

Lease Statistics (FY 2008)

◆ Outline

The total lease transaction volume in FY 2008 is 6,056.4 billion yen, decreased by 15.3%, compared with the volume in FY 2007 <corporations researched: 241>.

Leasing percentage to total private capital investment is 7.25%, and this indicates that approximate 7% of the private capital investment is occupied by leases.

With respect to type of equipment, Information and Communication Equipment has showed negative growth in a row of 4 years. In regard to type of Lessee's size, the lease transaction volume of "Small and Medium sized Companies" has showed negative growth in a row of 2 years, while that of "Large Companies" has showed negative growth in a row of 3 years. In regard to type of Business, "Manufacturing" has showed negative growth in a row of 3 years, while "Non-Manufacturing" has also showed negative growth in a row of 2 years.

◆ Leasing Percentage

Leasing Percentage (ratio of leasing capital investment to the total private capital investment) in FY 2008 is 7.25%, and Leasing plays a role of approximate 7% of the total private capital investment.

◆ Lease Transaction Volume by Type of Equipment

Information and Communication Equipment (12.6% down) has showed negative growth in a row of 4 years since FY2005. Medical Equipment (11.3% down), and Commercial and Service Equipment (17.1% down) have respectively showed negative growth in a row of 3 years. Office Equipment (20.2% down), Industrial Equipment (21.4% down), Factory Equipment (1.7% down), Transport Equipment (19.6% down) have respectively showed negative growth in a row of 2 years. Construction Equipment (7.5% down), which had been on the increase since FY2006, has also turned to negative growth.

◆ Lease Transaction Volume by Size of Lessee and Lessee's Business Type

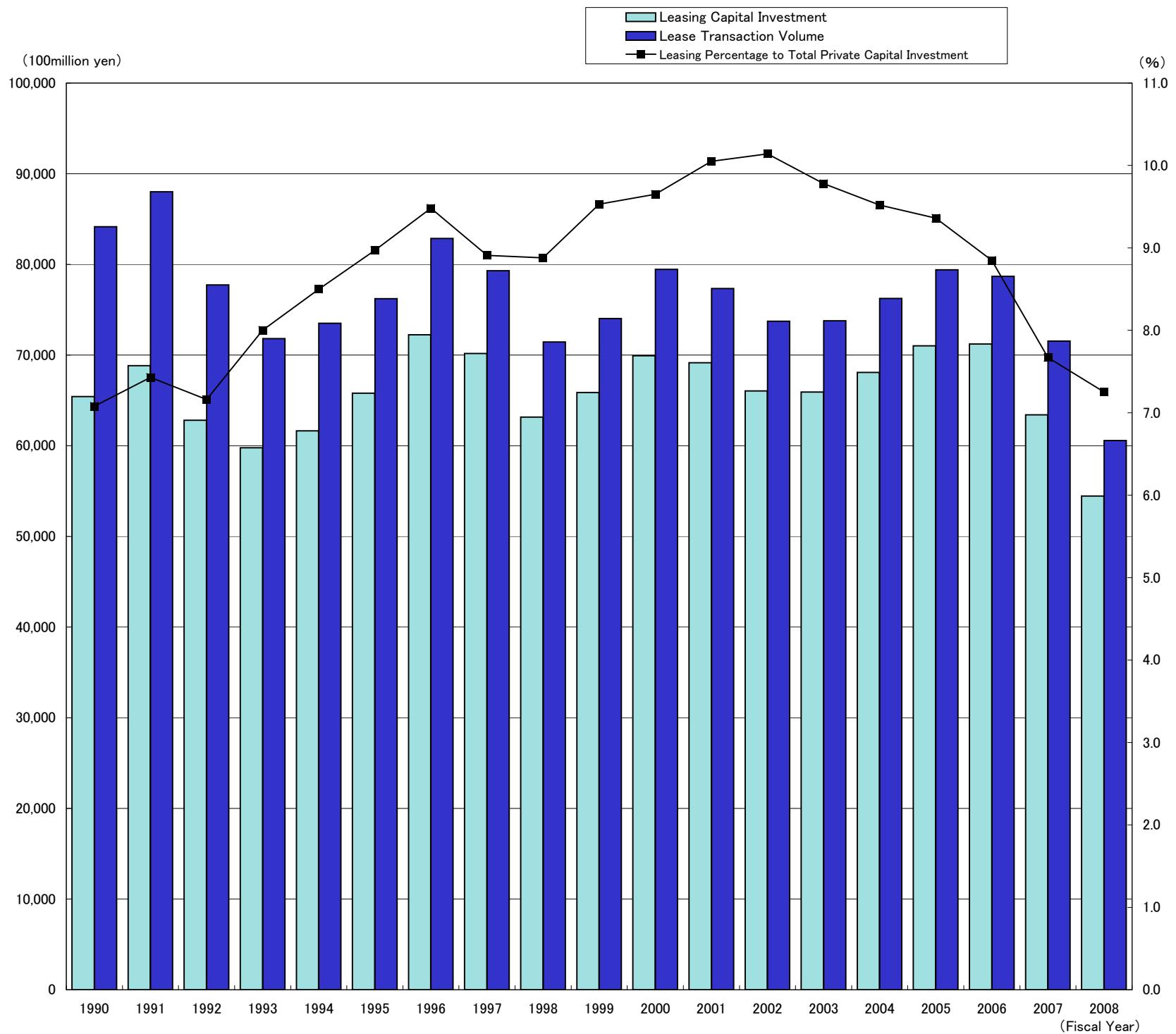
"Small and Medium Sized Companies" (companies with capital 0.1 billion yen and less or solo proprietors) has showed a double-digit decrease (18.7% down) in a row of 2 years, while "Large Companies" (companies with capital over 0.1 billion yen) has also showed negative growth (14.7% down) in a row of 3 years. The component ratio of "Small and Medium Sized Companies" is 46.6%, and that of "Large Companies" is 46.3%. The share of "Small and Medium Sized Companies" has exceeded that of "Large Companies" in a row of 5 years since FY 2004.

"Non-Manufacturing" (17.4% down) has showed a double-digit decrease in a row of 2 years, while "Manufacturing" (14.3% down) has also showed negative growth in a row of 3 years.

Lease Statistics (April 2009)

Lease transaction volume in April 2009 is 471.6 billion yen, decreased by 22.2%. The lease transaction volume has been on the decrease in a row of 23 months. With respect to the type of equipment, almost all the equipments, except Factory Equipment, have showed negative growth.

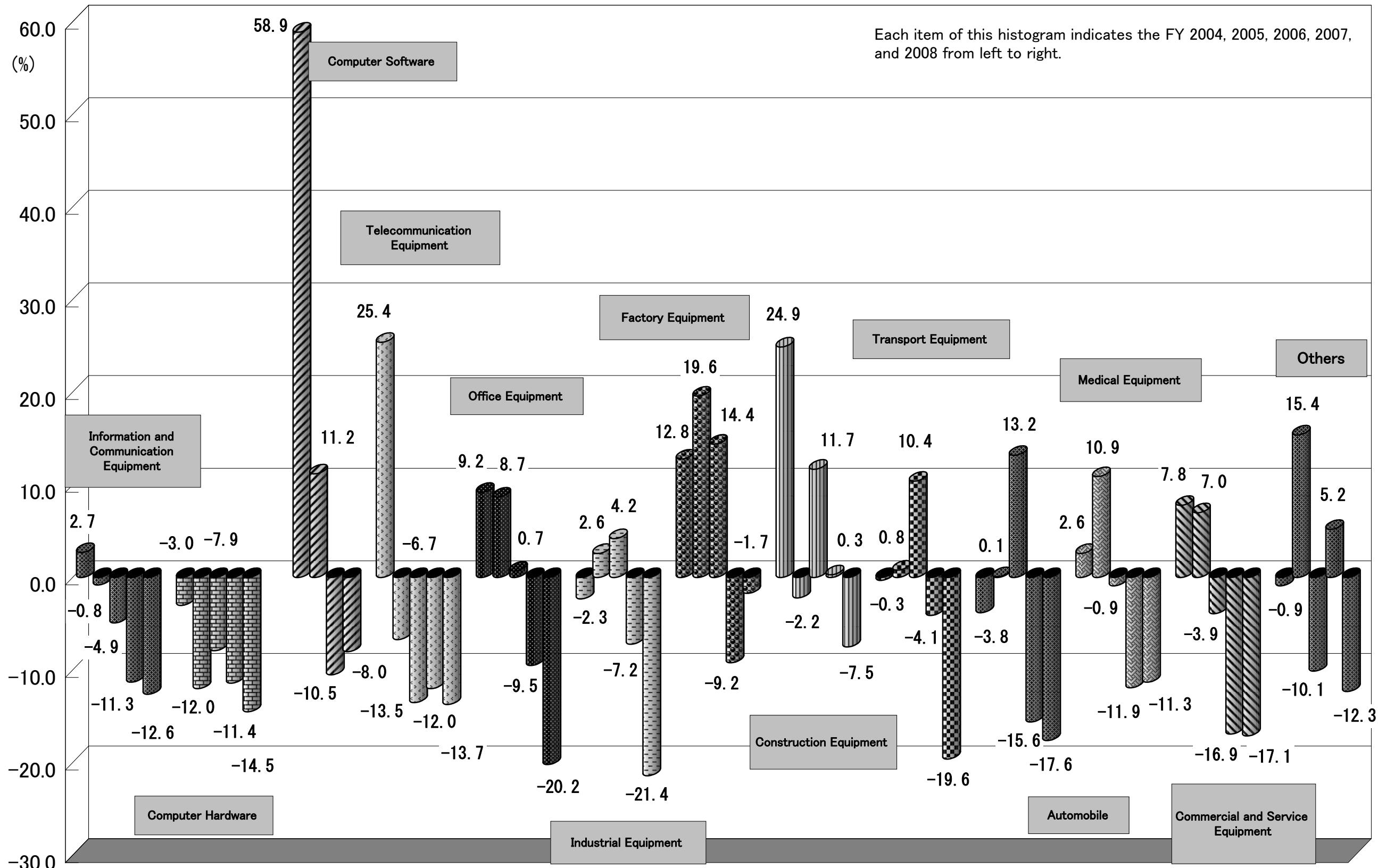
Trends in Lease Transaction Volume, Leasing Capital Investment and Leasing Percentage to Total Private Capital Investment



Fiscal Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Lease Transaction Volume (100million yen)	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	76,252	79,413	78,677	71,542	60,564
Yearly Change (%)	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	103.4	104.1	99.1	90.9	84.7
Leasing Capital investment (100 million yen)	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	68,086	71,017	71,213	63,420	54,444
Yearly Change(%)	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	103.3	104.3	100.3	89.1	85.8
Leasing Percentage to Total Private Capital Investment(%)	7.08	7.43	7.16	8.00	8.50	8.97	9.48	8.91	8.88	9.53	9.65	10.05	10.14	9.78	9.52	9.36	8.85	7.67	7.25
Corporation Researched	316	324	327	327	335	336	338	344	329	314	304	283	272	262	258	259	258	248	241

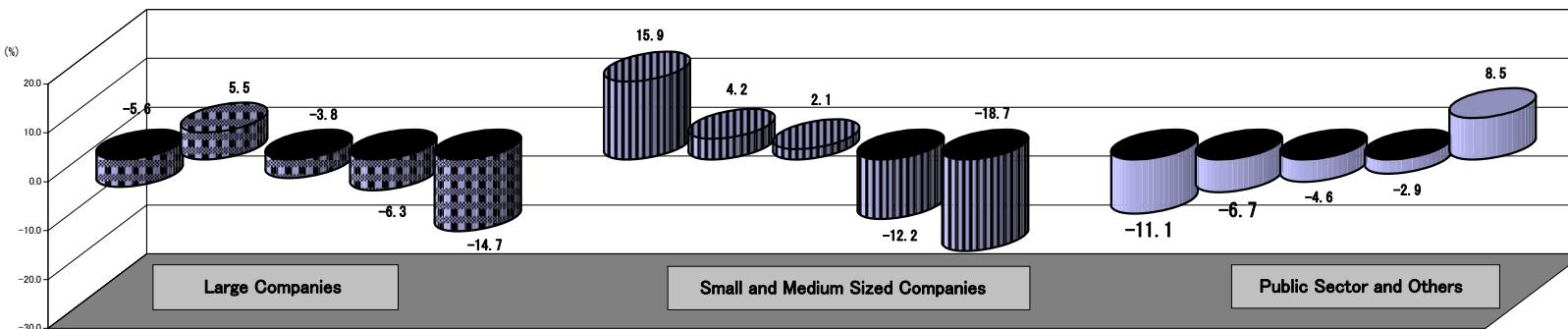
※Total Private Capital Investment, based upon nominal value, is researched by Cabinet Office. The statistic in FY 2008 is preliminary.

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



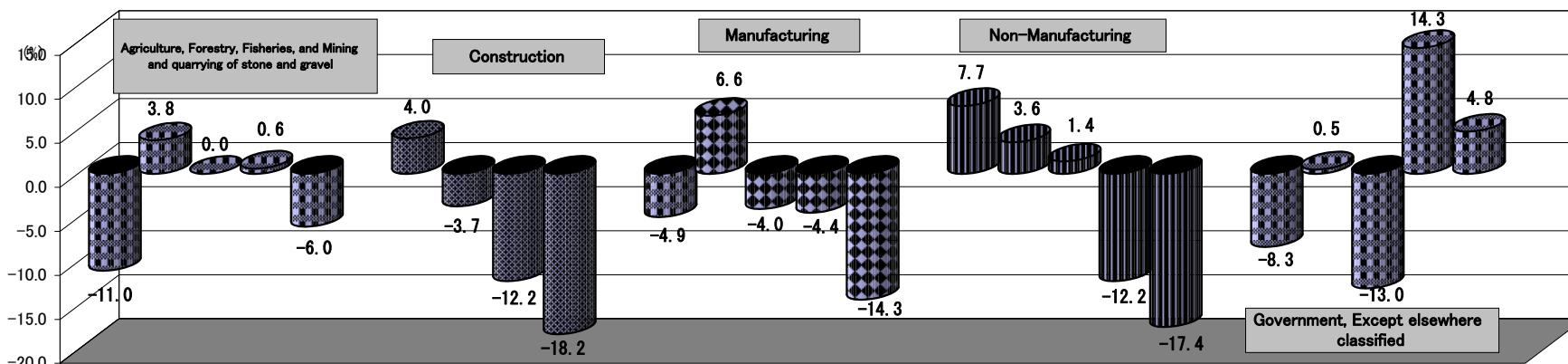
Lease Transaction Volume by Size of Lessee - Yearly Change (%)

Each item of this histogram indicates the FY 2004, 2005, 2006, 2007, and 2008 from left to right.



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

Each item of this histogram indicates the FY 2004, 2005, 2006, 2007, and 2008 from left to right.



(note) The yearly change of Non-Manufacturing Sector in FY 2004 is calculated from the total volume of Non-Manufacturing Sector and Construction Sector.

Manufacturing		Yearly Change(%)
(1) Manufacture of Food		-15.6
(2) Textile mill, Lumber and wood, and Pulp Products		-3.8
(3) Chemical and allied, Petroleum and coal, Plastic Products		0.4
(4) Iron and Steel, Non-ferrous Metal, and Fabricated Metal Products		-3.5
(5) Production, Electrical, Information and Communication, Transportation Machinery		-20.2
(6) Others		-19.5

Non-Manufacturing		Yearly Change(%)
(1) Electricity, Gas, Heat supply and Water		-15.6
(2) Information and Communications		-24.7
(3) Transport and Postal activities		0.3
(4) Wholesale and Retail trade		-19.2
(5) Finance and Insurance		-17.4
(6) Real estate, Goods rental, and Leasing		88.1
(7) Accommodations, Eating and drinking services		-25.7
(8) Medical, Health care and Welfare		-11.5
(9) Services, N.E.C.		-28.3

Due to that the classification of type of business is changed in FY 2008, the detail of yearly change in FY 2008 is not adjusted.

**Trends in Lease Transaction Volume, Leasing Capital Investment
and Leasing Percentage to Total Private Capital Investment**

(Unit: 100 million yen, %)

Fiscal Year	Lease Transaction Volume		Leasing Capital Investment		Total Private Capital Investment	Leasing Percentage
	(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
1979	14,611	138.3	10,330	132.2	340,188	116.0
1980	15,744	107.8	11,550	111.8	396,916	—
1981	19,327	122.8	14,342	124.2	413,133	104.1
1982	23,966	124.0	18,872	131.6	420,096	101.7
1983	29,927	124.9	23,262	123.3	423,719	100.9
1984	36,758	122.8	28,843	124.0	482,074	113.8
1985	43,225	117.6	33,520	116.2	540,780	112.2
1986	47,575	110.1	37,636	112.3	563,666	104.2
1987	52,967	111.3	42,089	111.8	601,061	106.6
1988	67,170	126.8	52,226	124.1	715,828	119.1
1989	70,649	105.2	57,540	110.2	805,375	112.5
1990	84,152	119.1	65,420	113.7	923,414	114.7
1991	88,016	104.6	68,843	105.2	926,641	100.3
1992	77,742	88.3	62,813	91.2	877,558	94.7
1993	71,825	92.4	59,780	95.2	746,865	85.1
1994	73,497	102.3	61,631	103.1	725,427	—
1995	76,214	103.7	65,804	106.8	733,984	101.2
1996	82,867	108.7	72,238	109.8	762,071	103.8
1997	79,304	95.7	70,180	97.2	787,681	103.4
1998	71,445	90.1	63,150	90.0	710,753	90.2
1999	74,024	103.6	65,862	104.3	690,786	97.2
2000	79,457	107.3	69,922	106.2	724,526	104.9
2001	77,337	97.3	69,148	98.9	688,294	95.0
2002	73,743	95.4	66,052	95.5	651,154	94.6
2003	73,778	100.0	65,917	99.8	673,970	103.5
2004	76,252	103.4	68,086	103.3	715,037	106.1
2005	79,413	104.1	71,017	104.3	759,010	106.1
2006	78,677	99.1	71,213	100.3	804,647	106.0
2007	71,542	90.9	63,420	89.1	826,708	102.7
2008	60,564	84.7	54,444	85.8	751,451	90.9

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

The statistic in FY 2008 is preliminary (released on May 20).

Trends in Lease Transaction Volume by Type of Equipment

(Unit: in 100 million yen)

		FY 2005		FY 2006		FY 2007		FY 2008		Yearly Change			
		Leasing Volume	Component Ratio(%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	05/04	06/05	07/06	08/07
1	Information and Communication Equipment	26,980	34.0	25,650	32.6	22,754	31.8	19,877	32.8	99.2	95.1	88.7	87.4
	Computer Hardware	14,772	18.6	13,611	17.3	12,056	16.9	10,306	17.0	88.0	92.1	88.6	85.5
	Computer Software	6,007	7.6	6,677	8.5	5,976	8.4	5,496	9.1	158.9	111.2	89.5	92.0
	Telecommunication Equipment	6,201	7.8	5,363	6.8	4,722	6.6	4,075	6.7	93.3	86.5	88.0	86.3
2	Office Equipment	7,223	9.1	7,271	9.2	6,582	9.2	5,254	8.7	108.7	100.7	90.5	79.8
3	Industrial Equipment	10,443	13.1	10,886	13.8	10,099	14.1	7,935	13.1	102.6	104.2	92.8	78.6
4	Factory Equipment	2,436	3.1	2,788	3.5	2,532	3.5	2,488	4.1	119.6	114.4	90.8	98.3
5	Construction Equipment	1,656	2.1	1,849	2.4	1,854	2.6	1,714	2.8	97.8	111.7	100.3	92.5
6	Transport Equipment	7,403	9.3	8,174	10.4	7,841	11.0	6,306	10.4	100.8	110.4	95.9	80.4
	Automobile	6,298	7.9	7,131	9.1	6,022	8.4	4,960	8.2	100.1	113.2	84.4	82.4
	Vessel	18	0.0	25	0.0	23	0.0	93	0.2	46.0	136.0	92.0	405.7
7	Medical Equipment	3,920	4.9	3,885	4.9	3,425	4.8	3,037	5.0	110.9	99.1	88.1	88.7
8	Commercial and Service Equipment	12,533	15.8	12,045	15.3	10,011	14.0	8,300	13.7	107.0	96.1	83.1	82.9
	Commercial Equipment	6,610	8.3	6,073	7.7	5,557	7.8	4,599	7.6	101.5	91.9	91.5	82.8
9	Others	6,819	8.6	6,128	7.8	6,444	9.0	5,653	9.3	115.4	89.9	105.2	87.7
	Physical and Chemical Equipment	850	1.1	934	1.2	1,118	1.6	771	1.3	82.2	109.8	119.7	69.0
Total		79,413	100.0	78,677	100.0	71,542	100.0	60,564	100.0	104.1	99.1	90.9	84.7
Corporations researched		259		258		248		241					

Trends in Lease Transaction Volume by Size of Lessee

(Unit: in 100 million yen)

		FY 2005		FY 2006		FY 2007		FY 2008		Yearly Change			
		Leasing Volume	Component Ratio(%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	05/04	06/05	07/06	08/07
1	Large Companies	36,437	45.9	35,069	44.6	32,861	45.9	28,042	46.3	105.5	96.2	93.7	85.3
	Listed companies	-	-	-	-	-	-	10,077	16.6	-	-	-	-
2	Small and Medium Sized Companies	38,695	48.7	39,522	50.2	34,714	48.5	28,218	46.6	104.2	102.1	87.8	81.3
3	Public Sector and Others	4,281	5.4	4,086	5.2	3,968	5.5	4,305	7.1	93.3	95.4	97.1	108.5
Total		79,413	100.0	78,677	100.0	71,542	100.0	60,564	100.0	104.1	99.1	90.9	84.7

Trends in Lease Transaction Volume by Lessee's Business Type

(Unit: in 100 million yen)

		FY 2005		FY 2006		FY 2007		FY 2008		Yearly Change			
		Leasing Volume	Component Ratio(%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	05/04	06/05	07/06	08/07
1	Agriculture, Forestry, Fisheries, and Mining and quarrying of stone and gravel	345	0.4	345	0.4	347	0.5	326	0.5	103.8	100.0	100.6	94.0
2	Construction	3,541	4.5	3,410	4.3	2,993	4.2	2,447	4.0	104.0	96.3	87.8	81.8
3	Manufacturing	19,289	24.3	18,507	23.5	17,695	24.7	15,171	25.0	106.6	96.0	95.6	85.7
	Manufacture of Food	2,527	3.2	2,303	2.9	2,245	3.1	1,895	3.1	98.6	91.1	97.5	84.4
	Textile mill, Lumber and wood, and Pulp Products	1,809	2.3	1,586	2.0	1,644	2.3	1,582	2.6	124.1	87.7	103.7	96.2
	Chemical and allied, Petroleum and coal, Plastic Products	1,784	2.2	1,678	2.1	1,693	2.4	1,699	2.8	108.4	94.1	100.9	100.4
	Iron and Steel, Non-ferrous Metal, and Fabricated Metal Products	1,953	2.5	1,947	2.5	1,881	2.6	1,815	3.0	108.9	99.7	96.6	96.5
	Production, Electrical, Information and Communication, Transportation	8,358	10.5	8,117	10.3	7,781	10.9	6,206	10.2	107.8	97.1	95.9	79.8
	Others	2,859	3.6	2,877	3.7	2,451	3.4	1,974	3.3	99.2	100.6	85.2	80.5
	Non-manufacturing	52,067	65.6	52,786	67.1	46,361	64.8	38,277	63.2	103.6	101.4	87.8	82.6
4	Electricity, Gas, Heat supply and Water	546	0.7	568	0.7	742	1.0	626	1.0	76.2	104.0	130.6	84.4
	Information and Communications	3,312	4.2	3,188	4.1	2,932	4.1	2,208	3.6	120.1	96.3	92.0	75.3
	Transport and Postal activities	3,421	4.3	3,349	4.3	3,349	4.7	3,358	5.5	109.0	97.9	100.0	100.3
	Wholesale and Retail trade	14,477	18.2	14,674	18.7	13,065	18.3	10,561	17.4	102.7	101.4	89.0	80.8
	Finance and Insurance	3,425	4.3	2,910	3.7	2,355	3.3	1,946	3.2	97.3	85.0	80.9	82.6
	Real estate, Goods rental, and Leasing	1,856	2.3	1,939	2.5	1,456	2.0	2,739	4.5	111.1	104.5	75.1	188.1
	Accommodations, Eating and drinking services	1,952	2.5	1,933	2.5	1,761	2.5	1,308	2.2	115.8	99.0	91.1	74.3
	Medical, Health care and Welfare	4,622	5.8	4,395	5.6	4,106	5.7	3,635	6.0	120.9	95.1	93.4	88.5
	Services, N.E.C.	18,457	23.2	19,831	25.2	16,596	23.2	11,896	19.6	97.9	107.4	83.7	71.7
5	Government, Except elsewhere classified	4,172	5.3	3,628	4.6	4,146	5.8	4,343	7.2	100.5	87.0	114.3	104.8
Total		79,413	100.0	78,677	100.0	71,542	100.0	60,564	100.0	104.1	99.1	90.9	84.7

(note) Due to that the classification of type of business is changed in FY 2008, the detail of yearly change in FY 2008 is not adjusted.

Leasing Volume by Type of Equipment (Apr. 2009)

		Leasing cases	Component Ratio (%)	Year-on-year Change (%)	Leasing Volume (in million yen)	Component Ratio (%)	Year-on-year Change (%)
1	Information and Communication Equipment	85,364	44.7	88.1	170,886.3	36.2	77.8
	Computer Hardware	(47,909)	(25.1)	(87.5)	(86,464.4)	(18.3)	(75.2)
	Computer Software	(16,461)	(8.6)	(95.5)	(55,347.9)	(11.7)	(82.1)
	Telecommunication Equipment	(20,994)	(11.0)	(84.3)	(29,074.0)	(6.2)	(77.7)
2	Office Equipment	35,214	18.4	83.8	42,756.1	9.1	74.0
3	Industrial Equipment	4,363	2.3	61.2	45,009.8	9.5	66.6
4	Factory Equipment	409	0.2	48.8	16,876.0	3.6	100.0
5	Construction Equipment	2,832	1.5	197.8	11,605.9	2.5	79.5
6	Transport Equipment	15,548	8.1	75.1	44,408.3	9.4	76.3
	Automobile	(13,975)	(7.3)	(77.0)	(34,099.1)	(7.2)	(78.2)
	Vessel	(5)	(0.0)	(62.5)	(150.0)	(0.0)	(937.5)
7	Medical Equipment	5,748	3.0	75.1	27,949.4	5.9	88.3
8	Commercial and Service Equipment	24,663	12.9	87.7	62,658.0	13.3	87.6
	Commercial Equipment	(18,913)	(9.9)	(96.2)	(36,526.6)	(7.7)	(85.7)
9	Others	17,013	8.9	87.8	49,447.8	10.5	72.2
	Physical and Chemical Equipment	(7,112)	(3.7)	(422.8)	(5,604.0)	(1.2)	(85.4)
Total		191,154	100.0	85.3	471,597.6	100.0	77.8

【Corporations researched: 236】

