

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

1st section

end of Dec-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	2,157	17.8	1.2	130.70	1,886.42	15.9	1.2	412,133	5,254,693
Large	100	19.7	2.1	343.71	3,298.42	14.8	1.3	244,837	2,858,724
Medium	400	18.7	1.5	181.08	2,258.14	17.2	1.3	122,429	1,642,286
Small	1,652	17.0	1.0	105.85	1,715.82	18.6	1.1	44,849	753,578
Non-Financial	2,016	18.5	1.3	128.71	1,777.63	16.5	1.4	360,216	4,182,495
Manufacturing	918	17.7	1.2	144.55	2,151.82	17.4	1.5	193,573	2,313,277
Non-Manufacturing	1,098	19.3	1.5	115.47	1,464.79	15.5	1.4	166,642	1,869,218
1 Fishery, Agriculture & Forestry	7	14.2	1.1	141.75	1,815.54	13.9	1.2	464	5,298
2 Mining	6	9.7	0.4	209.15	4,695.82	15.8	0.5	1,232	39,360
3 Construction	101	10.7	1.0	189.88	2,117.45	10.1	1.2	16,845	145,107
4 Foods	83	21.2	1.4	132.75	2,029.54	18.9	1.7	13,493	148,075
5 Textiles & Apparels	41	19.1	0.8	83.21	1,880.92	18.6	1.0	1,967	35,969
6 Pulp & Paper	12	37.0	0.7	42.46	2,108.58	26.9	0.7	604	22,059
7 Chemicals	146	16.1	1.2	158.35	2,047.96	16.9	1.6	26,355	280,854
8 Pharmaceutical	39	25.0	1.8	155.25	2,123.59	31.7	2.3	12,377	173,877
9 Oil & Coal Products	9	8.1	0.8	166.81	1,773.92	6.1	0.6	4,713	46,339
10 Rubber Products	11	14.1	0.9	139.47	2,118.49	11.4	1.1	3,931	39,914
11 Glass & Ceramics Products	33	10.1	0.9	249.96	2,736.49	11.2	1.0	4,631	51,018
12 Iron & Steel	31	12.7	0.5	137.27	3,315.10	7.9	0.5	6,210	96,424
13 Nonferrous Metals	24	15.0	0.8	123.77	2,323.00	14.2	0.8	3,068	56,834
14 Metal Products	41	13.2	0.7	138.05	2,632.34	20.9	0.9	1,812	41,429
15 Machinery	142	16.4	1.3	161.62	2,122.84	16.5	1.5	18,315	202,966
16 Electric Appliances	158	21.6	1.5	141.82	2,029.24	19.3	1.9	43,789	440,662
17 Transportation Equipment	62	15.9	0.8	130.70	2,550.51	12.6	1.0	43,515	563,678
18 Precision Instruments	33	16.8	1.7	138.00	1,345.20	31.5	3.3	4,325	40,793
19 Other Products	53	22.9	1.4	120.65	1,925.81	30.4	1.9	4,462	72,379
20 Electric Power & Gas	22	16.2	0.9	103.01	1,790.33	11.5	0.7	7,620	119,722
21 Land Transportation	43	15.8	1.3	253.90	3,013.85	15.9	1.5	16,151	175,717
22 Marine Transportation	8	—	0.7	-70.07	2,268.39	—	0.6	-1,109	15,872
23 Air Transportation	3	10.7	1.2	282.12	2,570.55	9.4	1.1	2,629	23,246
24 Warehousing & Harbor Transportation Service	24	14.1	0.9	116.80	1,834.34	15.8	0.9	839	15,291
25 Information & Communication	220	30.9	2.7	78.21	907.81	15.1	1.7	51,098	445,274
26 Wholesale Trade	177	13.9	1.0	142.51	2,028.91	9.8	0.9	30,538	322,458
27 Retail Trade	200	26.8	1.9	97.83	1,408.38	26.9	1.9	14,118	196,490
28 Banks	82	8.2	0.3	180.61	4,656.60	10.5	0.4	32,628	778,359
29 Securities & Commodity Futures	23	16.3	0.8	47.96	1,028.02	72.3	0.8	613	56,207
30 Insurance	9	14.2	1.0	213.36	2,919.76	12.3	0.8	10,967	158,536
31 Other Financing Business	27	11.9	1.0	170.47	1,982.78	10.9	1.1	7,707	79,092
32 Real Estate	71	12.5	1.3	130.23	1,221.90	15.8	1.3	9,307	111,540
33 Services	216	24.0	2.3	82.61	867.87	23.6	1.6	16,906	253,835

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3. Figures of Net Income and Net Assets are based on the fixed figures during the term from October of 2018 to September of 2019.

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

2nd section

end of Dec-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	485	13.2	0.7	108.60	1,933.20	6.9	0.9	1,098,720	8,146,441
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	481	13.1	0.7	110.13	1,946.19	6.7	0.9	1,135,657	8,013,177
Manufacturing	251	11.3	0.7	140.19	2,340.59	3.7	0.8	1,232,704	5,495,279
Non-Manufacturing	230	16.8	0.9	77.32	1,515.79	—	1.2	-97,047	2,517,897
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	22	13.0	0.7	103.33	1,912.59	—	1.2	-196,120	230,323
4 Foods	23	27.0	1.0	62.52	1,751.53	22.0	1.1	17,542	344,177
5 Textiles & Apparels	12	102.9	0.6	14.07	2,322.31	*	0.6	11	95,614
6 Pulp & Paper	5	—	0.6	-56.29	2,641.12	89.1	0.6	600	91,915
7 Chemicals	33	12.5	0.7	137.80	2,489.19	12.6	0.7	32,717	567,346
8 Pharmaceutical	2	26.8	1.8	90.53	1,342.84	27.7	2.7	1,270	12,926
9 Oil & Coal Products	2	11.7	0.9	113.36	1,405.24	12.4	0.9	2,858	40,017
10 Rubber Products	6	11.6	0.9	180.88	2,355.25	9.5	0.7	10,412	140,875
11 Glass & Ceramics Products	12	5.7	0.8	350.08	2,436.48	6.2	0.9	20,676	144,300
12 Iron & Steel	8	12.7	0.4	71.57	2,416.55	13.5	0.4	2,523	92,173
13 Nonferrous Metals	6	7.8	0.6	121.50	1,507.19	11.5	0.6	2,237	43,575
14 Metal Products	27	12.1	0.6	163.75	3,088.35	11.8	0.7	19,461	351,527
15 Machinery	39	9.2	0.7	190.43	2,500.64	10.5	0.8	36,773	485,845
16 Electric Appliances	35	8.5	0.9	142.53	1,345.80	2.0	1.0	1,036,831	2,075,838
17 Transportation Equipment	17	9.2	0.5	158.55	3,026.43	11.4	0.6	37,959	726,282
18 Precision Instruments	4	11.0	0.5	134.91	3,194.65	14.6	0.6	3,197	78,049
19 Other Products	20	10.9	0.5	112.44	2,725.22	20.3	0.8	7,637	204,819
20 Electric Power & Gas	2	10.9	0.4	288.19	8,354.61	10.3	0.4	4,838	121,507
21 Land Transportation	10	9.8	0.6	182.31	3,018.25	13.8	0.7	11,112	232,437
22 Marine Transportation	4	5.9	0.4	307.54	4,008.73	5.6	0.4	4,370	59,128
23 Air Transportation	2	21.0	1.3	118.52	1,866.25	18.1	1.3	1,593	22,561
24 Warehousing & Harbor Transp	10	8.8	0.5	175.44	3,205.27	10.1	0.5	4,936	96,189
25 Information & Communication	31	29.9	2.1	37.13	524.56	37.1	1.9	7,621	146,057
26 Wholesale Trade	50	11.6	0.6	116.69	2,114.66	13.2	0.8	44,333	720,286
27 Retail Trade	43	—	1.5	-25.69	690.40	597.2	1.8	1,260	423,654
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	3	45.8	1.0	3.81	174.54	—	1.0	-830	22,537
30 Insurance	—	—	—	—	—	—	—	—	—
31 Other Financing Business	1	—	0.4	-312.70	958.93	—	0.4	-36,107	110,727
32 Real Estate	13	8.6	1.0	80.68	723.34	—	1.6	-4,559	59,336
33 Services	43	21.0	1.3	68.81	1,087.37	26.8	1.6	23,568	406,419

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

Mothers

end of Dec-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	297	101.6	5.1	18.08	362.04	—	4.2	-4,362	1,380,029
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	289	106.4	5.2	17.47	357.81	—	4.4	-8,564	1,277,526
Manufacturing	38	—	4.4	-61.72	337.52	—	4.1	-70,795	292,865
Non-Manufacturing	251	65.0	5.3	29.45	360.88	72.0	4.6	62,230	984,660
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	4	295.0	2.7	4.02	443.72	169.3	3.2	207	10,889
4 Foods	1	—	—	-407.77	-395.46	—	—	-795	-771
5 Textiles & Apparels	—	—	—	—	—	—	—	—	—
6 Pulp & Paper	—	—	—	—	—	—	—	—	—
7 Chemicals	1	17.0	2.4	84.40	590.34	17.0	2.4	1,824	12,758
8 Pharmaceutical	20	—	8.4	-48.31	178.53	—	6.1	-39,385	131,946
9 Oil & Coal Products	—	—	—	—	—	—	—	—	—
10 Rubber Products	—	—	—	—	—	—	—	—	—
11 Glass & Ceramics Products	—	—	—	—	—	—	—	—	—
12 Iron & Steel	—	—	—	—	—	—	—	—	—
13 Nonferrous Metals	1	27.6	2.9	40.51	390.56	27.6	2.9	214	2,063
14 Metal Products	1	57.4	7.8	56.79	418.58	57.4	7.8	332	2,447
15 Machinery	3	—	8.2	-354.70	196.33	—	5.6	-9,224	9,792
16 Electric Appliances	4	32.5	1.4	44.98	1,057.62	18.6	0.9	1,651	35,370
17 Transportation Equipment	—	—	—	—	—	—	—	—	—
18 Precision Instruments	2	474.9	2.7	1.00	178.15	—	2.7	-502	48,180
19 Other Products	5	—	2.8	-54.17	615.05	—	2.3	-24,909	51,080
20 Electric Power & Gas	—	—	—	—	—	—	—	—	—
21 Land Transportation	—	—	—	—	—	—	—	—	—
22 Marine Transportation	—	—	—	—	—	—	—	—	—
23 Air Transportation	—	—	—	—	—	—	—	—	—
24 Warehousing & Harbor Transp	—	—	—	—	—	—	—	—	—
25 Information & Communication	103	148.1	7.0	14.53	306.78	—	8.2	-10,025	292,628
26 Wholesale Trade	3	27.3	4.6	44.44	264.18	29.9	5.0	1,687	10,012
27 Retail Trade	27	53.8	4.4	28.86	353.80	43.7	4.2	5,781	60,379
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	1	9.0	1.4	169.24	1,055.74	9.0	1.4	5,142	32,076
30 Insurance	4	42.9	1.8	30.23	700.73	322.0	1.6	294	58,907
31 Other Financing Business	3	57.3	7.1	10.81	86.74	—	2.4	-1,234	11,520
32 Real Estate	17	24.3	3.4	70.81	500.04	24.8	2.3	15,915	173,428
33 Services	97	47.7	4.7	38.81	395.48	28.0	3.1	48,666	437,324

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

end of Dec-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	1,803	23.0	1.5	100.53	1,522.55	21.2	1.9	233,692	2,611,379
2nd section	425	14.8	0.8	100.04	1,766.75	5.2	1.3	12,969	53,236
Mothers	252	117.5	5.2	15.64	351.01	—	4.2	-10	11,466

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