

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

1st section

end of Jan-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	2,119	15.4	1.1	139.69	1,883.74	13.8	1.2	434,804	5,057,567
Large	101	17.1	1.9	358.86	3,304.33	12.3	1.2	260,177	2,625,913
Medium	399	17.1	1.4	182.44	2,237.73	15.8	1.2	127,631	1,717,478
Small	1,618	14.3	1.0	115.51	1,708.69	16.1	1.1	46,980	714,084
Non-Financial	1,980	15.8	1.2	138.29	1,776.01	14.5	1.4	369,976	3,984,001
Manufacturing	918	15.1	1.1	154.97	2,120.90	14.4	1.4	209,396	2,223,967
Non-Manufacturing	1,062	16.6	1.4	123.87	1,477.89	14.7	1.3	160,579	1,760,033
1 Fishery, Agriculture & Forestry	7	13.7	1.2	151.53	1,729.96	14.8	1.4	469	5,061
2 Mining	6	33.3	0.4	52.49	4,685.16	85.6	0.5	204	38,413
3 Construction	99	9.9	0.9	195.49	2,046.81	9.9	1.2	16,159	135,697
4 Foods	81	18.5	1.4	147.14	2,001.34	17.4	1.8	15,217	148,484
5 Textiles & Apparels	41	15.3	0.8	102.52	1,889.08	14.4	1.0	2,481	35,367
6 Pulp & Paper	12	37.3	0.7	38.98	2,136.59	20.2	0.8	834	22,164
7 Chemicals	147	14.6	1.2	160.22	1,979.02	15.4	1.5	26,224	270,944
8 Pharmaceutical	39	23.6	1.8	158.06	2,122.21	28.2	2.4	11,937	138,115
9 Oil & Coal Products	10	5.5	0.8	251.72	1,741.40	5.7	0.8	6,623	46,856
10 Rubber Products	11	12.6	1.0	173.74	2,136.98	11.1	1.2	4,180	39,934
11 Glass & Ceramics Products	33	10.9	0.9	212.23	2,653.08	12.8	1.0	3,909	49,818
12 Iron & Steel	31	9.9	0.5	168.51	3,223.42	9.5	0.6	5,802	94,132
13 Nonferrous Metals	24	9.1	0.8	195.27	2,320.30	10.1	0.7	4,089	56,632
14 Metal Products	41	11.1	0.7	149.62	2,551.04	15.4	0.9	2,306	41,731
15 Machinery	140	13.6	1.1	168.08	2,112.06	15.4	1.3	17,368	199,123
16 Electric Appliances	161	19.7	1.3	136.57	2,003.84	18.4	1.6	37,032	421,214
17 Transportation Equipment	62	11.2	0.8	180.65	2,525.42	8.6	1.0	62,010	550,707
18 Precision Instruments	32	15.4	1.8	162.94	1,429.67	23.1	2.7	4,327	37,110
19 Other Products	53	19.1	1.3	123.49	1,864.01	23.0	1.6	5,050	71,629
20 Electric Power & Gas	22	14.3	1.0	116.12	1,735.26	10.7	0.9	9,602	115,070
21 Land Transportation	43	16.8	1.4	230.84	2,827.88	16.8	1.5	15,000	163,571
22 Marine Transportation	8	24.7	0.6	59.30	2,448.55	-	0.5	-15	16,752
23 Air Transportation	3	10.1	1.3	289.51	2,322.13	10.0	1.3	2,802	21,088
24 Warehousing & Harbor Transportation Service	24	13.7	0.8	108.13	1,777.25	15.7	0.8	781	14,983
25 Information & Communication	203	23.3	2.2	89.83	966.28	13.9	1.6	47,879	407,215
26 Wholesale Trade	176	11.9	0.9	151.23	2,026.31	9.8	0.9	28,506	300,207
27 Retail Trade	197	22.4	1.8	116.72	1,435.50	24.5	1.8	14,306	190,051
28 Banks	80	8.9	0.3	169.15	4,670.89	8.9	0.5	40,162	777,809
29 Securities & Commodity Futures	23	8.8	0.8	94.49	1,019.80	8.8	0.7	4,941	58,346
30 Insurance	9	13.3	1.0	209.13	2,913.52	10.8	0.8	11,780	162,690
31 Other Financing Business	27	10.1	0.9	170.36	1,918.54	9.3	1.0	7,942	74,720
32 Real Estate	70	10.1	1.2	135.63	1,168.29	14.2	1.3	9,370	104,454
33 Services	204	20.9	2.0	83.65	883.94	22.0	1.4	15,511	247,465

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 November of 2017 to October of 2018.

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

2nd section

end of Jan-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	490	12.7	0.7	103.43	1,858.17	6.3	1.0	1,181,155	7,451,870
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	486	12.7	0.7	104.16	1,869.54	6.2	1.0	1,180,606	7,275,657
Manufacturing	253	11.7	0.6	124.24	2,253.34	4.7	1.0	1,015,293	4,725,568
Non-Manufacturing	233	14.3	0.8	82.36	1,452.79	15.8	1.0	165,312	2,550,088
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	21	9.6	0.6	119.59	1,869.72	10.4	0.7	19,172	276,161
4 Foods	24	33.0	1.0	54.50	1,806.77	22.6	1.2	17,347	340,185
5 Textiles & Apparels	12	11.2	0.6	117.41	2,371.64	15.2	0.5	3,573	98,869
6 Pulp & Paper	5	11.8	0.5	118.58	2,883.03	12.4	0.5	4,131	99,743
7 Chemicals	33	8.7	0.6	166.53	2,421.99	9.6	0.6	36,967	551,707
8 Pharmaceutical	2	25.9	1.6	82.12	1,308.77	27.6	2.4	1,054	12,238
9 Oil & Coal Products	2	8.3	0.7	114.35	1,425.07	8.3	0.6	3,145	40,347
10 Rubber Products	6	10.1	0.9	196.25	2,301.18	16.0	0.7	6,145	140,633
11 Glass & Ceramics Products	11	14.9	0.9	139.53	2,215.91	12.3	0.9	8,098	111,784
12 Iron & Steel	8	9.7	0.4	84.07	2,325.06	8.5	0.3	3,593	89,262
13 Nonferrous Metals	6	5.6	0.6	147.58	1,418.42	8.7	0.5	2,547	42,071
14 Metal Products	26	11.5	0.5	131.98	3,053.89	10.4	0.6	21,123	339,982
15 Machinery	42	14.2	0.8	120.06	2,267.68	13.3	0.8	30,094	496,347
16 Electric Appliances	36	9.0	0.9	116.33	1,213.02	2.9	1.7	831,088	1,384,003
17 Transportation Equipment	17	8.0	0.5	174.87	2,932.35	10.8	0.6	36,445	704,620
18 Precision Instruments	4	15.0	0.5	108.29	3,143.13	17.8	0.5	2,310	76,771
19 Other Products	19	12.3	0.4	99.75	2,759.84	20.2	0.8	7,632	197,005
20 Electric Power & Gas	2	7.4	0.4	407.36	8,286.53	7.4	0.4	6,313	120,688
21 Land Transportation	10	8.4	0.6	191.95	2,883.11	11.2	0.6	12,255	226,184
22 Marine Transportation	4	9.3	0.4	179.64	3,760.39	6.7	0.4	3,167	55,865
23 Air Transportation	2	6.6	1.3	345.33	1,739.59	10.4	1.3	2,535	20,159
24 Warehousing & Harbor Transport	10	8.9	0.5	169.72	3,124.76	10.4	0.5	4,818	93,676
25 Information & Communication	35	26.0	1.8	36.42	523.22	23.7	1.8	12,844	171,613
26 Wholesale Trade	47	11.1	0.6	104.08	2,062.79	12.4	0.7	39,000	683,937
27 Retail Trade	45	34.9	1.4	30.48	772.23	19.6	1.6	36,063	449,408
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futures	3	6.6	0.8	22.28	189.22	16.1	0.8	1,280	25,437
30 Insurance	—	—	—	—	—	—	—	—	—
31 Other Financing Business	1	—	0.3	-6.49	1,338.45	—	0.3	-731	150,776
32 Real Estate	14	7.6	0.9	83.58	683.28	14.0	1.2	5,762	69,901
33 Services	43	26.8	1.3	49.54	1,034.52	24.0	1.5	23,382	382,496

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

Mothers

end of Jan-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	273	83.6	5.8	23.43	339.31	114.7	4.6	48,797	1,220,311
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	265	84.0	5.8	23.44	337.18	116.4	4.7	46,011	1,146,114
Manufacturing	32	—	3.2	-22.95	396.10	—	4.0	-29,153	301,436
Non-Manufacturing	233	69.2	6.3	29.81	329.09	55.3	4.9	75,164	844,678
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	4	31.3	3.4	59.51	553.70	34.7	3.8	1,205	11,023
4 Foods	1	—	116.7	-300.57	3.08	—	116.7	-586	6
5 Textiles & Apparels	—	—	—	—	—	—	—	—	—
6 Pulp & Paper	—	—	—	—	—	—	—	—	—
7 Chemicals	—	—	—	—	—	—	—	—	—
8 Pharmaceutical	18	—	5.5	-51.63	213.43	—	5.4	-32,055	136,982
9 Oil & Coal Products	—	—	—	—	—	—	—	—	—
10 Rubber Products	—	—	—	—	—	—	—	—	—
11 Glass & Ceramics Products	—	—	—	—	—	—	—	—	—
12 Iron & Steel	—	—	—	—	—	—	—	—	—
13 Nonferrous Metals	1	577.5	4.7	2.86	349.16	577.5	4.7	15	1,831
14 Metal Products	1	124.8	10.3	29.84	361.00	124.8	10.3	174	2,105
15 Machinery	3	20.1	2.8	82.76	583.90	37.5	3.9	1,330	12,849
16 Electric Appliances	3	16.7	0.6	45.34	1,262.29	16.1	0.5	931	32,318
17 Transportation Equipment	—	—	—	—	—	—	—	—	—
18 Precision Instruments	2	—	2.9	-10.63	172.70	—	3.2	-1,048	48,921
19 Other Products	3	58.9	2.6	33.21	745.44	98.1	3.1	2,085	66,423
20 Electric Power & Gas	—	—	—	—	—	—	—	—	—
21 Land Transportation	—	—	—	—	—	—	—	—	—
22 Marine Transportation	—	—	—	—	—	—	—	—	—
23 Air Transportation	—	—	—	—	—	—	—	—	—
24 Warehousing & Harbor Transp	—	—	—	—	—	—	—	—	—
25 Information & Communication	93	202.5	8.8	12.58	290.48	—	8.4	-2,451	245,335
26 Wholesale Trade	5	42.1	8.0	71.15	375.14	40.6	7.3	1,963	10,961
27 Retail Trade	25	53.4	5.5	30.05	290.21	60.2	5.5	4,357	47,411
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	1	44.0	8.4	90.17	471.53	44.0	8.4	2,726	14,255
30 Insurance	4	104.0	3.0	18.69	646.40	126.0	1.7	681	49,070
31 Other Financing Business	3	56.2	5.5	7.22	73.67	—	3.2	-621	10,872
32 Real Estate	16	19.8	3.4	76.02	439.40	21.4	2.0	14,514	154,503
33 Services	90	48.9	5.0	35.71	347.63	25.3	3.7	55,576	375,444

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

end of Jan-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	1,787	20.1	1.4	106.12	1,528.26	21.4	1.8	216,872	2,549,254
2nd section	430	15.2	0.8	88.82	1,673.27	15.3	1.4	4,295	45,734
Mothers	230	84.6	5.9	23.14	329.77	93.9	4.8	506	9,943

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