	-3.0	-2.4	0.9	P 1.6

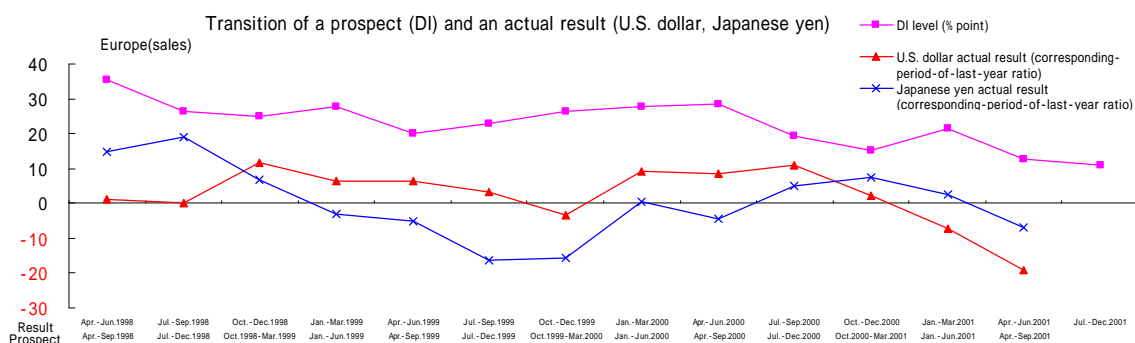
## **(5) Europe**

### Results

- 1) Total sales were 1800.6 billion yen, down 6.8 year on year after the third raise in as many terms in spite of the yen's retreat against local currencies.
  - Seen by the type of industry, electrical machinery's sales have decreased rapidly (16.5% similarly), and transport equipment's sales have also dropped by 13.7 % similarly.
- 2) Total domestic sales were 1,303.2 billion yen, down 10.7% similarly after the third raise in as many terms along with total sales.
  - Seen by the type of industry, transport equipment's domestic sales have fallen by 24.2% similarly along with electrical machinery's (14.7% similarly) like these industries' sales.
- 3) Total exports to Japan (Japan's total reimports) were 25.1 billion yen, down 23.0% similarly.
  - Seen by the type of industry, electrical machinery's exports have decreased significantly (38.6% similarly).
- 4) Total exports to the third nations were 472.3 billion yen, which accounted for 26.2% of total sales.
  - Seen by the type of industry, transport equipment's exports made up 34.3% of the total, followed by electrical machinery's 24.3%.
- 5) With regard to internal transactions (total imports to the head offices and total exports to: note1),
  - Total exports to the head offices were 11.7 billion yen, which made up 46.9% of total exports to Japan. Seen by the type of industry, electrical machinery's exports accounted for 73.3% of the total, which was a large percentage.
  - Total imports from the head offices were 144.6 billion yen, 12.3 times as much as total exports to the head offices.  
Seen by the type of industry, electrical machinery's imports accounted for 39.0% of the total, followed by transport equipment's 32.3%.
- 6) The total number of employees was 207,000 employees, down 3.1%, registering a drop for the second consecutive term.
  - Seen by the type of industry, the numbers of six industries' employees have dropped such as chemical's (minus 17.4% similarly) and electrical machinery's (minus 5.2% similarly).

## Prospects for the July-December term of 2001

- 1) Total sales prospect has worsened by 1.7 percentage point from the previous term (12.7 to 11.0), registering a drop for the second consecutive term.
  - Seen by the type of industry, sales prospects of seven industries have worsened including general machinery and transport equipment.
- 2) The prospect for total domestic sales has worsened by 5.2 percentage point similarly (11.7 to 6.5), marking a drop for the second consecutive term along with total sales.
  - Seen by the type of industry, five industries' prospects have worsened such as general machinery's and transport equipment's.
- 3) The prospect for total exports to Japan (Japan's total reimports) has deteriorated by 2.6 percentage point similarly (minus 1.5 to minus 4.1), marking a drop for the third straight term.
- 4) With regard to total exports to the third nations, the level of the DI was plus 1.6.
- 5) With regard to internal transactions (total imports from the head offices and total exports to), the DI level of total exports to the head office was minus 4.3. Total exports to Japan were also at minus level. The DI level of total imports from the head offices was minus 6.3.
- 6) The prospect for total investments in plant and equipment (the total amount of money for acquiring fixed assets except land) has worsened by 2.7 percentage point similarly (4.3 to 1.6), registering a drop for the second consecutive term.
  - Seen by the type of industry, the DI level of transport equipment has become minus, and that of electrical machinery has continued to worsen.
- 7) The prospect for the total number of employees has deteriorated by 0.4 percentage point similarly (minus 5.0 to minus 5.4), marking a drop for the second consecutive term.
  - Seen by the type of industry, general machinery's prospects have worsened together with electrical machinery's.



1. Trends among Overseas Subsidiaries in Europe Unit(Results : million yen(Number of employees:persons), Ratio over same quarter of last year)

	Quarterly Performances					Ratio Over Same quarter of last year				
	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001
Sales	1,806,872	1,758,765	1,814,521	1,992,397	P 1,800,590	-4.5	4.9	7.3	2.5	P -6.8
Local sales	1,162,827	1,151,883	1,186,873	1,326,486	P 1,303,235	-3.7	6.6	13.5	3.4	P -10.7
Exports to Japan	22,844	17,946	17,355	23,871	P 25,061	9.8	-21.7	-6.9	3.5	P -23.0
Exports to countries other than japan					P 472,294					
(Parent-subsidiary deals)										
Export to the parent company in japan					P 11,746					
Import from the parent company in japan					P 144,634					
Acquisition of tangible fixed assets		87,315		100,841	P 36,550		-49.7		-28.0	
Number of employees	192,793	188,374	182,750	184,384	P 206,863	6.2	4.5	9.9	-1.8	P -3.1

Trends in Sales of the main industry Unit(Results : million yen, Ratio over same quarter of last year : %)

	Quarterly Performances					Ratio Over Same quarter of last year				
	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Apr. - Jun. 2000	Jul. - Sep. 2000	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001
Manufacturing industry in total	1,806,872	1,758,765	1,814,521	1,992,397	P 1,800,590	-4.5	4.9	7.3	2.5	P -6.8
Chemicals	190,066	218,648	222,956	235,763	P 249,734	-11.3	9.9	16.7	19.4	P 29.9
Industrial machinery	177,533	150,365	140,079	184,044	P 201,851	-10.0	-1.1	-5.9	7.8	P 6.6
Electrical machinery	732,956	735,345	805,367	754,461	P 643,101	22.5	26.8	21.5	-4.1	P -16.5
Transportation equipment	509,802	458,964	458,885	616,159	P 480,603	-18.2	-10.5	-7.3	3.1	P -13.7
Precision instruments	31,380	35,596	31,466	35,340	P 32,692	4.4	16.1	-18.3	8.0	P -3.5

2. Outlook for Europe (Unit:%points)

	D I					Ratio Over Previous Quarter				
	Jul. - Dec. 2000	Oct.2000 -Mar.2001	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Jul. - Dec. 2000	Oct.2000 -Mar.2001	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001
Sales	19.3	15.0	21.6	12.7	P 11.0	-9.3	-4.3	6.6	-8.9	P -1.7
Local sales	19.6	14.0	20.4	11.7	P 6.5	-4.2	-5.6	6.4	-8.7	P -5.2
Exports to Japan	-1.0	4.1	-1.0	-1.5	P -4.1	-2.0	5.1	-5.1	-0.5	P -2.6
Exports to countries other than japan					P 1.6					
(Parent-subsidiary deals)										
Export to the parent company in japan					P -4.3					
Import from the parent company in japan					P -6.3					
Acquisition of tangible fixed assets		11.3		4.3	P 1.6		-5.4		-7.0	P -2.7
Number of employees	-1.4	-2.1	-1.8	-5.0	P -5.4	-5.6	-0.7	0.3	-3.2	P -0.4



( Reference )

1 . Comparison with the exchange rates of the Japanese yen and the US dollar

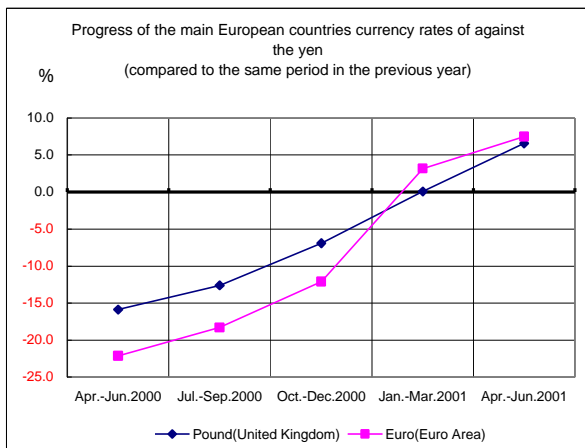
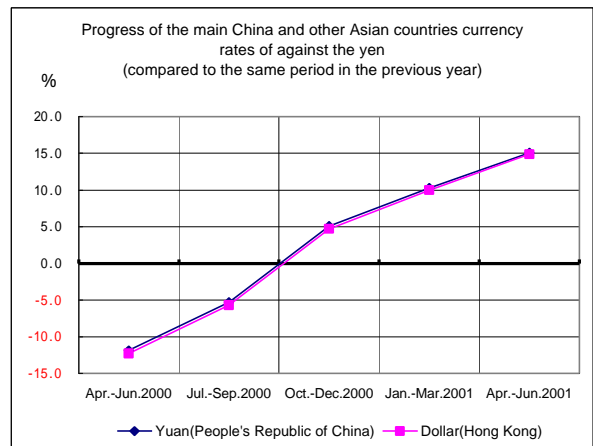
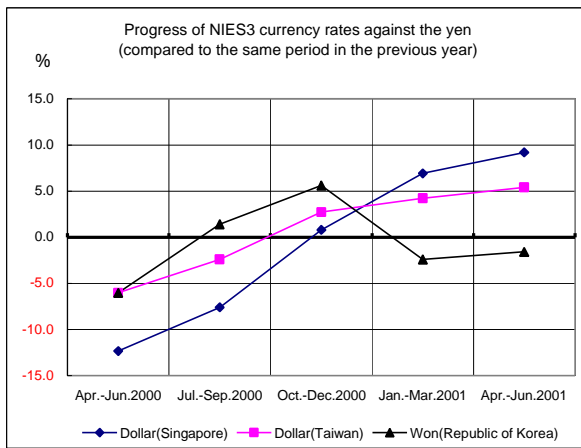
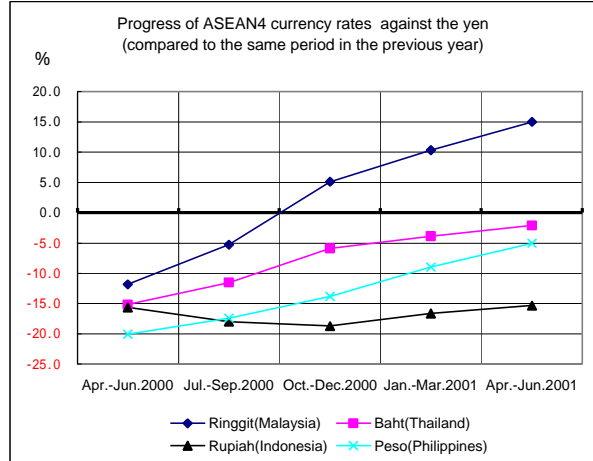
( Ratio Over Same quarter of last year : % )

Area	Item	Japanese yen equivalent					US dollar equivalent				
		2000			2001		2000			2001	
		Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun
All areas	Sales	0.7	9.7	15.3	12.8	7.1	14.2	15.9	9.7	2.3	-6.9
	Local sales	0.3	6.4	12.4	9.9	6.9	13.7	12.4	7.0	-0.4	-7.1
	Exports to Japan	11.5	15.5	24.3	19.1	7.3	26.5	21.9	18.4	7.9	-6.8
North America	Sales	-1.9	7.7	17.6	16.5	11.9	11.3	13.7	12.0	5.6	-2.7
	Local sales	-0.4	2.1	8.8	10.3	12.7	13.0	7.9	3.6	-0.0	-2.0
	Exports to Japan	11.1	13.6	16.7	10.2	-0.1	26.1	20.0	11.1	-0.1	-13.1
Asia	Sales	9.2	15.2	15.8	11.6	3.9	23.9	21.6	10.2	1.2	-9.6
	Local sales	9.7	18.0	18.4	14.4	-0.4	24.5	24.6	12.7	3.7	-13.4
	Exports to Japan	11.6	17.5	25.9	20.4	9.5	26.6	24.1	19.9	9.2	-4.8
ASEAN4	Sales	10.3	17.1	19.8	17.0	8.2	25.1	23.7	14.0	6.1	-5.9
	Local sales	16.9	20.8	23.5	15.6	6.0	32.6	27.5	17.6	4.8	-7.9
	Exports to Japan	7.4	13.0	27.5	22.6	5.9	21.8	19.3	21.4	11.2	-8.0
NIES3	Sales	8.4	12.7	8.8	2.2	-10.7	23.0	19.0	3.6	-7.4	-22.3
	Local sales	6.5	13.3	11.0	7.9	-11.9	20.8	19.7	5.6	-2.2	-23.4
	Exports to Japan	11.6	19.1	21.5	10.9	-3.4	26.6	25.8	15.6	0.6	-16.0
China and other	Sales	8.6	15.0	17.9	14.3	16.1	23.3	21.5	12.3	3.7	1.0
	Local sales	3.8	20.7	21.1	23.6	10.2	17.7	27.5	15.2	12.0	-4.2
	Exports to Japan	19.1	23.8	27.0	24.2	25.3	35.1	30.8	20.9	12.6	8.9
Europe	Sales	-4.5	4.9	7.3	2.5	-6.8	8.4	10.8	2.2	-7.1	-19.0
	Local sales	-3.7	6.6	13.5	3.4	-10.7	9.2	12.6	8.1	-6.3	-22.4
	Exports to Japan	9.8	-21.7	-6.9	3.5	-23.0	24.6	-17.3	-11.4	-6.2	-33.1
Other	Sales	1.2	15.9	21.5	29.1	34.2	14.8	22.4	15.6	17.0	16.6
	Local sales	-8.8	10.5	24.9	22.2	33.3	3.5	16.7	18.9	10.8	15.8
	Exports to Japan	15.2	-1.6	52.6	53.6	5.0	30.7	3.9	45.2	39.2	-8.7

## 2. Results in the main countries and areas

	Item	Results(million yen, persons)					Ratio Over Same quarter of last year(%)				
		2000			2001		2000			2001	
		Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun
United States of America	Sales	3,842,000	4,161,948	4,201,952	4,419,653	4,848,872	-3.5	8.6	18.0	15.9	11.7
	Local sales	2,756,467	2,758,482	2,768,110	2,976,921	4,477,038	-2.3	2.0	7.4	7.9	12.1
	Exports to Japan	73,491	74,349	72,410	79,881	96,040	12.5	12.2	17.0	12.2	5.2
	Number of employees	387,776	389,141	385,669	381,596	411,190	-1.2	1.0	1.6	-0.0	-4.0
Indonesia	Sales	190,603	222,473	207,131	216,726	254,629	9.4	24.9	15.4	19.1	8.9
	Local sales	81,741	97,853	88,511	86,307	95,796	24.1	37.5	16.0	8.7	-1.9
	Exports to Japan	23,716	24,752	26,239	34,657	58,064	-12.9	-4.1	-4.4	24.0	15.6
	Number of employees	136,338	143,395	140,915	141,369	168,930	13.4	17.5	10.8	6.8	2.3
Malaysia	Sales	404,473	438,879	408,023	410,821	419,371	8.4	13.7	13.9	12.4	3.6
	Local sales	115,444	131,093	130,612	121,284	117,862	18.0	25.6	19.7	9.9	4.2
	Exports to Japan	86,254	81,640	91,709	97,010	98,350	-0.3	-1.4	15.9	19.4	1.0
	Number of employees	174,806	178,319	177,889	172,987	168,413	8.0	9.2	6.3	0.6	-3.1
Philippines	Sales	183,525	214,424	212,231	220,448	227,020	14.7	23.4	23.7	18.6	14.4
	Local sales	42,903	50,496	49,649	58,620	73,690	-11.6	13.1	15.0	32.8	39.9
	Exports to Japan	86,183	95,794	97,596	91,912	91,759	20.2	17.4	30.1	1.8	-4.6
	Number of employees	98,433	103,390	102,017	101,970	110,344	14.0	14.1	8.2	9.4	0.5
Thailand	Sales	354,779	384,611	420,531	412,435	485,159	10.7	13.6	26.5	19.9	9.7
	Local sales	191,093	198,772	232,221	210,866	261,242	22.1	13.0	31.2	17.8	2.0
	Exports to Japan	92,264	108,408	112,703	119,679	113,292	11.0	27.9	48.7	49.0	17.7
	Number of employees	137,805	144,449	147,616	142,705	177,694	9.6	13.0	12.9	7.0	4.1
Republic of Korea	Sales	88,366	98,995	94,291	88,319	111,588	11.9	28.3	22.8	11.4	6.5
	Local sales	48,768	53,198	51,910	51,650	69,153	14.0	30.3	27.2	22.2	11.2
	Exports to Japan	25,000	30,917	26,919	23,430	25,900	7.2	35.4	14.6	-0.4	-3.6
	Number of employees	17,119	17,501	17,490	17,123	21,015	6.8	9.3	7.5	2.0	-0.7
Singapore	Sales	435,957	459,605	430,392	391,098	392,489	9.8	13.1	11.5	-0.3	-12.6
	Local sales	206,099	218,639	203,842	190,340	198,391	8.8	17.2	16.8	9.4	-15.0
	Exports to Japan	51,156	52,758	61,767	52,803	68,173	10.3	17.6	45.5	15.2	-2.7
	Number of employees	49,555	50,278	51,692	50,166	49,242	3.5	8.3	12.1	4.6	-2.6
Taiwan	Sales	327,969	321,731	312,266	314,763	288,514	6.2	8.1	2.0	2.4	-12.8
	Local sales	148,068	140,518	133,770	143,309	170,557	1.4	2.8	-1.4	1.7	-14.4
	Exports to Japan	69,246	67,119	73,500	69,789	40,376	14.2	13.9	8.8	12.1	-4.4
	Number of employees	53,141	53,877	52,318	50,877	49,536	-0.4	0.5	-2.4	-5.9	-7.5
People's Republic of China (Hong Kong is included)	Sales	614,831	674,242	639,486	625,763	776,309	8.9	14.9	18.0	14.1	16.4
	Local sales	227,233	247,382	225,460	232,772	289,204	4.5	21.8	22.6	25.4	10.7
	Exports to Japan	182,120	199,999	200,462	204,739	254,852	19.3	23.5	26.7	23.6	25.0
	Number of employees	317,229	327,703	338,904	338,917	382,249	16.7	14.3	13.8	8.2	6.5
United Kingdom	Sales	248,456	272,900	256,240	234,825	273,401	4.4	5.7	10.6	0.6	6.5
	Local sales	75,561	80,779	67,657	63,639	89,825	-2.8	12.3	3.8	4.5	-3.4
	Exports to Japan	82,614	86,248	86,909	91,584	98,109	17.0	14.9	25.1	16.2	10.9
	Number of employees	62,433	62,730	65,314	65,916	65,484	13.9	9.6	9.0	5.3	3.8
France	Sales	366,375	401,342	383,246	390,938	502,908	12.2	22.0	23.5	24.1	23.1
	Local sales	151,672	166,603	157,803	169,133	199,379	8.6	27.0	33.0	35.7	18.9
	Exports to Japan	99,506	113,751	113,553	113,155	156,743	21.4	31.0	27.9	30.2	36.2
	Number of employees	254,796	264,973	273,590	273,001	316,765	17.5	15.5	15.0	8.9	7.1
Germany	Sales	699,758	687,144	717,824	783,166	624,390	-1.5	13.5	9.3	-6.8	-15.8
	Local sales	463,597	457,478	493,684	546,391	465,480	-1.9	12.7	20.0	-6.0	-17.0
	Exports to Japan	11,089	9,629	8,359	14,742	9,982	27.8	4.0	-20.5	26.0	-37.2
	Number of employees	62,625	60,700	61,412	58,473	63,888	4.3	3.4	10.4	-7.8	-3.6
Netherlands	Sales	174,678	168,527	163,421	183,513	195,631	-10.7	2.0	2.2	9.3	2.7
	Local sales	78,705	102,513	96,364	110,852	146,343	-10.9	56.4	53.9	49.2	4.2
	Exports to Japan	507	414	510	482	1,620	-13.8	5.9	22.3	27.2	16.0
	Number of employees	27,982	27,646	23,636	26,891	26,356	0.2	-0.2	-1.9	11.8	-4.3

## Progress of the currency rates of the main regions against the yen



International Financial Statistics (International Monetary Fund)

## The reference of data

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