

# Average Consolidated PER and PBR by Size and Types of Industry ( As of End of October 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	2,163	13.1	0.7	223.51	17.01	319.73	1,705	13.6	0.7	238.28	17.57	320.82	458	11.3	0.5	168.50	14.92	315.65
Large	—	—	—	—	—	—	99	11.0	1.1	524.38	47.58	486.08	—	—	—	—	—	—
Medium	—	—	—	—	—	—	398	12.4	0.9	357.95	28.81	418.03	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,208	15.4	0.6	175.41	11.41	275.25	—	—	—	—	—	—
Non-Financial	2,017	12.8	0.7	219.19	17.14	310.97	1,565	13.2	0.8	233.46	17.70	309.06	452	11.2	0.5	169.78	15.20	317.57
Manufacturing	1,085	12.0	0.7	244.30	20.30	359.99	848	12.7	0.7	263.39	20.82	360.32	237	9.5	0.5	175.99	18.45	358.79
Non-Manufacturing	932	14.1	0.7	189.96	13.47	253.90	717	14.1	0.8	198.07	14.02	248.43	215	14.0	0.6	162.93	11.63	272.13
1 Fishery, Agriculture & Forestry	6	27.5	1.2	130.92	4.76	110.81	5	26.6	1.2	149.82	5.64	128.98	1	91.0	1.8	36.40	0.40	19.91
2 Mining	5	9.1	0.6	390.40	43.02	687.14	5	9.1	0.6	390.40	43.02	687.14	—	—	—	—	—	—
3 Construction	125	17.2	0.6	266.88	15.56	453.21	102	17.7	0.6	278.33	15.73	453.29	23	14.6	0.5	216.07	14.78	452.87
4 Foods	96	23.0	0.9	370.76	16.11	420.37	69	23.4	1.0	382.29	16.33	393.03	27	22.0	0.7	341.31	15.53	490.23
5 Textiles & Apparels	56	20.6	0.6	220.13	10.67	381.60	45	20.3	0.6	233.63	11.52	385.45	11	23.0	0.5	164.86	7.15	365.83
6 Pulp & Paper	16	31.6	0.6	250.86	7.93	400.83	12	28.6	0.6	260.15	9.10	412.59	4	50.5	0.6	223.00	4.42	365.55
7 Chemicals	150	11.3	0.7	276.67	24.47	396.85	121	11.7	0.7	297.45	25.44	396.85	29	9.3	0.5	189.97	20.43	396.85
8 Pharmaceutical	34	20.2	1.2	617.66	30.64	524.53	33	20.3	1.2	630.32	31.05	530.01	1	11.5	0.6	200.00	17.40	343.71
9 Oil & Coal Products	14	8.5	0.5	221.50	26.10	404.67	11	9.8	0.6	250.52	25.49	451.33	3	4.1	0.5	115.10	28.35	233.59
10 Rubber Products	16	8.9	0.6	204.86	22.94	354.20	11	9.1	0.7	199.34	21.80	283.19	5	8.5	0.4	217.00	25.44	510.42
11 Glass & Ceramics Products	39	11.7	0.6	236.73	20.26	407.77	30	10.6	0.6	264.28	24.85	437.38	9	29.1	0.5	144.89	4.97	309.09
12 Iron & Steel	43	6.6	0.6	214.67	32.53	385.22	35	7.5	0.6	219.19	29.13	391.78	8	4.1	0.5	194.88	47.42	356.54
13 Nonferrous Metals	33	6.6	0.5	152.86	23.27	282.19	26	6.2	0.6	176.17	28.24	315.27	7	13.8	0.4	66.29	4.81	159.33
14 Metal Products	55	28.7	0.4	144.55	5.04	335.77	38	60.7	0.5	149.47	2.46	302.51	17	12.4	0.3	133.54	10.78	410.12
15 Machinery	161	7.9	0.6	195.79	24.82	312.24	123	9.0	0.7	208.07	23.14	314.97	38	5.2	0.5	156.05	30.23	303.39
16 Electric Appliances	198	11.6	0.7	218.02	18.73	322.08	161	12.5	0.7	240.68	19.32	334.12	37	7.4	0.4	119.46	16.14	269.67
17 Transportation Equipment	80	7.8	0.5	189.64	24.43	363.20	62	7.6	0.6	174.07	22.93	312.03	18	8.2	0.5	243.26	29.60	539.46
18 Precision Instruments	32	11.1	0.8	290.21	26.24	353.09	24	10.7	1.0	343.41	32.03	352.24	8	14.7	0.4	130.60	8.87	355.64
19 Other Products	62	23.5	0.7	220.03	9.38	308.21	47	23.0	0.8	263.06	11.46	333.77	15	29.8	0.4	85.22	2.86	228.13
20 Electric Power & Gas	23	18.9	0.8	307.33	16.23	373.27	17	26.9	1.1	303.09	11.25	268.95	6	10.5	0.5	319.33	30.34	668.83
21 Land Transportation	44	16.2	1.0	375.78	23.14	382.57	35	16.1	1.1	419.90	26.08	394.40	9	17.5	0.6	204.22	11.69	336.55
22 Marine Transportation	14	4.0	0.7	212.51	53.48	322.36	10	3.6	0.9	232.84	64.87	273.82	4	6.5	0.4	161.70	25.01	443.72
23 Air Transportation	5	12.5	0.7	232.60	18.60	351.54	4	10.2	0.7	220.75	21.64	332.75	1	43.3	0.7	280.00	6.46	426.68
24 Warehousing & Harbor Transportation Services	29	11.4	0.6	242.42	21.25	391.01	19	16.2	0.8	258.22	15.90	338.65	10	6.8	0.4	212.41	31.40	490.50
25 Information & Communication	122	14.5	1.0	131.09	9.07	136.56	98	15.5	1.0	136.62	8.80	131.59	24	10.7	0.7	108.50	10.14	156.86
26 Wholesale Trade	177	8.9	0.6	147.73	16.51	265.44	136	9.1	0.6	159.01	17.50	256.76	41	8.3	0.4	110.28	13.23	294.22
27 Retail Trade	185	24.4	0.9	179.69	7.37	190.14	139	23.7	1.0	190.30	8.02	199.20	46	27.3	0.9	147.61	5.41	162.76
28 Banks	86	17.2	0.6	387.93	22.54	598.39	84	16.7	0.7	394.09	23.60	601.60	2	—	0.3	129.00	−22.09	463.82
29 Securities & Commodity Futures	24	16.8	0.6	134.12	8.00	232.22	21	15.7	0.6	147.60	9.43	239.82	3	—	0.2	39.73	−2.01	179.03
30 Insurance	8	23.3	0.8	381.88	16.42	479.46	8	23.3	0.8	381.88	16.42	479.46	—	—	—	—	—	—
31 Other Financing Business	28	—	0.5	60.68	−1.46	124.33	27	—	0.4	60.92	−2.01	145.12	1	4.1	—	54.00	13.28	−437.15
32 Real Estate	67	8.0	0.8	141.65	17.69	187.31	53	8.9	0.8	162.43	18.23	198.80	14	4.0	0.4	63.01	15.64	143.81
33 Services	130	22.8	1.0	163.89	7.19	165.27	94	17.5	1.0	137.06	7.84	137.11	36	42.5	1.0	233.95	5.51	238.80

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 October 2008 )

Non-consolidated	total						1st Section						2nd Section					
Industry	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, 163	17. 9	0. 8	223. 51	12. 52	280. 07	1, 705	19. 2	0. 9	238. 28	12. 43	276. 59	458	13. 1	0. 6	168. 50	12. 86	293. 02
Large	—	—	—	—	—	—	99	16. 8	1. 5	524. 38	31. 23	357. 81	—	—	—	—	—	—
Medium	—	—	—	—	—	—	398	17. 5	1. 0	357. 95	20. 48	350. 53	—	—	—	—	—	—
Small	—	—	—	—	—	—	1, 208	21. 3	0. 7	175. 41	8. 23	245. 57	—	—	—	—	—	—
Non-Financial	2, 017	17. 7	0. 8	219. 19	12. 39	270. 65	1, 565	19. 2	0. 9	233. 46	12. 18	263. 69	452	12. 9	0. 6	169. 78	13. 13	294. 73
Manufacturing	1, 085	17. 4	0. 8	244. 30	14. 05	308. 88	848	19. 0	0. 9	263. 39	13. 83	302. 53	237	11. 9	0. 5	175. 99	14. 80	331. 58
Non-Manufacturing	932	18. 1	0. 8	189. 96	10. 47	226. 14	717	19. 4	0. 9	198. 07	10. 22	217. 75	215	14. 4	0. 6	162. 93	11. 29	254. 11
1 Fishery, Agriculture & Forestry	6	31. 3	1. 3	130. 92	4. 18	97. 15	5	30. 7	1. 3	149. 82	4. 88	112. 04	1	55. 2	1. 6	36. 40	0. 66	22. 66
2 Mining	5	18. 7	0. 7	390. 40	20. 84	538. 22	5	18. 7	0. 7	390. 40	20. 84	538. 22	—	—	—	—	—	—
3 Construction	125	20. 4	0. 7	266. 88	13. 11	408. 61	102	25. 1	0. 7	278. 33	11. 08	402. 22	23	9. 8	0. 5	216. 07	22. 12	436. 96
4 Foods	96	30. 5	1. 0	370. 76	12. 16	371. 05	69	32. 9	1. 1	382. 29	11. 61	333. 34	27	25. 2	0. 7	341. 31	13. 55	467. 40
5 Textiles & Apparels	56	68. 6	0. 6	220. 13	3. 21	339. 94	45	100. 9	0. 7	233. 63	2. 32	334. 38	11	24. 0	0. 5	164. 86	6. 86	362. 68
6 Pulp & Paper	16	36. 5	0. 7	250. 86	6. 87	375. 61	12	32. 8	0. 7	260. 15	7. 94	373. 46	4	61. 1	0. 6	223. 00	3. 65	382. 04
7 Chemicals	150	15. 4	0. 8	276. 67	17. 99	335. 71	121	16. 6	0. 9	297. 45	17. 89	329. 88	29	10. 3	0. 5	189. 97	18. 45	360. 03
8 Pharmaceutical	34	21. 5	1. 2	617. 66	28. 70	498. 53	33	21. 7	1. 3	630. 32	29. 05	503. 25	1	11. 5	0. 6	200. 00	17. 35	342. 65
9 Oil & Coal Products	14	13. 4	0. 7	221. 50	16. 59	296. 17	11	18. 2	0. 8	250. 52	13. 77	316. 47	3	4. 3	0. 5	115. 10	26. 92	221. 71
10 Rubber Products	16	17. 9	0. 7	204. 86	11. 43	304. 18	11	21. 7	0. 8	199. 34	9. 20	239. 58	5	13. 3	0. 5	217. 00	16. 34	446. 30
11 Glass & Ceramics Products	39	18. 2	0. 7	236. 73	13. 01	343. 37	30	16. 6	0. 7	264. 28	15. 94	355. 47	9	44. 5	0. 5	144. 89	3. 26	303. 04
12 Iron & Steel	43	8. 7	0. 7	214. 67	24. 78	320. 96	35	10. 4	0. 7	219. 19	21. 06	322. 98	8	4. 7	0. 6	194. 88	41. 05	312. 12
13 Nonferrous Metals	33	9. 4	0. 7	152. 86	16. 21	217. 14	26	8. 8	0. 7	176. 17	19. 99	240. 79	7	30. 8	0. 5	66. 29	2. 15	129. 28
14 Metal Products	55	70. 8	0. 5	144. 55	2. 04	304. 85	38	—	0. 6	149. 47	−0. 12	267. 52	17	19. 5	0. 3	133. 54	6. 86	388. 27
15 Machinery	161	11. 4	0. 7	195. 79	17. 13	274. 98	123	13. 8	0. 8	208. 07	15. 11	274. 88	38	6. 6	0. 6	156. 05	23. 66	275. 28
16 Electric Appliances	198	16. 8	0. 8	218. 02	12. 96	267. 80	161	18. 3	0. 9	240. 68	13. 16	270. 85	37	9. 9	0. 5	119. 46	12. 06	254. 54
17 Transportation Equipment	80	12. 7	0. 6	189. 64	14. 98	294. 85	62	13. 3	0. 7	174. 07	13. 09	244. 82	18	11. 3	0. 5	243. 26	21. 51	467. 18
18 Precision Instruments	32	15. 4	1. 0	290. 21	18. 85	296. 61	24	15. 4	1. 2	343. 41	22. 32	296. 83	8	15. 5	0. 4	130. 60	8. 43	295. 93
19 Other Products	62	39. 2	0. 8	220. 03	5. 62	268. 45	47	41. 1	0. 9	263. 06	6. 40	282. 18	15	26. 9	0. 4	85. 22	3. 17	225. 43
20 Electric Power & Gas	23	22. 9	0. 9	307. 33	13. 44	327. 75	17	36. 9	1. 3	303. 09	8. 22	233. 23	6	11. 3	0. 5	319. 33	28. 24	595. 56
21 Land Transportation	44	21. 7	1. 2	375. 78	17. 35	322. 75	35	22. 6	1. 3	419. 90	18. 56	321. 49	9	16. 2	0. 6	204. 22	12. 64	327. 68
22 Marine Transportation	14	5. 2	0. 9	212. 51	40. 60	236. 20	10	4. 7	1. 1	232. 84	49. 66	208. 27	4	9. 0	0. 5	161. 70	17. 95	306. 04
23 Air Transportation	5	25. 3	0. 7	232. 60	9. 19	339. 55	4	23. 4	0. 7	220. 75	9. 43	326. 34	1	34. 0	0. 7	280. 00	8. 23	392. 42
24 Warehousing & Harbor Transportation Services	29	15. 0	0. 7	242. 42	16. 13	347. 61	19	22. 2	0. 9	258. 22	11. 61	303. 33	10	8. 6	0. 5	212. 41	24. 72	431. 72
25 Information & Communication	122	16. 4	1. 1	131. 09	7. 99	122. 78	98	18. 5	1. 2	136. 62	7. 39	115. 55	24	10. 4	0. 7	108. 50	10. 43	152. 30
26 Wholesale Trade	177	13. 0	0. 6	147. 73	11. 33	227. 28	136	14. 1	0. 7	159. 01	11. 32	216. 59	41	9. 7	0. 4	110. 28	11. 36	262. 75
27 Retail Trade	185	32. 2	1. 0	179. 69	5. 58	176. 83	139	31. 4	1. 0	190. 30	6. 06	182. 62	46	35. 7	0. 9	147. 61	4. 13	159. 32
28 Banks	86	17. 7	0. 7	387. 93	21. 86	561. 25	84	17. 2	0. 7	394. 09	22. 93	563. 87	2	—	0. 3	129. 00	−23. 25	451. 39
29 Securities & Commodity Futures	24	17. 7	0. 7	134. 12	7. 59	196. 29	21	16. 2	0. 7	147. 60	9. 12	199. 11	3	—	0. 2	39. 73	−3. 11	176. 55
30 Insurance	8	28. 1	0. 8	381. 88	13. 61	474. 82	8	28. 1	0. 8	381. 88	13. 61	474. 82	—	—	—	—	—	—
31 Other Financing Business	28	—	0. 5	60. 68	−3. 14	111. 28	27	—	0. 5	60. 92	−3. 70	131. 92	1	4. 5	—	54. 00	12. 09	−445. 90
32 Real Estate	67	9. 1	0. 8	141. 65	15. 54	171. 71	53	10. 4	0. 9	162. 43	15. 59	180. 37	14	4. 1	0. 5	63. 01	15. 34	138. 91
33 Services	130	27. 3	1. 1	163. 89	6. 00	155. 10	94	21. 7	1. 1	137. 06	6. 31	125. 09	36	45. 1	1. 0	233. 95	5. 19	233. 44

Note: Figures do not include companies listed on Mothers.