

Fiscal year 2019 Summary of Earnings digests < Notes >

1. Industries counted

○Manufacturing	(16 Industries)	Foods, Textiles & Apparels, Pulp & Paper, Chemicals, Pharmaceutical, Oil & Coal Products, Rubber Products, Glass & Ceramics Products, Iron & Steel, Nonferrous Metals, Metal Products, Machinery, Electric Appliances, Transportation Equipment, Precision Instruments, Other Products
○Non-Manufacturing	(13 Industries)	Fishery, Agriculture & Forestry, Mining, Construction, Electric Power & Gas, Land Transportation, Marine Transportation, Air Transportation, Warehousing & Harbor Transportation Services, Information & Communication, Wholesale Trade, Retail Trade, Real Estate, Services
○Non-Financial	(29 Industries)	Manufacturing + Non-Manufacturing
○All Industries	(33 Industries)	Manufacturing + Non-Manufacturing + Financial (Banks, Securities & Commodity Futures, Insurance, Other Financing Business)

2. Companies counted

In the consolidated summary, among 3,675 TSE listed domestic companies at the end of March, 2020, the number of companies counted was 3,502, which excludes a total of 173 companies that either changed their fiscal terms during the fiscal year 2018/FY2019 or were newly listed after April 1, 2019. The number of non-financial companies was 3,336, which excludes 166 companies that are related to the financial industry.

About the company that doesn't make consolidated financial statements, the numerical value described in the non-consolidated earnings digests is used.

3. Formula for calculating financial ratios

- Return On Equity (ROE) = net income / net worth (Average of beginning of period and the end of the term)
- Ratio of Ordinary Profits to Total Assets = ordinary profits / total assets (Average of beginning of period and the end of the term)
- Ratio of Operating Income to Net Sales = operating income / net sales
- Capital Adequacy Ratio = net worth / total assets
- Dividend Payout Ratio = amount of dividends paid / net income
- Ratio of Dividends to Net Assets = dividend total / net assets (Average of beginning of period and the end of the term)

4. The specific symbols in the statistical tables are the followings

「 — 」 No figures.

「 … 」 Calculation impossible.