

Average PER and PBR by Size and Types of Industry (As of End of August 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	2,090	15.8	0.7	208.94	13.23	281.16	1,663	15.7	0.8	221.59	14.13	282.15	427	16.4	0.6	159.67	9.74	277.33
Large	—	—	—	—	—	—	100	16.4	1.0	394.35	24.00	398.35	—	—	—	—	—	—
Medium	—	—	—	—	—	—	394	16.6	0.9	323.52	19.54	355.47	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,169	15.0	0.7	172.46	11.46	247.49	—	—	—	—	—	—
Non-Financial	1,956	15.7	0.8	209.38	13.30	272.51	1,536	15.7	0.8	222.42	14.17	270.56	420	16.0	0.6	161.71	10.11	279.62
Manufacturing	1,046	15.3	0.8	243.09	15.92	311.40	819	15.3	0.8	263.19	17.18	312.23	227	15.0	0.6	170.57	11.39	308.39
Non-Manufacturing	910	16.6	0.7	170.64	10.28	227.80	717	16.4	0.8	175.84	10.73	222.97	193	17.6	0.6	151.29	8.60	245.77
1 Fishery,Agriculture & Forestry	6	31.3	1.1	111.30	3.56	101.89	5	32.2	1.1	125.94	3.91	118.62	1	21.2	2.1	38.10	1.80	18.21
2 Mining	7	12.2	0.6	288.91	23.72	496.98	7	12.2	0.6	288.91	23.72	496.98	—	—	—	—	—	—
3 Construction	112	14.6	0.6	248.10	17.03	408.93	95	15.1	0.6	262.46	17.36	413.40	17	11.0	0.4	167.87	15.22	383.98
4 Foods	92	22.1	0.8	318.42	14.42	383.36	65	20.3	0.9	327.58	16.13	375.98	27	28.7	0.7	296.39	10.31	401.14
5 Textiles & Apparels	46	16.0	0.7	227.72	14.25	346.99	38	17.3	0.7	232.63	13.46	333.08	8	11.4	0.5	204.38	18.00	413.08
6 Pulp & Paper	15	44.9	0.6	243.33	5.43	393.20	11	78.7	0.7	271.00	3.44	408.16	4	15.4	0.5	167.25	10.88	352.05
7 Chemicals	147	12.0	0.8	268.90	22.32	336.12	119	13.0	0.8	291.04	22.38	342.67	28	7.9	0.6	174.84	22.06	308.31
8 Pharmaceutical	39	18.0	1.1	419.59	23.29	370.68	36	17.9	1.1	440.75	24.66	386.42	3	24.3	0.9	165.67	6.81	181.78
9 Oil & Coal Products	12	7.1	0.7	251.61	35.19	354.97	10	7.6	0.7	261.93	34.35	365.95	2	5.1	0.7	200.00	39.44	300.07
10 Rubber Products	16	11.8	0.8	176.67	14.99	227.46	11	12.2	0.8	208.83	17.10	255.29	5	10.2	0.6	105.92	10.35	166.24
11 Glass & Ceramics Products	38	14.7	0.8	269.22	18.31	355.74	29	13.9	0.8	318.18	22.94	394.84	9	32.7	0.5	111.43	3.41	229.75
12 Iron & Steel	44	15.1	0.6	205.48	13.59	343.66	35	14.2	0.6	230.84	16.21	367.36	9	31.4	0.4	106.86	3.40	251.50
13 Nonferrous Metals	30	12.6	0.9	220.88	17.55	245.27	24	14.1	0.9	253.37	17.92	275.51	6	5.7	0.7	90.93	16.07	124.31
14 Metal Products	52	20.7	0.5	164.73	7.96	320.86	36	19.2	0.6	169.61	8.85	278.16	16	25.8	0.4	153.76	5.96	416.94
15 Machinery	153	13.9	0.7	216.29	15.59	289.86	118	14.7	0.8	236.16	16.02	285.65	35	10.6	0.5	149.28	14.15	304.07
16 Electric Appliances	191	20.5	0.9	237.20	11.55	271.35	154	17.0	0.9	262.81	15.42	283.07	37	—	0.6	130.64	-4.52	222.55
17 Transportation Equipment	79	8.7	0.8	263.44	30.35	345.98	62	9.3	0.9	254.68	27.49	293.59	17	7.2	0.6	295.39	40.78	537.05
18 Precision Instruments	33	18.0	0.9	168.19	9.32	183.99	26	19.0	1.1	181.39	9.56	171.88	7	14.2	0.5	119.13	8.42	229.00
19 Other Products	59	48.0	0.7	167.62	3.49	246.83	45	46.1	0.7	192.98	4.19	268.19	14	69.6	0.5	86.11	1.24	178.15
20 Electric Power & Gas	23	13.6	0.6	207.40	15.20	352.80	17	20.2	0.8	207.16	10.28	273.39	6	7.1	0.4	208.07	29.14	577.83
21 Land Transportation	42	19.5	0.8	298.65	15.31	353.38	34	19.3	0.9	330.99	17.13	356.93	8	21.3	0.5	161.24	7.57	338.31
22 Marine Transportation	12	9.0	0.4	146.21	16.22	329.50	9	7.6	0.5	135.28	17.78	253.44	3	15.5	0.3	179.00	11.55	557.65
23 Air Transportation	4	31.9	0.7	255.00	8.00	354.67	3	—	0.7	264.67	-7.71	380.15	1	4.1	0.8	226.00	55.12	278.23
24 Warehousing & Harbor Transportation Services	30	13.3	0.5	203.11	15.33	370.29	19	16.6	0.6	211.57	12.75	333.79	11	9.5	0.4	188.48	19.78	433.32
25 Information & Communication	124	16.6	1.0	134.06	8.08	138.78	99	16.6	1.1	138.72	8.35	130.09	25	16.5	0.7	115.61	7.00	173.20
26 Wholesale Trade	178	13.6	0.6	136.88	10.05	233.71	142	12.9	0.6	140.92	10.97	220.77	36	18.7	0.4	120.93	6.45	284.75
27 Retail Trade	185	17.8	1.0	160.32	9.02	168.65	148	19.6	0.9	164.36	8.39	175.48	37	12.5	1.0	144.17	11.51	141.31
28 Banks	85	13.8	0.5	263.19	19.07	545.62	82	14.0	0.5	270.68	19.37	558.06	3	5.4	0.3	58.47	10.88	205.55
29 Securities & Commodity Futures	22	—	0.5	79.03	-6.43	169.19	19	—	0.5	86.91	-1.35	176.74	3	—	0.2	29.10	-38.59	121.31
30 Insurance	6	65.9	0.8	186.99	2.84	229.44	6	65.9	0.8	186.99	2.84	229.44	—	—	—	—	—	—
31 Other Financing Business	21	12.5	0.6	90.41	7.26	149.25	20	12.1	0.6	94.90	7.83	156.77	1	—	—	0.60	-4.26	-1.30
32 Real Estate	56	14.3	0.9	151.09	10.58	161.20	44	14.4	0.9	161.79	11.27	171.83	12	13.8	0.9	111.83	8.08	122.22
33 Services	131	36.9	1.0	148.95	4.04	144.54	95	20.8	1.0	131.58	6.34	128.57	36	—	1.0	194.78	-2.03	186.70

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 August 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	1,950	21.2	0.8	207.18	9.76	247.65	1,544	21.7	0.9	219.01	10.10	244.25	406	19.2	0.6	162.20	8.46	260.57
Large	—	—	—	—	—	—	91	26.6	1.3	387.65	14.55	295.69	—	—	—	—	—	—
Medium	—	—	—	—	—	—	359	23.0	1.0	327.80	14.28	312.80	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,094	20.2	0.8	169.28	8.36	217.48	—	—	—	—	—	—
Non-Financial	1,824	21.4	0.9	207.10	9.67	237.56	1,425	22.1	1.0	219.06	9.91	230.49	399	18.6	0.6	164.38	8.83	262.80
Manufacturing	965	22.2	0.9	240.36	10.82	267.53	748	23.3	1.0	260.01	11.15	260.71	217	17.8	0.6	172.63	9.69	291.04
Non-Manufacturing	859	20.2	0.8	169.74	8.38	203.88	677	20.4	0.9	173.82	8.54	197.09	182	19.8	0.7	154.56	7.82	229.12
1 Fishery,Agriculture & Forestry	6	29.3	1.2	111.30	3.81	95.07	5	28.6	1.1	125.94	4.40	110.12	1	46.5	1.9	38.10	0.82	19.82
2 Mining	7	20.2	0.7	288.91	14.28	399.68	7	20.2	0.7	288.91	14.28	399.68	—	—	—	—	—	—
3 Construction	109	17.5	0.7	251.70	14.37	371.72	93	18.2	0.7	266.18	14.59	376.03	16	12.8	0.5	167.55	13.10	346.69
4 Foods	86	26.7	0.9	307.05	11.52	328.23	60	27.2	1.0	310.33	11.41	297.53	26	25.4	0.8	299.48	11.77	399.07
5 Textiles & Apparels	45	24.6	0.7	231.67	9.41	316.31	37	25.6	0.8	237.57	9.29	296.90	8	20.6	0.5	204.38	9.92	406.07
6 Pulp & Paper	15	123.9	0.7	243.33	1.96	362.92	11	—	0.7	271.00	-0.90	366.16	4	17.0	0.5	167.25	9.84	354.01
7 Chemicals	135	17.4	0.9	270.67	15.58	293.56	108	20.5	1.0	293.26	14.34	293.74	27	8.8	0.6	180.32	20.55	292.86
8 Pharmaceutical	37	18.9	1.2	410.96	21.71	330.63	34	18.8	1.3	432.60	22.99	343.78	3	23.3	0.9	165.67	7.11	181.65
9 Oil & Coal Products	12	8.6	0.9	251.61	29.13	283.41	10	9.6	0.9	261.93	27.26	283.28	2	5.2	0.7	200.00	38.44	284.08
10 Rubber Products	13	24.8	0.8	184.81	7.45	226.88	8	30.3	0.9	234.11	7.73	254.19	5	15.1	0.6	105.92	7.02	183.19
11 Glass & Ceramics Products	36	15.4	0.8	233.98	15.17	292.62	27	14.0	0.9	274.83	19.60	315.24	9	58.6	0.5	111.43	1.90	224.77
12 Iron & Steel	42	21.0	0.7	206.70	9.83	286.53	34	18.5	0.8	232.43	12.55	305.69	8	—	0.5	97.34	-1.75	205.10
13 Nonferrous Metals	26	28.8	1.2	225.15	7.83	192.68	20	36.4	1.2	265.41	7.30	219.38	6	9.5	0.9	90.93	9.60	103.70
14 Metal Products	46	24.7	0.6	158.27	6.41	285.96	30	28.4	0.7	160.67	5.66	226.79	16	19.7	0.4	153.76	7.81	396.89
15 Machinery	140	20.1	0.9	214.48	10.66	249.90	107	25.0	1.0	236.57	9.47	246.75	33	9.8	0.5	142.88	14.52	260.12
16 Electric Appliances	180	41.2	1.0	228.69	5.56	218.94	145	29.2	1.1	251.18	8.59	219.52	35	—	0.6	135.52	-7.01	216.56
17 Transportation Equipment	74	13.2	0.9	262.63	19.95	279.69	57	15.5	1.1	252.86	16.30	221.87	17	9.2	0.6	295.39	32.19	473.56
18 Precision Instruments	27	21.3	1.0	155.96	7.33	148.80	21	21.1	1.2	167.91	7.94	142.09	6	22.0	0.7	114.15	5.20	172.28
19 Other Products	51	506.9	0.8	180.88	0.36	239.33	39	296.4	0.8	207.76	0.70	254.09	12	—	0.5	93.53	-0.76	191.36
20 Electric Power & Gas	23	18.3	0.7	207.40	11.34	295.89	17	30.9	0.9	207.16	6.70	223.74	6	8.5	0.4	208.07	24.50	500.31
21 Land Transportation	40	28.3	1.0	292.93	10.36	298.90	32	25.9	1.1	325.85	12.57	294.13	8	105.2	0.5	161.24	1.53	317.98
22 Marine Transportation	12	9.4	0.6	146.21	15.61	249.15	9	9.8	0.7	135.28	13.80	202.58	3	8.5	0.5	179.00	21.05	388.85
23 Air Transportation	4	15.8	0.7	255.00	16.11	346.07	3	52.8	0.7	264.67	5.02	376.61	1	4.6	0.9	226.00	49.37	254.43
24 Warehousing & Harbor Transportation Services	27	17.2	0.6	213.41	12.42	344.82	18	28.8	0.7	213.99	7.42	293.15	9	9.5	0.5	212.26	22.41	448.16
25 Information & Communication	109	20.0	1.1	138.63	6.94	126.44	86	20.4	1.3	143.74	7.03	113.98	23	18.1	0.7	119.49	6.59	173.01
26 Wholesale Trade	169	18.8	0.7	136.76	7.27	200.13	135	16.5	0.8	140.61	8.52	186.92	34	52.8	0.5	121.49	2.30	252.60
27 Retail Trade	179	21.8	1.0	161.05	7.37	160.42	142	25.0	1.0	165.44	6.62	166.49	37	14.1	1.1	144.17	10.24	137.13
28 Banks	84	16.0	0.5	265.95	16.65	518.46	81	16.2	0.5	273.63	16.89	530.56	3	5.7	0.3	58.47	10.17	191.87
29 Securities & Commodity Futures	19	—	0.5	86.01	-6.27	159.92	16	—	0.6	96.68	-0.16	167.33	3	—	0.2	29.10	-38.86	120.41
30 Insurance	3	21.6	0.8	158.07	7.32	199.24	3	21.6	0.8	158.07	7.32	199.24	—	—	—	—	—	—
31 Other Financing Business	20	19.1	0.7	89.78	4.71	121.62	19	18.2	0.7	94.48	5.18	128.17	1	—	—	0.60	-4.25	-2.80
32 Real Estate	54	15.6	0.9	103.16	6.62	109.05	42	14.7	0.9	100.69	6.87	112.12	12	19.4	1.1	111.83	5.76	98.34
33 Services	120	30.7	1.1	150.29	4.90	138.28	88	21.6	1.1	129.44	5.99	116.83	32	109.6	1.1	207.60	1.89	197.26

Note:Figures do not include companies listed on Mothers.