

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

Consolidated	total						1st Section						2nd Section					
	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
Industry		times	times	yen	yen	yen		times	times	yen	yen	yen		times	times	yen	yen	yen
Composite	2,091	15.7	0.7	208.14	13.22	278.42	1,668	15.6	0.8	219.79	14.07	279.42	423	16.4	0.6	162.20	9.87	274.46
Large	—	—	—	—	—	—	100	16.2	1.0	388.33	24.04	381.82	—	—	—	—	—	—
Medium	—	—	—	—	—	—	399	16.6	0.9	316.87	19.14	350.27	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,166	15.0	0.7	172.48	11.49	246.94	—	—	—	—	—	—
Non-Financial	1,954	15.7	0.8	208.77	13.28	270.15	1,540	15.7	0.8	220.60	14.09	268.08	414	16.1	0.6	164.77	10.26	277.85
Manufacturing	1,044	14.9	0.8	237.82	15.91	307.64	820	15.1	0.8	256.19	17.01	308.78	224	14.3	0.6	170.54	11.91	303.49
Non-Manufacturing	910	17.1	0.8	175.45	10.25	227.14	720	16.7	0.8	180.06	10.77	221.74	190	19.0	0.6	157.96	8.31	247.62
1 Fishery, Agriculture & Forestry	6	31.2	1.1	111.17	3.56	101.89	5	32.4	1.1	126.82	3.91	118.62	1	18.3	1.8	32.90	1.80	18.21
2 Mining	7	12.3	0.6	290.87	23.72	496.98	7	12.3	0.6	290.87	23.72	496.98	—	—	—	—	—	—
3 Construction	111	15.4	0.6	264.70	17.20	411.44	94	16.0	0.7	280.40	17.51	416.18	17	11.5	0.5	177.87	15.52	385.27
4 Foods	91	22.6	0.8	317.80	14.04	375.97	65	20.4	0.9	323.40	15.89	368.34	26	32.2	0.8	303.81	9.43	395.07
5 Textiles & Apparels	46	16.6	0.7	231.09	13.94	346.10	38	17.8	0.7	234.96	13.17	332.73	8	12.1	0.5	212.69	17.61	409.65
6 Pulp & Paper	15	964.9	0.6	230.93	0.24	385.91	11	—	0.6	253.59	−3.63	398.23	4	15.5	0.5	168.63	10.88	352.05
7 Chemicals	150	11.4	0.8	253.23	22.19	331.84	121	12.3	0.8	273.00	22.22	338.53	29	7.7	0.6	170.72	22.05	303.90
8 Pharmaceutical	38	18.1	1.1	378.23	20.90	334.19	35	17.9	1.1	395.58	22.05	346.56	3	23.7	0.9	175.80	7.43	189.88
9 Oil & Coal Products	13	6.7	0.7	228.83	34.02	332.16	11	7.2	0.7	236.62	33.03	337.99	2	4.7	0.6	186.00	39.44	300.07
10 Rubber Products	16	11.5	0.8	172.33	14.99	227.46	11	11.9	0.8	203.10	17.10	255.29	5	10.1	0.6	104.62	10.35	166.24
11 Glass & Ceramics Products	38	14.4	0.8	262.19	18.22	348.47	29	13.4	0.8	305.01	22.83	394.18	9	37.0	0.6	124.23	3.36	201.16
12 Iron & Steel	44	14.5	0.6	199.82	13.78	343.01	35	13.6	0.6	224.31	16.46	366.55	9	30.8	0.4	104.54	3.40	251.50
13 Nonferrous Metals	30	11.7	0.8	205.09	17.54	244.40	24	13.2	0.9	235.96	17.91	274.42	6	5.1	0.7	81.58	16.07	124.31
14 Metal Products	52	42.3	0.5	156.88	3.71	301.81	36	23.5	0.6	161.11	6.85	262.19	16	—	0.4	147.36	−3.36	390.96
15 Machinery	153	13.7	0.8	219.12	15.97	290.09	118	14.5	0.8	237.19	16.38	286.10	35	10.8	0.5	158.19	14.59	303.55
16 Electric Appliances	189	17.8	0.9	236.57	13.26	273.11	154	16.7	0.9	262.08	15.67	283.28	35	47.3	0.5	124.33	2.63	228.35
17 Transportation Equipment	77	8.6	0.8	267.85	31.11	350.84	60	9.3	0.9	264.58	28.37	298.09	17	6.9	0.5	279.40	40.78	537.05
18 Precision Instruments	34	16.9	0.9	164.42	9.71	180.99	26	18.0	1.0	173.20	9.61	168.77	8	13.6	0.6	135.86	10.02	220.70
19 Other Products	58	49.5	0.7	166.55	3.37	246.45	46	38.0	0.7	189.97	5.00	275.45	12	—	0.6	76.76	−2.87	135.31
20 Electric Power & Gas	23	13.6	0.6	207.52	15.25	353.32	17	20.0	0.8	206.61	10.35	274.08	6	7.2	0.4	210.08	29.14	577.83
21 Land Transportation	43	20.1	0.9	304.44	15.12	347.19	34	20.1	1.0	344.10	17.13	356.93	9	20.5	0.5	154.62	7.55	310.40
22 Marine Transportation	12	8.8	0.4	142.96	16.22	329.50	9	7.4	0.5	131.72	17.78	253.44	3	15.3	0.3	176.67	11.55	557.65
23 Air Transportation	5	34.5	0.8	248.70	7.21	328.40	3	—	0.6	233.33	−7.70	380.01	2	9.2	1.1	271.75	29.58	250.98
24 Warehousing & Harbor Transportation Services	30	13.7	0.6	213.51	15.54	370.56	20	17.3	0.7	219.82	12.70	319.37	10	9.5	0.4	200.89	21.21	472.94
25 Information & Communication	126	16.2	0.9	131.85	8.13	138.95	102	16.1	1.0	135.70	8.45	130.32	24	17.1	0.7	115.45	6.76	175.62
26 Wholesale Trade	176	14.6	0.6	144.39	9.86	233.79	141	13.6	0.7	146.37	10.80	219.75	35	22.5	0.5	136.42	6.06	290.33
27 Retail Trade	185	18.4	1.0	165.43	9.01	167.26	145	20.2	1.0	171.52	8.47	175.30	40	13.1	1.0	143.34	10.96	138.11
28 Banks	86	14.0	0.5	264.86	18.87	539.54	83	14.2	0.5	272.26	19.16	551.61	3	5.5	0.3	60.13	10.88	205.55
29 Securities & Commodity Futures	23	—	0.4	73.19	−5.82	162.97	19	—	0.5	81.17	−1.35	176.74	4	—	0.4	35.28	−27.07	97.59
30 Insurance	6	36.8	0.8	132.87	3.62	164.46	6	36.8	0.8	132.87	3.62	164.46	—	—	—	—	—	—
31 Other Financing Business	22	11.1	0.6	92.18	8.33	143.43	20	10.9	0.6	97.65	8.95	154.76	2	17.7	1.2	37.45	2.12	30.18
32 Real Estate	54	13.4	0.9	142.73	10.68	155.96	46	13.8	0.9	158.17	11.46	170.58	8	8.7	0.8	53.93	6.22	71.86
33 Services	132	37.5	1.0	151.56	4.04	145.08	97	19.8	1.0	128.80	6.50	126.93	35	—	1.1	214.61	−2.78	195.39

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 January 2012)

Non-Consolidated							1st Section						2nd Section					
Industry	No.of Companies	total					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												
Composite	1,950	21.4	0.8	206.88	9.68	245.08	1,547	21.8	0.9	217.92	9.98	241.89	403	19.3	0.6	164.49	8.54	257.32
Large	—	—	—	—	—	—	91	26.3	1.4	386.89	14.72	285.12	—	—	—	—	—	—
Medium	—	—	—	—	—	—	362	23.0	1.0	321.93	13.98	307.94	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,092	20.5	0.8	169.57	8.26	216.71	—	—	—	—	—	—
Non-Financial	1,821	21.6	0.9	206.89	9.58	235.15	1,427	22.3	1.0	217.84	9.75	228.11	394	18.7	0.6	167.25	8.93	260.63
Manufacturing	962	21.8	0.9	235.64	10.81	263.60	748	23.0	1.0	253.65	11.05	257.35	214	17.3	0.6	172.72	9.98	285.46
Non-Manufacturing	859	21.3	0.9	174.69	8.19	203.29	679	21.4	0.9	178.39	8.33	195.91	180	20.9	0.7	160.74	7.67	231.12
1 Fishery,Agriculture & Forestry	6	29.2	1.2	111.17	3.81	95.07	5	28.8	1.2	126.82	4.40	110.12	1	40.1	1.7	32.90	0.82	19.82
2 Mining	7	20.4	0.7	290.87	14.28	399.68	7	20.4	0.7	290.87	14.28	399.68	—	—	—	—	—	—
3 Construction	109	18.5	0.7	267.45	14.47	371.86	93	19.3	0.8	282.76	14.65	375.97	16	13.3	0.5	178.43	13.44	347.98
4 Foods	85	27.1	1.0	305.28	11.25	319.94	60	27.1	1.1	304.94	11.26	289.55	25	27.2	0.8	306.12	11.25	392.90
5 Textiles & Apparels	45	25.7	0.7	235.23	9.17	315.38	37	26.6	0.8	240.10	9.03	296.60	8	21.6	0.5	212.69	9.84	402.23
6 Pulp & Paper	15	—	0.7	230.93	-1.80	349.13	11	—	0.7	253.59	-6.03	347.36	4	17.1	0.5	168.63	9.84	354.01
7 Chemicals	137	16.3	0.9	255.15	15.69	290.80	109	19.1	0.9	276.07	14.47	291.98	28	8.5	0.6	173.69	20.45	286.19
8 Pharmaceutical	36	18.8	1.3	368.39	19.59	290.53	33	18.7	1.3	385.89	20.67	299.69	3	22.8	0.9	175.80	7.73	189.75
9 Oil & Coal Products	13	8.1	0.9	228.83	28.17	265.78	11	9.0	0.9	236.62	26.31	262.45	2	4.8	0.7	186.00	38.44	284.08
10 Rubber Products	13	24.3	0.8	180.86	7.45	226.88	8	29.6	0.9	228.51	7.73	254.19	5	14.9	0.6	104.62	7.02	183.19
11 Glass & Ceramics Products	36	15.5	0.8	232.34	14.96	285.10	27	13.8	0.9	268.38	19.43	314.84	9	80.2	0.6	124.23	1.55	195.91
12 Iron & Steel	42	20.4	0.7	203.14	9.97	285.81	34	17.8	0.7	226.91	12.73	304.80	8	—	0.5	102.11	-1.75	205.10
13 Nonferrous Metals	26	26.8	1.1	209.40	7.82	191.82	20	34.0	1.1	247.74	7.28	218.25	6	8.5	0.8	81.58	9.60	103.70
14 Metal Products	46	55.7	0.6	148.64	2.67	269.54	30	31.2	0.7	149.33	4.78	215.21	16	—	0.4	147.36	-1.29	371.41
15 Machinery	140	20.9	0.9	218.03	10.46	250.08	107	24.5	1.0	237.94	9.72	247.20	33	12.0	0.6	153.44	12.83	259.45
16 Electric Appliances	178	31.9	1.0	229.50	7.20	220.10	145	28.7	1.1	252.32	8.79	219.60	33	595.6	0.6	129.23	0.22	222.33
17 Transportation Equipment	72	13.0	0.9	267.01	20.49	283.26	55	15.6	1.2	263.18	16.87	224.44	17	8.7	0.6	279.40	32.19	473.56
18 Precision Instruments	28	20.6	1.1	156.81	7.61	145.93	21	21.4	1.2	164.32	7.67	137.78	7	18.0	0.8	134.27	7.44	170.38
19 Other Products	50	451.3	0.8	179.63	0.40	238.64	40	140.6	0.8	203.35	1.45	261.94	10	—	0.6	84.75	-3.80	145.43
20 Electric Power & Gas	23	18.2	0.7	207.52	11.38	296.31	17	30.6	0.9	206.61	6.75	224.31	6	8.6	0.4	210.08	24.50	500.31
21 Land Transportation	41	28.9	1.0	297.67	10.28	293.72	32	26.9	1.1	337.90	12.57	294.13	9	71.1	0.5	154.62	2.17	292.25
22 Marine Transportation	12	9.2	0.6	142.96	15.61	249.15	9	9.5	0.7	131.72	13.80	202.58	3	8.4	0.5	176.67	21.05	388.85
23 Air Transportation	5	17.6	0.8	248.70	14.15	320.84	3	46.5	0.6	233.33	5.02	376.48	2	9.8	1.1	271.75	27.86	237.38
24 Warehousing & Harbor Transportation Services	27	17.9	0.7	224.17	12.52	344.74	19	29.6	0.8	222.02	7.51	279.88	8	9.4	0.5	229.30	24.43	498.78
25 Information & Communication	110	19.8	1.1	136.94	6.92	125.96	88	19.9	1.2	141.26	7.08	113.55	22	19.1	0.7	119.66	6.26	175.59
26 Wholesale Trade	167	23.3	0.7	143.57	6.17	199.92	134	20.0	0.8	145.35	7.26	185.70	33	78.7	0.5	136.33	1.73	257.70
27 Retail Trade	179	22.6	1.0	166.18	7.34	158.79	139	26.1	1.0	172.75	6.62	166.01	40	14.6	1.1	143.34	9.85	133.71
28 Banks	85	16.2	0.5	267.57	16.48	512.64	82	16.5	0.5	275.16	16.71	524.38	3	5.9	0.3	60.13	10.17	191.87
29 Securities & Commodity Futures	20	—	0.5	79.47	-5.58	153.25	16	—	0.5	90.52	-0.16	167.33	4	—	0.4	35.28	-27.26	96.91
30 Insurance	3	19.5	0.7	142.40	7.32	199.24	3	19.5	0.7	142.40	7.32	199.24	—	—	—	—	—	—
31 Other Financing Business	21	15.0	0.8	90.49	6.04	116.97	19	14.9	0.8	96.07	6.46	126.72	2	17.9	1.5	37.45	2.09	24.28
32 Real Estate	51	14.3	0.9	96.24	6.71	106.92	43	14.8	0.9	104.11	7.06	114.02	8	11.2	0.8	53.93	4.83	68.71
33 Services	122	30.2	1.1	151.84	5.02	138.06	90	20.4	1.1	125.96	6.17	115.09	32	125.5	1.1	224.64	1.79	202.67

Note:Figures do not include companies listed on Mothers.