

Lease Statistics (The FY 2003)

◆ The Outline

The total lease transaction volume in the FY 2003 was 7,377.8 billion yen, which is basically unchanged from the amount of the previous FY by the rounded rate of 0.0 % (0.05 % up). This slight increase has been the first positive growth in these three years. Such types of equipment as industrial and factory equipment marked increasing rate, while information equipment has still showed negative growth. With regard to the size of lessee, 'large companies' have shifted to positive growth; 'small and medium sized companies' remains stagnant.

The ratio (namely, leasing percentage) of leasing capital investment to private capital investment marked 8.66 % below the ratio, 9.24 %, of the previous FY.

◆ Leasing Transaction Volume by Type of Equipment

Transport (27.5 % up), factory (17.7 % up), industrial (7.1 % up), and office (3.6 % up) equipment marked positive growth. To the contrary, the slump of computer and related equipment (9.0 % down) had an influence on information equipment (6.9 % down) having been negative growth for the forth successive year. Construction equipment (3.0 % down) has been decreasing for three years in a row, in spite of the narrowing of its decreasing rate. Also, commercial and service equipment (4.8 % down) shifted to a negative growth.

◆ Leasing Transaction Volume by Size of Lessee

Although 'large companies (with capital of 100 million yen or more)' (2.8 % up) has marked the first increasing in these three years, 'small and medium sized companies (with capital of less than 100 million yen and unincorporated firms)' (2.7 % down) showed decline for three years in a row from FY 2001. 'Public sector and others' (1.0 % down) has been slightly negative from the previous FY.

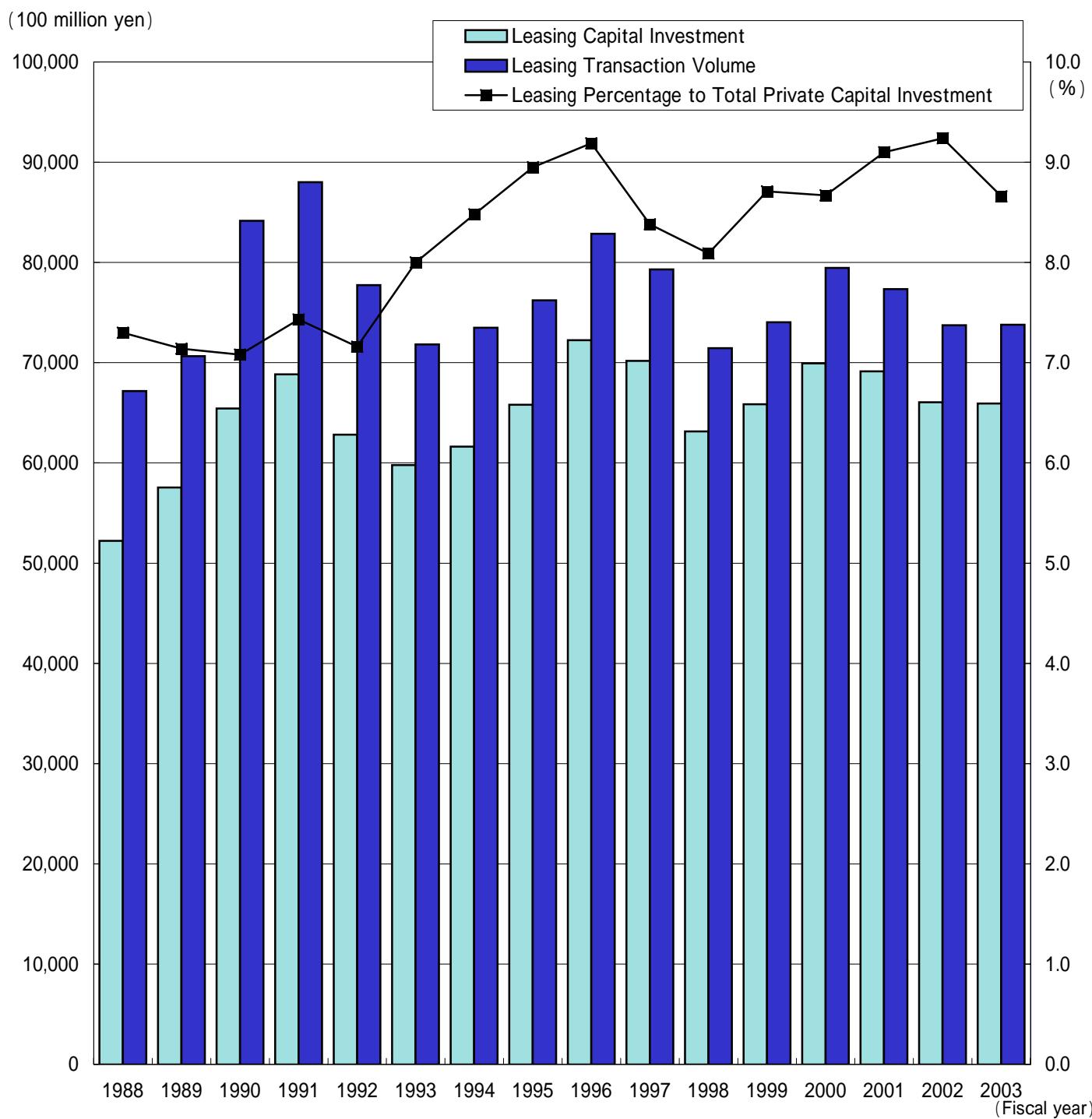
◆ Leasing Transaction Volume by Type of Business of Lessee

The slump of manufacturing sector (2.5 % down) continues for three years from FY 2001; on the other hand, non-manufacturing sector (3.1 % up) showed a positive growth in the first time since FY 2000. Of manufacturing sector, 'machinery' (0.4 % down), declining a little, 'chemical' (12.2 % down), 'textile' (20.0 % down), 'foods' (8.9 % down), and others showed a negative growth. All sections of non-manufacturer sector, for example, 'wholesale' (5.3 % up), 'financing and insurance' (6.3 % up), and 'transport and communications' (3.5 % up), shifted to positive growth.

Lease Statistics (April 2004)

The total lease transaction volume in April 2004 was 691.2 billion yen, decreased by the rate of 0.6 % compared to the previous FY. As for types of equipment, office (18.1 % up), factory (14.5 % up), construction (25.9 % up), and transport (11.7 % up) equipment tend to keep increasing. However, information (5.7 % down, computers and related equipment accounts for 8.8 % down) and industrial equipment (2.6 % down) shifted to declining, and commercial and service equipment (2.2 % down) also remains to decrease.

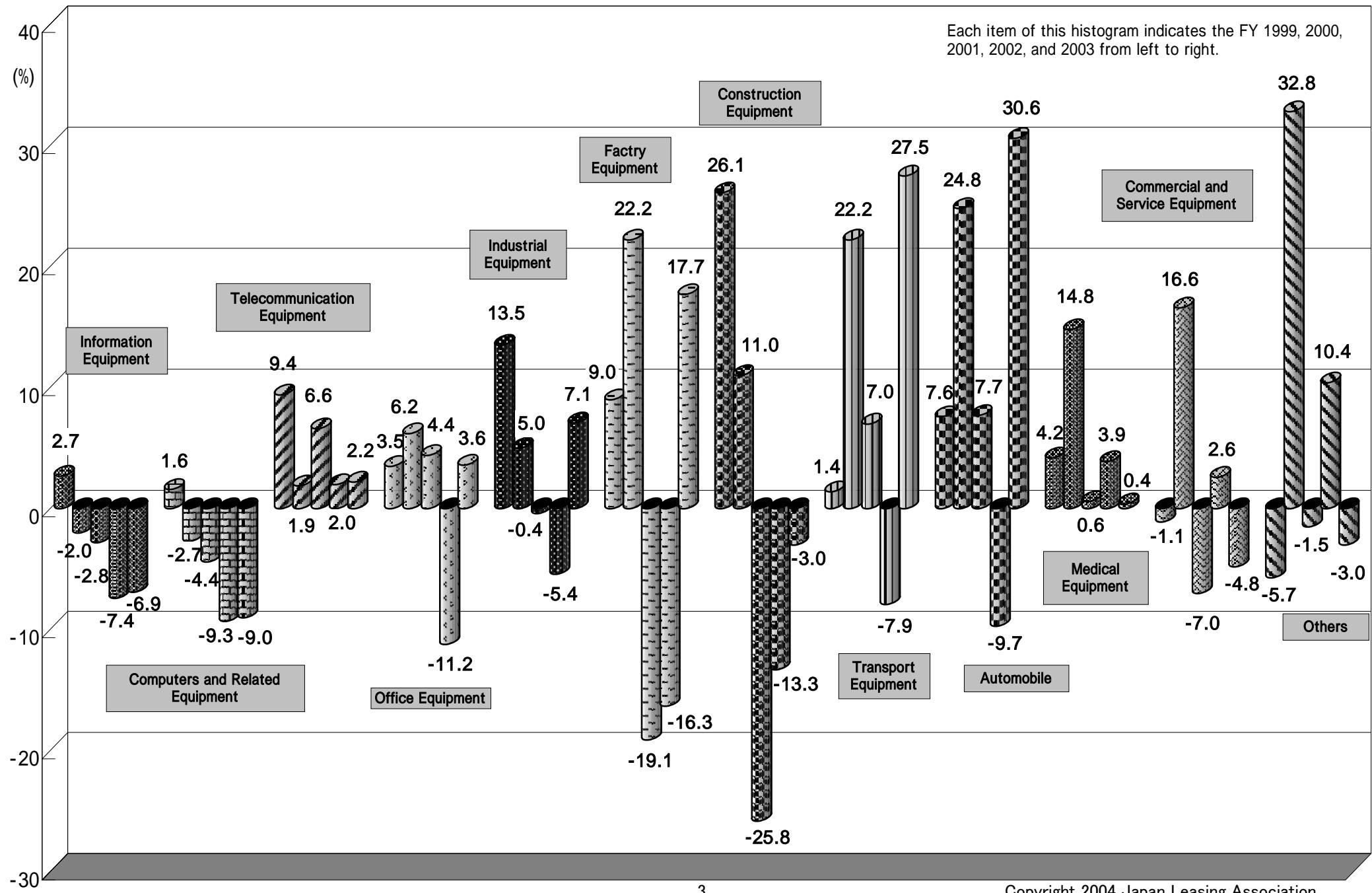
**Changes in Leasing Transaction Volume and Leasing Capital Investment;
Leasing Percentage to Total Private Capital Investment**



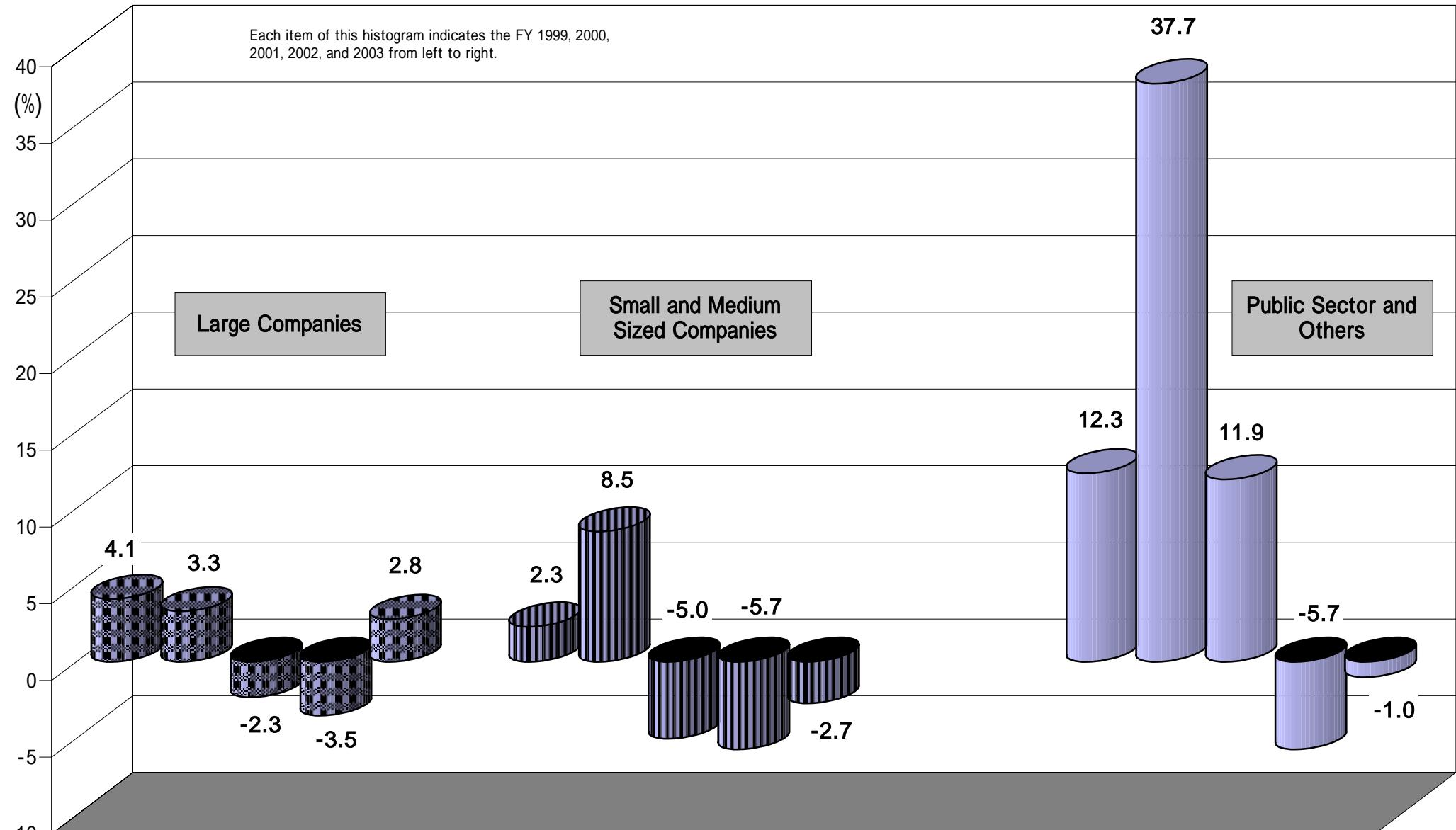
Fiscal year	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Leasing Capital Investment (100 million yen)	52,226	57,540	65,420	68,843	62,813	59,780	61,631	65,804	72,238	70,180	63,150	65,862	69,922	69,148	66,052	65,917
Yearly Change (%)	124.1	110.2	113.7	105.2	91.2	95.2	103.1	106.8	109.8	97.2	90.0	104.3	106.2	98.9	95.5	99.8
Leasing Transaction Volume (100 million yen)	67,170	70,649	84,152	88,016	77,742	71,825	73,497	76,214	82,867	79,304	71,445	74,024	79,457	77,337	73,743	73,778
Yearly Change (%)	126.8	105.2	119.1	104.6	88.3	92.4	102.3	103.7	108.7	95.7	90.1	103.6	107.3	97.3	95.4	100.0
Leasing Percentage to Total Private Capital Investment (%)	7.30	7.14	7.08	7.43	7.16	8.00	8.48	8.95	9.19	8.38	8.09	8.71	8.67	9.10	9.24	8.66
Corporation Researched	275	295	316	324	327	327	335	336	338	344	329	314	304	283	272	262

Total Private Capital Investment, based upon nominal value, is researched by the Cabinet Office. The figures in FY 2003 is the first preliminary one (released on May 18).

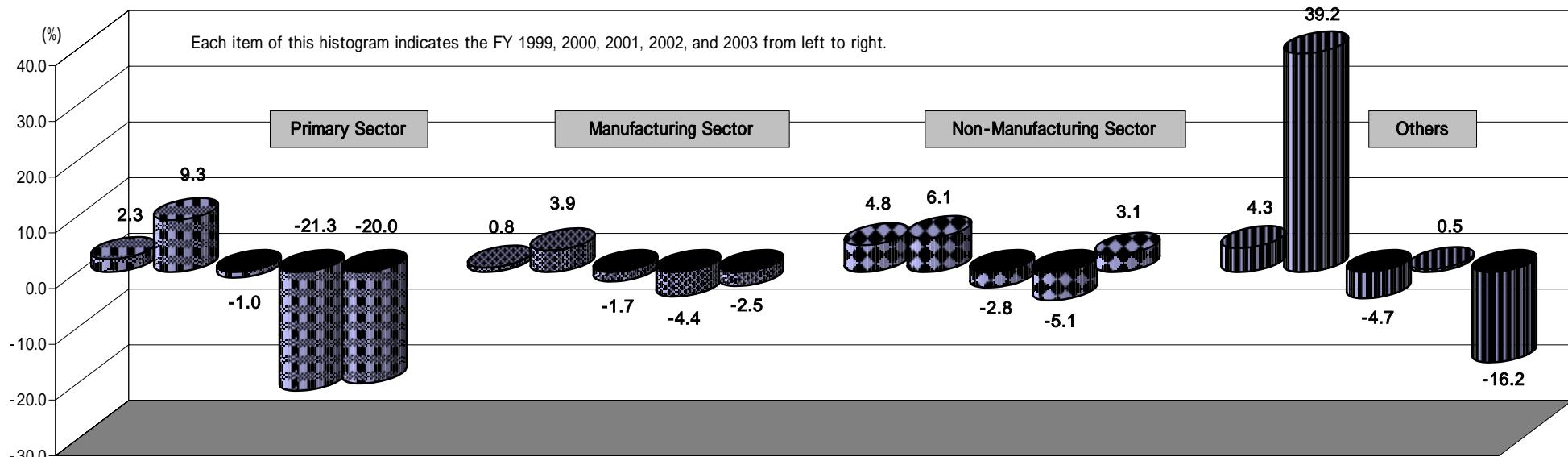
Leasing Transaction Volume by Type of Equipment - Yearly Change (%)



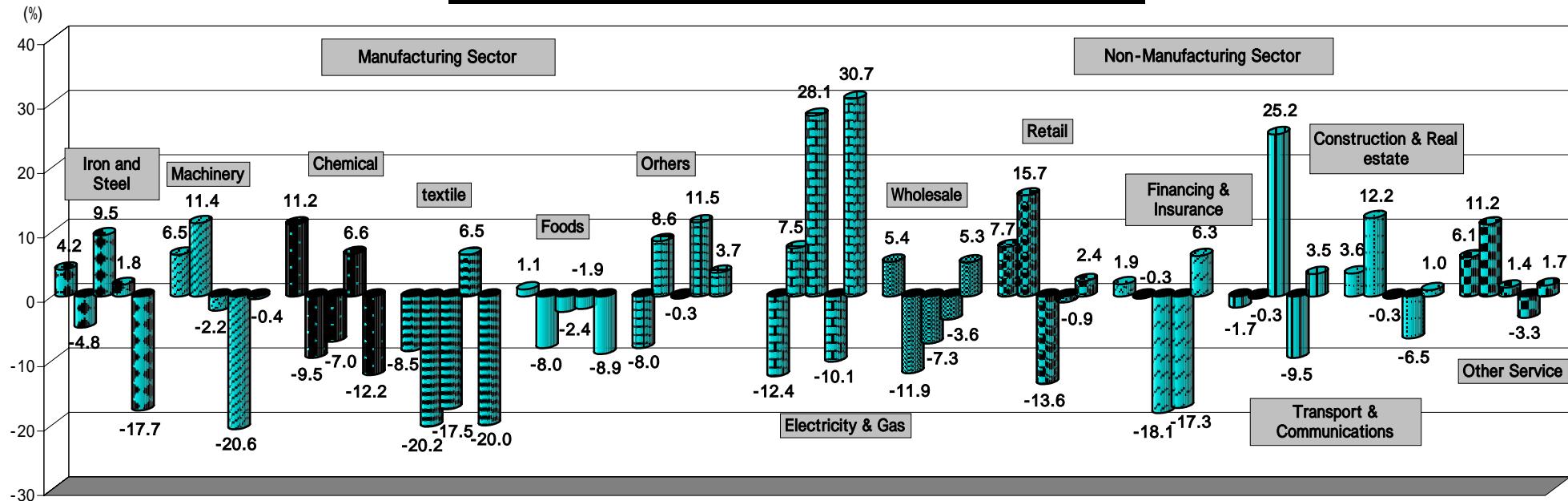
Leasing Transaction Volume by Size of Lessee - Yearly Change (%)



Leasing Transaction Volume by Type of Business of Lessee - Yearly Change (%)



Breakdown of Manufacturing and Non-Manufacturing Sector



Changes in Leasing Transaction Volume and Leasing Capital Investment; Leasing Percentage to Total Private Capital Investment

(Unit: 100 million yen, %)

Fiscal Year	Leasing Transaction Volume		Leasing Capital Investment		Total Praivate Capital Investment (C)	Yearly Change	Leasing Percentage (B)/(C)
	(A)	Yearly Change	(B)	Yearly Change			
1963	7	-	-	-	46,702	-	-
1964	40	571.4	-	-	54,670	117.1	-
1965	67	167.5	-	-	50,883	93.1	-
1966	109	162.7	-	-	65,160	128.1	-
1967	290	266.1	-	-	84,691	130.0	-
1968	450	155.2	-	-	103,499	122.2	-
1969	1,200	266.7	-	-	135,607	131.0	-
1970	2,106	175.5	-	-	156,685	115.5	-
1971	2,793	132.6	-	-	152,967	97.6	-
1972	3,721	133.2	-	-	168,937	110.4	-
1973	5,279	141.9	-	-	224,299	132.8	-
1974	5,290	100.2	-	-	245,518	109.5	-
1975	5,621	106.3	-	-	243,739	99.3	-
1976	8,127	144.6	-	-	256,077	105.1	-
1977	8,604	105.9	-	-	264,534	103.3	-
1978	10,566	122.8	7,820	-	293,354	110.9	2.67
1979	14,611	138.3	10,330	132.2	340,188	116.0	3.04
1980	15,744	107.8	11,550	111.8	396,916	-	2.91
1981	19,327	122.8	14,342	124.2	413,133	104.1	3.47
1982	23,966	124.0	18,872	131.6	420,096	101.7	4.49
1983	29,927	124.9	23,262	123.3	423,719	100.9	5.49
1984	36,758	122.8	28,843	124.0	482,074	113.8	5.98
1985	43,225	117.6	33,520	116.2	540,780	112.2	6.20
1986	47,575	110.1	37,636	112.3	563,666	104.2	6.68
1987	52,967	111.3	42,089	111.8	601,061	106.6	7.00
1988	67,170	126.8	52,226	124.1	715,828	119.1	7.30
1989	70,649	105.2	57,540	110.2	805,375	112.5	7.14
1990	84,152	119.1	65,420	113.7	923,414	114.7	7.08
1991	88,016	104.6	68,843	105.2	926,641	100.3	7.43
1992	77,742	88.3	62,813	91.2	877,558	94.7	7.16
1993	71,825	92.4	59,780	95.2	746,865	85.1	8.00
1994	73,497	102.3	61,631	103.1	726,965	97.3	8.48
1995	76,214	103.7	65,804	106.8	735,459	101.2	8.95
1996	82,867	108.7	72,238	109.8	785,842	106.9	9.19
1997	79,304	95.7	70,180	97.2	837,158	106.5	8.38
1998	71,445	90.1	63,150	90.0	780,449	93.2	8.09
1999	74,024	103.6	65,862	104.3	756,146	96.9	8.71
2000	79,457	107.3	69,922	106.2	806,354	106.6	8.67
2001	77,337	97.3	69,148	98.9	759,473	94.2	9.10
2002	73,743	95.4	66,052	95.5	714,890	94.1	9.24
2003	73,778	100.0	65,917	99.8	761,299	106.5	8.66

Total Private Capital Investment, based upon nominal value, is researched by the Cabinet Office.

The figures in FY 2003 is the first preliminary one (released on May 18).

Changes in Leasing Transaction Volume by Type of Equipment

(Unit: in 100 million yen)

		The FY 2000		The FY 2001		The FY 2002		The FY 2003		Yearly Change			
		Leasing Volume	Component Ratio(%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	00/99	01/00	02/01	03/02
1	Information Equipment	31,625	39.8	30,753	39.8	28,463	38.6	26,488	35.9	98.0	97.2	92.6	93.1
	Computers and Related Equipment	26,854	33.8	25,668	33.2	23,277	31.6	21,190	28.7	97.3	95.6	90.7	91.0
	Telecommunication Equipment	4,771	6.0	5,085	6.6	5,187	7.0	5,299	7.2	101.9	106.6	102.0	102.2
2	Office Equipment	6,332	8.0	6,608	8.5	5,871	8.0	6,085	8.2	106.2	104.4	88.8	103.6
3	Industrial Equipment	10,314	13.0	10,274	13.3	9,719	13.2	10,412	14.1	105.0	99.6	94.6	107.1
4	Factory Equipment	2,267	2.9	1,834	2.4	1,535	2.1	1,806	2.4	122.2	80.9	83.7	117.7
5	Construction Equipment	2,172	2.7	1,612	2.1	1,397	1.9	1,355	1.8	111.0	74.2	86.7	97.0
6	Transport Equipment	5,858	7.4	6,270	8.1	5,773	7.8	7,362	10.0	122.2	107.0	92.1	127.5
	Automobile	5,144	6.5	5,540	7.2	5,005	6.8	6,535	8.9	124.8	107.7	90.3	130.6
	Vessel	57	0.1	133	0.2	55	0.1	49	0.1	67.6	234.2	41.4	88.9
7	Medical Equipment	3,283	4.1	3,302	4.3	3,429	4.7	3,445	4.7	114.8	100.6	103.9	100.4
8	Commercial and Service Equipment	11,953	15.0	11,116	14.4	11,407	15.5	10,862	14.7	116.6	93.0	102.6	95.2
	Commercial Equipment	7,125	9.0	6,310	8.2	6,515	8.8	6,190	8.4	113.2	88.6	103.2	95.0
9	Others	5,653	7.1	5,569	7.2	6,147	8.3	5,964	8.1	132.8	98.5	110.4	97.0
	Physical and Chemical Equipment	1,114	1.4	1,144	1.5	1,802	2.4	937	1.3	103.9	102.7	157.6	52.0
Total		79,457	100.0	77,337	100.0	73,743	100.0	73,778	100.0	107.3	97.3	95.4	100.0
Corporations researched		304		283		272		262					

Changes in Leasing Transaction Volume by Size of Lessee

(Unit: in 100 million yen)

	The FY 2000		The FY 2001		The FY 2002		The FY 2003		Yearly Change				
	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	00/99	01/00	02/01	03/02	
1	Large Companies (with capital of 100 million yen or more)	37,773	47.5	36,904	47.7	35,603	48.3	36,582	49.6	103.3	97.7	96.5	102.8
2	Small and Medium Sized Companies (with capital of less than 100 million yen and unincorporated firms)	36,745	46.2	34,905	45.1	32,929	44.7	32,035	43.4	108.5	95.0	94.3	97.3
3	Public Sector and Others	4,938	6.2	5,528	7.1	5,211	7.1	5,160	7.0	137.7	111.9	94.3	99.0
	Total	79,457	100.0	77,337	100.0	73,743	100.0	73,778	100.0	107.3	97.3	95.4	100.0

Changes in Leasing Transaction Volume by Type of Business of Lessee

(Unit: in 100 million yen)

	The FY 2000		The FY 2001		The FY 2002		The FY 2003		Yearly Change				
	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	00/99	01/00	02/01	03/02	
1	Primary Sector	599	0.8	593	0.8	467	0.6	373	0.5	109.3	99.0	78.7	80.0
2	Manufacturing Sector	20,776	26.1	20,412	26.4	19,518	26.5	19,023	25.8	103.9	98.3	95.6	97.5
	Iron and Steel	1,053	1.3	1,153	1.5	1,173	1.6	966	1.3	95.2	109.5	101.8	82.3
	Machinery	8,432	10.6	8,250	10.7	6,554	8.9	6,530	8.9	111.4	97.8	79.4	99.6
	Chemical	1,470	1.9	1,367	1.8	1,458	2.0	1,280	1.7	90.5	93.0	106.6	87.8
	Textile	476	0.6	392	0.5	418	0.6	334	0.5	79.8	82.5	106.5	80.0
	Foods	3,037	3.8	2,964	3.8	2,907	3.9	2,647	3.6	92.0	97.6	98.1	91.1
3	Others	6,307	7.9	6,286	8.1	7,008	9.5	7,266	9.8	108.6	99.7	111.5	103.7
	Non-manufacturing Sector	52,441	66.0	50,953	65.9	48,352	65.6	49,854	67.6	106.1	97.2	94.9	103.1
	Electricity & Gas	553	0.7	709	0.9	637	0.9	832	1.1	107.5	128.1	89.9	130.7
	Wholesale	7,076	8.9	6,559	8.5	6,322	8.6	6,659	9.0	88.1	92.7	96.4	105.3
	Retail	8,685	10.9	7,503	9.7	7,437	10.1	7,613	10.3	115.7	86.4	99.1	102.4
	Financing & Insurance	5,721	7.2	4,685	6.1	3,876	5.3	4,119	5.6	99.7	81.9	82.7	106.3
	Transport & Communications	3,140	4.0	3,931	5.1	3,558	4.8	3,682	5.0	99.7	125.2	90.5	103.5
	Construction & Real estate	4,466	5.6	4,451	5.8	4,164	5.6	4,208	5.7	112.2	99.7	93.5	101.0
4	Other Service	22,799	28.7	23,115	29.9	22,358	30.3	22,740	30.8	111.2	101.4	96.7	101.7
	Medicate	3,137	3.9	3,208	4.1	3,448	4.7	3,624	4.9	112.7	102.3	107.5	105.1
4	Others	5,641	7.1	5,378	7.0	5,406	7.3	4,528	6.1	139.2	95.3	100.5	83.8
	Total	79,457	100.0	77,337	100.0	73,743	100.0	73,778	100.0	107.3	97.3	95.4	100.0

Leasing Volume by Type of Equipment (Apr. 2004)

		Leasing cases	Component Ratio (%)	Year-on-year Change (%)	Leasing Volume (in million yen)	Component Ratio (%)	Year-on-year Change (%)
1	Information Equipment	112,252	49.2	101.4	275,524.4	39.9	94.3
	Computers and Related Equipment	(75,417)	(33.0)	(101.5)	(223,728.1)	(32.4)	(91.2)
	Telecommunication Equipment	(36,835)	(16.1)	(101.1)	(51,796.3)	(7.5)	(110.0)
2	Office Equipment	41,780	18.3	105.8	65,286.4	9.4	118.1
3	Industrial Equipment	6,206	2.7	63.9	76,887.3	11.1	97.4
4	Factory Equipment	949	0.4	113.7	13,868.3	2.0	114.5
5	Construction Equipment	1,173	0.5	136.1	11,654.7	1.7	125.9
6	Transport Equipment	23,659	10.4	119.6	60,245.3	8.7	111.7
	Automobile	(21,979)	(9.6)	(120.4)	(51,664.8)	(7.5)	(120.9)
	Vessel	(6)	(0.0)	(60.0)	(368.0)	(0.1)	(18.7)
7	Medical Equipment	8,446	3.7	108.4	31,156.9	4.5	91.1
8	Commercial and Service Equipment	22,496	9.9	100.4	97,306.6	14.1	97.8
	Commercial Equipment	(14,531)	(6.4)	(100.4)	(57,386.8)	(8.3)	(103.7)
9	Others	11,233	4.9	87.4	59,284.6	8.6	99.3
	Physical and Chemical Equipment	(1,761)	(0.8)	(68.9)	(8,597.3)	(1.2)	(93.7)
Total		228,194	100.0	101.7	691,214.5	100.0	99.4

[Corporations researched: 262]

