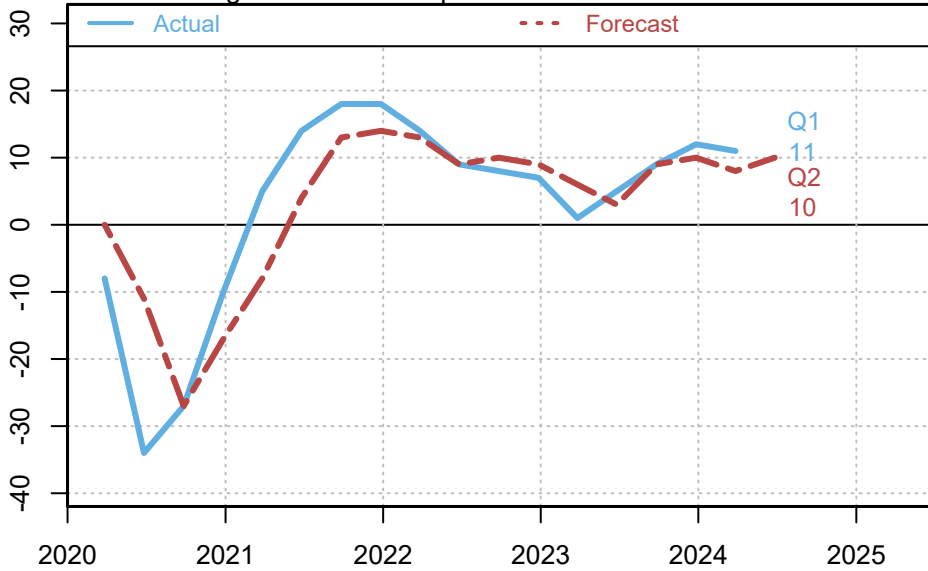


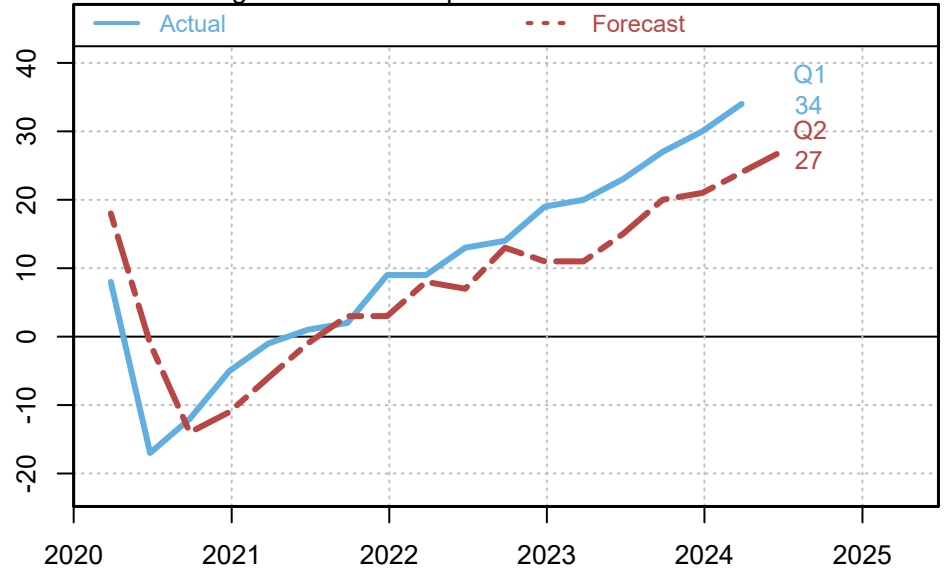
# Japan

## Tankan Survey Results

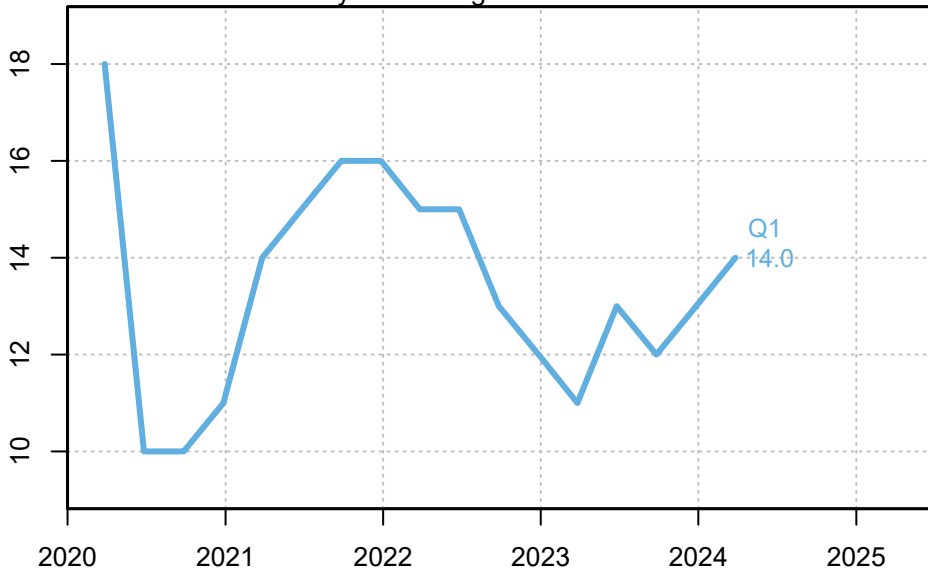
**Business Conditions: Large, Manufacturing**  
Net Percentage 'Favorable' responses



**Business Conditions: Large, Non-Manufacturing**  
Net Percentage 'Favorable' responses



**Corporate Finance: Financial Position, Large**  
Diffusion Index of 'Easy' minus 'Tight'



**Lending Attitude: Large Financial Enterprises**  
Diffusion index of 'Accommodative' minus 'Severe'

