

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

1st section

end of Apr-2018

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	2,078	20.7	1.4	13.44	196.15	18.4	1.4	363,137	4,751,914
Large	100	22.2	2.1	32.76	338.66	16.0	1.4	215,620	2,450,023
Medium	401	22.4	1.6	17.36	240.49	22.9	1.4	101,552	1,629,402
Small	1,575	19.8	1.3	11.22	175.98	20.1	1.4	45,946	672,366
Non-Financial	1,938	21.5	1.5	13.09	182.36	19.7	1.6	302,202	3,721,526
Manufacturing	911	21.4	1.4	14.55	216.13	20.7	1.7	167,520	2,081,207
Non-Manufacturing	1,027	21.7	1.7	11.79	152.41	18.5	1.5	134,681	1,640,318
1 Fishery, Agriculture & Forestry	7	15.8	1.5	15.23	158.43	16.2	1.5	439	4,612
2 Mining	7	—	0.5	-1.86	429.81	63.0	0.6	378	39,654
3 Construction	103	12.2	1.2	21.29	212.34	13.4	1.6	14,635	124,467
4 Foods	81	22.2	1.7	15.50	203.50	19.9	2.1	15,034	144,423
5 Textiles & Apparels	40	18.9	1.0	10.22	196.98	17.4	1.3	2,410	33,105
6 Pulp & Paper	12	18.3	0.9	13.50	280.55	18.8	0.9	1,017	21,227
7 Chemicals	144	19.2	1.5	16.29	209.94	20.2	1.8	22,826	252,953
8 Pharmaceutical	39	25.5	2.0	15.71	203.91	28.3	2.3	11,063	134,036
9 Oil & Coal Products	10	9.1	1.2	19.11	141.71	11.9	1.3	3,707	34,196
10 Rubber Products	11	13.1	1.3	29.81	299.28	12.4	1.3	4,220	39,587
11 Glass & Ceramics Products	33	15.3	1.1	19.82	264.51	17.5	1.3	3,476	47,277
12 Iron & Steel	32	18.1	0.7	12.20	302.85	19.8	0.7	3,444	92,044
13 Nonferrous Metals	24	15.5	1.2	15.94	210.94	20.1	1.0	2,660	52,045
14 Metal Products	41	13.5	0.9	16.85	249.62	18.7	1.2	2,541	39,489
15 Machinery	138	21.6	1.5	14.57	212.05	23.1	1.8	14,097	186,367
16 Electric Appliances	160	27.9	1.8	13.52	210.80	29.3	2.1	28,331	395,045
17 Transportation Equipment	62	22.7	1.1	11.15	236.63	13.6	1.2	45,097	507,727
18 Precision Instruments	31	30.4	2.4	10.72	134.55	30.1	2.8	3,214	34,095
19 Other Products	53	25.1	1.5	12.08	202.32	31.8	2.1	4,376	67,583
20 Electric Power & Gas	22	17.1	1.0	10.69	178.43	12.9	0.9	7,681	106,723
21 Land Transportation	43	17.0	1.5	23.33	270.65	17.0	1.7	14,732	150,700
22 Marine Transportation	8	—	0.7	-34.88	246.38	—	0.7	-3,923	17,277
23 Air Transportation	3	17.6	1.6	22.56	245.55	11.7	1.6	2,624	19,414
24 Warehousing & Harbor Transportation Service	23	71.0	1.0	3.04	217.05	29.1	0.9	460	14,171
25 Information & Communication	190	25.3	2.4	9.16	95.84	14.6	1.8	44,922	363,934
26 Wholesale Trade	171	17.3	1.2	12.91	193.12	13.8	1.1	22,161	276,603
27 Retail Trade	196	29.9	2.2	11.07	152.59	31.9	2.2	12,429	179,262
28 Banks	82	11.3	0.5	21.24	519.96	11.0	0.6	39,654	754,912
29 Securities & Commodity Futures	23	16.8	0.9	10.17	187.20	12.6	1.0	4,500	57,740
30 Insurance	10	15.8	1.2	18.51	238.68	13.2	1.0	10,901	148,805
31 Other Financing Business	25	12.8	1.1	16.28	193.55	15.1	1.3	5,879	68,930
32 Real Estate	66	14.8	1.6	15.90	143.21	17.8	1.5	8,697	100,567
33 Services	188	26.9	2.5	8.29	88.76	36.9	1.4	9,441	242,927

Notice 1. Figures for companies that produce consolidated financial statements are from those statements, and figures for companies that do not produce consolidated financial statements are from non-consolidated financial statements.

2. "—" represents no figure or PER・PBR<0. "\*" represents PER>1000.

3. Figures of Net Income and Shareholders' Equity are based on the fixed figures during the term from February of 2017 to January of 2018.

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

2nd section

end of Apr-2018

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	511	17.1	0.9	10.70	206.46	—	1.6	-608,161	6,139,825
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	504	17.1	0.9	10.79	208.50	—	1.6	-601,382	5,954,536
Manufacturing	264	17.0	0.9	12.11	236.63	—	1.7	-752,445	3,421,858
Non-Manufacturing	240	17.2	0.9	9.34	177.56	23.5	1.4	151,062	2,532,678
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	25	9.9	0.7	19.66	281.28	11.1	0.8	24,575	329,338
4 Foods	24	16.1	1.1	18.51	273.31	22.6	1.4	19,946	333,202
5 Textiles & Apparels	12	—	0.7	-4.86	256.41	35.3	0.7	1,889	95,541
6 Pulp & Paper	5	10.9	0.6	15.16	270.23	13.6	0.6	4,397	95,204
7 Chemicals	35	12.0	0.8	18.14	272.83	13.3	0.9	36,040	543,561
8 Pharmaceutical	1	49.5	1.3	5.78	223.71	49.5	1.3	240	9,284
9 Oil & Coal Products	2	10.2	0.8	11.44	142.51	10.2	0.8	3,145	40,347
10 Rubber Products	6	17.5	1.7	27.70	284.47	340.7	0.8	354	146,368
11 Glass & Ceramics Products	12	—	1.0	-1.09	194.54	29.8	1.1	4,135	116,993
12 Iron & Steel	9	18.1	0.5	7.53	248.90	20.9	0.6	2,638	94,543
13 Nonferrous Metals	6	14.5	1.0	9.09	129.14	20.9	0.8	1,594	40,463
14 Metal Products	26	10.8	0.8	25.62	351.54	9.9	0.8	26,710	321,711
15 Machinery	45	19.0	0.9	9.66	209.99	18.4	1.1	28,252	492,379
16 Electric Appliances	40	32.5	1.4	4.89	117.39	—	22.5	-938,734	110,981
17 Transportation Equipment	17	15.6	0.6	11.37	278.26	13.5	0.7	34,707	670,051
18 Precision Instruments	5	17.0	1.0	14.16	251.10	49.8	4.6	10,929	118,225
19 Other Products	19	11.5	0.5	12.36	268.35	14.3	0.8	11,312	193,005
20 Electric Power & Gas	2	9.4	0.4	50.80	1,143.44	9.3	0.4	5,399	118,722
21 Land Transportation	10	9.6	0.7	19.38	270.22	11.5	0.8	14,487	215,101
22 Marine Transportation	4	20.8	0.5	16.70	664.57	25.4	0.5	1,073	50,979
23 Air Transportation	2	7.3	1.9	36.81	140.04	8.6	1.5	3,090	17,583
24 Warehousing & Harbor Transp	10	10.0	0.5	24.94	479.52	12.7	0.7	4,729	89,772
25 Information & Communication	31	33.0	2.1	3.21	49.33	48.2	2.6	6,332	115,307
26 Wholesale Trade	50	12.9	0.7	12.30	233.81	14.3	0.9	41,873	688,433
27 Retail Trade	45	*	1.6	0.12	76.05	53.3	2.0	16,123	426,357
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	3	26.9	1.3	0.88	18.33	31.1	1.5	951	20,226
30 Insurance	—	—	—	—	—	—	—	—	—
31 Other Financing Business	4	25.6	1.9	6.68	90.32	—	0.7	-7,729	165,063
32 Real Estate	16	14.9	1.7	8.22	72.47	26.5	2.2	5,570	66,162
33 Services	45	35.8	1.5	4.77	112.38	37.4	2.5	27,810	414,922

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

**Mothers**

end of Apr-2018

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	243	103.5	6.8	2.18	33.33	62.0	5.5	85,177	953,314
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	238	104.4	6.8	2.18	33.66	60.0	5.6	85,392	918,243
Manufacturing	30	—	4.3	-3.07	41.12	—	5.0	-19,910	230,187
Non-Manufacturing	208	80.1	7.2	2.94	32.58	37.8	5.8	105,303	688,055
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	3	40.2	5.4	6.72	50.12	45.5	6.1	990	7,434
4 Foods	1	—	11.1	-30.75	5.72	—	11.1	-591	110
5 Textiles & Apparels	—	—	—	—	—	—	—	—	—
6 Pulp & Paper	—	—	—	—	—	—	—	—	—
7 Chemicals	—	—	—	—	—	—	—	—	—
8 Pharmaceutical	17	—	5.3	-2.26	29.85	—	5.6	-16,891	123,428
9 Oil & Coal Products	—	—	—	—	—	—	—	—	—
10 Rubber Products	—	—	—	—	—	—	—	—	—
11 Glass & Ceramics Products	—	—	—	—	—	—	—	—	—
12 Iron & Steel	—	—	—	—	—	—	—	—	—
13 Nonferrous Metals	1	209.4	1.7	0.58	70.32	209.4	1.7	15	1,831
14 Metal Products	1	374.4	83.2	2.25	10.14	374.4	83.2	129	584
15 Machinery	2	—	4.6	-20.15	62.43	—	3.2	-1,793	10,388
16 Electric Appliances	4	61.5	1.5	2.35	98.93	49.3	1.0	684	33,053
17 Transportation Equipment	—	—	—	—	—	—	—	—	—
18 Precision Instruments	2	—	5.3	-1.39	18.88	—	6.3	-1,344	49,977
19 Other Products	2	21.7	2.1	4.02	40.83	—	1.8	-121	10,816
20 Electric Power & Gas	—	—	—	—	—	—	—	—	—
21 Land Transportation	—	—	—	—	—	—	—	—	—
22 Marine Transportation	—	—	—	—	—	—	—	—	—
23 Air Transportation	—	—	—	—	—	—	—	—	—
24 Warehousing & Harbor Transp	1	64.4	16.5	3.96	15.52	64.4	16.5	200	783
25 Information & Communication	81	351.5	7.7	0.66	30.14	375.0	8.7	4,011	172,893
26 Wholesale Trade	5	45.6	7.3	6.18	38.42	48.8	7.7	1,240	7,901
27 Retail Trade	24	80.7	7.3	2.52	27.69	64.7	6.0	3,774	40,417
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	1	40.8	7.8	10.00	52.29	40.8	7.8	2,726	14,255
30 Insurance	1	—	1.8	-3.69	26.68	—	1.8	-1,889	13,645
31 Other Financing Business	3	59.1	43.8	2.04	2.76	—	3.6	-1,052	7,171
32 Real Estate	14	27.2	5.2	8.71	45.51	22.4	3.8	17,817	106,165
33 Services	80	60.6	7.2	3.99	33.46	22.2	4.9	77,267	352,460

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

end of Apr-2018

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	1,779	27.6	1.7	9.99	159.37	25.5	2.1	211,577	2,587,578
2nd section	455	22.2	1.0	8.53	190.70	—	2.1	-8,476	39,969
Mothers	212	113.3	7.0	1.98	32.14	55.9	5.6	775	7,775

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