

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

1st section

end of Nov-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	2,109	17.1	1.3	139.61	1,889.58	14.6	1.2	430,837	5,055,117
Large	100	18.2	2.0	362.30	3,342.37	12.8	1.3	256,050	2,618,690
Medium	400	18.4	1.5	181.65	2,230.60	16.9	1.3	127,683	1,719,513
Small	1,602	16.3	1.1	115.44	1,719.10	17.9	1.2	46,978	716,150
Non-Financial	1,970	17.6	1.4	138.29	1,782.31	15.4	1.4	366,004	3,981,534
Manufacturing	918	16.7	1.2	154.99	2,125.42	15.3	1.4	209,506	2,227,021
Non-Manufacturing	1,052	18.6	1.6	123.72	1,482.91	15.5	1.4	156,498	1,754,512
1 Fishery, Agriculture & Forestry	7	15.2	1.3	151.53	1,729.96	15.9	1.5	469	5,061
2 Mining	6	39.6	0.4	52.49	4,685.16	98.8	0.5	204	38,413
3 Construction	99	10.8	1.0	196.16	2,047.52	10.4	1.2	16,188	135,708
4 Foods	81	20.4	1.5	147.44	2,001.88	18.5	1.9	15,237	148,482
5 Textiles & Apparels	41	16.8	0.9	101.93	1,876.67	15.5	1.1	2,481	35,367
6 Pulp & Paper	12	41.4	0.8	38.98	2,136.59	20.9	0.8	834	22,164
7 Chemicals	146	16.1	1.3	162.02	2,001.29	16.6	1.6	26,191	270,357
8 Pharmaceutical	39	26.6	2.0	160.71	2,144.20	29.1	2.5	11,936	138,087
9 Oil & Coal Products	10	6.1	0.9	251.46	1,739.53	6.4	0.9	6,623	46,856
10 Rubber Products	11	13.8	1.1	173.74	2,136.98	12.1	1.3	4,180	39,934
11 Glass & Ceramics Products	33	12.1	1.0	210.01	2,646.35	13.6	1.1	3,892	49,789
12 Iron & Steel	32	11.0	0.6	166.95	3,193.20	10.1	0.6	5,932	96,611
13 Nonferrous Metals	24	9.8	0.8	195.27	2,320.30	10.6	0.8	4,089	56,632
14 Metal Products	41	12.7	0.7	149.69	2,551.33	16.6	0.9	2,306	41,731
15 Machinery	140	14.9	1.2	167.75	2,106.97	16.7	1.5	17,364	199,056
16 Electric Appliances	161	21.7	1.5	135.54	2,013.11	19.6	1.7	37,053	422,560
17 Transportation Equipment	62	12.0	0.9	180.64	2,524.84	8.8	1.0	62,010	550,707
18 Precision Instruments	32	16.5	1.9	162.95	1,429.68	23.7	2.8	4,327	37,110
19 Other Products	53	20.7	1.4	123.07	1,858.70	24.1	1.7	5,043	71,569
20 Electric Power & Gas	22	14.7	1.0	116.13	1,735.30	10.8	0.9	9,602	115,070
21 Land Transportation	43	17.3	1.4	230.87	2,828.37	17.2	1.6	15,000	163,571
22 Marine Transportation	8	27.3	0.7	59.30	2,448.55	-	0.6	-15	16,752
23 Air Transportation	3	10.6	1.3	289.51	2,322.13	10.2	1.4	2,802	21,088
24 Warehousing & Harbor Transportation Service	23	14.5	0.9	111.62	1,850.16	16.7	0.9	778	14,973
25 Information & Communication	199	25.9	2.4	92.02	985.17	14.3	1.6	43,736	399,575
26 Wholesale Trade	175	13.4	1.0	150.21	2,017.21	10.2	1.0	28,460	299,709
27 Retail Trade	196	26.2	2.1	114.50	1,433.23	28.1	2.1	14,252	189,789
28 Banks	80	10.3	0.4	169.15	4,670.89	9.6	0.5	40,162	777,809
29 Securities & Commodity Futures	23	9.8	0.9	94.59	1,016.26	10.0	0.8	4,947	58,305
30 Insurance	9	15.3	1.1	204.65	2,858.23	12.0	0.9	11,780	162,691
31 Other Financing Business	27	10.5	0.9	164.76	1,895.93	10.3	1.1	7,941	74,777
32 Real Estate	71	11.3	1.3	130.73	1,157.81	14.9	1.3	9,592	108,295
33 Services	200	23.7	2.2	83.21	880.06	23.7	1.5	15,424	246,503

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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 September of 2017 to August of 2018.

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

**2nd section**

**end of Nov-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	495	13.6	0.8	103.93	1,852.89	7.0	1.1	1,187,058	7,489,873
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	490	13.6	0.8	104.42	1,865.95	6.9	1.1	1,185,216	7,307,944
Manufacturing	255	12.7	0.7	122.54	2,236.61	5.2	1.1	1,017,637	4,732,209
Non-Manufacturing	235	14.9	0.9	84.77	1,463.73	16.9	1.1	167,578	2,575,734
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	21	9.9	0.6	134.06	2,066.56	10.8	0.7	20,772	300,703
4 Foods	24	35.2	1.1	54.92	1,807.16	24.2	1.2	17,497	340,319
5 Textiles & Apparels	12	12.4	0.6	117.41	2,371.64	16.7	0.6	3,573	98,869
6 Pulp & Paper	5	12.3	0.5	118.58	2,883.03	12.5	0.5	4,131	99,743
7 Chemicals	33	9.3	0.6	166.51	2,422.13	10.3	0.7	36,967	551,707
8 Pharmaceutical	2	29.8	1.9	82.12	1,308.77	31.8	2.7	1,054	12,238
9 Oil & Coal Products	2	9.4	0.8	114.35	1,425.07	9.4	0.7	3,145	40,347
10 Rubber Products	6	11.0	0.9	196.25	2,301.18	18.4	0.8	6,145	140,633
11 Glass & Ceramics Products	11	18.0	1.1	139.50	2,216.25	14.8	1.1	8,098	111,784
12 Iron & Steel	8	11.2	0.4	84.07	2,325.06	9.8	0.4	3,593	89,262
13 Nonferrous Metals	6	6.6	0.7	147.58	1,418.42	9.7	0.6	2,547	42,071
14 Metal Products	26	12.2	0.5	132.15	3,025.79	11.0	0.7	21,150	338,109
15 Machinery	43	15.0	0.8	116.34	2,241.76	14.7	0.9	30,458	507,693
16 Electric Appliances	37	10.6	0.9	104.72	1,182.17	3.3	2.0	828,948	1,385,449
17 Transportation Equipment	17	8.3	0.5	179.78	2,925.95	10.9	0.6	39,636	700,461
18 Precision Instruments	4	15.2	0.5	108.29	3,143.13	17.5	0.5	2,310	76,771
19 Other Products	19	12.5	0.5	103.53	2,751.30	18.9	0.8	8,384	196,752
20 Electric Power & Gas	2	7.0	0.3	407.36	8,286.53	7.0	0.4	6,313	120,688
21 Land Transportation	10	8.8	0.6	191.95	2,883.11	11.8	0.6	12,255	226,184
22 Marine Transportation	4	10.0	0.5	179.64	3,760.39	7.3	0.4	3,167	55,865
23 Air Transportation	2	5.9	1.2	358.81	1,719.52	7.9	1.2	3,037	19,412
24 Warehousing & Harbor Transp	10	10.0	0.5	169.72	3,124.76	12.0	0.6	4,818	93,676
25 Information & Communication	36	28.3	2.0	35.93	504.56	26.6	2.0	13,086	173,640
26 Wholesale Trade	47	11.2	0.6	113.12	2,102.36	12.9	0.8	40,089	684,023
27 Retail Trade	45	35.6	1.5	31.49	767.14	20.9	1.7	35,870	445,858
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	3	7.0	0.8	23.12	195.31	17.7	0.9	1,280	25,437
30 Insurance	—	—	—	—	—	—	—	—	—
31 Other Financing Business	2	22.7	2.1	103.44	1,140.84	157.5	0.6	562	156,492
32 Real Estate	14	8.6	1.0	80.61	676.99	19.6	1.2	4,379	70,040
33 Services	44	29.1	1.4	47.31	1,010.74	25.5	1.6	23,791	385,645

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

**Mothers**

end of Nov-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	264	86.0	6.1	24.08	337.42	114.5	5.1	52,166	1,170,392
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	256	86.7	6.2	23.96	334.72	114.9	5.2	49,918	1,099,420
Manufacturing	31	—	3.9	-23.39	389.32	—	5.4	-29,899	259,133
Non-Manufacturing	225	70.7	6.6	30.48	327.20	54.2	5.1	79,818	840,286
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	4	30.4	3.2	56.60	533.82	33.7	3.6	1,146	10,619
4 Foods	1	—	173.8	-300.57	3.08	—	173.8	-586	6
5 Textiles & Apparels	—	—	—	—	—	—	—	—	—
6 Pulp & Paper	—	—	—	—	—	—	—	—	—
7 Chemicals	—	—	—	—	—	—	—	—	—
8 Pharmaceutical	18	—	6.4	-52.06	215.87	—	6.4	-32,055	136,982
9 Oil & Coal Products	—	—	—	—	—	—	—	—	—
10 Rubber Products	—	—	—	—	—	—	—	—	—
11 Glass & Ceramics Products	—	—	—	—	—	—	—	—	—
12 Iron & Steel	—	—	—	—	—	—	—	—	—
13 Nonferrous Metals	1	593.1	4.9	5.73	699.82	593.1	4.9	15	1,831
14 Metal Products	1	144.0	11.9	29.87	361.31	144.0	11.9	174	2,105
15 Machinery	2	5.2	0.8	146.82	916.09	7.4	1.0	1,791	13,667
16 Electric Appliances	3	19.6	0.7	45.34	1,262.29	19.1	0.6	931	32,318
17 Transportation Equipment	—	—	—	—	—	—	—	—	—
18 Precision Instruments	2	—	3.3	-10.94	174.96	—	3.7	-1,048	48,921
19 Other Products	3	116.6	7.0	23.08	383.37	330.3	12.4	878	23,303
20 Electric Power & Gas	—	—	—	—	—	—	—	—	—
21 Land Transportation	—	—	—	—	—	—	—	—	—
22 Marine Transportation	—	—	—	—	—	—	—	—	—
23 Air Transportation	—	—	—	—	—	—	—	—	—
24 Warehousing & Harbor Transp	1	44.6	12.4	27.87	100.35	44.6	12.4	301	1,084
25 Information & Communication	89	202.7	8.6	12.58	294.98	—	8.5	-1,807	237,323
26 Wholesale Trade	5	44.8	8.3	74.99	404.62	43.6	7.6	1,861	10,637
27 Retail Trade	24	60.0	5.9	29.98	304.14	70.0	6.3	3,982	44,521
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	1	40.1	7.7	90.32	472.31	40.1	7.7	2,726	14,255
30 Insurance	4	108.2	3.1	18.69	646.48	144.4	2.0	681	49,070
31 Other Financing Business	3	53.5	9.6	20.01	111.21	—	4.1	-1,159	7,647
32 Real Estate	16	22.5	4.0	68.93	383.39	24.7	2.4	14,700	152,545
33 Services	86	50.3	5.6	38.22	345.04	25.6	4.0	59,634	383,555

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

end of Nov-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	1,781	22.4	1.5	105.78	1,532.24	22.9	1.9	213,161	2,547,375
2nd section	437	16.5	0.9	88.00	1,663.87	17.2	1.6	4,322	47,012
Mothers	224	85.5	6.3	24.14	327.76	98.1	5.4	523	9,551

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