

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

1st section

end of Jan-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	2,058	21.9	1.5	13.57	202.98	19.6	1.5	353,214	4,715,834
Large	100	23.4	2.2	32.24	336.33	16.9	1.5	211,740	2,434,868
Medium	402	23.2	1.6	17.90	253.15	24.6	1.5	97,071	1,611,578
Small	1,554	21.1	1.3	11.27	181.63	21.5	1.4	44,391	669,318
Non-Financial	1,915	22.9	1.6	13.16	187.73	21.0	1.7	292,019	3,680,815
Manufacturing	905	24.0	1.5	14.07	219.48	23.0	1.8	159,204	2,047,331
Non-Manufacturing	1,010	21.7	1.7	12.34	159.28	18.7	1.5	132,815	1,633,483
1 Fishery, Agriculture & Forestry	7	15.9	1.5	15.23	158.43	15.5	1.5	439	4,612
2 Mining	7	—	0.6	-1.86	428.80	64.8	0.6	378	39,633
3 Construction	101	12.1	1.2	25.52	254.05	13.7	1.6	14,494	123,244
4 Foods	81	24.4	1.8	15.68	215.40	24.4	2.4	12,768	129,186
5 Textiles & Apparels	40	27.6	1.1	8.01	204.15	19.1	1.3	2,288	32,938
6 Pulp & Paper	12	18.6	0.9	13.22	278.51	18.5	0.9	1,011	21,178
7 Chemicals	142	20.7	1.6	15.98	208.76	21.3	1.9	22,119	248,090
8 Pharmaceutical	39	26.0	1.9	15.46	213.43	29.8	2.3	10,411	132,549
9 Oil & Coal Products	10	10.1	1.3	18.45	140.94	13.0	1.3	3,449	33,869
10 Rubber Products	11	16.8	1.5	26.28	292.46	17.8	1.6	3,494	38,150
11 Glass & Ceramics Products	32	21.4	1.3	16.00	274.15	24.4	1.5	2,713	45,374
12 Iron & Steel	32	19.5	0.8	12.07	304.11	22.4	0.8	3,363	91,950
13 Nonferrous Metals	24	17.5	1.3	15.46	206.94	22.8	1.2	2,643	51,837
14 Metal Products	41	14.9	1.0	16.98	250.93	21.7	1.3	2,352	38,816
15 Machinery	137	25.8	1.7	13.94	210.95	27.3	2.0	13,391	183,346
16 Electric Appliances	158	31.4	1.9	13.21	214.71	33.1	2.3	27,030	392,447
17 Transportation Equipment	62	24.2	1.2	11.26	235.67	14.4	1.3	44,842	506,445
18 Precision Instruments	31	29.3	2.3	10.43	133.45	29.7	2.8	3,176	33,951
19 Other Products	53	26.1	1.5	12.41	221.59	33.8	2.1	4,146	67,196
20 Electric Power & Gas	21	15.6	0.9	11.04	185.70	11.5	0.8	7,678	106,604
21 Land Transportation	42	16.8	1.5	23.67	272.93	17.0	1.7	14,727	150,474
22 Marine Transportation	8	—	0.8	-33.02	246.38	—	0.8	-3,917	17,277
23 Air Transportation	3	17.6	1.6	22.47	244.76	11.6	1.6	2,624	19,414
24 Warehousing & Harbor Transportation Service	23	49.0	1.0	4.99	247.71	31.4	1.0	449	14,118
25 Information & Communication	183	26.2	2.5	9.57	98.43	14.9	1.8	44,434	361,009
26 Wholesale Trade	172	18.2	1.2	12.84	195.76	14.0	1.1	22,126	276,836
27 Retail Trade	194	28.6	2.1	11.41	155.05	30.1	2.1	12,545	179,321
28 Banks	86	12.0	0.5	22.25	543.07	11.7	0.6	39,922	759,608
29 Securities & Commodity Futures	23	19.3	1.0	10.01	185.63	13.7	1.1	4,493	57,685
30 Insurance	10	15.6	1.2	18.52	238.70	13.4	1.0	10,901	148,805
31 Other Financing Business	24	13.6	1.1	17.19	203.10	15.4	1.3	5,877	68,919
32 Real Estate	64	15.2	1.6	15.52	143.33	18.5	1.6	8,513	99,542
33 Services	185	29.0	2.6	7.99	88.64	42.6	1.5	8,321	241,393

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 November of 2016 to October of 2017.

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

2nd section

end of Jan-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	518	18.3	1.0	11.51	216.48	—	1.7	-599,446	6,315,144
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	511	18.2	1.0	11.59	218.52	—	1.7	-592,556	6,131,063
Manufacturing	269	18.4	1.0	12.85	248.06	—	1.9	-746,125	3,539,537
Non-Manufacturing	242	18.0	1.0	10.18	185.68	24.9	1.5	153,569	2,591,526
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	27	10.2	0.8	21.11	283.88	12.0	1.0	28,049	352,859
4 Foods	24	17.2	1.2	18.14	270.51	24.3	1.4	19,495	329,966
5 Textiles & Apparels	12	—	0.7	-5.82	256.07	41.4	0.7	1,667	95,462
6 Pulp & Paper	5	11.7	0.7	14.98	258.75	15.0	0.7	4,295	89,073
7 Chemicals	37	14.1	0.9	17.79	272.81	15.9	1.0	37,920	580,028
8 Pharmaceutical	1	51.7	1.3	5.78	223.71	51.7	1.3	240	9,284
9 Oil & Coal Products	2	10.4	0.8	9.85	133.25	11.5	0.8	2,558	37,801
10 Rubber Products	6	20.1	1.9	26.26	277.92	—	0.9	-885	140,723
11 Glass & Ceramics Products	13	—	1.1	-1.26	187.17	29.6	1.1	5,141	132,482
12 Iron & Steel	9	20.7	0.7	8.27	248.15	25.1	0.7	2,728	94,418
13 Nonferrous Metals	7	18.4	1.3	10.89	158.21	23.9	1.1	3,295	69,829
14 Metal Products	25	11.2	0.8	29.00	390.37	10.9	0.9	24,916	311,268
15 Machinery	45	20.4	1.0	11.10	233.47	22.3	1.2	26,204	492,452
16 Electric Appliances	43	29.7	1.4	6.89	146.73	—	14.4	-929,313	194,504
17 Transportation Equipment	17	16.3	0.7	11.37	278.26	14.2	0.7	34,707	670,051
18 Precision Instruments	5	18.5	1.0	14.16	251.10	55.2	5.1	10,929	118,225
19 Other Products	18	11.8	0.6	14.19	293.52	17.4	1.0	9,977	173,971
20 Electric Power & Gas	2	9.8	0.4	48.21	1,096.34	9.7	0.4	5,116	113,571
21 Land Transportation	11	10.1	0.7	18.62	260.94	11.9	0.8	15,711	233,754
22 Marine Transportation	4	23.5	0.6	16.25	660.30	28.4	0.6	1,033	50,603
23 Air Transportation	2	6.9	1.8	36.81	140.04	8.6	1.5	3,090	17,583
24 Warehousing & Harbor Transp	10	10.6	0.5	24.94	480.45	14.2	0.7	4,727	90,436
25 Information & Communication	30	27.7	2.0	5.44	74.61	41.7	2.5	6,991	114,777
26 Wholesale Trade	50	16.0	0.8	13.01	250.86	17.4	1.0	39,356	702,327
27 Retail Trade	45	*	1.7	0.05	76.25	59.8	2.1	14,875	428,564
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	3	35.6	1.7	0.91	19.41	40.5	1.9	951	20,226
30 Insurance	—	—	—	—	—	—	—	—	—
31 Other Financing Business	4	21.3	2.1	10.06	104.18	—	0.7	-7,840	163,855
32 Real Estate	16	14.4	1.8	9.01	72.49	27.3	2.4	5,815	65,793
33 Services	45	33.2	1.6	5.45	113.53	38.4	2.6	28,804	421,257

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

**Mothers**

end of Jan-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	244	132.4	7.5	1.94	34.39	80.0	6.3	73,043	927,285
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	239	132.5	7.5	1.96	34.79	76.3	6.3	74,464	898,561
Manufacturing	29	—	4.9	-5.98	41.35	—	7.1	-34,288	202,232
Non-Manufacturing	210	87.6	7.9	3.05	33.88	39.2	6.1	108,752	696,328
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	4	49.4	7.3	5.66	38.13	39.5	5.9	1,953	13,180
4 Foods	1	—	10.7	-33.25	6.19	—	10.7	-591	110
5 Textiles & Apparels	—	—	—	—	—	—	—	—	—
6 Pulp & Paper	—	—	—	—	—	—	—	—	—
7 Chemicals	—	—	—	—	—	—	—	—	—
8 Pharmaceutical	17	—	10.3	-9.12	21.09	—	9.2	-32,047	98,793
9 Oil & Coal Products	—	—	—	—	—	—	—	—	—
10 Rubber Products	—	—	—	—	—	—	—	—	—
11 Glass & Ceramics Products	—	—	—	—	—	—	—	—	—
12 Iron & Steel	—	—	—	—	—	—	—	—	—
13 Nonferrous Metals	1	23.5	1.5	4.57	69.66	23.5	1.5	119	1,814
14 Metal Products	—	—	—	—	—	—	—	—	—
15 Machinery	2	—	5.5	-20.17	62.46	—	3.8	-1,793	10,388
16 Electric Appliances	4	35.1	1.7	4.31	87.35	24.0	1.2	1,488	30,334
17 Transportation Equipment	—	—	—	—	—	—	—	—	—
18 Precision Instruments	2	—	6.7	-1.39	18.88	—	8.4	-1,344	49,977
19 Other Products	2	11.8	1.7	18.07	126.38	—	1.9	-121	10,816
20 Electric Power & Gas	1	13.7	3.7	11.01	40.71	13.7	3.7	2,023	7,484
21 Land Transportation	—	—	—	—	—	—	—	—	—
22 Marine Transportation	—	—	—	—	—	—	—	—	—
23 Air Transportation	—	—	—	—	—	—	—	—	—
24 Warehousing & Harbor Transp	1	76.9	19.7	3.96	15.52	76.9	19.7	200	783
25 Information & Communication	84	212.0	8.8	1.36	32.83	180.3	9.0	9,170	182,762
26 Wholesale Trade	4	49.1	8.0	5.01	30.80	51.6	7.8	622	4,138
27 Retail Trade	24	91.1	7.8	2.74	31.78	72.8	7.0	4,066	42,458
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	1	73.1	15.0	5.10	24.78	73.1	15.0	1,390	6,756
30 Insurance	1	—	1.5	-3.69	26.68	—	1.5	-1,889	13,645
31 Other Financing Business	3	51.4	5.7	0.97	8.77	—	4.0	-922	8,323
32 Real Estate	15	33.6	5.3	6.79	42.81	23.2	3.7	17,000	105,231
33 Services	77	66.1	7.6	3.92	34.03	23.9	5.2	73,716	340,290

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

end of Jan-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	1,782	29.6	1.8	9.99	165.33	27.3	2.2	209,933	2,622,699
2nd section	461	23.6	1.1	9.20	197.90	—	2.3	-8,390	41,116
Mothers	208	139.3	7.5	1.78	33.22	67.3	6.0	670	7,566

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