

Average PER and PBR by Size and Types of Industry (As of End of October 2012)

Consolidated	total						1st Section						2nd Section					
	No.of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Shareholders' Equity Per Share yen	No.of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Shareholders' Equity Per Share yen	No.of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Shareholders' Equity Per Share yen
Composite	2,091	16.5	0.7	200.75	12.20	281.35	1,677	16.4	0.7	212.89	13.00	284.04	414	16.9	0.6	151.61	8.97	270.45
Large	—	—	—	—	—	—	100	19.7	1.2	455.73	23.16	392.15	—	—	—	—	—	—
Medium	—	—	—	—	—	—	398	18.4	0.8	305.26	16.57	359.80	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,174	14.7	0.6	161.01	10.94	250.01	—	—	—	—	—	—
Non-Financial	1,957	16.7	0.7	200.54	11.98	271.02	1,549	16.7	0.8	213.05	12.73	270.66	408	16.7	0.6	153.03	9.14	272.39
Manufacturing	1,039	16.3	0.7	219.33	13.50	309.11	818	16.7	0.8	237.66	14.26	312.24	221	14.2	0.5	151.49	10.67	297.53
Non-Manufacturing	918	17.4	0.8	179.26	10.27	227.91	731	16.8	0.8	185.50	11.03	224.13	187	21.1	0.6	154.86	7.33	242.68
1 Fishery, Agriculture & Forestry	6	27.0	1.0	102.40	3.79	102.55	5	20.8	1.0	117.66	5.66	120.91	1	—	2.4	26.10	-5.58	10.72
2 Mining	7	9.1	0.5	264.23	29.03	518.14	7	9.1	0.5	264.23	29.03	518.14	—	—	—	—	—	—
3 Construction	111	19.2	0.6	252.87	13.15	413.58	94	21.5	0.6	267.59	12.47	416.52	17	10.2	0.4	171.50	16.88	397.29
4 Foods	93	20.4	0.9	324.80	15.89	377.94	67	20.6	0.9	334.88	16.29	367.89	26	20.1	0.7	298.82	14.84	403.84
5 Textiles & Apparels	47	14.4	0.7	220.55	15.28	335.72	39	15.5	0.7	228.05	14.74	335.50	8	10.3	0.5	183.95	17.88	336.83
6 Pulp & Paper	15	29.1	0.5	194.71	6.69	380.69	11	32.0	0.5	202.24	6.31	390.25	4	22.5	0.5	174.00	7.73	354.38
7 Chemicals	152	13.5	0.7	234.82	17.44	339.56	122	12.9	0.7	253.80	19.60	347.19	30	18.3	0.5	157.68	8.63	308.55
8 Pharmaceutical	39	18.4	1.2	393.42	21.33	318.35	37	18.4	1.2	401.92	21.89	323.67	2	21.6	1.1	236.25	10.93	219.99
9 Oil & Coal Products	13	4.7	0.5	198.82	42.64	373.52	11	4.8	0.5	206.69	42.84	378.88	2	3.7	0.5	155.50	41.50	343.99
10 Rubber Products	16	11.3	0.7	176.37	15.66	236.40	11	11.3	0.8	210.75	18.65	265.33	5	11.1	0.6	100.74	9.07	172.77
11 Glass & Ceramics Products	38	10.8	0.6	217.44	20.12	348.27	29	18.2	0.6	255.23	14.05	397.23	9	2.4	0.5	95.66	39.67	190.50
12 Iron & Steel	40	14.9	0.4	160.81	10.80	367.62	31	13.8	0.5	182.46	13.20	402.20	9	34.0	0.3	86.20	2.53	248.48
13 Nonferrous Metals	29	21.2	0.8	189.18	8.94	251.55	23	26.6	0.8	222.70	8.37	282.55	6	5.5	0.5	60.70	11.13	132.70
14 Metal Products	52	16.7	0.5	144.08	8.60	297.74	36	16.9	0.6	148.40	8.78	269.03	16	16.4	0.4	134.35	8.21	362.33
15 Machinery	149	14.3	0.7	194.25	13.57	293.29	117	12.3	0.7	212.88	17.26	298.44	32	1,238.1	0.5	126.13	0.10	274.45
16 Electric Appliances	186	40.8	0.8	203.80	4.99	265.49	149	43.9	0.8	229.08	5.22	275.87	37	25.1	0.5	101.96	4.06	223.68
17 Transportation Equipment	77	8.7	0.7	240.95	27.70	358.85	59	9.4	0.8	244.80	26.07	304.11	18	6.9	0.4	228.33	33.05	538.30
18 Precision Instruments	34	21.0	0.9	160.97	7.67	172.61	28	25.4	1.0	172.66	6.80	167.10	6	9.1	0.5	106.45	11.72	198.33
19 Other Products	59	49.3	0.6	159.39	3.24	246.87	48	43.2	0.7	178.90	4.14	274.04	11	—	0.6	74.24	-0.71	128.32
20 Electric Power & Gas	23	81.4	0.5	177.65	2.18	328.79	17	—	0.7	176.29	-3.71	262.88	6	9.6	0.4	181.52	18.89	515.56
21 Land Transportation	43	13.0	0.9	317.13	24.34	370.71	34	16.9	1.0	359.00	21.22	376.28	9	4.4	0.5	158.96	36.12	349.68
22 Marine Transportation	12	—	0.4	112.96	-14.90	304.56	9	—	0.4	92.50	-21.70	218.52	3	31.6	0.3	174.33	5.52	562.65
23 Air Transportation	5	7.9	1.3	255.80	32.23	202.70	3	6.2	1.4	259.00	42.03	184.68	2	14.3	1.1	251.00	17.53	229.72
24 Warehousing & Harbor Transportation Services	29	12.3	0.5	204.69	16.65	392.82	19	13.0	0.6	214.10	16.45	346.74	10	11.0	0.4	186.81	17.04	480.37
25 Information & Communication	127	16.8	1.0	137.93	8.22	136.19	103	15.9	1.1	144.65	9.10	132.71	24	24.5	0.7	109.09	4.46	151.12
26 Wholesale Trade	176	10.1	0.6	132.93	13.14	238.39	142	9.5	0.6	138.42	14.51	229.21	34	14.8	0.4	109.97	7.44	276.75
27 Retail Trade	187	19.5	1.1	179.99	9.24	169.77	150	16.6	1.1	190.19	11.45	178.38	37	498.1	1.0	138.67	0.28	134.86
28 Banks	84	11.5	0.4	264.07	22.95	590.22	83	11.6	0.4	266.30	22.89	592.56	1	2.8	0.2	79.00	28.58	395.97
29 Securities & Commodity Futures	24	—	0.5	85.98	-3.54	162.63	20	—	0.6	97.98	-1.62	177.59	4	—	0.3	25.98	-13.11	87.86
30 Insurance	6	—	0.8	135.62	-5.78	166.80	6	—	0.8	135.62	-5.78	166.80	—	—	—	—	—	—
31 Other Financing Business	20	9.2	0.7	113.40	12.33	171.49	19	8.9	0.6	111.75	12.50	176.05	1	15.6	1.7	144.60	9.27	84.85
32 Real Estate	52	22.9	1.1	184.63	8.08	165.43	44	23.1	1.1	208.89	9.03	182.92	8	17.9	0.7	51.16	2.87	69.25
33 Services	140	34.7	1.2	168.31	4.86	142.17	104	23.1	1.1	142.85	6.19	125.57	36	242.3	1.3	241.86	1.00	190.15

Note: Figures do not include companies listed on Mothers.

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 October 2012)

Non-Consolidated							1st Section						2nd Section					
Industry	No.of Companies	PER	PBR	Arithmetic Stock Price Average	Earnings Per Share	Shareholders' Equity Per Share	No.of Companies	PER	PBR	Arithmetic Stock Price Average	Earnings Per Share	Shareholders' Equity Per Share	No.of Companies	PER	PBR	Arithmetic Stock Price Average	Earnings Per Share	Shareholders' Equity Per Share
		times	times	yen	yen	yen		times	times	yen	yen	yen		times	times	yen	yen	yen
Composite	1,934	22.6	0.8	197.17	8.71	245.93	1,539	22.1	0.9	208.45	9.44	244.24	395	26.1	0.6	153.22	5.88	252.49
Large	—	—	—	—	—	—	86	29.3	1.5	428.92	14.62	289.13	—	—	—	—	—	—
Medium	—	—	—	—	—	—	362	26.2	1.0	307.65	11.73	309.64	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,086	19.1	0.7	158.04	8.27	219.64	—	—	—	—	—	—
Non-Financial	1,807	23.7	0.8	196.58	8.29	234.77	1,418	23.3	0.9	208.05	8.91	229.38	389	25.7	0.6	154.74	6.01	254.41
Manufacturing	948	23.6	0.8	213.71	9.07	263.73	734	23.4	0.9	231.68	9.90	260.25	214	24.5	0.6	152.09	6.21	275.67
Non-Manufacturing	859	23.9	0.9	177.66	7.42	202.80	684	23.3	0.9	182.70	7.85	196.25	175	27.4	0.7	157.97	5.77	228.40
1 Fishery,Agriculture & Forestry	5	41.5	1.1	96.68	2.33	86.75	4	24.2	1.1	114.33	4.73	105.66	1	—	2.3	26.10	-7.27	11.11
2 Mining	7	12.5	0.6	264.23	21.15	412.23	7	12.5	0.6	264.23	21.15	412.23	—	—	—	—	—	—
3 Construction	109	25.8	0.7	254.69	9.88	373.83	92	28.0	0.7	270.06	9.63	374.16	17	15.2	0.5	171.50	11.25	372.03
4 Foods	86	32.6	1.0	310.84	9.52	307.78	61	28.3	1.1	313.36	11.06	276.66	25	52.8	0.8	304.70	5.77	383.71
5 Textiles & Apparels	43	17.3	0.7	229.11	13.23	306.57	35	20.5	0.8	239.43	11.69	301.01	8	9.2	0.6	183.95	19.97	330.89
6 Pulp & Paper	15	37.1	0.6	194.71	5.25	350.51	11	49.7	0.6	202.24	4.07	347.88	4	20.5	0.5	174.00	8.49	357.72
7 Chemicals	139	19.7	0.8	235.65	11.97	299.83	109	18.3	0.8	257.11	14.05	304.99	30	35.6	0.6	157.68	4.43	281.12
8 Pharmaceutical	34	18.3	1.3	357.65	19.49	268.66	33	18.3	1.3	357.03	19.47	265.60	1	18.7	1.0	378.00	20.24	369.54
9 Oil & Coal Products	13	4.4	0.6	198.82	44.81	309.51	11	4.5	0.7	206.69	45.60	306.44	2	3.8	0.5	155.50	40.49	326.39
10 Rubber Products	16	20.4	0.8	176.37	8.65	222.48	11	22.2	0.9	210.75	9.48	238.17	5	14.8	0.5	100.74	6.81	187.97
11 Glass & Ceramics Products	36	24.0	0.7	211.08	8.79	294.35	27	25.8	0.7	249.55	9.69	333.88	9	15.7	0.5	95.66	6.09	175.75
12 Iron & Steel	37	21.0	0.5	162.48	7.73	302.99	28	18.7	0.6	187.00	10.00	335.54	9	126.6	0.4	86.20	0.68	201.72
13 Nonferrous Metals	27	29.5	1.0	193.86	6.57	201.33	21	38.7	1.0	231.90	5.99	227.33	6	7.0	0.6	60.70	8.62	110.36
14 Metal Products	45	20.3	0.5	140.08	6.90	266.96	30	23.2	0.6	139.68	6.03	217.25	15	16.3	0.4	140.87	8.63	366.38
15 Machinery	133	19.8	0.8	195.01	9.85	252.39	102	15.4	0.8	219.02	14.22	261.04	31	—	0.5	116.01	-4.53	223.93
16 Electric Appliances	171	515.9	0.9	185.37	0.36	213.83	135	—	1.0	206.97	-0.03	214.52	36	57.6	0.5	104.38	1.81	211.25
17 Transportation Equipment	72	11.9	0.8	239.15	20.08	294.55	54	14.2	1.0	242.76	17.12	233.25	18	7.9	0.5	228.33	28.97	478.46
18 Precision Instruments	31	28.4	1.1	157.66	5.55	149.72	25	36.7	1.2	169.95	4.63	145.24	6	11.4	0.6	106.45	9.34	168.41
19 Other Products	50	1,175.4	0.7	157.73	0.13	229.47	41	263.9	0.7	177.16	0.67	250.52	9	—	0.5	69.23	-2.31	133.58
20 Electric Power & Gas	23	—	0.6	177.65	-0.19	276.27	17	—	0.8	176.29	-6.11	211.45	6	10.9	0.4	181.52	16.59	459.94
21 Land Transportation	41	19.1	1.0	327.76	17.16	312.55	33	24.9	1.2	366.25	14.70	304.97	8	6.2	0.5	168.99	27.31	343.80
22 Marine Transportation	11	—	0.5	108.05	-13.57	230.44	8	—	0.5	83.19	-20.26	171.20	3	40.9	0.4	174.33	4.27	388.41
23 Air Transportation	5	9.0	1.4	255.80	28.50	188.38	3	7.0	1.5	259.00	36.96	169.89	2	15.9	1.2	251.00	15.81	216.13
24 Warehousing & Harbor Transportation Services	25	16.9	0.6	217.58	12.86	372.62	18	17.6	0.7	216.27	12.28	300.79	7	15.4	0.4	220.94	14.34	557.33
25 Information & Communication	111	20.4	1.2	139.62	6.83	120.15	90	19.2	1.3	144.63	7.52	111.41	21	30.5	0.7	118.17	3.88	157.64
26 Wholesale Trade	169	14.1	0.7	132.51	9.39	201.67	137	14.1	0.7	140.53	9.98	194.39	32	14.3	0.4	98.18	6.86	232.83
27 Retail Trade	179	26.3	1.1	179.74	6.84	160.41	142	22.5	1.1	190.44	8.47	167.94	37	247.6	1.1	138.67	0.56	131.49
28 Banks	82	12.9	0.5	262.04	20.24	547.82	81	13.1	0.5	264.30	20.16	550.09	1	2.9	0.2	79.00	27.25	364.18
29 Securities & Commodity Futures	23	107.9	0.6	88.65	0.82	145.79	19	26.6	0.6	101.84	3.83	159.11	4	—	0.3	25.98	-13.46	82.56
30 Insurance	4	36.4	0.8	145.25	3.99	172.87	4	36.4	0.8	145.25	3.99	172.87	—	—	—	—	—	—
31 Other Financing Business	18	11.3	0.8	111.26	9.81	135.26	17	11.1	0.8	109.30	9.84	138.90	1	15.6	2.0	144.60	9.27	73.50
32 Real Estate	46	45.2	1.0	116.91	2.59	111.72	39	46.4	1.1	128.43	2.77	119.09	7	33.5	0.7	52.68	1.57	70.67
33 Services	128	49.4	1.3	169.08	3.43	132.08	94	32.0	1.3	139.09	4.35	110.65	34	286.9	1.3	252.00	0.88	191.33

Note:Figures do not include companies listed on Mothers.