

Data comparison between pre- and post- revision of TANKAN in the December 2006 Survey

131st Short-term Economic Survey of Enterprises in Japan

Not to be released before 3:00 p.m.
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March 2, 2007
Research and Statistics Department
Bank of Japan

Number of Sample Enterprises

	<Pre-revision>				<Post-revision>			
	Manufacturing	Nonmanufacturing	Total	Response rate	Manufacturing	Nonmanufacturing	Total	Response rate
All Enterprises	4,072	5,717	9,789	98.8%	4,561	6,465	11,026	98.7%
Large Enterprises	1,173	1,189	2,362	99.3%	1,252	1,228	2,480	99.4%
Medium-sized Enterprises	1,102	1,544	2,646	98.6%	1,243	1,719	2,962	98.6%
Small Enterprises	1,797	2,984	4,781	98.7%	2,066	3,518	5,584	98.5%
Financial institutions	-	-	204	99.0%	-	-	208	100.0%

Memo: Average of predicted exchange rates expected by large manufacturing enterprises.

	FY 2006 (yen per US dollar)		
		1H	2H
<Pre-revision>	114.04	114.71	113.40
<Post-revision>	114.06	114.71	113.44

1. Business Conditions

(Diffusion index of "Favorable" minus "Unfavorable", %points)

	Large Enterprises									Medium-sized Enterprises									Small Enterprises								
	Dec. 2006 Survey									Dec. 2006 Survey									Dec. 2006 Survey								
	<Pre-revision>			<Post-revision>			<Pre-revision>			<Post-revision>			<Pre-revision>			<Post-revision>											
	Actual result	Forecast	Changes	Actual result	Forecast	Changes	Actual result	Forecast	Changes	Actual result	Forecast	Changes	Actual result	Forecast	Changes	Actual result	Forecast	Changes									
Manufacturing	25	22	-3	25	22	-3	17	12	-5	21	13	-8	10	5	-5	12	7	-5									
Textiles	9	4	-5	5	0	-5	-21	-28	-7	-13	-22	-9	-23	-25	-2	-21	-21	0									
Lumber & Wood products	25	17	-8	23	23	0	3	-10	-13	6	-2	-8	-4	-15	-11	-3	-14	-11									
Pulp & Paper	-3	0	3	3	6	3	-8	-10	-2	-22	-17	5	-5	-5	0	-5	-6	-1									
Chemicals	24	23	-1	24	21	-3	13	10	-3	22	15	-7	16	8	-8	16	8	-8									
Petroleum & Coal products	25	15	-10	23	5	-18	33	6	-27	27	6	-21	-4	-16	-12	-6	-12	-6									
Ceramics, Stone & Clay	23	14	-9	20	12	-8	10	2	-8	6	-2	-8	-10	-18	-8	-10	-15	-5									
Iron & Steel	41	43	2	43	43	0	62	52	-10	64	50	-14	46	34	-12	48	34	-14									
Nonferrous metals	46	41	-5	47	42	-5	46	34	-12	47	35	-12	28	23	-5	27	22	-5									
Food & Beverages	10	8	-2	10	6	-4	-7	-6	1	-6	-6	0	-7	-4	3	0	1	1									
Processed metals	-4	-9	-5	-5	-9	-4	33	27	-6	37	34	-3	26	17	-9	26	20	-6									
Industrial machinery	49	44	-5	47	42	-5	42	30	-12	46	30	-16	26	23	-3	28	26	-2									
Electrical machinery	25	22	-3	26	20	-6	26	15	-11	27	15	-12	18	12	-6	19	13	-6									
Shipbuilding & Heavy machinery etc.	-3	7	10	-3	6	9	25	33	8	23	31	8	20	8	-12	22	12	-10									
Motor vehicles	33	34	1	33	34	1	7	13	6	9	15	6	24	15	-9	28	20	-8									
Precision machinery	33	32	-1	28	30	2	28	21	-7	40	32	-8	19	15	-4	14	12	-2									
Basic materials	24	22	-2	24	21	-3	16	7	-9	17	9	-8	3	-3	-6	4	-2	-6									
Processing	25	23	-2	25	22	-3	18	14	-4	23	16	-7	14	10	-4	16	12	-4									
Nonmanufacturing	22	20	-2	22	21	-1	4	2	-2	7	5	-2	-6	-10	-4	-4	-9	-5									
Construction	3	-2	-5	2	-3	-5	-9	-13	-4	-7	-13	-6	-18	-25	-7	-16	-23	-7									
Real estate	46	39	-7	52	44	-8	23	14	-9	23	15	-8	12	8	-4	18	12	-6									
Wholesaling	24	24	0	26	26	0	9	5	-4	12	7	-5	-1	-3	-2	-2	-5	-3									
Retailing	13	13	0	15	14	-1	-8	-3	5	-9	0	9	-20	-17	3	-21	-16	5									
Transportation	21	18	-3	21	19	-2	-4	-8	-4	2	-3	-5	0	-6	-6	-1	-6	-5									
Communications	28	28	0	31	25	-6	15	23	8	34	43	9	3	10	7	7	16	9									
Information services	46	48	2	41	45	4	23	25	2	23	32	9	15	24	9	18	22	4									
Electric & Gas utilities	18	9	-9	18	9	-9	8	4	-4	7	4	-3	-9	-9	0	3	0	-3									
Services for businesses	32	22	-10	32	26	-6	21	15	-6	20	17	-3	3	-5	-8	11	4	-7									
Services for individuals	10	14	4	10	13	3	10	6	-4	7	8	1	2	-4	-6	0	-5	-5									
Restaurants & Accommodations	19	18	-1	13	13	0	-11	-5	6	-9	-3	6	-14	-15	-1	-15	-19	-4									
Leasing	30	24	-6	30	22	-8	19	17	-2	18	19	1	13	6	-7	24	19	-5									
All industries	23	20	-3	23	21	-2	10	6	-4	13	9	-4	0	-4	-4	1	-3	-4									

	All Enterprises					
Manufacturing	16	12	-4	17	13	-4
Nonmanufacturing	2	-1	-3	4	0	-4
All industries	8	5	-3	10	5	-5

(Notes) 1. Response rate = The number of enterprises that responded to the question on Business Conditions / The number of sample enterprises*100

2. Actual result: Judgement at the time of the survey, Forecast: Judgement at the time of three months hence.
Changes in actual result = "Actual result of the current survey" minus "Actual result of the previous survey"

Changes in forecast = "Forecast of the current survey" minus "Actual result of the current survey"

3. "Shipbuilding & Heavy machinery etc." indicates Transportation machinery excluding Motor vehicles.

1. Business Conditions (Continued)

<Memo> Percentage share of the number of respondents choosing each alternative

(%, %points)

	Dec. 2006 Survey											
	<Pre-revision>						<Post-revision>					
	Actual result			Forecast			Actual result			Forecast		
	Large Enterprises	Medium-sized Enterprises	Small Enterprises	Large Enterprises	Medium-sized Enterprises	Small Enterprises	Large Enterprises	Medium-sized Enterprises	Small Enterprises	Large Enterprises	Medium-sized Enterprises	Small Enterprises
Manufacturing	25	17	10	22	12	5	25	21	12	22	13	7
1.Favorable	32	30	27	28	24	21	32	33	28	28	25	22
2.Not so favorable	61	57	56	66	64	63	61	55	56	66	63	63
3.Unfavorable	7	13	17	6	12	16	7	12	16	6	12	15
Nonmanufacturing	22	4	-6	20	2	-10	22	7	-4	21	5	-9
1.Favorable	28	19	16	25	16	13	29	21	18	26	18	14
2.Not so favorable	66	66	62	70	70	64	64	65	60	69	69	63
3.Unfavorable	6	15	22	5	14	23	7	14	22	5	13	23

(Note) Business Conditions DI = Diffusion index of "Favorable" minus "Unfavorable"

2. Supply and Demand Conditions, Inventories, and Prices

(%points)

		Large Enterprises					
		Dec. 2006 Survey					
		<Pre-revision>			<Post-revision>		
		Actual result	Forecast	Changes	Actual result	Forecast	Changes
Domestic Supply & Demand Conditions for Products and Services: Diffusion index of "Excess demand" minus "Excess supply"	Manufacturing	-6	-8	-2	-6	-9	-3
	Basic materials	-9	-9	0	-8	-9	-1
	Processing	-5	-8	-3	-5	-8	-3
	Nonmanufacturing	-17	-18	-1	-17	-17	0
Overseas Supply & Demand Conditions for Products: Diffusion index of "Excess demand" minus "Excess supply"	Manufacturing	2	-1	-3	3	0	-3
	Basic materials	-2	-4	-2	0	-2	-2
	Processing	3	1	-2	4	1	-3

Inventory Level of Finished Goods & Merchandise: Diffusion index of "Excessive or somewhat excessive" minus "Insufficient or somewhat insufficient"	Manufacturing	14			14		
	Basic materials	13			12		
	Processing	15			15		
Wholesalers' Inventory Level: Diffusion index of "Excessive or somewhat excessive" minus "Insufficient or somewhat insufficient"	Manufacturing	11			11		
	Basic materials	12			11		
	Processing	10			10		

Change in Output Prices: Diffusion index of "Rise" minus "Fall"	Manufacturing	1	-2	-3	0	-5	-5
	Basic materials	21	14	-7	21	13	-8
	Processing	-10	-11	-1	-11	-13	-2
	Nonmanufacturing	-1	0	1	-1	0	1
Change in Input Prices: Diffusion index of "Rise" minus "Fall"	Manufacturing	35	26	-9	35	26	-9
	Basic materials	42	30	-12	41	29	-12
	Processing	32	25	-7	32	25	-7
	Nonmanufacturing	15	14	-1	14	15	1

(%points)

		Small Enterprises					
		Dec. 2006 Survey					
		<Pre-revision>			<Post-revision>		
		Actual result	Forecast	Changes	Actual result	Forecast	Changes
Domestic Supply & Demand Conditions for Products and Services: Diffusion index of "Excess demand" minus "Excess supply"	Manufacturing	-18	-21	-3	-18	-22	-4
	Basic materials	-29	-32	-3	-27	-30	-3
	Processing	-13	-16	-3	-14	-17	-3
	Nonmanufacturing	-31	-32	-1	-31	-32	-1
Overseas Supply & Demand Conditions for Products: Diffusion index of "Excess demand" minus "Excess supply"	Manufacturing	-5	-7	-2	-3	-5	-2
	Basic materials	-12	-15	-3	-10	-12	-2
	Processing	-2	-3	-1	0	-2	-2

Inventory Level of Finished Goods & Merchandise: Diffusion index of "Excessive or somewhat excessive" minus "Insufficient or somewhat insufficient"	Manufacturing	13			14		
	Basic materials	15			16		
	Processing	12			12		
Wholesalers' Inventory Level: Diffusion index of "Excessive or somewhat excessive" minus "Insufficient or somewhat insufficient"	Manufacturing	14			14		
	Basic materials	19			18		
	Processing	11			11		

Change in Output Prices: Diffusion index of "Rise" minus "Fall"	Manufacturing	-4	-7	-3	-4	-6	-2
	Basic materials	7	1	-6	6	2	-4
	Processing	-9	-12	-3	-9	-11	-2
	Nonmanufacturing	-13	-14	-1	-14	-15	-1
Change in Input Prices: Diffusion index of "Rise" minus "Fall"	Manufacturing	46	42	-4	47	42	-5
	Basic materials	50	44	-6	50	43	-7
	Processing	45	41	-4	46	42	-4
	Nonmanufacturing	23	25	2	25	27	2

3. Sales and Current Profits

Sales		(Year-to-year % change)	
		FY2006 (Forecast)	
		<Pre-revision>	<Post-revision>
Large Enterprises	Manufacturing	4.7	5.1
	Domestic Sales	2.5	3.0
	Exports	10.9	11.0
	Nonmanufacturing	3.5	3.7
	All industries	4.0	4.3
Medium-sized Enterprises	Manufacturing	6.2	5.2
	Nonmanufacturing	4.6	5.1
	All industries	5.0	5.1
Small Enterprises	Manufacturing	3.1	3.2
	Nonmanufacturing	1.4	1.2
	All industries	1.8	1.6
All Enterprises	Manufacturing	4.6	4.8
	Nonmanufacturing	3.1	3.2
	All industries	3.6	3.7

(Year-to-year % change)			
1H FY2006		2H FY2006	
<Pre-revision>	<Post-revision>	<Pre-revision>	<Post-revision>
6.7	7.1	3.0	3.3
3.6	4.2	1.5	1.9
15.1	15.1	7.1	7.3
4.7	5.1	2.4	2.5
5.5	5.9	2.6	2.8
6.9	6.9	5.5	3.6
4.4	4.7	4.7	5.4
5.1	5.3	4.9	4.9
4.6	4.8	1.8	1.6
2.5	2.5	0.4	0.0
2.9	3.0	0.7	0.4
6.3	6.7	3.1	3.1
4.0	4.2	2.2	2.3
4.7	5.0	2.5	2.6

Current Profits		(Year-to-year % change)	
		FY2006 (Forecast)	
		<Pre-revision>	<Post-revision>
Large Enterprises	Manufacturing	6.6	6.2
	Basic materials	-1.0	-0.7
	Processing	11.8	10.9
	Nonmanufacturing	4.4	4.5
	All industries	5.5	5.4
Medium-sized Enterprises	Manufacturing	8.2	8.9
	Nonmanufacturing	2.3	3.5
	All industries	4.4	5.6
Small Enterprises	Manufacturing	3.0	3.1
	Nonmanufacturing	1.6	3.6
	All industries	2.0	3.4
All Enterprises	Manufacturing	6.4	6.2
	Nonmanufacturing	3.3	4.1
	All industries	4.7	5.1

(Year-to-year % change)			
1H FY2006		2H FY2006	
<Pre-revision>	<Post-revision>	<Pre-revision>	<Post-revision>
14.8	14.4	-0.6	-1.0
1.6	2.0	-3.8	-3.6
25.6	24.5	1.3	0.5
14.1	15.1	-5.5	-6.0
14.4	14.8	-2.8	-3.4
11.5	13.4	5.5	5.0
3.8	5.9	1.2	1.7
6.8	9.0	2.7	3.0
8.0	10.6	-1.4	-3.3
12.5	17.9	-4.8	-4.6
10.9	15.3	-3.9	-4.3
13.6	13.8	0.0	-0.5
12.2	14.2	-4.1	-4.3
12.8	14.0	-2.2	-2.6

3. Sales and Current Profits(Continued)

Ratio of Current Profit to Sales (%)

		FY2006 (Forecast)	
		<Pre-revision>	<Post-revision>
Large Enterprises	Manufacturing	6.60	6.58
	Nonmanufacturing	3.97	4.07
	All industries	5.02	5.08
Medium-sized Enterprises	Manufacturing	4.46	4.92
	Nonmanufacturing	2.60	2.53
	All industries	3.08	3.13
Small Enterprises	Manufacturing	3.75	3.80
	Nonmanufacturing	2.43	2.44
	All industries	2.72	2.74
All Enterprises	Manufacturing	5.78	5.85
	Nonmanufacturing	3.21	3.26
	All industries	4.05	4.11

(%)

		1H FY2006		2H FY2006	
		<Pre-revision>	<Post-revision>	<Pre-revision>	<Post-revision>
		6.88	6.85	6.34	6.32
		4.54	4.64	3.44	3.54
		5.48	5.54	4.60	4.66
		4.31	4.81	4.60	5.02
		2.30	2.29	2.87	2.74
		2.84	2.94	3.31	3.31
		3.74	3.82	3.76	3.79
		2.07	2.10	2.77	2.75
		2.44	2.49	2.98	2.97
		5.93	6.02	5.63	5.70
		3.32	3.39	3.12	3.14
		4.18	4.26	3.93	3.97

Net Income (Year-to-year % change)

		FY2006 (Forecast)	
		<Pre-revision>	<Post-revision>
Large Enterprises	Manufacturing	23.0	22.8
	Basic materials	11.7	12.7
	Processing	31.3	30.1
	Nonmanufacturing	26.2	17.0
	All industries	24.5	20.0
Medium-sized Enterprises	Manufacturing	22.7	20.9
	Nonmanufacturing	23.3	25.0
	All industries	23.1	23.3
Small Enterprises	Manufacturing	28.5	24.2
	Nonmanufacturing	11.0	22.3
	All industries	16.2	22.9
All Enterprises	Manufacturing	23.6	22.7
	Nonmanufacturing	22.1	19.3
	All industries	22.8	20.9

(Year-to-year % change)

		1H FY2006		2H FY2006	
		<Pre-revision>	<Post-revision>	<Pre-revision>	<Post-revision>
		31.0	31.0	15.6	15.0
		23.5	24.6	-0.9	-0.3
		37.0	36.1	26.3	24.9
		27.2	15.4	24.9	18.9
		29.2	23.1	19.5	16.7
		20.4	15.8	24.7	25.5
		18.0	16.1	26.7	32.1
		19.0	16.0	26.0	29.4
		38.4	30.4	19.9	18.8
		38.7	63.3	-0.1	6.2
		38.6	49.0	4.7	9.5
		30.7	29.2	17.0	16.7
		27.8	21.5	17.3	17.2
		29.2	25.2	17.2	16.9

4. Fixed Investment etc.

Fixed Investment including Land Purchasing Expenses* (Year-to-year % change)

		FY2006 (Forecast)	
		<Pre-revision>	<Post-revision>
Large Enterprises	Manufacturing	16.5	16.1
	Nonmanufacturing	10.1	10.3
	All industries	12.4	12.4
Medium-sized Enterprises	Manufacturing	6.9	9.3
	Nonmanufacturing	10.0	8.4
	All industries	9.0	8.6
Small Enterprises	Manufacturing	14.0	9.1
	Nonmanufacturing	1.9	-0.9
	All industries	5.1	2.1
All Enterprises	Manufacturing	14.6	14.1
	Nonmanufacturing	8.5	8.0
	All industries	10.5	10.1

* Excludes Software Investment

Software Investment (Year-to-year % change)

		FY2006 (Forecast)	
		<Pre-revision>	<Post-revision>
Large Enterprises	Manufacturing	1.8	0.6
	Nonmanufacturing	4.4	2.6
	All industries	3.6	2.0
Medium-sized Enterprises	Manufacturing	14.2	0.9
	Nonmanufacturing	2.4	-2.0
	All industries	3.5	-1.6
Small Enterprises	Manufacturing	12.9	2.1
	Nonmanufacturing	-1.3	1.4
	All industries	1.2	1.6
All Enterprises	Manufacturing	3.4	0.7
	Nonmanufacturing	3.4	1.4
	All industries	3.4	1.2

Land Purchasing Expenses (Year-to-year % change)

		FY2006 (Forecast)	
		<Pre-revision>	<Post-revision>
Large Enterprises	Manufacturing	-17.7	-20.7
	Nonmanufacturing	12.2	7.6
	All industries	6.3	1.8
Medium-sized Enterprises	Manufacturing	-65.1	-65.7
	Nonmanufacturing	91.2	65.7
	All industries	41.4	29.5
Small Enterprises	Manufacturing	-4.6	-7.9
	Nonmanufacturing	1.5	-4.5
	All industries	0.2	-5.3
All Enterprises	Manufacturing	-26.2	-26.7
	Nonmanufacturing	21.8	13.8
	All industries	10.9	4.7

(Year-to-year % change)

		1H FY2006		2H FY2006	
		<Pre-revision>	<Post-revision>	<Pre-revision>	<Post-revision>
		10.7	11.6	21.5	19.9
		8.0	7.9	11.9	12.3
		9.0	9.3	15.2	15.0
		12.6	12.1	2.2	6.8
		19.9	19.1	2.0	0.1
		17.6	16.9	2.1	2.1
		1.7	2.6	25.6	15.2
		12.9	10.5	-8.6	-11.7
		9.9	8.1	0.5	-3.6
		9.7	10.3	18.9	17.3
		11.0	10.3	6.3	6.1
		10.6	10.3	10.4	9.9

Software and Fixed Investment excluding Land

Purchasing Expenses (Year-to-year % change)

		FY2006 (Forecast)	
		<Pre-revision>	<Post-revision>
Large Enterprises	Manufacturing	16.4	15.9
	Nonmanufacturing	9.5	9.8
	All industries	12.0	12.1
Medium-sized Enterprises	Manufacturing	13.2	14.5
	Nonmanufacturing	3.0	2.6
	All industries	6.0	6.1
Small Enterprises	Manufacturing	16.2	10.9
	Nonmanufacturing	1.8	-0.2
	All industries	5.7	3.2
All Enterprises	Manufacturing	15.9	15.1
	Nonmanufacturing	7.0	7.0
	All industries	10.0	9.8

Production Capacity (Diffusion index of "Excessive capacity" minus "Insufficient capacity", % points)

		Dec. 2006 Survey					
		<Pre-revision>			<Post-revision>		
		Actual result	Forecast	Changes	Actual result	Forecast	Changes
Large Enterprises	Manufacturing	-3	-1	2	-3	-1	2
	Nonmanufacturing	-1	-3	-2	-2	-3	-1
	All industries	-2	-2	0	-3	-2	1
Medium-sized Enterprises	Manufacturing	-3	-2	1	-3	-3	0
	Nonmanufacturing	-1	-3	-2	-2	-4	-2
	All industries	-2	-3	-1	-2	-4	-2
Small Enterprises	Manufacturing	0	-1	-1	-1	-2	-1
	Nonmanufacturing	0	-2	-2	0	-3	-3
	All industries	0	-1	-1	-1	-3	-2
All Enterprises	Manufacturing	-2	-2	0	-3	-2	1
	Nonmanufacturing	-1	-3	-2	-1	-3	-2
	All industries	-1	-2	-1	-1	-2	-1

5. Fixed Investment of Financial institutions

Fixed Investment including Land Purchasing Expenses of Financial institutions* (Year-to-year % change)

	FY2006 (Forecast)	
	<Pre-revision>	<Post-revision>
Financial institutions	22.3	22.1
Banks	4.5	4.1
Shinkin banks & Other financial institutions for small businesses	24.4	24.3
Securities companies	45.6	53.7
Insurance companies	71.8	72.3
Non-deposit money corporations	-12.8	-13.0
(Memo) All industries including Financial institutions	10.8	10.3
Nonmanufacturing including Financial institutions	8.9	8.4

* Excludes Software Investment

Software Investment of Financial institutions (Year-to-year % change)

Financial institutions	26.7	26.1
Banks	0.2	1.8
Shinkin banks & Other financial institutions for small businesses	45.2	44.0
Securities companies	32.3	27.6
Insurance companies	116.5	112.2
Non-deposit money corporations	52.6	51.8
(Memo) All industries including Financial institutions	7.8	5.8
Nonmanufacturing including Financial institutions	9.0	7.3

Land Purchasing Expenses of Financial institutions (Year-to-year % change)

Financial institutions	-18.1	-19.8
Banks	-67.4	-68.8
Shinkin banks & Other financial institutions for small businesses	-27.2	-28.6
Securities companies	-	-
Insurance companies	152.5	153.2
Non-deposit money corporations	-97.1	-96.9
(Memo) All industries including Financial institutions	9.2	3.2
Nonmanufacturing including Financial institutions	18.9	11.3

Software and Fixed Investment excluding Land Purchasing Expenses of Financial institutions (Year-to-year % change)

Financial institutions	29.3	29.2
Banks	12.7	13.5
Shinkin banks & Other financial institutions for small businesses	42.1	42.6
Securities companies	36.1	35.6
Insurance companies	77.3	76.3
Non-deposit money corporations	12.5	12.0
(Memo) All industries including Financial institutions	10.6	10.4
Nonmanufacturing including Financial institutions	8.1	8.1

6. Employment

Employment Conditions (Diffusion index of "Excessive employment" minus "Insufficient employment", % points)

		Dec. 2006 Survey					
		<Pre-revision>			<Post-revision>		
		Actual result	Forecast	Changes	Actual result	Forecast	Changes
Large Enterprises	Manufacturing	-5	-7	-2	-6	-8	-2
	Nonmanufacturing	-15	-19	-4	-16	-19	-3
	All industries	-11	-13	-2	-11	-14	-3
Medium-sized Enterprises	Manufacturing	-7	-8	-1	-9	-10	-1
	Nonmanufacturing	-12	-17	-5	-13	-18	-5
	All industries	-10	-13	-3	-11	-15	-4
Small Enterprises	Manufacturing	-8	-9	-1	-7	-10	-3
	Nonmanufacturing	-11	-13	-2	-12	-14	-2
	All industries	-10	-11	-1	-11	-12	-1
All Enterprises	Manufacturing	-6	-8	-2	-7	-9	-2
	Nonmanufacturing	-12	-15	-3	-13	-16	-3
	All industries	-10	-13	-3	-11	-13	-2

Number of Employees (All industries) (Year-to-year % change)

	end of Sept. 2006	
	<Pre-revision>	<Post-revision>
Large Enterprises	1.9	1.5
Medium-sized Enterprises	3.3	3.7
Small Enterprises	0.6	0.8
All Enterprises	1.6	1.8
All Enterprises & Financial institutions	1.7	1.8
Financial institutions	2.4	2.0

Number of New Graduates Hired (All industries)

(Year-to-year % change)

	FY2006 (Forecast)		FY2007 (Forecast)	
	<Pre-revision>	<Post-revision>	<Pre-revision>	<Post-revision>
Large Enterprises	14.5	15.0	9.5	9.4
Medium-sized Enterprises	10.3	9.5	1.6	4.0
Small Enterprises	5.8	4.4	10.6	9.7
All Enterprises	9.9	9.4	8.1	8.3
All Enterprises & Financial institutions	10.6	10.1	9.3	9.4
Financial institutions	19.5	20.0	24.2	24.1

7. Corporate Finance

Financial Position (All industries)

(Diffusion index of "Easy" minus "Tight", %points)

	Dec. 2006 Survey	
	<Pre-revision>	<Post-revision>
	Actual result	Actual result
Large Enterprises	21	22
Medium-sized Enterprises	11	10
Small Enterprises	-1	-1
All Enterprises	8	7

Lending Attitude of Financial institutions (All industries)

(Diffusion index of "Accommodative" minus "Severe", %points)

	Dec. 2006 Survey	
	<Pre-revision>	<Post-revision>
	Actual result	Actual result
Large Enterprises	25	25
Medium-sized Enterprises	17	18
Small Enterprises	10	10
All Enterprises	15	16

Change in Interest Rate on Loans (All industries)

(Diffusion index of "Rise" minus "Fall", %points)

	Dec. 2006 Survey					
	<Pre-revision>			<Post-revision>		
	Actual result	Forecast	Changes	Actual result	Forecast	Changes
Large Enterprises	33	42	9	33	43	10
Medium-sized Enterprises	43	48	5	44	49	5
Small Enterprises	45	50	5	45	50	5
All Enterprises	41	48	7	42	48	6

Condition for CP Issuance (All industries)

(Diffusion index of "Easy" minus "Severe", %points)

	Dec. 2006 Survey	
	<Pre-revision>	<Post-revision>
	Actual result	Actual result
Large Enterprises	4	3

Ratio of Liquidity (All industries)

(Months)

	end of Sept. 2006	
	<Pre-revision>	<Post-revision>
Large Enterprises	0.88	0.85
Medium-sized Enterprises	1.05	1.01
Small Enterprises	1.66	1.69
All Enterprises	1.12	1.10

$$\text{Ratio of Liquidity} = \frac{\text{Quarter-end balance of cash, deposits, and securities listed as liquid assets}}{\text{Monthly average sales during the fiscal year, which includes the related quarter}}$$

8. Business Conditions of Financial institutions

Business Conditions

(Diffusion index of "Favorable" minus "Unfavorable", %points)

	Dec. 2006 Survey					
	<Pre-revision>			<Post-revision>		
	Actual result	Forecast	Changes	Actual result	Forecast	Changes
Banks	50	53	3	50	53	3
Shinkin banks & Other financial institutions for small businesses	44	38	-6	44	38	-6
Securities companies	0	40	40	0	40	40
Insurance companies	42	49	7	41	49	8
Non-deposit money corporations	14	18	4	21	25	4
Financial institutions	37	44	7	37	45	8

Production Capacity

(Diffusion index of "Excessive capacity" minus "Insufficient capacity", %points)

	Dec. 2006 Survey					
	<Pre-revision>			<Post-revision>		
	Actual result	Forecast	Changes	Actual result	Forecast	Changes
Banks	-2	0	2	-2	0	2
Shinkin banks & Other financial institutions for small businesses	-3	3	6	-3	3	6
Securities companies	-28	-32	-4	-30	-33	-3
Insurance companies	-9	-7	2	-9	-6	3
Non-deposit money corporations	5	0	-5	4	0	-4
Financial institutions	-7	-5	2	-7	-6	1

Employment Conditions

(Diffusion index of "Excessive employment" minus "Insufficient employment", %points)

	Dec. 2006 Survey					
	<Pre-revision>			<Post-revision>		
	Actual result	Forecast	Changes	Actual result	Forecast	Changes
Banks	-27	-31	-4	-27	-31	-4
Shinkin banks & Other financial institutions for small businesses	-9	-17	-8	-9	-17	-8
Securities companies	-44	-64	-20	-44	-63	-19
Insurance companies	-47	-40	7	-47	-38	9
Non-deposit money corporations	-22	-13	9	-25	-13	12
Financial institutions	-30	-33	-3	-31	-32	-1