

Average Consolidated PER and PBR by Size and Types of Industry (As of End of November 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	2,160	13.2	0.7	223.85	17.02	319.68	1,702	13.6	0.7	239.29	17.58	320.95	458	11.1	0.5	166.45	14.93	314.98
Large	—	—	—	—	—	—	99	10.4	1.0	492.45	47.58	486.08	—	—	—	—	—	—
Medium	—	—	—	—	—	—	398	12.7	0.9	365.93	28.84	418.05	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,205	15.5	0.6	176.67	11.39	275.31	—	—	—	—	—	—
Non-Financial	2,014	12.8	0.7	219.84	17.15	310.90	1,562	13.3	0.8	234.92	17.71	309.17	452	11.0	0.5	167.73	15.21	316.88
Manufacturing	1,082	12.0	0.7	243.49	20.33	359.99	846	12.7	0.7	263.18	20.80	360.27	236	9.3	0.5	172.92	18.63	358.97
Non-Manufacturing	932	14.3	0.8	192.39	13.46	253.92	716	14.3	0.8	201.54	14.05	248.80	216	14.1	0.6	162.07	11.48	270.90
1 Fishery, Agriculture & Forestry	6	27.9	1.2	132.92	4.76	110.81	5	27.1	1.2	152.64	5.64	128.98	1	85.8	1.7	34.30	0.40	19.91
2 Mining	5	9.8	0.6	421.20	43.02	687.14	5	9.8	0.6	421.20	43.02	687.14	—	—	—	—	—	—
3 Construction	125	17.7	0.6	274.36	15.54	453.12	102	18.3	0.6	287.39	15.72	453.17	23	14.7	0.5	216.59	14.78	452.87
4 Foods	96	23.2	0.9	373.93	16.11	420.37	69	23.6	1.0	385.80	16.33	393.03	27	22.1	0.7	343.59	15.53	490.23
5 Textiles & Apparels	56	22.0	0.6	230.02	10.44	381.54	45	21.8	0.6	245.60	11.25	385.38	11	23.2	0.5	166.26	7.15	365.83
6 Pulp & Paper	16	36.4	0.7	288.17	7.93	400.83	12	34.1	0.8	309.89	9.10	412.59	4	50.5	0.6	223.00	4.42	365.55
7 Chemicals	150	11.2	0.7	274.99	24.47	396.85	121	11.6	0.7	294.86	25.44	396.85	29	9.4	0.5	192.09	20.43	396.85
8 Pharmaceutical	34	21.5	1.3	660.33	30.64	524.53	33	21.7	1.3	674.28	31.05	530.01	1	11.5	0.6	200.00	17.40	343.71
9 Oil & Coal Products	14	8.8	0.6	229.86	26.10	404.67	11	10.3	0.6	262.11	25.49	451.33	3	3.9	0.5	111.63	28.35	233.59
10 Rubber Products	16	9.3	0.6	212.49	22.94	354.20	11	9.4	0.7	205.85	21.80	283.19	5	8.9	0.4	227.10	25.44	510.42
11 Glass & Ceramics Products	39	11.5	0.6	232.94	20.26	407.77	30	10.4	0.6	259.28	24.85	437.38	9	29.2	0.5	145.13	4.97	309.09
12 Iron & Steel	43	6.3	0.5	203.47	32.53	385.22	35	7.2	0.5	210.00	29.13	391.78	8	3.7	0.5	174.88	47.42	356.54
13 Nonferrous Metals	33	6.8	0.6	158.95	23.27	282.19	26	6.6	0.6	185.34	28.24	315.27	7	12.7	0.4	60.91	4.81	159.33
14 Metal Products	55	28.4	0.4	143.60	5.06	335.88	38	59.1	0.5	147.66	2.50	302.67	17	12.5	0.3	134.52	10.78	410.12
15 Machinery	159	7.8	0.6	195.01	25.15	311.25	122	9.0	0.7	208.16	23.16	313.74	37	4.8	0.5	151.63	31.73	303.05
16 Electric Appliances	197	11.3	0.7	210.73	18.68	322.19	160	12.1	0.7	233.85	19.27	334.33	37	6.9	0.4	110.74	16.14	269.67
17 Transportation Equipment	80	7.2	0.5	175.58	24.43	363.20	62	7.0	0.5	160.96	22.93	312.03	18	7.6	0.4	225.93	29.60	539.46
18 Precision Instruments	32	10.8	0.8	282.65	26.24	353.09	24	10.4	0.9	333.81	32.03	352.24	8	14.6	0.4	129.20	8.87	355.64
19 Other Products	62	22.6	0.7	212.33	9.38	308.21	47	22.0	0.8	251.51	11.46	333.77	15	31.3	0.4	89.55	2.86	228.13
20 Electric Power & Gas	23	19.1	0.8	310.42	16.23	373.27	17	27.6	1.2	310.74	11.25	268.95	6	10.2	0.5	309.52	30.34	668.83
21 Land Transportation	44	16.7	1.0	387.18	23.14	382.54	35	16.7	1.1	435.81	26.08	394.37	9	16.9	0.6	198.07	11.69	336.55
22 Marine Transportation	14	4.0	0.7	212.05	53.48	322.36	10	3.5	0.8	229.91	64.87	273.82	4	6.7	0.4	167.40	25.01	443.72
23 Air Transportation	5	12.1	0.6	224.80	18.60	351.54	4	9.9	0.6	214.75	21.64	332.75	1	41.0	0.6	265.00	6.46	426.68
24 Warehousing & Harbor Transportation Services	29	11.6	0.6	246.03	21.25	391.01	19	16.5	0.8	261.72	15.90	338.65	10	6.9	0.4	216.23	31.40	490.50
25 Information & Communication	123	15.1	1.0	136.89	9.06	136.36	98	16.4	1.1	144.11	8.79	131.59	25	10.7	0.7	108.58	10.11	155.05
26 Wholesale Trade	177	8.9	0.6	146.79	16.48	265.43	136	9.0	0.6	157.64	17.46	256.72	41	8.4	0.4	110.81	13.24	294.34
27 Retail Trade	185	24.6	1.0	182.89	7.44	190.30	139	24.0	1.0	194.25	8.10	199.39	46	27.2	0.9	148.55	5.46	162.81
28 Banks	86	17.1	0.6	386.12	22.54	598.39	84	16.6	0.7	392.19	23.60	601.59	2	—	0.3	131.50	−22.09	463.82
29 Securities & Commodity Futures	24	15.4	0.5	123.28	8.00	232.22	21	14.4	0.6	135.75	9.43	239.82	3	—	0.2	35.97	−2.01	179.03
30 Insurance	8	21.6	0.7	353.88	16.42	479.46	8	21.6	0.7	353.88	16.42	479.46	—	—	—	—	—	—
31 Other Financing Business	28	—	0.5	62.49	−1.46	124.33	27	—	0.4	62.95	−2.01	145.12	1	3.8	—	50.00	13.28	−437.15
32 Real Estate	66	7.4	0.7	130.41	17.63	188.52	53	8.0	0.7	146.73	18.27	199.04	13	4.3	0.4	63.89	15.00	145.62
33 Services	130	22.9	1.0	164.98	7.19	165.28	93	17.6	1.0	141.01	8.02	138.53	37	44.0	1.0	225.21	5.12	232.51

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 November 2008)

Non-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	2,160	17.9	0.8	223.85	12.53	280.06	1,702	19.2	0.9	239.29	12.44	276.74	458	12.9	0.6	166.45	12.88	292.42
Large	—	—	—	—	—	—	99	15.8	1.4	492.45	31.23	357.81	—	—	—	—	—	—
Medium	—	—	—	—	—	—	398	17.9	1.0	365.93	20.48	350.59	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,205	21.5	0.7	176.67	8.24	245.69	—	—	—	—	—	—
Non-Financial	2,014	17.7	0.8	219.84	12.41	270.63	1,562	19.3	0.9	234.92	12.19	263.83	452	12.8	0.6	167.73	13.15	294.12
Manufacturing	1,082	17.3	0.8	243.49	14.10	308.93	846	19.0	0.9	263.18	13.85	302.54	236	11.5	0.5	172.92	15.00	331.81
Non-Manufacturing	932	18.4	0.9	192.39	10.44	226.17	716	19.7	0.9	201.54	10.23	218.09	216	14.6	0.6	162.07	11.12	252.93
1 Fishery, Agriculture & Forestry	6	31.8	1.4	132.92	4.18	97.15	5	31.3	1.4	152.64	4.88	112.04	1	52.0	1.5	34.30	0.66	22.66
2 Mining	5	20.2	0.8	421.20	20.84	538.22	5	20.2	0.8	421.20	20.84	538.22	—	—	—	—	—	—
3 Construction	125	20.9	0.7	274.36	13.12	408.60	102	25.9	0.7	287.39	11.09	402.20	23	9.8	0.5	216.59	22.12	436.96
4 Foods	96	30.8	1.0	373.93	12.16	371.05	69	33.2	1.2	385.80	11.61	333.34	27	25.4	0.7	343.59	13.55	467.40
5 Textiles & Apparels	56	75.9	0.7	230.02	3.03	339.73	45	117.2	0.7	245.60	2.10	334.12	11	24.2	0.5	166.26	6.86	362.68
6 Pulp & Paper	16	41.9	0.8	288.17	6.87	375.61	12	39.0	0.8	309.89	7.94	373.46	4	61.1	0.6	223.00	3.65	382.04
7 Chemicals	150	15.3	0.8	274.99	17.99	335.71	121	16.5	0.9	294.86	17.89	329.88	29	10.4	0.5	192.09	18.45	360.03
8 Pharmaceutical	34	23.0	1.3	660.33	28.70	498.53	33	23.2	1.3	674.28	29.05	503.25	1	11.5	0.6	200.00	17.35	342.65
9 Oil & Coal Products	14	13.9	0.8	229.86	16.59	296.17	11	19.0	0.8	262.11	13.77	316.47	3	4.1	0.5	111.63	26.92	221.71
10 Rubber Products	16	18.6	0.7	212.49	11.43	304.18	11	22.4	0.9	205.85	9.20	239.58	5	13.9	0.5	227.10	16.34	446.30
11 Glass & Ceramics Products	39	17.9	0.7	232.94	13.01	343.37	30	16.3	0.7	259.28	15.94	355.47	9	44.6	0.5	145.13	3.26	303.04
12 Iron & Steel	43	8.2	0.6	203.47	24.78	320.96	35	10.0	0.7	210.00	21.06	322.98	8	4.3	0.6	174.88	41.05	312.12
13 Nonferrous Metals	33	9.8	0.7	158.95	16.21	217.14	26	9.3	0.8	185.34	19.99	240.79	7	28.3	0.5	60.91	2.15	129.28
14 Metal Products	55	69.6	0.5	143.60	2.06	304.93	38	—	0.6	147.66	−0.08	267.64	17	19.6	0.3	134.52	6.86	388.27
15 Machinery	159	11.2	0.7	195.01	17.46	274.52	122	13.8	0.8	208.16	15.11	274.31	37	6.0	0.6	151.63	25.20	275.24
16 Electric Appliances	197	16.1	0.8	210.73	13.06	267.92	160	17.6	0.9	233.85	13.30	271.02	37	9.2	0.4	110.74	12.06	254.54
17 Transportation Equipment	80	11.7	0.6	175.58	14.98	294.85	62	12.3	0.7	160.96	13.09	244.82	18	10.5	0.5	225.93	21.51	467.18
18 Precision Instruments	32	15.0	1.0	282.65	18.85	296.61	24	15.0	1.1	333.81	22.32	296.83	8	15.3	0.4	129.20	8.43	295.93
19 Other Products	62	37.8	0.8	212.33	5.62	268.45	47	39.3	0.9	251.51	6.40	282.18	15	28.3	0.4	89.55	3.17	225.43
20 Electric Power & Gas	23	23.1	0.9	310.42	13.44	327.75	17	37.8	1.3	310.74	8.22	233.23	6	11.0	0.5	309.52	28.24	595.56
21 Land Transportation	44	22.3	1.2	387.18	17.35	322.73	35	23.5	1.4	435.81	18.56	321.46	9	15.7	0.6	198.07	12.64	327.68
22 Marine Transportation	14	5.2	0.9	212.05	40.60	236.20	10	4.6	1.1	229.91	49.66	208.27	4	9.3	0.5	167.40	17.95	306.04
23 Air Transportation	5	24.5	0.7	224.80	9.19	339.55	4	22.8	0.7	214.75	9.43	326.34	1	32.2	0.7	265.00	8.23	392.42
24 Warehousing & Harbor Transportation Services	29	15.3	0.7	246.03	16.13	347.61	19	22.5	0.9	261.72	11.61	303.33	10	8.7	0.5	216.23	24.72	431.72
25 Information & Communication	123	17.2	1.1	136.89	7.98	122.68	98	19.6	1.2	144.11	7.37	115.54	25	10.5	0.7	108.58	10.37	150.66
26 Wholesale Trade	177	13.0	0.6	146.79	11.28	227.26	136	14.0	0.7	157.64	11.27	216.54	41	9.8	0.4	110.81	11.31	262.84
27 Retail Trade	185	32.9	1.0	182.89	5.55	176.96	139	32.3	1.1	194.25	6.01	182.79	46	35.7	0.9	148.55	4.16	159.37
28 Banks	86	17.7	0.7	386.12	21.86	561.25	84	17.1	0.7	392.19	22.93	563.86	2	—	0.3	131.50	−23.25	451.39
29 Securities & Commodity Futures	24	16.2	0.6	123.28	7.59	196.29	21	14.9	0.7	135.75	9.12	199.11	3	—	0.2	35.97	−3.11	176.55
30 Insurance	8	26.0	0.7	353.88	13.61	474.82	8	26.0	0.7	353.88	13.61	474.82	—	—	—	—	—	—
31 Other Financing Business	28	—	0.6	62.49	−3.14	111.28	27	—	0.5	62.95	−3.70	131.92	1	4.1	—	50.00	12.09	−445.90
32 Real Estate	66	8.5	0.8	130.41	15.43	172.67	53	9.4	0.8	146.73	15.61	180.57	13	4.3	0.5	63.89	14.70	140.48
33 Services	130	27.5	1.1	164.98	6.00	155.11	93	21.8	1.1	141.01	6.48	126.45	37	47.1	1.0	225.21	4.78	227.13

Note: Figures do not include companies listed on Mothers.