

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

1st section

end of Feb-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	2,059	21.1	1.4	13.50	201.64	18.8	1.4	354,075	4,715,062
Large	100	22.3	2.1	32.30	336.49	16.2	1.4	212,076	2,434,643
Medium	401	22.2	1.6	18.02	253.39	23.5	1.4	97,537	1,611,365
Small	1,554	20.5	1.3	11.14	179.99	20.7	1.4	44,374	668,232
Non-Financial	1,916	22.1	1.6	13.08	186.30	20.2	1.6	292,880	3,680,043
Manufacturing	905	22.9	1.5	14.09	219.34	22.0	1.7	160,037	2,047,896
Non-Manufacturing	1,011	21.2	1.6	12.17	156.72	18.1	1.5	132,843	1,632,146
1 Fishery, Agriculture & Forestry	7	15.4	1.5	15.23	158.43	15.1	1.4	439	4,612
2 Mining	7	—	0.6	-1.86	428.80	59.2	0.6	378	39,633
3 Construction	101	11.9	1.2	23.41	232.38	13.0	1.5	14,494	123,244
4 Foods	81	22.5	1.7	15.81	215.68	21.6	2.2	13,340	130,096
5 Textiles & Apparels	40	26.8	1.1	8.02	204.55	18.5	1.3	2,291	33,008
6 Pulp & Paper	12	18.0	0.9	13.22	278.51	18.1	0.9	1,011	21,178
7 Chemicals	142	20.0	1.5	15.98	208.86	20.8	1.9	22,149	247,792
8 Pharmaceutical	39	25.9	1.9	15.51	213.31	29.9	2.4	10,529	132,312
9 Oil & Coal Products	10	9.5	1.2	18.45	140.94	12.0	1.2	3,449	33,869
10 Rubber Products	11	14.7	1.3	26.48	294.23	15.5	1.4	3,494	38,150
11 Glass & Ceramics Products	32	20.4	1.2	16.00	274.14	22.5	1.3	2,713	45,374
12 Iron & Steel	32	18.1	0.7	12.07	304.11	21.0	0.8	3,363	91,950
13 Nonferrous Metals	24	16.2	1.2	15.46	206.94	21.0	1.1	2,643	51,837
14 Metal Products	41	14.2	1.0	16.57	247.64	20.3	1.2	2,358	38,857
15 Machinery	137	24.0	1.6	14.11	211.50	25.4	1.9	13,496	183,734
16 Electric Appliances	158	30.1	1.9	13.21	214.69	31.8	2.2	27,008	392,118
17 Transportation Equipment	62	23.0	1.1	11.26	235.67	14.0	1.2	44,842	506,445
18 Precision Instruments	31	30.5	2.4	10.52	133.54	30.0	2.8	3,198	33,972
19 Other Products	53	25.7	1.4	12.22	219.08	33.6	2.1	4,146	67,196
20 Electric Power & Gas	22	15.4	0.9	11.04	179.11	11.4	0.8	7,698	106,679
21 Land Transportation	42	16.1	1.4	23.67	272.87	16.0	1.6	14,727	150,474
22 Marine Transportation	8	—	0.7	-33.02	246.38	—	0.7	-3,917	17,277
23 Air Transportation	3	17.5	1.6	22.47	244.76	11.4	1.5	2,624	19,414
24 Warehousing & Harbor Transportation Service	23	45.1	0.9	5.04	248.84	29.2	0.9	451	14,151
25 Information & Communication	183	25.8	2.5	9.54	98.06	14.5	1.8	44,444	361,034
26 Wholesale Trade	171	17.2	1.2	13.23	196.54	13.7	1.1	22,128	276,140
27 Retail Trade	195	28.1	2.1	11.33	154.49	29.7	2.1	12,509	179,543
28 Banks	86	11.4	0.5	22.25	543.08	11.1	0.6	39,922	759,608
29 Securities & Commodity Futures	23	17.8	1.0	10.01	185.62	12.8	1.0	4,493	57,685
30 Insurance	10	15.1	1.2	18.52	238.69	12.6	0.9	10,901	148,805
31 Other Financing Business	24	12.7	1.1	17.11	202.71	14.7	1.3	5,877	68,919
32 Real Estate	65	14.6	1.6	15.47	142.47	17.1	1.5	8,537	99,720
33 Services	184	28.0	2.6	7.98	87.46	41.4	1.4	8,326	240,220

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 December of 2016 to November of 2017.

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

2nd section

end of Feb-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	517	17.7	0.9	11.44	214.68	—	1.6	-605,186	6,238,683
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	510	17.6	0.9	11.52	216.70	—	1.7	-598,296	6,054,602
Manufacturing	270	17.6	0.9	12.90	247.86	—	1.8	-751,438	3,500,450
Non-Manufacturing	240	17.7	1.0	9.96	181.64	24.3	1.5	153,142	2,554,152
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	26	10.5	0.7	19.42	274.26	11.8	0.9	27,359	347,200
4 Foods	24	16.6	1.1	18.25	270.91	23.5	1.4	19,702	330,753
5 Textiles & Apparels	12	—	0.7	-5.82	256.07	41.9	0.7	1,667	95,462
6 Pulp & Paper	5	11.2	0.7	14.97	258.54	14.5	0.7	4,295	89,073
7 Chemicals	38	13.5	0.9	17.82	267.72	15.2	1.0	38,410	582,628
8 Pharmaceutical	1	51.9	1.3	5.78	223.71	51.9	1.3	240	9,284
9 Oil & Coal Products	2	9.9	0.7	9.85	133.25	10.8	0.7	2,558	37,801
10 Rubber Products	6	18.5	1.8	26.26	277.92	—	0.9	-885	140,723
11 Glass & Ceramics Products	13	—	1.1	-0.18	186.72	29.2	1.2	5,350	132,395
12 Iron & Steel	9	18.5	0.6	8.27	248.15	23.1	0.7	2,728	94,418
13 Nonferrous Metals	7	17.2	1.2	10.89	158.21	23.6	1.1	3,295	69,829
14 Metal Products	25	10.7	0.8	29.00	390.37	10.5	0.8	24,916	311,268
15 Machinery	45	19.9	0.9	10.99	233.54	21.3	1.1	26,142	492,583
16 Electric Appliances	42	28.1	1.3	6.81	148.22	—	20.4	-936,612	133,360
17 Transportation Equipment	17	16.1	0.7	11.37	278.26	14.1	0.7	34,707	670,051
18 Precision Instruments	5	17.6	1.0	14.16	251.10	49.8	4.6	10,929	118,225
19 Other Products	19	11.3	0.5	13.79	288.20	15.3	0.9	11,119	192,597
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	10.0	0.7	18.62	260.94	11.8	0.8	15,711	233,754
22 Marine Transportation	4	21.6	0.5	16.25	660.30	26.6	0.5	1,033	50,603
23 Air Transportation	2	7.4	1.9	36.81	140.04	8.5	1.5	3,090	17,583
24 Warehousing & Harbor Transp	10	10.4	0.5	24.94	479.53	13.3	0.7	4,729	89,772
25 Information & Communication	30	27.0	2.0	5.46	74.58	44.1	2.7	6,991	114,777
26 Wholesale Trade	49	14.7	0.8	12.96	239.89	15.8	0.9	39,935	673,520
27 Retail Trade	45	744.9	1.7	0.17	76.35	59.5	2.0	14,557	426,320
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	3	32.3	1.5	0.89	18.75	36.1	1.7	951	20,226
30 Insurance	—	—	—	—	—	—	—	—	—
31 Other Financing Business	4	21.9	2.1	10.06	104.17	—	0.7	-7,840	163,855
32 Real Estate	16	13.6	1.7	9.01	72.43	26.5	2.3	5,815	65,793
33 Services	45	32.4	1.6	5.43	113.28	37.9	2.6	28,804	421,257

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

**Mothers**

end of Feb-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	242	141.2	7.0	1.67	33.78	79.6	6.0	69,583	923,862
Large	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	—	—	—
Non-Financial	237	141.2	7.0	1.69	34.16	75.6	6.0	71,004	895,138
Manufacturing	29	—	4.6	-6.05	41.19	—	6.3	-34,732	201,750
Non-Manufacturing	208	88.7	7.4	2.77	33.19	38.7	5.9	105,736	693,388
1 Fishery, Agriculture & Forestry	—	—	—	—	—	—	—	—	—
2 Mining	—	—	—	—	—	—	—	—	—
3 Construction	4	51.2	6.9	5.75	42.40	40.4	5.6	1,969	14,097
4 Foods	1	—	10.5	-33.25	6.19	—	10.5	-591	110
5 Textiles & Apparels	—	—	—	—	—	—	—	—	—
6 Pulp & Paper	—	—	—	—	—	—	—	—	—
7 Chemicals	—	—	—	—	—	—	—	—	—
8 Pharmaceutical	17	—	9.2	-9.23	20.81	—	8.3	-32,491	98,311
9 Oil & Coal Products	—	—	—	—	—	—	—	—	—
10 Rubber Products	—	—	—	—	—	—	—	—	—
11 Glass & Ceramics Products	—	—	—	—	—	—	—	—	—
12 Iron & Steel	—	—	—	—	—	—	—	—	—
13 Nonferrous Metals	1	24.7	1.6	4.57	69.66	24.7	1.6	119	1,814
14 Metal Products	—	—	—	—	—	—	—	—	—
15 Machinery	2	—	5.2	-20.17	62.46	—	3.6	-1,793	10,388
16 Electric Appliances	4	33.3	1.6	4.31	87.35	23.1	1.1	1,488	30,334
17 Transportation Equipment	—	—	—	—	—	—	—	—	—
18 Precision Instruments	2	—	5.8	-1.39	18.88	—	7.2	-1,344	49,977
19 Other Products	2	16.2	2.3	18.07	126.38	—	2.0	-121	10,816
20 Electric Power & Gas	—	—	—	—	—	—	—	—	—
21 Land Transportation	—	—	—	—	—	—	—	—	—
22 Marine Transportation	—	—	—	—	—	—	—	—	—
23 Air Transportation	—	—	—	—	—	—	—	—	—
24 Warehousing & Harbor Transp	1	71.1	18.2	3.96	15.52	71.1	18.2	200	783
25 Information & Communication	84	296.1	8.2	0.87	31.25	194.1	8.9	8,579	188,074
26 Wholesale Trade	4	45.7	7.4	5.01	30.79	47.9	7.2	622	4,138
27 Retail Trade	24	92.5	7.3	2.38	29.96	67.6	6.5	4,135	42,699
28 Banks	—	—	—	—	—	—	—	—	—
29 Securities & Commodity Futur	1	85.7	17.6	5.10	24.78	85.7	17.6	1,390	6,756
30 Insurance	1	—	1.5	-3.69	26.68	—	1.5	-1,889	13,645
31 Other Financing Business	3	48.9	5.4	0.97	8.75	—	3.8	-922	8,323
32 Real Estate	14	29.0	4.5	6.75	43.36	21.3	3.4	16,412	102,412
33 Services	77	62.9	7.3	3.96	34.32	22.7	4.9	73,817	341,182

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

end of Feb-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	28.5	1.7	9.89	163.78	26.2	2.1	210,183	2,623,557
2nd section	457	22.9	1.1	9.17	197.18	—	2.3	-8,443	40,286
Mothers	208	150.7	7.0	1.52	32.55	66.8	5.8	658	7,617

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