

FCIJ Business Confidence Survey - Spring 2010

OTHER REASONS TO CHANGES IN BUSINESS PERFORMANCE

Improvements in the market as such
Slow economy and exchange rates
Asset appreciation
Bad economic situation
Better regulatory environment
Business environment
Change in customer attitude/sentiment
Changing healthcare environment
Client activity pickup
Client behavior & market factors
Clients' business is down.
Clients confidence up
Clients improvement
Clients moving out of Japanese market
Clients starting to invest again
Companies refusal to spend money
Crisis
Customer purchasing uptick
Customers not spending
Customers started to invest
Cutting costs
Decrease in the number of expatriates
demand
developing new markets
Economic environment
Economic improvement
Economic recovery
Economic recovery, more investments in facilities
Economic situation
Economical recovery
Economical situation
Economic downturn
Economy environment
Economy improving
End of inventory adjustment on customer side
Economic recovery outside Japan
Environment
Expansion to new areas beyond our core area
External factors outside of our control
FDI
Financial Crisis
Frozen budgets because of economic down turn
General decline in cross-border business
General economic issues faced by our customers
General economic recovery
General market turnaround in confidence
Global market decrease
Global recession
Government funding on innovation
Growing market for our services with less financial crisis-stress.
Hard to say

Human psychology
Improved availability of financing
Improved business environment
Improved demand situation
Improved global market conditions
Improvement in profitability at our clients.
Improvement of customer industries such as automotive
Improving client sentiment where investment is concerned.
Increase in travel at lower fares
Increased consumer confidence
Introduction of innovative products
Japan's recession
Lack of consumer spending and business investment
Less budget on client side
Less demand for new investment
Less purchase power of customers
Little consumer faith
Low level of activity because of freeze-up of credit markets
Lower imported cost of goods
Management
Market as a whole is getting better
Market changes
Market demand
Market development
Market environment has improved
Market factors (recovery in Asia)
market improvement
Market needs increase
Market rebound
Market recovery
Market shrinking
Market trends on selling prices
More demand, and YoY positive effect of 2009 H1N1
Nature of business
New Innovative Products Launched
New market challenge
New Product
New products
Overall economic situation
Poor consumer demand
Poor economic conditions
Pricing
Recession
Restructuring
Shrinking market
Slight general improvement of the market demand
Slight recovery in the markets
Strong market demand
The economic recovery plus our own efforts
Trade growth & improving prices [freight rates]
Volume of international trade
Weak demand