

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

1st section

end of May-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	2,131	15.2	1.1	136.62	1,863.57	13.3	1.1	433,503	5,051,194
Large	101	17.5	1.9	352.37	3,255.36	12.0	1.2	258,790	2,615,000
Medium	398	16.3	1.3	180.72	2,229.44	14.9	1.1	128,571	1,721,152
Small	1,631	14.3	1.0	112.57	1,689.17	16.2	1.0	46,139	715,029
Non-Financial	1,992	15.7	1.2	135.22	1,759.95	14.2	1.3	368,679	3,978,952
Manufacturing	917	14.6	1.1	152.91	2,110.49	13.9	1.3	207,260	2,216,222
Non-Manufacturing	1,075	17.0	1.4	120.13	1,460.93	14.5	1.3	161,419	1,762,730
1 Fishery, Agriculture & Forestry	7	12.9	1.1	151.53	1,729.96	13.9	1.3	469	5,061
2 Mining	6	35.0	0.4	49.37	4,687.93	75.5	0.4	201	38,423
3 Construction	100	9.2	0.9	194.16	2,041.65	9.2	1.1	16,172	136,286
4 Foods	81	19.7	1.3	135.32	1,998.21	17.7	1.7	14,046	146,100
5 Textiles & Apparels	41	15.5	0.8	102.96	1,877.44	14.1	1.0	2,403	35,128
6 Pulp & Paper	12	38.9	0.7	36.15	2,115.68	18.5	0.7	832	22,198
7 Chemicals	147	13.9	1.1	163.11	1,995.70	14.8	1.5	27,009	272,589
8 Pharmaceutical	39	23.2	1.7	143.12	1,970.74	26.5	2.3	11,915	138,219
9 Oil & Coal Products	9	5.3	0.7	235.98	1,705.36	4.9	0.7	6,190	44,102
10 Rubber Products	11	11.5	0.9	165.81	2,105.27	10.6	1.1	4,061	39,927
11 Glass & Ceramics Products	33	8.8	0.8	239.04	2,648.34	9.5	0.9	4,705	50,069
12 Iron & Steel	31	8.9	0.5	161.47	3,166.76	9.4	0.5	5,133	93,364
13 Nonferrous Metals	24	8.0	0.7	199.32	2,324.09	8.9	0.6	4,111	56,587
14 Metal Products	42	10.3	0.6	152.61	2,556.06	11.9	0.7	2,642	42,478
15 Machinery	141	12.9	1.0	169.23	2,108.16	15.5	1.3	16,807	196,102
16 Electric Appliances	159	19.6	1.3	133.47	1,997.97	18.5	1.6	36,324	419,419
17 Transportation Equipment	62	10.0	0.7	183.11	2,533.77	7.8	0.9	62,085	551,359
18 Precision Instruments	32	15.7	1.6	131.83	1,307.66	24.6	2.9	4,361	37,126
19 Other Products	53	20.2	1.3	119.87	1,883.07	25.3	1.6	4,628	71,447
20 Electric Power & Gas	22	13.1	0.9	115.10	1,735.13	9.1	0.8	9,585	115,069
21 Land Transportation	43	17.0	1.4	230.84	2,831.57	16.8	1.5	14,999	163,483
22 Marine Transportation	8	21.8	0.5	59.30	2,448.55	-	0.5	-15	16,752
23 Air Transportation	3	9.1	1.1	289.51	2,322.13	8.8	1.2	2,802	21,088
24 Warehousing & Harbor Transportation Service	24	13.5	0.8	106.74	1,792.34	15.9	0.8	778	15,032
25 Information & Communication	210	27.0	2.4	82.34	935.31	14.4	1.7	48,541	404,829
26 Wholesale Trade	176	11.8	0.9	146.53	2,001.75	9.4	0.9	28,435	300,384
27 Retail Trade	197	21.9	1.7	113.83	1,436.14	23.5	1.7	14,207	192,953
28 Banks	79	8.3	0.3	167.57	4,614.94	7.9	0.4	40,110	776,154
29 Securities & Commodity Futures	24	8.1	0.8	91.38	987.47	7.6	0.6	4,987	58,576
30 Insurance	9	13.5	1.0	209.63	2,920.68	10.5	0.8	11,780	162,690
31 Other Financing Business	27	9.7	0.8	165.02	1,884.57	8.6	0.9	7,944	74,821
32 Real Estate	69	9.8	1.1	137.89	1,200.81	13.4	1.2	9,555	105,262
33 Services	210	22.3	2.1	80.88	867.11	23.2	1.5	15,685	248,102

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.

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

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

2nd section

end of May-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	488	12.7	0.7	99.58	1,856.76	6.2	1.0	1,143,506	7,387,758
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	484	12.7	0.7	100.28	1,868.24	6.1	1.0	1,142,957	7,211,545
Manufacturing	250	11.0	0.6	126.18	2,272.85	4.4	0.9	1,009,147	4,696,841
Non-Manufacturing	234	15.9	0.8	72.61	1,435.96	19.2	1.0	133,809	2,514,703
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	22	9.7	0.6	120.70	1,835.62	10.0	0.7	19,470	280,664
4 Foods	24	29.2	1.0	63.07	1,821.83	22.5	1.2	17,490	341,886
5 Textiles & Apparels	12	16.1	0.6	89.90	2,324.65	20.6	0.6	2,726	97,094
6 Pulp & Paper	5	18.5	0.5	75.21	2,746.45	28.2	0.6	1,887	92,709
7 Chemicals	32	8.0	0.5	171.27	2,494.05	9.1	0.6	37,021	549,722
8 Pharmaceutical	2	20.5	1.5	95.71	1,346.45	20.2	2.0	1,313	12,956
9 Oil & Coal Products	2	9.8	0.8	113.36	1,405.24	10.5	0.8	2,858	40,017
10 Rubber Products	6	9.6	0.8	193.48	2,335.15	15.0	0.6	5,906	143,562
11 Glass & Ceramics Products	11	12.4	0.8	148.49	2,221.42	10.8	0.8	8,176	111,902
12 Iron & Steel	8	10.3	0.4	77.90	2,289.80	8.8	0.3	3,526	88,879
13 Nonferrous Metals	6	5.5	0.6	140.86	1,410.40	9.2	0.5	2,391	41,751
14 Metal Products	25	11.4	0.5	131.47	3,137.80	10.1	0.6	19,400	329,697
15 Machinery	41	11.8	0.7	128.03	2,312.06	12.1	0.7	29,025	479,531
16 Electric Appliances	36	8.3	0.8	119.92	1,219.28	2.7	1.6	829,827	1,384,574
17 Transportation Equipment	17	7.5	0.4	174.87	2,932.35	9.9	0.5	36,445	704,620
18 Precision Instruments	4	10.3	0.5	141.44	3,161.99	12.2	0.5	3,256	77,309
19 Other Products	19	11.3	0.4	106.50	2,773.11	18.1	0.7	7,899	200,631
20 Electric Power & Gas	2	7.8	0.4	380.38	8,300.02	8.2	0.4	5,723	120,983
21 Land Transportation	10	8.4	0.6	191.95	2,883.11	11.1	0.6	12,255	226,184
22 Marine Transportation	4	10.7	0.4	151.79	3,764.71	7.0	0.4	2,922	55,903
23 Air Transportation	2	6.6	1.3	345.33	1,739.59	10.1	1.3	2,535	20,159
24 Warehousing & Harbor Transp	10	8.8	0.5	168.33	3,126.29	10.3	0.5	4,717	93,788
25 Information & Communication	32	27.3	1.7	31.59	494.58	26.2	1.7	9,090	143,233
26 Wholesale Trade	48	11.2	0.6	103.69	2,050.88	13.0	0.7	38,047	679,738
27 Retail Trade	45	—	1.4	-8.78	709.64	70.3	1.6	9,750	436,138
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	3	6.5	0.8	22.28	189.22	15.7	0.8	1,280	25,437
30 Insurance	—	—	—	—	—	—	—	—	—
31 Other Financing Business	1	—	0.4	-6.33	1,305.76	—	0.4	-731	150,776
32 Real Estate	14	9.4	1.0	67.94	653.56	13.3	1.1	5,873	70,879
33 Services	45	28.5	1.3	47.32	1,001.03	25.9	1.6	23,425	387,033

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

Mothers

end of May-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	282	83.7	6.1	25.55	353.03	130.7	4.6	44,108	1,244,765
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	274	85.1	6.2	25.40	350.01	143.5	4.8	38,906	1,152,747
Manufacturing	32	—	3.1	-27.06	375.73	—	3.5	-36,065	294,900
Non-Manufacturing	242	71.0	6.6	32.33	346.60	60.7	5.3	74,971	857,846
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	4	23.9	2.9	69.59	570.30	26.2	3.3	1,433	11,462
4 Foods	1	—	195.0	-300.57	3.08	—	195.0	-586	6
5 Textiles & Apparels	—	—	—	—	—	—	—	—	—
6 Pulp & Paper	—	—	—	—	—	—	—	—	—
7 Chemicals	—	—	—	—	—	—	—	—	—
8 Pharmaceutical	18	—	5.9	-59.77	186.08	—	5.5	-41,690	129,995
9 Oil & Coal Products	—	—	—	—	—	—	—	—	—
10 Rubber Products	—	—	—	—	—	—	—	—	—
11 Glass & Ceramics Products	—	—	—	—	—	—	—	—	—
12 Iron & Steel	—	—	—	—	—	—	—	—	—
13 Nonferrous Metals	1	41.3	4.3	40.74	392.71	41.3	4.3	214	2,063
14 Metal Products	1	128.9	10.7	29.82	360.75	128.9	10.7	174	2,105
15 Machinery	3	28.6	3.9	65.48	484.61	44.2	4.6	1,330	12,849
16 Electric Appliances	3	20.4	0.5	33.07	1,308.46	10.5	0.4	1,206	33,910
17 Transportation Equipment	—	—	—	—	—	—	—	—	—
18 Precision Instruments	2	—	2.9	-10.68	171.79	—	2.7	-1,130	48,965
19 Other Products	3	16.4	1.2	55.19	731.59	17.4	1.2	4,417	65,006
20 Electric Power & Gas	—	—	—	—	—	—	—	—	—
21 Land Transportation	—	—	—	—	—	—	—	—	—
22 Marine Transportation	—	—	—	—	—	—	—	—	—
23 Air Transportation	—	—	—	—	—	—	—	—	—
24 Warehousing & Harbor Transp	—	—	—	—	—	—	—	—	—
25 Information & Communication	98	165.9	10.1	18.98	311.30	—	10.2	-1,315	252,847
26 Wholesale Trade	5	20.6	4.3	73.26	350.93	26.5	4.8	2,040	11,204
27 Retail Trade	27	58.4	5.6	28.99	300.48	64.4	5.4	4,207	50,527
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	1	11.4	1.8	170.09	1,061.01	11.4	1.8	5,142	32,076
30 Insurance	4	137.4	3.1	13.45	593.77	136.0	1.9	681	49,070
31 Other Financing Business	3	58.3	5.8	7.31	72.77	—	2.7	-621	10,872
32 Real Estate	16	19.0	3.2	78.93	463.12	23.8	2.2	15,171	160,645
33 Services	92	49.7	4.8	35.59	367.52	23.5	3.4	53,435	371,160

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

end of May-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	1,794	19.9	1.4	104.07	1,507.14	20.7	1.8	218,550	2,553,450
2nd section	428	15.2	0.8	85.15	1,673.44	15.4	1.4	4,069	45,138
Mothers	239	86.8	6.2	24.70	347.26	109.6	4.8	446	10,304

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