

The Behavior of Overseas Subsidiaries

(Quarterly Survey of Japanese Business Activities)

Results for January-March 2002

Prospects for April-September 2002

June 26, 2002

Enterprise Statistics Office,
Research and Statistics Department,
Ministry of Economy, Trade and Industry

Contents

(Page number)

. With regard to quarterly survey of japanese business activities

1. Outline of quarterly survey of japanese business activities (Overseas subsidiaries Edition)
..... 3
2. Record of changes in the contents of the survey
(with regard to the details, refer to materials published for each term) 4
3. For your information..... 5

. Findings of the survey

1. General trend 7-15
2. Trend by the type of industry 16-20
3. Trend by region
 - (1) North America 21-23
 - (2) ASEAN4..... 24-26
 - (3) NIES3..... 27-29
 - (4) China and other Asia..... 30-32
 - (5) Europe 33-35

[Topics]

Sales comparison of IT-related electrical machinery and general electrical machinery••• ...36-37

(Reference)

1. Comparison with the exchange rates of the Japanese yen and the US dollar••••• 38
2. Results in the main countries and areas••••• 39
3. Changes in the exchange rates of the major currencies to the Japanese yen in each region
..... 40

. **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 and 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 50parent 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
 - were used.
 - 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 132.46 yen, a 12.2percent of fall from the same period last year (118.09 yen), a 7.1percent of crease from the previous term (123.65 yen).
- This term's collection rate was as follows.

Number of companies subject to survey	Number of companies that responded	Collection rate
3,211	2,048	63.8percent

(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 11,282.8 billion yen, up slight 0.7 % on a year-over-year basis for the first time in three terms, partly due to the local currencies' appreciation against the yen (the dollar, up 12.2 % and the euro, up 6.5 % from the same term of last year). Seen on a dollar basis, sales slid 10.2 % in relation to corresponding period of the previous year (refer to page 38).
 - By the type of industry, nine out of thirteen industries increased sales. In particular, transport equipment saw a year-to-year rise of 6.3 % in sales for the ninth straight term of increase. On the other hand, electrical machinery saw a sharp fall of 10.1 % in this term, marking the fourth straight term of decline. Major two industries showed contrasting performances.
 - Seen by region, three out of six regions posted rises in sales such as China and other Asia, Europe and ASEAN4. Specifically, China and other Asia marked a sharp increase of 14.0 % in this term for the twelfth straight term of rise since the April-June term of 1999. On the other hand, North America saw a 1.1 % fall from the equivalent period a year earlier (2.1 % decrease in the previous term) in sales, and NIES3 marked a 6.5 % decline (16.5 % decrease in the previous term).
- (2) Local sales were 8,393.4 billion yen, down 1.0 % in relation to the same period of last year for the third consecutive period of decrease.
 - By the type of industry, seven industries saw drops. Especially, non-ferrous metals and electrical machinery saw sharp drops of 28.6 % and 18.4 % respectively in local sales from the same period of last year, for the fourth consecutive term of decrease, and their negative growth rates were larger than those of sales. In contrast, transport equipment saw a rise of 6.6 % , marking an increase for the sixth straight term.
 - By region, overseas subsidiaries shrank local sales in four regions other than China and other Asia, and Europe. Above all, local sales plunged by 11.8 % from the equivalent period of last year for the fourth consecutive term of decrease together with sales in NIES3.
- (3) Exports to Japan (so-called Japan's reimports) were 892.5 billion yen, down 4.7 % on a year-over-year basis, marking the second consecutive term of decline.
 - Seen by the type of industry, nine industries, increased from four industries in the previous term, saw decreases in exports to Japan. Electrical machinery, comprising more than half of the total exports to Japan, saw a year-to-year drop of 8.8 % for the third straight term of decline in this term. On the other hand, general machinery saw a sharp rise of 14.9 % for the tenth straight term of increase since the October-December term quarter of 1999.

- By region, China and other Asia, accounting for more than 30 % of the total exports to Japan, saw a 18.2 % year-on-year rise in this term for the eleventh consecutive term of increase since the July-September term of 1999. All five regions other than China and other Asia saw drops in exports to Japan.
- (4) Exports to countries other than Japan, added to the survey from this fiscal year, reached 1,996.9 billion yen, up 3.4 % from the pervious period (up1.5 % in the previous term).
- By the type of industry, they rose in nine industries including transport equipment, which marked a 12.6 % increase. Electrical machinery, making up more than half of the total exports to countries except Japan, turned to a rise of 0.3 % in this term (0.7 % dip in the previous term).
 - By region, China and other Asia, and other regions saw falls in the exports to countries other than Japan.
- (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 1.7 % from the previous term (5.6 % decline in the previous tem) to 545.8 billion yen.
By the type of industry, exports to the parent company in Japan slid from the previous term in six industries such as electrical machinery. Electrical machinery's exports to the parent company in Japan, comprising less than 60 % of the total exports, totaled 323.6 billion yen, down 2.5 % from the preceding term. General machinery's exports, capturing the second largest percentage of total exports to the head office, increased by 14.3 % to 74.9 billion yen.
By region, four regions excluding China and other Asia and other regions saw dips in the exports compared with the previous term. ASEAN4, comprising less than 40% of total exports, posted 1.9 % fall from the previous term, whereas China and other Asia, accounting more than 30 %, saw a 3.9 % rise.
 - Imports from the parent company in Japan were 1,173.4 billion yen, marking a slide of 4.3 % from the previous term (minus 3.7 % in the previous term).
By the type of industry, five industries including electrical machinery saw falls from the previous term. Electrical machinery's imports, comprising more than 40 % of total imports, declined by 10.9 % to 497.9 billion yen, whereas those of transport equipment, making up less than 40 % of the total too, increased by 2.0 % to 446.3 billion yen.
 - With regard to trade balance within companies, an excess of imports from the parent company in Japan totaled 627.6 billion yen, down 6.5 % in relation to the previous period. Transport equipment accounted for 65.0 % of the total excess of imports, and electrical machinery took 27.8 % of the total. By region, North America posted an excess of imports of 550.0 billion yen, down 6.7 % from the

previous term. On the other hand, each regions of Asia marked an excess of exports, which totaled 144.3 billion yen, down 11.5 %, 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, and change of the survey targets. Equipment investments on semi-annual basis in the past were on the rise (552.7 billion yen in the October-March term of 1999-2000, 577.3 billion yen in the April-September term of 2000, 603.5 billion yen in the October-March term of 2000-2001). Equipment investments in the first half (the April-September term of 2001) of this fiscal year were 721.2 billion yen, and those in the second half (the October-March term 2001-2002) were 663.4 billion yen. Changes in equipment investments of overseas subsidiaries, surveyed successively from the previous fiscal year, are shown in the tables below.

Changes in Equipment Investments by Major Industry (Ratio over same period of last year)

	Oct.1999- Mar.2000	Apr.- Sep.2000	Oct.2000- Mar.2001	Apr.- Sep.2001	Oct.2001- Mar.2002
Total	-8.8	11.4	9.2	8.0	-5.9
Chemicals	26.0	-32.9	-42.8	8.5	-32.2
Industrial machinery	-29.2	14.6	46.5	1.8	-32.8
Electrical machinery	-10.7	42.5	30.7	-0.4	-44.1
Transportation equipment	4.6	5.2	7.7	23.0	44.5

Changes in Equipment Investments by Region (Ratio over same period of last year)

	Oct.1999- Mar.2000	Apr.- Sep.2000	Oct.2000- Mar.2001	Apr.- Sep.2001	Oct.2001- Mar.2002
North America	-18.1	57.1	21.0	6.0	19.3
ASEAN4	-1.8	64.4	36.0	-7.1	-34.4
NIES3	-24.1	-26.1	35.7	-31.0	-59.6
China and other	-29.7	84.9	-8.3	54.0	2.1
Europe	16.4	-49.7	-28.0	24.4	-19.5

- (7) The number of employees (at the end of this term) was 1,905,000 persons, down 4.2 % 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 marked minus 4.4 %, the largest negative growth rate since the commencement of the survey (the October-December term of 1996), in the previous term. In this term, the negative growth rate diminished slightly.
- Seen by the type of industry, ten industries including electrical machinery saw drops in employment. Electrical machinery, comprising more than 40 % of employment, posted the fourth straight term of decline (minus 1.5 % in the April-June term of 2001, minus 6.2 % in the July-September term of 2001, minus 9.1 % in the October-December term of 2001 and minus 6.9 % in this term). Transport equipment, capturing the second largest proportion of total employment, fell to a negative growth of minus 1.2 % in this term (up 1.8 % in the previous term).
 - By region, overseas subsidiaries shrank employment in all regions other than

China and other Asia which marked a 4.3 % rise.

[Prospects(the April-September term of 2002)]

The survey of this term was submitted by May 15, 2002.

- (1) With regard to sales posted by overseas subsidiaries, the prospects for the April-September term of 2002 (DI: note 1) increased by 20.2 % points from the previous term (8.9 of the DI level in the January-June half of 2002 to 29.1 of the DI level in the April-September half of 2002). The DI sharply increased in the previous term from the term before the previous of which rate of decrease was the largest since the survey began in the October-December term of 1996, and the outlook of sales in this term marked the largest increase rate since the commencement of the survey (minus 14.7 % points in the October-March half of 2001-2002 to 10.7 % points in the January-June term of 2002 to 20.2 % points in this term).
 - Seen by the type of industry, the prospects for sales rose in twelve industries other than food and tobacco. Electrical machinery and transport equipment, comprising large proportions of total prospects, saw a 23.1 % points increase (minus 1.3 to 21.8) and a 16.9 % points increase (23.6 to 40.5) respectively in the DI from the previous term..
 - Seen by region, while the prospects for sales deteriorated in all six regions in the term before the previous (the October-March term of 2001-2002), they improved in all regions in the previous term (the January-June term of 2002). Rates of increase expanded in all regions in this term (the April-September term of 2002). As for the level of DI, while the DI of NIES3 stood at minus 9.0 in the previous term, the level of DI showed a positive figure in all regions in this term (the April-September term of 2002).
- (2) Local sales rose by 15.6 % points (10.7 to 26.3) from the preceding period, marking the second straight term of increase along with sales.
 - Seen by the type of industry, the DI climbed by 20.2 % points (minus 1.5 to 18.7) from the previous term in electrical machinery, and by 14.6 % points (21.6 to 36.2) in transport equipment. In total, ten industries saw gains in the DIs.
 - By region, the prospects for local sales showed same performances to sales in the term before the previous (the October-March term of 2001-2002) and in the previous term (the January-June term of 2002). In this term (the April-September term of 2002), they dropped only in China and other Asia, by 2.5 % points (27.9 to 25.4). The level of DI changed to a 21.3 % points increase in NIES3 in this term (the April-September term of 2002), after posting minus figures for the fifth straight term.

- (3) The DI of exports to Japan (so-called Japan's reimports) increased by 13.6 % points (minus 4.7 to 8.9) from the preceding term for the second straight term of increase, and the level changed to a plus figure.
- By the type of industry, while only iron and steel, and fabricated metal saw improvements in the forecasts of exports to Japan in the term before the previous (the October-March term of 2001-2002), the forecasts brightened in eight industries including electrical machinery in the previous term (the January-June term of 2002), and then they increased in twelve industries other than food and tobacco in this term (the April-September term of 2002).
 - By region, although the DI of exports to Japan fell in all six regions in the term before the previous (the October-March term of 2001-2002), it rose in four regions other than China and other Asia, and Europe in the previous term. And it increased in all six regions in this term (the April-September term of 2002).
- (4) With regard to exports to countries other than Japan, added to the survey from this fiscal year, the DI increased by 12.9 % points (3.1 to 16.0) from the preceding period.
- By the type of industry, nine industries marked increases in the DIs. Specifically, electrical machinery saw a 18.2 % points rise (0.3 to 18.5) in the DI from the previous term, and general machinery posted a 25.5 % points gain (minus 9.6 to 15.9). In contrast, transport equipment saw a 3.9 % points fall (11.3 to 7.4). The level of DI showed a plus figure in all thirteen industries.
 - By region, the outlook rose in all six regions as well as in the previous term. The DI level showed negative figures in NIES3 for the third consecutive period until the previous term (the January-June term of 2002), whereas they saw a 13.7 % points rise in this term (the April-September term of 2002). As a result, the DI showed a positive figure in all six regions.
- (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 12.2% points (minus 3.8 to 8.4) from the preceding term, and the level of DI changed to a positive figure from the negative figures in the past consecutive two consecutive terms.
 - By the type of industry, ten industries such as electrical machinery and transport equipment marked increases in their DIs in this term.
 - By regions, Europe saw a fall in the prospects in the previous term (the January-June term of 2002), whereas the DIs rose in all regions in this term (the April-September term of 2002). Especially, the DI showed a 16.8 % points remarkable increase (minus 3.2 to 13.6) from the preceding term in each regions of Asia.
 - The outlook for imports from the parent company grew 13.9 % points (minus 5.4 to 8.5) from the previous term. The level of DI recovered to a 8.5 % points

increase in this term (the April-September term of 2002) from the three consecutive negative figures in the past.

By the type of industry, the prospects rose in twelve industries other than chemicals. Electrical machinery, one of key industries, saw a 22.9 % points climb (minus 15.1 to 7.8), and the level of DI in this term (the April-September term of 2002) turned to a positive figure from the three consecutive negative figures in the past.

By region, the forecast of the import from the parent company increased in all six regions along with exports to the parent company. Specifically, each regions of Asia increased remarkably by 18.1 % points (minus 7.2 to 10.9). The levels of DI were in the negative figures in all regions in the previous term (the January-June term of 2002), whereas they changed to positive figures in all regions in this term (the April-September term of 2002).

- (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 % points in the term before the previous term (the October-March term of 2001-2002), it rose 7.9 % points in the previous term (the January-June term of 2002), and it showed a small rise of 4.6 % points (8.2 to 12.8) in this term (the April-September term of 2002).
- Seen by the type of industry, the prospects gained in seven out of thirteen industries. Electrical machinery, comprising a large proportion of total investments, changed to an increase of 17.9 % points (minus 3.2 to 14.7). Transport equipment saw a small rise of 0.2 % points (22.5 to 22.7), however it maintained a comparably high level of DI.
 - By region, while the prospects worsened in all regions in the term before the previous term (the October-March term of 2001-2002), they rose in the all regions in the previous term (the January-June term of 2002). And in this term, they increased in all regions other than China and other Asia, which declined by 1.5 % points (20.7 to 19.2) from the preceding term. In term of DI level, worsened China and other Asia has still maintained a comparative high level of DI.
 - With regard to the objectives of increasing investments (plural answers acceptable), “ a boost in productivity” accounted for the highest %age of 59.6 % of the four objectives, followed by “renewal and repair”, 33.2% and “rationalization and streamlining”, 24.4 %. As for the companies which expected “a boost in productivity” by region, they made up 73.8 % of the total number of overseas subsidiaries in China and other Asia, 61.2 % in ASEAN4, 59.2 % in North America, 46.9 % in NIES3 and 44.7 % in Europe. Compared with the previous term, China and other Asia remarkably increased by 13.0 % and NIES3 sharply fell by 19.8 %.
- (7) The DI of employment in this term (the April-September term of 2002) rose by 9.6

% points (minus 8.0 to 1.6) from the previous term after the second straight term of decline. The rate of increase was the largest since the commencement of the survey (the October-December term of 1996). The level of DI changed to a positive figure after the fourth consecutive term of decline.

- By the type of industry, only three industries saw rises in the previous term, whereas eleven industries other than non-ferrous metal products and textiles saw increases in this term (the April-September term of 2002). Electrical machinery, making up more than 40 % of total employment, showed a 14.2 % points increase (minus 17.7 to minus 3.5) from the preceding term, however its level of DI has been running at a minus figure.
- By region, while the prospects declined in all regions in the term before the previous (the October-March term of 2001-2002), they rose in Europe and other regions in the previous term (the January-June term of 2002). And they climbed in all six regions in this term (the April-September term of 2002). However, NIES3' level of DI has remained at double-digit negative figures of minus 13.6.

Note 1:

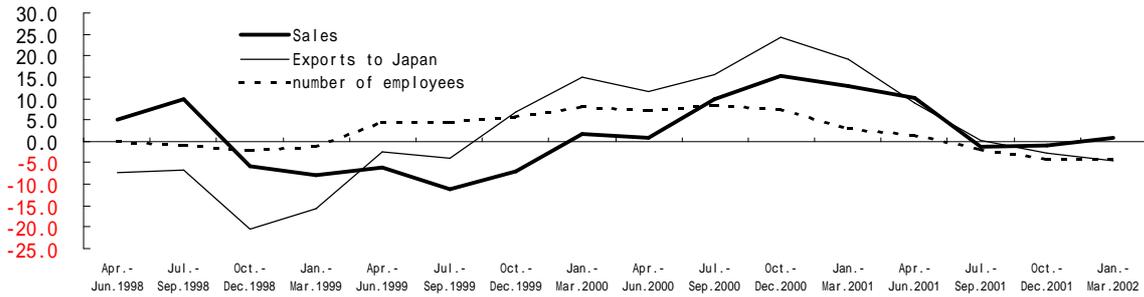
DI = the ratio of companies expecting increase – the ratio of companies expecting decrease

DI compared with the previous term = DI for this term – DI for the previous term

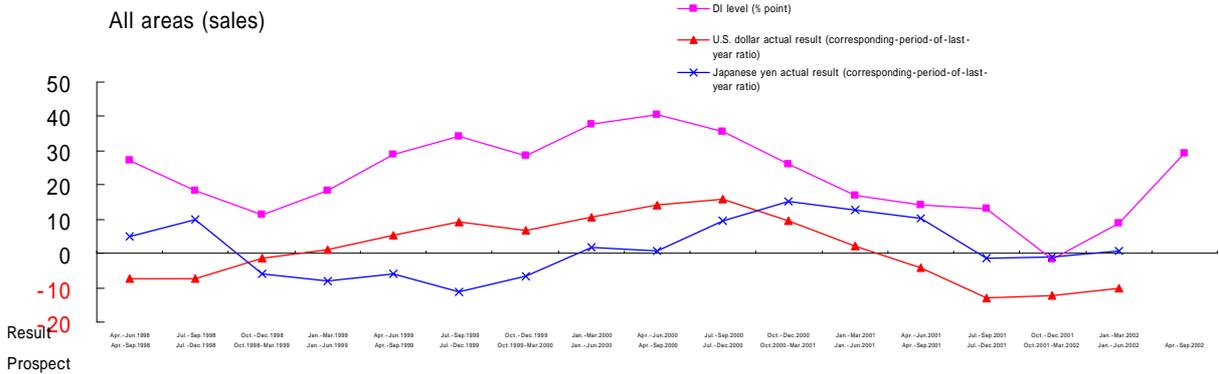
DI for this term: DI gained from the survey of the January-March quarter of 2002 (prospects for the April-September 2002 term)

DI for the previous term: DI gained from the survey of the October-December quarter of 2001 (prospects for the January-June 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 : %)

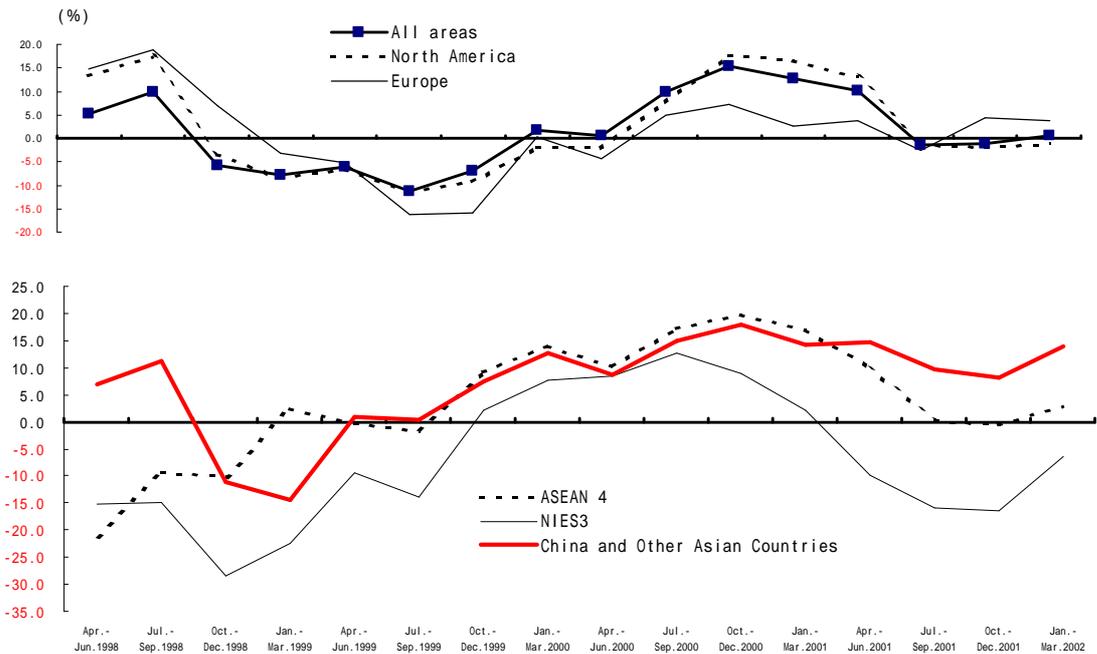
	Quarterly Performances				Ratio Over Same quarter of last year					
	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002
Sales	10,149,710	10,881,885	10,559,686	10,742,400	P 11,282,836	12.8	18.2	1.4	1.1	P 0.7
Local sales	6,036,673	8,042,413	7,736,870	7,917,730	P 8,393,370	9.9	16.9	3.1	2.9	P 1.0
Exports to Japan	817,062	913,969	919,633	893,789	P 892,541	19.1	17.4	0.2	2.9	P 4.7
Exports to countries other than Japan		1,925,564	1,902,626	1,930,881	P 1,996,925					
(Parent-subsidiary deals)										
Export to the parent company in Japan		592,361	588,066	555,300	P 545,792					
Import from the parent company in Japan		1,361,754	1,273,992	1,226,561	P 1,173,415					
Number of employees	1,730,649	1,936,133	1,930,197	1,900,356	P 1,904,876	2.9	12.6	2.0	4.4	P 4.2
Acquisition of tangible fixed assets	603,496	348,667	372,557	303,444	P 359,925	9.2				

2. Outlook for Overseas Subsidiaries

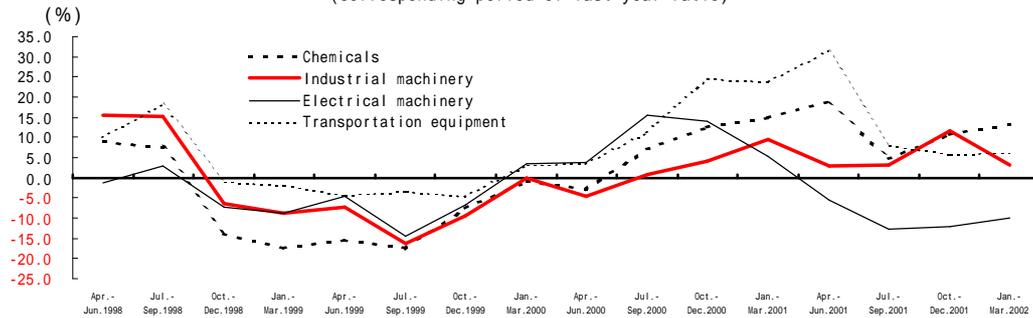
(Unit:%points)

	D I					Ratio Over Previous Quarter				
	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Apr. - Sep. 2002	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Apr. - Sep. 2002
Sales	14.0	12.9	-1.8	8.9	P 29.1	-3.1	-1.1	-14.7	10.7	P 20.2
Local sales	12.9	9.1	-0.6	10.7	P 26.3	-2.5	-3.8	-9.7	11.3	P 15.6
Exports to Japan	-1.1	1.2	-8.5	-4.7	P 8.9	-1.0	2.3	-9.7	3.8	P 13.6
Exports to countries other than Japan		0.5	-4.9	3.1	P 16.0			-5.4	8.0	P 12.9
(Parent-subsidiary deals)										
Export to the parent company in Japan		1.1	-7.3	-3.8	P 8.4			-8.4	3.5	P 12.2
Import from the parent company in Japan		-5.2	-9.4	-5.4	P 8.5			-4.2	4.0	P 13.9
Acquisition of tangible fixed assets	7.9	12.9	0.3	8.2	P 12.8	-9.5	5.0	-12.6	7.9	P 4.6
Number of employees	-2.3	-1.0	-6.6	-8.0	P 1.6	-4.7	1.3	-5.6	-1.4	P 9.6

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					
	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002
Total	10,149,710	10,881,885	10,559,686	10,742,400	P 11,282,836	12.8	18.2	-1.4	-1.1	P 0.7
North America	4,840,811	5,411,791	5,180,958	5,322,350	P 5,531,541	16.5	28.5	-1.5	-2.1	P -1.1
Asean4	1,260,430	1,382,370	1,393,403	1,351,161	P 1,466,334	17.0	21.2	0.1	-0.7	P 2.9
Nies3	797,791	782,666	768,858	725,080	P 772,956	2.2	-8.6	-15.8	-16.5	P -6.5
China and other	653,105	827,473	868,622	831,718	P 853,743	14.3	28.1	9.6	8.2	P 14.0
Europe	1,992,397	1,756,852	1,700,410	1,891,001	P 2,019,724	2.5	-5.0	-2.7	4.3	P 3.8
Other	605,176	720,733	647,435	621,090	P 638,538	29.1	43.1	9.2	1.1	P -2.2

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

	Quarterly Performances				Ratio Over Same quarter of last year					
	Jan. - Mar. 2000	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002	Jan. - Mar. 2000	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002
Manufacturing industry in total	10,149,710	10,881,885	10,559,686	10,742,400	P 11,282,836	12.8	18.2	-1.4	-1.1	P 0.7
Chemicals	573,490	764,449	726,608	730,915	P 741,904	14.9	43.9	4.7	10.8	P 13.1
Industrial machinery	683,138	715,018	661,902	684,900	P 754,817	9.5	10.4	3.1	11.7	P 3.1
Electrical machinery	3,548,584	3,568,837	3,653,896	3,724,954	P 3,631,181	5.2	4.1	-12.6	-12.1	P -10.1
Transportation equipment	3,801,302	4,078,263	3,748,707	3,871,033	P 4,302,579	23.9	33.1	7.9	5.8	P 6.3

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 741.9 billion yen, up 13.1 % from the same period of the preceding year, marking a rise for the seventh straight period (7.0 % in the July-September term of 2000 to 12.6 % in the October-December term of 2000 to 14.9 % in the January-March term of 2001 to 18.9 % in the April-June term of 2001 to 4.7 % in the July-September term of 2001 to 10.8 % in the October-December term of 2001 to 13.1 % in this term).
 - Seen by region, sales rose in five regions other than ASEAN4. Europe saw an increase of 24.3 % sales growth from the corresponding period of last year, contributing to the total rise in sales. Sales of China and other Asia, despite its small proportion of total sales, saw a 31.5 % points rise from the preceding term and it has maintained fast growth rates. On the other hand, ASEAN4 saw a 1.5 % points drop in this term, marking the fourth consecutive term of decrease

- (2) General machinery's sales reached 754.8 billion yen in this term, 3.1 % gain from the corresponding period a year earlier for the seventh straight term of increase.
 - By region, general machinery's sales rose in China and other Asia, North America, and other regions. Especially, China and other Asia has been posting sharp rises in sales of general machinery (31.7 % in the October-December term of 2000 to 37.6 % in the January-March term of 2001 to 52.1 % in the April-June term of 2001 to 31.0 % in the July-September term of 2001 to 20.7 % in the October-December term of 2001 to 30.6 % in this term). Although sales in North America, comprising more than 40 % of total regional sales, had fallen for six straight periods, they changed to a rise in the previous term, however, they rose only by 0.2 % in this term.

- (3) Electrical machinery's sales for this term dropped 10.1 % from the same period of last year to 3,631.2 billion yen for the fourth straight term of decline (minus 5.4 % in the April-June term of 2001 to minus 12.6 % in the July-September term of 2001 to minus 12.1 % in the October-December term of 2-001 to minus 10.1 % in this term).
 - By regions, electrical machinery's sales declined in all regions other than China and other Asia. Specifically, sales in North America were 1,233.0 billion yen, posting a 23.0 year-on-year drop for the fourth consecutive term of fall. Moreover, sales in Europe were 702.0 billion yen, down 8.8 %, marking the fifth straight term of decline, contributing to the large negative-growth of sales. Sales in NIES3 fell by 9.1 %, similarly marking the fifth straight term of decline, whereas its negative-growth rate diminished in this term (minus 21.6 % in the previous term).

On the contrary, China and other Asia saw a year-to-year gain of 14.3 % in sales for the twelfth consecutive term of increase since the April-June term of 1999.

- (4) Transport equipment's sales for this term were 4,302.6 billion yen, up 6.3 % from the corresponding period of the preceding year, marking the ninth consecutive term of increase since the January-March term of 2000.
- By region, sales of transport equipment climbed in all regions other than NIES3. Sales in North America rose 4.9 % from the same period a year earlier to 2,837.7 billion yen, and those in Europe increased 10.4 % to 563.8 billion yen. Sales in ASEAN4 rose 23.4 % to 286.5 billion yen. Sales in China and other Asia totaled 71.1 billion yen and they have been increasing sharply, although comprising a small proportion of total sales posted by all regions (12.0 % in the January-March term of 2001 to 27.5 % in the April-June term of 2001 to 54.6 % in the July-September term of 2001 to 43.0 % in the October-December term of 2001 to 64.1 % in this term).

[Prospects (the April-September term of 2002)]

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

- (1) Chemical's sales prospects for the previous term (the January-June term of 2002) and this term (the April-September term of 2002) sharply rose 20.5 % points and 18.7 % points (18.3 to 37.0) respectively from the preceding terms, although they plunged by 22.4 % points in the term before the previous (the October-March term of 2001-2002), showing the biggest negative growth rate since the survey began. The level of DI also rose to 37.0, marking the highest level for the first time in the seventh straight term.
- By region, although the forecasts for the previous term (the January-June term of 2002) gained in all six regions, they increased in four regions in this term due to worsening in China and other Asia, and other regions. In term of the level of DIs, they were relatively high in all regions other than other regions.
- (2) General machinery's prospect for this term (the April-September term of 2002) sharply recovered to a 24.4 % points increase (minus 1.1 to 23.3) after the fourth straight term of decline.
- By region, the prospects rose only in China and other Asia, and North America in the previous term (the January-June term of 2002), whereas they climbed in all regions in this term (the April-September term of 2002). Despite their small proportion of sales in the total sales in all regions, each regions of Asia saw remarkable increases, such as NIES3's 61.8 % points increase (minus 26.1 to 35.7) and ASEAN4's 38.6 % points increase (3.7 to 42.3). The levels of DI were positive only in China and other Asia, and ASEAN4 in the previous term (the January-June term of 2002), whereas they showed positive figures in all six

regions in this term (the April-September term of 2002).

- (3) Electrical machinery's sales prospects jumped sharply by 23.1 % points (minus 1.3 to 21.8) in this term with enlarged growth rate, following the 14.1 % points increase in the previous term (the January-June term of 2002), although they declined by 18.3 % points in the term before the previous (the October-March term of 2001-2002). The level of DI rose sharply to a plus figure of 21.8 in this term, following minus 1.3 in the previous term(the January-June term of 2002), after it had stood at minus 15.4 in the term before the previous (the October-March term of 2001-2002), the lowest negative rate since the commencement of the survey.

By region, while the prospects slid in all regions in the term before the previous (the October-March term of 2001-2002), they increased in five regions other than Europe in the previous term (the January-June term of 2002). In this term, they rose in all regions. The level of DI stood at plus figures in all regions in this term (the April-September term of 2002).

- (4) Transport equipment's sales prospects for this term rose by 16.9 % points (23.6 to 40.5) from the preceding term for the second straight term of increase after the fourth consecutive term of decline. The level of DI gained substantially to 23.6 in the previous term (the January-June term of 2002) from the lowest figure of 3.2 in the term before the previous (the October-March term of 2001-2002), and it sharply climbed to 40.5, the highest in the eight consecutive terms.
- By region, the forecast declined by 6.1 % points (38.6 to 32.5) only in Europe, whereas the prospects climbed in the remaining five regions. The levels of DI showed large plus figures in all regions.

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				
		Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.
		2001	2001	2001	2001	2002	2001	2001	2001	2001	2002
Overseas subsidiaries	Total	10,149,710	10,881,885	10,559,686	10,742,400	P 11,282,836	12.8	18.2	-1.4	-1.1	P 0.7
Chemicals	Total	573,490	764,449	726,608	730,915	P 741,904	14.9	43.9	4.7	10.8	P 13.1
	North America	191,847	324,154	301,058	280,542	P 247,317	17.0	64.7	6.5	9.2	P 6.2
	ASEAN4	56,919	82,104	82,026	73,973	P 83,496	3.0	54.2	-5.1	-8.3	P -1.5
	NIES3	60,217	68,414	66,547	65,707	P 72,886	4.9	11.4	-11.2	-8.2	P 1.0
	China and other	22,909	29,036	32,376	35,644	P 31,805	9.1	27.6	32.3	44.1	P 31.5
	Europe	235,763	249,517	234,587	264,403	P 295,359	19.4	31.3	6.4	18.4	P 24.3
Industrial machinery	Total	683,138	715,018	661,902	684,900	P 754,817	9.5	10.4	3.1	11.7	P 3.1
	North America	284,558	298,283	267,380	288,738	P 322,416	-2.0	0.4	-9.8	11.8	P 0.2
	ASEAN4	65,883	52,982	56,508	61,081	P 63,795	43.9	5.7	-6.9	-2.2	P -0.4
	NIES3	43,664	40,700	43,813	41,624	P 40,766	21.5	1.1	8.8	-10.3	P -10.5
	China and other	93,121	105,518	99,754	102,760	P 122,512	37.6	52.3	31.0	20.7	P 30.6
	Europe	184,044	204,636	179,050	177,492	P 190,281	7.8	15.3	11.9	18.9	P -3.6
Electrical machinery	Total	3,548,584	3,568,837	3,653,896	3,724,954	P 3,631,181	5.2	4.1	-12.6	-12.1	P -10.1
	North America	1,094,364	1,195,137	1,305,328	1,352,074	P 1,232,984	4.3	17.0	-18.1	-18.9	P -23.0
	ASEAN4	769,377	752,360	757,891	726,923	P 765,321	18.9	10.8	-3.1	-1.9	P -1.9
	NIES3	481,069	439,661	429,817	402,706	P 434,419	-1.4	-16.7	-22.0	-21.6	P -9.1
	China and other	346,957	438,535	465,696	443,713	P 433,230	3.6	18.3	2.7	2.6	P 14.3
	Europe	754,461	642,396	595,340	708,821	P 701,956	-4.1	-14.7	-18.7	-11.5	P -8.8
Transportation equipment	Total	3,801,302	4,078,263	3,748,707	3,871,033	P 4,302,579	23.9	33.1	7.9	5.8	P 6.3
	North America	2,488,985	2,726,188	2,462,991	2,564,619	P 2,837,700	31.6	43.2	6.2	3.0	P 4.9
	ASEAN4	170,981	248,377	249,052	241,469	P 286,528	3.9	43.0	11.2	3.5	P 23.4
	NIES3	91,646	92,427	91,344	89,629	P 90,691	17.2	-2.5	-5.7	-7.4	P -3.6
	China and other	20,493	51,837	58,182	55,025	P 71,105	12.0	128.9	54.6	43.0	P 64.1
	Europe	616,159	459,140	459,311	501,204	P 563,777	3.1	-13.6	14.5	21.3	P 10.4
Food and tobacco	Total	243,944	322,779	328,363	320,643	P 354,781	17.3	42.8	11.1	-2.1	P 15.3
Textiles	Total	126,495	148,107	136,860	126,115	P 134,727	4.1	16.8	-2.3	-9.7	P -8.1
Wood, pulp and paper products	Total	42,614	55,332	50,593	54,291	P 44,178	-2.4	22.7	-13.2	-3.2	P -8.4
Ceramics, stone and clay	Total	216,661	213,399	217,059	207,276	P 225,518	25.6	0.3	-2.8	4.8	P 5.0
Iron and steel	Total	120,410	199,287	201,575	206,255	P 225,997	-13.9	45.5	6.3	2.9	P 15.6
Non-ferrous metals	Total	96,761	95,635	76,505	75,135	P 85,281	-0.3	-9.6	-37.9	-42.1	P -27.4
Metals	Total	38,277	50,463	49,029	48,862	P 49,674	-1.6	19.8	7.1	9.1	P 9.2
Precision instruments	Total	178,351	198,794	200,914	187,139	P 194,467	4.3	4.7	5.4	4.7	P 2.6

Outlook for sales of the main industry by region

(Unit:%points)

		D I					Ratio Over Previous Quarter				
		Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Apr. - Sep. 2002	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Apr. - Sep. 2002
Overseas subsidiaries Total		14.0	12.9	-1.8	8.9	P 29.1	-3.1	-1.1	-14.7	10.7	P 20.2
Chemicals	Total	19.1	20.2	-2.2	18.3	P 37.0	-12.8	1.1	-22.4	20.5	P 18.7
	North America	9.8	17.8	-11.8	-4.4	P 29.6	-16.9	8.0	-29.6	7.4	P 34.0
	ASEAN4	26.8	17.9	-1.7	27.0	P 54.1	-13.2	-8.9	-19.6	28.7	P 27.1
	NIES3	9.7	7.9	-35.1	-2.7	P 28.5	12.8	-1.8	-43.0	32.4	P 31.2
	China and other	54.5	29.4	30.0	51.3	P 40.5	-4.3	-25.1	0.6	21.3	P -10.8
	Europe	-5.9	17.7	5.5	18.2	P 28.1	-41.8	23.6	-12.2	12.7	P 9.9
Industrial machinery	Total	19.0	6.0	3.3	-1.1	P 23.3	-9.9	-13.0	-2.7	-4.4	P 24.4
	North America	2.3	-2.0	-2.4	-2.3	P 4.1	-33.6	-4.3	-0.4	0.1	P 6.4
	ASEAN4	-4.0	13.8	22.2	3.7	P 42.3	19.8	17.8	8.4	-18.5	P 38.6
	NIES3	-13.6	0.0	-20.8	-26.1	P 35.7	-29.4	13.6	-20.8	-5.3	P 61.8
	China and other	68.8	8.3	17.6	20.0	P 51.4	12.5	-60.5	9.3	2.4	P 31.4
	Europe	30.8	6.8	-4.8	-4.8	P 6.7	2.7	-24.0	-11.6	0.0	P 11.5
Electrical machinery	Total	-4.7	2.9	-15.4	-1.3	P 21.8	-7.5	7.6	-18.3	14.1	P 23.1
	North America	-14.3	-1.3	-14.3	-5.7	P 13.9	-11.5	13.0	-13.0	8.6	P 19.6
	ASEAN4	-13.1	-6.4	-27.5	-5.1	P 20.9	-14.4	6.7	-21.1	22.4	P 26.0
	NIES3	-21.4	-16.7	-30.7	-5.1	P 26.7	1.0	4.7	-14.0	25.6	P 31.8
	China and other	20.0	25.5	9.1	20.0	P 32.4	1.9	5.5	-16.4	10.9	P 12.4
	Europe	5.7	17.0	-9.8	-21.5	P 9.4	-5.4	11.3	-26.8	-11.7	P 30.9
Transportation equipment	Total	20.3	15.4	3.2	23.6	P 40.5	-0.9	-4.9	-12.2	20.4	P 16.9
	North America	0.0	-15.2	-19.8	15.2	P 37.5	-9.0	-15.2	-4.6	35.0	P 22.3
	ASEAN4	50.0	37.0	26.3	27.2	P 36.5	19.2	-13.0	-10.7	0.9	P 9.3
	NIES3	16.7	30.0	-23.9	5.5	P 33.3	10.8	13.3	-53.9	29.4	P 27.8
	China and other	50.0	63.6	30.5	36.1	P 58.5	-5.6	13.6	-33.1	5.6	P 22.4
	Europe	18.2	16.3	2.1	38.6	P 32.5	-6.8	-1.9	-14.2	36.5	P -6.1
Food and tobacco	Total	55.8	37.9	39.8	44.8	P 34.1	6.4	-17.9	1.9	5.0	P -10.7
Textiles	Total	40.4	17.9	-10.2	-5.8	P 9.8	6.1	-22.5	-28.1	4.4	P 15.6
Wood, pulp and paper products	Total	27.3	14.8	18.2	17.8	P 40.0	-17.7	-12.5	3.4	-0.4	P 22.2
Ceramics, stone and clay	Total	13.1	20.0	16.3	17.1	P 51.9	11.3	6.9	-3.7	0.8	P 34.8
Iron and steel	Total	30.4	26.5	-2.0	17.8	P 37.3	18.4	-3.9	-28.5	19.8	P 19.5
Non-ferrous metals	Total	-2.5	-14.0	7.7	21.2	P 33.3	-23.9	-11.5	21.7	13.5	P 12.1
Metals	Total	-2.9	4.1	-16.3	-27.3	P 42.2	-31.8	7.0	-20.4	-11.0	P 69.5
Precision instruments	Total	7.9	24.7	-7.4	-4.9	P 7.3	22.7	16.8	-32.1	2.5	P 12.2

3. Trend by region

(1) North America

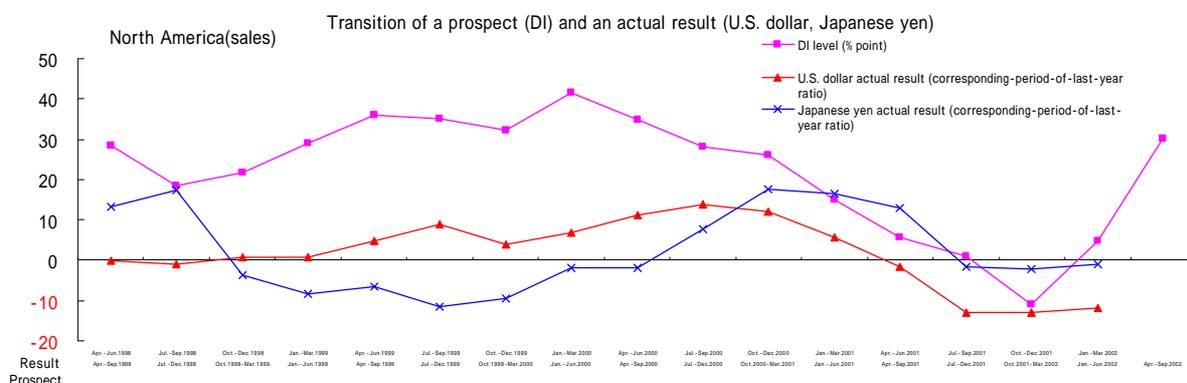
[Results]

- 1) In spite of the yen's fall against local currencies, sales were 5,531.5 billion yen, down 1.1 % from the same period last year for the third consecutive term of decrease.
 - By the type of industry, electrical machinery's sales dropped sharply by 23.0 % from the corresponding period a year earlier for the fourth consecutive term of decrease partly because of falling demand for IT-related electrical machinery, causing decline of total sales. Besides, non-ferrous metal products and precision instruments saw year-on-year slides of 43.1 % and 21.4 % respectively. On the other hand, transport equipment's sales, accounting for a large %age of total sales, continued increasing by 4.9 % for the ninth consecutive term of increase. Food and tobacco, and chemicals posted sales growth of 15.7 % and 6.2 % respectively.
- 2) Local sales were 5,080.2 billion yen, down 0.4 % in relation to the same period of last year for the third consecutive term of decline together with sales.
- 3) Exports to Japan (Japan's reimports) fell 31.1 % from the corresponding period of last year to 75.3 billion yen, marking a decrease for the third consecutive term.
- 4) Export to countries other than Japan totaled 376.0 billion yen.
- 5) With regard to internal transactions (exports to the parent company in Japan and imports from),
 - Exports to the parent company were 32.3 billion yen, and imports from that were 582.3 billion yen.
- 6) The number of employees totaled 405,000 persons and showed a year-to-year decline of 8.7 %, partly because of deterioration of employment situation. The rate of decrease has expanded in this term for four consecutive terms, showing the lower figure than minus 6.5 % in the previous term, marked the biggest rate of fall since the commencement of the survey.
 - By industry, the number of employees fell in all industries. Specifically, electrical machinery, comprising a large %age of total employment, saw a slide of 16.2 % in employment. The negative growth rate has accelerated for five consecutive terms, marking the biggest rate of decrease in this term since the commencement of the survey.

[Prospects (the April-September term of 2002)]

- 1) Sales prospects rose 25.3 % points (4.9 to 30.2) from the pervious term for the second straight term of increase, because of the increase of companies expecting sales growth in the future.
By industry, the prospects for sales rose in almost of all industries (twelve out of thirteen). The sales prospects of transport equipment increased sharply 22.3 % points (15.2 to 37.5) for the second straight term of increase. Those of electrical machinery and chemicals rose by 19.6 % points (minus 5.7 to 13.9) and 34.0 % points (minus 4.4 to 29.6) respectively, and the levels of DI changed to positive figures.
- 2) The prospects for local sales increased 23.6 % points (6.4 to 30.0) from the preceding period for the second straight term of increase, together with sales.
- 3) The forecast for exports to Japan (Japan's reimports) grew 5.1 % points (minus 5.1 to 0.0) from the previous term for the second straight term of increase.
- 4) The outlook for exports to countries other than Japan showed a year-to-year rise of 14.5 % points (0.4 to 14.9) for the third straight term of increase.
- 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 0.9 % points (minus 3.7 to minus 2.8) from the previous term, and the outlook for imports from the head office rose 6.9 % points (minus 1.6 to 5.3).
- 6) The DI for equipment investments (the amount of money for the acquisition of fixed assets other than land) gained 1.9 % points (3.6 to 5.5) for the second straight term of increase.
 - By the type of industry, the prospects of general machinery climbed 20.5 % points (minus 13.8 to 6.7) from the preceding term for the second straight term of increase. Electrical machinery saw a rise in the forecast for investments for the second consecutive term of increase, although its DI level had remained at minus figure.
- 7) The forecast for employment recovered to 14.4 % points increase (minus 19.6 to minus 5.2) from the tendency of deterioration till the previous term (the seventh straight term of decline).
 - By the type of industry, transport equipment's outlook brightened by 12.0 % points (minus 4.6 to 7.4) from the preceding term for the second consecutive term

of increase, and the level of DI turned to a positive figure. Electrical machinery's forecast for employment showed a remarkable climb of 24.7 % points (minus 32.4 to minus 7.7), although DI level was minus.



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				
	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002
Sales	4,840,811	5,411,791	5,180,958	5,322,350	P 5,531,541	16.5	28.5	-1.5	-2.1	P -1.1
Local sales	3,306,842	4,946,897	4,739,409	4,864,026	P 5,080,240	10.3	28.3	-1.3	-1.9	P -0.4
Exports to Japan	85,782	104,653	92,446	85,605	P 75,285	10.2	19.1	-6.6	-15.0	P -31.1
Exports to countries other than Japan		360,241	349,103	372,719	P 376,016					
(Parent-subsidiary deals)										
Export to the parent company in Japan		46,518	44,783	37,391	P 32,266					
Import from the parent company in Japan		710,957	649,165	626,863	P 582,256					
Number of employees	400,030	432,760	430,379	417,202	P 404,514	0.1	6.6	-3.8	-6.5	P -8.7
Acquisition of tangible fixed assets	255,801	154,006	175,202	155,855	P 206,091	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				
	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002
Manufacturing industry in total	4,840,811	5,411,791	5,180,958	5,322,350	P 5,531,541	16.5	28.5	-1.5	-2.1	P -1.1
Chemicals	191,847	324,154	301,058	280,542	P 247,317	17.0	64.7	6.5	9.2	P 6.2
Industrial machinery	284,558	298,283	267,380	288,738	P 322,416	-2.0	0.4	-9.8	11.8	P 0.2
Electrical machinery	1,094,364	1,195,137	1,305,328	1,352,074	P 1,232,984	4.3	17.0	-18.1	-18.9	P -23.0
Transportation equipment	2,488,985	2,726,188	2,462,991	2,564,619	P 2,837,700	31.6	43.2	6.2	3.0	P 4.9
Precision instruments	38,699	48,921	41,377	33,173	P 36,210	-26.9	-18.0	-1.9	-19.5	P -21.4

2. Outlook for North America

(Unit:%points)

	D I					Ratio Over Previous Quarter				
	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Apr. - Sep. 2002	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Apr. - Sep. 2002
Sales	5.7	1.0	-11.1	4.9	P 30.2	-9.2	-4.7	-12.1	16.0	P 25.3
Local sales	4.4	2.7	-9.3	6.4	P 30.0	-10.3	-1.7	-12.0	15.7	P 23.6
Exports to Japan	-6.2	-12.5	-13.2	-5.1	P 0.0	-4.3	-6.3	-0.7	8.1	P 5.1
Exports to countries other than Japan		-7.9	-7.7	0.4	P 14.9			0.2	8.1	P 14.5
(Parent-subsidiary deals)										
Export to the parent company in Japan		-11.9	-11.1	-3.7	P -2.8			0.8	7.4	P 0.9
Import from the parent company in Japan		-11.2	-8.1	-1.6	P 5.3			3.1	6.5	P 6.9
Acquisition of tangible fixed assets	12.4	15.3	-7.4	3.6	P 5.5	-2.1	2.9	-22.7	11.0	P 1.9
Number of employees	-8.4	-9.2	-16.1	-19.6	P -5.2	-7.6	-0.8	-6.9	-3.5	P 14.4

(2) ASEAN4

[Results]

- 1) Sales totaled 1,466.3 billion yen, up 2.9 % from the same period of last year, recovering from the small negative growth (minus 0.7 %) in the previous term, partly because of strong local currencies.
 - By the type of industry, sales of transport equipment climbed by 23.4 % from the preceding term for the thirteenth consecutive term of increase, partly due to increase of production in Thailand and those of precision instruments increased by 25.4 % year-on-year basis for the ninth straight term and food and tobacco's also continued to rise by 26.9 %. On the other hand, sales of electrical machinery, a key industry, slid 1.9 % from the corresponding term a year earlier for the third consecutive term of decline, partly due to falling demand for IT-related electrical machinery.
- 2) Local sales dropped 1.8 % from the same period a year earlier to 555.8 billion yen, showing a slide for the fourth consecutive term.
 - By the type of industry, electrical machinery's local sales plunged 30.4 % from the preceding period of last year for the fourth straight term of sharp decline. On the contrary, local sales of transport equipment climbed 25.9 % for the thirteenth consecutive term of increase.
- 3) Exports to Japan (Japan's reimports) totaled 365.9 billion yen, down 7.9 % from the equivalent period a year earlier, showing a dip for the second straight term of decline.
 - By the type of industry, exports of electrical machinery fell 10.8 % from the same period of last year partly because of slumping demand for IT-related electrical machinery. The negative growth rate expanded further from the minus 3.8 % in the previous term.
- 4) Exports to countries other than Japan totaled 544.6 billion yen.
- 5) In terms of internal transactions (exports to the parent company in Japan and imports from),
 - Exports to the parent company totaled 238.3 billion yen, while imports from the head office totaled 153.0 billion yen.
- 6) The number of employees totaled 614,000 persons, down 4.7 % in relation to the same period a year earlier for the third consecutive term of decline.
 - By the type of industry, electrical machinery saw a 7.8 % year-on-year slide in employment for the fourth consecutive term of fall, partly due to deterioration of employment situation. Employment of general machinery also continued to shrink

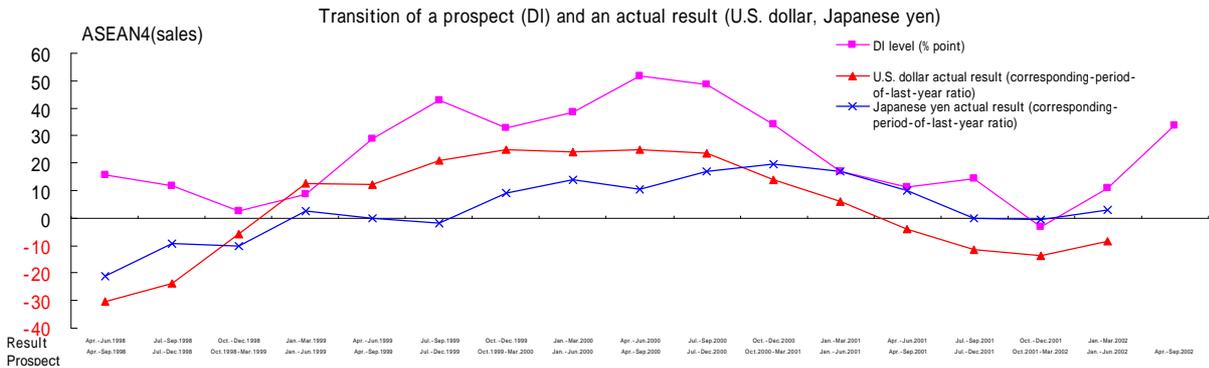
by 9.1 %. On the other hand, transport equipment saw a 4.6 % rise in employment, its twelfth consecutive term of year-on-year increase.

[Prospects (the April-September term of 2002)]

- 1) The prospects for sales gained 23.1 % points (10.7 to 33.8) from the previous term for the second consecutive term, showing that companies expecting sales growth in the future increased remarkably in number.
 - By the type of industry, the prospects brightened in all industries. Specifically, electrical machinery saw a large increase of 26.0 % points (minus 5.1 to 20.9), with its level of DI turning to a positive figure, and chemicals also saw a big gain for the second straight term of increase.
- 2) The outlook for local sales rose 20.7 % points (8.6 to 29.3) from the previous period, marking the second consecutive term of increase.
 - By the type of industry, ten industries saw rises in the prospects for local sales such as electrical machinery and chemicals.
- 3) The forecast for exports to Japan (Japan's reimports) climbed 19.1 % points (minus 4.8 to 14.3) from the previous period for the second straight term of increase, and the level of DI changed to a plus figure.
 - By the type of industry, twelve out of thirteen industries marked gains in the DIs. Electrical machinery saw a large increase of 28.4 % points (minus 17.9 to 10.5) from the preceding period, and the level of DI turned to a positive figure.
- 4) The prospects for exports to countries other than Japan grew 18.0 % points (2.9 to 20.9) from the preceding term for the second straight term of increase.
 - By the type of industry, electrical machinery saw an increase in its DI, and the DI level changed to a plus figure. Moreover, chemicals posted a rise in its 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 20.7 % points (minus 4.3 to 16.4) from the previous term, and those for imports from the head office gained 21.8 % points (minus 9.2 to 12.6) from the preceding term. Forecasts for exports and imports increased for the second straight term, partly due to electrical machinery's increase. The both DI levels changed to plus figures.
- 6) The forecast for equipment investments (the amount of money for the acquisition of fixed assets other than land) rose 7.5 % points (7.4 to 14.9) from the preceding term for the second consecutive term of increase.
 - By the type of industry, electrical machinery saw a rise for the second straight

term of increase and the forecast of general machinery turned to a gain.

- 7) The prospects for employment increased 10.6 % points (minus 7.9 to 2.7) from the previous period for the first time in the third straight term.
- By the type of industry, ten industries marked rises in the forecast for employment. Specifically, general machinery's changed to an increase, and electrical machinery also saw a rise, although its DI level stayed at negative figure.



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				
	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002
Sales	1,260,430	1,382,370	1,393,403	1,351,161	P 1,466,334	17.0	21.2	0.1	-0.7	P 2.9
Local sales	477,077	499,713	500,498	485,152	P 555,823	15.6	15.7	-7.2	-11.4	P -1.8
Exports to Japan	343,258	365,613	386,367	367,580	P 365,867	22.6	13.3	2.1	-2.6	P -7.9
Exports to countries other than Japan		517,105	505,981	498,429	P 544,644					
(Parent-subsidiary deals)										
Export to the parent company in Japan		251,278	257,880	242,873	P 238,283					
Import from the parent company in Japan		153,877	153,407	146,456	P 152,996					
Number of employees	559,031	625,943	618,152	609,258	P 614,377	5.3	13.5	-3.2	-5.7	P -4.7
Acquisition of tangible fixed assets	134,733	73,115	69,275	52,518	P 52,215	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				
	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002
Manufacturing industry in total	1,260,430	1,382,370	1,393,403	1,351,161	P 1,466,334	17.0	21.2	0.1	-0.7	P 2.9
Chemicals	56,919	82,104	82,026	73,973	P 83,496	3.0	54.2	-5.1	-8.3	P -1.5
Industrial machinery	65,883	52,982	56,508	61,081	P 63,795	43.9	5.7	-6.9	-2.2	P -0.4
Electrical machinery	769,377	752,360	757,891	726,923	P 765,321	18.9	10.8	-3.1	-1.9	P -1.9
Transportation equipment	170,981	248,377	249,052	241,469	P 286,528	3.9	43.0	11.2	3.5	P 23.4
Precision instruments	21,690	25,508	25,850	28,144	P 27,725	37.4	26.9	24.6	37.6	P 25.4

2. Outlook for ASEAN4

(Unit:%points)

	D I					Ratio Over Previous Quarter				
	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Apr. - Sep. 2002	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Apr. - Sep. 2002
Sales	11.3	14.5	-3.2	10.7	P 33.8	-5.6	3.2	-17.7	13.9	P 23.1
Local sales	10.1	8.5	-1.7	8.6	P 29.3	-2.4	-1.6	-10.2	10.3	P 20.7
Exports to Japan	0.2	3.8	-9.0	-4.8	P 14.3	0.4	3.6	-12.8	4.2	P 19.1
Exports to countries other than Japan		7.5	-4.3	2.9	P 20.9			-11.8	7.2	P 18.0
(Parent-subsidiary deals)										
Export to the parent company in Japan		5.2	-7.1	-4.3	P 16.4			-12.3	2.8	P 20.7
Import from the parent company in Japan		-1.4	-12.8	-9.2	P 12.6			-11.4	3.6	P 21.8
Acquisition of tangible fixed assets	7.2	14.4	1.7	7.4	P 14.9	-14.6	7.2	-12.7	5.7	P 7.5
Number of employees	-0.7	2.9	-1.5	-7.9	P 2.7	-6.7	3.6	-4.4	-6.4	P 10.6

(3) NIES3

[Results]

- 1) Sales totaled 773.0 billion yen, down 6.5 % in relation to the same period of last year, registering a drop for the fourth consecutive term, in spite of the yen's fall against local currencies. The negative growth rate diminished from the minus 16.5 % in the previous term.
 - Seen by the type of industry, in terms of electrical machinery accounting for a large %age of total sales, sales declined by 9.1 % from the preceding term for the fifth straight term partly due to slumping demand for IT-related electrical machinery, and the rate of decrease in sales diminished from the minus 21.6 % in the previous term. Non-ferrous metal products and general machinery continued to decline by 36.7 % and 10.5 % respectively in sales.
- 2) Local sales totaled 415.8 billion yen, marking a year-to-year slide of 11.8 % for the fourth consecutive term of decrease together with sales.
 - By the type of industry, local sales fell in ten industries such as electrical machinery, which showed a 15.2 % year-on-year decline for the fourth consecutive term of drop along with sales.
- 3) Exports to Japan (Japan's reimports) diminished 8.0 % from the same period a year ago to 120.8 billion yen, marking a drop for the fourth consecutive term.
 - By the type of industry, electrical machinery, accounting for a sizable %age of total exports, saw a 9.9 % fall for the fourth straight term of decrease.
- 4) Exports to countries other than Japan were 236.4 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 79.5 billion yen, and imports from the head office were 87.5 billion yen.
- 6) The number of employees was 110,000 persons, down 10.1 % from the corresponding period of last year. The negative growth has continued for the fifth straight term of decrease, showing lingering deteriorated employment situations.
 - By the type of industry, the numbers of employees continued to decline in almost industries (ten out of thirteen industries). Electrical machinery saw a 13.9 % drop from the preceding period for the fifth straight term, and general machinery posted a 9.2 % fall for the fourth consecutive term of decline.

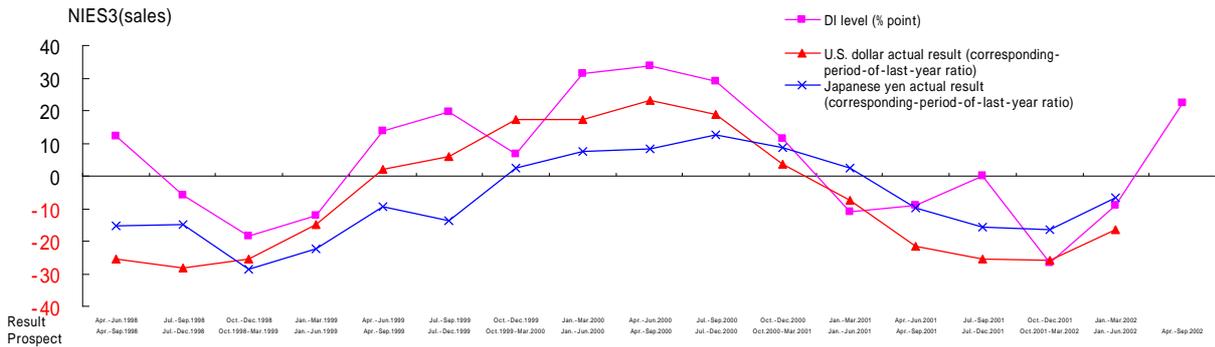
[Prospects (the April-September term of 2002)]

- 1) The prospects for sales climbed 31.5 % points (minus 9.0 to 22.5) from the

preceding term for the second straight term, and the DI level changed to a positive figure.

- By the type of industry, electrical machinery and general machinery recovered to increases and their levels of DI also turned to positive figures. Moreover, the levels of DI changed to positive figures in six industries, showing increasing number of companies expecting a rise in the future.
- 2) The outlook for local sales rose 27.2 % points (minus 5.9 to 21.3) from the preceding term along with sales for the second straight term of increase.
 - By the type of industry, the prospects grew in nine industries such as electrical machinery, and the levels of DI were positive in nine industries.
 - 3) The forecast for exports to Japan (Japan's reimports) gained 11.6 % points (minus 9.2 to 2.4) from the previous term.
 - By the type of industry, electrical machinery and general machinery saw rises in the forecast for exports to Japan, and the levels of DI changed to positive figures.
 - 4) The prospects for exports to countries other than Japan increased by 20.7 % points (minus 7.0 to 13.7) from the preceding period. They increased in nine 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 13.7 % points (minus 12.4 to 1.3) from the previous term, and that for imports from the head office increased by 18.9 % points (minus 12.9 to 6.0).
 - 6) The prospects for equipment investments (the amount of money for the acquisition of fixed assets other than land) marked a 11.0 % points rise (minus 9.3 to 1.7) from the previous term for the second consecutive term of increase..
 - By the type of industry, electrical machinery and general machinery posted plus digits in the DI levels.
 - 7) The outlook for the number of employees rose by 7.5 % points (minus 21.1 to minus 13.6) from the previous term after a lapse of five periods of decline, whereas the DI levels marked negative figures, showing increasing number of companies expecting decrease in future in employment.
 - By the type of industry, while general machinery and electrical machinery saw rises in the DIs, nine industries marked negative figures in the DI levels.

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



1. Trends among Overseas Subsidiaries in NIES3

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

	Quarterly Performances					Ratio Over Same quarter of last year				
	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.
	2001	2001	2001	2001	2002	2001	2001	2001	2001	2002
Sales	797,791	782,666	768,858	725,080	P 772,956	2.2	-8.6	-15.8	-16.5	P -6.5
Local sales	385,299	420,416	411,395	391,233	P 415,811	7.9	-12.0	-18.8	-17.7	P -11.8
Exports to Japan	146,022	134,433	128,090	118,078	P 120,764	10.9	-1.3	-16.0	-21.2	P -8.0
Exports to countries other than Japan		227,817	229,373	215,769	P 236,381					
(Parent-subsidiary deals)										
Export to the parent company in Japan		97,396	90,721	86,624	P 79,488					
Import from the parent company in Japan		93,600	82,428	79,667	P 87,515					
Number of employees	118,710	118,452	114,951	111,386	P 109,951	-0.5	-1.6	-8.2	-11.4	P -10.1
Acquisition of tangible fixed assets	Oct. 2000 - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002	Oct. 2000 - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002
	50,264	18,299	14,163	9,880	P 11,827	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				
	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.	Jan. - Mar.	Apr. - Jun.	Jul. - Sep.	Oct. - Dec.	Jan. - Mar.
	2001	2001	2001	2001	2002	2001	2001	2001	2001	2002
Manufacturing industry in total	797,791	782,666	768,858	725,080	P 772,956	2.2	-8.6	-15.8	-16.5	P -6.5
Chemicals	60,217	68,414	66,547	65,707	P 72,886	4.9	11.4	-11.2	-8.2	P 1.0
Industrial machinery	43,664	40,700	43,813	41,624	P 40,766	21.5	1.1	8.8	-10.3	P -10.5
Electrical machinery	481,069	439,661	429,817	402,706	P 434,419	-1.4	-16.7	-22.0	-21.6	P -9.1
Transportation equipment	91,646	92,427	91,344	89,629	P 90,691	17.2	-2.5	-5.7	-7.4	P -3.6
Precision instruments	17,489	19,011	19,967	18,795	P 17,540	-4.6	-0.8	3.2	-12.9	P -11.1

2. Outlook for NIES3

(Unit:%points)

	D I					Ratio Over Previous Quarter				
	Apr. - Sep.	Jul. - Dec.	Oct.2001	Jan. - Jun.	Apr. - Sep.	Apr. - Sep.	Jul. - Dec.	Oct.2001	Jan. - Jun.	Apr. - Sep.
	2001	2001	-Mar.2002	2002	2002	2001	2001	-Mar.2002	2002	2002
Sales	-9.1	0.0	-26.6	-9.0	P 22.5	1.7	9.1	-26.6	17.6	P 31.5
Local sales	-7.0	-5.9	-24.3	-5.9	P 21.3	4.0	1.1	-18.4	18.4	P 27.2
Exports to Japan	-14.6	-10.8	-22.5	-9.2	P 2.4	-6.7	3.8	-11.7	13.3	P 11.6
Exports to countries other than Japan		-11.2	-23.9	-7.0	P 13.7			-12.7	16.9	P 20.7
(Parent-subsidiary deals)										
Export to the parent company in Japan		-10.2	-21.7	-12.4	P 1.3			-11.5	9.3	P 13.7
Import from the parent company in Japan		-25.5	-27.7	-12.9	P 6.0			-2.2	14.8	P 18.9
Acquisition of tangible fixed assets	-7.1	-1.1	-17.5	-9.3	P 1.7	-19.9	6.0	-16.4	8.2	P 11.0
Number of employees	-14.4	-15.0	-20.9	-21.1	P -13.6	-5.9	-0.6	-5.9	-0.2	P 7.5

(4) China and other Asia

[Results]

- 1) Sales totaled 853.7 billion yen, up 14.0 % from the equivalent period a year ago, posting a rise for the twelfth consecutive period partly due to the yens fall against local currencies.
 - By the type of industry, sales increased in all industries other than ceramics, stone and clay products, and precision instruments. Electrical machinery, making up a large proportion of total sales, saw a 14.3 % year-on-year rise in sales for the twelfth consecutive period of increase and the rate of increase came back to a double-digit for the first time in five terms. Sales of transport equipments, enjoying brisk sales, skyrocketed by 64.1 % for the seventh straight term of growth, and the growth rate expanded remarkably for the fifth consecutive term. Beside, general machinery saw a rise of 30.6 % in sales for the tenth straight term of increase, and chemicals saw a 31.5 % rise successively.
- 2) Local sales were 336.0 billion yen, up 5.3 % from the same period of last year, showing a rise for the ninth consecutive period along with sales.
 - By the type of industry, transport equipment's sales grew 74.9 % in relation to the same period a year earlier, marking a sharp rise for the fourth straight term. In addition, chemicals (up 43.2 %), general machinery (up 13.0 %), and food and tobacco (up 12.0 %) saw sharp increases..
- 3) Exports to Japan (Japan's reimports) were 282.0 billion yen, up 18.2 % from the same period a year earlier, showing a rise for the eleventh consecutive term.
 - By the type of industry, general machinery's exports continued climbing substantially by 44.6 %s from the corresponding period a year earlier, and electrical machinery's also have posted a rise of 21.9 % successively.
- 4) Exports to countries other than Japan were 235.7 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 175.9 billion yen and imports from that totaled 108.9 billion yen.
- 6) The number of employees was 446,000 persons, up 4.3 % from the same term of last year, showing the recovery from the small negative growth (minus 0.6 %) in the previous term.
 - By the type of industry, electrical machinery, comprising a sizable proportion of total employment, posted a 5.5 % year-on-year rise after the second straight term of decline. Non-ferrous metal products and chemicals continued to increase in

employment by 36.4 % and 9.5 % respectively. As a result, nine industries saw rises in employment.

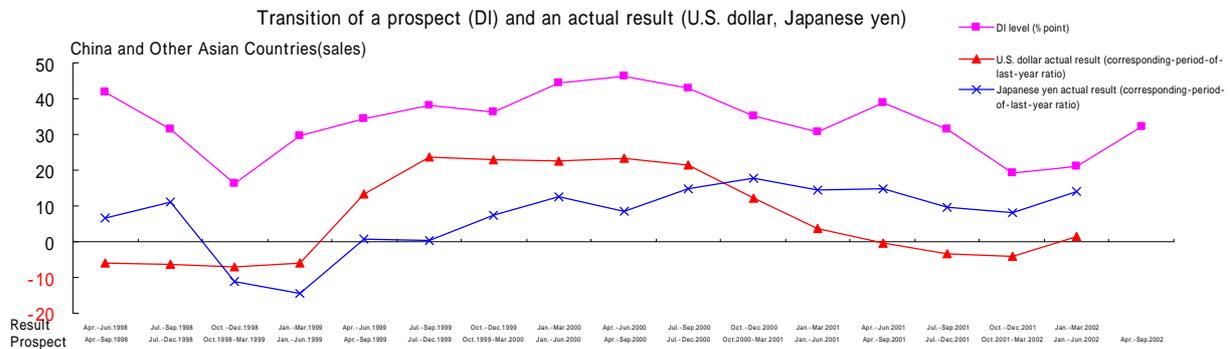
[Prospects (the April-September term of 2002)]

- 1) The prospects for sales improved by 11.0 % points (21.1 to 32.1) from the previous term for the second straight term.
 - By the type of industry, the DIs increased in nine out of thirteen industries. Specifically, transport equipment and general machinery saw rises for the second straight term and for the third straight term respectively. The rates of increase of both industries expanded sharply in this term. Electrical machinery continued to show a rise too.
- 2) The outlook for local sales fell by 2.5 % points (27.9 to 25.4) from the previous term after a lapse of one period of increase, whereas the DI level posted a relatively high level of figures.
 - By the type of industry, precision instruments saw a fall in the outlook and its level of DI changed to a negative figure. Besides, textiles and chemicals saw drops, whereas their levels of DI stayed at positive figures.
- 3) The outlook for exports to Japan (Japan's reimports) climbed by 18.4 % points (0.3 to 18.7) from the previous term, registering a rise for the first time in the third consecutive period. The level of DI showed a double-digit figure.
 - By the type of industry, general machinery increased sharply in DI and its DI changed to a positive figure. Electrical machinery saw a rise for the second straight term of increase.
- 4) The prospects for exports to countries other than Japan grew 1.3 % points (10.8 to 12.1) from the preceding period for the second straight term. By the type of industry, general machinery and electrical machinery 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 14.6 % points (2.5 to 17.1) from the previous term for the second consecutive term, partly due to general machinery's increase, and imports from that rose 13.3 % points (minus 1.7 to 11.6) for the first time in the third straight term partly because of increases of transport equipment and electrical machinery.
- 6) The outlook for equipment investments (the amount of money for the acquisition of fixed assets other than land) showed a fall of 1.5 % points (20.7 to 19.2) from the preceding period.

- By the type of industry, textiles saw a fall and its level of DI turned to minus, whereas transport equipment and electrical machinery saw rises in the DIs.

7) The forecast for employment gained 4.7 % points (9.9 to 14.6) from the previous term, showing a rise after two periods of decline.

- By the type of industry, transport equipment saw a rise for the second straight term of increase and electrical machinery' DI changed to an increase.



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				
	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002
Sales	653,105	827,473	868,622	831,718	P 853,743	14.3	28.1	9.6	8.2	P 14.0
Local sales	253,945	326,392	336,525	313,312	P 336,000	23.6	19.6	5.7	3.7	P 5.3
Exports to Japan	206,992	260,611	264,881	277,096	P 282,020	24.2	36.6	12.6	15.0	P 18.2
Exports to countries other than Japan		240,470	267,216	241,310	P 235,723					
(Parent-subsidiary deals)										
Export to the parent company in Japan		173,245	171,482	169,393	P 175,947					
Import from the parent company in Japan		114,069	115,354	109,800	P 108,898					
Number of employees	360,064	419,540	428,249	428,173	P 445,739	7.6	23.7	3.6	-0.6	P 4.3
Acquisition of tangible fixed assets	35,979	35,211	39,384	21,285	P 23,794	-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				
	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002
Manufacturing industry in total	653,105	827,473	868,622	831,718	P 853,743	14.3	28.1	9.6	8.2	P 14.0
Chemicals	22,909	29,036	32,376	35,644	P 31,805	9.1	27.6	32.3	44.1	P 31.5
Industrial machinery	93,121	105,518	99,754	102,760	P 122,512	37.6	52.3	31.0	20.7	P 30.6
Electrical machinery	346,957	438,535	465,696	443,713	P 433,230	3.6	18.3	2.7	2.6	P 14.3
Transportation equipment	20,493	51,837	58,182	55,025	P 71,105	12.0	128.9	54.6	43.0	P 64.1
Precision instruments	61,483	69,328	70,238	61,884	P 55,247	26.4	21.7	5.1	5.1	P -10.6

2. Outlook for China and Other Asian Countries

(Unit:%points)

	D I					Ratio Over Previous Quarter				
	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Apr. - Sep. 2002	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Apr. - Sep. 2002
Sales	38.9	31.4	19.3	21.1	P 32.1	8.1	-7.5	-12.1	1.8	P 11.0
Local sales	36.7	26.9	21.3	27.9	P 25.4	6.4	-9.8	-5.6	6.6	P -2.5
Exports to Japan	11.9	19.0	0.8	0.3	P 18.7	2.7	7.1	-18.2	-0.5	P 18.4
Exports to countries other than Japan		8.0	5.6	10.8	P 12.1			-2.4	5.2	P 1.3
(Parent-subsidiary deals)										
Export to the parent company in Japan		17.4	1.3	2.5	P 17.1			-16.1	1.2	P 14.6
Import from the parent company in Japan		8.8	2.1	-1.7	P 11.6			-6.7	-3.8	P 13.3
Acquisition of tangible fixed assets	13.3	23.2	15.0	20.7	P 19.2	-12.4	9.9	-8.2	5.7	P -1.5
Number of employees	11.0	12.6	11.1	9.9	P 14.6	0.9	1.6	-1.5	-1.2	P 4.7

(5) Europe

Results

- 1) Sales totaled 2,019.7 billion yen, up 3.8 % from the same period a year ago for the second straight term of increase, partly due to the yen's fall against local currencies.
 - By the type of industry, transport equipment posted a rise in sales for the fifth consecutive period, showing year-to-year increase of 10.4 %. Chemicals saw a 24.3 % rise for the seventh straight term. Besides, precision instruments saw a 42.3 % climb for the third straight term. On the other hand, electrical machinery saw a 8.8 % drop in sales for the fifth straight period partly because of declining demand for IT-related electrical machinery and suspension or winding up of its operations resulting from business restructuring.
- 2) Local sales were 1,481.3 billion yen, up 0.3 % from the corresponding period of last year together with sales.
 - By the type of industry, transport equipment saw a year-on-year rise of 15.2 %, marking a double-digit increase for the fourth consecutive term along with sales. Chemicals continued posting a 20.1 % gain. On the other hand, electrical machinery's local sales dropped by 12.2 % from the same period a year ago, marking a dip for the fourth consecutive term, and general machinery 's fell by 17.0 %.
- 3) Exports to Japan (Japan's reimports) fell 28.7 % from the same period a year earlier for the fourth consecutive term of decline to 24.1 billion yen.
 - By the type of industry, electrical machinery's exports dropped for the fourth consecutive period, showing a 42.9 % year-on-year slide.
- 4) Exports to countries other than Japan totaled 514.3 billion yen.
- 5) With regard to internal transactions (exports to the parent company in Japan and imports from),
 - Exports to the parent company were 9.1 billion yen, and imports from that were 154.0 billion yen.
- 6) The number of employees totaled 201,000 persons, turning to a 5.3 % fall from the same period of last year.
 - By the type of industry, electrical machinery posted a 12.3 % slide for the third consecutive term of decrease. Transport equipment saw a 6.6 % fall, marking a change to a negative growth.

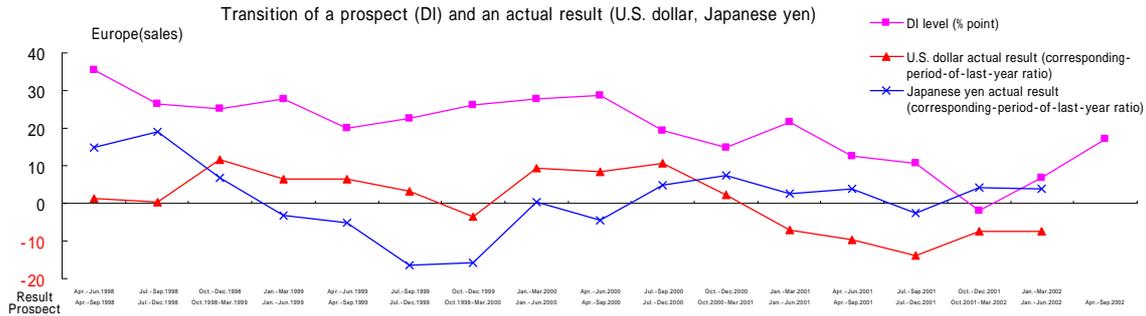
[Prospects (the April-September term of 2002)]

- 1) The prospects for sales increased 10.1 % points (6.9 to 17.0) from the previous term

for the second straight term of increase.

- By the type of industry, electrical machinery turned to an increase in the prospects of sales after two terms of decline and its level of DI also changed to plus. General machinery and chemicals saw rises in the DIs. Transport equipment saw a fall in the outlook, whereas its level of DI remained at a relatively high level.
- 2) The forecast for local sales rose 13.1 % points (6.1 to 19.2) from the previous term for the second straight term along with sales.
 - By the type of industry, electrical machinery and general machinery saw gains in the DIs, and their levels of DI changed to plus figures.
 - 3) The outlook for exports to Japan (Japan's reimports) increased 11.0 % points (minus 9.7 to 1.3) from the preceding term, showing a rise after five periods of decline.
 - 4) The prospects for exports to countries other than Japan climbed by 7.9 % points (3.9 to 11.8) from the previous term, marking a rise for the second straight term of increase.
 - By the type of industry, the prospects of electrical machinery and general machinery changed to increases and their DI levels also turned to positive figures.
 - 5) In terms of internal transactions (exports to the parent company in Japan and imports from),
 - The forecast for exports to the parent company increased 9.9 % points (minus 8.6 to 1.3) and that for imports from the head office also increased 4.7 % points (minus 1.7 to 3.0), partly due to general machinery's rise.
 - 6) The prospects for equipment investments (the amount of money for the acquisition of fixed assets other than land) grew 10.5 % points (4.8 to 15.3), showing a rise for the second consecutive period.
 - By the type of industry, electrical machinery's prospects increased for the second straight term and its DI level turned to a plus figure. Transport equipment and general machinery saw rises in the prospects for the third straight term and for the second straight term, respectively.
 - 7) The forecast for employment climbed by 13.1 % points (minus 10.8 to 2.3) from the preceding term for the second consecutive term of increase, and the level of DI turned to a positive figure for the first time in the eighth straight term.
 - By the type of industry, chemicals' forecast increased for the second consecutive term, and its DI level stood at a plus figure. Electrical machinery and general machinery changed to rises in the DI from declines in the previous term, showing

the sharp increase rates.



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				
	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002
Sales	1,992,397	1,756,852	1,700,410	1,891,001	P 2,019,724	2.5	-5.0	-2.7	4.3	P 3.8
Local sales	1,326,486	1,252,579	1,213,920	1,359,243	P 1,481,336	3.4	-11.5	-7.9	0.0	P 0.3
Exports to Japan	23,871	24,432	24,286	25,115	P 24,127	3.5	-3.2	-5.3	-0.7	P -28.7
Exports to countries other than Japan		479,841	462,204	506,643	P 514,261					
(Parent-subsidiary deals)										
Export to the parent company in Japan		12,331	11,307	11,128	P 9,126					
Import from the parent company in Japan		153,279	157,888	151,844	P 154,025					
Number of employees	184,384	206,423	206,471	204,181	P 201,025	-1.8	6.8	-0.7	0.5	P -5.3
Acquisition of tangible fixed assets	100,841	51,670	61,103	47,656	P 43,627	-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				
	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002	Jan. - Mar. 2001	Apr. - Jun. 2001	Jul. - Sep. 2001	Oct. - Dec. 2001	Jan. - Mar. 2002
Manufacturing industry in total	1,992,397	1,756,852	1,700,410	1,891,001	P 2,019,724	2.5	-5.0	-2.7	4.3	P 3.8
Chemicals	235,763	249,517	234,587	264,403	P 295,359	19.4	31.3	6.4	18.4	P 24.3
Industrial machinery	184,044	204,636	179,050	177,492	P 190,281	7.8	15.3	11.9	18.9	P -3.6
Electrical machinery	754,461	642,396	595,340	708,821	P 701,956	-4.1	-14.7	-18.7	-11.5	P -8.8
Transportation equipment	616,159	459,140	459,311	501,204	P 563,777	3.1	-13.6	14.5	21.3	P 10.4
Precision instruments	35,340	32,692	40,388	41,628	P 53,752	8.0	4.2	6.2	21.3	P 42.3

2. Outlook for Europe

(Unit:%points)

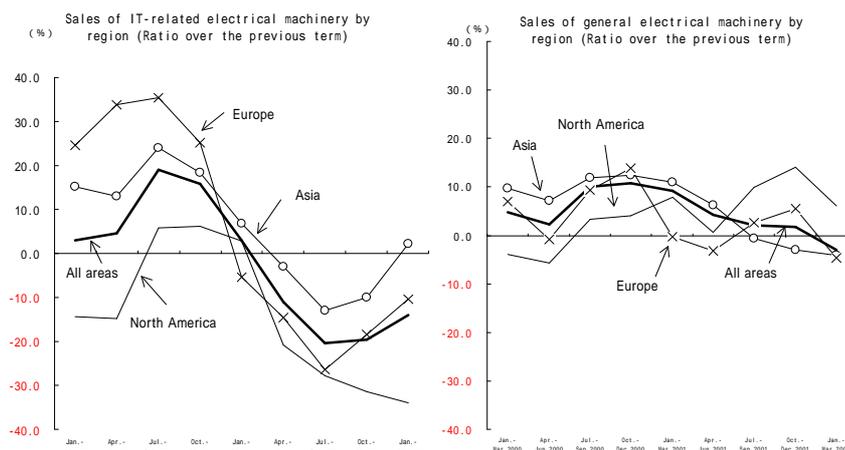
	D I					Ratio Over Previous Quarter				
	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Apr. - Sep. 2002	Apr. - Sep. 2001	Jul. - Dec. 2001	Oct.2001 -Mar.2002	Jan. - Jun. 2002	Apr. - Sep. 2002
Sales	12.7	10.5	-1.9	6.9	P 17.0	-8.9	-2.2	-12.4	8.8	P 10.1
Local sales	11.7	6.9	0.0	6.1	P 19.2	-8.7	-4.8	-6.9	6.1	P 13.1
Exports to Japan	-1.5	-3.5	-4.0	-9.7	P 1.3	-0.5	-2.0	-0.5	-5.7	P 11.0
Exports to countries other than Japan		1.0	-2.0	3.9	P 11.8			-3.0	5.9	P 7.9
(Parent-subsidiary deals)										
Export to the parent company in Japan		-3.6	-4.1	-8.6	P 1.3			-0.5	-4.5	P 9.9
Import from the parent company in Japan		-6.2	-7.0	-1.7	P 3.0			-0.8	5.3	P 4.7
Acquisition of tangible fixed assets	4.3	3.1	-0.4	4.8	P 15.3	-7.0	-1.2	-3.5	5.2	P 10.5
Number of employees	-5.0	-5.6	-12.2	-10.8	P 2.3	-3.2	-0.6	-6.6	1.4	P 13.1

[Topics]

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

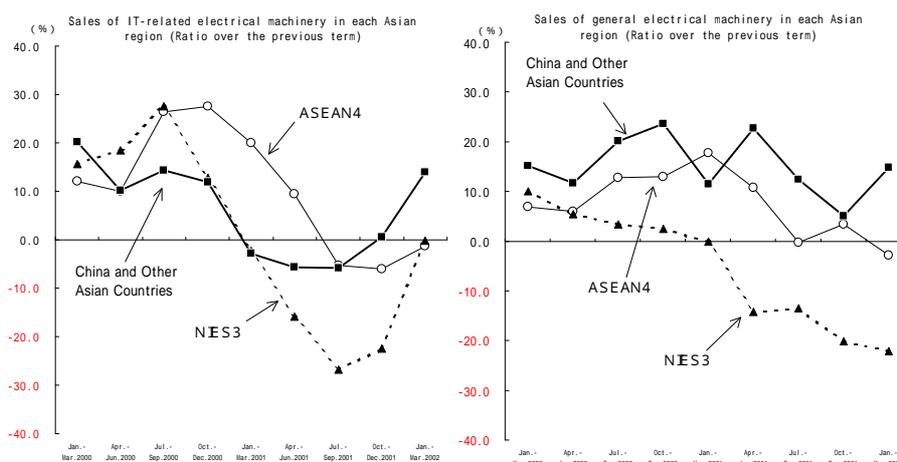
With regard to sales of electrical machinery by region, since the peak in the July-September term of 2000, IT-related electrical machinery has slowed its rate of increase drastically in each region, and then sales turned to decrease. IT-related electrical machinery saw a sharp fall in sales in each region in the July-September term of 2001, whereas the rate of decrease diminished in Asia and Europe since then, and sales in Asia turned to an increase 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, after the period from October to December term of 2001, sales of IT-related electrical machinery plummeted in NIES3. Since then, the sales bottomed out in the July-September term of 2001, and the rate of decrease sharply diminished in NIES3 and sales of IT-related electrical machinery turned to an increase in China and other Asia.

On the contrary, general electrical machinery has showed a steady trend in the rate of increase compared with IT-related electrical machinery. In NIES3, 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 equipment and parts and integrated circuits, etc. General electrical machinery represented household electric machinery, acoustic equipment and heavy electrical equipment, 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 : %)

Industry	Region	2000				2001				2002
		Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Jan.-Mar.
IT-related electrical machinery	All areas	2.9	4.5	18.9	15.8	3.0	-11.0	-20.4	-19.7	-14.1
	North America	-14.4	-14.8	5.8	6.1	2.8	-20.8	-27.8	-31.3	-34.0
	Asia	15.2	13.1	23.9	18.4	6.8	-3.0	-12.9	-10.1	2.1
	ASEAN 4	12.2	10.0	26.4	27.5	20.0	9.4	-5.2	-6.0	-1.3
	NIES3	15.7	18.6	27.6	12.8	-2.3	-15.8	-26.9	-22.4	-0.3
	China and Other	20.2	10.2	14.3	11.8	-2.8	-5.6	-5.8	0.6	13.9
	Europe	24.6	33.8	35.4	25.2	-5.4	-14.5	-26.4	-18.5	-10.3
	Other countries	-50.5	-34.3	5.8	25.4	52.9	44.9	8.8	-39.9	-43.7
General electrical machinery	All areas	4.8	2.3	10.1	10.9	9.3	4.2	2.1	1.8	-2.9
	North America	-3.9	-5.7	3.4	4.0	7.9	0.6	9.9	14.1	6.2
	Asia	9.6	7.1	11.9	12.4	11.0	6.3	-0.6	-2.9	-4.2
	ASEAN 4	6.9	5.9	12.9	13.0	17.7	10.7	-0.3	3.4	-2.8
	NIES3	10.0	5.4	3.3	2.5	-0.0	-14.2	-13.5	-20.2	-22.2
	China and Other	15.2	11.6	20.1	23.7	11.6	22.6	12.4	5.0	14.8
	Europe	7.0	-0.9	9.3	13.8	-0.2	-3.2	2.7	5.6	-4.6
	Other countries	-9.0	1.2	34.4	20.1	48.0	24.4	-1.5	-14.0	-30.0

(Reference)

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

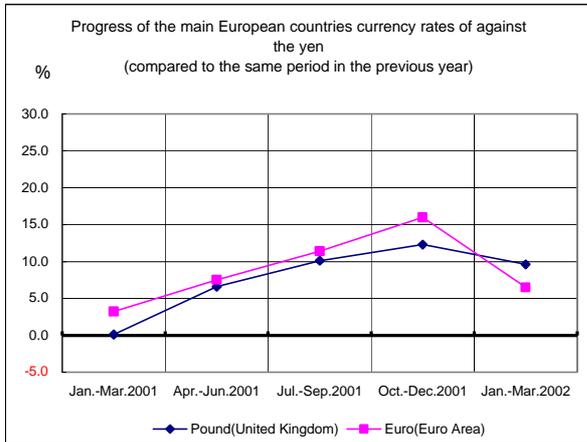
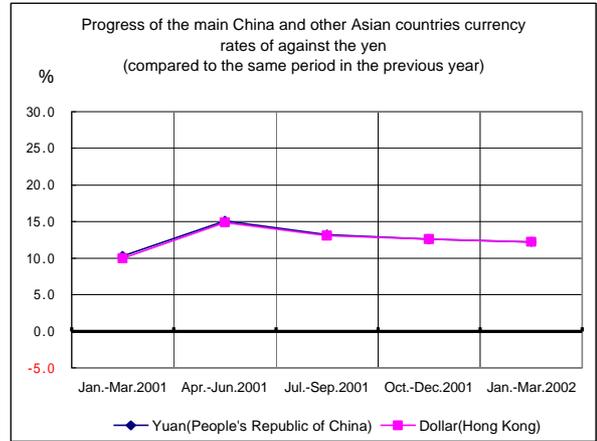
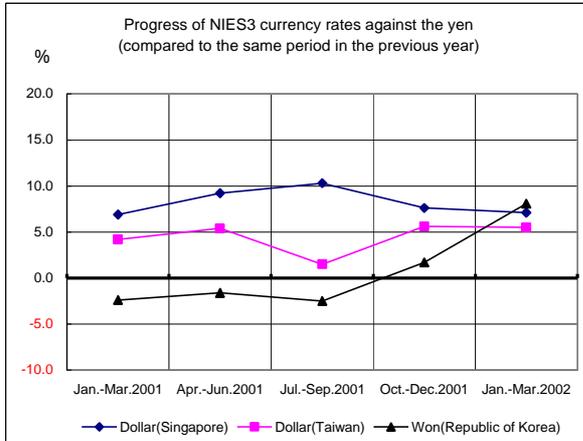
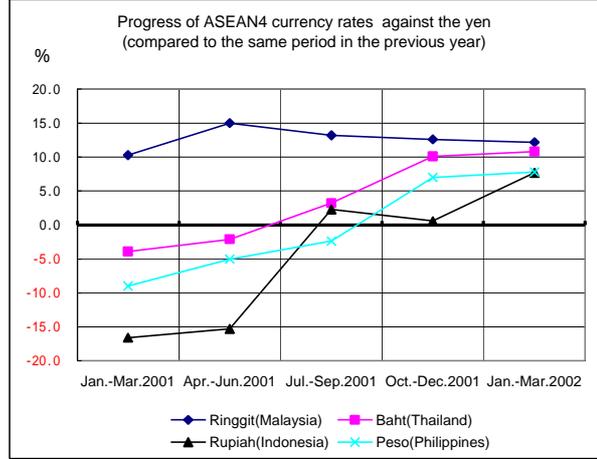
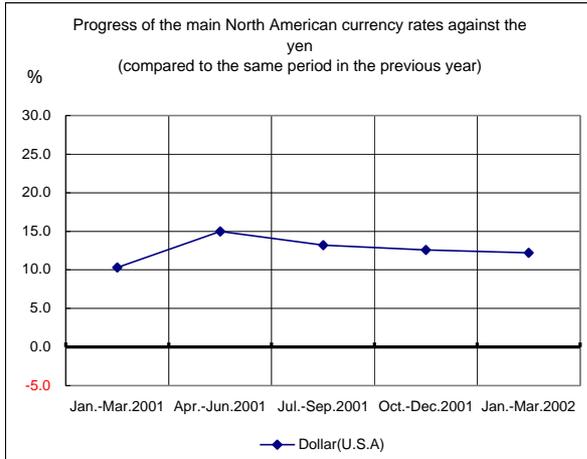
(Ratio Over Same quarter of last year : %)

Area	Item	Japanese yen equivalent					US dollar equivalent				
		2001				2002	2001				2002
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
All areas	Sales	12.8	10.2	-1.4	-1.1	0.7	2.3	-4.2	-12.9	-12.4	-10.2
	Local sales	9.9	8.3	-3.1	-2.9	-1.0	-0.4	-5.8	-14.3	-14.1	-11.7
	Exports to Japan	19.1	9.0	0.2	-2.9	-4.7	7.9	-5.2	-11.5	-13.8	-15.1
North America	Sales	16.5	13.1	-1.5	-2.1	-1.1	5.6	-1.6	-13.0	-13.0	-11.9
	Local sales	10.3	12.2	-1.3	-1.9	-0.4	-0.0	-2.5	-12.8	-12.9	-11.2
	Exports to Japan	10.2	7.8	-6.6	-15.0	-31.1	-0.1	-6.3	-17.5	-24.5	-38.6
Asia	Sales	11.6	4.7	-2.5	-3.5	2.8	1.2	-8.9	-13.9	-15.1	-8.4
	Local sales	14.4	-5.0	-8.9	-10.5	-4.1	3.7	-17.4	-19.5	-22.3	-14.5
	Exports to Japan	20.4	10.4	1.3	-1.3	-0.2	9.2	-4.0	-10.5	-12.3	-11.1
ASEAN4	Sales	17.0	10.2	0.1	-0.7	2.9	6.1	-4.2	-11.5	-13.8	-8.3
	Local sales	15.6	-1.6	-7.2	-11.4	-1.8	4.8	-14.5	-18.0	-25.9	-12.5
	Exports to Japan	22.6	7.9	2.1	-2.6	-7.9	11.2	-6.2	-9.8	-13.5	-17.9
NIES3	Sales	2.2	-9.8	-15.8	-16.5	-6.5	-7.4	-21.6	-25.6	-25.9	-16.6
	Local sales	7.9	-14.8	-18.8	-17.7	-11.8	-2.2	-25.9	-28.3	-26.9	-21.3
	Exports to Japan	10.9	-1.6	-16.0	-21.2	-8.0	0.6	-14.4	-25.7	-30.0	-17.9
China and other	Sales	14.3	14.7	9.6	8.2	14.0	3.7	-0.3	-3.2	-3.9	1.6
	Local sales	23.6	7.5	5.7	3.7	5.3	12.0	-6.5	-6.6	-7.9	-6.1
	Exports to Japan	24.2	23.3	12.6	15.0	18.2	12.6	7.2	-0.5	2.1	5.4
Europe	Sales	2.5	3.9	-2.7	4.3	3.8	-7.1	-9.6	-14.0	-7.4	-7.5
	Local sales	3.4	-0.1	-7.9	0.0	0.3	-6.3	-13.2	-18.6	-11.2	-10.6
	Exports to Japan	3.5	-19.8	-5.3	-0.7	-28.7	-6.2	-30.3	-16.4	-11.8	-36.4
Other	Sales	29.1	34.1	9.2	1.1	-2.2	17.0	16.6	-3.5	-10.2	-12.8
	Local sales	22.2	34.0	9.5	-1.1	-2.9	10.8	16.5	-3.2	-12.2	-13.4
	Exports to Japan	53.6	4.7	-3.2	-12.0	-6.3	39.2	-9.0	-14.5	-21.8	-16.4

2. Results in the main countries and areas

	Item	Results(million yen, persons)					Ratio Over Same quarter of last year(%)				
		2001				2002	2001				2002
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
United States of America	Sales	4,419,653	5,001,123	4,814,098	4,925,346	5,101,932	15.9	12.5	-3.3	-3.4	-1.7
	Local sales	2,976,921	4,578,896	4,410,172	4,505,063	4,684,044	7.9	11.3	-3.4	-3.4	-0.9
	Exports to Japan	79,881	97,660	86,497	79,518	71,413	12.2	9.6	-4.5	-14.6	-31.4
	Number of employees	381,596	414,710	412,213	399,364	387,669	-0.0	-1.8	-4.2	-6.9	-9.0
Indonesia	Sales	216,726	255,885	257,632	233,963	252,454	19.1	17.2	3.7	-1.8	0.3
	Local sales	86,307	96,993	103,042	92,048	104,040	8.7	14.3	7.5	-2.1	14.5
	Exports to Japan	34,657	59,284	57,860	53,297	52,426	24.0	19.2	3.2	-4.9	-15.3
	Number of employees	141,369	168,485	167,605	166,424	166,335	6.8	6.3	1.9	-2.1	-1.2
Malaysia	Sales	410,821	419,617	410,797	389,718	404,394	12.4	4.1	-6.9	-5.0	-3.1
	Local sales	121,284	112,212	108,454	102,972	108,574	9.9	-0.5	-15.7	-17.4	-8.7
	Exports to Japan	97,010	101,421	103,694	93,712	87,438	19.4	5.3	7.6	-0.1	-12.0
	Number of employees	172,987	168,473	164,043	158,601	154,263	0.6	-2.3	-7.3	-10.3	-10.1
Philippines	Sales	220,448	226,501	238,405	239,410	261,102	18.6	15.4	3.2	5.9	9.2
	Local sales	58,620	43,935	42,446	42,848	46,818	32.8	-23.1	-36.5	-32.2	-44.7
	Exports to Japan	91,912	94,521	99,057	99,570	103,282	1.8	-1.6	-9.8	-9.9	-4.7
	Number of employees	101,970	110,302	104,614	102,346	109,490	9.4	0.7	-9.4	-10.3	-5.8
Thailand	Sales	412,435	472,259	486,569	488,070	548,384	19.9	10.5	4.5	0.8	6.9
	Local sales	210,866	238,929	246,556	247,284	296,391	17.8	-3.5	0.9	-5.7	10.2
	Exports to Japan	119,679	109,915	125,756	121,001	122,721	49.0	15.7	8.6	3.8	-4.1
	Number of employees	142,705	178,683	181,890	181,887	184,289	7.0	6.1	1.6	-0.2	-1.0
Republic of Korea	Sales	88,319	112,158	118,040	106,586	107,152	11.4	7.1	-0.4	-5.6	0.2
	Local sales	51,650	69,422	68,997	65,169	67,282	22.2	11.7	2.4	1.7	4.5
	Exports to Japan	23,430	26,079	30,824	25,789	24,486	-0.4	-2.9	-5.7	-11.2	-2.4
	Number of employees	17,123	21,014	20,645	19,930	19,739	2.0	-0.7	-4.4	-7.7	-6.6
Singapore	Sales	391,098	392,643	388,246	358,610	373,327	-0.3	-10.3	-18.3	-19.1	-7.5
	Local sales	190,340	190,297	187,033	181,896	190,137	9.4	-18.2	-24.2	-19.8	-11.9
	Exports to Japan	52,803	68,173	60,346	55,209	58,613	15.2	-1.8	-19.0	-26.4	-7.3
	Number of employees	50,166	49,244	47,561	45,673	45,437	4.6	-0.8	-6.8	-13.0	-11.2
Taiwan	Sales	314,763	277,865	262,572	259,884	292,477	2.4	-13.9	-17.0	-16.3	-7.2
	Local sales	143,309	160,697	155,365	144,168	158,392	1.7	-17.9	-18.5	-21.3	-16.5
	Exports to Japan	69,789	40,181	36,920	37,080	37,665	12.1	-0.4	-18.2	-19.0	-12.0
	Number of employees	50,877	48,194	46,745	45,783	44,775	-5.9	-6.2	-10.7	-11.0	-10.2
People's Republic of China (Hong Kong is included)	Sales	625,763	767,971	805,228	766,367	772,305	14.1	14.3	8.4	7.5	12.5
	Local sales	232,772	279,279	287,580	263,923	271,399	25.4	6.3	3.0	1.5	0.7
	Exports to Japan	204,739	252,995	256,019	267,737	270,743	23.6	23.0	12.4	14.9	17.8
	Number of employees	338,917	380,011	387,081	385,766	401,556	8.2	5.7	3.7	-0.8	4.4
United Kingdom	Sales	783,166	622,670	592,368	688,166	730,505	-6.8	1.2	-5.9	4.7	5.1
	Local sales	546,391	465,362	445,374	517,767	553,378	-6.0	5.7	-1.7	5.6	4.5
	Exports to Japan	14,742	9,982	10,971	11,509	12,762	26.0	-29.0	-20.7	-11.3	-37.2
	Number of employees	58,473	63,888	62,076	60,857	58,371	-7.8	0.9	1.3	-3.4	-9.3
France	Sales	240,266	192,252	177,978	213,095	210,631	28.2	-2.9	-5.6	-1.0	-3.5
	Local sales	202,130	131,300	112,454	137,909	144,485	37.9	-7.0	-20.5	-11.9	-9.6
	Exports to Japan	3,565	3,365	4,000	4,177	3,241	-27.1	-36.4	37.4	38.6	-3.4
	Number of employees	17,361	18,125	17,241	17,062	16,775	15.5	18.8	-2.6	0.9	-5.2
Germany	Sales	325,648	295,842	243,714	254,090	273,783	-5.1	-2.0	-15.7	-10.1	-9.6
	Local sales	273,579	212,466	165,626	171,551	198,935	-3.4	-15.7	-31.1	-23.9	-20.9
	Exports to Japan	2,747	4,108	3,588	4,478	2,770	-20.4	60.0	2.7	-1.5	-17.6
	Number of employees	20,604	22,147	21,828	21,741	22,509	2.4	2.6	3.3	3.4	3.0
Netherlands	Sales	214,086	220,701	276,147	300,946	330,817	12.8	18.5	1.2	8.7	24.4
	Local sales	79,149	156,657	214,083	242,794	262,617	0.7	8.0	-7.0	7.6	21.7
	Exports to Japan	262	359	684	269	340	-0.8	-42.8	235.3	46.2	29.8
	Number of employees	27,727	27,811	30,761	30,517	30,449	-21.0	-19.4	-7.5	-6.6	-6.7

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



The reference of data

〒100 - 8902

1-3-1, Kasumigaseki, Chiyoda-ku, Tokyo
Enterprise Statistics Office,
Research and Statistics Department,
Ministry of Economy, Trade and Industry

Tel. : 03-3501-1831

Fax. : 03-3580-6320

E-Mail : qqcebh@meti.go.jp

Data printing (Internet)

<http://www.meti.go.jp/statistics/index.html>