

# Average Consolidated PER and PBR by Size and Types of Industry ( As of End of July 2008 )

Consolidated	total						1st Section						2nd Section					
	No. of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Net Assets Per Share yen	No. of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Net Assets Per Share yen	No. of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Net Assets Per Share yen
Composite	2, 176	18. 6	1. 0	314. 90	16. 96	319. 21	1, 713	19. 3	1. 1	338. 98	17. 55	320. 44	463	15. 3	0. 7	225. 81	14. 79	314. 64
Large	—	—	—	—	—	—	98	16. 8	1. 6	807. 57	48. 00	490. 16	—	—	—	—	—	—
Medium	—	—	—	—	—	—	394	17. 9	1. 2	511. 24	28. 60	411. 70	—	—	—	—	—	—
Small	—	—	—	—	—	—	1, 192	21. 6	0. 9	246. 80	11. 42	280. 75	—	—	—	—	—	—
Non-Financial	2, 029	18. 1	1. 0	310. 22	17. 11	310. 50	1, 573	18. 9	1. 1	334. 22	17. 67	308. 66	456	15. 0	0. 7	227. 42	15. 15	316. 83
Manufacturing	1, 091	17. 9	1. 0	361. 87	20. 26	360. 24	853	19. 0	1. 1	393. 09	20. 70	360. 10	238	13. 4	0. 7	249. 98	18. 70	360. 73
Non-Manufacturing	938	18. 6	1. 0	250. 15	13. 44	252. 64	720	18. 8	1. 1	264. 49	14. 09	247. 72	218	18. 0	0. 8	202. 79	11. 29	268. 90
1 Fishery, Agriculture & Forestry	6	33. 0	1. 4	156. 12	4. 73	112. 12	5	32. 2	1. 4	179. 94	5. 60	130. 56	1	92. 5	1. 9	37. 00	0. 40	19. 91
2 Mining	6	15. 1	0. 9	539. 08	35. 60	573. 20	6	15. 1	0. 9	539. 08	35. 60	573. 20	—	—	—	—	—	—
3 Construction	126	22. 5	0. 8	351. 31	15. 65	449. 41	102	23. 8	0. 8	371. 65	15. 63	451. 95	24	16. 8	0. 6	264. 88	15. 74	438. 61
4 Foods	96	27. 8	1. 1	448. 99	16. 14	421. 03	69	28. 8	1. 2	472. 55	16. 38	393. 95	27	25. 0	0. 8	388. 78	15. 53	490. 23
5 Textiles & Apparels	58	25. 9	0. 8	299. 26	11. 57	371. 84	46	27. 9	0. 9	326. 90	11. 70	377. 24	12	17. 5	0. 6	193. 33	11. 05	351. 13
6 Pulp & Paper	16	40. 8	0. 8	323. 19	7. 93	400. 83	12	38. 2	0. 8	347. 33	9. 10	412. 59	4	56. 8	0. 7	250. 75	4. 42	365. 55
7 Chemicals	150	15. 7	1. 0	383. 77	24. 47	396. 77	121	16. 3	1. 0	414. 09	25. 41	396. 77	29	12. 5	0. 6	257. 29	20. 55	396. 79
8 Pharmaceutical	34	24. 7	1. 4	752. 17	30. 45	522. 52	33	24. 8	1. 5	766. 57	30. 85	527. 94	1	15. 9	0. 8	277. 00	17. 40	343. 71
9 Oil & Coal Products	13	12. 5	0. 8	343. 89	27. 58	430. 56	11	14. 5	0. 8	369. 51	25. 49	451. 33	2	5. 2	0. 6	203. 00	39. 12	316. 32
10 Rubber Products	17	12. 2	0. 8	270. 04	22. 19	341. 24	12	12. 0	0. 9	250. 18	20. 83	270. 74	5	12. 5	0. 6	317. 70	25. 44	510. 42
11 Glass & Ceramics Products	39	19. 1	0. 9	386. 49	20. 18	407. 22	30	18. 0	1. 0	444. 60	24. 75	436. 66	9	38. 8	0. 6	192. 78	4. 97	309. 09
12 Iron & Steel	44	12. 8	1. 1	412. 31	32. 11	392. 13	35	14. 4	1. 1	414. 68	28. 83	391. 90	9	9. 0	1. 0	403. 11	44. 86	392. 99
13 Nonferrous Metals	33	12. 3	1. 0	285. 43	23. 27	282. 22	26	11. 8	1. 1	332. 28	28. 24	315. 30	7	23. 1	0. 7	111. 40	4. 83	159. 36
14 Metal Products	55	37. 4	0. 6	196. 85	5. 27	336. 01	38	74. 4	0. 7	208. 33	2. 80	302. 86	17	15. 9	0. 4	171. 18	10. 78	410. 12
15 Machinery	161	13. 1	1. 0	330. 41	25. 18	316. 52	123	15. 0	1. 1	354. 77	23. 62	320. 50	38	8. 3	0. 8	251. 58	30. 25	303. 63
16 Electric Appliances	201	19. 2	1. 1	341. 80	17. 85	319. 76	164	20. 7	1. 1	378. 06	18. 23	331. 06	37	11. 2	0. 7	181. 08	16. 14	269. 68
17 Transportation Equipment	81	13. 3	0. 9	327. 30	24. 67	363. 68	63	13. 2	1. 0	307. 09	23. 26	313. 46	18	13. 4	0. 7	398. 03	29. 60	539. 46
18 Precision Instruments	31	18. 3	1. 4	491. 86	26. 92	361. 42	23	17. 9	1. 6	593. 93	33. 10	363. 13	8	21. 7	0. 6	198. 44	9. 15	356. 50
19 Other Products	62	34. 1	1. 0	320. 14	9. 38	308. 30	47	33. 4	1. 1	382. 35	11. 46	333. 88	15	43. 8	0. 5	125. 22	2. 86	228. 13
20 Electric Power & Gas	23	20. 5	0. 9	333. 07	16. 22	373. 16	17	28. 6	1. 2	321. 53	11. 24	268. 80	6	12. 1	0. 5	365. 75	30. 34	668. 83
21 Land Transportation	44	18. 7	1. 1	432. 49	23. 12	382. 48	35	18. 5	1. 2	482. 66	26. 08	394. 40	9	20. 4	0. 7	237. 38	11. 61	336. 14
22 Marine Transportation	14	8. 3	1. 4	442. 80	53. 48	322. 36	10	8. 1	1. 9	526. 83	64. 87	273. 82	4	9. 3	0. 5	232. 73	25. 01	443. 72
23 Air Transportation	5	16. 8	0. 9	312. 00	18. 60	351. 54	4	13. 2	0. 9	286. 25	21. 64	332. 75	1	64. 2	1. 0	415. 00	6. 46	426. 68
24 Warehousing & Harbor Transportation Services	29	15. 7	0. 8	303. 21	19. 27	390. 28	19	20. 1	1. 0	321. 55	15. 96	337. 88	10	10. 5	0. 5	268. 35	25. 56	489. 82
25 Information & Communication	119	20. 4	1. 4	187. 78	9. 18	137. 76	95	22. 3	1. 5	199. 53	8. 94	132. 93	24	13. 9	0. 9	141. 26	10. 16	156. 85
26 Wholesale Trade	179	12. 7	0. 8	210. 70	16. 64	264. 23	138	12. 9	0. 9	227. 13	17. 65	255. 33	41	11. 7	0. 5	155. 41	13. 26	294. 21
27 Retail Trade	186	29. 8	1. 2	219. 47	7. 36	190. 64	139	29. 4	1. 2	233. 98	7. 95	198. 98	47	31. 6	1. 1	176. 58	5. 59	165. 98
28 Banks	87	22. 2	0. 8	490. 07	22. 09	594. 37	84	21. 1	0. 8	501. 31	23. 70	602. 45	3	—	0. 5	175. 33	-23. 06	368. 13
29 Securities & Commodity Futures	19	23. 5	0. 9	228. 72	9. 75	244. 75	18	24. 5	1. 0	230. 26	9. 40	230. 34	1	12. 6	0. 4	201. 00	16. 01	504. 18
30 Insurance	8	34. 9	1. 2	573. 69	16. 42	479. 46	8	34. 9	1. 2	573. 69	16. 42	479. 46	—	—	—	—	—	—
31 Other Financing Business	33	—	1. 0	127. 77	-1. 23	133. 28	30	—	0. 9	136. 69	-1. 04	160. 06	3	—	—	38. 57	-3. 09	-134. 54
32 Real Estate	70	11. 7	1. 2	212. 30	18. 15	182. 42	55	12. 9	1. 2	242. 80	18. 79	195. 24	15	6. 4	0. 7	100. 45	15. 80	135. 41
33 Services	131	30. 6	1. 3	207. 78	6. 80	162. 77	95	23. 3	1. 3	182. 44	7. 83	137. 34	36	67. 4	1. 2	274. 63	4. 08	229. 88

Note: Figures do not include companies listed on Mothers.

Companies included in consolidated calculations are the same as those included in non-consolidated calculations.

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.

Average PER and PBR by Size and Types of Industry ( As of End of July 2008 )

Non-consolidated							total						1st Section						2nd Section					
Industry	No. of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Net Assets Per Share yen	No. of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Net Assets Per Share yen	No. of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Net Assets Per Share yen	No. of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Net Assets Per Share yen
Composite	2, 176	25. 3	1. 1	314. 90	12. 46	279. 46	1, 713	27. 4	1. 2	338. 98	12. 38	276. 21	463	17. 7	0. 8	225. 81	12. 76	291. 45						
Large	—	—	—	—	—	—	98	25. 4	2. 2	807. 57	31. 82	359. 55	—	—	—	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	394	25. 2	1. 5	511. 24	20. 28	342. 58	—	—	—	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	1, 192	30. 5	1. 0	246. 80	8. 10	251. 05	—	—	—	—	—	—	—	—	—	—	—	—
Non-Financial	2, 029	25. 2	1. 1	310. 22	12. 32	269. 98	1, 573	27. 6	1. 3	334. 22	12. 11	263. 32	456	17. 5	0. 8	227. 42	13. 03	292. 92						
Manufacturing	1, 091	25. 9	1. 2	361. 87	13. 97	308. 83	853	28. 7	1. 3	393. 09	13. 69	302. 44	238	16. 7	0. 8	249. 98	14. 99	331. 74						
Non-Manufacturing	938	24. 1	1. 1	250. 15	10. 39	224. 78	720	25. 8	1. 2	264. 49	10. 23	216. 98	218	18. 6	0. 8	202. 79	10. 89	250. 54						
1 Fishery, Agriculture & Forestry	6	34. 4	1. 6	156. 12	4. 54	97. 90	5	33. 8	1. 6	179. 94	5. 32	112. 95	1	56. 1	1. 6	37. 00	0. 66	22. 66						
2 Mining	6	31. 5	1. 2	539. 08	17. 14	448. 84	6	31. 5	1. 2	539. 08	17. 14	448. 84	—	—	—	—	—	—	—	—	—	—	—	—
3 Construction	126	26. 6	0. 9	351. 31	13. 22	404. 93	102	33. 6	0. 9	371. 65	11. 05	400. 89	24	11. 8	0. 6	264. 88	22. 44	422. 09						
4 Foods	96	36. 9	1. 2	448. 99	12. 18	371. 34	69	40. 6	1. 4	472. 55	11. 64	333. 75	27	28. 7	0. 8	388. 78	13. 55	467. 40						
5 Textiles & Apparels	58	63. 6	0. 9	299. 26	4. 71	331. 87	46	113. 8	1. 0	326. 90	2. 87	327. 55	12	16. 5	0. 6	193. 33	11. 74	348. 42						
6 Pulp & Paper	16	47. 0	0. 9	323. 19	6. 87	375. 61	12	43. 7	0. 9	347. 33	7. 94	373. 46	4	68. 7	0. 7	250. 75	3. 65	382. 04						
7 Chemicals	150	21. 4	1. 1	383. 77	17. 92	335. 66	121	23. 3	1. 3	414. 09	17. 77	329. 83	29	13. 9	0. 7	257. 29	18. 57	359. 97						
8 Pharmaceutical	34	26. 4	1. 5	752. 17	28. 53	496. 45	33	26. 6	1. 5	766. 57	28. 87	501. 11	1	16. 0	0. 8	277. 00	17. 35	342. 65						
9 Oil & Coal Products	13	19. 6	1. 1	343. 89	17. 53	314. 52	11	26. 8	1. 2	369. 51	13. 77	316. 47	2	5. 3	0. 7	203. 00	38. 22	303. 78						
10 Rubber Products	17	24. 2	0. 9	270. 04	11. 16	293. 64	12	27. 8	1. 1	250. 18	9. 01	230. 04	5	19. 4	0. 7	317. 70	16. 34	446. 30						
11 Glass & Ceramics Products	39	29. 6	1. 1	386. 49	13. 08	343. 11	30	27. 7	1. 3	444. 60	16. 02	355. 13	9	59. 2	0. 6	192. 78	3. 26	303. 04						
12 Iron & Steel	44	17. 3	1. 3	412. 31	23. 82	318. 82	35	19. 9	1. 3	414. 68	20. 79	323. 06	9	11. 3	1. 3	403. 11	35. 59	302. 34						
13 Nonferrous Metals	33	17. 6	1. 3	285. 43	16. 21	217. 15	26	16. 6	1. 4	332. 28	19. 99	240. 81	7	51. 7	0. 9	111. 40	2. 15	129. 28						
14 Metal Products	55	90. 6	0. 6	196. 85	2. 17	304. 70	38	2, 758. 4	0. 8	208. 33	0. 08	267. 31	17	25. 0	0. 4	171. 18	6. 86	388. 27						
15 Machinery	161	19. 0	1. 2	330. 41	17. 39	278. 97	123	23. 0	1. 3	354. 77	15. 45	280. 05	38	10. 6	0. 9	251. 58	23. 68	275. 47						
16 Electric Appliances	201	28. 4	1. 3	341. 80	12. 05	266. 00	164	31. 4	1. 4	378. 06	12. 05	268. 58	37	15. 0	0. 7	181. 08	12. 06	254. 54						
17 Transportation Equipment	81	21. 5	1. 1	327. 30	15. 25	295. 78	63	22. 8	1. 2	307. 09	13. 46	246. 81	18	18. 5	0. 9	398. 03	21. 51	467. 18						
18 Precision Instruments	31	25. 4	1. 6	491. 86	19. 37	303. 17	23	25. 8	1. 9	593. 93	23. 00	305. 47	8	22. 3	0. 7	198. 44	8. 92	296. 58						
19 Other Products	62	56. 9	1. 2	320. 14	5. 63	268. 53	47	59. 6	1. 4	382. 35	6. 41	282. 28	15	39. 5	0. 6	125. 22	3. 17	225. 43						
20 Electric Power & Gas	23	24. 8	1. 0	333. 07	13. 44	327. 66	17	39. 1	1. 4	321. 53	8. 21	233. 10	6	13. 0	0. 6	365. 75	28. 24	595. 56						
21 Land Transportation	44	24. 9	1. 3	432. 49	17. 34	322. 67	35	26. 0	1. 5	482. 66	18. 56	321. 49	9	18. 9	0. 7	237. 38	12. 58	327. 25						
22 Marine Transportation	14	10. 9	1. 9	442. 80	40. 60	236. 20	10	10. 6	2. 5	526. 83	49. 66	208. 27	4	13. 0	0. 8	232. 73	17. 95	306. 04						
23 Air Transportation	5	34. 0	0. 9	312. 00	9. 19	339. 55	4	30. 4	0. 9	286. 25	9. 43	326. 34	1	50. 4	1. 1	415. 00	8. 23	392. 42						
24 Warehousing & Harbor Transportation Services	29	21. 5	0. 9	303. 21	14. 09	346. 79	19	27. 6	1. 1	321. 55	11. 66	302. 59	10	14. 4	0. 6	268. 35	18. 69	430. 76						
25 Information & Communication	119	23. 3	1. 5	187. 78	8. 07	123. 87	95	26. 7	1. 7	199. 53	7. 47	116. 69	24	13. 5	0. 9	141. 26	10. 44	152. 28						
26 Wholesale Trade	179	18. 6	0. 9	210. 70	11. 33	226. 24	138	20. 1	1. 1	227. 13	11. 30	215. 39	41	13. 6	0. 6	155. 41	11. 41	262. 74						
27 Retail Trade	186	38. 8	1. 2	219. 47	5. 65	177. 24	139	38. 9	1. 3	233. 98	6. 02	182. 21	47	38. 7	1. 1	176. 58	4. 57	162. 57						
28 Banks	87	22. 3	0. 9	490. 07	21. 98	559. 62	84	21. 6	0. 9	501. 31	23. 22	564. 29	3	—	0. 4	175. 33	-12. 58	428. 93						
29 Securities & Commodity Futures	19	25. 9	1. 1	228. 72	8. 84	208. 30	18	27. 3	1. 2	230. 26	8. 44	191. 95	1	12. 6	0. 4	201. 00	15. 90	502. 69						
30 Insurance	8	42. 1	1. 2	573. 69	13. 61	474. 82	8	42. 1	1. 2	573. 69	13. 61	474. 82	—	—	—	—	—	—	—	—	—	—	—	—
31 Other Financing Business	33	—	1. 1	127. 77	-1. 98	117. 38	30	—	1. 0	136. 69	-1. 72	143. 06	3	—	—	38. 57	-4. 57	-139. 47						
32 Real Estate	70	13. 6	1. 3	212. 30	15. 61	166. 43	55	15. 6	1. 4	242. 80	15. 61	176. 09	15	6. 4	0. 8	100. 45	15. 60	131. 05						
33 Services	131	37. 7	1. 4	207. 78	5. 50	151. 87	95	28. 7	1. 5	182. 44	6. 35	125. 32	36	83. 8	1. 2	274. 63	3. 28	221. 91						

Note: Figures do not include companies listed on Mothers.