

Average Consolidated PER and PBR by Size and Types of Industry (As of End of June 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	2,184	18.9	1.0	319.82	16.89	318.87	1,719	19.7	1.1	342.72	17.43	319.51	465	15.8	0.7	235.16	14.91	316.53
Large	—	—	—	—	—	—	98	17.3	1.7	828.09	47.99	490.09	—	—	—	—	—	—
Medium	—	—	—	—	—	—	396	18.3	1.3	517.11	28.33	410.45	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,198	21.9	0.9	248.30	11.33	279.86	—	—	—	—	—	—
Non-Financial	2,035	18.5	1.0	315.51	17.08	310.61	1,577	19.2	1.1	338.37	17.60	308.25	458	15.5	0.7	236.81	15.27	318.74
Manufacturing	1,096	18.3	1.0	371.44	20.28	360.68	856	19.4	1.1	401.59	20.67	359.70	240	14.0	0.7	263.90	18.86	364.17
Non-Manufacturing	939	18.8	1.0	250.23	13.34	252.17	721	18.9	1.1	263.31	13.95	247.16	218	18.3	0.8	206.99	11.33	268.73
1 Fishery, Agriculture & Forestry	6	30.7	1.3	145.42	4.73	112.12	5	29.9	1.3	167.36	5.60	130.56	1	89.3	1.8	35.70	0.40	19.91
2 Mining	6	17.1	1.1	608.42	35.60	573.20	6	17.1	1.1	608.42	35.60	573.20	—	—	—	—	—	—
3 Construction	127	22.8	0.8	345.14	15.11	444.05	103	24.4	0.8	364.51	14.97	445.32	24	16.6	0.6	261.99	15.74	438.61
4 Foods	97	28.5	1.0	424.05	14.85	416.42	70	27.0	1.1	438.61	16.27	389.21	27	34.5	0.8	386.31	11.19	486.98
5 Textiles & Apparels	58	27.5	0.8	301.76	10.97	371.73	46	29.9	0.9	327.42	10.95	377.06	12	18.4	0.6	203.39	11.05	351.30
6 Pulp & Paper	16	40.3	0.8	319.58	7.93	400.83	12	37.3	0.8	339.68	9.10	412.59	4	58.7	0.7	259.25	4.42	365.55
7 Chemicals	150	15.8	1.0	386.97	24.47	396.71	121	16.4	1.0	416.28	25.41	396.69	29	12.9	0.7	264.67	20.55	396.79
8 Pharmaceutical	35	24.5	1.4	726.55	29.61	513.77	34	24.7	1.4	739.98	29.97	518.77	1	15.5	0.8	270.00	17.40	343.71
9 Oil & Coal Products	13	13.0	0.8	358.15	27.58	430.56	11	15.1	0.9	384.90	25.49	451.33	2	5.4	0.7	211.00	39.12	316.32
10 Rubber Products	17	12.2	0.8	269.39	22.00	341.73	12	11.9	0.9	247.18	20.83	270.76	5	13.0	0.6	322.70	24.80	512.08
11 Glass & Ceramics Products	39	20.2	1.0	407.15	20.19	407.27	30	19.0	1.1	471.04	24.75	436.72	9	39.0	0.6	194.17	4.97	309.09
12 Iron & Steel	44	12.8	1.0	407.50	31.86	392.34	35	14.5	1.1	414.88	28.52	392.18	9	8.4	1.0	378.78	44.86	392.99
13 Nonferrous Metals	33	13.0	1.1	303.13	23.27	282.22	26	12.4	1.1	351.43	28.24	315.30	7	25.6	0.8	123.73	4.83	159.36
14 Metal Products	55	39.4	0.6	207.09	5.26	336.02	38	79.1	0.7	220.11	2.78	302.87	17	16.5	0.4	177.99	10.78	410.12
15 Machinery	162	14.0	1.1	359.78	25.71	318.51	123	16.1	1.2	380.90	23.62	320.51	39	9.1	0.9	293.15	32.31	312.23
16 Electric Appliances	201	20.1	1.1	359.42	17.86	319.74	164	21.8	1.2	396.87	18.23	331.05	37	11.9	0.7	193.41	16.21	269.64
17 Transportation Equipment	81	13.7	0.9	336.84	24.67	363.69	63	13.6	1.0	317.03	23.26	313.46	18	13.7	0.8	406.14	29.60	539.46
18 Precision Instruments	33	16.9	1.3	512.85	30.26	383.85	24	17.0	1.6	596.29	35.05	367.85	9	16.6	0.7	290.32	17.48	426.49
19 Other Products	62	35.6	1.1	333.86	9.37	308.17	47	35.0	1.2	400.29	11.45	333.72	15	43.9	0.6	125.70	2.86	228.13
20 Electric Power & Gas	23	20.3	0.9	329.07	16.22	373.09	17	27.6	1.2	309.71	11.24	268.71	6	12.7	0.6	383.95	30.34	668.83
21 Land Transportation	44	18.6	1.1	431.61	23.15	382.72	35	18.4	1.2	481.70	26.12	394.70	9	20.4	0.7	236.82	11.61	336.14
22 Marine Transportation	14	8.9	1.5	473.34	53.48	322.36	10	8.7	2.1	565.29	64.87	273.82	4	9.7	0.5	243.45	25.01	443.72
23 Air Transportation	5	17.2	0.9	320.80	18.60	351.54	4	13.8	0.9	298.50	21.64	332.75	1	63.5	1.0	410.00	6.46	426.68
24 Warehousing & Harbor Transportation Services	29	15.5	0.8	298.44	19.27	390.28	19	19.4	0.9	309.88	15.96	337.88	10	10.8	0.6	276.72	25.56	489.82
25 Information & Communication	119	20.6	1.4	188.86	9.18	137.62	95	22.4	1.5	200.10	8.93	132.76	24	14.2	0.9	144.38	10.16	156.86
26 Wholesale Trade	179	13.0	0.8	215.80	16.63	264.20	138	13.1	0.9	231.55	17.63	255.28	41	12.3	0.6	162.78	13.26	294.21
27 Retail Trade	185	29.0	1.1	214.92	7.42	191.31	138	28.4	1.1	226.74	7.98	200.21	47	31.2	1.1	180.23	5.77	165.18
28 Banks	88	22.4	0.8	495.35	22.07	589.44	85	21.4	0.8	506.16	23.66	597.25	3	—	0.5	189.00	-23.06	368.13
29 Securities & Commodity Futures	20	25.0	0.9	217.32	8.69	236.42	19	26.2	1.0	217.33	8.30	222.33	1	13.6	0.4	217.00	16.01	504.18
30 Insurance	8	34.5	1.2	565.69	16.42	479.46	8	34.5	1.2	565.69	16.42	479.46	—	—	—	—	—	—
31 Other Financing Business	33	—	1.0	120.26	-3.43	118.11	30	—	0.9	128.70	-3.47	143.37	3	—	—	35.83	-3.09	-134.54
32 Real Estate	71	12.1	1.2	213.29	17.56	181.48	56	13.3	1.2	240.60	18.03	193.82	15	7.0	0.8	111.33	15.81	135.42
33 Services	131	30.5	1.3	207.33	6.80	162.79	95	23.2	1.3	181.33	7.83	137.36	36	67.7	1.2	275.94	4.08	229.88

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 June 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	2,184	25.9	1.1	319.82	12.36	279.21	1,719	28.0	1.2	342.72	12.25	275.45	465	18.4	0.8	235.16	12.78	293.11
Large	—	—	—	—	—	—	98	26.0	2.3	828.09	31.81	359.49	—	—	—	—	—	—
Medium	—	—	—	—	—	—	396	25.8	1.5	517.11	20.05	341.67	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,198	31.0	1.0	248.30	8.00	250.23	—	—	—	—	—	—
Non-Financial	2,035	25.7	1.2	315.51	12.26	270.08	1,577	28.1	1.3	338.37	12.03	262.96	458	18.1	0.8	236.81	13.06	294.60
Manufacturing	1,096	26.6	1.2	371.44	13.94	309.29	856	29.4	1.3	401.59	13.65	302.15	240	17.6	0.8	263.90	14.98	334.78
Non-Manufacturing	939	24.3	1.1	250.23	10.30	224.32	721	26.1	1.2	263.31	10.10	216.45	218	18.9	0.8	206.99	10.94	250.36
1 Fishery, Agriculture & Forestry	6	32.0	1.5	145.42	4.54	97.90	5	31.5	1.5	167.36	5.32	112.95	1	54.1	1.6	35.70	0.66	22.66
2 Mining	6	35.5	1.4	608.42	17.14	448.84	6	35.5	1.4	608.42	17.14	448.84	—	—	—	—	—	—
3 Construction	127	27.2	0.9	345.14	12.69	399.89	103	35.0	0.9	364.51	10.42	394.72	24	11.7	0.6	261.99	22.44	422.09
4 Foods	97	38.7	1.2	424.05	10.96	367.30	70	37.8	1.3	438.61	11.60	329.84	27	41.6	0.8	386.31	9.29	464.40
5 Textiles & Apparels	58	76.4	0.9	301.76	3.95	331.78	46	171.2	1.0	327.42	1.91	327.37	12	17.3	0.6	203.39	11.75	348.67
6 Pulp & Paper	16	46.5	0.9	319.58	6.87	375.61	12	42.8	0.9	339.68	7.94	373.46	4	71.0	0.7	259.25	3.65	382.04
7 Chemicals	150	21.6	1.2	386.97	17.92	335.61	121	23.4	1.3	416.28	17.77	329.77	29	14.3	0.7	264.67	18.57	359.97
8 Pharmaceutical	35	26.2	1.5	726.55	27.72	488.49	34	26.4	1.5	739.98	28.03	492.78	1	15.6	0.8	270.00	17.35	342.65
9 Oil & Coal Products	13	20.4	1.1	358.15	17.53	314.52	11	27.9	1.2	384.90	13.77	316.47	2	5.5	0.7	211.00	38.22	303.78
10 Rubber Products	17	24.6	0.9	269.39	10.97	294.13	12	27.4	1.1	247.18	9.01	230.05	5	20.6	0.7	322.70	15.69	447.93
11 Glass & Ceramics Products	39	31.1	1.2	407.15	13.08	343.15	30	29.4	1.3	471.04	16.03	355.19	9	59.6	0.6	194.17	3.26	303.04
12 Iron & Steel	44	17.3	1.3	407.50	23.60	318.99	35	20.2	1.3	414.88	20.52	323.27	9	10.6	1.3	378.78	35.59	302.34
13 Nonferrous Metals	33	18.7	1.4	303.13	16.21	217.15	26	17.6	1.5	351.43	19.99	240.81	7	57.4	1.0	123.73	2.15	129.28
14 Metal Products	55	95.9	0.7	207.09	2.16	304.71	38	3,926.8	0.8	220.11	0.06	267.32	17	25.9	0.5	177.99	6.86	388.27
15 Machinery	162	20.1	1.3	359.78	17.86	280.64	123	24.7	1.4	380.90	15.45	280.05	39	11.5	1.0	293.15	25.47	282.47
16 Electric Appliances	201	29.8	1.4	359.42	12.06	265.98	164	32.9	1.5	396.87	12.05	268.57	37	15.9	0.8	193.41	12.13	254.52
17 Transportation Equipment	81	22.1	1.1	336.84	15.25	295.79	63	23.6	1.3	317.03	13.46	246.81	18	18.9	0.9	406.14	21.51	467.18
18 Precision Instruments	33	24.1	1.6	512.85	21.28	324.41	24	24.6	1.9	596.29	24.25	309.06	9	21.7	0.8	290.32	13.36	365.34
19 Other Products	62	59.6	1.2	333.86	5.60	268.42	47	62.7	1.4	400.29	6.38	282.14	15	39.7	0.6	125.70	3.17	225.43
20 Electric Power & Gas	23	24.5	1.0	329.07	13.43	327.59	17	37.7	1.3	309.71	8.21	233.02	6	13.6	0.6	383.95	28.24	595.56
21 Land Transportation	44	24.9	1.3	431.61	17.35	322.86	35	25.9	1.5	481.70	18.58	321.73	9	18.8	0.7	236.82	12.58	327.25
22 Marine Transportation	14	11.7	2.0	473.34	40.60	236.20	10	11.4	2.7	565.29	49.66	208.27	4	13.6	0.8	243.45	17.95	306.04
23 Air Transportation	5	34.9	0.9	320.80	9.19	339.55	4	31.7	0.9	298.50	9.43	326.34	1	49.8	1.0	410.00	8.23	392.42
24 Warehousing & Harbor Transportation Services	29	21.2	0.9	298.44	14.09	346.79	19	26.6	1.0	309.88	11.66	302.59	10	14.8	0.6	276.72	18.69	430.76
25 Information & Communication	119	23.4	1.5	188.86	8.06	123.76	95	26.8	1.7	200.10	7.46	116.55	24	13.8	0.9	144.38	10.44	152.29
26 Wholesale Trade	179	19.1	1.0	215.80	11.31	226.22	138	20.5	1.1	231.55	11.28	215.37	41	14.3	0.6	162.78	11.41	262.75
27 Retail Trade	185	37.6	1.2	214.92	5.72	177.84	138	37.6	1.2	226.74	6.03	183.33	47	37.6	1.1	180.23	4.80	161.72
28 Banks	88	22.6	0.9	495.35	21.95	555.05	85	21.8	0.9	506.16	23.17	559.50	3	—	0.4	189.00	-12.58	428.93
29 Securities & Commodity Futures	20	27.7	1.1	217.32	7.85	201.74	19	29.3	1.2	217.33	7.42	185.90	1	13.6	0.4	217.00	15.90	502.69
30 Insurance	8	41.6	1.2	565.69	13.61	474.82	8	41.6	1.2	565.69	13.61	474.82	—	—	—	—	—	—
31 Other Financing Business	33	—	1.1	120.26	-4.52	106.19	30	—	1.0	128.70	-4.52	130.76	3	—	—	35.83	-4.57	-139.47
32 Real Estate	71	14.2	1.3	213.29	15.05	165.49	56	16.1	1.4	240.60	14.90	174.71	15	7.1	0.8	111.33	15.60	131.06
33 Services	131	37.7	1.4	207.33	5.51	151.88	95	28.6	1.4	181.33	6.35	125.35	36	84.2	1.2	275.94	3.28	221.91

Note: Figures do not include companies listed on Mothers.