

Annual Survey of Corporate Behavior FY2011 corporate behavior questionnaire survey sheet

Cabinet Office
Submission deadline: January 16, 2012

General statistical survey

This questionnaire will be handled in strict confidence.
Your replies will be used only for statistical purposes.

Corporate No.				
Sector				

How to fill in:

- 1 Enter applicable replies in or (enter:). Circle a number that applies in (1 2 3 ...).
- 2 Answer all the questions except for those asked only of indicated companies.
- 3 If you have changed your corporate name or address, please make correction by hand.
- 4 Please answer on a consolidation basis. However, answer question 5 based on your company's situation only, and not on a consolidated basis.

Company name	Capital (in billions of yen)				Entered by	Dept		
Address (where this questionnaire is filled in)	Zip code:	under 1	1 to 5 (not incl.)	5 to 10 (not incl.)		10 and over	Name	
		1	2	3		4	Phone	() Extension

Business outlook and demand forecast

Q1: Give your rough forecast about "nominal growth rates" and "real growth rates" of the Japanese economy and the demand in your industry for FY 2012, the next 3 years (annual average rate for FY2012-2014) and the next 5 years (annual average rate for FY2012-2016), respectively.

Enter in the blank below **forecast figures to the first decimal point.**

For the classification of your industry, refer to the industry classification made by stock exchanges (medium category). If your company covers a wide range of businesses, please reply relating to the industry of your principal business line.

Years	FY2012		Next 3 years (FY2012-2014 annual average)		Next 5 years (FY2012-2016 annual average)	
		%		%		%
Nominal economic growth rate in Japan		%		%		%
Real economic growth rate in Japan		%		%		%
Industrial nominal demand growth rate		%		%		%
Industrial real demand growth rate		%		%		%

(Reference) Given below are GDP growth rates of the past 3 years that indicate the growth rates of the Japanese economy.

	FY2008	FY2009	FY2010
Nominal growth rate	-4.6 %	-3.7 %	0.4 %
Real growth rate	-4.1 %	-2.4 %	2.4 %

(Source: Quarterly Estimates of GDP, preliminary report for July-Sept., 2011; published November 14, 2011)

Exchange rates

Q2(1): What do you forecast the exchange rate (yen to US dollar) will be in 1 year from now (around January 2013)? Choose and circle **only one number.**

60 yen range	70 yen range	80 yen range	90 yen range	100 yen range	110 yen range
1	2	3	4	5	6
120 yen range	130 yen range	Other (enter: range)		Not predictable	
7	8	9	10		

(2): To be answered only by exporting companies:

(2) How much is the breakeven exchange yen rate to the US dollar for your business at present? Enter an **integer number** in the blank below.

If the conditions to determine the rate substantially differ from one product or factory to another and make a uniform calculation difficult, please reply relating to your mainstay product.

US\$ = Yen

Price

Q3: How great a fall or rise do you forecast for the average prices of purchases and sales when producing your principal products and services 1 year from now (around January 2013)? Choose and circle **only one number** closest to your forecast.

Price	Average purchase price		Average sales price	
	When:		When:	
Rate of change (%)	1 year later (around Jan. 2013)		1 year later (around Jan. 2013)	
20% or more	1		1	
10% to 20% (not incl.)	2		2	
5% to 10% (not incl.)	3		3	
0% (not incl.) to 5% (not incl.)	4		4	
0%	5		5	
-5% (not incl.) to 0% (not incl.)	6		6	
-10% (not incl.) to -5%	7		7	
-20% (not incl.) to -10%	8		8	
-20% and less	9		9	
Not applicable	10			

(Note) In non-manufacturing businesses, the purchase price is the price of raw materials and products purchased in order to provide services. In the wholesale and retail trades, for example, it includes purchased stock, in the catering and hotel trades purchased foodstuffs, etc., and in the real estate industry, land and others purchased in order to make sales (however, it does not include machinery and equipment for equipment investments or the purchase or lease of land or buildings for internal use by the company). If the purchase price is not relevant to your business, please check "Not applicable".

(Turn over)

The growth rate of capital investment

Q4: How did/will you increase or decrease your total capital investment (work-based) on an annual average over the past 3 years (FY2009-2011) and the next 3 years (FY2012-2014)? Choose and circle **only one number** of the past and next 3 years, respectively.

Capital investment should not include land, used items, and a transfer from construction in progress.

Annual average Rate of change (%)	Years	
	Past 3 years (FY 2009-2011)	Next 3 years (FY 2012-2014)
25% or more	1	1
20% to 25% (not incl.)	2	2
15% to 20% (not incl.)	3	3
10% to 15% (not incl.)	4	4
5% to 10% (not incl.)	5	5
0% (not incl.) to 5% (not incl.)	6	6
0%	7	7
-5% (not incl.) to 0% (not incl.)	8	8
-10% (not incl.) to -5%	9	9
-15% (not incl.) to -10%	10	10
-20% (not incl.) to -15%	11	11
-25% (not incl.) to -20%	12	12
-25% and less	13	13
No capital investment was made/is planned	14	14

Change in the number of employees

Q5: Did/will you increase or decrease the number of your employees over the past 3 years (FY2009-2011) and the next 3 years (FY 2012-2014)? Choose and circle **only one number** that applies to all personnel and regular employees/staffers for the past and next 3 years, respectively. Please respond regarding the state only at your company, rather than on a consolidated basis.

Annual average Rate of change (%)	Years			
	Past 3 years (FY 2009-2011)		Next 3 years (FY 2012-2014)	
Form of employment	All personnel	Regular employees	All personnel	Regular employees
15% or more	1	1	1	1
10% to 15% (not incl.)	2	2	2	2
5% to 10% (not incl.)	3	3	3	3
0% (not incl.) to 5% (not incl.)	4	4	4	4
0%	5	5	5	5
-5% (not incl.) to 0% (not incl.)	6	6	6	6
-10% (not incl.) to -5%	7	7	7	7
-15% (not incl.) to -10%	8	8	8	8
-15% and less	9	9	9	9

Ratios of overseas production and reverse imports

Q6: To be answered only by manufacturing companies.

Q6 What do you roughly estimate/forecast for the ratios of overseas production and reverse imports for FY2010, FY2011 and FY2016, respectively? Enter **estimated/forecast figures to the first decimal point** in the blank below. Enter "0.0" if you have/will have no overseas production.

(1) Ratio of overseas production

Calculate ratio of overseas production in terms of yen amounts of sales based on selling prices by the following formula. For FY2016, use the current exchange rate for conversion of sales denominated in foreign currency.

$$\text{Ratio of overseas production (output)} = \frac{\text{Output of overseas production}}{\text{Output of domestic production} + \text{Output of overseas production}}$$

(Note) Overseas production means "production by direct overseas investment" of Foreign Exchange and Foreign Trade Control Law. If two or more partners jointly operate overseas production, the largest shareholder should answer this question (or the manager partner if all partners have the same share).

Ratio	Year	Ratio achieved for FY2010	Ratio estimated for FY2011	Ratio forecast for FY2016
Ratio of overseas production (output)	 % % %

(2) Ratio of reverse imports

Calculate ratio of reverse imports in terms of yen amounts of sales based on selling prices by the following formula. For FY2016, use the current exchange rate for conversion of sales denominated in any foreign currency.

$$\text{Ratio of reverse imports} = \frac{\text{Exports to Japan}}{\text{Output of overseas production}}$$

For fiscal years when you were not engaged in overseas production (Years for which you answered 0.0 in Q6(1)), it is not necessary to fill in an answer for the corresponding fiscal year.

Ratio	Year	Ratio achieved for FY2010	Ratio estimated for FY2011	Ratio forecast for FY2016
Ratio of Reverse imports	 % % %

(3) As to the reason for setting up overseas production bases, choose and circle **only one number** closest to your situation.

It is not necessary to fill out (3) if you entered 0.0 for "Ratio estimated for FY2011" and "Ratio forecast for FY2016" in Q6(1).

Reasons for setting up overseas production bases	
Labor costs are low	1
We can easily secure highly-qualified personnel (technical and research staff)	2
We can enjoy low costs of materials, overall production processes, distributions, and land/buildings	3
Strong demand exists, or demand is forecast to expand, for our products in the local market(s) and markets in neighboring countries	4
We can cater effectively to overseas users' needs	5
We have contracts with reliable suppliers of parts and/or raw materials to the local facilities in a stable manner	6
We have entered the overseas market(s) following entry by our parent company or customer(s) and so on	7
We take advantage of industrial development programs including favorable taxation and/or financing which are offered by the local government(s)	8
Inadequate infrastructure in the local country in question had prevented us from setting up operations there, but this issue has now been addressed	9
Other reasons (please specify: _____)	10