

The Behavior of Overseas Subsidiaries

(Quarterly Survey of Japanese Business Activities)

Results for October-December 2001

Prospects for January-June 2002

March 27, 2002

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Ministry of Economy, Trade and Industry

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

(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 123.65 yen, a 12.6% of fall from the same period last year (109.82 yen), a 1.6% of crease from the previous term (121.74 yen).
- This term's collection rate was as follows.

Number of companies subject to survey	Number of companies that responded	Collection rate
3,240	2,061	63.6%

(6) With regard to the handling of differences.

- Since the previous term (the April-June quarter of 2001), "Quarterly Survey of Japanese Business Activities" has been renewed after being combined with "The Survey of Industrial and Economic Activities" under the control of Ministry of Economy, Trade and Industry. In addition, since companies included in the survey and questions to ask were reviewed, differences have come to the fore between findings in the April-June quarter of 2001 and those in the quarters before that. Therefore, the ratio over the same period of the previous year was estimated only on the basis of the total figures of companies which continued to be included in the survey from the previous fiscal year to the April-June quarter of 2001.
- Results for each term are not adjusted.

• **Findings of the survey**

1. General trend

[Results]

- (1) Sales posted by overseas subsidiaries totaled 10,736.4 billion yen, down 1.0% on a year-over-year basis for the second consecutive term of decrease in spite of the local currencies' appreciation against the yen (the dollar, up 12.6% and the euro, up 16.0% from the same term of last year). Seen on a dollar basis, sales slid 12.3% in relation to the corresponding period of the previous year (refer to page 38).
 - By the type of industry, five out of thirteen industries decreased sales. In particular, electrical machinery saw a sharp fall of 12.0 percent in this term, following a 12.6 percent decline in the previous term, partly due to slumping demand for IT-related electrical machinery. On the other hand, transport equipment saw a year-to-year rise of 5.9 percent in sales for the eighth term of increase.
 - Seen by region, three out of six regions posted drops in sales such as North America, ASEAN's four countries and NIES' three countries. Specifically, NIES' three countries marked a drastic fall of 16.9 percent in sales following a 15.8 percent decrease of the previous term. That reflected slumping sales of electrical machinery (a 22.2 percent decrease on a year-on-year basis), which accounted for a large proportion of the total sales. North America saw a 1.8 percent fall from the equivalent period a year earlier (1.5 percent decrease in the previous term) in sales, and ASEAN's four countries marked a 0.4 percent decline (0.1 percent rise in the previous term). On the other hand, China & other Asia saw a year-on-year increase of 8.3 percent in this term for the eleventh straight term of rise, following a rise of 9.6 percent in the previous term.
- (2) Local sales were 7,921.5 billion yen, down 2.7 percent in relation to the same period of last year for the second consecutive period of decrease together with sales.
 - By the type of industry, six industries saw drops. Especially, non-ferrous metals and electrical machinery saw drops of 46.1 percent and 18.7 percent respectively in local sales from the same period of last year, for the third consecutive term of decrease. In contrast, transport equipment saw a rise of 5.2 percent, marking an increase for the fifth straight term.
 - By region, overseas subsidiaries shrank local sales in four regions other than China & other Asia and Europe. Above all, local sales plunged by 10.8 percent from the equivalent period of last year in ASEAN's four countries.
- (3) Exports to Japan(so-called Japan's reimports) were 890.2 billion yen, down 3.0 percent on a year-over-year basis, marking the first slide in nine periods (24.3 percent in the October-December quarter of 2000, 19.1 percent in the January-March quarter of 2001, 9.0 percent in the April-June quarter of 2001, 0.2 percent in

the July-September quarter of 2001 and minus 3.0 percent in this term).

- Seen by the type of industry, four industries saw decreases in exports to Japan. Electrical machinery, comprising a large percentage of the total exports (a share of 55.4 percent in this term), saw a year-to-year drop of 7.4 percent for the second straight term of decline in this term.
 - By region, China & other Asia, accounting for a large proportion of total exports to Japan, saw a 15.2 percent year-on-year rise in this term for the tenth consecutive term of increase. All five regions other than China & other Asia saw drops in exports to Japan. In particular, NIES' three countries posted a sharp fall of 22.1 percent from the corresponding period a year ago, which led total exports to Japan to decline after a lapse of nine terms.
- (4) Exports to countries other than Japan, added to the survey from this fiscal year, reached 1,924.6 billion yen, up 1.2 percent from the previous period (minus 1.2 percent in the previous term).
- By the type of industry, they rose in seven industries including transport equipment, which marked a 5.6 percent increase. Electrical machinery, making up a large proportion of total exports to countries except Japan, posted a 1.2 percent dip following a decline in the previous term.
 - By region, North America, Europe and other regions posted gains in their exports to countries other than Japan compared with the previous term. Each region in Asia saw a fall in the exports (minus 10.2 percent from the previous term in China & other Asia, minus 8.2 percent in NIES' three countries and minus 1.2 percent in ASEAN's four countries).
- (5) With regard to internal transactions (exports to the parent company in Japan and imports from, added to this survey from this fiscal year),
- Exports to the parent company in Japan fell by 6.5 percent from the previous term (minus 0.7 percent decline in the previous term) to 549.6 billion yen. By the type of industry, exports to the parent company in Japan slid from the previous term in nine industries such as electrical machinery and transport equipment. Electrical machinery's exports to the parent company in Japan, comprising 59.6 percent of total exports, totaled 327.6 billion yen, down 6.2 percent from the preceding term. General machinery's exports, capturing the second largest percentage of total exports to the head office, increased by 5.8 percent to 65.6 billion yen. By region, all regions saw dips in the exports compared with the previous term. ASEAN's four countries, comprising 44.0 percent of total exports, posted a 6.2 percent fall from the previous term, and China & other Asia, accounting for 30.6 percent, saw a 1.8 percent decline.
 - Imports from the parent company in Japan were 1,210.6 billion yen, marking a

slide of 5.0 percent from the previous term (minus 6.4 percent in the previous term).

By the type of industry, eleven industries such as electrical machinery saw falls from the previous term. Electrical machinery's imports, comprising 45.5 percent of total imports, declined by 4.6 percent to 550.8 billion yen, and those of transport equipment, making up 36.1 percent of the total, slid by 2.3 percent to 437.1 billion yen.

- With regard to trade balance within companies, an excess of imports from the parent company in Japan totaled 661.0 billion yen, down 3.6 percent in relation to the previous period. Transport equipment accounted for 61.4 percent of the total excess of imports, and electrical machinery took 33.8 percent of the total. By region, North America posted an excess of imports of 589.1 billion yen. On the other hand, each region of Asia marked an excess of exports, which totaled 165.4 billion yen in the whole Asia.
- (6) In terms of equipment investments (the amount of money for the acquisition of fixed assets except land), it has become impossible to compare investments of this term with those of the same period a year earlier, because of the change from the semi-annual survey to quarterly in this fiscal year. After the quarterly survey began, equipment investments were 348.7 billion yen in the April-June term of 2001, 372.6 billion yen in the July-September quarter of 2001 and 248.3 billion yen in this term. While they grew by 6.9 percent from the previous term in the July-September term of 2001, they plummeted by 33.3 percent in this term. Seen by the type of industry, eleven industries posted falls in equipment investments from the preceding period, excluding textiles and ceramics, stone and clay products. Especially, electrical machinery marked a 45.2 percent drop, and transport equipment showed a 29.3 percent decrease. By region, equipment investments plunged in all six regions.
- (7) The number of employees was 1,898,000 persons, down 4.3 percent from the equivalent period last year. Since the peak in the July-September term of 2000, the increase rate had diminished every term, and it fell to minus digits for the first time in ten periods in the preceding term. The negative growth rate expanded in this term (8.3 percent in the July-September term of 2000 7.4 percent in the October-December term of 2000 2.9 percent in the January-March term of 2001 1.3 percent in the April-June term of 2001 minus 2.0 percent in the July-September term of 2001 minus 4.3 percent in the October-December term of 2001).
- Seen by the type of industry, eight industries such as electrical machinery saw drops in employment. Electrical machinery, comprising a large proportion of total employment, posted the third straight term of decline. The rate of decrease has been growing (minus 1.5 percent in the April-June term of 2001 minus 6.2 percent in the July-September term of 2001 minus 9.0 percent in this term).

Although transport equipment saw a 1.8 percent year-on-year gain in employment, the rate of increase slowed compared with that of 3.2 percent in the preceding period.

- By region, overseas subsidiaries shrank employment in all regions other than Europe which marked a 0.5 percent rise. Above all, China & other Asia saw falls of 4.3 percent and 9.4 percent in electrical machinery and in precision instruments respectively. That led total employment in China & other Asia to post a drop of 0.5 percent for the first time since the October-December term of 1997, in which comparison became available after the survey began.

[Prospects(the January-June term of 2002)] The survey of this term was submitted by February 15, 2002.

- (1) With regard to sales posted by overseas subsidiaries, the prospects for the January-June term of 2002 (DI: note1) increased by 10.7 percent points from the previous term (minus 1.8 of the DI level in the October-March half of 2001-2002 8.9 of the DI level in the January-June half of 2002). While the decrease rate was largest in the previous term (minus 14.7 percent points in the October-March term of 2001-2002) since the survey began in the October-December term of 1996, the outlook for sales in this term improved for the first time in seven periods since the April-September term of 2000.
 - Seen by the type of industry, the prospects for sales rose in eleven industries other than fabricated metals and general machinery. Transport equipment saw a 20.4 percent points increase (3.2 to 23.6) in the DI from the previous term, and electrical machinery posted a rose of 14.0 percent points (minus 15.4 to minus 1.4). In contrast, general machinery marked a fall for the fourth consecutive period in the DI, and its level showed a minus figure for the first time since the beginning of the survey.
 - Seen by region, while the prospects for sales deteriorated in all six regions in the previous term (the October-March term of 2001-2002) compared with the term before the previous (the July-December term of 2001), they improved in all the regions in this term (the January-June term of 2002). As for the level of DI, the DI stood at minus 10.7, marking a negative figure only in NIES' three countries in this term. Although the forecast climbed slightly only by 1.6 percent points from the previous term in China & other Asia, the DI has been running at a higher level compared with other regions (31.4 in the July-December term of 2001 19.3 in the October-March term of 2001-2002 20.9 in the January-June term of 2002).
- (2) Local sales rose by 11.4 percent points (minus 0.6 to 10.8) from the preceding period after a lapse of seven periods.
 - Seen by the type of industry, the DI climbed by 20.4 percent points (1.5 to 21.9)

from the previous term in transport equipment, and by 11.7 percent points (minus 12.7 to minus 1.0) in electrical machinery. In total, nine industries saw gains in the DIs.

- By region, the prospects for local sales dropped in all regions in the previous term (the October-March term of 2001-2002), whereas they grew in the all regions in this term (the January-June term of 2002). While the DI has been fluctuating on a high level in China & other Asia, it has been running at a negative figure for five straight terms in NIES' three countries. The outlook improved by 16.0 percent points (minus 9.3 to 6.7) in North America, and the level of DI changed to a plus figure, after posting a minus figure in the previous term (the October-March term of 2001-2002) for the first time since the survey began.
- (3) The DI of exports to Japan (so-called Japan's reimports) increased by 4.0 percent points (minus 8.5 to minus 4.5) from the preceding term, whereas the level stood at a minus figure for the second straight period.
- By the type of industry, the forecasts worsened in eleven industries in the previous term (the October-March term of 2001-2002), while they brightened in eight industries in this term (the January-June term of 2002). The DI of electrical machinery, however, has been running at a negative figure for five consecutive periods. Therefore the vigor of the improvement has been vulnerable on the whole.
 - By region, although the DI of exports to Japan fell in all six regions in the previous term (the October-March term of 2001-2002), it rose in four region such as NIES' three countries in this term (the January-June term of 2002). The outlook deteriorated in China & other Asia and Europe. The level of DI was minus in all regions other than China & other Asia which also posted a low level of 0.3.
- (4) With regard to exports to countries other than Japan, added to the survey from this fiscal year, the DI increased by 8.2 percent points (minus 4.9 to 3.3) from the preceding period. The DI level also turned to a positive figure.
- By the type of industry, nine industries marked increases in the DIs. Specifically, electrical machinery saw a 11.8 percent points rise (minus 10.1 to 1.7) in the DI from the previous term, and transport equipment posted a 9.6 percent points gain (1.8 to 11.4).
 - By region, the outlook rose in all six regions. The DI level showed a negative figure in NIES' three countries for the third consecutive period. The other regions also posted low plus levels other than China & other Asia which marked 10.0 in the level of DI.
- (5) In terms of internal transactions (exports to the parent company in Japan and imports from) added to this survey in this fiscal year,
- the prospects for exports to the parent company gained 3.7 percent points (minus

7.3 to minus 3.6) from the preceding term, whereas the level of DI stood at a negative figure in this term as well as in the previous term.

By the type of industry, although only two out of thirteen industries saw rises in their prospects in the previous term (the October-March term of 2001-2002), seven industries such as electrical machinery marked increases in their DIs in this term (the January-June term of 2002). The DI levels, however, remained at negative figures in nine industries including electrical machinery.

By region, five regions other than Europe marked improvements in the DIs, while only China & other Asia saw a rise in the level of DI (3.6).

- The outlook for imports from the parent company grew 4.0 percent points (minus 9.4 to minus 5.4) from the previous term. On the other hand, the level of DI has been running at a minus figure (minus 5.2 in the July-December term of 2001 minus 9.4 in the October-March term of 2001-2002 minus 5.4 in the January-June term of 2002)

By the type of industry, the prospects rose only in three industries in the previous term (the October-March term of 2001-2002), whereas they climbed in ten industries such as electrical machinery and transport equipment in this term (the January-June term of 2002). The levels of DI, however, stood at minus figures in eight industries including electrical machinery (minus 14.9).

By region, although the DIs increased in four regions other than China & other Asia and others, the DI levels remained at minus figures in all regions.

- (6) With regard to equipment investments (the amount of money for the acquisition of fixed assets other than land), while the forecast declined by 12.6 percent points in the previous term (the October-March term of 2001-2002), it rose by 8.2 percent points (0.3 to 8.5) in this term (the January-June term of 2002).

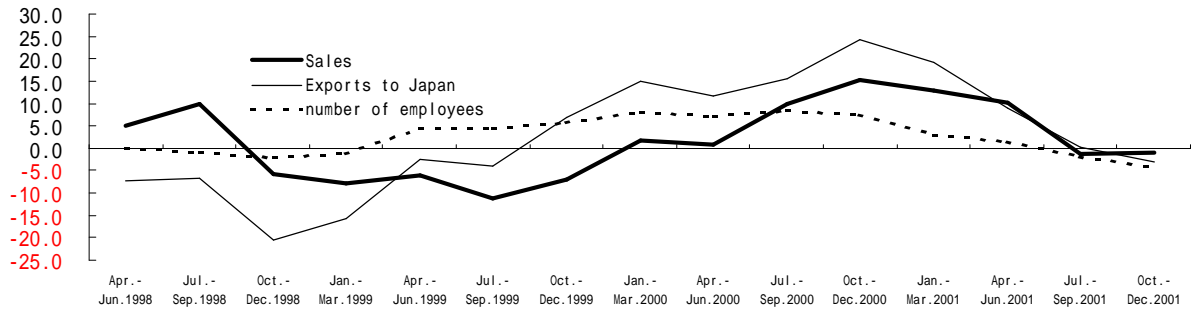
- Seen by the type of industry, the prospects gained in eight out of thirteen industries. The key industries such as electrical machinery and transport equipment saw sharp rises of 13.8 percent points (minus 16.0 to minus 2.2) and 11.0 percent points (10.8 to 21.8) respectively.
- By region, while the prospects worsened in all regions in the preceding period (the October-March term of 2001-2002), they rose in the all regions in this term (the January-June term of 2002). As for the level of DI, only NIES' three countries posted a minus figure (minus 7.6), and the other five regions marked plus figures. In particular, China & other Asia posted a high level of 21.2.
- With regard to the objectives of increasing investments (plural answers acceptable), "a boost in productivity" accounted for the highest percentage of 61.1 percent of the four objectives, followed by "renewal and repair", 32.2% and "rationalization and streamlining", 22.3 percent. As for the companies which expected "a boost in productivity" by region, they made up 71.4 percent of the total number of overseas subsidiaries in ASEAN's four countries, 66.7 percent in

NIES' three countries, 61.3 percent in China & other Asia, 56.7 percent in North America and 44.7 percent in Europe.

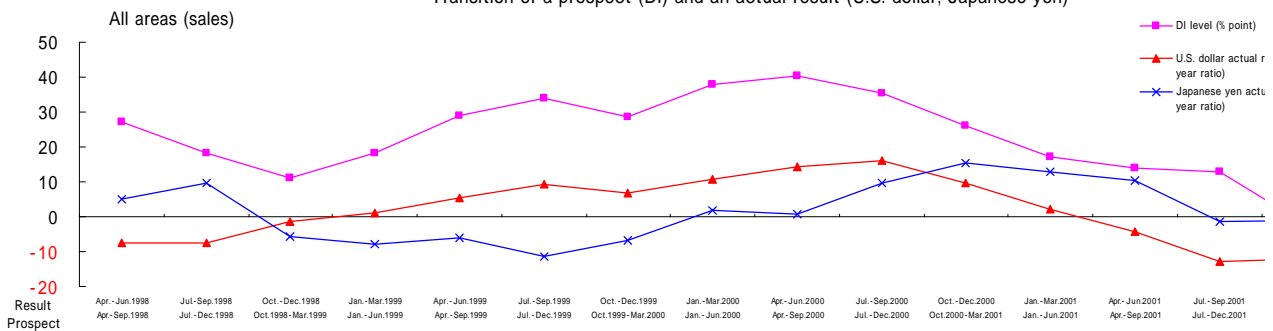
- (7) The DI of employment dropped by 0.7 percent points (minus 6.6 to minus 7.3) from the previous term. The level of DI remained at a negative digit for the fourth consecutive period, marking a negative figure lower than the lowest figure of the previous term (the October-March term of 2001-2002) since the survey began.
- By the type of industry, eight industries such as electrical machinery saw drops in the DIs of employment. Moreover, nine industries posted negative figures in the DI levels. Specifically, electrical machinery's DI stood at minus 17.0, marking a negative figure for the fifth straight term. The rate of decrease also widened.
 - By region, the prospects declined in all regions in the previous term (the October-March term of 2001-2002). They rose in Europe, NIES' three countries and other regions in this term (the January-June term of 2002), whereas the levels of DI were minus in all the three regions. On the other hand, the DI slid by 0.4 percent points (11.1 to 10.7) from the previous term in China & other Asia, while the level remained relatively high.

Note 1. $DI = \frac{\text{the ratio of companies said yes} - \text{the ratio of companies said no}}{\text{DI compared with the previous term}} = \frac{\text{this term's DI} - \text{the previous term's DI}}{\text{This term's DI}}$: the DI when conducting the survey for the October-December quarter of 2001 (the prospects for the January-June term of 2002)
The previous term's DI : the DI when conducting the survey for the July-September quarter of 2001 (the prospects for the October-March term of 2001-2002)

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 : %)

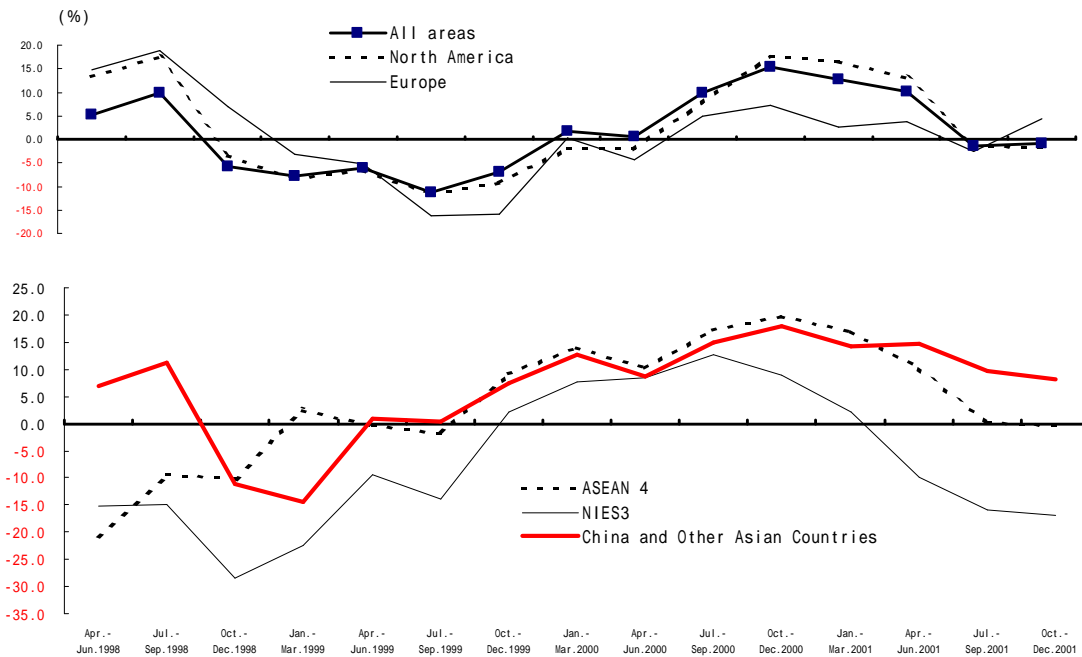
	Quarterly Performances				Ratio Over Same quarter of last year					
	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
Sales	9,694,682	10,149,710	10,881,885	10,559,686	P 10,736,360	15.3	12.8	10.2	1.4	P 1.0
Local sales	5,663,753	6,036,673	8,042,413	7,736,870	P 7,921,544	12.4	9.9	8.3	3.1	P 2.7
Exports to Japan	800,381	817,062	913,969	919,633	P 890,183	24.3	19.1	9.0	0.2	P 3.0
Exports to countries other than Japan			1,925,564	1,902,626	P 1,924,633					
(Parent-subsidiary deals)										
Export to the parent company in Japan			592,361	588,066	P 549,642					
Import from the parent company in Japan			1,361,754	1,273,992	P 1,210,592					
Number of employees	1,747,818	1,730,649	1,936,133	1,930,197	P 1,897,814	7.4	2.9	1.3	2.0	P 4.3
Acquisition of tangible fixed assets		Oct.2000-Mar.2001 603,496	Apr. - Jun. 2001 348,667	Jul. - Sep. 2001 372,557	Oct. - Dec. 2001 P 248,336		Oct.2000-Mar.2001 9.2			

2. Outlook for Overseas Subsidiaries

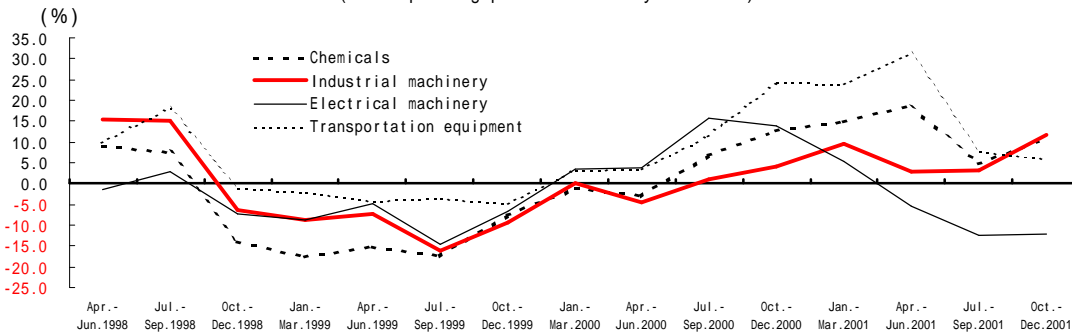
(Unit:%points)

	D I				Ratio Over Previous Quarter					
	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002
Sales	17.1	14.0	12.9	-1.8	P 8.9	-9.0	-3.1	-1.1	-14.7	P 10.7
Local sales	15.4	12.9	9.1	-0.6	P 10.8	-8.0	-2.5	-3.8	-9.7	P 11.4
Exports to Japan	-0.1	-1.1	1.2	-8.5	P -4.5	-7.7	-1.0	2.3	-9.7	P 4.0
Exports to countries other than Japan			0.5	-4.9	P 3.3				-5.4	P 8.2
(Parent-subsidiary deals)										
Export to the parent company in Japan			1.1	-7.3	P -3.6				-8.4	P 3.7
Import from the parent company in Japan			-5.2	-9.4	P -5.4				-4.2	P 4.0
Acquisition of tangible fixed assets		7.9	12.9	0.3	P 8.5	-9.5	5.0	-12.6	P 8.2	
Number of employees	2.4	-2.3	-1.0	-6.6	P -7.3	-6.8	-4.7	1.3	-5.6	P -0.7

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					
	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
Total	9,694,682	10,149,710	10,881,885	10,559,686	P 10,736,360	15.3	12.8	10.2	-1.4	P -1.0
North America	4,554,790	4,840,811	5,411,791	5,180,958	P 5,318,134	17.6	16.5	13.1	-1.5	P -1.8
Asean4	1,247,916	1,260,430	1,382,370	1,393,403	P 1,355,857	19.8	17.0	10.2	0.1	P -0.4
Nies3	839,141	797,791	782,666	768,858	P 722,024	8.8	2.2	-9.8	-15.8	P -16.9
China and other	666,062	653,105	827,473	868,622	P 828,523	17.9	14.3	14.7	9.6	P 8.3
Europe	1,814,521	1,992,397	1,756,852	1,700,410	P 1,890,941	7.3	2.5	3.9	-2.7	P 4.3
Other	572,252	605,176	720,733	647,435	P 620,881	21.5	29.1	34.1	9.2	P 1.1

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					
	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
Manufacturing industry in total	9,694,682	10,149,710	10,881,885	10,559,686	P 10,736,360	15.3	12.8	10.2	-1.4	P -1.0
Chemicals	550,618	573,490	764,449	726,608	P 729,832	12.6	14.9	18.9	4.7	P 10.7
Industrial machinery	570,012	683,138	715,018	661,902	P 685,391	4.0	9.5	3.0	3.1	P 11.7
Electrical machinery	3,617,196	3,548,584	3,568,837	3,653,896	P 3,730,213	14.0	5.2	-5.4	-12.6	P -12.0
Transportation equipment	3,435,222	3,801,302	4,078,263	3,748,707	P 3,873,264	24.4	23.9	31.3	7.9	P 5.9

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 totaled 729.8 billion yen, up 10.7 percent from the same period of the preceding year, marking a rise for the sixth straight period (7.0 percent in the July-September term of 2000 12.6 percent in the October-December term of 2000 14.9 percent in the January-March term of 2001 18.9 percent in the April-June term of 2001 4.7 percent in the July-September term of 2001 10.7 percent in this term).
Seen by region, sales rose in all regions other than ASEAN's four countries and NIES' three countries. North America saw a 9.1 percent sales growth from the corresponding period of last year, and Europe saw an increase of 18.4 percent. That made a contribution to the total rise in sales.
Sales in China & other Asia accounted for a small proportion of 4.9 percent of total sales. Companies in NIES' three countries and ASEAN's four countries posted drops in sales by 8.5 percent and 8.3 percent respectively for the third consecutive term of decrease.
- (2) General machinery's sales reached 685.4 billion yen in this term, a 11.7 percent gain from the corresponding period a year earlier for the sixth straight term of increase, marking the biggest growth rate in six terms.
 - By region, general machinery's sales rose in four regions including China & other Asia and Europe, which saw year-on-year sales gains of 20.7 percent and 18.9 percent respectively. On the other hand, sales slid by 2.1 percent in ASEAN's four countries and by 10.3 percent in NIES' three countries. China & other Asia has been posting sharp rises in sales of general machinery (31.7 percent in the October-December term of 2000 37.6 percent in the January-March term of 2001 52.1 percent in the April-June term of 2001 31.0 percent in the July-September term of 2001 20.7 percent in this term). Although sales in North America had fallen for six straight periods, they grew by 11.8 percent in this term.
- (3) Electrical machinery's sales for this term dropped 12.0 percent from the same period of last year to 3,730.2 billion yen. After reaching the peak in the July-September term of 2000, the rate of increase has been diminishing and it has fallen to a minus figure since the term before the previous (15.6 percent in the July-September term of 2000 14.0 percent in the October-December term of 2000 5.2 percent in the January-March term of 2001 minus 5.4 percent in the April-June term of 2001 minus 12.6 percent in the July-September term of 2001 minus 12.0 percent in this term)..
 - By region, electrical machinery's sales declined in all regions other than China &

other Asia. Specifically, sales in North America were 1,356.8 billion yen, posting a 18.4 percent year-on-year drop for the third consecutive term of fall. Moreover, sales in Europe were 708.8 billion yen, down 11.5 percent, and those in NIES' three countries were 399.8 billion yen, a 22.2 percent slide. Both of them have fallen for four straight terms. On the contrary, China & other Asia saw a year-to-year gain of 2.8 percent in sales for the eleventh consecutive term of increase, although the rate of increase slowed.

- (4) Transport equipment's sales for this term were 3,873.3 billion yen, up 5.9 percent from the corresponding period of the preceding year, whereas the growth rate shrank (24.4 percent in the October-December term of 2000 23.9 percent in the January-March term of 2001 31.3 percent in the April-June term of 2001 7.9 percent in the July-September term of 2001 5.9 percent in this term).
- By region, sales of transport equipment climbed in all regions other than NIES' three countries. Sales in North America rose 3.1 percent from the same period a year earlier to 2,566.9 billion yen, and those in Europe increased 21.3 percent to 501.2 billion yen. The industrial mergers in North America had partly affected the sales increase until the term before the previous (the April-June term of 2001). Sales in China & other Asia totaled 55.0 billion yen and they have been increasing sharply, although comprising a small proportion of total sales posted by all regions (12.0 percent in the January-March term of 2001 27.5 percent in the April-June term of 2001 54.6 percent in the July-September term of 2001 43.0 percent in this term).

[Prospects (the January-June half of 2002)]

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

- (1) Chemical's sales prospects for the January-June term of 2002 rose 21.8 percent points (minus 2.2 to 19.6) from the previous term, after they plunged by 22.4 percent points in the previous term (the October-March term of 2001-2002), showing the biggest negative growth rate since the survey began. The level of DI also turned to a plus figure of 19.6 in this term, from minus 2.2 in the previous term (the October-March term of 2001-2002).
- By region, although the forecasts for the previous term (the October-March term of 2001-2002) had dropped in five regions other than China & other Asia, they gained in all six regions in this term. The levels of DI were relatively high in four regions excluding North America (minus 4.6) and NIES' three countries (minus 2.8). Above all, China & other Asia posted a extremely high level of 51.3.
- (2) General machinery's prospect fell by 4.4 percent points (3.3 to minus 1.1) from the previous term for the forth straight term of decrease. The level of DI showed a

minus figure of 1.1 for the first time since the beginning of the survey.

- By region, the prospects dropped by 18.5 percent points (22.2 to 3.7) from the previous term in ASEAN's four countries, by 5.3 percent points (minus 20.8 to minus 26.1) in NIES' three countries and by 23.7 percent points (15.4 to minus 8.3) in other regions. They rose in the remaining two regions, although the rate of increase was small in each of the regions. The level of DI stood at 20.0, a relatively high figure, only in China & other Asia.

- (3) Electrical machinery's sales prospects jumped sharply by 14.0 percent points (minus 15.4 to minus 1.4) in this term, after they declined by 18.3 percent points in the previous term (the October-March term of 2001-2002). The level of DI rose in this term, after it had stood at minus 15.4 in the preceding term (the October-March term of 2001-2002), marking the lowest negative figure since the beginning of the survey. However, the level remained at minus 1.4.

By region, while the prospects slid in all regions in the previous term (the October-March term of 2001-2002), they increased in five regions other than Europe in this term (the January-June of 2002). The forecast has fluctuated on a plus level only in China & other Asia, whereas the prospects have run at minus levels in the remaining five regions.

- (4) Transport equipment's sales prospects for this term (the January-June term of 2002) rose by 20.4 percent points (3.2 to 23.6) from the previous term after the fourth consecutive term of fall. The level of DI gained substantially to 23.6 in this term (the January-June term of 2002) from the lowest figure of 3.2 in the previous term (the October-March term of 2001-2002) since the survey started.

- By region, the forecast declined slightly by 0.1 percent points (26.3 to 26.2) only in ASEAN's four countries, whereas the prospects climbed in four regions including North America. The levels of DI showed double-digit plus figures in all regions other than NIES' three countries.

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				
		Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Oct. - Dec.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.
		2000	2001	2001	2001	2001	2000	2001	2001	2001	2001
Overseas subsidiaries total		9,694,682	10,149,710	10,881,885	10,559,686	P 10,736,360	15.3	12.8	10.2	-1.4	P -1.0
Chemicals	Total	550,618	573,490	764,449	726,608	P 729,832	12.6	14.9	18.9	4.7	P 10.7
	North America	186,069	191,847	324,154	301,058	P 279,593	8.6	17.0	20.4	6.5	P 9.1
	ASEAN4	53,970	56,919	82,104	82,026	P 74,952	12.7	3.0	-0.3	-5.1	P -8.3
	NIES3	59,067	60,217	68,414	66,547	P 65,542	8.7	4.9	-3.1	-11.2	P -8.5
	China and other	23,239	22,909	29,036	32,376	P 35,644	22.5	9.1	19.9	32.3	P 44.1
	Europe	222,956	235,763	249,517	234,587	P 264,361	16.7	19.4	29.8	6.4	P 18.4
Industrial machinery	Total	570,012	683,138	715,018	661,902	P 685,391	4.0	9.5	3.0	3.1	P 11.7
	North America	224,435	284,558	298,283	267,380	P 288,738	-7.5	-2.0	-12.0	-9.8	P 11.8
	ASEAN4	64,372	65,883	52,982	56,508	P 61,129	52.0	43.9	10.4	-6.9	P -2.1
	NIES3	44,540	43,664	40,700	43,813	P 41,624	18.0	21.5	-2.4	8.8	P -10.3
	China and other	84,696	93,121	105,518	99,754	P 102,760	31.7	37.6	52.1	31.0	P 20.7
	Europe	140,079	184,044	204,636	179,050	P 177,492	-5.9	7.8	8.5	11.9	P 18.9
Electrical machinery	Total	3,617,196	3,548,584	3,568,837	3,653,896	P 3,730,213	14.0	5.2	-5.4	-12.6	P -12.0
	North America	1,056,606	1,094,364	1,195,137	1,305,328	P 1,356,772	5.5	4.3	-14.5	-18.1	P -18.4
	ASEAN4	725,170	769,377	752,360	757,891	P 729,522	20.7	18.9	10.0	-3.1	P -1.4
	NIES3	515,583	481,069	439,661	429,817	P 399,815	8.8	-1.4	-15.2	-22.0	P -22.2
	China and other	386,555	346,957	438,535	465,696	P 444,566	17.0	3.6	8.0	2.7	P 2.8
	Europe	805,367	754,461	642,396	595,340	P 708,821	21.5	-4.1	-11.5	-18.7	P -11.5
Transportation equipment	Total	3,435,222	3,801,302	4,078,263	3,748,707	P 3,873,264	24.4	23.9	31.3	7.9	P 5.9
	North America	2,300,777	2,488,985	2,726,188	2,462,991	P 2,566,870	34.8	31.6	33.7	6.2	P 3.1
	ASEAN4	211,613	170,981	248,377	249,052	P 241,467	19.2	3.9	13.5	11.2	P 3.5
	NIES3	94,592	91,646	92,427	91,344	P 89,629	16.7	17.2	-4.2	-5.7	P -7.4
	China and other	18,523	20,493	51,837	58,182	P 55,025	4.4	12.0	27.5	54.6	P 43.0
	Europe	458,885	616,159	459,140	459,311	P 501,186	-7.3	3.1	26.2	14.5	P 21.3
Food and tobacco	Total	253,217	243,944	322,779	328,363	P 318,887	9.0	17.3	13.4	11.1	P -2.1
Textiles	Total	118,855	126,495	148,107	136,860	P 126,054	-2.1	4.1	3.0	-2.3	P -9.7
Wood, pulp and paper products	Total	44,961	42,614	55,332	50,593	P 51,711	4.4	-2.4	-2.0	-13.2	P -3.2
Ceramics, stone and clay	Total	195,404	216,661	213,399	217,059	P 204,406	19.3	25.6	2.3	-2.8	P 4.8
Iron and steel	Total	126,153	120,410	199,287	201,575	P 200,520	-5.2	-13.9	1.4	6.3	P 6.2
Non-ferrous metals	Total	111,215	96,761	95,635	76,505	P 75,135	16.4	-0.3	-19.2	-37.9	P -42.1
Metals	Total	37,397	38,277	50,463	49,029	P 48,670	-2.7	-1.6	0.8	7.1	P 9.1
Precision instruments	Total	196,183	178,351	198,794	200,914	P 187,210	10.1	4.3	18.4	5.4	P 4.7

Outlook for sales of the main industry by region

(Unit:%points)

		D I					Ratio Over Previous Quarter				
		Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002
Overseas subsidiaries Total		17.1	14.0	12.9	-1.8	P 8.9	-9.0	-3.1	-1.1	-14.7	P 10.7
Chemicals	Total	31.9	19.1	20.2	-2.2	P 19.6	-0.6	-12.8	1.1	-22.4	P 21.8
	North America	26.7	9.8	17.8	-11.8	P -4.6	1.7	-16.9	8.0	-29.6	P 7.2
	ASEAN4	40.0	26.8	17.9	-1.7	P 26.7	-2.2	-13.2	-8.9	-19.6	P 28.4
	NIES3	-3.1	9.7	7.9	-35.1	P -2.8	-26.6	12.8	-1.8	-43.0	P 32.3
	China and other	58.8	54.5	29.4	30.0	P 51.3	10.2	-4.3	-25.1	0.6	P 21.3
	Europe	35.9	-5.9	17.7	5.5	P 21.8	12.2	-41.8	23.6	-12.2	P 16.3
Industrial machinery	Total	28.9	19.0	6.0	3.3	P -1.1	0.5	-9.9	-13.0	-2.7	P -4.4
	North America	35.9	2.3	-2.0	-2.4	P -2.3	13.7	-33.6	-4.3	-0.4	P 0.1
	ASEAN4	-23.8	-4.0	13.8	22.2	P 3.7	-41.2	19.8	17.8	8.4	P -18.5
	NIES3	15.8	-13.6	0.0	-20.8	P -26.1	-32.2	-29.4	13.6	-20.8	P -5.3
	China and other	56.3	68.8	8.3	17.6	P 20.0	7.7	12.5	-60.5	9.3	P 2.4
	Europe	28.1	30.8	6.8	-4.8	P -4.8	13.5	2.7	-24.0	-11.6	P 0.0
Electrical machinery	Total	2.8	-4.7	2.9	-15.4	P -1.4	-24.0	-7.5	7.6	-18.3	P 14.0
	North America	-2.8	-14.3	-1.3	-14.3	P -4.4	-28.7	-11.5	13.0	-13.0	P 9.9
	ASEAN4	1.3	-13.1	-6.4	-27.5	P -3.7	-29.8	-14.4	6.7	-21.1	P 23.8
	NIES3	-22.4	-21.4	-16.7	-30.7	P -9.5	-27.8	1.0	4.7	-14.0	P 21.2
	China and other	18.1	20.0	25.5	9.1	P 19.5	-21.3	1.9	5.5	-16.4	P 10.4
	Europe	11.1	5.7	17.0	-9.8	P -21.5	-10.9	-5.4	11.3	-26.8	P -11.7
Transportation equipment	Total	21.2	20.3	15.4	3.2	P 23.6	-2.8	-0.9	-4.9	-12.2	P 20.4
	North America	9.0	0.0	-15.2	-19.8	P 15.5	-16.7	-9.0	-15.2	-4.6	P 35.3
	ASEAN4	30.8	50.0	37.0	26.3	P 26.2	-8.5	19.2	-13.0	-10.7	P -0.1
	NIES3	5.9	16.7	30.0	-23.9	P 5.5	5.9	10.8	13.3	-53.9	P 29.4
	China and other	55.6	50.0	63.6	30.5	P 36.1	26.0	-5.6	13.6	-33.1	P 5.6
	Europe	25.0	18.2	16.3	2.1	P 38.6	27.6	-6.8	-1.9	-14.2	P 36.5
Food and tobacco	Total	49.4	55.8	37.9	39.8	P 45.7	0.6	6.4	-17.9	1.9	P 5.9
Textiles	Total	34.3	40.4	17.9	-10.2	P -6.6	14.3	6.1	-22.5	-28.1	P 3.6
Wood, pulp and paper products	Total	45.0	27.3	14.8	18.2	P 19.3	-12.1	-17.7	-12.5	3.4	P 1.1
Ceramics, stone and clay	Total	1.8	13.1	20.0	16.3	P 17.1	-14.6	11.3	6.9	-3.7	P 0.8
Iron and steel	Total	12.0	30.4	26.5	-2.0	P 16.0	-11.1	18.4	-3.9	-28.5	P 18.0
Non-ferrous metals	Total	21.4	-2.5	-14.0	7.7	P 21.2	-8.1	-23.9	-11.5	21.7	P 13.5
Metals	Total	28.9	-2.9	4.1	-16.3	P -28.6	-10.6	-31.8	7.0	-20.4	P -12.3
Precision instruments	Total	-14.8	7.9	24.7	-7.4	P -4.9	-20.4	22.7	16.8	-32.1	P 2.5

3. Trend by region

(1) North America

[Results]

- 1) In spite of the yen's fall against local currencies, sales were 5,318.1 billion yen, down 1.8 percent from the same period last year for the second consecutive term of decrease partly due to the economic recession.
 - By the type of industry, electrical machinery's sales dropped sharply by 18.4 percent from the corresponding period a year earlier for the third straight term of decline partly because of falling demand for IT-related electrical machinery. That made a large contribution to the decrease of total sales. Besides, non-ferrous metals and food & tobacco saw year-on-year slides of 60.8 percent and 10.1 percent respectively.

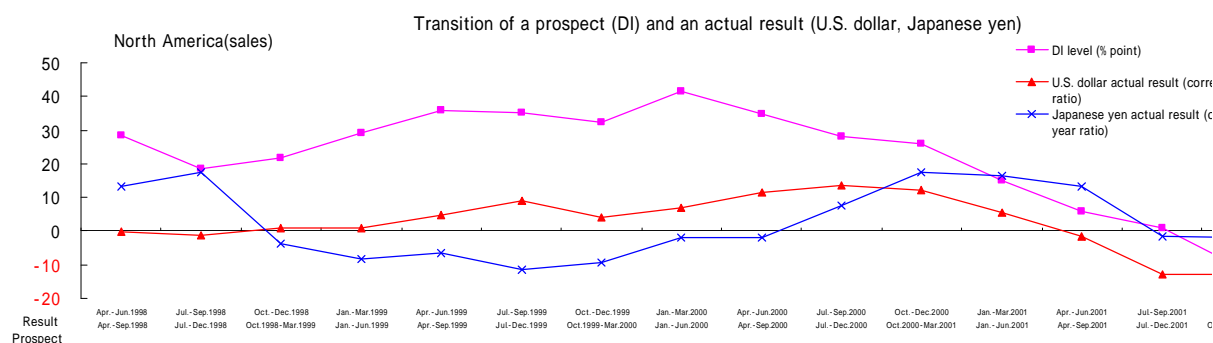
On the other hand, transport equipment's sales, accounting for a large percentage of total sales, continued increasing by 3.1 percent, although the growth rate diminished. General machinery and chemicals posted sales growth of 11.8 percent and 9.1 percent respectively.
- 2) Local sales were 4,860.1 billion yen, down 1.7 percent in relation to the same period of last year for the second consecutive term of decline together with sales.
- 3) Exports to Japan (Japan's reimports) fell 15.0 percent from the corresponding period of last year to 84.0 billion yen, marking a decrease for the second consecutive term.
- 4) Exports to countries other than Japan totaled 374.0 billion yen.
- 5) With regard to internal transactions (exports to the parent company in Japan and imports from),
 - Exports to the parent company were 36.0 billion yen, and imports from that were 625.1 billion yen.
- 6) The number of employees totaled 416,000 persons and showed a year-to-year decline of 6.5 percent, partly because of deterioration of employment situation. The rate of decrease has expanded for three consecutive terms, showing a lower figure of minus 6.5 percent in this term than minus 3.8 percent in the previous term which had been the biggest rate of fall since the survey had began.
 - By industry, electrical machinery, comprising a large percentage of total employment, saw a slide of 11.3 percent in employment. The negative growth rate has accelerated for four consecutive terms, marking the biggest rate of decrease in this term since the beginning of the survey. Eleven out of thirteen industries saw falls in employment.

[Prospects (January-June term of 2002)]

- 1) Sales prospects rose 16.5 percent points (minus 11.1 to 5.4) from the previous term after a lapse of eight terms, because of the increase in the proportion of companies expecting sales growth in the future.
 - By industry, the prospects for sales rose in most industries (twelve out of thirteen), which showed that prospects for improvement in future sales spread among industries. The sales prospects of transport equipment increased 35.3 percent points (minus 19.8 to 15.5) for the first time in five periods. The level of DI also turned to plus digits. The outlook of food & tobacco also grew. While the electrical machinery's DI gained 9.9 percent points (minus 14.3 to minus 4.4), the level of DI remained at a minus figure.
- 2) The prospects for local sales increased 16.0 percent points (minus 9.3 to 6.7) from the preceding period after a lapse of eight terms together with sales..
- 3) The forecast for exports to Japan (Japan's reimports) grew 8.5 percent points (minus 13.2 to minus 4.7) from the previous term for the first time in six periods.
- 4) The outlook for exports to countries other than Japan showed a year-to-year rise of 8.2 percent points (minus 7.7 to 0.5) for the second consecutive term of increase, partly because the level of DI of transport equipment turned to plus digits.
- 5) With regard to internal transactions (exports to the parent company in Japan and imports from),
 - the prospects for exports to the parent company increased 7.4 percent points (minus 11.1 to minus 3.7) from the previous term, and the outlook for imports from the head office rose 6.5 percent points (minus 8.1 to minus 1.6). The levels of DI for the both have remained at minus figures.
- 6) The DI for equipment investments (the amount of money for the acquisition of fixed assets other than land) gained 10.3 percent points (minus 7.4 to 2.9) from the preceding term.
 - By the type of industry, the prospects of transport equipment, a key industry, climbed 20.0 percent points (minus 3.1 to 16.9) from the previous term. Although the DI of electrical machinery increased, the level stood at a minus figure.
- 7) The forecast for employment dropped 2.7 percent points (minus 16.1 to minus 18.8) from the previous term for the seventh consecutive term of fall, continuing to show

the tendency to deteriorate.

- By the type of industry, the DIs of the number of employees diminished in nine out of thirteen industries. The prospects have continued decreasing as seen in electrical machinery and general machinery. Transport equipment's outlook brightened, whereas the DI level was minus, which showed that a lot of companies still expected decrease in future employment.



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				
	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
Sales	4,554,790	4,840,811	5,411,791	5,180,958	P 5,318,134	17.6	16.5	13.1	-1.5	P -1.8
Local sales	3,030,856	3,306,842	4,946,897	4,739,409	P 4,860,119	8.8	10.3	12.2	-1.3	P -1.7
Exports to Japan	78,452	85,782	104,653	92,446	P 83,974	16.7	10.2	7.8	-6.6	P -15.0
Exports to countries other than Japan			360,241	349,103	P 374,041					
(Parent-subsidiary deals)										
Export to the parent company in Japan			46,518	44,783	P 35,984					
Import from the parent company in Japan			710,957	649,165	P 625,069					
Number of employees	403,830	400,030	432,760	430,379	P 416,362	1.8	0.1	-1.6	-3.8	P -6.5
Acquisition of tangible fixed assets		255,801	154,006	175,202	P 116,535		21.0			

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				
	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
Manufacturing industry in total	4,554,790	4,840,811	5,411,791	5,180,958	P 5,318,134	17.6	16.5	13.1	-1.5	P -1.8
Chemicals	186,069	191,847	324,154	301,058	P 279,593	8.6	17.0	20.4	6.5	P 9.1
Industrial machinery	224,435	284,558	298,283	267,380	P 288,738	-7.5	-2.0	-12.0	-9.8	P 11.8
Electrical machinery	1,056,606	1,094,364	1,195,137	1,305,328	P 1,356,772	5.5	4.3	-14.5	-18.1	P -18.4
Transportation equipment	2,300,777	2,488,985	2,726,188	2,462,991	P 2,566,870	34.8	31.6	33.7	6.2	P 3.1
Precision instruments	61,563	38,699	48,921	41,377	P 33,173	25.3	-26.9	39.7	-1.9	P -19.5

2. Outlook for North America

	D I					Ratio Over Previous Quarter				
	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002
Sales	14.9	5.7	1.0	-11.1	P 5.4	-11.1	-9.2	-4.7	-12.1	P 16.5
Local sales	14.7	4.4	2.7	-9.3	P 6.7	-11.3	-10.3	-1.7	-12.0	P 16.0
Exports to Japan	-1.9	-6.2	-12.5	-13.2	P -4.7	-3.2	-4.3	-6.3	-0.7	P 8.5
Exports to countries other than Japan			-7.9	-7.7	P 0.5				0.2	P 8.2
(Parent-subsidiary deals)										
Export to the parent company in Japan			-11.9	-11.1	P -3.7				0.8	P 7.4
Import from the parent company in Japan			-11.2	-8.1	P -1.6				3.1	P 6.5
Acquisition of tangible fixed assets		12.4	15.3	-7.4	P 2.9		-2.1	2.9	-22.7	P 10.3
Number of employees	-0.8	-8.4	-9.2	-16.1	P -18.8	-7.1	-7.6	-0.8	-6.9	P -2.7

(2) ASEAN4

[Results]

- 1) Sales totaled 1,355.9 billion yen, down 0.4 percent from the same period of last year, posting a slight fall after a lapse of nine periods.
 - By the type of industry, sales of electrical machinery, a key industry, slid 1.4 percent from the corresponding term a year earlier for the second consecutive term of decline, partly due to falling demand for IT-related electrical machinery. Chemical's sales also diminished 8.3 percent, showing the third straight term of fall. On the other hand, precision instruments' sales grew for the eighth straight period, marking a 37.6 percent year-on-year rise. While transport equipment saw a 3.5 percent increase in sales for the twelfth consecutive term of gain, the growth rate shrank.
- 2) Local sales dropped 10.8 percent from the same period a year earlier to 488.5 billion yen, showing a slide for the third consecutive term.
 - By the type of industry, seven industries saw drops in local sales. Electrical machinery's local sales plunged 29.7 percent from the preceding period of last year for the third straight term of drop. Those of general machinery also continued decreasing, showing a 14.9 percent year-to-year fall. On the contrary, local sales of transport equipment climbed 3.2 percent for the twelfth consecutive term of increase, and those of precision instruments rose for the eighth straight term.
- 3) Exports to Japan (Japan's reimports) totaled 367.5 billion yen, down 2.4 percent from the equivalent period a year earlier, showing a dip for the first time in nine terms.
 - By the type of industry, exports of electrical machinery, which had increased sharply, fell 3.6 percent from the same period of last year after a lapse of nine periods partly because of slumping demand for IT-related electrical machinery. Moreover, exports of ceramics, stone and clay products dropped 35.4 percent.
- 4) Exports to countries other than Japan totaled 499.8 billion yen.
- 5) In terms of internal transactions (exports to the parent company in Japan and imports),
 - exports to the parent company totaled 242.0 billion yen, while imports from the head office totaled 144.9 billion yen.
- 6) The number of employees totaled 609,000 persons, down 5.4 percent in relation to the same period a year earlier for the second consecutive term of decline. The negative growth rate was the largest since the survey started.
 - By the type of industry, electrical machinery saw a 9.5 percent year-on-year slide

in employment for the third consecutive term of fall, partly due to deterioration of employment situation following falling demand for electrical machinery. The rate of decrease also expanded. General machinery's employment continued to shrink 7.5 percent. On the other hand, transport equipment saw a 8.4 percent rise in employment, its eleventh consecutive term of year-on-year increase.

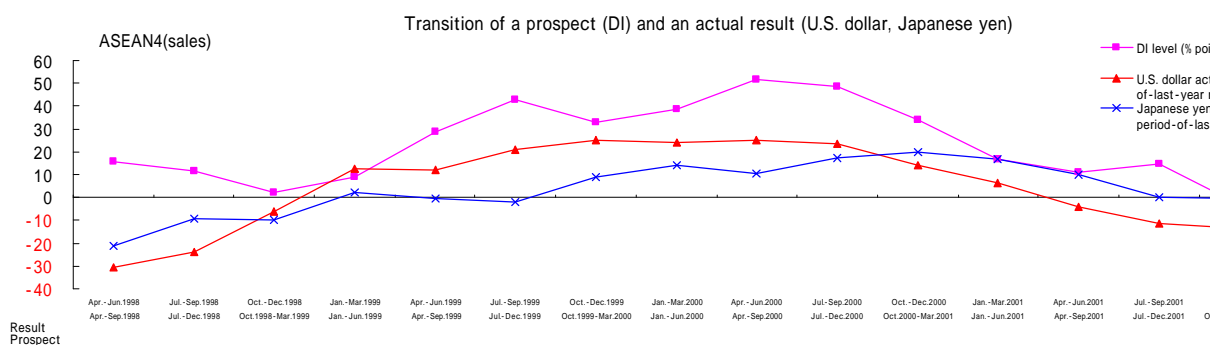
[Prospects (the January-June term of 2002)]

- 1) The prospects for sales gained 14.0 percent points (minus 3.2 to 10.8) from the previous term, showing that companies expecting sales growth in the future increased in number.
 - By the type of industry, the prospects brightened in nine industries including chemicals and textiles. The levels of DI were plus in ten industries. The forecast grew in electrical machinery, while its level of DI remained at a minus figure.
- 2) The outlook for local sales rose 10.7 percent points (minus 1.7 to 9.0) from the preceding term, marking a rise for the first time in seven terms.
 - By the type of industry, eight industries saw rises in the prospects for local sales such as chemicals and transport equipment.
- 3) The forecast for exports to Japan (Japan's reimports) climbed 5.2 percent points (minus 9.0 to minus 3.8) from the previous period.
 - By the type of industry, nine industries marked gains in the DIs such as chemicals and textiles.
- 4) The prospects for exports to countries other than Japan grew 8.7 percent points (minus 4.3 to 4.4) from the preceding term.
 - By the type of industry, electrical machinery saw an increase in its DI, and the DI level stood at a plus figure. Moreover, chemicals and textiles posted rises in their prospects.
- 5) With regard to internal transactions (exports to the parent company in Japan and imports from),
 - the prospects for exports to the parent company increased 3.4 percent points (minus 7.1 to minus 3.7) from the previous term, and those for imports from the head office gained 3.7 percent points (minus 12.8 to minus 9.1). The both DI levels, however, remained at minus figures.
- 6) The forecast for equipment investments (the amount of money for the acquisition of fixed assets other than land) rose 6.4 percent points (1.7 to 8.1) from the preceding term.
 - By the type of industry, seven industries saw gains in the DIs such as electrical

machinery and transport equipment.

7) The prospects for employment shrank 5.6 percent points (minus 1.5 to minus 7.1) from the previous period, showing a larger negative growth rate.

- By the type of industry, eight industries marked falls in the forecasts for employment. Specifically, electrical machinery saw the seventh consecutive term of slide in the DI, and chemicals also posted a drop.



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				
	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
Sales	1,247,916	1,260,430	1,382,370	1,393,403	P 1,355,857	19.8	17.0	10.2	0.1	P -0.4
Local sales	500,993	477,077	499,713	500,498	P 488,531	23.5	15.6	-1.6	-7.2	P -10.8
Exports to Japan	328,247	343,258	365,613	386,367	P 367,531	27.5	22.6	7.9	2.1	P -2.4
Exports to countries other than japan			517,105	505,981	P 499,795					
(Parent-subsidiary deals)										
Export to the parent company in japan			251,278	257,880	P 242,010					
Import from the parent company in japan			153,877	153,407	P 144,870					
Number of employees	568,437	559,031	625,943	618,152	P 609,378	9.4	5.3	2.5	-3.2	P -5.4
Acquisition of tangible fixed assets		Oct. 2000 - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001		Oct. 2000 - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
		134,733	73,115	69,275	P 49,796		36.0			

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				
	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
Manufacturing industry in total	1,247,916	1,260,430	1,382,370	1,393,403	P 1,355,857	19.8	17.0	10.2	0.1	P -0.4
Chemicals	53,970	56,919	82,104	82,026	P 74,952	12.7	3.0	-0.3	-5.1	P -8.3
Industrial machinery	64,372	65,883	52,982	56,508	P 61,129	52.0	43.9	10.4	-6.9	P -2.1
Electrical machinery	725,170	769,377	752,360	757,891	P 729,522	20.7	18.9	10.0	-3.1	P -1.4
Transportation equipment	211,613	170,981	248,377	249,052	P 241,467	19.2	3.9	13.5	11.2	P 3.5
Precision instruments	20,315	21,690	25,508	25,850	P 28,215	15.7	37.4	29.4	24.6	P 37.6

2. Outlook for ASEAN4

(Unit:%points)

	D I					Ratio Over Previous Quarter				
	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002
Sales	16.9	11.3	14.5	-3.2	P 10.8	-17.1	-5.6	3.2	-17.7	P 14.0
Local sales	12.5	10.1	8.5	-1.7	P 9.0	-13.2	-2.4	-1.6	-10.2	P 10.7
Exports to Japan	-0.2	0.2	3.8	-9.0	P -3.8	-17.8	0.4	3.6	-12.8	P 5.2
Exports to countries other than japan			7.5	-4.3	P 4.4				-11.8	P 8.7
(Parent-subsidiary deals)										
Export to the parent company in japan			5.2	-7.1	P -3.7				-12.3	P 3.4
Import from the parent company in japan			-1.4	-12.8	P -9.1				-11.4	P 3.7
Acquisition of tangible fixed assets		7.2	14.4	1.7	P 8.1		-14.6	7.2	-12.7	P 6.4
Number of employees	6.0	-0.7	2.9	-1.5	P -7.1	-14.8	-6.7	3.6	-4.4	P -5.6

(3) NIES3

[Results]

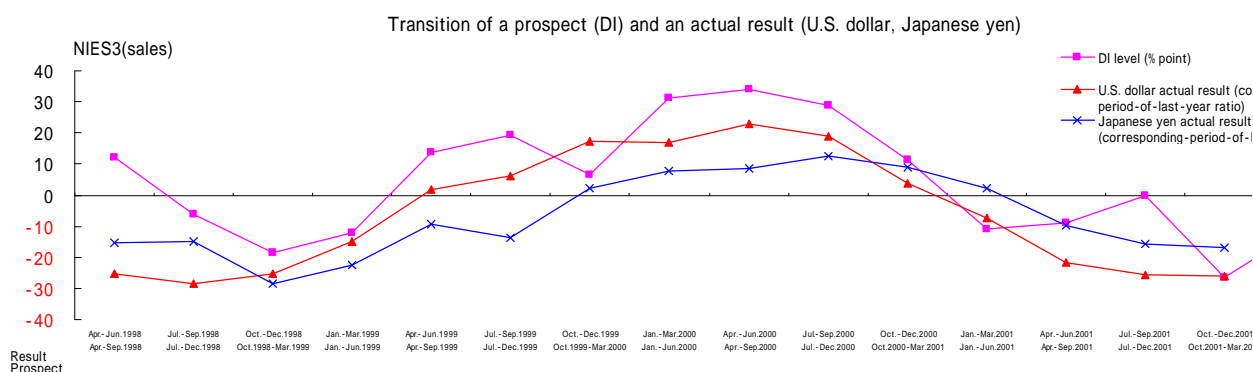
- 1) Sales totaled 722.0 billion yen, down 16.9 percent in relation to the same period of last year, registering a drop for the third consecutive term in spite of the yen's fall against local currencies.
 - Seen by the type of industry, in terms of electrical machinery accounting for a large percentage of total sales, the rate of decrease in sales expanded for the fourth straight term partly due to slumping demand for IT-related electrical machinery (8.8 percent in the October-December term of 2000 minus 1.4 percent in the January-March term of 2001 minus 15.2 percent in the April-June term of 2001 minus 22.0 percent in the July-September term of 2001 minus 22.2 percent in the October-December term of 2001). Non-ferrous metals saw a 39.2 percent year-on-year drop in sales, ceramics, stone and clay products, a 31.7 percent fall, and chemicals, a 8.5 percent decline.
- 2) Local sales totaled 394.7 billion yen, marking a year-to-year slide of 17.0 percent for the third consecutive term of decrease together with sales.
 - By the type of industry, local sales fell in nine industries such as electrical machinery, which showed a 22.3 percent year-on-year decline for the third consecutive term of drop along with sales.
- 3) Exports to Japan (Japan's reimports) diminished 22.1 percent from the same period a year ago to 116.7 billion yen, marking a drop for the third consecutive term.
 - By the type of industry, eight industries posted slides in exports to Japan. Especially, electrical machinery, accounting for a sizable percentage of total exports, saw a 24.9 percent fall for the third straight term of decrease.
- 4) Exports to countries other than Japan were 210.5 billion yen.
- 5) In terms of internal transactions (exports to the parent company in Japan and imports from),
 - exports to the parent company in Japan totaled 84.2 billion yen, and imports from the head office were 74.6 billion yen.
- 6) The number of employees were 111,000 persons, down 11.4 percent from the corresponding period of last year. The negative growth rate has expanded for four straight periods.
 - By the type of industry, the rate of decrease has widened for four consecutive periods in electrical machinery (5.6 percent in the October-December term of 2000 minus 0.9 percent in the January-March term of 2001 minus 6.1 percent in the April-June term of 2001 minus 13.4 percent in the July-September term of

2001 minus 16.1 percent in the October-December term of 2001). It showed that employment situation had been worsening due to falling demand for electrical machinery.

[Prospects (the January-June term of 2002)]

- 1) The prospects for sales climbed 15.9 percent points (minus 26.6 to minus 10.7) from the previous term, whereas the DI level remained at a minus figure.
 - By the type of industry, the forecasts increased in eight industries such as electrical machinery and chemicals, while the DI levels remained at minus figures in nine industries.
- 2) The outlook for local sales rose 17.1 percent points (minus 24.3 to minus 7.2) from the preceding term along with sales, while the level of DI stood at a negative figure.
 - By the type of industry, the prospects grew in eight industries such as chemicals and electrical machinery, whereas the levels of DI remained minus in seven industries.
- 3) The forecast for exports to Japan (Japan's reimports) gained 11.8 percent points (minus 22.5 to minus 10.7) from the previous term.
 - By the type of industry, the DIs showed rises in electrical machinery, chemicals and precision instruments, although their levels of DI marked negative figures.
- 4) The prospects for exports to countries other than Japan increased by 16.1 percent points (minus 23.9 to minus 7.8) from the preceding period in eight industries including electrical machinery.
- 5) In terms of internal transactions (exports to the parent company in Japan and imports from),
 - the DI for exports to the parent company rose by 8.4 percent points (minus 21.7 to minus 13.3) from the previous term, and that for imports from the head office increased by 13.7 percent points (minus 27.7 to minus 14.0).
- 6) The prospects for equipment investments (the amount of money for the acquisition of fixed assets other than land) marked a 9.9 percent points rise (minus 17.5 to minus 7.6) from the previous term.
 - By the type of industry, six industries saw increases in the DIs. Especially, chemicals and transport equipment posted plus digits in the DI levels.
- 7) The outlook for the number of employees edged up by 0.5 percent points (minus 20.9 to minus 20.4) from the previous term after a lapse of five periods.
 - By the type of industry, while electrical machinery and chemicals saw rises in the

DIs, nine industries marked negative figures in the DI levels, showing that companies has been expecting decrease in employment.



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				
	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
Sales	839,141	797,791	782,666	768,858	P 722,024	8.8	2.2	-9.8	-15.8	P -16.9
Local sales	389,522	385,299	420,416	411,395	P 394,744	11.0	7.9	-14.8	-18.8	P -17.0
Exports to Japan	162,186	146,022	134,433	128,090	P 116,742	21.5	10.9	-1.6	-16.0	P -22.1
Exports to countries other than Japan			227,817	229,373	P 210,538					
(Parent-subsidiary deals)										
Export to the parent company in Japan			97,396	90,721	P 84,221					
Import from the parent company in Japan			93,600	82,428	P 74,609					
Number of employees	122,041	118,710	118,452	114,951	P 111,368	4.7	-0.5	-3.1	-8.2	P -11.4
Acquisition of tangible fixed assets		Oct. 2000 - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001		Oct. 2000 - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
		50,264	18,299	14,163	P 9,405		35.7			

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				
	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
Manufacturing industry in total	839,141	797,791	782,666	768,858	P 722,024	8.8	2.2	-9.8	-15.8	P -16.9
Chemicals	59,067	60,217	68,414	66,547	P 65,542	8.7	4.9	-3.1	-11.2	P -8.5
Industrial machinery	44,540	43,664	40,700	43,813	P 41,624	18.0	21.5	-2.4	8.8	P -10.3
Electrical machinery	515,583	481,069	439,661	429,817	P 399,815	8.8	-1.4	-15.2	-22.0	P -22.2
Transportation equipment	94,592	91,646	92,427	91,344	P 89,629	16.7	17.2	-4.2	-5.7	P -7.4
Precision instruments	19,669	17,489	19,011	19,967	P 18,795	16.5	-4.6	-5.0	3.2	P -12.9

2. Outlook for NIES3

(Unit:%points)

	D I					Ratio Over Previous Quarter				
	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002
Sales	-10.8	-9.1	0.0	-26.6	P -10.7	-22.3	1.7	9.1	-26.6	P 15.9
Local sales	-11.0	-7.0	-5.9	-24.3	P -7.2	-27.5	4.0	1.1	-18.4	P 17.1
Exports to Japan	-7.9	-14.6	-10.8	-22.5	P -10.7	-4.7	-6.7	3.8	-11.7	P 11.8
Exports to countries other than Japan			-11.2	-23.9	P -7.8				-12.7	P 16.1
(Parent-subsidiary deals)										
Export to the parent company in Japan			-10.2	-21.7	P -13.3				-11.5	P 8.4
Import from the parent company in Japan			-25.5	-27.7	P -14.0				-2.2	P 13.7
Acquisition of tangible fixed assets		-7.1	-1.1	-17.5	P -7.6		-19.9	6.0	-16.4	P 9.9
Number of employees	-8.5	-14.4	-15.0	-20.9	P -20.4	-11.5	-5.9	-0.6	-5.9	P 0.5

(4) China & other Asia

[Results]

- 1) Sales totaled 828.5 billion yen, up 8.3 percent from the equivalent period a year ago, posting a rise for the eleventh consecutive period partly due to the yen's fall against local currencies.
 - By the type of industry, sales increased in all industries other than ceramics, stone and clay products. General machinery saw a 20.7 percent year-on-year rise in sales for the ninth consecutive period of gain, contributed by lively sales of office machinery. Transport equipment's sales skyrocketed by 43.0 percent for the sixth straight term of growth due to brisk demand. Besides, chemicals and food & tobacco saw rises in sales of 44.1 percent and 34.5 percent respectively. Electrical machinery's sales, making up a large proportion of total sales, edged up 2.8 percent.
- 2) Local sales were 312.1 billion yen, up 4.0 percent from the same period of last year, showing a rise for the eighth consecutive period along with sales.
 - By the type of industry, six industries posted sales growth. Transport equipment's sales grew 48.3 percent in relation to the same period a year earlier, marking a sharp rise for the third straight term. In addition, chemicals (up 46.6 percent), food & tobacco (up 34.5 percent) and general machinery (up 11.9 percent) saw sharp increases. On the contrary, electrical machinery's sales fell for the second straight period, showing a 4.1 percent year-to-year decline.
- 3) Exports to Japan (Japan's reimports) were 276.4 billion yen, up 15.2 percent from the same period a year earlier, showing a rise for the tenth consecutive term.
 - By the type of industry, nine industries saw exports growth. General machinery's exports continued climbing substantially by 24.6 percent from the corresponding period a year earlier. Precision instruments and electrical machinery also have posted rises of 9.4 percent and 11.6 percent respectively.
- 4) Exports to countries other than Japan were 240.0 billion yen.
- 5) In terms of internal transactions (exports to the parent company in Japan and imports from),
 - exports to the parent company in Japan totaled 168.4 billion yen and imports from that totaled 109.7 billion yen.
- 6) The number of employees was 426,000 persons, down 0.5 percent from the same term of last year, showing the first decrease since the survey began.
 - By the type of industry, electrical machinery, comprising a sizable proportion of total employment, posted a 4.3 percent year-on-year slide for the second

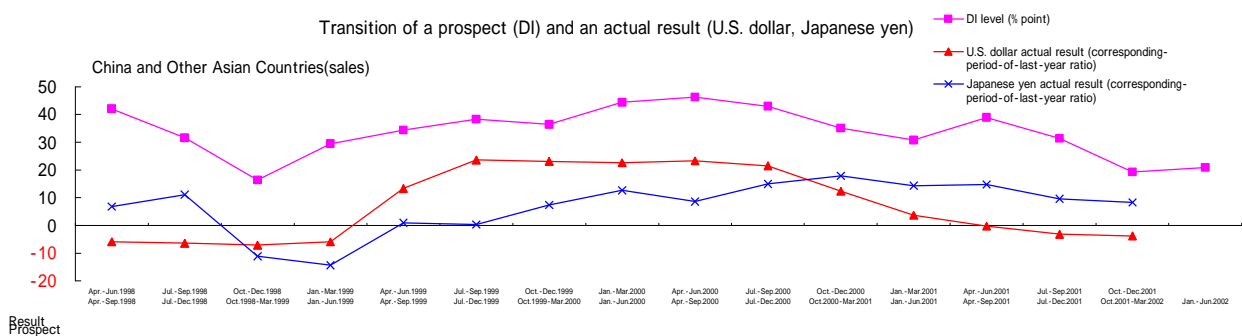
consecutive term of decrease partly because of slumping demand for IT-related electrical machinery. In contrast, the number of employees climbed in food and tobacco, up 22.2 percent, general machinery, a 9.2 percent rise, and textiles, a 10.5 percent increase.

[Prospects (the January-June term of 2002)]

- 1) The prospects for sales improved by 1.6 percent points (19.3 to 20.9) from the previous term for the first time in three periods.
 - By the type of industry, the DIs increased in electrical machinery and transport equipment after decreasing in the previous term. The prospects have climbed for two consecutive periods in chemicals, and food & tobacco.
- 2) The outlook for local sales grew by 7.0 percent points (21.3 to 28.3) from the previous term after a lapse of three periods.
 - By the type of industry, ten out of thirteen industries saw growth in local sales. The DI levels showed plus figures in all industries. Specifically, the forecasts improved remarkably in electrical machinery, general machinery and chemicals.
- 3) The outlook for exports to Japan (Japan's reimports) fell by 0.5 percent points (0.8 to 0.3) from the previous term, registering a dip for the second consecutive period. The level of DI fell to the second lowest figure since the beginning of the survey (the lowest level was minus 2.0 for the October-March term of 1998-1999).
 - By the type of industry, textiles saw a sharp fall in the DI, and its DI level has been minus following the previous term. On the other hand, electrical machinery posted a rise in the outlook, and its DI level marked a plus figure.
- 4) The prospects for exports to countries other than Japan grew 4.4 percent points (5.6 to 10.0) from the preceding period. By the type of industry, chemicals and textiles saw increases in the DIs.
- 5) In terms of internal transactions (exports to the parent company in Japan and imports from),
 - the forecast for exports to the parent company in Japan climbed 2.3 percent points (1.3 to 3.6) from the previous term, and imports from that fell 3.6 percent points (2.1 to minus 1.5).
- 6) The outlook for equipment investments (the amount of money for the acquisition of fixed assets other than land) showed a rise of 6.2 percent points (15.0 to 21.2) from the preceding period.
 - By the type of industry, nine industries posted increases in the DIs. Especially, general machinery, electrical machinery and textiles marked remarkable gains.

7) The forecast for employment slid 0.4 percent points (11.1 to 10.7) from the previous term, showing a drop for the second consecutive period, while the DI level remained at a double-digit plus figure.

- By the type of industry, the DIs worsened in general machinery, textiles and electrical machinery. In contrast, transport equipment saw a rise in the DI.



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				
	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
Sales	666,062	653,105	827,473	868,622	P 828,523	17.9	14.3	14.7	9.6	P 8.3
Local sales	245,594	253,945	326,392	336,525	P 312,125	21.1	23.6	7.5	5.7	P 4.0
Exports to Japan	202,250	206,992	260,611	264,881	P 276,433	27.0	24.2	23.3	12.6	P 15.2
Exports to countries other than Japan			240,470	267,216	P 239,965					
(Parent-subsidiary deals)										
Export to the parent company in Japan			173,245	171,482	P 168,361					
Import from the parent company in Japan			114,069	115,354	P 109,696					
Number of employees	360,195	360,064	419,540	428,249	P 426,434	12.9	7.6	5.6	3.6	P -0.5
Acquisition of tangible fixed assets		35,979	35,211	39,384	P 20,920		-8.3			

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				
	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
Manufacturing industry in total	666,062	653,105	827,473	868,622	P 828,523	17.9	14.3	14.7	9.6	P 8.3
Chemicals	23,239	22,909	29,036	32,376	P 35,644	22.5	9.1	19.9	32.3	P 44.1
Industrial machinery	84,696	93,121	105,518	99,754	P 102,760	31.7	37.6	52.1	31.0	P 20.7
Electrical machinery	386,555	346,957	438,535	465,696	P 444,566	17.0	3.6	8.0	2.7	P 2.8
Transportation equipment	18,523	20,493	51,837	58,182	P 55,025	4.4	12.0	27.5	54.6	P 43.0
Precision instruments	59,081	61,483	69,328	70,238	P 61,884	11.1	26.4	24.0	5.1	P 5.1

2. Outlook for China and Other Asian Countries

(Unit:%points)

	D I					Ratio Over Previous Quarter				
	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002
Sales	30.8	38.9	31.4	19.3	P 20.9	-4.3	8.1	-7.5	-12.1	P 1.6
Local sales	30.3	36.7	26.9	21.3	P 28.3	1.6	6.4	-9.8	-5.6	P 7.0
Exports to Japan	9.2	11.9	19.0	0.8	P 0.3	-5.5	2.7	7.1	-18.2	P -0.5
Exports to countries other than Japan			8.0	5.6	P 10.0				-2.4	P 4.4
(Parent-subsidiary deals)										
Export to the parent company in Japan			17.4	1.3	P 3.6				-16.1	P 2.3
Import from the parent company in Japan			8.8	2.1	P -1.5				-6.7	P -3.6
Acquisition of tangible fixed assets		13.3	23.2	15.0	P 21.2		-12.4	9.9	-8.2	P 6.2
Number of employees	10.1	11.0	12.6	11.1	P 10.7	-2.4	0.9	1.6	-1.5	P -0.4

(5) Europe

Results

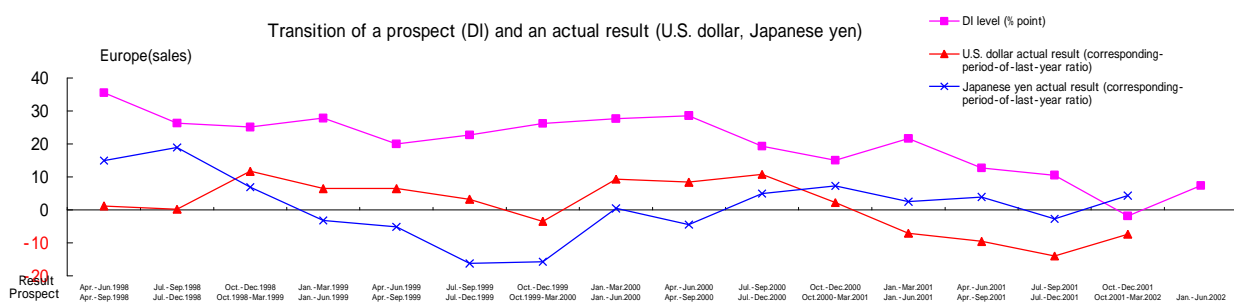
- 1) Sales totaled 1,890.9 billion yen, up 4.3 percent from the same period a year ago, partly due to the yen's fall against local currencies.
 - By the type of industry, transport equipment and general machinery posted rises in sales for the fourth consecutive period, showing year-to-year increases of 21.3 percent and 18.9 percent respectively. On the other hand, electrical machinery saw a drop in sales for the fourth straight period partly because of declining demand for IT-related electrical machinery.
- 2) Local sales were 1,361.5 billion yen, up 0.2 percent from the corresponding period of last year together with sales.
 - By the type of industry, transport equipment saw a year-on-year rise of 23.0 percent, marking a double-digit increase for the third consecutive term along with sales. Chemicals continued posting a 13.8 percent gain. On the other hand, electrical machinery's local sales dropped by 15.4 percent from the same period a year ago, marking a dip for the third consecutive term.
- 3) Exports to Japan (Japan's reimports) fell 0.7 percent from the same period a year earlier for the third consecutive term of decline to 25.1 billion yen.
 - By the type of industry, electrical machinery's exports dropped for the third consecutive period, showing a 4.8 percent year-on-year slide.
- 4) Exports to countries other than Japan totaled 504.4 billion yen.
- 5) With regard to internal transactions (exports to the parent company in Japan and imports from),
 - exports to the parent company were 11.1 billion yen, and imports from that were 144.5 billion yen.
- 6) The number of employees totaled 204,000 persons, edging up 0.5 percent from the same period of last year after a lapse of four terms.
 - By the type of industry, transport equipment saw a year-on-year rise of 3.3 percent in employment. On the contrary, electrical machinery posted a 5.9 percent slide for the second consecutive term of decrease. Chemicals saw a 6.2 percent drop for the fourth straight term of fall.

[Prospects (the January-June term of 2002)]

- 1) The prospects for sales increased 9.3 percent points (minus 1.9 to 7.4) from the previous term after a lapse of four periods.
 - By the type of industry, transport equipment saw a gain in the DI for the first time

in four periods, and chemicals also marked an increase. On the other hand, electrical machinery posted a fall in the outlook, and the level of DI remained at a minus figure following the previous term.

- 2) The forecast for local sales rose 6.6 percent points (0.0 to 6.6) from the previous term after a lapse of four periods.
 - By the type of industry, transport equipment and chemicals saw gains in the DIs.
- 3) The outlook for exports to Japan (Japan's reimports) diminished by 5.7 percent points (minus 4.0 to minus 9.7) from the preceding term, showing a fall for the fifth consecutive period.
- 4) The prospects for exports to countries other than Japan climbed by 5.9 percent points (minus 2.0 to 3.9) from the previous term.
 - By the type of industry, transport equipment and chemicals posted rises in the DIs, while electrical machinery marked a fall for the second consecutive term.
- 5) In terms of internal transactions (exports to the parent company in Japan and imports from),
 - the forecast for exports to the parent company decreased 4.5 percent points (minus 4.1 to minus 8.6), whereas that for imports from the head office increased 5.3 percent points (minus 7.0 to minus 1.7).
- 6) The prospects for equipment investments (the amount of money for the acquisition of fixed assets other than land) grew 5.2 percent points (minus 0.4 to 4.8), showing a rise for the first time in four periods.
 - By the type of industry, transport equipment saw a gain in the DI for the second consecutive term, and chemicals also posted an increase. On the contrary, although electrical machinery's prospects brightened after a lapse of four periods, its DI level has been minus.
- 7) The forecast for employment climbed by 1.8 percent points (minus 12.2 to minus 10.4) from the preceding term after a lapse of four periods, while the level of DI has remained at a negative figure.
 - By the type of industry, transport equipment's prospects increased, and its DI level stood at a plus figure. On the other hand, electrical machinery saw a drop in the DI for the fourth consecutive term, and its DI level fell to the lowest since the survey began.



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				
	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
Sales	1,814,521	1,992,397	1,756,852	1,700,410	P 1,890,941	7.3	2.5	3.9	-2.7	P 4.3
Local sales	1,186,873	1,326,486	1,252,579	1,213,920	P 1,361,471	13.5	3.4	-0.1	-7.9	P 0.2
Exports to Japan	17,355	23,871	24,432	24,286	P 25,115	-6.9	3.5	-19.8	-5.3	P -0.7
Exports to countries other than Japan			479,841	462,204	P 504,355					
(Parent-subsidiary deals)										
Export to the parent company in Japan			12,331	11,307	P 11,102					
Import from the parent company in Japan			153,279	157,888	P 144,518					
Number of employees	182,750	184,384	206,423	206,471	P 204,182	9.9	-1.8	-0.4	-0.7	P 0.5
Acquisition of tangible fixed assets		Oct. 2000 - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001		Oct. 2000 - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
		100,841	51,670	61,103	P 43,065		-28.0			

Trends in Sales of the main industry

Unit(Results : million yen, Ratio over (実績 : 百万円、前年同期比 : %)

	Quarterly Performances					Ratio Over Same quarter of last year				
	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Oct. - Dec. 2000	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001
Manufacturing industry in total	1,814,521	1,992,397	1,756,852	1,700,410	P 1,890,941	7.3	2.5	3.9	-2.7	P 4.3
Chemicals	222,956	235,763	249,517	234,587	P 264,361	16.7	19.4	29.8	6.4	P 18.4
Industrial machinery	140,079	184,044	204,636	179,050	P 177,492	-5.9	7.8	8.5	11.9	P 18.9
Electrical machinery	805,367	754,461	642,396	595,340	P 708,821	21.5	-4.1	-11.5	-18.7	P -11.5
Transportation equipment	458,885	616,159	459,140	459,311	P 501,186	-7.3	3.1	26.2	14.5	P 21.3
Precision instruments	31,466	35,340	32,692	40,388	P 41,628	-18.3	8.0	-3.5	6.2	P 21.3

2. Outlook for Europe

(Unit: %points)

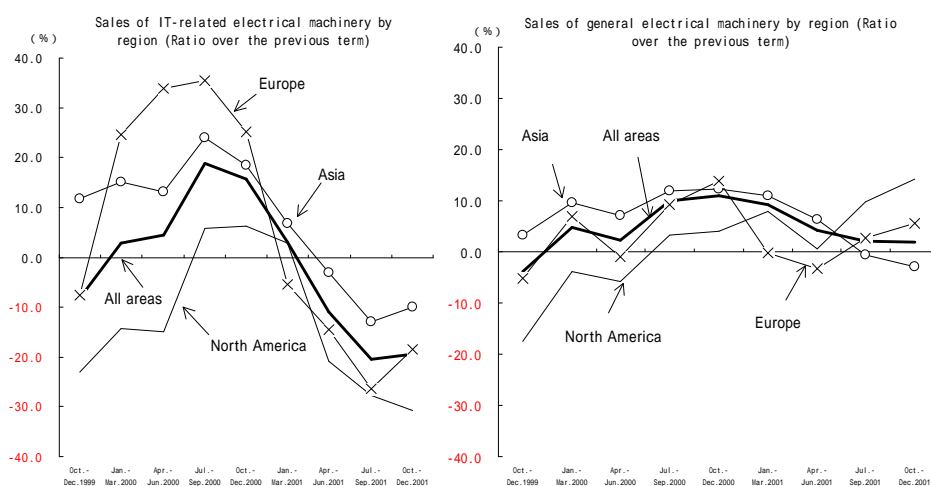
	D I					Ratio Over Previous Quarter				
	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct. 2001 - Mar. 2002	Jan. - Jun. 2002	Jan. - Jun. 2001	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct. 2001 - Mar. 2002	Jan. - Jun. 2002
Sales	21.6	12.7	10.5	-1.9	P 7.4	6.6	-8.9	-2.2	-12.4	P 9.3
Local sales	20.4	11.7	6.9	0.0	P 6.6	6.4	-8.7	-4.8	-6.9	P 6.6
Exports to Japan	-1.0	-1.5	-3.5	-4.0	P -9.7	-5.1	-0.5	-2.0	-0.5	P -5.7
Exports to countries other than Japan			1.0	-2.0	P 3.9				-3.0	P 5.9
(Parent-subsidiary deals)										
Export to the parent company in Japan			-3.6	-4.1	P -8.6				-0.5	P -4.5
Import from the parent company in Japan			-6.2	-7.0	P -1.7				-0.8	P 5.3
Acquisition of tangible fixed assets		4.3	3.1	-0.4	P 4.8		-7.0	-1.2	-3.5	P 5.2
Number of employees	-1.8	-5.0	-5.6	-12.2	P -10.4	0.3	-3.2	-0.6	-6.6	P 1.8

Sales in China Up

Sales comparison of IT-related electrical machinery and general electrical machinery

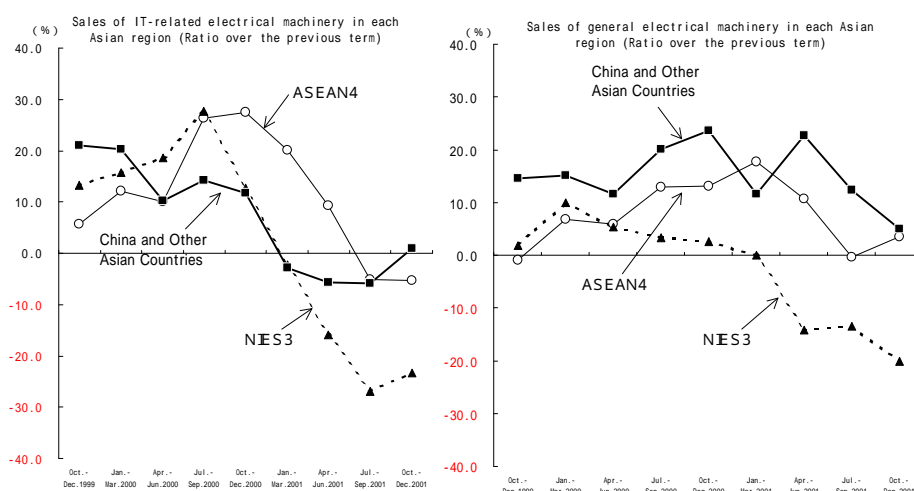
With regard to sales of electrical machinery by region, since the peak in the July-September term of 2000, IT-related electrical machinery has slowed its rate of increase drastically in each region, and then the sales turned to decrease. IT-related electrical machinery saw a sharp fall in sales in each region in the July-September term of 2001, whereas the rate of decrease diminished in Asia and Europe in this term.

On the other hand, as for general electrical machinery, the growth rate has developed on a steady level compared with IT-related electrical machinery.



With regard to Asian regions, sales of IT-related electrical machinery plummeted in NIES' three countries.

On the contrary, general electrical machinery has showed a steady trend in the rate of increase compared with IT-related electrical machinery. In NIES' three countries, however, sales of general machinery have dropped sharply together with IT-related electrical machinery.



(Note) Of electrical machinery, IT-related electrical machinery represented electronic computers, electronic and communication equipments and parts and integrated circuits, etc. General electrical machinery represented household electric machinery, acoustic equipments and heavy electrical equipments, etc. other than IT-related electrical machinery.

Transition of actual results of IT-related electrical machinery and general electrical machinery

		Ratio Over Same quarter of last year									
		1999					2000				
		Oct.-Dec	Jan.-Mar	Apr.-Jun	Jul.-Sep	Oct.-Dec	Jan.-Mar	Apr.-Jun	Jul.-Sep	Oct.-Dec	
IT-related electrical machinery	All areas	-8.2	2.9	4.5	18.9	15.8	3.0	-11.0	-20.4	-19.4	
	North America	-23.0	-14.4	-14.8	5.8	6.1	2.8	-20.8	-27.8	-30.7	
	Asia	11.7	15.2	13.1	23.9	18.4	6.8	-3.0	-12.9	-10.0	
	ASEAN 4	5.6	12.2	10.0	26.4	27.5	20.0	9.4	-5.2	-5.3	
	NIES3	13.3	15.7	18.6	27.6	12.8	-2.3	-15.8	-26.9	-23.3	
	China and Other	21.1	20.2	10.2	14.3	11.8	-2.8	-5.6	-5.8	1.0	
	Europe	-7.7	24.6	33.8	35.4	25.2	-5.4	-14.5	-26.4	-18.5	
	Other countries	-22.9	-50.5	-34.3	5.8	25.4	52.9	44.9	8.8	-39.9	
General electrical machinery	All areas	-3.8	4.8	2.3	10.1	10.9	9.3	4.2	2.1	1.8	
	North America	-17.4	-3.9	-5.7	3.4	4.0	7.9	0.6	9.9	14.2	
	Asia	3.2	9.6	7.1	11.9	12.4	11.0	6.3	-0.6	-2.9	
	ASEAN 4	-0.9	6.9	5.9	12.9	13.0	17.7	10.7	-0.3	3.5	
	NIES3	1.8	10.0	5.4	3.3	2.5	-0.0	-14.2	-13.5	-20.2	
	China and Other	14.5	15.2	11.6	20.1	23.7	11.6	22.6	12.4	5.0	
	Europe	-5.1	7.0	-0.9	9.3	13.8	-0.2	-3.2	2.7	5.6	
	Other countries	21.6	-9.0	1.2	34.4	20.1	48.0	24.4	-1.5	-14.0	

(Reference)

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

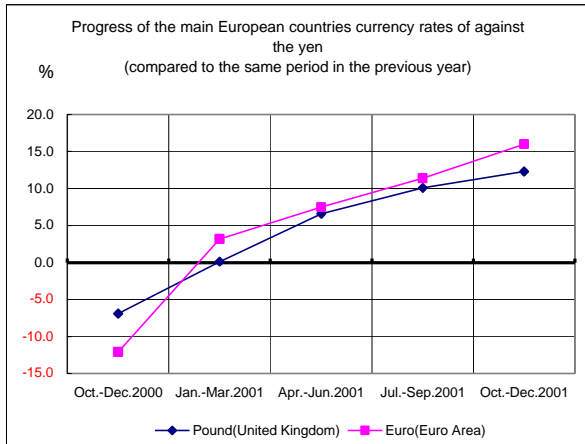
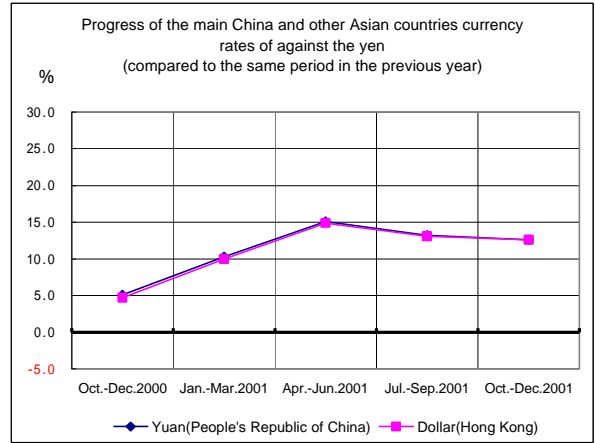
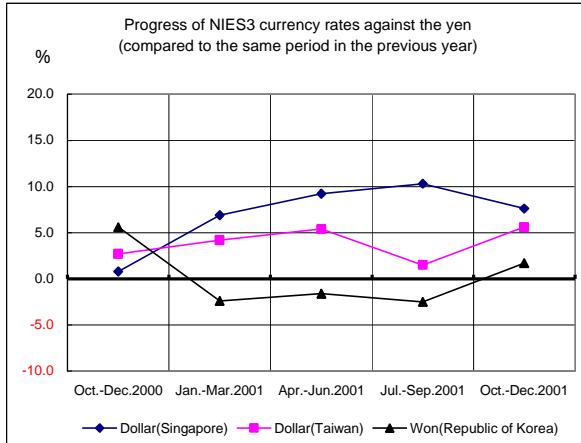
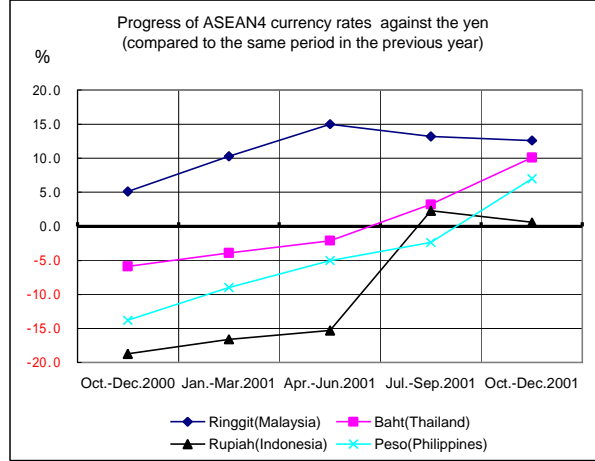
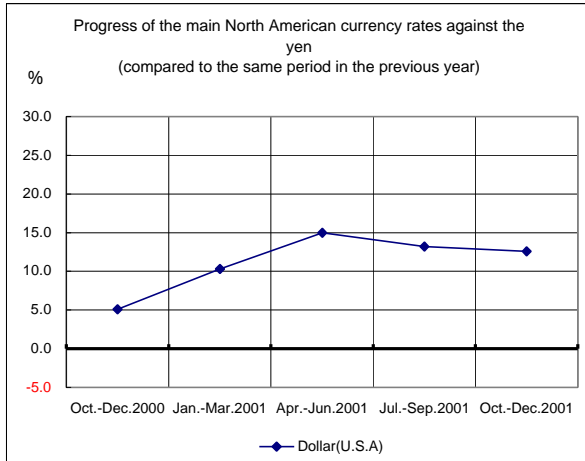
(Ratio Over Same quarter of last year : %)

Area	Item	Japanese yen equivalent					US dollar equivalent				
		2000		2001			2000		2001		
		Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
All areas	Sales	15.3	12.8	10.2	-1.4	-1.0	9.7	2.3	-4.2	-12.9	-12.3
	Local sales	12.4	9.9	8.3	-3.1	-2.7	7.0	-0.4	-5.8	-14.3	-13.9
	Exports to Japan	24.3	19.1	9.0	0.2	-3.0	18.4	7.9	-5.2	-11.5	-13.8
North America	Sales	17.6	16.5	13.1	-1.5	-1.8	12.0	5.6	-1.6	-13.0	-12.8
	Local sales	8.8	10.3	12.2	-1.3	-1.7	3.6	-0.0	-2.5	-12.8	-12.7
	Exports to Japan	16.7	10.2	7.8	-6.6	-15.0	11.1	-0.1	-6.3	-17.5	-24.5
Asia	Sales	15.8	11.6	4.7	-2.5	-3.4	10.2	1.2	-8.9	-13.9	-15.1
	Local sales	18.4	14.4	-5.0	-8.9	-9.9	12.7	3.7	-17.4	-19.5	-21.8
	Exports to Japan	25.9	20.4	10.4	1.3	-1.3	19.9	9.2	-4.0	-10.5	-12.4
ASEAN4	Sales	19.8	17.0	10.2	0.1	-0.4	14.0	6.1	-4.2	-11.5	-13.5
	Local sales	23.5	15.6	-1.6	-7.2	-10.8	17.6	4.8	-14.5	-18.0	-25.4
	Exports to Japan	27.5	22.6	7.9	2.1	-2.4	21.4	11.2	-6.2	-9.8	-13.3
NIES3	Sales	8.8	2.2	-9.8	-15.8	-16.9	3.6	-7.4	-21.6	-25.6	-26.2
	Local sales	11.0	7.9	-14.8	-18.8	-17.0	5.6	-2.2	-25.9	-28.3	-26.2
	Exports to Japan	21.5	10.9	-1.6	-16.0	-22.1	15.6	0.6	-14.4	-25.7	-30.8
China and other	Sales	17.9	14.3	14.7	9.6	8.3	12.3	3.7	-0.3	-3.2	-3.8
	Local sales	21.1	23.6	7.5	5.7	4.0	15.2	12.0	-6.5	-6.6	-7.6
	Exports to Japan	27.0	24.2	23.3	12.6	15.2	20.9	12.6	7.2	-0.5	2.3
Europe	Sales	7.3	2.5	3.9	-2.7	4.3	2.2	-7.1	-9.6	-14.0	-7.4
	Local sales	13.5	3.4	-0.1	-7.9	0.2	8.1	-6.3	-13.2	-18.6	-11.0
	Exports to Japan	-6.9	3.5	-19.8	-5.3	-0.7	-11.4	-6.2	-30.3	-16.4	-11.8
Other	Sales	21.5	29.1	34.1	9.2	1.1	15.6	17.0	16.6	-3.5	-10.2
	Local sales	24.9	22.2	34.0	9.5	-1.1	18.9	10.8	16.5	-3.2	-12.2
	Exports to Japan	52.6	53.6	4.7	-3.2	-12.0	45.2	39.2	-9.0	-14.5	-21.8

2. Results in the main countries and areas

	Item	Results(million yen, persons)					Ratio Over Same quarter of last year(%)				
		2000		2001			2000		2001		
		Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
United States of America	Sales	4,201,952	4,419,653	5,001,123	4,814,098	4,922,781	18.0	15.9	12.5	-3.3	-3.1
	Local sales	2,768,110	2,976,921	4,578,896	4,410,172	4,502,823	7.4	7.9	11.3	-3.4	-3.2
	Exports to Japan	72,410	79,881	97,660	86,497	77,886	17.0	12.2	9.6	-4.5	-14.6
	Number of employees	385,669	381,596	414,710	412,213	398,603	1.6	-0.0	-1.8	-4.2	-6.8
Indonesia	Sales	207,131	216,726	255,885	257,632	234,683	15.4	19.1	17.2	3.7	-1.7
	Local sales	88,511	86,307	96,993	103,042	92,793	16.0	8.7	14.3	7.5	-1.3
	Exports to Japan	26,239	34,657	59,284	57,860	52,541	-4.4	24.0	19.2	3.2	-4.8
	Number of employees	140,915	141,369	168,485	167,605	165,400	10.8	6.8	6.3	1.9	-2.1
Malaysia	Sales	408,023	410,821	419,617	410,797	391,719	13.9	12.4	4.1	-6.9	-4.5
	Local sales	130,612	121,284	112,212	108,454	104,685	19.7	9.9	-0.5	-15.7	-16.0
	Exports to Japan	91,709	97,010	101,421	103,694	94,020	15.9	19.4	5.3	7.6	0.2
	Number of employees	177,889	172,987	168,473	164,043	158,988	6.3	0.6	-2.3	-7.3	-10.1
Philippines	Sales	212,231	220,448	226,501	238,405	239,333	23.7	18.6	15.4	3.2	6.0
	Local sales	49,649	58,620	43,935	42,446	43,205	15.0	32.8	-23.1	-36.5	-31.9
	Exports to Japan	97,596	91,912	94,521	99,057	99,231	30.1	1.8	-1.6	-9.8	-9.7
	Number of employees	102,017	101,970	110,302	104,614	102,755	8.2	9.4	0.7	-9.4	-10.0
Thailand	Sales	420,531	412,435	472,259	486,569	490,122	26.5	19.9	10.5	4.5	1.0
	Local sales	232,221	210,866	238,929	246,556	247,848	31.2	17.8	-3.5	0.9	-5.7
	Exports to Japan	112,703	119,679	109,915	125,756	121,739	48.7	49.0	15.7	8.6	3.8
	Number of employees	147,616	142,705	178,683	181,890	182,235	12.9	7.0	6.1	1.6	0.2
Republic of Korea	Sales	94,291	88,319	112,158	118,040	106,588	22.8	11.4	7.1	-0.4	-5.6
	Local sales	51,910	51,650	69,422	68,997	65,170	27.2	22.2	11.7	2.4	1.7
	Exports to Japan	26,919	23,430	26,079	30,824	25,790	14.6	-0.4	-2.9	-5.7	-11.2
	Number of employees	17,490	17,123	21,014	20,645	19,930	7.5	2.0	-0.7	-4.4	-7.7
Singapore	Sales	430,392	391,098	392,643	388,246	356,596	11.5	-0.3	-10.3	-18.3	-19.6
	Local sales	203,842	190,340	190,297	187,033	185,199	16.8	9.4	-18.2	-24.2	-18.3
	Exports to Japan	61,767	52,803	68,173	60,346	54,673	45.5	15.2	-1.8	-19.0	-27.2
	Number of employees	51,692	50,166	49,244	47,561	45,701	12.1	4.6	-0.8	-6.8	-13.0
Taiwan	Sales	312,266	314,763	277,865	262,572	258,840	2.0	2.4	-13.9	-17.0	-16.7
	Local sales	133,770	143,309	160,697	155,365	144,375	-1.4	1.7	-17.9	-18.5	-21.1
	Exports to Japan	73,500	69,789	40,181	36,920	36,279	8.8	12.1	-0.4	-18.2	-20.7
	Number of employees	52,318	50,877	48,194	46,745	45,737	-2.4	-5.9	-6.2	-10.7	-11.1
People's Republic of China (Hong Kong is included)	Sales	639,486	625,763	767,971	805,228	767,700	18.0	14.1	14.3	8.4	7.6
	Local sales	225,460	232,772	279,279	287,580	265,356	22.6	25.4	6.3	3.0	1.8
	Exports to Japan	200,462	204,739	252,995	256,019	267,910	26.7	23.6	23.0	12.4	15.1
	Number of employees	338,904	338,917	380,011	387,081	386,042	13.8	8.2	5.7	3.7	-0.6
United Kingdom	Sales	717,824	783,166	622,670	592,368	688,124	9.3	-6.8	1.2	-5.9	4.7
	Local sales	493,684	546,391	465,362	445,374	517,724	20.0	-6.0	5.7	-1.7	5.6
	Exports to Japan	8,359	14,742	9,982	10,971	11,509	-20.5	26.0	-29.0	-20.7	-11.3
	Number of employees	61,412	58,473	63,888	62,076	60,858	10.4	-7.8	0.9	1.3	-3.4
France	Sales	229,155	240,266	192,252	177,978	213,095	16.7	28.2	-2.9	-5.6	-1.0
	Local sales	188,837	202,130	131,300	112,454	140,185	18.9	37.9	-7.0	-20.5	-10.4
	Exports to Japan	3,121	3,565	3,365	4,000	4,177	64.2	-27.1	-36.4	37.4	38.6
	Number of employees	16,644	17,361	18,125	17,241	17,062	11.8	15.5	18.8	-2.6	0.9
Germany	Sales	298,573	325,648	295,842	243,714	254,090	-0.1	-5.1	-2.0	-15.7	-10.1
	Local sales	235,398	273,579	212,466	165,626	171,551	3.3	-3.4	-15.7	-31.1	-23.9
	Exports to Japan	4,103	2,747	4,108	3,588	4,478	10.3	-20.4	60.0	2.7	-1.5
	Number of employees	20,101	20,604	22,147	21,828	21,741	2.3	2.4	2.6	3.3	3.4
Netherlands	Sales	211,436	214,086	220,701	276,147	300,946	15.4	12.8	18.5	1.2	8.7
	Local sales	79,241	79,149	156,657	214,083	242,794	-4.6	0.7	8.0	-7.0	7.6
	Exports to Japan	184	262	359	684	269	-27.3	-0.8	-42.8	235.3	46.2
	Number of employees	28,092	27,727	27,811	30,761	30,517	24.3	-21.0	-19.4	-7.5	-6.6

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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