

# Average Consolidated PER and PBR by Size and Types of Industry ( As of End of February 2009 )

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	2,156	12.4	0.6	205.05	16.51	317.43	1,702	12.8	0.7	218.06	17.01	317.56	454	10.7	0.5	156.29	14.62	316.96
Large	—	—	—	—	—	—	99	9.2	0.9	423.67	46.30	468.39	—	—	—	—	—	—
Medium	—	—	—	—	—	—	398	11.5	0.8	328.68	28.61	416.02	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,203	15.3	0.6	164.64	10.78	272.97	—	—	—	—	—	—
Non-Financial	2,011	12.1	0.7	201.29	16.64	309.01	1,563	12.5	0.7	213.83	17.14	306.17	448	10.6	0.5	157.53	14.90	318.91
Manufacturing	1,081	11.3	0.6	223.43	19.78	357.36	846	12.0	0.7	240.85	20.09	356.33	235	8.6	0.4	160.71	18.66	361.08
Non-Manufacturing	930	13.5	0.7	175.56	13.00	252.81	717	13.3	0.7	181.95	13.67	247.00	213	14.3	0.6	154.03	10.76	272.38
1 Fishery, Agriculture & Forestry	6	23.6	1.0	112.48	4.76	110.81	5	22.7	1.0	127.80	5.64	128.98	1	89.8	1.8	35.90	0.40	19.91
2 Mining	5	9.2	0.6	395.80	43.02	687.14	5	9.2	0.6	395.80	43.02	687.14	—	—	—	—	—	—
3 Construction	123	16.2	0.6	261.90	16.18	459.86	100	16.5	0.6	275.61	16.67	461.64	23	14.4	0.4	202.27	14.04	452.14
4 Foods	96	21.7	0.8	338.61	15.59	410.61	69	21.9	0.9	340.62	15.53	379.35	27	21.2	0.7	333.46	15.76	490.49
5 Textiles & Apparels	55	18.5	0.5	205.53	11.09	388.01	45	19.0	0.6	212.37	11.18	384.87	10	16.3	0.4	174.76	10.70	402.18
6 Pulp & Paper	16	31.6	0.6	250.26	7.93	400.83	12	29.5	0.6	267.93	9.10	412.59	4	44.7	0.5	197.28	4.42	365.55
7 Chemicals	150	10.5	0.6	253.76	24.18	396.52	121	10.9	0.7	273.19	25.03	396.26	29	8.4	0.4	172.69	20.63	397.61
8 Pharmaceutical	34	20.2	1.2	620.89	30.69	524.80	33	20.4	1.2	633.43	31.09	530.29	1	11.9	0.6	207.00	17.40	343.71
9 Oil & Coal Products	14	9.4	0.6	245.33	26.10	404.67	11	11.4	0.6	290.32	25.49	451.33	3	2.8	0.3	80.37	28.35	233.59
10 Rubber Products	16	7.4	0.5	169.69	22.94	354.20	11	7.6	0.6	165.32	21.80	283.19	5	7.0	0.4	179.32	25.44	510.42
11 Glass & Ceramics Products	39	10.9	0.5	220.00	20.17	407.78	30	10.0	0.6	246.61	24.74	437.38	9	26.4	0.4	131.30	4.97	309.09
12 Iron & Steel	43	5.4	0.5	181.17	33.31	384.52	35	6.2	0.5	186.89	30.08	390.92	8	3.3	0.4	156.13	47.42	356.54
13 Nonferrous Metals	33	6.1	0.5	142.75	23.27	282.19	26	5.9	0.5	167.92	28.24	315.27	7	10.2	0.3	49.26	4.81	159.33
14 Metal Products	54	23.4	0.4	137.70	5.89	334.31	37	36.8	0.5	145.23	3.94	300.48	17	12.0	0.3	121.31	10.13	407.95
15 Machinery	160	7.2	0.6	176.62	24.54	310.44	123	8.3	0.6	185.95	22.45	312.01	37	4.6	0.5	145.61	31.49	305.25
16 Electric Appliances	197	10.6	0.6	195.40	18.35	315.63	160	11.6	0.7	216.20	18.64	325.58	37	6.2	0.4	105.46	17.13	272.61
17 Transportation Equipment	80	6.7	0.4	161.33	24.01	361.39	62	6.9	0.5	153.79	22.38	309.69	18	6.3	0.3	187.31	29.60	539.46
18 Precision Instruments	32	9.4	0.7	246.80	26.24	353.09	24	9.0	0.8	287.60	32.03	352.24	8	14.0	0.3	124.39	8.87	355.64
19 Other Products	62	90.6	0.7	198.63	2.19	300.30	47	67.4	0.7	232.65	3.45	324.24	15	—	0.4	92.04	−1.75	225.28
20 Electric Power & Gas	23	18.4	0.8	299.26	16.23	373.27	17	27.3	1.1	306.79	11.25	268.95	6	9.2	0.4	277.90	30.34	668.83
21 Land Transportation	44	15.3	0.9	347.60	22.74	382.57	35	15.3	1.0	390.18	25.58	394.40	9	15.6	0.5	182.03	11.69	336.55
22 Marine Transportation	14	3.7	0.6	197.07	53.48	322.36	10	3.3	0.8	214.71	64.87	273.82	4	6.1	0.3	152.98	25.01	443.72
23 Air Transportation	5	31.1	0.6	218.60	7.04	340.53	4	10.6	0.7	229.25	21.64	332.75	1	—	0.5	176.00	−51.38	371.67
24 Warehousing & Harbor Transportation Services	30	10.5	0.6	215.15	20.57	382.56	19	13.9	0.6	219.95	15.88	338.55	11	7.2	0.5	206.86	28.66	458.56
25 Information & Communication	124	13.7	0.9	123.65	9.00	135.36	99	14.8	1.0	128.88	8.72	130.39	25	10.2	0.7	102.97	10.11	155.05
26 Wholesale Trade	177	8.3	0.5	134.41	16.28	260.68	135	8.5	0.6	144.21	16.96	251.35	42	7.3	0.4	102.91	14.10	290.67
27 Retail Trade	186	23.8	0.9	164.72	6.93	189.15	141	22.0	0.9	171.57	7.81	198.48	45	34.5	0.9	143.26	4.16	159.92
28 Banks	86	16.8	0.6	361.03	21.52	585.90	84	16.2	0.6	366.46	22.56	588.81	2	—	0.3	133.00	−22.09	463.82
29 Securities & Commodity Futures	24	11.8	0.4	93.86	7.95	230.12	21	11.1	0.4	103.60	9.38	237.42	3	—	0.1	25.67	−2.01	179.03
30 Insurance	8	20.6	0.7	332.50	16.16	475.39	8	20.6	0.7	332.50	16.16	475.39	—	—	—	—	—	—
31 Other Financing Business	27	—	0.4	49.54	−1.72	120.39	26	—	0.4	50.10	−2.30	141.84	1	2.6	—	35.00	13.28	−437.15
32 Real Estate	62	6.9	0.6	106.13	15.32	189.40	52	7.0	0.6	113.00	16.25	196.67	10	6.7	0.5	70.42	10.50	151.63
33 Services	131	23.2	0.9	149.44	6.45	164.04	95	17.9	0.9	124.98	7.00	136.00	36	42.8	0.9	214.00	5.00	238.04

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 February 2009 )

Non-consolidated							1st Section						2nd Section					
Industry	total																	
	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	2,156	17.0	0.7	205.05	12.06	278.09	1,702	18.3	0.8	218.06	11.90	273.80	454	12.4	0.5	156.29	12.65	294.16
Large	—	—	—	—	—	—	99	14.0	1.2	423.67	30.21	346.57	—	—	—	—	—	—
Medium	—	—	—	—	—	—	398	16.2	0.9	328.68	20.34	348.63	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,203	21.6	0.7	164.64	7.61	243.38	—	—	—	—	—	—
Non-Financial	2,011	16.9	0.7	201.29	11.94	268.92	1,563	18.3	0.8	213.83	11.66	261.19	448	12.2	0.5	157.53	12.92	295.90
Manufacturing	1,081	16.4	0.7	223.43	13.60	306.70	846	18.3	0.8	240.85	13.18	299.21	235	10.6	0.5	160.71	15.09	333.65
Non-Manufacturing	930	17.5	0.8	175.56	10.01	225.02	717	18.5	0.8	181.95	9.86	216.33	213	14.6	0.6	154.03	10.52	254.26
1 Fishery, Agriculture & Forestry	6	26.9	1.2	112.48	4.18	97.15	5	26.2	1.1	127.80	4.88	112.04	1	54.4	1.6	35.90	0.66	22.66
2 Mining	5	19.0	0.7	395.80	20.84	538.22	5	19.0	0.7	395.80	20.84	538.22	—	—	—	—	—	—
3 Construction	123	19.2	0.6	261.90	13.62	414.55	100	23.2	0.7	275.61	11.89	409.60	23	9.6	0.5	202.27	21.18	436.08
4 Foods	96	29.0	0.9	338.61	11.66	361.25	69	31.7	1.1	340.62	10.75	319.69	27	23.9	0.7	333.46	13.97	467.45
5 Textiles & Apparels	55	55.4	0.6	205.53	3.71	345.43	45	98.8	0.6	212.37	2.15	333.60	10	16.3	0.4	174.76	10.75	398.67
6 Pulp & Paper	16	36.4	0.7	250.26	6.87	375.61	12	33.7	0.7	267.93	7.94	373.46	4	54.0	0.5	197.28	3.65	382.04
7 Chemicals	150	14.4	0.8	253.76	17.61	335.14	121	15.6	0.8	273.19	17.53	329.20	29	9.6	0.5	172.69	17.93	359.94
8 Pharmaceutical	34	21.6	1.2	620.89	28.72	498.70	33	21.8	1.3	633.43	29.07	503.43	1	11.9	0.6	207.00	17.35	342.65
9 Oil & Coal Products	14	14.8	0.8	245.33	16.59	296.17	11	21.1	0.9	290.32	13.77	316.47	3	3.0	0.4	80.37	26.92	221.71
10 Rubber Products	16	14.8	0.6	169.69	11.43	304.18	11	18.0	0.7	165.32	9.20	239.58	5	11.0	0.4	179.32	16.34	446.30
11 Glass & Ceramics Products	39	17.0	0.6	220.00	12.97	343.24	30	15.5	0.7	246.61	15.89	355.30	9	40.3	0.4	131.30	3.26	303.04
12 Iron & Steel	43	7.1	0.6	181.17	25.48	320.43	35	8.5	0.6	186.89	21.92	322.33	8	3.8	0.5	156.13	41.05	312.12
13 Nonferrous Metals	33	8.8	0.7	142.75	16.21	217.14	26	8.4	0.7	167.92	19.99	240.79	7	22.9	0.4	49.26	2.15	129.28
14 Metal Products	54	55.4	0.5	137.70	2.49	305.18	37	187.3	0.5	145.23	0.78	268.00	17	19.5	0.3	121.31	6.21	386.11
15 Machinery	160	10.4	0.6	176.62	17.02	273.62	123	12.8	0.7	185.95	14.48	272.54	37	5.7	0.5	145.61	25.44	277.20
16 Electric Appliances	197	14.9	0.7	195.40	13.09	263.69	160	16.5	0.8	216.20	13.10	265.13	37	8.1	0.4	105.46	13.04	257.45
17 Transportation Equipment	80	11.1	0.6	161.33	14.55	293.02	62	12.3	0.6	153.79	12.53	242.45	18	8.7	0.4	187.31	21.51	467.18
18 Precision Instruments	32	13.1	0.8	246.80	18.85	296.61	24	12.9	1.0	287.60	22.32	296.83	8	14.8	0.4	124.39	8.43	295.93
19 Other Products	62	—	0.8	198.63	−1.73	260.41	47	—	0.9	232.65	−2.09	272.42	15	—	0.4	92.04	−0.61	222.75
20 Electric Power & Gas	23	22.3	0.9	299.26	13.44	327.75	17	37.3	1.3	306.79	8.22	233.23	6	9.8	0.5	277.90	28.24	595.56
21 Land Transportation	44	20.3	1.1	347.60	17.11	322.76	35	21.4	1.2	390.18	18.26	321.49	9	14.4	0.6	182.03	12.64	327.68
22 Marine Transportation	14	4.9	0.8	197.07	40.60	236.20	10	4.3	1.0	214.71	49.66	208.27	4	8.5	0.5	152.98	17.95	306.04
23 Air Transportation	5	—	0.7	218.60	−0.54	333.32	4	24.3	0.7	229.25	9.43	326.34	1	—	0.5	176.00	−40.38	361.26
24 Warehousing & Harbor Transportation Services	30	13.4	0.6	215.15	16.04	339.74	19	18.9	0.7	219.95	11.65	303.28	11	8.8	0.5	206.86	23.64	402.72
25 Information & Communication	124	15.6	1.0	123.65	7.94	121.82	99	17.6	1.1	128.88	7.33	114.53	25	9.9	0.7	102.97	10.37	150.66
26 Wholesale Trade	177	12.2	0.6	134.41	11.05	222.73	135	13.3	0.7	144.21	10.80	211.11	42	8.7	0.4	102.91	11.84	260.10
27 Retail Trade	186	31.1	0.9	164.72	5.30	175.94	141	29.0	0.9	171.57	5.91	182.10	45	42.0	0.9	143.26	3.41	156.62
28 Banks	86	17.3	0.7	361.03	20.87	551.35	84	16.7	0.7	366.46	21.92	553.73	2	—	0.3	133.00	−23.25	451.39
29 Securities & Commodity Futures	24	12.4	0.5	93.86	7.55	194.28	21	11.4	0.5	103.60	9.08	196.82	3	—	0.1	25.67	−3.11	176.55
30 Insurance	8	24.8	0.7	332.50	13.40	470.95	8	24.8	0.7	332.50	13.40	470.95	—	—	—	—	—	—
31 Other Financing Business	27	—	0.5	49.54	−3.27	107.69	26	—	0.4	50.10	−3.86	128.98	1	2.9	—	35.00	12.09	−445.90
32 Real Estate	62	8.3	0.6	106.13	12.86	172.57	52	8.4	0.6	113.00	13.47	177.84	10	7.3	0.5	70.42	9.68	145.16
33 Services	131	29.1	1.0	149.44	5.13	153.76	95	23.8	1.0	124.98	5.25	123.85	36	44.6	0.9	214.00	4.80	232.70

Note: Figures do not include companies listed on Mothers.