

# Average Consolidated PER and PBR by Size and Types of Industry ( As of End of January 2009 )

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	13.0	0.7	216.09	16.62	318.02	1,706	13.4	0.7	230.40	17.17	318.77	457	11.1	0.5	162.70	14.59	315.24
Large	—	—	—	—	—	—	99	9.7	1.0	458.19	47.34	482.20	—	—	—	—	—	—
Medium	—	—	—	—	—	—	398	12.1	0.8	344.81	28.60	415.93	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,209	15.9	0.6	174.08	10.93	273.40	—	—	—	—	—	—
Non-Financial	2,017	12.6	0.7	211.89	16.77	309.71	1,566	13.0	0.7	225.69	17.32	307.57	451	11.0	0.5	163.96	14.87	317.15
Manufacturing	1,083	11.7	0.6	232.95	19.89	358.52	847	12.4	0.7	250.81	20.23	358.24	236	9.1	0.5	168.84	18.65	359.50
Non-Manufacturing	934	14.3	0.7	187.46	13.16	253.13	719	14.1	0.8	196.09	13.88	247.88	215	14.8	0.6	158.61	10.73	270.68
1 Fishery, Agriculture & Forestry	6	26.9	1.2	128.32	4.76	110.81	5	26.1	1.1	147.22	5.64	128.98	1	84.5	1.7	33.80	0.40	19.91
2 Mining	5	9.7	0.6	417.60	43.02	687.14	5	9.7	0.6	417.60	43.02	687.14	—	—	—	—	—	—
3 Construction	124	17.8	0.6	281.94	15.84	456.23	101	18.3	0.7	297.90	16.25	457.16	23	15.1	0.5	211.84	14.04	452.14
4 Foods	96	22.8	0.9	356.25	15.62	411.47	69	23.0	0.9	358.32	15.57	380.55	27	22.3	0.7	350.97	15.76	490.49
5 Textiles & Apparels	56	20.7	0.6	216.47	10.44	381.54	45	20.3	0.6	228.26	11.25	385.38	11	23.5	0.5	168.23	7.15	365.83
6 Pulp & Paper	16	35.7	0.7	283.12	7.93	400.83	12	33.5	0.7	304.74	9.10	412.59	4	49.4	0.6	218.25	4.42	365.55
7 Chemicals	150	10.8	0.7	264.07	24.55	397.20	121	11.2	0.7	283.49	25.42	397.05	29	8.8	0.5	183.06	20.90	397.81
8 Pharmaceutical	34	21.6	1.3	662.73	30.64	524.53	33	21.8	1.3	677.09	31.05	530.01	1	10.9	0.5	189.00	17.40	343.71
9 Oil & Coal Products	14	8.7	0.6	225.96	26.10	404.67	11	10.3	0.6	263.36	25.49	451.33	3	3.1	0.4	88.83	28.35	233.59
10 Rubber Products	16	7.5	0.5	171.69	22.94	354.20	11	7.8	0.6	170.00	21.80	283.19	5	6.9	0.3	175.42	25.44	510.42
11 Glass & Ceramics Products	39	11.1	0.5	223.97	20.17	407.78	30	10.1	0.6	249.04	24.74	437.38	9	28.2	0.5	140.39	4.97	309.09
12 Iron & Steel	43	5.8	0.5	194.47	33.31	384.52	35	6.7	0.5	201.73	30.08	390.92	8	3.4	0.5	162.75	47.42	356.54
13 Nonferrous Metals	33	6.3	0.5	147.04	23.27	282.19	26	6.0	0.5	170.61	28.24	315.27	7	12.4	0.4	59.50	4.81	159.33
14 Metal Products	55	29.5	0.4	144.01	4.88	335.20	38	60.6	0.5	153.46	2.53	302.65	17	12.1	0.3	122.90	10.13	407.95
15 Machinery	160	7.4	0.6	183.12	24.80	310.06	123	8.4	0.6	192.06	22.80	312.04	37	4.9	0.5	153.40	31.43	303.46
16 Electric Appliances	197	10.9	0.6	205.48	18.85	322.74	160	11.8	0.7	226.77	19.24	334.33	37	6.6	0.4	113.40	17.13	272.61
17 Transportation Equipment	80	6.8	0.4	162.56	24.01	361.39	62	6.8	0.5	151.25	22.38	309.69	18	6.8	0.4	201.53	29.60	539.46
18 Precision Instruments	32	9.6	0.7	251.81	26.24	353.09	24	9.1	0.8	291.47	32.03	352.24	8	15.0	0.4	132.81	8.87	355.64
19 Other Products	62	72.7	0.7	204.32	2.81	301.02	47	69.7	0.7	240.34	3.45	324.24	15	112.7	0.4	91.47	0.81	228.28
20 Electric Power & Gas	23	19.2	0.8	311.27	16.23	373.27	17	28.1	1.2	316.56	11.25	268.95	6	9.8	0.4	296.30	30.34	668.83
21 Land Transportation	44	15.8	0.9	358.73	22.74	382.57	35	15.7	1.0	400.46	25.58	394.40	9	16.8	0.6	196.42	11.69	336.55
22 Marine Transportation	14	3.8	0.6	201.38	53.48	322.36	10	3.4	0.8	221.73	64.87	273.82	4	6.0	0.3	150.50	25.01	443.72
23 Air Transportation	5	31.1	0.6	218.60	7.04	340.53	4	10.2	0.7	220.75	21.64	332.75	1	—	0.6	210.00	−51.38	371.67
24 Warehousing & Harbor Transportation Services	30	10.5	0.6	223.81	21.27	382.67	19	14.9	0.7	237.51	15.90	338.65	11	6.6	0.4	200.15	30.55	458.69
25 Information & Communication	123	14.4	1.0	130.38	9.05	136.23	98	15.6	1.0	136.63	8.78	131.42	25	10.5	0.7	105.86	10.11	155.05
26 Wholesale Trade	178	8.8	0.6	146.32	16.63	264.63	136	9.1	0.6	158.70	17.42	256.64	42	7.5	0.4	106.25	14.10	290.49
27 Retail Trade	187	24.3	0.9	178.17	7.32	189.01	141	23.5	1.0	188.97	8.05	198.34	46	28.4	0.9	145.08	5.12	160.38
28 Banks	86	17.6	0.6	378.89	21.52	585.91	84	17.0	0.7	384.65	22.56	588.81	2	—	0.3	137.00	−22.09	463.82
29 Securities & Commodity Futures	24	14.3	0.5	114.04	7.95	229.98	21	13.5	0.5	126.22	9.37	237.26	3	—	0.2	28.77	−2.01	179.03
30 Insurance	8	23.6	0.8	381.69	16.16	475.39	8	23.6	0.8	381.69	16.16	475.39	—	—	—	—	—	—
31 Other Financing Business	28	—	0.5	59.27	−1.46	124.33	27	—	0.4	59.77	−2.01	145.12	1	3.5	—	46.00	13.28	−437.15
32 Real Estate	64	7.7	0.6	119.67	15.62	186.51	53	7.3	0.7	130.05	17.82	196.62	11	13.8	0.5	69.65	5.05	137.78
33 Services	131	24.6	1.0	157.58	6.41	164.07	95	18.9	1.0	132.17	7.00	136.00	36	46.2	0.9	224.66	4.86	238.12

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 January 2009 )

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	2,163	17.8	0.8	216.09	12.12	278.50	1,706	19.2	0.8	230.40	12.00	274.73	457	12.9	0.6	162.70	12.58	292.57
Large	—	—	—	—	—	—	99	15.0	1.3	458.19	30.58	355.71	—	—	—	—	—	—
Medium	—	—	—	—	—	—	398	17.0	1.0	344.81	20.34	348.57	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,209	22.5	0.7	174.08	7.73	243.79	—	—	—	—	—	—
Non-Financial	2,017	17.6	0.8	211.89	12.01	269.42	1,566	19.2	0.9	225.69	11.77	262.27	451	12.8	0.6	163.96	12.84	294.27
Manufacturing	1,083	17.1	0.8	232.95	13.66	307.41	847	18.9	0.8	250.81	13.27	300.50	236	11.2	0.5	168.84	15.08	332.18
Non-Manufacturing	934	18.6	0.8	187.46	10.10	225.39	719	19.6	0.9	196.09	10.01	217.23	215	15.3	0.6	158.61	10.39	252.66
1 Fishery, Agriculture & Forestry	6	30.7	1.3	128.32	4.18	97.15	5	30.1	1.3	147.22	4.88	112.04	1	51.2	1.5	33.80	0.66	22.66
2 Mining	5	20.0	0.8	417.60	20.84	538.22	5	20.0	0.8	417.60	20.84	538.22	—	—	—	—	—	—
3 Construction	124	21.2	0.7	281.94	13.29	411.28	101	25.9	0.7	297.90	11.49	405.63	23	10.0	0.5	211.84	21.18	436.08
4 Foods	96	30.5	1.0	356.25	11.69	362.04	69	33.2	1.1	358.32	10.79	320.80	27	25.1	0.8	350.97	13.97	467.45
5 Textiles & Apparels	56	71.4	0.6	216.47	3.03	339.73	45	108.9	0.7	228.26	2.10	334.12	11	24.5	0.5	168.23	6.86	362.68
6 Pulp & Paper	16	41.2	0.8	283.12	6.87	375.61	12	38.4	0.8	304.74	7.94	373.46	4	59.8	0.6	218.25	3.65	382.04
7 Chemicals	150	14.7	0.8	264.07	17.97	335.80	121	15.8	0.9	283.49	17.91	329.97	29	10.1	0.5	183.06	18.20	360.14
8 Pharmaceutical	34	23.1	1.3	662.73	28.70	498.53	33	23.3	1.3	677.09	29.05	503.25	1	10.9	0.6	189.00	17.35	342.65
9 Oil & Coal Products	14	13.6	0.8	225.96	16.59	296.17	11	19.1	0.8	263.36	13.77	316.47	3	3.3	0.4	88.83	26.92	221.71
10 Rubber Products	16	15.0	0.6	171.69	11.43	304.18	11	18.5	0.7	170.00	9.20	239.58	5	10.7	0.4	175.42	16.34	446.30
11 Glass & Ceramics Products	39	17.3	0.7	223.97	12.97	343.24	30	15.7	0.7	249.04	15.89	355.30	9	43.1	0.5	140.39	3.26	303.04
12 Iron & Steel	43	7.6	0.6	194.47	25.48	320.43	35	9.2	0.6	201.73	21.92	322.33	8	4.0	0.5	162.75	41.05	312.12
13 Nonferrous Metals	33	9.1	0.7	147.04	16.21	217.14	26	8.5	0.7	170.61	19.99	240.79	7	27.6	0.5	59.50	2.15	129.28
14 Metal Products	55	76.4	0.5	144.01	1.89	304.25	38	—	0.6	153.46	−0.05	267.63	17	19.8	0.3	122.90	6.21	386.11
15 Machinery	160	10.6	0.7	183.12	17.31	273.36	123	13.0	0.7	192.06	14.80	272.64	37	6.0	0.6	153.40	25.64	275.73
16 Electric Appliances	197	15.5	0.8	205.48	13.25	268.44	160	17.1	0.8	226.77	13.29	270.98	37	8.7	0.4	113.40	13.04	257.45
17 Transportation Equipment	80	11.2	0.6	162.56	14.55	293.02	62	12.1	0.6	151.25	12.53	242.45	18	9.4	0.4	201.53	21.51	467.18
18 Precision Instruments	32	13.4	0.8	251.81	18.85	296.61	24	13.1	1.0	291.47	22.32	296.83	8	15.8	0.4	132.81	8.43	295.93
19 Other Products	62	—	0.8	204.32	−1.28	260.96	47	—	0.9	240.34	−2.09	272.42	15	72.9	0.4	91.47	1.25	225.04
20 Electric Power & Gas	23	23.2	0.9	311.27	13.44	327.75	17	38.5	1.4	316.56	8.22	233.23	6	10.5	0.5	296.30	28.24	595.56
21 Land Transportation	44	21.0	1.1	358.73	17.11	322.76	35	21.9	1.2	400.46	18.26	321.49	9	15.5	0.6	196.42	12.64	327.68
22 Marine Transportation	14	5.0	0.9	201.38	40.60	236.20	10	4.5	1.1	221.73	49.66	208.27	4	8.4	0.5	150.50	17.95	306.04
23 Air Transportation	5	—	0.7	218.60	−0.54	333.32	4	23.4	0.7	220.75	9.43	326.34	1	—	0.6	210.00	−40.38	361.26
24 Warehousing & Harbor Transportation Services	30	13.9	0.7	223.81	16.13	339.57	19	20.5	0.8	237.51	11.61	303.33	11	8.4	0.5	200.15	23.94	402.16
25 Information & Communication	123	16.3	1.1	130.38	7.98	122.54	98	18.5	1.2	136.63	7.37	115.36	25	10.2	0.7	105.86	10.37	150.66
26 Wholesale Trade	178	12.9	0.6	146.32	11.31	226.73	136	14.2	0.7	158.70	11.15	216.48	42	9.0	0.4	106.25	11.84	259.90
27 Retail Trade	187	31.9	1.0	178.17	5.58	175.79	141	31.5	1.0	188.97	5.99	181.89	46	33.7	0.9	145.08	4.31	157.08
28 Banks	86	18.2	0.7	378.89	20.87	551.35	84	17.5	0.7	384.65	21.92	553.73	2	—	0.3	137.00	−23.25	451.39
29 Securities & Commodity Futures	24	15.1	0.6	114.04	7.55	194.15	21	13.9	0.6	126.22	9.07	196.66	3	—	0.2	28.77	−3.11	176.55
30 Insurance	8	28.5	0.8	381.69	13.40	470.95	8	28.5	0.8	381.69	13.40	470.95	—	—	—	—	—	—
31 Other Financing Business	28	—	0.5	59.27	−3.14	111.28	27	—	0.5	59.77	−3.70	131.92	1	3.8	—	46.00	12.09	−445.90
32 Real Estate	64	9.1	0.7	119.67	13.09	170.19	53	8.7	0.7	130.05	14.92	178.10	11	16.1	0.5	69.65	4.31	132.05
33 Services	131	31.0	1.0	157.58	5.09	153.76	95	25.2	1.1	132.17	5.25	123.85	36	48.4	1.0	224.66	4.64	232.70

Note: Figures do not include companies listed on Mothers.