

Tankan Summary (June 2010)

145th Short-term Economic Survey of Enterprises in Japan

Not to be released before 8:50 a.m.
on Thursday, July 1, 2010

July 1, 2010
Research and Statistics Department
Bank of Japan

Number of Sample Enterprises

	Manufacturing	Nonmanufacturing	Total	Response rate
All Enterprises	4,535	6,876	11,411	98.7%
Large Enterprises	1,220	1,206	2,426	98.7%
Medium-sized Enterprises	1,212	1,862	3,074	98.7%
Small Enterprises	2,103	3,808	5,911	98.7%
Financial institutions	-	-	206	98.1%

Responding Period: May 26 to June 30

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

(yen per US dollar)

	FY 2009		FY 2010	
	1H	2H	1H	2H
March 2010 Survey	92.71	94.78	90.91	91.00
June 2010 Survey	92.84	94.80	91.17	90.18

1. Business Conditions

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

	Large Enterprises								Medium-sized Enterprises								Small Enterprises							
	March 2010 Survey		June 2010 Survey						March 2010 Survey		June 2010 Survey						March 2010 Survey		June 2010 Survey					
	Actual result	Forecast	Actual result	Changes		Forecast	Changes	Actual result	Forecast	Actual result	Changes		Forecast	Changes	Actual result	Forecast	Actual result	Changes		Forecast	Changes			
				Actual result	Forecast						Actual result	Forecast						Actual result	Forecast			Actual result	Forecast	
Manufacturing	-14	-8	1	15	3	2	-19	-20	-6	13	-8	-2	-30	-32	-18	12	-19	-1	-30	-32	-18	12		
Textiles	-43	-27	-12	31	-12	0	-56	-49	-31	25	-30	1	-55	-47	-39	16	-40	-1	-55	-47	-39	16		
Lumber & Wood products	-52	-39	-44	8	-21	23	-43	-52	-30	13	-28	2	-50	-51	-46	4	-43	3	-50	-51	-46	4		
Pulp & Paper	-3	-9	0	3	-11	-11	-11	-14	2	13	-13	-15	-28	-34	-22	6	-21	1	-28	-34	-22	6		
Chemicals	5	6	13	8	12	-1	-2	-2	12	14	6	-6	-8	-11	4	12	-3	-7	-8	-11	4	12		
Petroleum & Coal products	-5	-17	0	5	-6	-6	11	-24	14	3	-13	-27	3	-28	-3	-6	-22	-19	3	-28	-3	-6		
Ceramics, Stone & Clay	-8	-15	5	13	0	-5	-25	-33	-22	3	-25	-3	-32	-44	-35	-3	-51	-16	-32	-44	-35	-3		
Iron & Steel	-37	-33	-23	14	-6	17	-31	-29	-10	21	-13	-3	-37	-36	-14	23	-20	-6	-37	-36	-14	23		
Nonferrous metals	5	8	11	6	11	0	-8	0	26	34	20	-6	-22	-23	-3	19	-6	-3	-22	-23	-3	19		
Food & Beverages	-2	0	2	4	1	-1	-6	-5	-5	1	-6	-1	-13	-15	-9	4	-9	0	-13	-15	-9	4		
Processed metals	-21	-23	-19	2	-19	0	-26	-34	-26	0	-19	7	-41	-39	-26	15	-20	6	-41	-39	-26	15		
General-purpose machinery	-19	-8	8	27	4	-4	-49	-35	-19	30	-17	2	-35	-43	-27	8	-19	8	-35	-43	-27	8		
Production machinery	-40	-21	-14	26	5	19	-48	-36	-33	15	-20	13	-50	-35	-24	26	-19	5	-50	-35	-24	26		
Business oriented machinery	-21	-8	-2	19	2	4	-1	-17	2	3	0	-2	-27	-23	-14	13	-8	6	-27	-23	-14	13		
Electrical machinery	-12	2	6	18	16	10	-7	-5	9	16	3	-6	-22	-26	-14	8	-13	1	-22	-26	-14	8		
Shipbuilding & Heavy machinery, etc.	-20	-13	-7	13	-7	0	-2	-16	5	7	-6	-11	-16	-30	-7	9	-14	-7	-16	-30	-7	9		
Motor vehicles	-2	-12	18	20	3	-15	-14	-21	5	19	0	-5	-15	-28	12	27	-3	-15	-15	-28	12	27		
Basic materials	-11	-10	-1	10	1	2	-23	-23	-4	19	-10	-6	-31	-35	-21	10	-27	-6	-31	-35	-21	10		
Processing	-15	-7	2	17	5	3	-17	-18	-6	11	-7	-1	-29	-30	-17	12	-16	1	-29	-30	-17	12		
Nonmanufacturing	-14	-10	-5	9	-4	1	-21	-21	-13	8	-14	-1	-31	-37	-26	5	-29	-3	-31	-37	-26	5		
Construction	-25	-24	-22	3	-24	-2	-28	-40	-29	-1	-38	-9	-33	-52	-35	-2	-44	-9	-33	-52	-35	-2		
Real estate	-8	-4	0	8	-1	-1	-19	-20	-15	4	-18	-3	-21	-27	-20	1	-21	-1	-21	-27	-20	1		
Goods rental & Leasing	-34	-23	-15	19	-12	3	-29	-27	-23	6	-21	2	-29	-40	-35	-6	-30	5	-29	-40	-35	-6		
Wholesaling	-13	-9	1	14	4	3	-26	-19	-11	15	-8	3	-39	-32	-27	12	-23	4	-39	-32	-27	12		
Retailing	-16	-11	-11	5	-6	5	-13	-17	-5	8	-13	-8	-19	-26	-19	0	-22	-3	-19	-26	-19	0		
Transport & Postal activities	-19	-18	-5	14	-2	3	-28	-29	-9	19	-13	-4	-39	-36	-24	15	-28	-4	-39	-36	-24	15		
Communications	26	23	33	7	23	-10	7	7	3	-4	3	0	5	-5	8	3	0	-8	5	-5	8	3		
Information services	-22	-16	-10	12	-4	6	-16	-17	-14	2	-8	6	-28	-27	-28	0	-19	9	-28	-27	-28	0		
Electric & Gas utilities	7	2	9	2	0	-9	-1	-3	11	12	6	-5	-2	-12	-3	-1	-10	-7	-2	-12	-3	-1		
Services for businesses	-10	-4	-3	7	0	3	-7	-16	-9	-2	-5	4	-27	-37	-20	7	-26	-6	-27	-37	-20	7		
Services for individuals	9	8	3	-6	11	8	-13	-7	-15	-2	-7	8	-26	-26	-19	7	-15	4	-26	-26	-19	7		
Accommodations, Eating & Drinking services	-38	-28	-17	21	-17	0	-35	-25	-25	10	-14	11	-48	-45	-38	10	-33	5	-48	-45	-38	10		
All industries	-14	-9	-2	12	0	2	-20	-21	-10	10	-11	-1	-31	-35	-23	8	-25	-2	-31	-35	-23	8		

	All Enterprises				
Manufacturing	-23	-22	-10	13	0
Nonmanufacturing	-25	-28	-19	6	-1
All industries	-24	-26	-15	9	-1

(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)

<Ref.> Percentage share of the number of respondents choosing each alternative

(%, % points)

	March 2010 Survey			June 2010 Survey					
	Actual result			Actual result			Forecast		
	Large Enterprises	Medium-sized Enterprises	Small Enterprises	Large Enterprises	Medium-sized Enterprises	Small Enterprises	Large Enterprises	Medium-sized Enterprises	Small Enterprises
Manufacturing	-14	-19	-30	1	-6	-18	3	-8	-19
1. Favorable	10	13	11	18	18	14	15	13	11
2. Not so favorable	66	55	48	65	58	54	73	66	59
3. Unfavorable	24	32	41	17	24	32	12	21	30
Nonmanufacturing	-14	-21	-31	-5	-13	-26	-4	-14	-29
1. Favorable	10	10	8	12	12	9	11	9	6
2. Not so favorable	66	59	53	71	63	56	74	68	59
3. Unfavorable	24	31	39	17	25	35	15	23	35

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

2. Supply and Demand Conditions, Inventories, and Prices

(% points)

		Large Enterprises					
		March 2010 Survey		June 2010 Survey			
		Actual result	Forecast	Actual result	Changes	Forecast	Changes
Domestic Supply & Demand Conditions for Products and Services: Diffusion index of "Excess demand" minus "Excess supply"	Manufacturing	-30	-26	-22	8	-19	3
	Basic materials	-33	-27	-25	8	-23	2
	Processing	-28	-25	-21	7	-19	2
	Nonmanufacturing	-36	-34	-33	3	-32	1
Overseas Supply & Demand Conditions for Products: Diffusion index of "Excess demand" minus "Excess supply"	Manufacturing	-16	-13	-5	11	-3	2
	Basic materials	-16	-13	-7	9	-7	0
	Processing	-17	-13	-4	13	-2	2

Inventory Level of Finished Goods & Merchandise: Diffusion index of "Excessive or somewhat excessive" minus "Insufficient or somewhat insufficient"	Manufacturing	18	11	-7		
	Basic materials	15	11	-4		
	Processing	18	11	-7		
Wholesalers' Inventory Level: Diffusion index of "Excessive or somewhat excessive" minus "Insufficient or somewhat insufficient"	Manufacturing	22	16	-6		
	Basic materials	25	21	-4		
	Processing	21	14	-7		

Change in Output Prices: Diffusion index of "Rise" minus "Fall"	Manufacturing	-19	-19	-14	5	-15	-1
	Basic materials	-10	-10	-4	6	-2	2
	Processing	-24	-23	-20	4	-21	-1
	Nonmanufacturing	-22	-18	-17	5	-12	5
Change in Input Prices: Diffusion index of "Rise" minus "Fall"	Manufacturing	8	14	14	6	20	6
	Basic materials	15	26	23	8	27	4
	Processing	3	9	9	6	18	9
	Nonmanufacturing	-2	1	4	6	7	3

(% points)

		Small Enterprises					
		March 2010 Survey		June 2010 Survey			
		Actual result	Forecast	Actual result	Changes	Forecast	Changes
Domestic Supply & Demand Conditions for Products and Services: Diffusion index of "Excess demand" minus "Excess supply"	Manufacturing	-45	-44	-38	7	-38	0
	Basic materials	-50	-49	-44	6	-42	2
	Processing	-43	-42	-34	9	-35	-1
	Nonmanufacturing	-47	-48	-45	2	-45	0
Overseas Supply & Demand Conditions for Products: Diffusion index of "Excess demand" minus "Excess supply"	Manufacturing	-27	-25	-18	9	-16	2
	Basic materials	-29	-29	-23	6	-21	2
	Processing	-26	-23	-15	11	-14	1

Inventory Level of Finished Goods & Merchandise: Diffusion index of "Excessive or somewhat excessive" minus "Insufficient or somewhat insufficient"	Manufacturing	15	13	-2		
	Basic materials	16	17	1		
	Processing	16	11	-5		
Wholesalers' Inventory Level: Diffusion index of "Excessive or somewhat excessive" minus "Insufficient or somewhat insufficient"	Manufacturing	26	21	-5		
	Basic materials	30	28	-2		
	Processing	24	17	-7		

Change in Output Prices: Diffusion index of "Rise" minus "Fall"	Manufacturing	-29	-31	-25	4	-23	2
	Basic materials	-18	-19	-15	3	-12	3
	Processing	-35	-38	-30	5	-30	0
	Nonmanufacturing	-34	-36	-31	3	-33	-2
Change in Input Prices: Diffusion index of "Rise" minus "Fall"	Manufacturing	10	20	21	11	30	9
	Basic materials	19	28	26	7	32	6
	Processing	6	17	18	12	29	11
	Nonmanufacturing	3	5	7	4	9	2

3. Sales and Current Profits

		(Year-to-year % change)			
		FY2009		FY2010	
			Revision rate	(Forecast)	Revision rate
Large Enterprises	Manufacturing	-12.7	0.5	6.2	2.8
	Domestic Sales	-11.0	0.3	4.4	0.9
	Exports	-17.3	1.2	11.3	7.9
	Nonmanufacturing	-16.0	-4.0	3.7	-2.4
	All industries	-14.8	-2.2	4.7	-0.4
Medium-sized Enterprises	Manufacturing	-13.1	0.7	5.3	1.6
	Nonmanufacturing	-8.9	-0.3	3.0	0.8
	All industries	-10.0	-0.1	3.6	1.0
Small Enterprises	Manufacturing	-12.9	0.9	2.8	1.4
	Nonmanufacturing	-8.3	0.8	-0.7	0.4
	All industries	-9.4	0.8	0.1	0.6
All Enterprises	Manufacturing	-12.8	0.6	5.5	2.3
	Nonmanufacturing	-12.4	-1.8	2.3	-1.0
	All industries	-12.6	-1.1	3.3	0.1

(Note) Revision rates are calculated as the percentage change of the figures between the current and the previous survey.

		(Year-to-year % change)							
		1H FY2009		2H FY2009		1H FY2010		2H FY2010	
			Revision rate		Revision rate	(Forecast)	Revision rate	(Forecast)	Revision rate
		-26.4	4.0	0.9	10.6	4.1	2.4	1.5	
		-22.5	2.2	0.4	8.5	2.6	0.8	-0.5	
		-35.6	9.2	2.5	16.5	8.4	6.9	7.4	
		-22.6	-8.9	-4.8	4.4	-1.6	3.0	-3.2	
		-24.1	-4.2	-2.6	6.8	0.6	2.8	-1.4	
		-23.9	-0.5	1.1	9.0	2.0	2.1	1.3	
		-14.9	-2.7	-0.3	5.1	0.9	1.2	0.6	
		-17.4	-2.2	0.0	6.1	1.2	1.4	0.8	
		-20.7	-4.3	1.5	5.1	1.3	0.7	1.5	
		-12.6	-4.0	1.4	0.5	0.4	-1.7	0.4	
		-14.5	-4.1	1.4	1.5	0.6	-1.2	0.7	
		-25.0	1.8	1.0	9.4	3.3	2.1	1.5	
		-18.3	-6.2	-2.1	3.4	-0.5	1.2	-1.4	
		-20.6	-3.8	-1.1	5.3	0.7	1.5	-0.5	

		(Year-to-year % change)			
		FY2009		FY2010	
			Revision rate	(Forecast)	Revision rate
Large Enterprises	Manufacturing	-3.7	22.7	43.8	18.1
	Basic materials	-17.5	4.6	38.0	7.8
	Processing	10.7	41.6	48.2	26.9
	Nonmanufacturing	-7.7	5.8	8.7	7.4
	All industries	-6.3	11.4	21.6	11.8
Medium-sized Enterprises	Manufacturing	-7.4	19.8	48.2	18.4
	Nonmanufacturing	2.7	9.9	2.0	0.6
	All industries	-0.4	12.5	15.1	6.4
Small Enterprises	Manufacturing	-7.2	17.6	48.4	8.8
	Nonmanufacturing	1.8	11.9	8.5	7.7
	All industries	-0.4	13.1	17.2	8.0
All Enterprises	Manufacturing	-4.7	21.6	45.0	16.9
	Nonmanufacturing	-4.0	7.8	7.5	6.3
	All industries	-4.3	11.9	19.7	10.2

		(Year-to-year % change)							
		1H FY2009		2H FY2009		1H FY2010		2H FY2010	
			Revision rate		Revision rate	(Forecast)	Revision rate	(Forecast)	Revision rate
		-82.4	Profit	25.5	201.7	24.9	2.7	13.4	
		-68.7	326.6	6.3	97.9	5.7	8.4	9.8	
		-91.3	Profit	40.3	442.5	47.6	-0.6	15.9	
		-23.3	18.1	14.4	0.1	-4.8	17.9	21.8	
		-53.0	185.9	19.6	37.9	5.5	10.5	17.9	
		-77.1	567.0	25.7	193.1	23.2	7.2	14.9	
		-24.6	35.6	16.6	1.3	-6.9	2.5	6.2	
		-46.5	86.0	19.5	35.6	2.8	4.1	9.1	
		-71.1	379.4	23.1	145.7	10.8	12.9	7.3	
		-18.7	20.1	18.4	19.5	5.6	1.8	9.3	
		-37.5	47.7	19.6	40.5	7.1	4.5	8.7	
		-80.6	Profit	25.3	191.6	22.6	4.6	12.8	
		-22.7	21.8	15.8	3.7	-3.2	10.7	15.6	
		-49.9	123.5	19.6	38.0	5.3	8.2	14.5	

3. Sales and Current Profits (Continued)

Ratio of Current Profit to Sales (% , % points)

		FY2009		FY2010	
			Changes	(Forecast)	Changes
Large Enterprises	Manufacturing	2.98	0.54	4.03	0.52
	Nonmanufacturing	3.32	0.30	3.49	0.33
	All industries	3.19	0.39	3.70	0.40
Medium-sized Enterprises	Manufacturing	2.60	0.42	3.66	0.52
	Nonmanufacturing	2.31	0.21	2.29	-0.01
	All industries	2.39	0.27	2.65	0.13
Small Enterprises	Manufacturing	2.00	0.28	2.89	0.20
	Nonmanufacturing	1.99	0.20	2.17	0.14
	All industries	1.99	0.21	2.33	0.16
All Enterprises	Manufacturing	2.75	0.48	3.78	0.47
	Nonmanufacturing	2.72	0.24	2.86	0.20
	All industries	2.73	0.32	3.16	0.29

(% , % points)

1H FY2009	2H FY2009		1H FY2010		2H FY2010	
		Changes	(Forecast)	Changes	(Forecast)	Changes
1.32	4.42	0.87	3.61	0.61	4.43	0.46
3.59	3.08	0.52	3.45	-0.11	3.52	0.72
2.72	3.61	0.67	3.51	0.16	3.88	0.63
1.22	3.82	0.75	3.28	0.56	4.01	0.48
1.95	2.65	0.39	1.88	-0.16	2.68	0.14
1.76	2.95	0.48	2.25	0.03	3.03	0.23
1.12	2.82	0.50	2.61	0.23	3.16	0.17
1.57	2.38	0.35	1.87	0.09	2.46	0.20
1.47	2.47	0.37	2.04	0.13	2.62	0.20
1.27	4.05	0.78	3.38	0.53	4.15	0.42
2.65	2.78	0.43	2.66	-0.08	3.04	0.45
2.21	3.20	0.56	2.90	0.13	3.41	0.45

Net Income (Year-to-year % change)

		FY2009		FY2010		
			Revision rate	(Forecast)	Revision rate	
Large Enterprises	Manufacturing	Profit	16.6	161.0	25.4	
	Basic materials		427.7	0.2	89.8	15.1
	Processing	Profit		52.0	262.8	34.4
	Nonmanufacturing		30.6	-2.3	29.4	10.1
	All industries		507.8	2.6	68.1	16.6
Medium-sized Enterprises	Manufacturing	Profit	11.3	104.9	17.9	
	Nonmanufacturing		4.4	-9.3	54.9	-1.8
	All industries		53.9	-3.6	70.9	4.9
Small Enterprises	Manufacturing		-8.9	-4.3	255.5	7.6
	Nonmanufacturing		37.5	33.1	34.9	5.5
	All industries		29.4	26.9	62.1	6.1
All Enterprises	Manufacturing	Profit	13.4	159.1	21.9	
	Nonmanufacturing		27.6	2.7	34.2	7.0
	All industries		184.6	5.4	67.4	12.7

(Year-to-year % change)

1H FY2009	2H FY2009		1H FY2010		2H FY2010		
		Revision rate	(Forecast)	Revision rate	(Forecast)	Revision rate	
-91.4	Profit	6.8	539.7	35.3	80.0	18.7	
-73.5	Profit	0.8	148.3	10.1	55.9	20.1	
	Loss	12.4	Profit	70.7	99.9	17.9	
-16.5	1123.1	-4.0	-0.8	-7.5	77.1	32.5	
-56.7	Profit	0.8	57.1	7.3	78.5	25.6	
-93.9	Profit	12.1	1040.7	28.9	25.9	10.6	
-34.3	134.4	-17.5	14.7	-14.4	92.6	7.0	
-60.9	Profit	-6.2	86.6	-0.1	62.2	8.3	
	Loss	Profit	-3.6	Profit	11.8	77.5	4.7
-22.9	91.8	45.1	92.1	6.5	14.2	4.9	
-61.9	268.3	32.9	196.3	8.0	25.7	4.9	
-93.2	Profit	6.5	760.8	31.1	69.4	15.7	
-20.1	254.0	5.5	11.8	-6.1	58.1	19.6	
-57.8	Profit	5.9	74.3	6.3	62.5	18.0	

4. Fixed Investment, etc.

Fixed Investment including Land Purchasing Expenses*

(Year-to-year % change)

(Year-to-year % change)

		FY2009		FY2010		1H FY2009	2H FY2009	1H FY2010		2H FY2010		
			Revision rate	(Forecast)	Revision rate			(Forecast)	Revision rate	(Forecast)	Revision rate	
Large Enterprises	Manufacturing	-32.2	-3.1	3.8	1.4	-34.1	-30.2	-5.5	5.2	2.3	2.5	0.6
	Nonmanufacturing	-8.8	-3.3	4.6	1.3	-8.2	-9.2	-6.6	6.6	4.3	2.9	-1.2
	All industries	-17.0	-3.3	4.4	1.3	-17.9	-16.2	-6.3	6.2	3.7	2.8	-0.7
Medium-sized Enterprises	Manufacturing	-34.7	-0.5	8.4	3.5	-37.6	-31.7	-1.1	14.1	3.8	3.1	3.2
	Nonmanufacturing	-24.1	0.8	-6.3	4.6	-29.8	-18.5	1.7	7.6	6.3	-18.1	2.7
	All industries	-27.5	0.4	-2.0	4.2	-32.4	-22.7	0.9	9.6	5.5	-12.1	2.9
Small Enterprises	Manufacturing	-32.1	-0.3	-9.1	10.4	-34.9	-28.9	-0.3	-3.9	13.1	-14.7	7.3
	Nonmanufacturing	-17.5	3.2	-17.6	6.1	-26.1	-8.7	6.2	-11.0	6.4	-23.1	5.9
	All industries	-21.7	2.3	-15.5	7.3	-28.8	-14.3	4.6	-9.0	8.3	-21.2	6.2
All Enterprises	Manufacturing	-32.6	-2.4	2.8	2.8	-34.7	-30.3	-4.3	5.2	3.8	0.4	1.7
	Nonmanufacturing	-12.7	-1.8	-0.4	2.3	-15.0	-10.6	-3.7	4.0	4.8	-4.2	0.1
	All industries	-19.4	-2.0	0.5	2.5	-22.0	-16.9	-3.8	4.4	4.5	-3.0	0.5

* Excludes Software Investment

Software Investment

(Year-to-year % change)

		FY2009		FY2010	
			Revision rate	(Forecast)	Revision rate
Large Enterprises	Manufacturing	-23.8	-2.2	4.7	2.4
	Nonmanufacturing	-9.2	-4.9	4.0	-2.1
	All industries	-13.5	-4.2	4.1	-1.0
Medium-sized Enterprises	Manufacturing	-29.9	0.6	1.2	8.1
	Nonmanufacturing	-17.4	0.7	6.2	9.0
	All industries	-19.2	0.7	5.6	8.9
Small Enterprises	Manufacturing	-30.3	2.2	-0.2	16.1
	Nonmanufacturing	-17.4	1.4	-13.7	-1.6
	All industries	-19.5	1.5	-11.8	0.9
All Enterprises	Manufacturing	-24.6	-1.8	4.2	3.3
	Nonmanufacturing	-11.3	-3.6	2.8	-0.5
	All industries	-14.8	-3.2	3.1	0.3

Software and Fixed Investment excluding Land

Purchasing Expenses

(Year-to-year % change)

		FY2009		FY2010	
			Revision rate	(Forecast)	Revision rate
Large Enterprises	Manufacturing	-30.7	-3.2	5.2	1.8
	Nonmanufacturing	-6.9	-4.8	7.0	0.8
	All industries	-15.4	-4.4	6.4	1.1
Medium-sized Enterprises	Manufacturing	-33.0	-1.1	11.4	3.5
	Nonmanufacturing	-22.0	-1.0	-2.0	3.2
	All industries	-25.5	-1.0	1.8	3.3
Small Enterprises	Manufacturing	-30.8	-0.8	-9.7	9.2
	Nonmanufacturing	-15.3	2.5	-6.9	4.8
	All industries	-20.1	1.6	-7.6	5.9
All Enterprises	Manufacturing	-31.0	-2.6	4.2	2.8
	Nonmanufacturing	-10.5	-3.3	3.8	1.6
	All industries	-17.6	-3.1	3.9	2.0

Land Purchasing Expenses

(Year-to-year % change)

		FY2009		FY2010	
			Revision rate	(Forecast)	Revision rate
Large Enterprises	Manufacturing	-58.1	5.7	-58.5	-27.2
	Nonmanufacturing	-31.9	25.6	-34.9	5.7
	All industries	-36.7	22.8	-37.7	1.9
Medium-sized Enterprises	Manufacturing	-58.7	18.8	-71.8	24.6
	Nonmanufacturing	-37.3	26.6	-41.3	59.1
	All industries	-41.9	25.4	-46.0	55.6
Small Enterprises	Manufacturing	-49.5	12.8	6.0	36.3
	Nonmanufacturing	-28.6	7.2	-81.4	41.8
	All industries	-31.6	7.8	-72.1	39.5
All Enterprises	Manufacturing	-56.4	9.9	-45.1	-0.7
	Nonmanufacturing	-31.9	19.8	-49.4	15.8
	All industries	-36.3	18.5	-48.9	13.3

Production Capacity

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

		March 2010 Survey		June 2010 Survey			
		Actual result	Forecast	Actual result		Forecast	
				Changes	Forecast	Changes	
Large Enterprises	Manufacturing	25	21	17	-8	12	-5
	Nonmanufacturing	6	4	3	-3	2	-1
	All industries	15	13	9	-6	7	-2
Medium-sized Enterprises	Manufacturing	24	21	17	-7	15	-2
	Nonmanufacturing	7	5	6	-1	4	-2
	All industries	14	12	10	-4	8	-2
Small Enterprises	Manufacturing	25	22	20	-5	16	-4
	Nonmanufacturing	6	6	7	1	5	-2
	All industries	13	13	12	-1	9	-3
All Enterprises	Manufacturing	25	22	19	-6	15	-4
	Nonmanufacturing	7	6	6	-1	3	-3
	All industries	14	12	11	-3	9	-2

5. Fixed Investment of Financial institutions

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

	FY2009		FY2010	
		Revision rate	(Forecast)	Revision rate
Financial institutions	-3.2	-3.3	-10.2	-2.2
Banks	0.0	-0.6	0.9	-7.2
<i>Shinkin</i> banks & Other financial institutions for small businesses	-8.0	-2.8	-3.0	17.1
Financial products transaction dealers	9.5	-14.1	-19.6	-25.0
Insurance companies	-2.4	-6.4	-25.7	0.9
Non-deposit money corporations	-17.2	0.8	-0.2	1.6
(Memo) All industries including Financial institutions	-19.0	-2.0	0.2	2.3
Nonmanufacturing including Financial institutions	-12.3	-1.8	-0.8	2.2

* Excludes Software Investment

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

Financial institutions	-4.3	-1.1	3.0	6.5
Banks	1.8	0.1	12.0	7.9
<i>Shinkin</i> banks & Other financial institutions for small businesses	-12.9	0.8	-12.3	-13.5
Financial products transaction dealers	-17.7	3.0	-2.4	11.2
Insurance companies	-17.5	0.1	-6.3	2.5
Non-deposit money corporations	25.0	-11.4	-6.0	12.1
(Memo) All industries including Financial institutions	-12.9	-2.8	3.1	1.5
Nonmanufacturing including Financial institutions	-9.7	-3.0	2.8	1.1

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

Financial institutions	28.3	4.6	-88.8	-56.2
Banks	95.7	36.2	-89.1	-82.7
<i>Shinkin</i> banks & Other financial institutions for small businesses	-40.8	-25.9	-63.0	330.6
Financial products transaction dealers	-	-	-	-
Insurance companies	22.4	-3.0	-90.8	5.2
Non-deposit money corporations	-100.0	-	-	-
(Memo) All industries including Financial institutions	-32.5	16.8	-53.3	8.7
Nonmanufacturing including Financial institutions	-27.7	17.7	-54.3	10.3

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

Financial institutions	-8.2	-3.6	11.9	4.3
Banks	-5.1	-3.6	18.3	5.6
<i>Shinkin</i> banks & Other financial institutions for small businesses	-2.7	2.3	1.9	4.3
Financial products transaction dealers	-13.8	-0.6	-5.6	3.3
Insurance companies	-17.3	-5.3	15.3	1.3
Non-deposit money corporations	2.8	-6.1	-3.3	6.8
(Memo) All industries including Financial institutions	-17.3	-3.2	4.2	2.1
Nonmanufacturing including Financial institutions	-10.4	-3.4	4.2	1.8

6. Employment

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

		March 2010 Survey		June 2010 Survey			
		Actual result	Forecast	Actual result		Forecast	
				Changes	Changes	Changes	Changes
Large Enterprises	Manufacturing	17	13	10	-7	8	-2
	Nonmanufacturing	9	6	7	-2	3	-4
	All industries	13	9	8	-5	6	-2
Medium-sized Enterprises	Manufacturing	18	16	14	-4	11	-3
	Nonmanufacturing	7	8	7	0	4	-3
	All industries	12	11	10	-2	7	-3
Small Enterprises	Manufacturing	22	21	17	-5	13	-4
	Nonmanufacturing	9	12	10	1	8	-2
	All industries	13	15	13	0	10	-3
All Enterprises	Manufacturing	20	17	14	-6	11	-3
	Nonmanufacturing	8	10	9	1	6	-3
	All industries	13	13	11	-2	8	-3

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

	End of June 2009	End of Sept. 2009	End of Dec. 2009	End of March 2010
Large Enterprises	1.1	0.5	1.7	1.1
Medium-sized Enterprises	-4.4	-2.9	-1.5	0.2
Small Enterprises	-1.5	-2.5	-1.8	-1.2
All Enterprises	-1.4	-1.6	-0.5	-0.1
All Enterprises & Financial institutions	-1.1	-1.3	-0.3	0.1
Financial institutions	4.1	4.6	5.5	4.4

* Figures of the end of June 2009 are based on pre-revision sample enterprises.

Number of New Graduates Hired (All industries)

(Surveyed only in June and December) (Year-to-year % change)

	FY2009		FY2010		FY2011	
		Revision rate	(Forecast)	Revision rate	(Forecast)	Revision rate
Large Enterprises	-3.3	0.3	-31.1	-0.3	-1.8	-
Medium-sized Enterprises	-10.3	1.7	-23.5	3.0	-6.4	-
Small Enterprises	-12.4	1.7	-14.0	3.9	-8.9	-
All Enterprises	-8.1	1.1	-23.6	2.0	-5.5	-
All Enterprises & Financial institutions	-8.0	1.1	-24.0	1.7	-5.6	-
Financial institutions	-6.9	1.2	-28.7	-2.2	-6.0	-

7. Corporate Finance

Financial Position (All industries)

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

	March 2010 Survey		June 2010 Survey	
	Actual result	Forecast	Actual result	Changes
			Forecast	
Large Enterprises	9		13	4
Medium-sized Enterprises	1		6	5
Small Enterprises	-14		-11	3
All Enterprises	-5		-2	3

Lending Attitude of Financial institutions (All industries)

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

	March 2010 Survey		June 2010 Survey	
	Actual result	Forecast	Actual result	Changes
			Forecast	
Large Enterprises	2		7	5
Medium-sized Enterprises	-1		5	6
Small Enterprises	-8		-6	2
All Enterprises	-4		0	4

Change in Interest Rate on Loans (All industries)

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

	March 2010 Survey		June 2010 Survey			
	Actual result	Forecast	Actual result	Forecast		Changes
			Forecast	Changes		
Large Enterprises	-3	6	-7	-4	3	10
Medium-sized Enterprises	-2	7	-4	-2	4	8
Small Enterprises	1	9	-1	-2	6	7
All Enterprises	-1	8	-3	-2	5	8

Condition for CP Issuance (All industries)

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

	March 2010 Survey		June 2010 Survey	
	Actual result	Forecast	Actual result	Changes
			Forecast	
Large Enterprises	-6		-4	2

Ratio of Liquidity (All industries)*

(Months)

	End of June 2009	End of Sept. 2009	End of Dec. 2009	End of March 2010
Large Enterprises	0.99	1.08	1.08	1.21
Medium-sized Enterprises	1.12	1.20	1.23	1.28
Small Enterprises	1.96	1.98	2.04	2.07
All Enterprises	1.26	1.33	1.35	1.44

* Figures of the end of June 2009 are based on pre-revision sample enterprises.

8. Business Conditions of Financial institutions

Business Conditions

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

	March 2010 Survey		June 2010 Survey			
	Actual result	Forecast	Actual result	Forecast		Changes
			Forecast	Changes		
Banks	13	12	16	3	18	2
<i>Shinkin</i> banks & Other financial institutions for small businesses	8	8	11	3	8	-3
Financial products transaction dealers	-44	-32	-20	24	-20	0
Insurance companies	6	7	25	19	20	-5
Non-deposit money corporations	-39	-33	-17	22	-16	1
Financial institutions	-2	-1	9	11	8	-1

Production Capacity

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

	March 2010 Survey		June 2010 Survey			
	Actual result	Forecast	Actual result	Forecast		Changes
			Forecast	Changes		
Banks	2	1	-1	-3	0	1
<i>Shinkin</i> banks & Other financial institutions for small businesses	-3	-6	-3	0	-6	-3
Financial products transaction dealers	4	0	-4	-8	0	4
Insurance companies	-2	-5	-7	-5	-5	2
Non-deposit money corporations	11	11	0	-11	6	6
Financial institutions	1	-1	-3	-4	-2	1

Employment Conditions

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

	March 2010 Survey		June 2010 Survey			
	Actual result	Forecast	Actual result	Forecast		Changes
			Forecast	Changes		
Banks	5	7	7	2	4	-3
<i>Shinkin</i> banks & Other financial institutions for small businesses	0	0	11	11	2	-9
Financial products transaction dealers	-4	-4	0	4	0	0
Insurance companies	2	-2	-2	-4	0	2
Non-deposit money corporations	27	11	0	-27	-5	-5
Financial institutions	4	3	4	0	1	-3

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

(Reference Table 1) Fixed Investment etc. (Compiled under the New Lease Accounting Standard)

		Fixed Investment including Land Purchasing Expenses* (Year-to-year % change)				(Year-to-year % change)						
		FY2009		FY2010 (Forecast)		1H FY2009	2H FY2009	1H FY2010 (Forecast)	2H FY2010 (Forecast)			
			Revision rate		Revision rate		Revision rate		Revision rate			
Large Enterprises	Manufacturing	-31.4	-2.9	3.3	1.3	-32.9	-29.9	-5.2	5.7	2.5	1.1	0.1
	Nonmanufacturing	-3.9	-0.2	2.4	4.7	-2.3	-5.1	-1.9	5.5	5.7	-0.1	3.9
	All industries	-15.5	-1.2	2.7	3.5	-16.1	-15.0	-3.0	5.6	4.5	0.3	2.6
Medium-sized Enterprises	Manufacturing	-33.1	-0.4	4.4	3.4	-33.7	-32.4	-0.8	7.7	3.8	1.2	3.0
	Nonmanufacturing	-22.5	1.2	-11.3	9.6	-25.5	-19.6	6.2	0.4	11.4	-21.7	7.6
	All industries	-26.5	0.7	-6.0	7.2	-28.6	-24.4	3.8	3.0	8.5	-14.2	5.7
Small Enterprises	Manufacturing	-31.7	-0.4	-7.3	9.3	-33.3	-30.0	0.2	-5.7	11.8	-9.0	6.5
	Nonmanufacturing	-15.5	7.2	-30.8	12.4	-24.9	-6.1	12.6	-23.1	13.9	-37.0	10.9
	All industries	-21.5	4.6	-23.3	11.1	-28.1	-14.5	8.7	-16.9	13.0	-28.9	9.2
All Enterprises	Manufacturing	-31.7	-2.2	2.1	2.5	-33.1	-30.3	-3.9	4.4	3.8	-0.2	1.2
	Nonmanufacturing	-8.9	1.0	-4.5	6.1	-10.4	-7.7	1.2	0.6	7.4	-8.8	5.0
	All industries	-18.2	-0.1	-2.3	4.8	-20.1	-16.4	-0.5	2.0	6.0	-6.0	3.7

* Excludes Software Investment

Software Investment (Year-to-year % change)					
		FY2009		FY2010 (Forecast)	
			Revision rate		Revision rate
Large Enterprises	Manufacturing	-24.2	-2.1	4.3	2.4
	Nonmanufacturing	-7.8	-1.2	6.4	4.4
	All industries	-13.7	-1.5	5.7	3.8
Medium-sized Enterprises	Manufacturing	-22.8	2.3	-5.6	9.2
	Nonmanufacturing	-15.0	1.7	1.6	10.6
	All industries	-16.3	1.8	0.5	10.4
Small Enterprises	Manufacturing	-31.2	-0.2	0.5	13.8
	Nonmanufacturing	-9.7	4.8	-19.7	13.0
	All industries	-15.4	3.7	-15.3	13.2
All Enterprises	Manufacturing	-24.5	-1.6	3.3	3.5
	Nonmanufacturing	-9.3	-0.2	3.4	6.0
	All industries	-14.3	-0.6	3.4	5.3

Software and Fixed Investment excluding Land Purchasing Expenses (Year-to-year % change)					
		FY2009		FY2010 (Forecast)	
			Revision rate		Revision rate
Large Enterprises	Manufacturing	-30.0	-3.0	4.6	1.7
	Nonmanufacturing	-1.1	-1.9	5.7	4.6
	All industries	-13.7	-2.3	5.3	3.6
Medium-sized Enterprises	Manufacturing	-31.2	-0.9	6.9	3.4
	Nonmanufacturing	-19.7	-0.8	-6.8	7.5
	All industries	-24.0	-0.8	-2.1	5.9
Small Enterprises	Manufacturing	-30.5	-1.0	-7.8	8.1
	Nonmanufacturing	-11.5	7.0	-18.4	11.2
	All industries	-19.2	4.1	-14.7	10.0
All Enterprises	Manufacturing	-30.2	-2.5	3.4	2.6
	Nonmanufacturing	-5.7	-0.7	0.8	5.7
	All industries	-16.1	-1.3	1.7	4.6

(Note) Data are compiled under the accounting standard applied from the fiscal year beginning April 1, 2008: the Accounting Standard for Lease Transactions (Accounting Standards Board of Japan [ASBJ] Statement No. 13) and the Guidance on Accounting Standard for Lease Transactions (ASBJ Guidance No. 16). For the official figures compiled under the previous accounting standard, refer to page 5.

(Reference Table 2) Fixed Investment of Financial institutions (Compiled under the New Lease Accounting Standard)

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

	FY2009		FY2010	
		Revision rate	(Forecast)	Revision rate
Financial institutions	-3.3	-3.6	-8.2	-1.8
Banks	-1.7	-1.4	4.4	-6.4
<i>Shinkin</i> banks & Other financial institutions for small businesses	-8.0	-2.8	-5.1	13.8
Financial products transaction dealers	9.8	-13.1	-22.0	-24.4
Insurance companies	-1.5	-6.0	-24.3	2.1
Non-deposit money corporations	-14.8	-1.1	-1.1	-0.9
(Memo) All industries including Financial institutions	-17.8	-0.2	-2.5	4.6
Nonmanufacturing including Financial institutions	-8.7	0.8	-4.7	5.7

* Excludes Software Investment

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

Financial institutions	-10.1	-0.7	3.0	7.3
Banks	-10.6	0.7	10.3	8.5
<i>Shinkin</i> banks & Other financial institutions for small businesses	-13.2	1.6	-10.2	-11.0
Financial products transaction dealers	-17.5	3.0	-2.7	11.1
Insurance companies	-17.5	0.1	-4.7	2.3
Non-deposit money corporations	25.5	-11.1	-3.3	15.9
(Memo) All industries including Financial institutions	-13.3	-0.6	3.3	5.7
Nonmanufacturing including Financial institutions	-9.6	-0.4	3.3	6.4

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

Financial institutions	-10.7	-3.6	12.4	4.6
Banks	-11.5	-3.6	18.7	5.7
<i>Shinkin</i> banks & Other financial institutions for small businesses	-3.6	2.0	0.0	3.6
Financial products transaction dealers	-13.4	-0.6	-6.4	3.3
Insurance companies	-16.4	-5.0	16.6	2.1
Non-deposit money corporations	4.3	-6.6	-2.2	7.1
(Memo) All industries including Financial institutions	-15.8	-1.4	2.2	4.6
Nonmanufacturing including Financial institutions	-6.1	-0.9	1.6	5.6

(Note) Data are compiled under the accounting standard applied from the fiscal year beginning April 1, 2008: the Accounting Standard for Lease Transactions (ASBJ Statement No. 13) and the Guidance on Accounting Standard for Lease Transactions (ASBJ Guidance No. 16). For the official figures compiled under the previous accounting standard, refer to page 6.

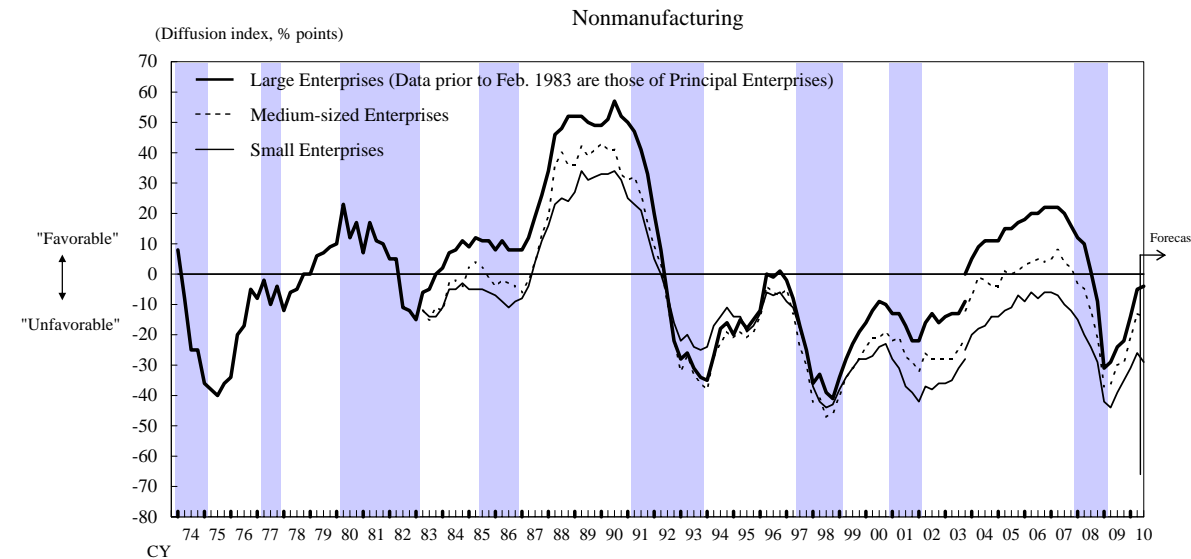
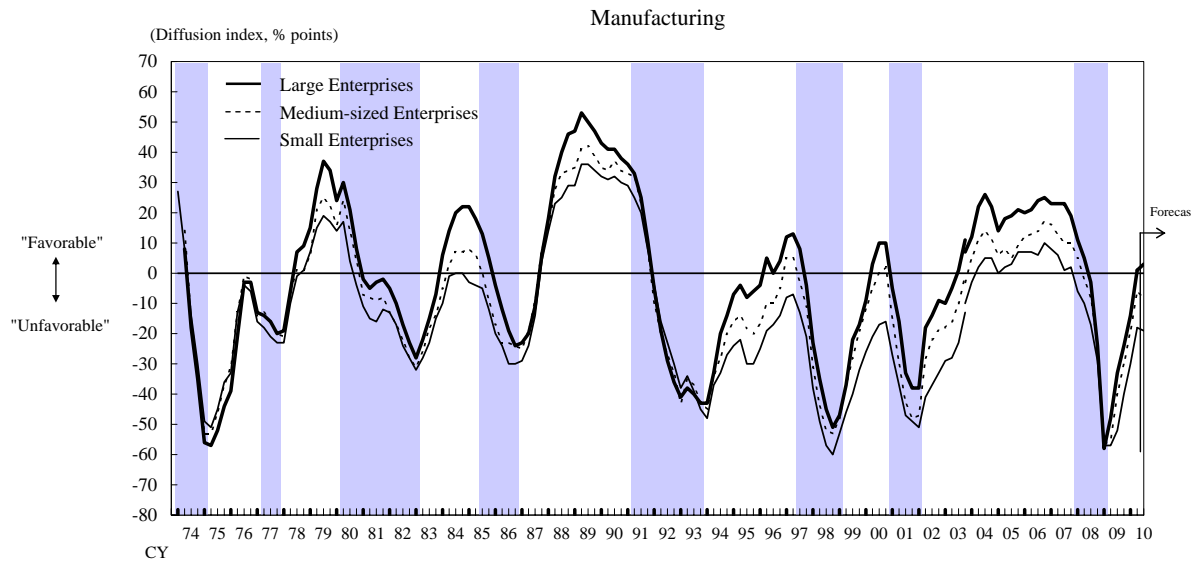
(Reference Charts)

(Notes): 1. Unless otherwise noted, shaded areas indicate periods of recession (according to the Cabinet Office).

2. There is no continuity between the figures up to the December 2003 survey and those from the March 2004 survey (as for the December 2003 survey, the results of preliminary survey based on "Capital" are also shown).

3. The "Principal Enterprises" survey was discontinued after the December 2003 survey.

[Business Conditions]



Peaks and Bottoms of Business Conditions (from May 1974)

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

Manufacturing					
Large Enterprises		Medium-sized Enterprises		Small Enterprises	
Peak	Bottom	Peak	Bottom	Peak	Bottom
	-57 (75/5)		-53 (75/2,5)		-51 (75/5)
-3 (76/8, 11)	-20 (77/11)	-1 (76/8)	-21 (78/2)	-4 (76/8)	-23 (77/11, 78/2)
37 (79/8)	-28 (83/2)	25 (79/8)	-31 (83/2)	19 (79/8)	-32 (83/2)
22 (84/11, 85/2)	-24 (86/11)	8 (85/2)	-25 (87/2)	0 (84/8, 11)	-30 (86/8, 11)
53 (89/5)	-43 (93/11, 94/2)	42 (89/8)	-45 (94/2)	36 (89/5,8)	-48 (94/2)
13 (97/6)	-51 (98/12)	5 (97/3, 6)	-53 (98/12)	-7 (97/6)	-60 (98/12)
10 (00/9, 12)	-38 (01/12, 02/3)	2 (00/12)	-48 (01/12)	-16 (00/12)	-51 (02/3)
26 (04/9)	-58 (09/3)	17 (06/12)	-57 (09/3)	10 (06/12)	-57 (09/3,6)

	June 2010 Survey		
	Large Enterprises	Medium-sized Enterprises	Small Enterprises
Actual result	1	-6	-18
Forecast	3	-8	-19

Peaks and Bottoms of Business Conditions (from May 1983)

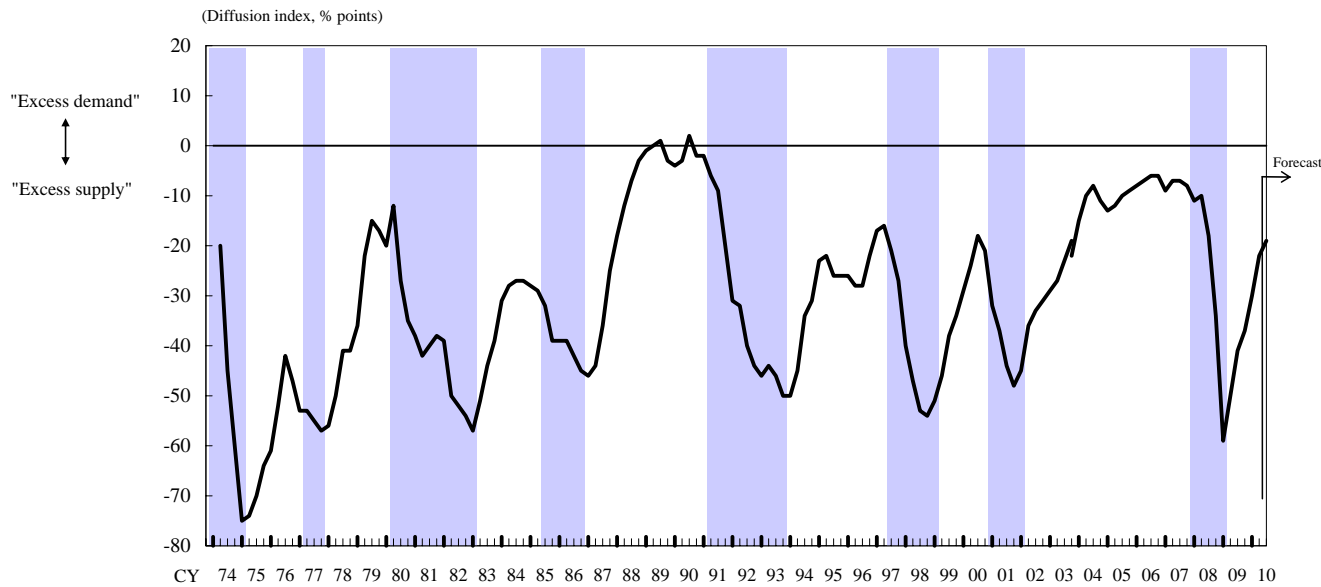
(Diffusion index of "Favorable" minus "Unfavorable," % points)

Nonmanufacturing					
Large Enterprises		Medium-sized Enterprises		Small Enterprises	
Peak	Bottom	Peak	Bottom	Peak	Bottom
	-6 (83/5)		-15 (83/8)		-14 (83/8, 11)
12 (85/5)	8 (86/2, 8, 11, 87/2)	4 (85/5)	-6 (87/2)	-3 (84/11)	-11 (86/8)
57 (90/8)	-35 (94/2)	43 (90/2)	-38 (94/2)	34 (89/5, 90/8)	-25 (93/11)
1 (96/11)	-41 (98/12)	-4 (96/5)	-47 (98/9)	-6 (96/5, 11)	-44 (98/9)
-9 (00/9)	-22 (01/12, 02/3)	-19 (00/12)	-32 (02/3)	-23 (00/12)	-42 (02/3)
22 (06/12, 07/3, 6)	-31 (09/3)	8 (07/6)	-37 (09/3)	-6 (06/6, 12, 07/3)	-44 (09/6)

	June 2010 Survey		
	Large Enterprises	Medium-sized Enterprises	Small Enterprises
Actual result	-5	-13	-26
Forecast	-4	-14	-29

[Supply and Demand Conditions and Prices (Large Manufacturing Enterprises)]

Domestic Supply and Demand Conditions for Products and Services



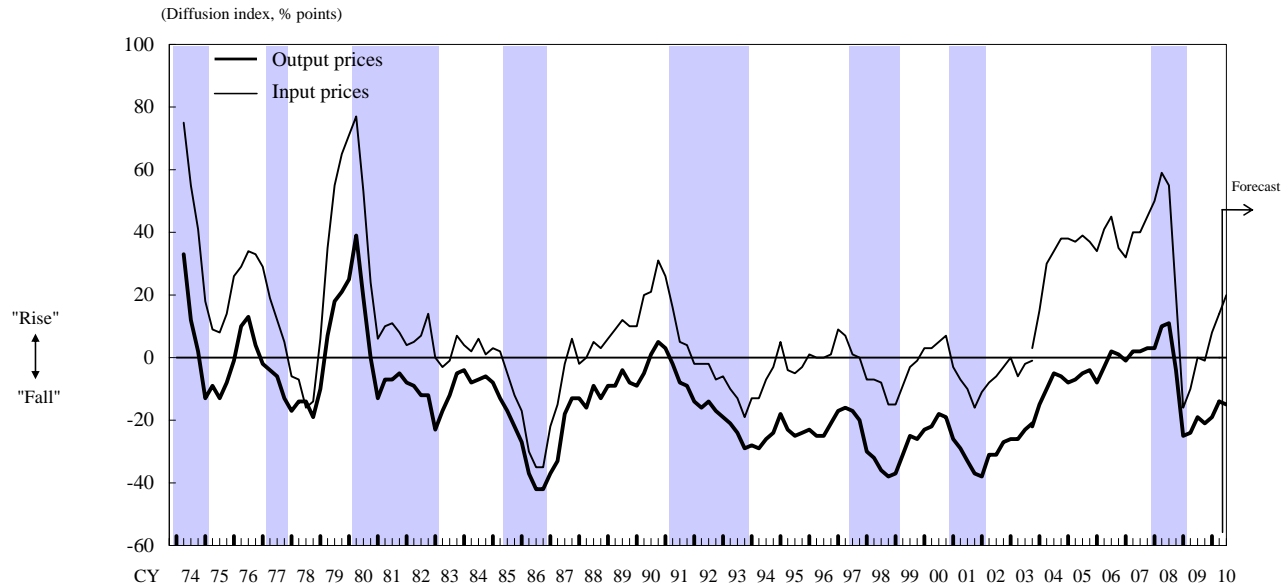
Peaks and Bottoms of Domestic Supply and Demand Conditions for Products and Services (from May 1974)

(Diffusion index of "Excess demand" minus "Excess supply," % points)

Large Manufacturing Enterprises	
Peak	Bottom
	-75 (75/2)
-42 (76/8)	-57 (77/11)
-12 (80/5)	-57 (83/2)
-27 (84/8, 11)	-46 (87/2)
2 (90/8)	-50 (93/11, 94/2)
-16 (97/6)	-54 (98/12)
-18 (00/9)	-48 (01/12)
-6 (06/9, 12)	-59 (09/3)

June 2010 Survey	
Actual result	-22
Forecast	-19

Prices



Peaks and Bottoms of Prices (from May 1974)

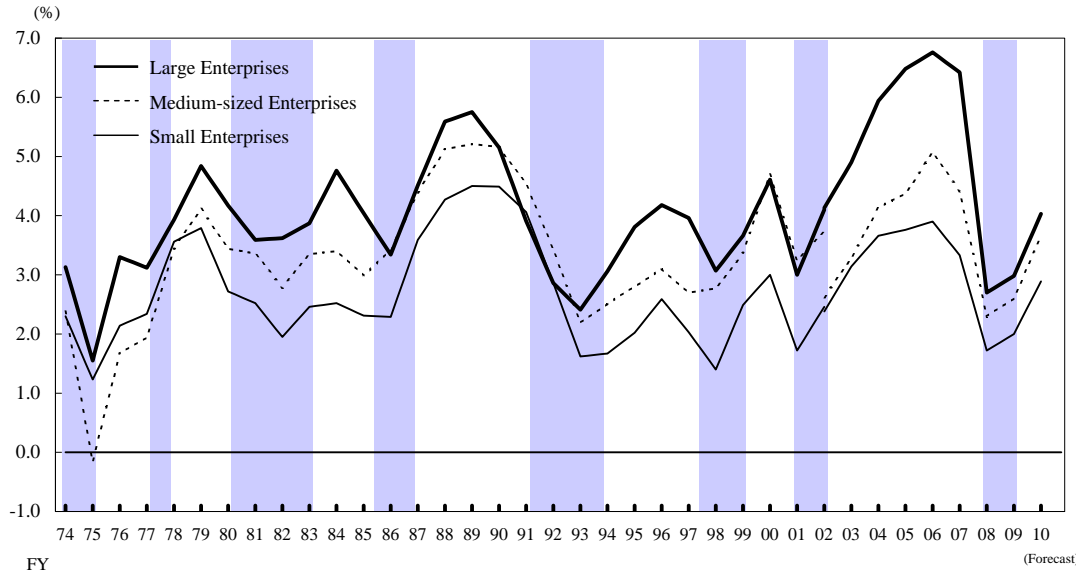
(Diffusion index of "Rise" minus "Fall," % points)

Large Manufacturing Enterprises			
Output Prices		Input Prices	
Peak	Bottom	Peak	Bottom
	-13 (75/2, 8)		8 (75/8)
13 (76/8)	-19 (78/11)	34 (76/8)	-16 (78/8)
39 (80/5)	-23 (83/2)	77 (80/5)	4 (82/2)
-4 (84/2)	-42 (86/8, 11)	14 (82/11)	-35 (86/8, 11)
5 (90/11)	-29 (93/11, 94/5)	31 (90/11)	-19 (93/11)
-16 (97/6)	-38 (98/12)	9 (97/3)	-15 (98/12, 99/3)
-18 (00/9)	-38 (02/3)	7 (00/12)	-16 (01/12)
11 (08/9)	-25 (09/3)	59 (08/6)	-16 (09/3)

June 2010 Survey		
	Output Prices	Input Prices
Actual result	-14	14
Forecast	-15	20

[Ratio of Current Profit to Sales]

Manufacturing

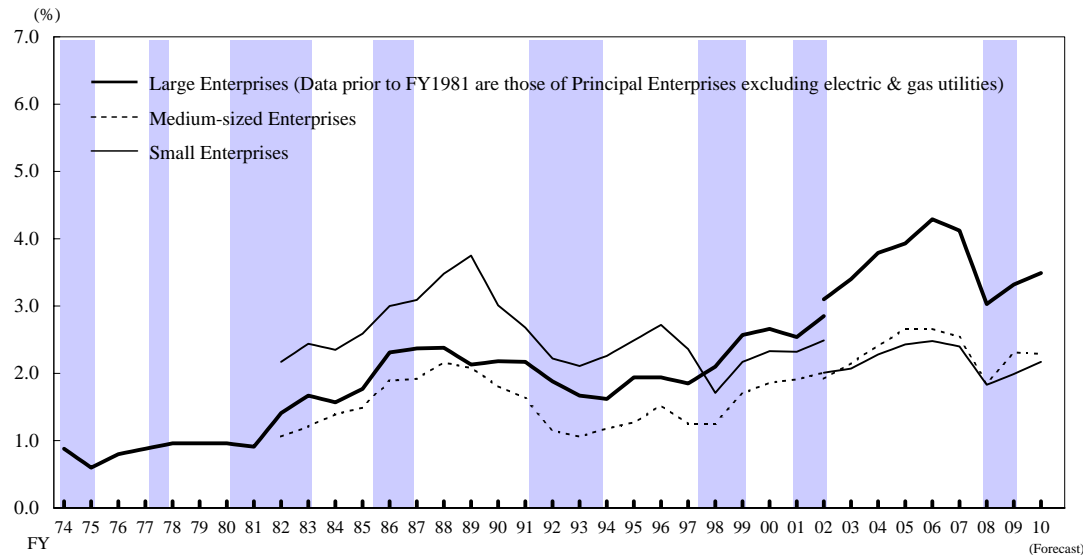


Peaks and Bottoms of Ratio of Current Profit to Sales (from 1974)

Manufacturing (%)					
Large Enterprises		Medium-sized Enterprises		Small Enterprises	
Peak	Bottom	Peak	Bottom	Peak	Bottom
	1.55 (FY75)		-0.16 (FY75)		1.23 (FY75)
4.84 (FY79)	3.59 (FY81)	4.12 (FY79)	2.78 (FY82)	3.79 (FY79)	1.95 (FY82)
4.76 (FY84)	3.34 (FY86)	3.40 (FY84)	2.99 (FY85)	2.52 (FY84)	2.29 (FY86)
5.75 (FY89)	2.41 (FY93)	5.21 (FY89)	2.19 (FY93)	4.50 (FY89)	1.62 (FY93)
4.18 (FY96)	3.07 (FY98)	3.10 (FY96)	2.70 (FY97)	2.59 (FY96)	1.40 (FY98)
4.61 (FY00)	3.00 (FY01)	4.70 (FY00)	3.24 (FY01)	3.00 (FY00)	1.72 (FY01)
6.76 (FY06)		5.07 (FY06)		3.90 (FY06)	

	June 2010 Survey		
	Large Enterprises	Medium-sized Enterprises	Small Enterprises
FY2009	2.98	2.60	2.00
FY2010 (Forecast)	4.03	3.66	2.89

Nonmanufacturing



Peaks and Bottoms of Ratio of Current Profit to Sales (from 1982)

Nonmanufacturing (%)					
Large Enterprises		Medium-sized Enterprises		Small Enterprises	
Peak	Bottom	Peak	Bottom	Peak	Bottom
	1.41 (FY82)		1.06 (FY82)		2.17 (FY82)
1.67 (FY83)	1.57 (FY84)	—	—	2.44 (FY83)	2.35 (FY84)
2.38 (FY88)	1.62 (FY94)	2.16 (FY88)	1.06 (FY93)	3.75 (FY89)	2.11 (FY93)
1.94 (FY95,96)	1.85 (FY97)	1.52 (FY96)	1.25 (FY97,98)	2.72 (FY96)	1.71 (FY98)
2.66 (FY00)	2.54 (FY01)	—	—	2.33 (FY00)	2.32 (FY01)
4.29 (FY06)		2.66 (FY05,06)		2.48 (FY06)	

	June 2010 Survey		
	Large Enterprises	Medium-sized Enterprises	Small Enterprises
FY2009	3.32	2.31	1.99
FY2010 (Forecast)	3.49	2.29	2.17

[Developments of Fixed Investment including Land Purchasing Expenses]

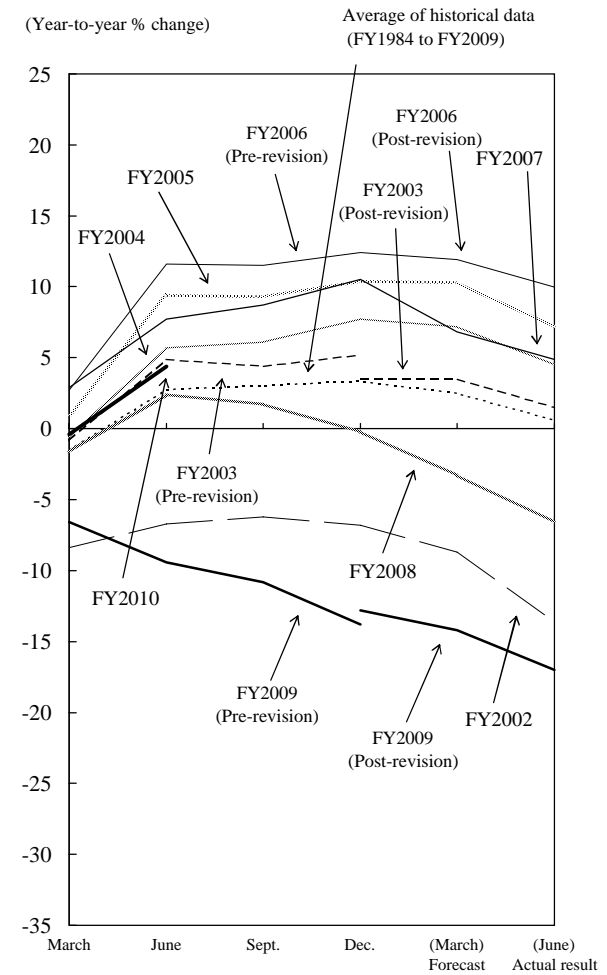
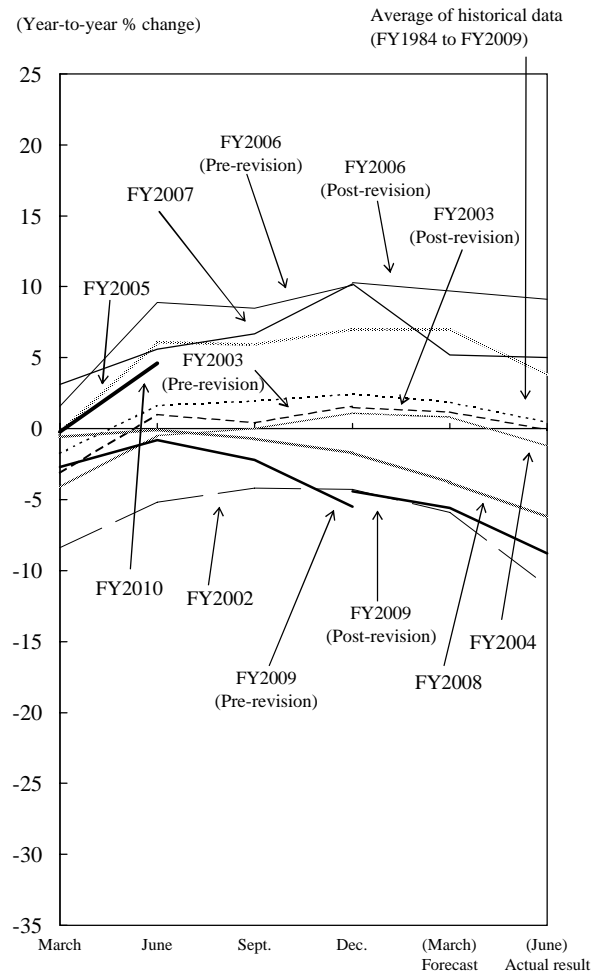
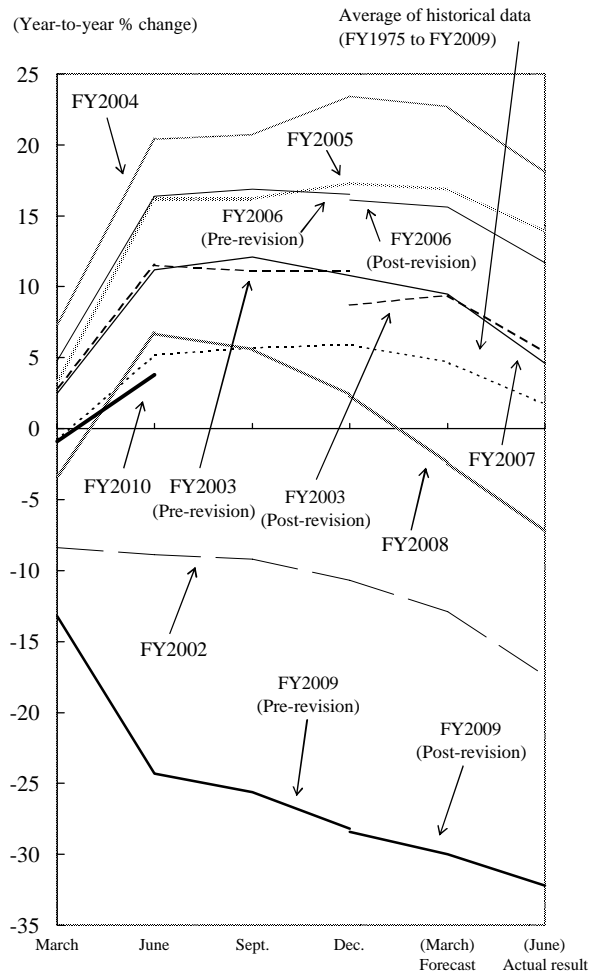
- (Notes): 1. The graphs indicate the revision pattern of fixed investment. The horizontal axis represents the point of time when the survey is conducted for each fiscal year. Namely, the first survey for each year (March survey) is on the left, and the last survey (June survey of the following year; actual result) is on the right. The vertical axis represents the year-to-year percent change.
2. The graphs also show December 2009 survey figures that were recalculated with sample enterprises after the March 2010 revision.
3. Excludes software investment.

(1) Large Enterprises

Manufacturing

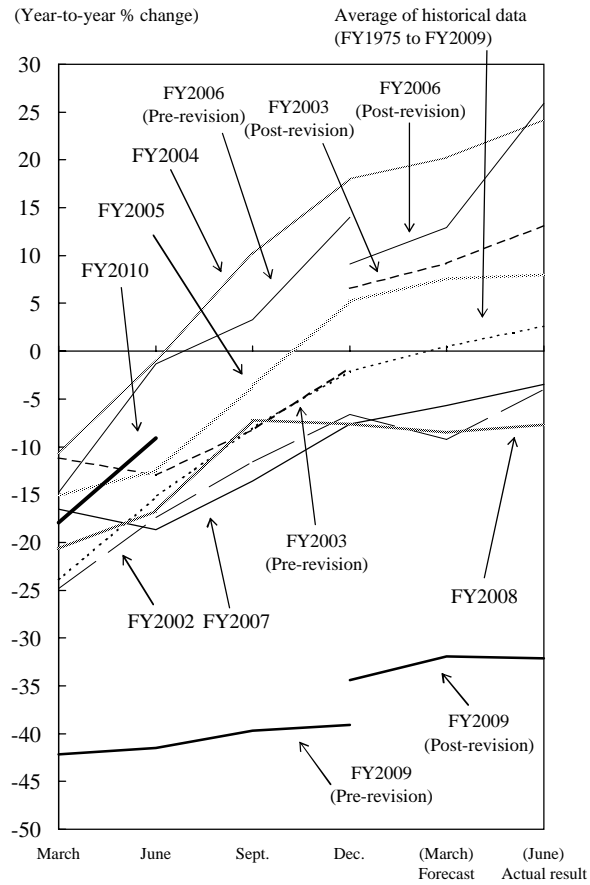
Nonmanufacturing

All industries

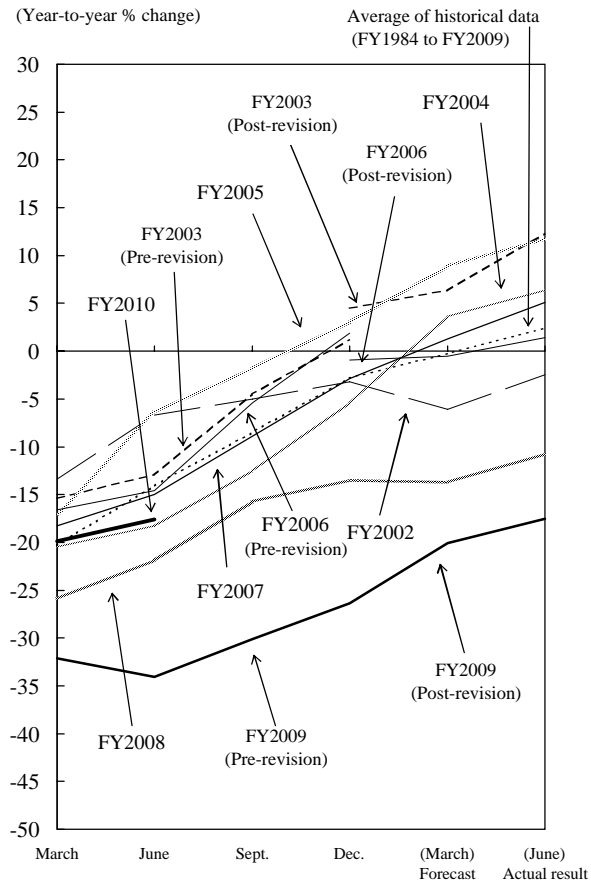


(2) Small Enterprises

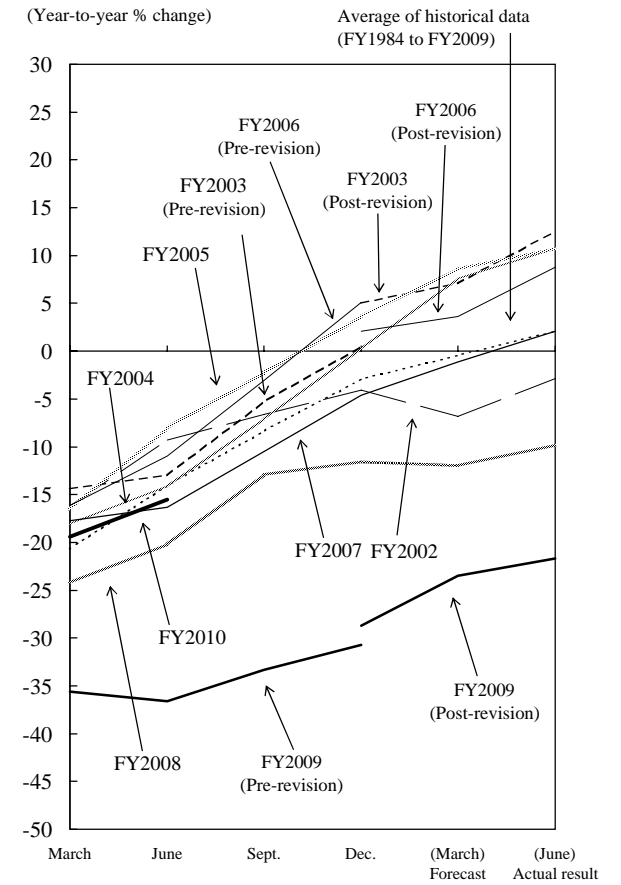
Manufacturing



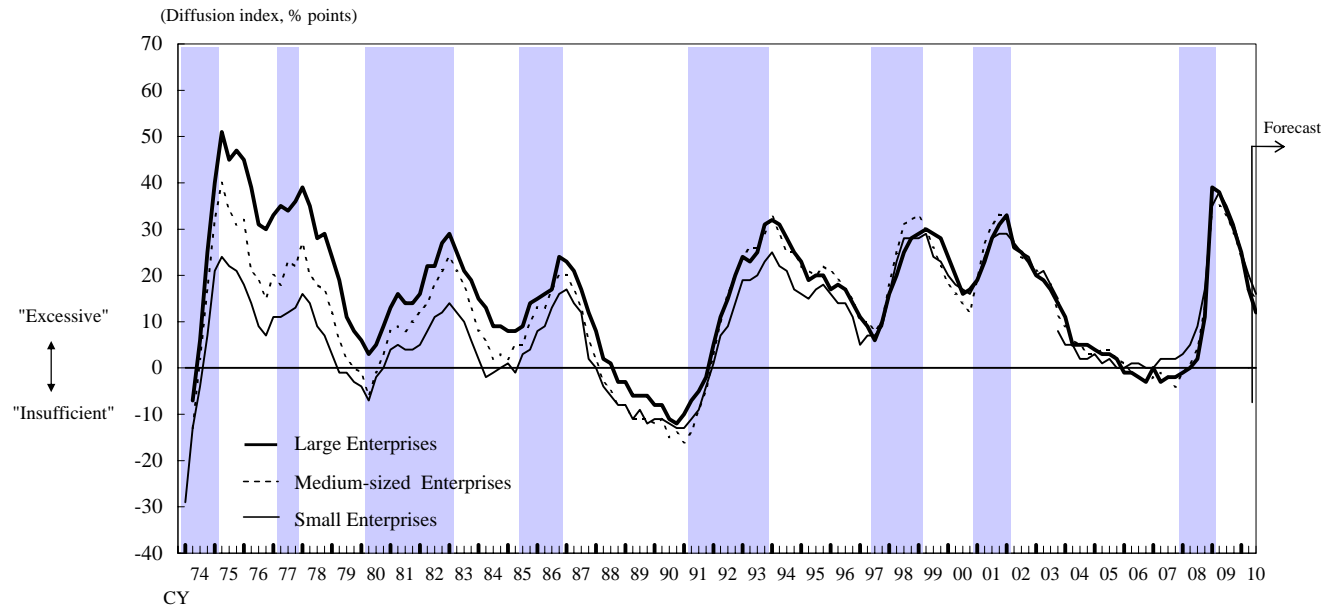
Nonmanufacturing



All industries



[Production Capacity (Manufacturing)]



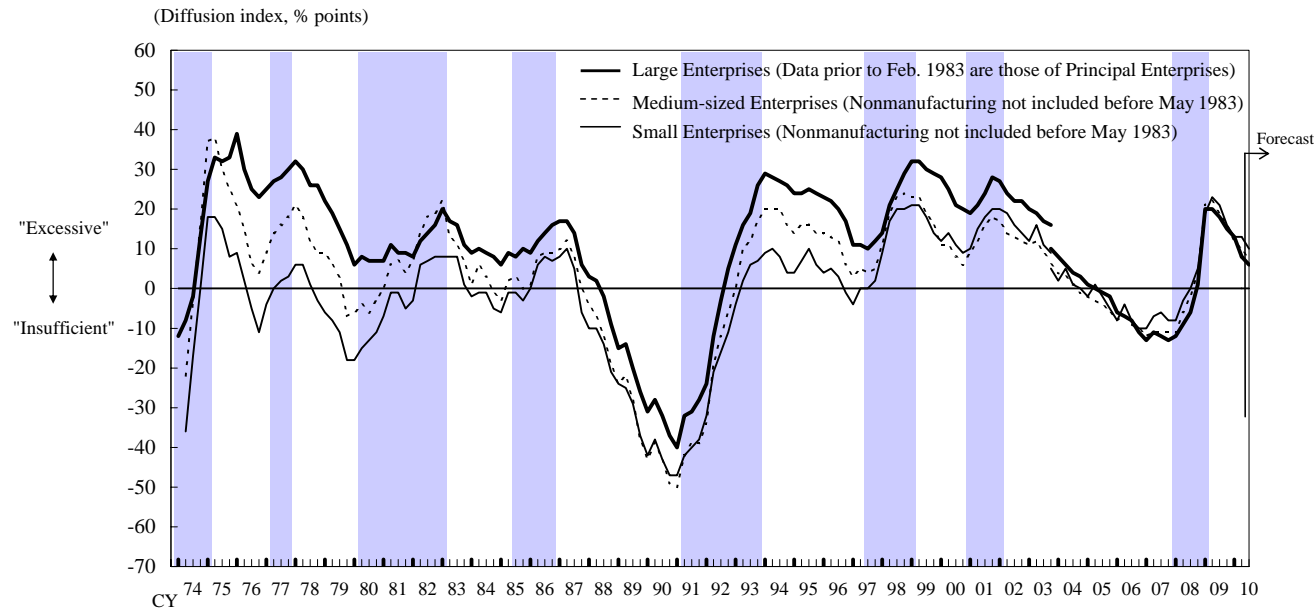
Peaks and Bottoms of Production Capacity (from May 1977)

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

Manufacturing					
Large Enterprises		Medium-sized Enterprises		Small Enterprises	
Peak	Bottom	Peak	Bottom	Peak	Bottom
39 (78/2)	3 (80/5)	27 (78/2)	-6 (80/5)	16 (78/2)	-7 (80/5)
29 (83/2)	8 (85/2, 5)	24 (83/2)	2 (84/8, 85/2)	14 (83/2)	-2 (84/5)
24 (86/11)	-12 (90/11)	20 (86/11, 87/2)	-16 (91/2)	17 (87/2)	-13 (90/11, 91/2)
32 (94/2)	6 (97/9)	33 (94/2)	8 (97/9)	25 (94/2)	5 (97/3)
30 (99/6)	16 (00/9)	33 (99/3)	12 (00/12)	29 (99/6)	16 (00/12)
33 (02/3)	-3 (07/6)	33 (01/12, 02/3)	-4 (07/12)	29 (01/12, 02/3)	0 (06/12, 07/3)
39 (09/3)		35 (09/3,6)		38 (09/6)	

	June 2010 Survey		
	Large Enterprises	Medium-sized Enterprises	Small Enterprises
Actual result	17	17	20
Forecast	12	15	16

[Employment Condition (All industries)]



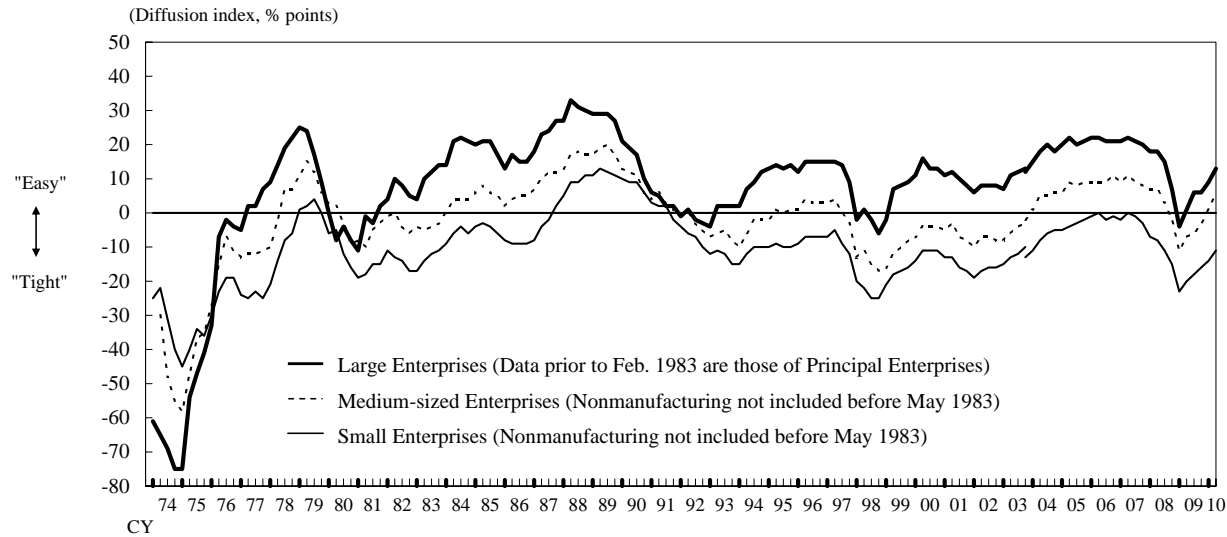
Peaks and Bottoms of Employment Condition (from May 1986)

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

All industries					
Large Enterprises		Medium-sized Enterprises		Small Enterprises	
Peak	Bottom	Peak	Bottom	Peak	Bottom
17 (87/2, 5)	-40 (91/2)	12 (87/5)	-50 (91/2)	10 (87/5)	-47 (90/11, 91/2)
29 (94/2)	10 (97/9)	20 (94/2, 5, 8)	3 (97/3)	10 (94/5, 95/8)	-4 (97/3)
32 (99/3, 6)	19 (01/3)	24 (98/12)	6 (00/12)	21 (99/3, 6)	9 (00/12)
28 (01/12)	-13 (07/3, 07/12)	18 (01/12)	-12 (07/3)	20 (01/12, 02/3)	-10 (06/12, 07/3)
20 (09/3,6)		22 (09/6)		23 (09/6)	

	June 2010 Survey		
	Large Enterprises	Medium-sized Enterprises	Small Enterprises
Actual result	8	10	13
Forecast	6	7	10

Financial Position



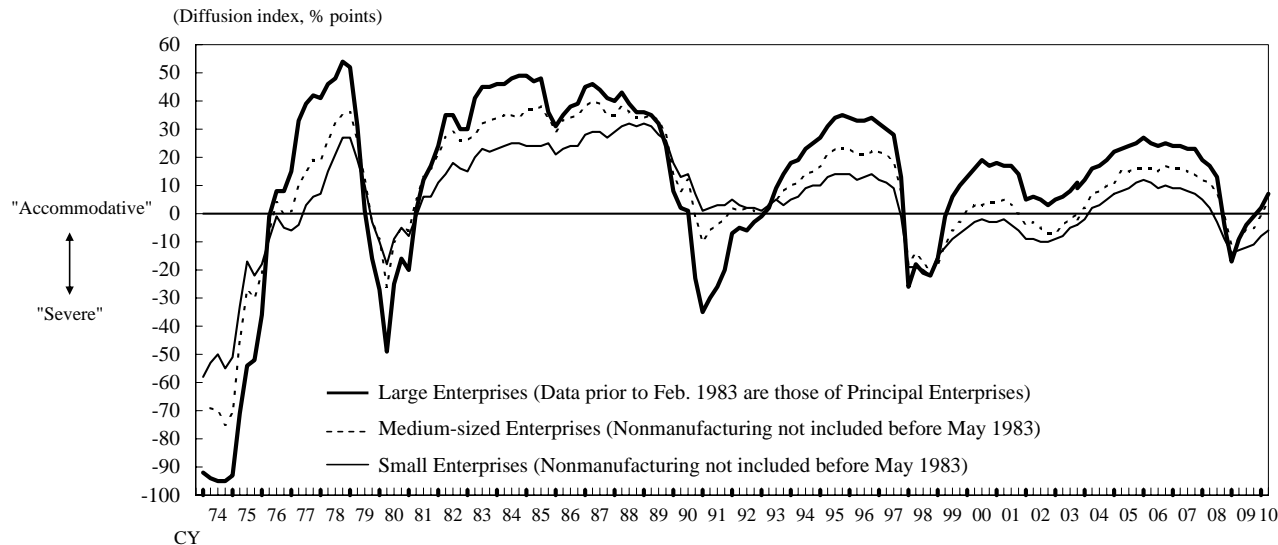
Peaks and Bottoms of Financial Position (from May 1983)

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

All industries					
Large Enterprises		Medium-sized Enterprises		Small Enterprises	
Peak	Bottom	Peak	Bottom	Peak	Bottom
33	-6	20	-17	13	-25
(88/5)	(98/12)	(89/8)	(98/12)	(89/5)	(98/9,12)

	June 2010 Survey		
	Large Enterprises	Medium-sized Enterprises	Small Enterprises
Actual result	13	6	-11

Lending Attitude of Financial institutions



Peaks and Bottoms of Lending Attitude of Financial institutions (from May 1983)

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

All industries					
Large Enterprises		Medium-sized Enterprises		Small Enterprises	
Peak	Bottom	Peak	Bottom	Peak	Bottom
49	-35	40	-21	32	-22
(84/11,85/2)	(91/2)	(87/5)	(98/12)	(88/8,89/2)	(98/12)

	June 2010 Survey		
	Large Enterprises	Medium-sized Enterprises	Small Enterprises
Actual result	7	5	-6