

# Average PER and PBR by Size and Types of Industry (Consolidated)

1st section

end of Feb-2019

Industry	No. of cos.	Average				Weighted average			
		PER	PBR	Earnings Per Share	Net Assets Per Share	PER	PBR	Earnings	Net Assets
		times	times	Yen	Yen	times	times	Yen 100mil.	Yen 100mil.
Composite	2,122	16.0	1.2	139.51	1,880.43	14.1	1.2	434,861	5,058,469
Large	101	17.8	1.9	358.85	3,304.39	12.6	1.3	260,154	2,625,814
Medium	399	17.5	1.4	181.75	2,229.11	16.2	1.2	127,620	1,717,853
Small	1,618	15.1	1.0	115.54	1,708.75	16.9	1.1	47,030	714,430
Non-Financial	1,983	16.5	1.3	138.11	1,772.64	15.0	1.4	370,033	3,984,903
Manufacturing	919	15.8	1.2	154.79	2,118.25	14.8	1.4	209,365	2,224,328
Non-Manufacturing	1,064	17.3	1.5	123.70	1,474.13	15.2	1.4	160,668	1,760,575
1 Fishery, Agriculture & Forestry	7	14.3	1.3	151.53	1,729.96	15.5	1.4	469	5,061
2 Mining	6	35.1	0.4	52.49	4,685.16	89.3	0.5	204	38,413
3 Construction	99	10.2	1.0	195.49	2,046.81	10.1	1.2	16,159	135,697
4 Foods	81	19.2	1.4	146.39	2,003.42	17.7	1.8	15,149	148,767
5 Textiles & Apparels	41	16.7	0.9	102.52	1,889.10	14.7	1.0	2,481	35,368
6 Pulp & Paper	12	38.7	0.7	38.98	2,136.59	20.8	0.8	834	22,164
7 Chemicals	148	15.5	1.3	159.89	1,968.88	16.1	1.6	26,253	271,018
8 Pharmaceutical	39	25.3	1.9	158.06	2,122.21	30.0	2.6	11,937	138,115
9 Oil & Coal Products	10	5.6	0.8	251.72	1,741.40	5.4	0.8	6,623	46,856
10 Rubber Products	11	13.0	1.1	174.36	2,114.27	11.4	1.2	4,227	39,892
11 Glass & Ceramics Products	33	11.3	0.9	210.54	2,627.64	13.1	1.0	3,909	49,818
12 Iron & Steel	31	10.2	0.5	168.50	3,223.30	9.5	0.6	5,802	94,132
13 Nonferrous Metals	24	9.4	0.8	195.27	2,320.30	10.3	0.7	4,089	56,632
14 Metal Products	41	11.9	0.7	148.09	2,550.65	15.7	0.9	2,292	41,735
15 Machinery	140	13.9	1.1	168.55	2,113.44	15.5	1.4	17,350	199,143
16 Electric Appliances	161	20.6	1.4	136.47	2,003.57	19.0	1.7	37,023	421,235
17 Transportation Equipment	62	11.6	0.8	180.65	2,525.42	8.7	1.0	62,010	550,707
18 Precision Instruments	32	16.1	1.8	162.94	1,429.67	24.9	2.9	4,327	37,110
19 Other Products	53	19.4	1.3	123.49	1,864.01	22.6	1.6	5,050	71,629
20 Electric Power & Gas	22	14.8	1.0	116.12	1,735.23	10.9	0.9	9,602	115,070
21 Land Transportation	43	17.8	1.5	230.84	2,824.03	17.7	1.6	15,000	163,386
22 Marine Transportation	8	24.3	0.6	59.30	2,448.55	-	0.5	-15	16,752
23 Air Transportation	3	10.6	1.3	289.51	2,322.13	10.3	1.4	2,802	21,088
24 Warehousing & Harbor Transportation Service	24	14.4	0.9	106.83	1,783.55	16.5	0.9	777	15,003
25 Information & Communication	202	25.1	2.3	89.48	966.00	14.6	1.7	47,864	407,121
26 Wholesale Trade	176	12.6	0.9	151.28	2,029.24	9.9	0.9	28,493	300,257
27 Retail Trade	198	22.7	1.9	115.71	1,414.98	25.0	1.9	14,349	190,317
28 Banks	80	9.0	0.3	169.16	4,671.08	8.8	0.5	40,162	777,809
29 Securities & Commodity Futures	23	8.9	0.8	94.49	1,019.80	8.9	0.7	4,941	58,346
30 Insurance	9	13.4	1.0	209.03	2,912.59	10.9	0.8	11,780	162,690
31 Other Financing Business	27	10.4	0.9	170.01	1,916.99	9.5	1.0	7,942	74,720
32 Real Estate	70	10.1	1.2	137.73	1,182.13	14.1	1.3	9,414	104,787
33 Services	206	22.1	2.1	83.73	880.88	23.2	1.5	15,545	247,617

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3. Figures of Net Income and Net Assets are based on the fixed figures during the term from December of 2017 to November of 2018.

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# Average PER and PBR by Size and Types of Industry (Consolidated)

2nd section

end of Feb-2019

Industry	No. of cos.	Average				Weighted average			
		PER	PBR	Earnings Per Share	Net Assets Per Share	PER	PBR	Earnings	Net Assets
		times	times	Yen	Yen	times	times	Yen mil.	Yen mil.
Composite	488	13.1	0.7	103.28	1,858.88	6.4	1.0	1,177,932	7,430,260
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	484	13.1	0.7	104.01	1,870.31	6.4	1.0	1,177,383	7,254,047
Manufacturing	251	12.0	0.7	124.68	2,262.18	4.8	1.0	1,014,888	4,722,824
Non-Manufacturing	233	14.8	0.8	81.75	1,448.16	16.5	1.1	162,494	2,531,222
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	21	10.3	0.7	119.59	1,869.72	10.8	0.7	19,172	276,161
4 Foods	24	34.1	1.0	54.49	1,811.47	23.0	1.2	17,346	341,119
5 Textiles & Apparels	12	11.9	0.6	117.41	2,371.64	15.6	0.6	3,573	98,869
6 Pulp & Paper	5	12.1	0.5	118.58	2,883.03	12.8	0.5	4,131	99,743
7 Chemicals	32	8.8	0.6	168.41	2,492.70	9.8	0.6	36,552	549,499
8 Pharmaceutical	2	31.1	1.9	82.12	1,308.77	34.6	3.0	1,054	12,238
9 Oil & Coal Products	2	7.7	0.6	114.35	1,425.07	7.8	0.6	3,145	40,347
10 Rubber Products	6	10.1	0.9	196.25	2,301.18	16.2	0.7	6,145	140,633
11 Glass & Ceramics Products	11	17.1	1.0	123.49	2,199.83	13.0	0.9	7,808	111,520
12 Iron & Steel	8	10.3	0.4	84.07	2,325.06	9.3	0.4	3,593	89,262
13 Nonferrous Metals	6	6.0	0.6	147.58	1,418.42	9.0	0.5	2,547	42,071
14 Metal Products	26	11.7	0.5	131.98	3,053.89	10.4	0.6	21,123	339,982
15 Machinery	42	13.7	0.8	124.39	2,271.81	13.7	0.8	30,264	496,580
16 Electric Appliances	36	9.7	0.9	116.34	1,212.91	2.9	1.8	831,088	1,384,003
17 Transportation Equipment	17	8.2	0.5	174.87	2,932.35	11.0	0.6	36,445	704,620
18 Precision Instruments	4	14.5	0.5	108.29	3,143.13	18.6	0.6	2,310	76,771
19 Other Products	18	12.1	0.4	103.23	2,789.07	18.7	0.7	7,763	195,566
20 Electric Power & Gas	2	7.5	0.4	407.36	8,286.53	7.6	0.4	6,313	120,688
21 Land Transportation	10	9.0	0.6	191.95	2,883.11	11.8	0.6	12,255	226,184
22 Marine Transportation	4	9.6	0.5	179.64	3,760.39	6.8	0.4	3,167	55,865
23 Air Transportation	2	6.6	1.3	345.33	1,739.59	10.0	1.3	2,535	20,159
24 Warehousing & Harbor Transp	10	9.4	0.5	168.33	3,126.29	10.9	0.5	4,717	93,788
25 Information & Communication	35	27.2	1.9	35.67	511.68	24.8	1.9	12,844	171,613
26 Wholesale Trade	47	11.5	0.6	103.64	2,062.83	13.1	0.7	38,686	683,969
27 Retail Trade	44	37.1	1.4	28.58	771.30	20.4	1.6	33,129	428,480
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	3	6.7	0.8	22.28	189.22	16.2	0.8	1,280	25,437
30 Insurance	—	—	—	—	—	—	—	—	—
31 Other Financing Business	1	—	0.3	-6.49	1,338.45	—	0.3	-731	150,776
32 Real Estate	14	7.8	1.0	83.57	683.24	13.9	1.1	5,762	69,901
33 Services	44	27.6	1.3	49.15	1,013.73	25.0	1.6	23,913	384,414

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# Average PER and PBR by Size and Types of Industry (Consolidated)

Mothers

end of Feb-2019

Industry	No. of cos.	Average				Weighted average			
		PER	PBR	Earnings Per Share	Net Assets Per Share	PER	PBR	Earnings	Net Assets
		times	times	Yen	Yen	times	times	Yen mil.	Yen mil.
Composite	271	83.2	5.8	23.74	340.43	117.5	4.7	48,133	1,214,615
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	263	83.6	5.9	23.75	338.33	119.6	4.8	45,347	1,140,418
Manufacturing	32	—	2.9	-23.06	394.99	—	3.3	-29,153	301,436
Non-Manufacturing	231	69.5	6.4	30.24	330.48	59.3	5.3	74,501	838,981
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	4	26.4	3.2	69.78	573.48	28.8	3.6	1,433	11,462
4 Foods	1	—	127.4	-300.57	3.08	—	127.4	-586	6
5 Textiles & Apparels	—	—	—	—	—	—	—	—	—
6 Pulp & Paper	—	—	—	—	—	—	—	—	—
7 Chemicals	—	—	—	—	—	—	—	—	—
8 Pharmaceutical	18	—	5.0	-51.56	213.23	—	4.7	-32,055	136,982
9 Oil & Coal Products	—	—	—	—	—	—	—	—	—
10 Rubber Products	—	—	—	—	—	—	—	—	—
11 Glass & Ceramics Products	—	—	—	—	—	—	—	—	—
12 Iron & Steel	—	—	—	—	—	—	—	—	—
13 Nonferrous Metals	1	472.0	3.9	2.86	349.16	472.0	3.9	15	1,831
14 Metal Products	1	126.9	10.5	29.84	360.94	126.9	10.5	174	2,105
15 Machinery	3	19.6	2.8	81.14	573.97	36.6	3.8	1,330	12,849
16 Electric Appliances	3	15.8	0.6	45.34	1,262.29	15.4	0.4	931	32,318
17 Transportation Equipment	—	—	—	—	—	—	—	—	—
18 Precision Instruments	2	—	3.0	-10.49	171.74	—	3.1	-1,048	48,921
19 Other Products	3	37.7	1.7	33.21	745.43	57.5	1.8	2,085	66,423
20 Electric Power & Gas	—	—	—	—	—	—	—	—	—
21 Land Transportation	—	—	—	—	—	—	—	—	—
22 Marine Transportation	—	—	—	—	—	—	—	—	—
23 Air Transportation	—	—	—	—	—	—	—	—	—
24 Warehousing & Harbor Transp	—	—	—	—	—	—	—	—	—
25 Information & Communication	93	188.1	9.0	14.04	294.10	—	9.6	-1,988	245,485
26 Wholesale Trade	5	29.1	6.0	72.25	349.70	38.2	6.8	1,963	10,961
27 Retail Trade	25	52.3	5.5	30.65	291.00	60.0	5.6	4,499	47,778
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	1	35.5	6.8	90.17	471.53	35.5	6.8	2,726	14,255
30 Insurance	4	117.2	3.4	18.69	646.40	135.5	1.9	681	49,070
31 Other Financing Business	3	54.4	5.4	7.27	73.12	—	3.8	-621	10,872
32 Real Estate	16	21.3	3.7	76.01	439.39	21.6	2.0	14,514	154,503
33 Services	88	51.0	5.1	34.74	348.20	25.3	3.7	54,080	368,792

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# Average PER and PBR by Market Section (Non-Consolidated)

end of Feb-2019

Market segment	No. of cos.	Average				Weighted average			
		PER	PBR	Earnings Per Share	Net Assets Per Share	PER	PBR	Earnings	Net Assets
		times	times	Yen	Yen	times	times	Yen 100mil.	Yen 100mil.
1st section	1,790	21.0	1.5	106.06	1,524.97	22.1	1.9	217,107	2,551,340
2nd section	428	15.6	0.8	88.82	1,673.83	15.7	1.5	4,267	45,512
Mothers	229	83.5	6.0	23.95	333.07	94.7	4.9	508	9,922

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