

Average Consolidated PER and PBR by Size and Types of Industry (As of End of April 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, 181	17. 4	1. 0	317. 29	18. 19	321. 53	1, 710	17. 6	1. 1	341. 34	19. 43	324. 02	471	16. 8	0. 7	229. 98	13. 70	312. 49
Large	—	—	—	—	—	—	98	18. 4	1. 7	851. 18	46. 29	490. 02	—	—	—	—	—	—
Medium	—	—	—	—	—	—	393	18. 1	1. 3	526. 16	29. 02	414. 49	—	—	—	—	—	—
Small	—	—	—	—	—	—	1, 195	17. 0	0. 8	240. 89	14. 16	284. 77	—	—	—	—	—	—
Non-Financial	2, 033	17. 0	1. 0	311. 13	18. 34	310. 27	1, 569	17. 3	1. 1	334. 71	19. 31	309. 15	464	15. 4	0. 7	231. 38	15. 02	314. 06
Manufacturing	1, 097	16. 6	1. 0	363. 81	21. 94	359. 76	855	17. 4	1. 1	393. 71	22. 62	359. 93	242	13. 2	0. 7	258. 14	19. 55	359. 15
Non-Manufacturing	936	17. 7	1. 0	249. 38	14. 11	252. 26	714	17. 2	1. 1	264. 05	15. 36	248. 33	222	20. 0	0. 8	202. 21	10. 09	264. 90
1 Fishery, Agriculture & Forestry	6	22. 0	1. 3	133. 47	6. 06	104. 41	5	21. 2	1. 3	152. 80	7. 20	121. 13	1	115. 0	1. 8	36. 80	0. 32	20. 81
2 Mining	6	16. 0	1. 0	587. 67	36. 73	574. 58	6	16. 0	1. 0	587. 67	36. 73	574. 58	—	—	—	—	—	—
3 Construction	128	18. 2	0. 7	310. 83	17. 06	453. 47	103	19. 4	0. 7	326. 41	16. 85	460. 31	25	13. 8	0. 6	246. 65	17. 93	425. 29
4 Foods	97	23. 3	1. 0	411. 25	17. 68	420. 27	70	26. 1	1. 1	424. 45	16. 27	391. 47	27	17. 7	0. 8	377. 03	21. 34	494. 93
5 Textiles & Apparels	59	19. 7	0. 8	304. 80	15. 47	383. 62	46	19. 7	0. 8	331. 10	16. 83	396. 49	13	19. 8	0. 6	211. 75	10. 68	338. 06
6 Pulp & Paper	15	27. 1	0. 7	286. 84	10. 60	411. 65	11	26. 5	0. 7	301. 68	11. 40	426. 54	4	29. 3	0. 7	246. 03	8. 40	370. 69
7 Chemicals	150	13. 9	1. 0	382. 63	27. 59	394. 52	121	14. 7	1. 1	414. 79	28. 18	394. 92	29	9. 9	0. 6	248. 44	25. 12	392. 84
8 Pharmaceutical	35	25. 9	1. 4	679. 25	26. 21	488. 52	34	29. 6	1. 4	691. 00	23. 36	493. 05	1	2. 3	0. 8	280. 00	123. 04	334. 46
9 Oil & Coal Products	13	11. 1	0. 8	338. 90	30. 65	419. 01	11	12. 5	0. 8	363. 70	29. 11	437. 69	2	5. 2	0. 6	202. 50	39. 12	316. 32
10 Rubber Products	17	11. 8	0. 8	269. 61	22. 94	345. 25	12	11. 5	0. 9	249. 68	21. 81	275. 85	5	12. 4	0. 6	317. 44	25. 66	511. 80
11 Glass & Ceramics Products	39	20. 2	1. 0	412. 37	20. 37	409. 67	30	15. 9	1. 1	473. 85	29. 88	437. 35	9	—	0. 7	207. 44	-11. 30	317. 41
12 Iron & Steel	44	12. 2	1. 1	406. 11	33. 42	376. 48	35	11. 4	1. 1	417. 03	36. 52	381. 77	9	17. 0	1. 0	363. 67	21. 37	355. 92
13 Nonferrous Metals	33	9. 3	1. 1	307. 39	32. 90	273. 52	26	9. 2	1. 2	356. 94	38. 84	305. 44	7	11. 4	0. 8	123. 36	10. 82	154. 98
14 Metal Products	56	27. 1	0. 5	192. 66	7. 11	352. 44	38	94. 6	0. 6	199. 56	2. 11	322. 69	18	10. 1	0. 4	178. 08	17. 66	415. 25
15 Machinery	162	12. 6	1. 1	354. 52	28. 13	312. 85	123	15. 3	1. 2	376. 22	24. 64	318. 63	39	7. 3	1. 0	286. 10	39. 13	294. 61
16 Electric Appliances	201	21. 1	1. 1	353. 47	16. 78	322. 76	164	20. 0	1. 2	390. 26	19. 51	335. 50	37	40. 5	0. 7	190. 41	4. 70	266. 26
17 Transportation Equipment	81	14. 2	0. 9	333. 40	23. 43	354. 04	63	13. 9	1. 0	309. 88	22. 36	304. 60	18	15. 3	0. 8	415. 71	27. 19	527. 08
18 Precision Instruments	33	16. 8	1. 3	492. 84	29. 41	379. 25	24	16. 6	1. 6	581. 19	34. 96	366. 26	9	17. 6	0. 6	257. 24	14. 63	413. 88
19 Other Products	62	22. 6	1. 0	324. 64	14. 39	313. 52	47	23. 6	1. 2	388. 54	16. 46	337. 36	15	15. 8	0. 5	124. 42	7. 90	238. 84
20 Electric Power & Gas	23	14. 9	0. 8	318. 34	21. 37	376. 75	17	17. 6	1. 1	303. 12	17. 27	273. 63	6	11. 0	0. 5	361. 47	33. 00	668. 92
21 Land Transportation	44	19. 0	1. 1	435. 83	22. 96	379. 90	35	17. 7	1. 2	486. 46	27. 49	390. 73	9	44. 8	0. 7	238. 91	5. 33	337. 78
22 Marine Transportation	14	11. 8	1. 5	476. 41	40. 32	309. 28	10	16. 5	2. 3	574. 67	34. 91	247. 09	4	4. 3	0. 5	230. 75	53. 86	464. 75
23 Air Transportation	4	56. 2	1. 4	315. 75	5. 62	222. 63	3	51. 3	1. 8	274. 33	5. 34	154. 61	1	68. 1	1. 0	440. 00	6. 46	426. 68
24 Warehousing & Harbor Transportation Services	29	12. 7	0. 8	298. 04	23. 42	394. 33	19	14. 7	0. 9	318. 61	21. 65	347. 69	10	9. 7	0. 5	258. 97	26. 78	482. 96
25 Information & Communication	117	20. 4	1. 4	195. 64	9. 58	137. 27	93	21. 2	1. 6	208. 62	9. 82	133. 80	24	16. 8	1. 0	145. 33	8. 66	150. 71
26 Wholesale Trade	180	10. 9	0. 8	207. 00	18. 91	263. 39	138	11. 4	0. 9	223. 50	19. 66	255. 70	42	9. 3	0. 5	152. 77	16. 48	288. 65
27 Retail Trade	183	42. 4	1. 2	219. 81	5. 19	190. 43	135	24. 5	1. 2	233. 73	9. 53	199. 02	48	—	1. 1	180. 64	-7. 03	166. 27
28 Banks	87	17. 7	0. 8	523. 17	29. 63	643. 33	84	17. 1	0. 8	535. 04	31. 29	650. 57	3	—	0. 4	190. 67	-16. 84	440. 87
29 Securities & Commodity Futures	20	15. 3	0. 9	231. 30	15. 14	251. 40	19	16. 0	1. 0	229. 99	14. 39	236. 38	1	8. 7	0. 5	256. 00	29. 37	536. 89
30 Insurance	8	30. 8	0. 9	622. 38	20. 19	667. 10	8	30. 8	0. 9	622. 38	20. 19	667. 10	—	—	—	—	—	—
31 Other Financing Business	33	—	1. 1	132. 62	-19. 39	125. 45	30	—	0. 9	141. 44	-4. 80	151. 32	3	—	—	44. 47	-165. 33	-133. 28
32 Real Estate	71	12. 4	1. 5	252. 44	20. 43	172. 77	56	13. 5	1. 5	287. 48	21. 25	186. 67	15	7. 0	1. 0	121. 63	17. 37	120. 90
33 Services	131	26. 1	1. 3	213. 27	8. 18	163. 19	94	21. 4	1. 4	190. 66	8. 92	137. 52	37	43. 0	1. 2	270. 71	6. 29	228. 42

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 April 2008)

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	2,181	23.6	1.1	317.29	13.42	284.06	1,710	24.1	1.2	341.34	14.19	282.27	471	21.6	0.8	229.98	10.63	290.57
Large	—	—	—	—	—	—	98	29.2	2.4	851.18	29.14	360.56	—	—	—	—	—	—
Medium	—	—	—	—	—	—	393	25.3	1.5	526.16	20.79	349.15	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,195	22.3	0.9	240.89	10.81	257.28	—	—	—	—	—	—
Non-Financial	2,033	23.5	1.1	311.13	13.24	272.70	1,569	24.5	1.3	334.71	13.69	267.12	464	19.7	0.8	231.38	11.73	291.60
Manufacturing	1,097	23.6	1.2	363.81	15.42	312.24	855	25.7	1.3	393.71	15.31	306.40	242	16.3	0.8	258.14	15.82	332.85
Non-Manufacturing	936	23.3	1.1	249.38	10.69	226.37	714	22.5	1.2	264.05	11.75	220.07	222	27.8	0.8	202.21	7.27	246.64
1 Fishery, Agriculture & Forestry	6	27.4	1.5	133.47	4.87	89.89	5	26.9	1.5	152.80	5.69	103.21	1	46.0	1.6	36.80	0.80	23.27
2 Mining	6	25.4	1.3	587.67	23.11	466.08	6	25.4	1.3	587.67	23.11	466.08	—	—	—	—	—	—
3 Construction	128	25.2	0.8	310.83	12.34	412.63	103	26.1	0.8	326.41	12.52	415.00	25	21.3	0.6	246.65	11.56	402.85
4 Foods	97	31.7	1.1	411.25	12.96	373.07	70	39.1	1.3	424.45	10.86	333.92	27	20.5	0.8	377.03	18.39	474.60
5 Textiles & Apparels	59	31.9	0.9	304.80	9.57	346.49	46	34.6	0.9	331.10	9.56	349.79	13	22.1	0.6	211.75	9.59	334.80
6 Pulp & Paper	15	87.9	0.7	286.84	3.26	383.51	11	204.7	0.8	301.68	1.47	381.88	4	30.1	0.6	246.03	8.18	387.98
7 Chemicals	150	18.5	1.1	382.63	20.73	340.02	121	20.2	1.2	414.79	20.57	335.21	29	11.6	0.7	248.44	21.43	360.05
8 Pharmaceutical	35	28.0	1.4	679.25	24.24	473.05	34	32.3	1.4	691.00	21.42	477.16	1	2.3	0.8	280.00	120.10	333.11
9 Oil & Coal Products	13	21.7	1.1	338.90	15.64	314.61	11	31.5	1.1	363.70	11.54	316.57	2	5.3	0.7	202.50	38.22	303.78
10 Rubber Products	17	17.0	0.9	269.61	15.88	308.52	12	14.7	1.0	249.68	16.96	246.38	5	23.9	0.7	317.44	13.29	457.67
11 Glass & Ceramics Products	39	24.7	1.2	412.37	16.68	352.22	30	18.9	1.3	473.85	25.05	363.82	9	—	0.7	207.44	-11.24	313.56
12 Iron & Steel	44	16.6	1.3	406.11	24.46	312.96	35	15.7	1.3	417.03	26.50	322.23	9	22.0	1.3	363.67	16.56	276.92
13 Nonferrous Metals	33	14.6	1.4	307.39	21.00	214.67	26	14.6	1.5	356.94	24.37	238.19	7	14.5	1.0	123.36	8.49	127.32
14 Metal Products	56	40.0	0.6	192.66	4.82	318.08	38	725.7	0.7	199.56	0.28	283.47	18	12.4	0.5	178.08	14.41	391.15
15 Machinery	162	16.3	1.3	354.52	21.69	280.57	123	20.8	1.3	376.22	18.06	283.37	39	8.6	1.1	286.10	33.12	271.73
16 Electric Appliances	201	37.2	1.3	353.47	9.50	266.96	164	34.7	1.4	390.26	11.25	270.41	37	106.8	0.8	190.41	1.78	251.66
17 Transportation Equipment	81	22.0	1.1	333.40	15.16	294.30	63	21.7	1.3	309.88	14.28	246.37	18	22.8	0.9	415.71	18.25	462.06
18 Precision Instruments	33	24.0	1.5	492.84	20.50	325.18	24	26.0	1.8	581.19	22.38	315.61	9	16.6	0.7	257.24	15.49	350.70
19 Other Products	62	33.6	1.2	324.64	9.65	276.80	47	36.6	1.3	388.54	10.62	290.00	15	18.8	0.5	124.42	6.60	235.45
20 Electric Power & Gas	23	16.9	1.0	318.34	18.87	333.47	17	20.9	1.3	303.12	14.47	240.44	6	11.5	0.6	361.47	31.34	597.05
21 Land Transportation	44	30.5	1.3	435.83	14.27	323.47	35	26.3	1.5	486.46	18.51	322.60	9	—	0.7	238.91	-2.24	326.85
22 Marine Transportation	14	22.7	2.1	476.41	20.98	225.41	10	22.8	3.1	574.67	25.20	183.23	4	22.1	0.7	230.75	10.44	330.85
23 Air Transportation	4	39.8	1.5	315.75	7.93	207.13	3	35.0	1.9	274.33	7.83	145.36	1	53.5	1.1	440.00	8.23	392.42
24 Warehousing & Harbor Transportation Services	29	17.8	0.8	298.04	16.78	355.65	19	21.5	1.0	318.61	14.84	316.64	10	12.7	0.6	258.97	20.47	429.78
25 Information & Communication	117	23.1	1.6	195.64	8.46	122.86	93	24.6	1.8	208.62	8.48	117.17	24	17.3	1.0	145.33	8.38	144.91
26 Wholesale Trade	180	14.7	0.9	207.00	14.12	229.23	138	15.6	1.0	223.50	14.29	219.68	42	11.2	0.6	152.77	13.59	260.57
27 Retail Trade	183	57.9	1.2	219.81	3.79	178.23	135	30.9	1.3	233.73	7.57	183.44	48	—	1.1	180.64	-6.82	163.58
28 Banks	87	17.8	0.9	523.17	29.39	600.87	84	17.8	0.9	535.04	30.09	605.23	3	19.4	0.4	190.67	9.84	479.03
29 Securities & Commodity Futures	20	17.3	1.1	231.30	13.35	213.55	19	18.4	1.2	229.99	12.51	196.61	1	8.8	0.5	256.00	29.15	535.54
30 Insurance	8	30.1	1.0	622.38	20.67	638.05	8	30.1	1.0	622.38	20.67	638.05	—	—	—	—	—	—
31 Other Financing Business	33	—	1.3	132.62	-19.56	105.19	30	—	1.1	141.44	-4.93	129.73	3	—	—	44.47	-165.83	-140.15
32 Real Estate	71	14.2	1.6	252.44	17.79	159.53	56	16.0	1.7	287.48	17.97	171.04	15	7.1	1.0	121.63	17.15	116.54
33 Services	131	31.3	1.4	213.27	6.80	152.32	94	25.9	1.5	190.66	7.36	126.10	37	50.2	1.2	270.71	5.40	218.95

Note: Figures do not include companies listed on Mothers.