

# Average Consolidated PER and PBR by Size and Types of Industry ( As of End of January 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	2,181	17.8	1.0	320.26	17.97	323.19	1,717	17.8	1.1	342.83	19.27	324.99	464	18.0	0.7	236.73	13.13	316.53
Large	—	—	—	—	—	—	99	18.2	1.7	832.13	45.79	498.35	—	—	—	—	—	—
Medium	—	—	—	—	—	—	397	18.3	1.3	525.86	28.78	413.45	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,205	17.3	0.9	243.55	14.04	284.71	—	—	—	—	—	—
Non-Financial	2,032	17.4	1.0	314.72	18.11	311.72	1,576	17.6	1.1	336.63	19.15	309.37	456	16.5	0.7	238.99	14.53	319.82
Manufacturing	1,101	16.8	1.0	366.83	21.79	360.13	858	17.5	1.1	396.65	22.63	360.13	243	13.9	0.7	261.55	18.80	360.16
Non-Manufacturing	931	18.4	1.0	253.09	13.76	254.46	718	17.7	1.1	264.90	14.98	248.72	213	22.1	0.8	213.26	9.65	273.80
1 Fishery, Agriculture & Forestry	6	19.3	1.1	116.85	6.06	104.41	5	18.4	1.1	132.70	7.20	121.13	1	117.5	1.8	37.60	0.32	20.81
2 Mining	6	14.1	0.9	519.42	36.96	563.63	6	14.1	0.9	519.42	36.96	563.63	—	—	—	—	—	—
3 Construction	127	18.1	0.7	332.30	18.33	465.48	102	18.9	0.7	349.75	18.47	475.16	25	14.7	0.6	261.10	17.76	425.99
4 Foods	100	24.7	1.0	416.10	16.84	420.39	72	27.5	1.1	427.03	15.51	384.88	28	19.2	0.8	388.00	20.26	511.68
5 Textiles & Apparels	60	17.7	0.8	299.22	16.89	378.32	47	17.7	0.8	322.30	18.26	388.85	13	18.1	0.6	215.78	11.93	340.25
6 Pulp & Paper	15	46.5	0.7	296.35	6.37	413.24	11	28.4	0.8	320.66	11.30	426.47	4	—	0.6	229.50	-7.17	376.87
7 Chemicals	150	14.3	1.0	389.30	27.25	393.34	121	15.1	1.1	421.93	27.95	394.01	29	10.4	0.6	253.15	24.31	390.55
8 Pharmaceutical	35	27.8	1.4	711.63	25.60	494.00	34	31.9	1.5	724.83	22.73	498.69	1	2.1	0.8	263.00	123.04	334.46
9 Oil & Coal Products	13	10.0	0.8	345.42	34.44	418.24	11	10.7	0.8	368.05	34.53	442.61	2	6.5	0.8	221.00	33.94	284.22
10 Rubber Products	17	12.9	0.9	294.36	22.86	342.81	12	11.8	0.9	256.37	21.70	272.37	5	15.0	0.8	385.54	25.66	511.85
11 Glass & Ceramics Products	39	21.2	1.1	431.90	20.37	406.56	29	16.6	1.2	514.82	31.04	446.71	10	—	0.7	191.43	-10.55	290.13
12 Iron & Steel	44	11.5	1.0	385.06	33.46	396.13	35	11.1	1.0	406.17	36.73	406.92	9	14.6	0.9	303.00	20.76	354.18
13 Nonferrous Metals	34	9.4	1.1	303.35	32.37	270.64	26	9.2	1.2	359.22	38.83	305.09	8	10.7	0.8	121.79	11.38	158.67
14 Metal Products	56	29.2	0.6	209.19	7.17	360.56	38	90.8	0.7	223.74	2.46	337.37	18	10.4	0.4	178.45	17.11	409.52
15 Machinery	161	12.5	1.1	348.20	27.87	310.42	123	14.9	1.2	364.67	24.48	316.00	38	7.6	1.0	294.91	38.85	292.39
16 Electric Appliances	202	21.1	1.1	349.98	16.60	321.19	164	20.0	1.2	387.93	19.41	334.50	38	41.4	0.7	186.18	4.49	263.73
17 Transportation Equipment	80	14.5	1.0	344.56	23.76	357.92	63	14.0	1.0	315.26	22.58	305.70	17	16.1	0.8	453.11	28.14	551.46
18 Precision Instruments	34	17.6	1.4	501.70	28.47	368.38	25	17.3	1.7	584.04	33.70	351.77	9	19.6	0.7	272.99	13.95	414.49
19 Other Products	61	22.2	1.0	325.93	14.68	316.70	47	23.4	1.1	386.29	16.50	336.47	14	14.3	0.5	123.29	8.60	250.32
20 Electric Power & Gas	23	15.1	0.9	325.61	21.63	371.13	17	17.6	1.2	317.65	18.05	272.13	6	11.0	0.5	348.17	31.77	651.63
21 Land Transportation	43	19.1	1.2	443.07	23.24	383.81	34	17.8	1.3	497.68	27.98	395.99	9	44.4	0.7	236.74	5.33	337.78
22 Marine Transportation	14	12.2	1.5	449.67	36.72	309.78	10	15.1	2.1	527.37	34.91	247.09	4	6.2	0.5	255.43	41.24	466.51
23 Air Transportation	4	56.5	1.4	317.50	5.62	222.63	3	52.4	1.8	280.00	5.34	154.61	1	66.6	1.0	430.00	6.46	426.68
24 Warehousing & Harbor Transportation Services	29	13.7	0.8	317.79	23.23	393.31	19	15.2	1.0	333.78	21.94	347.57	10	11.2	0.6	287.39	25.68	480.20
25 Information & Communication	117	21.7	1.5	200.42	9.24	137.32	96	22.2	1.6	210.77	9.50	132.36	21	19.1	1.0	153.13	8.02	160.03
26 Wholesale Trade	179	11.0	0.8	203.90	18.60	265.13	140	11.4	0.9	217.95	19.15	254.94	39	9.2	0.5	153.47	16.59	301.69
27 Retail Trade	184	40.4	1.1	216.86	5.37	191.82	139	23.1	1.1	224.85	9.75	198.87	45	—	1.1	192.17	-8.14	170.04
28 Banks	86	17.5	0.8	516.85	29.58	643.75	84	16.9	0.8	525.29	31.16	650.80	2	—	0.5	162.50	-36.49	347.65
29 Securities & Commodity Futures	20	15.8	1.0	239.45	15.12	251.25	19	16.7	1.0	239.68	14.37	236.22	1	8.0	0.4	235.00	29.37	536.89
30 Insurance	9	27.6	0.8	614.56	22.23	746.54	9	27.6	0.8	614.56	22.23	746.54	—	—	—	—	—	—
31 Other Financing Business	34	—	1.0	123.71	-19.52	128.41	29	—	0.9	134.62	-6.06	157.49	5	—	—	60.44	-97.59	-40.27
32 Real Estate	70	13.3	1.5	260.70	19.60	169.84	54	14.8	1.7	297.28	20.09	177.55	16	7.6	1.0	137.25	17.95	143.82
33 Services	129	37.5	1.3	218.49	5.83	165.85	93	33.0	1.4	192.63	5.84	138.39	36	49.3	1.2	285.27	5.78	236.81

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 2008 )

Non-consolidated							1st Section						2nd Section					
Industry	total																	
	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, 181	24. 2	1. 1	320. 26	13. 23	285. 86	1, 717	24. 3	1. 2	342. 83	14. 08	283. 47	464	23. 4	0. 8	236. 73	10. 10	294. 73
Large	—	—	—	—	—	—	99	29. 1	2. 2	832. 13	28. 64	371. 23	—	—	—	—	—	—
Medium	—	—	—	—	—	—	397	25. 4	1. 5	525. 86	20. 67	348. 33	—	—	—	—	—	—
Small	—	—	—	—	—	—	1, 205	22. 6	0. 9	243. 55	10. 75	257. 57	—	—	—	—	—	—
Non-Financial	2, 032	24. 1	1. 1	314. 72	13. 06	274. 32	1, 576	24. 8	1. 3	336. 63	13. 58	267. 63	456	21. 2	0. 8	238. 99	11. 26	297. 43
Manufacturing	1, 101	23. 9	1. 2	366. 83	15. 33	313. 02	858	25. 8	1. 3	396. 65	15. 38	307. 01	243	17. 3	0. 8	261. 55	15. 16	334. 23
Non-Manufacturing	931	24. 4	1. 1	253. 09	10. 36	228. 54	718	23. 2	1. 2	264. 90	11. 42	220. 56	213	31. 3	0. 8	213. 26	6. 81	255. 46
1 Fishery, Agriculture & Forestry	6	24. 0	1. 3	116. 85	4. 87	89. 89	5	23. 3	1. 3	132. 70	5. 69	103. 21	1	47. 0	1. 6	37. 60	0. 80	23. 27
2 Mining	6	21. 3	1. 1	519. 42	24. 35	466. 12	6	21. 3	1. 1	519. 42	24. 35	466. 12	—	—	—	—	—	—
3 Construction	127	25. 3	0. 8	332. 30	13. 14	423. 39	102	25. 8	0. 8	349. 75	13. 56	428. 28	25	22. 8	0. 6	261. 10	11. 43	403. 46
4 Foods	100	33. 0	1. 1	416. 10	12. 61	374. 69	72	38. 4	1. 3	427. 03	11. 11	330. 57	28	23. 6	0. 8	388. 00	16. 46	488. 17
5 Textiles & Apparels	60	25. 8	0. 9	299. 22	11. 60	342. 20	47	27. 7	0. 9	322. 30	11. 63	343. 57	13	18. 8	0. 6	215. 78	11. 48	337. 27
6 Pulp & Paper	15	—	0. 8	296. 35	-1. 27	385. 02	11	252. 0	0. 8	320. 66	1. 27	381. 76	4	—	0. 6	229. 50	-8. 25	393. 98
7 Chemicals	150	19. 1	1. 1	389. 30	20. 35	339. 00	121	20. 8	1. 3	421. 93	20. 27	334. 39	29	12. 3	0. 7	253. 15	20. 66	358. 21
8 Pharmaceutical	35	29. 6	1. 5	711. 63	24. 05	477. 55	34	34. 2	1. 5	724. 83	21. 22	481. 80	1	2. 2	0. 8	263. 00	120. 10	333. 11
9 Oil & Coal Products	13	14. 0	1. 1	345. 42	24. 72	314. 31	11	15. 8	1. 1	368. 05	23. 26	321. 83	2	6. 7	0. 8	221. 00	32. 75	272. 95
10 Rubber Products	17	19. 3	1. 0	294. 36	15. 26	307. 51	12	15. 9	1. 0	256. 37	16. 09	244. 93	5	29. 0	0. 8	385. 54	13. 29	457. 71
11 Glass & Ceramics Products	39	31. 2	1. 2	431. 90	13. 84	349. 36	29	23. 1	1. 4	514. 82	22. 28	370. 62	10	—	0. 7	191. 43	-10. 64	287. 70
12 Iron & Steel	44	15. 8	1. 2	385. 06	24. 36	330. 84	35	15. 3	1. 2	406. 17	26. 53	345. 15	9	19. 0	1. 1	303. 00	15. 95	275. 17
13 Nonferrous Metals	34	14. 8	1. 4	303. 35	20. 47	212. 70	26	14. 8	1. 5	359. 22	24. 33	237. 96	8	15. 4	0. 9	121. 79	7. 91	130. 62
14 Metal Products	56	40. 5	0. 6	209. 19	5. 17	326. 27	38	394. 9	0. 8	223. 74	0. 57	296. 22	18	12. 0	0. 5	178. 45	14. 89	389. 72
15 Machinery	161	16. 2	1. 2	348. 20	21. 48	279. 07	123	20. 2	1. 3	364. 67	18. 04	281. 97	38	9. 0	1. 1	294. 91	32. 61	269. 70
16 Electric Appliances	202	36. 9	1. 3	349. 98	9. 48	266. 07	164	34. 7	1. 4	387. 93	11. 17	269. 70	38	84. 7	0. 7	186. 18	2. 20	250. 40
17 Transportation Equipment	80	22. 6	1. 2	344. 56	15. 24	297. 49	63	22. 3	1. 3	315. 26	14. 16	247. 05	17	23. 6	0. 9	453. 11	19. 22	484. 41
18 Precision Instruments	34	25. 2	1. 6	501. 70	19. 93	316. 12	25	26. 8	1. 9	584. 04	21. 76	303. 41	9	18. 4	0. 8	272. 99	14. 86	351. 42
19 Other Products	61	33. 0	1. 2	325. 93	9. 88	279. 85	47	36. 4	1. 3	386. 29	10. 60	289. 64	14	16. 5	0. 5	123. 29	7. 46	247. 00
20 Electric Power & Gas	23	17. 0	1. 0	325. 61	19. 15	329. 95	17	20. 8	1. 3	317. 65	15. 25	239. 93	6	11. 5	0. 6	348. 17	30. 18	585. 03
21 Land Transportation	43	30. 6	1. 4	443. 07	14. 49	326. 37	34	26. 3	1. 5	497. 68	18. 92	326. 24	9	—	0. 7	236. 74	-2. 24	326. 85
22 Marine Transportation	14	25. 8	2. 0	449. 67	17. 43	226. 00	10	20. 9	2. 9	527. 37	25. 20	183. 23	4	—	0. 8	255. 43	-1. 98	332. 91
23 Air Transportation	4	40. 0	1. 5	317. 50	7. 93	207. 13	3	35. 7	1. 9	280. 00	7. 83	145. 36	1	52. 2	1. 1	430. 00	8. 23	392. 42
24 Warehousing & Harbor Transportation Services	29	19. 2	0. 9	317. 79	16. 59	355. 31	19	22. 1	1. 1	333. 78	15. 13	316. 75	10	14. 9	0. 7	287. 39	19. 35	428. 57
25 Information & Communication	117	23. 9	1. 6	200. 42	8. 40	123. 60	96	25. 0	1. 8	210. 77	8. 43	116. 52	21	18. 5	1. 0	153. 13	8. 28	156. 00
26 Wholesale Trade	179	14. 6	0. 9	203. 90	13. 95	230. 78	140	15. 6	1. 0	217. 95	13. 95	219. 12	39	11. 0	0. 6	153. 47	13. 95	272. 62
27 Retail Trade	184	57. 3	1. 2	216. 86	3. 78	179. 10	139	29. 7	1. 2	224. 85	7. 58	182. 94	45	—	1. 1	192. 17	-7. 94	167. 23
28 Banks	86	17. 6	0. 9	516. 85	29. 37	600. 50	84	17. 5	0. 9	525. 29	29. 98	605. 12	2	45. 1	0. 4	162. 50	3. 61	406. 67
29 Securities & Commodity Futures	20	18. 0	1. 1	239. 45	13. 33	213. 41	19	19. 2	1. 2	239. 68	12. 50	196. 45	1	8. 1	0. 4	235. 00	29. 15	535. 54
30 Insurance	9	27. 7	0. 9	614. 56	22. 20	717. 02	9	27. 7	0. 9	614. 56	22. 20	717. 02	—	—	—	—	—	—
31 Other Financing Business	34	—	1. 1	123. 71	-19. 42	108. 52	29	—	1. 0	134. 62	-6. 10	135. 04	5	—	—	60. 44	-96. 64	-45. 30
32 Real Estate	70	15. 3	1. 7	260. 70	17. 01	157. 37	54	17. 6	1. 8	297. 28	16. 93	162. 66	16	8. 0	1. 0	137. 25	17. 26	139. 55
33 Services	129	45. 7	1. 4	218. 49	4. 79	155. 10	93	40. 3	1. 5	192. 63	4. 78	127. 24	36	59. 5	1. 3	285. 27	4. 79	227. 08

Note: Figures do not include companies listed on Mothers.