

Average Consolidated PER and PBR by Size and Types of Industry (As of End of September 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	2,167	15.6	0.8	265.84	16.99	319.25	1,708	16.2	0.9	284.84	17.55	320.40	459	13.1	0.6	195.14	14.89	314.99
Large	—	—	—	—	—	—	98	13.8	1.3	660.25	47.91	489.34	—	—	—	—	—	—
Medium	—	—	—	—	—	—	392	15.4	1.1	440.43	28.58	412.36	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,188	18.0	0.7	205.74	11.45	280.80	—	—	—	—	—	—
Non-Financial	2,021	15.3	0.8	261.62	17.12	310.49	1,568	15.9	0.9	280.45	17.68	308.64	453	13.0	0.6	196.43	15.16	316.89
Manufacturing	1,087	14.8	0.8	300.36	20.26	359.44	850	15.7	0.9	325.94	20.76	359.62	237	11.3	0.6	208.64	18.44	358.80
Non-Manufacturing	934	16.1	0.9	216.53	13.47	253.51	718	16.1	0.9	226.61	14.04	248.28	216	15.8	0.7	183.04	11.57	270.91
1 Fishery, Agriculture & Forestry	6	28.2	1.2	134.50	4.76	110.81	5	27.4	1.2	154.54	5.64	128.98	1	85.8	1.7	34.30	0.40	19.91
2 Mining	5	11.7	0.7	503.20	43.02	687.14	5	11.7	0.7	503.20	43.02	687.14	—	—	—	—	—	—
3 Construction	127	19.6	0.7	300.38	15.36	446.60	103	20.2	0.7	314.62	15.58	449.02	24	16.6	0.5	239.28	14.42	436.20
4 Foods	96	25.8	1.0	415.54	16.11	420.37	69	26.6	1.1	433.95	16.33	393.03	27	23.7	0.8	368.48	15.53	490.23
5 Textiles & Apparels	57	25.2	0.7	263.28	10.43	374.73	46	25.2	0.8	283.14	11.21	376.85	11	25.2	0.5	180.23	7.15	365.83
6 Pulp & Paper	16	37.8	0.7	299.78	7.93	400.83	12	35.3	0.8	321.29	9.10	412.59	4	53.3	0.6	235.23	4.42	365.55
7 Chemicals	150	13.2	0.8	322.64	24.44	396.74	121	13.6	0.9	345.71	25.40	396.72	29	11.1	0.6	226.38	20.43	396.85
8 Pharmaceutical	34	22.8	1.3	699.74	30.64	524.47	33	23.0	1.3	713.10	31.04	529.95	1	14.9	0.8	259.00	17.40	343.71
9 Oil & Coal Products	14	10.4	0.7	271.05	26.10	404.67	11	12.2	0.7	311.26	25.49	451.33	3	4.4	0.5	123.60	28.35	233.59
10 Rubber Products	17	10.9	0.7	242.54	22.19	341.23	12	10.7	0.8	223.07	20.83	270.73	5	11.4	0.6	289.26	25.44	510.42
11 Glass & Ceramics Products	39	15.0	0.7	303.88	20.26	407.77	30	13.9	0.8	344.28	24.85	437.38	9	34.0	0.5	169.22	4.97	309.09
12 Iron & Steel	43	9.3	0.8	300.33	32.29	385.44	35	10.9	0.8	313.41	28.83	392.04	8	5.1	0.7	243.13	47.42	356.54
13 Nonferrous Metals	33	9.3	0.8	216.41	23.27	282.22	26	8.9	0.8	250.32	28.24	315.30	7	18.8	0.6	90.47	4.81	159.33
14 Metal Products	55	32.0	0.5	164.31	5.14	335.79	38	65.0	0.6	169.90	2.61	302.54	17	14.1	0.4	151.82	10.78	410.12
15 Machinery	161	10.2	0.8	252.11	24.82	312.24	123	11.6	0.9	269.44	23.14	314.97	38	6.5	0.6	196.05	30.23	303.39
16 Electric Appliances	199	14.9	0.9	277.27	18.64	320.85	162	16.0	0.9	307.60	19.20	332.54	37	8.9	0.5	144.46	16.14	269.68
17 Transportation Equipment	80	10.4	0.7	255.25	24.46	363.60	62	10.5	0.8	240.28	22.96	312.54	18	10.4	0.6	306.82	29.60	539.46
18 Precision Instruments	31	15.5	1.1	415.03	26.81	361.24	23	15.2	1.4	501.90	33.10	363.13	8	18.9	0.5	165.30	8.75	355.80
19 Other Products	62	28.7	0.9	269.32	9.38	308.21	47	28.0	1.0	320.98	11.46	333.77	15	37.5	0.5	107.44	2.86	228.13
20 Electric Power & Gas	23	19.1	0.8	309.83	16.23	373.27	17	26.4	1.1	297.29	11.25	268.95	6	11.4	0.5	345.37	30.34	668.83
21 Land Transportation	44	17.3	1.0	399.23	23.14	382.57	35	17.0	1.1	444.06	26.08	394.40	9	19.2	0.7	224.90	11.69	336.55
22 Marine Transportation	14	5.9	1.0	315.66	53.48	322.36	10	5.7	1.3	369.64	64.87	273.82	4	7.2	0.4	180.73	25.01	443.72
23 Air Transportation	5	14.6	0.8	272.40	18.60	351.54	4	11.3	0.7	245.25	21.64	332.75	1	59.0	0.9	381.00	6.46	426.68
24 Warehousing & Harbor Transportation Services	29	13.0	0.7	276.90	21.29	390.51	19	18.5	0.9	295.98	15.96	337.88	10	7.7	0.5	240.65	31.40	490.50
25 Information & Communication	120	17.7	1.2	163.03	9.22	136.95	96	19.2	1.3	172.11	8.98	131.97	24	12.5	0.8	126.73	10.14	156.86
26 Wholesale Trade	179	10.2	0.6	168.45	16.44	264.12	138	10.3	0.7	179.44	17.40	255.18	41	9.9	0.4	131.46	13.23	294.22
27 Retail Trade	184	27.1	1.0	198.46	7.33	190.81	139	26.2	1.1	210.41	8.02	199.21	45	31.0	1.0	161.55	5.21	164.89
28 Banks	86	19.0	0.7	428.45	22.53	598.29	84	18.4	0.7	435.02	23.59	601.49	2	—	0.3	152.50	-22.09	463.82
29 Securities & Commodity Futures	19	19.2	0.8	187.65	9.75	244.75	18	19.9	0.8	187.24	9.40	230.34	1	12.2	0.4	195.00	16.01	504.18
30 Insurance	8	29.1	1.0	478.00	16.42	479.46	8	29.1	1.0	478.00	16.42	479.46	—	—	—	—	—	—
31 Other Financing Business	33	—	0.7	94.28	-1.22	133.02	30	—	0.6	100.89	-1.05	159.79	3	—	—	28.17	-2.92	-134.74
32 Real Estate	68	9.9	0.9	173.74	17.61	185.56	53	11.1	1.0	202.73	18.33	199.68	15	4.7	0.5	71.32	15.08	135.68
33 Services	130	25.8	1.1	186.29	7.21	165.45	94	20.1	1.1	157.82	7.86	137.36	36	47.3	1.1	260.61	5.51	238.80

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 September 2008)

Non-consolidated							total						1st Section						2nd Section					
Industry	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	No. of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Net Assets Per Share yen
Composite	2,167	21.3	1.0	265.84	12.50	279.66	1,708	23.0	1.0	284.84	12.41	276.23	459	15.2	0.7	195.14	12.85	292.40						
Large	—	—	—	—	—	—	98	20.9	1.8	660.25	31.55	359.10	—	—	—	—	—	—	—	—	—	—	—	—
Medium	—	—	—	—	—	—	392	21.7	1.3	440.43	20.29	343.22	—	—	—	—	—	—	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,188	25.2	0.8	205.74	8.17	251.13	—	—	—	—	—	—	—	—	—	—	—	—
Non-Financial	2,021	21.1	1.0	261.62	12.37	270.23	1,568	23.1	1.1	280.45	12.15	263.33	453	15.0	0.7	196.43	13.12	294.09						
Manufacturing	1,087	21.4	1.0	300.36	14.02	308.43	850	23.6	1.1	325.94	13.80	301.97	237	14.1	0.6	208.64	14.80	331.59						
Non-Manufacturing	934	20.7	1.0	216.53	10.46	225.76	718	22.2	1.0	226.61	10.21	217.58	216	16.2	0.7	183.04	11.28	252.95						
1 Fishery, Agriculture & Forestry	6	32.2	1.4	134.50	4.18	97.15	5	31.6	1.4	154.54	4.88	112.04	1	52.0	1.5	34.30	0.66	22.66						
2 Mining	5	24.1	0.9	503.20	20.84	538.22	5	24.1	0.9	503.20	20.84	538.22	—	—	—	—	—	—	—	—	—	—	—	—
3 Construction	127	23.2	0.7	300.38	12.95	402.70	103	28.7	0.8	314.62	10.97	398.45	24	11.2	0.6	239.28	21.45	420.91						
4 Foods	96	34.2	1.1	415.54	12.16	371.06	69	37.4	1.3	433.95	11.61	333.36	27	27.2	0.8	368.48	13.55	467.40						
5 Textiles & Apparels	57	82.4	0.8	263.28	3.19	334.10	46	122.2	0.9	283.14	2.32	327.27	11	26.3	0.5	180.23	6.86	362.68						
6 Pulp & Paper	16	43.6	0.8	299.78	6.87	375.61	12	40.4	0.9	321.29	7.94	373.46	4	64.4	0.6	235.23	3.65	382.04						
7 Chemicals	150	18.0	1.0	322.64	17.97	335.63	121	19.4	1.0	345.71	17.85	329.78	29	12.3	0.6	226.38	18.45	360.03						
8 Pharmaceutical	34	24.4	1.4	699.74	28.70	498.47	33	24.6	1.4	713.10	29.04	503.19	1	14.9	0.8	259.00	17.35	342.65						
9 Oil & Coal Products	14	16.3	0.9	271.05	16.59	296.17	11	22.6	1.0	311.26	13.77	316.47	3	4.6	0.6	123.60	26.92	221.71						
10 Rubber Products	17	21.7	0.8	242.54	11.16	293.64	12	24.8	1.0	223.07	9.01	230.03	5	17.7	0.6	289.26	16.34	446.30						
11 Glass & Ceramics Products	39	23.4	0.9	303.88	13.01	343.37	30	21.6	1.0	344.28	15.94	355.47	9	52.0	0.6	169.22	3.26	303.04						
12 Iron & Steel	43	12.2	0.9	300.33	24.56	321.12	35	15.1	1.0	313.41	20.79	323.18	8	5.9	0.8	243.13	41.05	312.12						
13 Nonferrous Metals	33	13.4	1.0	216.41	16.21	217.15	26	12.5	1.0	250.32	19.99	240.81	7	42.0	0.7	90.47	2.15	129.28						
14 Metal Products	55	76.7	0.5	164.31	2.14	304.87	38	5,425.3	0.6	169.90	0.03	267.57	17	22.1	0.4	151.82	6.86	388.27						
15 Machinery	161	14.7	0.9	252.11	17.13	274.98	123	17.8	1.0	269.44	15.11	274.89	38	8.3	0.7	196.05	23.66	275.28						
16 Electric Appliances	199	21.5	1.0	277.27	12.89	266.84	162	23.5	1.1	307.60	13.09	269.65	37	12.0	0.6	144.46	12.06	254.54						
17 Transportation Equipment	80	17.0	0.9	255.25	15.00	295.14	62	18.3	1.0	240.28	13.11	245.19	18	14.3	0.7	306.82	21.51	467.18						
18 Precision Instruments	31	21.6	1.4	415.03	19.21	303.05	23	21.8	1.6	501.90	23.00	305.47	8	19.9	0.6	165.30	8.32	296.10						
19 Other Products	62	48.0	1.0	269.32	5.62	268.45	47	50.2	1.1	320.98	6.40	282.18	15	33.9	0.5	107.44	3.17	225.43						
20 Electric Power & Gas	23	23.1	0.9	309.83	13.44	327.75	17	36.2	1.3	297.29	8.22	233.23	6	12.2	0.6	345.37	28.24	595.56						
21 Land Transportation	44	23.0	1.2	399.23	17.35	322.75	35	23.9	1.4	444.06	18.56	321.49	9	17.8	0.7	224.90	12.64	327.68						
22 Marine Transportation	14	7.8	1.3	315.66	40.60	236.20	10	7.4	1.8	369.64	49.66	208.27	4	10.1	0.6	180.73	17.95	306.04						
23 Air Transportation	5	29.7	0.8	272.40	9.19	339.55	4	26.0	0.8	245.25	9.43	326.34	1	46.3	1.0	381.00	8.23	392.42						
24 Warehousing & Harbor Transportation Services	29	17.1	0.8	276.90	16.17	347.11	19	25.4	1.0	295.98	11.66	302.59	10	9.7	0.6	240.65	24.72	431.72						
25 Information & Communication	120	20.1	1.3	163.03	8.12	123.16	96	22.8	1.5	172.11	7.54	115.87	24	12.2	0.8	126.73	10.43	152.30						
26 Wholesale Trade	179	15.0	0.7	168.45	11.21	226.19	138	16.1	0.8	179.44	11.17	215.32	41	11.6	0.5	131.46	11.36	262.75						
27 Retail Trade	184	35.5	1.1	198.46	5.58	177.41	139	34.7	1.2	210.41	6.06	182.63	45	39.2	1.0	161.55	4.12	161.31						
28 Banks	86	19.6	0.8	428.45	21.84	561.20	84	19.0	0.8	435.02	22.91	563.81	2	—	0.3	152.50	-23.25	451.39						
29 Securities & Commodity Futures	19	21.2	0.9	187.65	8.84	208.30	18	22.2	1.0	187.24	8.44	191.95	1	12.3	0.4	195.00	15.90	502.69						
30 Insurance	8	35.1	1.0	478.00	13.61	474.82	8	35.1	1.0	478.00	13.61	474.82	—	—	—	—	—	—	—	—	—	—	—	—
31 Other Financing Business	33	—	0.8	94.28	-1.97	117.26	30	—	0.7	100.89	-1.73	142.95	3	—	—	28.17	-4.38	-139.65						
32 Real Estate	68	11.3	1.0	173.74	15.39	169.82	53	13.0	1.1	202.73	15.56	180.77	15	4.8	0.5	71.32	14.81	131.12						
33 Services	130	31.0	1.2	186.29	6.00	155.21	94	25.0	1.3	157.82	6.31	125.25	36	50.2	1.1	260.61	5.19	233.44						

Note: Figures do not include companies listed on Mothers.