

Average PER and PBR by Size and Types of Industry (As of End of August 2012)

Consolidated	total						1st Section						2nd Section					
	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	2,094	16.4	0.7	199.41	12.14	282.11	1,676	16.3	0.7	210.46	12.93	285.04	418	17.3	0.6	155.12	8.97	270.40
Large	—	—	—	—	—	—	100	27.9	1.0	376.22	13.47	383.85	—	—	—	—	—	—
Medium	—	—	—	—	—	—	399	17.2	0.9	307.14	17.89	360.54	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,174	14.6	0.7	163.69	11.20	251.38	—	—	—	—	—	—
Non-Financial	1,958	16.7	0.7	199.76	11.93	272.20	1,548	16.7	0.8	211.02	12.67	271.86	410	17.2	0.6	157.23	9.16	273.52
Manufacturing	1,046	16.3	0.7	219.31	13.47	309.67	824	16.6	0.8	235.70	14.23	312.48	222	14.9	0.5	158.49	10.67	299.26
Non-Manufacturing	912	17.4	0.8	177.34	10.16	229.23	724	16.8	0.8	182.94	10.89	225.62	188	21.1	0.6	155.75	7.37	243.12
1 Fishery,Agriculture & Forestry	6	27.2	1.0	102.25	3.75	101.86	5	20.9	1.0	117.22	5.62	120.09	1	—	2.6	27.40	-5.58	10.72
2 Mining	7	8.8	0.5	254.44	29.03	518.14	7	8.8	0.5	254.44	29.03	518.14	—	—	—	—	—	—
3 Construction	111	18.4	0.6	244.09	13.26	414.00	94	20.4	0.6	256.99	12.59	417.17	17	10.2	0.4	172.77	16.93	396.45
4 Foods	93	20.4	0.9	328.02	16.08	382.86	67	20.4	0.9	332.14	16.29	367.89	26	20.4	0.8	317.40	15.52	421.42
5 Textiles & Apparels	47	15.3	0.7	223.26	14.57	334.98	39	15.7	0.7	231.90	14.79	336.09	8	13.4	0.5	181.14	13.49	329.55
6 Pulp & Paper	15	29.5	0.5	197.30	6.69	380.69	11	32.5	0.5	205.50	6.31	390.25	4	22.6	0.5	174.75	7.73	354.38
7 Chemicals	152	13.5	0.7	235.31	17.47	339.65	122	12.9	0.7	253.84	19.64	347.30	30	18.5	0.5	159.94	8.63	308.55
8 Pharmaceutical	39	18.1	1.2	385.69	21.33	318.36	37	18.0	1.2	394.56	21.89	323.67	2	20.3	1.0	221.60	10.93	219.99
9 Oil & Coal Products	13	4.5	0.5	190.90	42.64	373.52	11	4.6	0.5	197.06	42.84	378.88	2	3.8	0.5	157.00	41.50	343.99
10 Rubber Products	16	11.8	0.8	184.19	15.66	236.40	11	11.9	0.8	221.58	18.65	265.33	5	11.2	0.6	101.92	9.07	172.77
11 Glass & Ceramics Products	38	10.6	0.6	212.38	20.12	348.27	29	17.8	0.6	249.49	14.05	397.23	9	2.3	0.5	92.81	39.67	190.50
12 Iron & Steel	43	18.1	0.5	161.27	8.89	354.36	34	17.1	0.5	180.51	10.57	382.38	9	35.0	0.4	88.59	2.53	248.48
13 Nonferrous Metals	30	19.5	0.7	172.06	8.82	249.82	24	24.2	0.7	199.63	8.24	279.10	6	5.6	0.5	61.80	11.13	132.70
14 Metal Products	52	17.0	0.5	146.21	8.59	297.76	36	17.0	0.6	149.18	8.75	269.06	16	17.0	0.4	139.53	8.21	362.33
15 Machinery	150	14.5	0.7	195.02	13.45	292.08	118	12.4	0.7	212.20	17.15	296.65	32	—	0.5	131.65	-0.21	275.23
16 Electric Appliances	189	36.8	0.8	203.85	5.54	269.38	152	38.5	0.8	227.47	5.91	280.60	37	26.5	0.5	106.86	4.03	223.27
17 Transportation Equipment	76	8.7	0.7	245.74	28.11	362.37	59	9.3	0.8	242.92	26.07	304.09	17	7.3	0.5	255.56	35.18	564.63
18 Precision Instruments	34	20.9	1.0	164.95	7.89	172.77	27	26.8	1.0	172.13	6.42	167.65	7	10.1	0.7	137.27	13.55	192.51
19 Other Products	59	48.8	0.6	158.74	3.25	247.28	47	44.2	0.6	177.77	4.02	276.01	12	358.4	0.6	84.22	0.24	134.75
20 Electric Power & Gas	23	84.0	0.6	183.28	2.18	328.79	17	—	0.7	181.31	-3.71	262.88	6	10.0	0.4	188.88	18.89	515.56
21 Land Transportation	43	13.2	0.9	320.71	24.27	370.58	34	17.0	1.0	361.26	21.22	376.28	9	4.7	0.5	167.52	35.82	349.07
22 Marine Transportation	12	—	0.4	115.45	-14.90	304.56	9	—	0.4	95.27	-21.70	218.52	3	31.9	0.3	176.00	5.52	562.65
23 Air Transportation	4	15.5	1.2	226.25	14.56	196.32	2	17.4	1.2	202.00	11.60	162.92	2	14.3	1.1	250.50	17.53	229.72
24 Warehousing & Harbor Transportation Services	29	12.0	0.5	200.83	16.69	392.61	19	12.7	0.6	208.49	16.45	346.74	10	10.9	0.4	186.26	17.15	479.78
25 Information & Communication	127	16.5	1.0	138.93	8.40	138.30	101	16.0	1.1	145.29	9.11	134.11	26	20.3	0.7	114.24	5.63	154.57
26 Wholesale Trade	176	10.5	0.6	135.77	12.98	238.82	142	9.8	0.6	140.81	14.31	229.76	34	15.5	0.4	114.72	7.42	276.64
27 Retail Trade	186	19.7	1.1	180.84	9.18	171.41	150	16.8	1.1	190.19	11.33	179.79	36	661.7	1.0	141.91	0.21	136.49
28 Banks	86	11.3	0.4	253.68	22.47	577.02	84	11.4	0.4	258.69	22.65	585.75	2	2.9	0.2	43.40	14.78	210.47
29 Securities & Commodity Futures	24	—	0.5	76.58	-3.55	154.88	19	—	0.5	86.23	-2.12	175.75	5	—	0.5	39.88	-8.99	75.57
30 Insurance	6	—	0.7	123.22	-5.78	166.80	6	—	0.7	123.22	-5.78	166.80	—	—	—	—	—	—
31 Other Financing Business	20	8.3	0.6	102.44	12.33	171.49	19	8.3	0.6	103.25	12.50	176.05	1	9.4	1.0	87.00	9.27	84.85
32 Real Estate	52	20.6	1.0	167.02	8.11	162.60	45	20.3	1.1	185.21	9.12	176.35	7	30.7	0.7	50.09	1.63	74.26
33 Services	136	35.1	1.1	163.69	4.67	144.17	99	22.7	1.1	139.48	6.14	128.16	37	310.9	1.2	228.49	0.73	187.00

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 2012)

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	1,941	22.8	0.8	195.80	8.58	246.14	1,541	22.2	0.8	206.04	9.28	244.61	400	26.5	0.6	156.34	5.89	252.01
Large	—	—	—	—	—	—	88	72.3	1.3	353.68	4.89	277.71	—	—	—	—	—	—
Medium	—	—	—	—	—	—	362	23.5	1.0	307.37	13.06	310.91	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,089	19.2	0.7	160.54	8.37	220.15	—	—	—	—	—	—
Non-Financial	1,812	24.0	0.8	195.79	8.17	235.35	1,420	23.5	0.9	206.06	8.76	229.91	392	26.3	0.6	158.58	6.03	255.07
Manufacturing	957	23.9	0.8	213.80	8.95	263.70	742	23.5	0.9	229.57	9.75	259.66	215	25.8	0.6	159.39	6.18	277.64
Non-Manufacturing	855	24.1	0.9	175.63	7.29	203.63	678	23.5	0.9	180.34	7.67	197.36	177	26.9	0.7	157.61	5.85	227.65
1 Fishery,Agriculture & Forestry	5	41.0	1.1	95.50	2.33	86.75	4	23.8	1.1	112.53	4.73	105.66	1	—	2.5	112.40	-7.27	11.11
2 Mining	7	12.0	0.6	254.44	21.15	412.23	7	12.0	0.6	254.44	21.15	412.23	—	—	—	—	—	—
3 Construction	109	24.5	0.7	245.84	10.02	374.30	92	26.5	0.7	259.35	9.78	374.88	17	15.3	0.5	172.77	11.30	371.19
4 Foods	86	32.4	1.0	315.36	9.72	313.10	61	28.2	1.1	311.80	11.06	276.66	25	50.2	0.8	324.05	6.46	402.01
5 Textiles & Apparels	43	18.6	0.8	231.95	12.47	305.69	35	20.7	0.8	243.57	11.76	301.47	8	11.6	0.6	181.14	15.59	324.14
6 Pulp & Paper	15	37.6	0.6	197.30	5.25	350.51	11	50.5	0.6	205.50	4.07	347.88	4	20.6	0.5	174.75	8.49	357.72
7 Chemicals	139	19.6	0.8	235.81	12.01	299.94	109	18.2	0.8	256.68	14.09	305.13	30	36.1	0.6	159.94	4.43	281.12
8 Pharmaceutical	34	18.1	1.3	353.26	19.49	268.66	33	18.2	1.3	353.42	19.47	265.61	1	17.2	0.9	348.00	20.24	369.54
9 Oil & Coal Products	13	4.3	0.6	190.90	44.81	309.51	11	4.3	0.6	197.06	45.60	306.44	2	3.9	0.5	157.00	40.49	326.39
10 Rubber Products	16	21.3	0.8	184.19	8.65	222.48	11	23.4	0.9	221.58	9.48	238.17	5	15.0	0.5	101.92	6.81	187.97
11 Glass & Ceramics Products	36	23.5	0.7	206.43	8.79	294.35	27	25.2	0.7	244.30	9.69	333.88	9	15.2	0.5	92.81	6.09	175.75
12 Iron & Steel	40	27.7	0.6	162.89	5.87	290.83	31	25.0	0.6	184.46	7.38	316.70	9	130.1	0.4	88.59	0.68	201.72
13 Nonferrous Metals	28	26.7	0.9	174.88	6.55	198.70	22	34.4	0.9	205.72	5.99	222.80	6	7.2	0.6	61.80	8.62	110.36
14 Metal Products	45	20.7	0.5	142.18	6.87	266.98	30	23.4	0.6	140.10	5.99	217.27	15	17.0	0.4	146.34	8.63	366.38
15 Machinery	134	20.1	0.8	195.37	9.72	251.19	103	15.4	0.8	217.54	14.11	259.27	31	—	0.5	121.70	-4.89	224.37
16 Electric Appliances	175	406.4	0.9	185.99	0.46	216.15	139	1,427.9	0.9	205.86	0.14	217.50	36	65.5	0.5	109.27	1.67	210.94
17 Transportation Equipment	71	12.0	0.8	245.05	20.44	297.67	54	14.1	1.0	241.74	17.12	233.22	17	8.3	0.5	255.56	30.97	502.42
18 Precision Instruments	31	29.0	1.1	161.49	5.58	149.88	24	40.5	1.2	168.55	4.17	144.84	7	13.2	0.8	137.27	10.42	167.16
19 Other Products	51	939.9	0.7	156.09	0.17	226.41	41	393.5	0.7	173.71	0.44	247.30	10	—	0.6	83.86	-0.96	140.79
20 Electric Power & Gas	23	—	0.7	183.28	-0.19	276.27	17	—	0.9	181.31	-6.11	211.45	6	11.4	0.4	188.88	16.59	459.94
21 Land Transportation	41	19.4	1.1	331.12	17.10	312.43	33	25.0	1.2	368.13	14.70	304.97	8	6.6	0.5	178.46	26.99	343.20
22 Marine Transportation	11	—	0.5	110.13	-13.57	230.44	8	—	0.5	85.43	-20.26	171.20	3	41.3	0.5	176.00	4.27	388.41
23 Air Transportation	4	20.6	1.2	226.25	11.00	185.83	2	32.7	1.3	202.00	6.19	155.53	2	15.8	1.2	250.50	15.81	216.13
24 Warehousing & Harbor Transportation Services	25	16.4	0.6	212.88	12.98	372.92	18	17.1	0.7	210.13	12.28	300.79	7	14.9	0.4	219.93	14.78	558.41
25 Information & Communication	111	20.4	1.2	139.76	6.86	121.50	88	19.8	1.3	144.08	7.29	111.25	23	23.7	0.8	123.24	5.19	160.69
26 Wholesale Trade	169	14.5	0.7	134.50	9.26	202.08	137	14.5	0.7	142.83	9.86	194.94	32	14.7	0.4	98.86	6.72	232.66
27 Retail Trade	178	26.5	1.1	180.59	6.81	162.29	142	22.7	1.1	190.40	8.40	169.71	36	281.5	1.1	141.91	0.50	133.03
28 Banks	84	12.7	0.5	251.55	19.74	535.18	82	12.9	0.5	256.63	19.88	543.49	2	3.1	0.2	43.40	14.09	194.46
29 Securities & Commodity Futures	23	134.7	0.6	78.84	0.59	139.65	18	27.0	0.6	89.66	3.32	158.63	5	—	0.6	39.88	-9.27	71.33
30 Insurance	4	32.6	0.8	129.83	3.99	172.87	4	32.6	0.8	129.83	3.99	172.87	—	—	—	—	—	—
31 Other Financing Business	18	10.2	0.7	100.26	9.81	135.26	17	10.3	0.7	101.04	9.84	138.90	1	9.4	1.2	87.00	9.27	73.50
32 Real Estate	47	41.2	1.0	106.04	2.58	105.67	40	42.1	1.0	115.83	2.75	111.79	7	31.8	0.7	50.09	1.57	70.67
33 Services	125	50.1	1.2	164.05	3.27	133.81	90	31.6	1.2	135.13	4.28	113.23	35	351.4	1.3	238.43	0.68	186.73

Note:Figures do not include companies listed on Mothers.