

Average PER and PBR by Size and Types of Industry (As of End of October 2011)

Consolidated	total						1st Section						2nd Section					
Industry	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	2,084	15.5	0.7	204.01	13.20	279.83	1,658	15.4	0.8	216.22	14.05	280.62	426	15.8	0.6	156.49	9.89	276.73
Large	—	—	—	—	—	—	100	16.6	1.1	400.53	24.07	380.86	—	—	—	—	—	—
Medium	—	—	—	—	—	—	398	16.5	0.9	319.22	19.30	351.80	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,160	14.5	0.7	164.99	11.39	247.56	—	—	—	—	—	—
Non-Financial	1,950	15.4	0.8	204.46	13.26	271.25	1,531	15.4	0.8	217.03	14.08	269.12	419	15.4	0.6	158.51	10.27	279.02
Manufacturing	1,044	14.8	0.8	234.28	15.80	308.24	818	15.0	0.8	254.11	16.99	308.69	226	14.1	0.5	162.52	11.50	306.60
Non-Manufacturing	906	16.5	0.7	170.09	10.33	228.63	713	16.2	0.8	174.50	10.74	223.73	193	17.4	0.6	153.82	8.82	246.72
1 Fishery,Agriculture & Forestry	6	30.9	1.1	109.83	3.56	101.89	5	31.8	1.0	124.32	3.91	118.62	1	20.8	2.1	37.40	1.80	18.21
2 Mining	7	11.9	0.6	282.56	23.72	496.98	7	11.9	0.6	282.56	23.72	496.98	—	—	—	—	—	—
3 Construction	111	14.4	0.6	247.09	17.11	411.31	94	15.0	0.6	262.15	17.44	416.10	17	10.7	0.4	163.82	15.33	384.86
4 Foods	91	22.4	0.8	316.39	14.10	375.90	65	20.4	0.9	323.98	15.89	368.34	26	30.8	0.8	297.42	9.65	394.81
5 Textiles & Apparels	46	15.6	0.6	220.98	14.17	346.26	38	16.8	0.7	225.30	13.44	332.91	8	11.4	0.5	200.49	17.61	409.65
6 Pulp & Paper	15	42.6	0.6	230.92	5.43	393.20	11	74.0	0.6	254.66	3.44	408.16	4	15.2	0.5	165.63	10.88	352.05
7 Chemicals	147	11.6	0.8	258.76	22.31	335.85	119	12.6	0.8	281.38	22.37	342.33	28	7.4	0.5	162.62	22.06	308.31
8 Pharmaceutical	38	18.1	1.1	376.36	20.85	333.56	35	17.9	1.1	394.45	22.05	346.57	3	24.3	0.9	165.27	6.81	181.78
9 Oil & Coal Products	13	6.8	0.7	232.88	34.02	332.16	11	7.2	0.7	238.40	33.03	337.99	2	5.1	0.7	202.50	39.44	300.07
10 Rubber Products	16	11.8	0.8	176.89	14.99	227.46	11	12.3	0.8	211.16	17.10	255.29	5	9.8	0.6	101.48	10.35	166.24
11 Glass & Ceramics Products	38	14.0	0.7	256.59	18.33	348.47	29	13.2	0.8	302.41	22.98	394.19	9	32.5	0.5	108.98	3.36	201.16
12 Iron & Steel	44	14.2	0.6	195.64	13.79	343.03	35	13.4	0.6	221.17	16.46	366.57	9	28.3	0.4	96.34	3.40	251.50
13 Nonferrous Metals	30	11.9	0.9	209.23	17.54	244.40	24	13.5	0.9	240.92	17.91	274.42	6	5.1	0.7	82.50	16.07	124.31
14 Metal Products	52	22.2	0.5	146.29	6.58	309.86	36	21.3	0.6	145.81	6.85	262.27	16	24.7	0.4	147.36	5.96	416.94
15 Machinery	153	13.5	0.7	212.27	15.74	289.94	118	14.6	0.8	233.54	15.98	285.64	35	9.4	0.5	140.59	14.92	304.46
16 Electric Appliances	190	19.8	0.8	231.44	11.70	272.60	153	16.6	0.9	258.79	15.62	284.68	37	—	0.5	118.33	-4.52	222.63
17 Transportation Equipment	79	8.5	0.7	257.32	30.35	345.97	62	9.2	0.9	253.96	27.49	293.58	17	6.6	0.5	269.54	40.78	537.05
18 Precision Instruments	34	17.0	0.9	164.19	9.67	180.57	26	18.2	1.0	172.99	9.49	168.59	8	13.2	0.6	135.59	10.25	219.51
19 Other Products	58	47.2	0.7	161.52	3.42	247.53	45	44.4	0.7	183.65	4.14	264.30	13	90.9	0.4	84.90	0.93	189.46
20 Electric Power & Gas	23	13.1	0.6	199.73	15.25	353.32	17	18.8	0.7	195.01	10.35	274.08	6	7.3	0.4	213.12	29.14	577.83
21 Land Transportation	43	19.5	0.9	295.55	15.12	347.19	34	19.6	0.9	335.26	17.13	356.93	9	19.3	0.5	145.56	7.55	310.40
22 Marine Transportation	12	8.3	0.4	135.10	16.22	329.50	9	6.9	0.5	122.80	17.78	253.44	3	14.9	0.3	172.00	11.55	557.65
23 Air Transportation	4	28.6	0.6	229.25	8.01	354.57	3	—	0.6	233.00	-7.70	380.01	1	4.0	0.8	218.00	55.12	278.23
24 Warehousing & Harbor Transportation Services	30	13.1	0.6	203.96	15.54	370.58	19	16.6	0.6	211.41	12.75	333.79	11	9.4	0.4	191.08	20.35	434.11
25 Information & Communication	124	16.3	1.0	134.15	8.21	139.65	100	16.3	1.1	139.31	8.54	131.15	24	16.5	0.6	112.69	6.84	175.06
26 Wholesale Trade	176	13.4	0.6	133.86	10.00	235.19	140	12.6	0.6	137.29	10.90	222.41	36	18.6	0.4	120.51	6.49	284.88
27 Retail Trade	184	17.7	0.9	160.53	9.05	169.05	146	19.7	0.9	165.18	8.40	176.19	38	12.3	1.0	142.66	11.57	141.61
28 Banks	85	13.6	0.5	259.93	19.07	545.73	82	13.8	0.5	267.42	19.37	558.18	3	5.1	0.3	55.30	10.88	205.55
29 Securities & Commodity Futures	22	—	0.4	74.57	-6.43	169.19	19	—	0.5	82.04	-1.35	176.74	3	—	0.2	27.30	-38.59	121.31
30 Insurance	6	37.2	0.8	134.30	3.62	164.46	6	37.2	0.8	134.30	3.62	164.46	—	—	—	—	—	—
31 Other Financing Business	21	12.6	0.6	91.45	7.26	149.25	20	12.3	0.6	96.00	7.83	156.77	1	—	—	0.50	-4.26	-1.30
32 Real Estate	56	14.8	1.0	163.60	11.03	162.71	44	14.7	1.0	166.55	11.30	173.03	12	15.2	1.2	152.78	10.02	124.87
33 Services	130	36.9	1.0	147.60	4.00	145.53	95	20.3	1.0	126.79	6.25	128.28	35	—	1.1	204.06	-2.10	192.37

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 2011)

Non-Consolidated	total						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	1,945	20.9	0.8	202.46	9.67	246.34	1,539	21.5	0.9	213.99	9.95	242.90	406	18.5	0.6	158.74	8.59	259.36
Large	—	—	—	—	—	—	91	27.1	1.4	396.80	14.65	284.50	—	—	—	—	—	—
Medium	—	—	—	—	—	—	362	23.0	1.0	324.04	14.06	308.97	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,086	19.8	0.7	161.99	8.19	217.39	—	—	—	—	—	—
Non-Financial	1,819	21.1	0.9	202.27	9.57	236.12	1,420	22.0	0.9	213.89	9.74	228.96	399	17.9	0.6	160.90	8.97	261.57
Manufacturing	963	21.6	0.9	231.91	10.75	264.24	747	22.8	1.0	251.37	11.03	257.05	216	16.8	0.6	164.59	9.79	289.09
Non-Manufacturing	856	20.5	0.8	168.93	8.25	204.48	673	20.7	0.9	172.29	8.31	197.78	183	19.6	0.7	156.55	8.00	229.08
1 Fishery,Agriculture & Forestry	6	28.9	1.2	109.83	3.81	95.07	5	28.2	1.1	124.32	4.40	110.12	1	45.6	1.9	37.40	0.82	19.82
2 Mining	7	19.8	0.7	282.56	14.28	399.68	7	19.8	0.7	282.56	14.28	399.68	—	—	—	—	—	—
3 Construction	109	17.3	0.7	249.51	14.43	371.78	93	18.1	0.7	264.32	14.64	375.94	16	12.4	0.5	163.43	13.22	347.62
4 Foods	85	27.0	1.0	304.48	11.30	319.92	60	27.2	1.1	306.18	11.26	289.55	25	26.4	0.8	300.41	11.38	392.80
5 Textiles & Apparels	45	23.9	0.7	224.84	9.39	315.50	37	24.8	0.8	230.11	9.29	296.75	8	20.4	0.5	200.49	9.84	402.23
6 Pulp & Paper	15	117.5	0.6	230.92	1.96	362.92	11	—	0.7	254.66	-0.90	366.16	4	16.8	0.5	165.63	9.84	354.01
7 Chemicals	135	16.7	0.9	260.28	15.61	293.26	108	19.7	1.0	283.44	14.37	293.36	27	8.2	0.6	167.63	20.55	292.86
8 Pharmaceutical	36	18.7	1.3	366.21	19.54	289.86	33	18.6	1.3	384.47	20.66	299.70	3	23.2	0.9	165.27	7.11	181.65
9 Oil & Coal Products	13	8.3	0.9	232.88	28.17	265.78	11	9.1	0.9	238.40	26.31	262.45	2	5.3	0.7	202.50	38.44	284.08
10 Rubber Products	13	24.7	0.8	183.91	7.45	226.88	8	30.5	0.9	235.43	7.73	254.19	5	14.5	0.6	101.48	7.02	183.19
11 Glass & Ceramics Products	36	15.1	0.8	227.04	15.01	285.09	27	13.7	0.8	266.40	19.49	314.82	9	70.3	0.6	108.98	1.55	195.91
12 Iron & Steel	42	19.9	0.7	197.95	9.97	285.83	34	17.5	0.7	223.23	12.73	304.83	8	—	0.4	90.51	-1.75	205.10
13 Nonferrous Metals	26	27.2	1.1	212.67	7.82	191.82	20	34.6	1.2	251.72	7.28	218.25	6	8.6	0.8	82.50	9.60	103.70
14 Metal Products	46	24.0	0.5	139.60	5.83	278.42	30	28.4	0.6	135.47	4.77	215.23	16	18.9	0.4	147.36	7.81	396.89
15 Machinery	140	19.4	0.8	210.06	10.80	250.00	107	24.7	0.9	233.50	9.46	246.77	33	8.9	0.5	134.08	15.14	260.47
16 Electric Appliances	179	39.2	1.0	224.32	5.73	219.97	144	28.2	1.1	248.97	8.82	220.77	35	—	0.6	122.91	-7.00	216.64
17 Transportation Equipment	74	12.9	0.9	257.04	19.95	279.68	57	15.5	1.1	253.31	16.30	221.86	17	8.4	0.6	269.54	32.19	473.56
18 Precision Instruments	28	20.2	1.1	155.73	7.71	145.33	21	21.1	1.2	162.51	7.70	137.47	7	17.5	0.8	135.39	7.74	168.91
19 Other Products	50	1,098.2	0.7	174.83	0.16	239.92	39	346.1	0.8	197.81	0.57	249.50	11	—	0.5	93.33	-1.30	205.94
20 Electric Power & Gas	23	17.5	0.7	199.73	11.38	296.31	17	28.9	0.9	195.01	6.75	224.31	6	8.7	0.4	213.12	24.50	500.31
21 Land Transportation	41	28.1	1.0	288.63	10.28	293.72	32	26.2	1.1	328.87	12.57	294.13	9	66.9	0.5	145.56	2.17	292.25
22 Marine Transportation	12	8.7	0.5	135.10	15.61	249.15	9	8.9	0.6	122.80	13.80	202.58	3	8.2	0.4	172.00	21.05	388.85
23 Air Transportation	4	14.2	0.7	229.25	16.11	345.97	3	46.4	0.6	233.00	5.02	376.48	1	4.4	0.9	218.00	49.37	254.43
24 Warehousing & Harbor Transportation Services	27	17.1	0.6	214.10	12.52	344.75	18	28.8	0.7	213.71	7.42	293.15	9	9.5	0.5	214.88	22.73	447.95
25 Information & Communication	108	19.8	1.1	139.31	7.05	127.10	86	20.1	1.3	145.11	7.23	114.85	22	18.4	0.7	116.65	6.35	174.98
26 Wholesale Trade	167	21.3	0.7	133.69	6.29	201.40	133	18.8	0.7	137.05	7.30	188.29	34	52.3	0.5	120.56	2.30	252.66
27 Retail Trade	178	21.9	1.0	161.39	7.37	160.88	140	25.4	1.0	166.48	6.57	167.22	38	13.8	1.0	142.66	10.33	137.55
28 Banks	84	15.8	0.5	262.65	16.66	518.59	81	16.0	0.5	270.33	16.90	530.69	3	5.4	0.3	55.30	10.17	191.87
29 Securities & Commodity Futures	19	—	0.5	81.43	-6.27	159.92	16	—	0.5	91.58	-0.16	167.33	3	—	0.2	27.30	-38.86	120.41
30 Insurance	3	19.9	0.7	145.40	7.32	199.24	3	19.9	0.7	145.40	7.32	199.24	—	—	—	—	—	—
31 Other Financing Business	20	19.2	0.7	90.36	4.71	121.62	19	18.3	0.7	95.09	5.18	128.17	1	—	—	0.50	-4.25	-2.80
32 Real Estate	54	16.1	1.0	114.53	7.09	110.63	42	15.0	0.9	103.60	6.92	113.34	12	19.9	1.5	152.78	7.70	101.14
33 Services	120	30.4	1.1	147.80	4.86	138.56	88	21.0	1.1	124.05	5.90	116.51	32	106.2	1.1	213.10	2.01	199.22

Note:Figures do not include companies listed on Mothers.