

Average Consolidated PER and PBR by Size and Types of Industry (As of End of December 2010)

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	2,092	33.8	0.8	226.21	6.69	282.44	1,661	32.9	0.9	241.02	7.32	282.31	431	39.4	0.6	169.17	4.29	282.94
Large	—	—	—	—	—	—	98	28.8	1.2	484.78	16.82	396.91	—	—	—	—	—	—
Medium	—	—	—	—	—	—	400	28.9	1.0	360.71	12.47	361.53	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,159	38.2	0.7	179.53	4.71	245.87	—	—	—	—	—	—
Non-Financial	1,955	36.5	0.8	226.85	6.21	273.82	1,531	35.9	0.9	242.32	6.76	270.89	424	40.3	0.6	170.97	4.24	284.38
Manufacturing	1,048	48.1	0.9	268.57	5.59	312.44	820	49.5	0.9	293.01	5.92	311.48	228	41.0	0.6	180.63	4.40	315.86
Non-Manufacturing	907	25.8	0.8	178.65	6.94	229.20	711	23.8	0.8	183.86	7.73	224.08	196	39.4	0.6	159.73	4.06	247.76
1 Fishery, Agriculture & Forestry	6	20.9	1.1	115.67	5.52	105.44	5	21.2	1.0	127.78	6.04	122.68	1	18.7	2.9	55.10	2.94	19.22
2 Mining	7	11.2	0.6	298.61	26.65	468.31	7	11.2	0.6	298.61	26.65	468.31	—	—	—	—	—	—
3 Construction	112	16.4	0.6	248.93	15.20	415.56	94	17.7	0.6	253.20	14.30	412.83	18	11.4	0.5	226.62	19.92	429.79
4 Foods	90	16.0	0.9	329.18	20.60	384.89	64	17.1	0.9	336.25	19.65	373.68	26	13.6	0.8	311.79	22.95	412.48
5 Textiles & Apparels	49	328.3	0.7	247.19	0.75	352.56	41	585.5	0.7	253.33	0.43	342.30	8	90.1	0.5	215.75	2.39	405.18
6 Pulp & Paper	15	16.4	0.6	247.82	15.14	398.96	11	15.2	0.7	272.48	17.96	416.09	4	24.4	0.5	180.00	7.38	351.84
7 Chemicals	147	22.9	0.9	290.49	12.70	328.47	119	23.4	0.9	315.70	13.48	337.29	28	19.5	0.6	183.34	9.38	290.97
8 Pharmaceutical	35	19.6	1.1	450.43	23.00	392.37	33	19.6	1.2	466.91	23.83	402.20	2	19.2	0.8	178.60	9.29	230.15
9 Oil & Coal Products	11	—	0.8	279.50	−0.30	355.98	8	260.0	0.8	326.94	1.26	411.41	3	—	0.7	153.00	−4.47	208.15
10 Rubber Products	16	9.6	0.7	225.73	23.56	327.00	11	21.1	0.9	216.03	10.23	250.15	5	4.7	0.5	247.06	52.90	496.05
11 Glass & Ceramics Products	39	32.0	0.8	287.42	8.98	345.99	29	35.9	0.9	353.79	9.86	387.45	10	14.8	0.4	94.97	6.43	225.75
12 Iron & Steel	44	—	0.7	233.83	−3.96	336.39	35	—	0.7	267.45	−5.63	358.90	9	40.5	0.4	103.10	2.54	248.81
13 Nonferrous Metals	30	374.6	1.0	245.12	0.65	237.28	24	721.1	1.0	281.24	0.39	268.19	6	58.8	0.9	100.62	1.71	113.66
14 Metal Products	53	24.8	0.5	164.91	6.66	316.48	36	45.4	0.6	173.26	3.82	276.00	17	11.6	0.4	147.23	12.69	402.20
15 Machinery	155	—	0.8	242.14	−1.32	285.26	120	—	0.9	265.32	−0.79	281.78	35	—	0.5	162.69	−3.13	297.20
16 Electric Appliances	192	—	1.0	280.98	−2.56	277.14	156	—	1.1	316.08	−0.95	287.31	36	—	0.6	128.88	−9.54	233.10
17 Transportation Equipment	79	54.3	0.9	287.79	5.30	326.17	62	34.2	1.0	276.48	8.09	275.39	17	—	0.6	329.04	−4.89	511.35
18 Precision Instruments	32	26.8	0.8	185.06	6.92	221.05	25	47.9	1.1	185.83	3.88	169.98	7	10.3	0.5	182.30	17.76	403.45
19 Other Products	61	66.4	0.8	215.07	3.24	260.86	46	43.4	0.9	257.82	5.94	289.30	15	—	0.5	83.97	−5.04	173.63
20 Electric Power & Gas	23	11.8	0.7	237.01	20.05	345.02	17	14.6	0.9	245.14	16.83	270.67	6	7.3	0.4	214.00	29.16	555.67
21 Land Transportation	43	15.6	0.9	326.38	20.94	376.18	35	19.3	0.9	362.59	18.78	385.53	8	5.5	0.5	167.96	30.41	335.30
22 Marine Transportation	12	—	0.7	220.38	−7.04	328.92	9	—	0.9	216.72	−9.91	246.41	3	145.8	0.4	231.33	1.59	576.46
23 Air Transportation	4	15.4	0.6	243.00	15.80	382.07	3	—	0.6	247.00	−1.47	395.70	1	3.4	0.7	231.00	67.59	341.17
24 Warehousing & Harbor Transportation Services	29	19.3	0.6	221.90	11.47	377.82	19	21.0	0.7	236.39	11.23	333.11	10	16.3	0.4	194.36	11.92	462.78
25 Information & Communication	120	21.6	1.0	132.02	6.11	133.82	96	20.7	1.1	134.04	6.46	124.57	24	26.4	0.7	123.94	4.69	170.82
26 Wholesale Trade	177	20.1	0.6	144.08	7.16	236.98	140	18.1	0.7	152.86	8.44	228.02	37	47.3	0.4	110.87	2.34	270.90
27 Retail Trade	186	346.8	1.0	162.55	0.47	167.87	145	46.9	0.9	167.98	3.58	177.45	41	—	1.1	143.36	−10.54	134.00
28 Banks	85	14.4	0.5	282.54	19.60	554.72	82	14.5	0.5	289.89	19.94	563.17	3	7.8	0.3	81.63	10.50	323.71
29 Securities & Commodity Futures	24	82.8	0.6	110.35	1.33	185.55	21	141.2	0.6	120.07	0.85	188.42	3	9.0	0.3	42.37	4.71	165.41
30 Insurance	6	18.7	1.2	186.77	10.00	158.29	6	18.7	1.2	186.77	10.00	158.29	—	—	—	—	—	—
31 Other Financing Business	22	20.0	0.7	89.36	4.47	136.34	21	20.8	0.6	91.36	4.40	147.54	1	7.9	—	47.50	5.99	−98.92
32 Real Estate	57	35.6	1.2	184.55	5.18	152.93	44	35.3	1.2	198.05	5.60	163.98	13	36.9	1.2	138.85	3.76	115.52
33 Services	131	62.9	1.0	150.62	2.39	144.59	97	41.9	1.1	132.11	3.15	123.39	34	892.5	1.0	203.44	0.23	205.07

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 December 2010)

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	2,092	46.1	0.9	226.21	4.90	249.10	1,661	45.0	1.0	241.02	5.36	245.30	431	53.6	0.6	169.17	3.16	263.74
Large	—	—	—	—	—	—	98	40.1	1.6	484.78	12.10	296.83	—	—	—	—	—	—
Medium	—	—	—	—	—	—	400	37.9	1.2	360.71	9.51	307.35	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,159	53.7	0.8	179.53	3.34	220.05	—	—	—	—	—	—
Non-Financial	1,955	51.8	0.9	226.85	4.38	240.07	1,531	51.1	1.0	242.32	4.74	233.18	424	55.4	0.6	170.97	3.09	264.95
Manufacturing	1,048	81.8	1.0	268.57	3.28	271.24	820	87.0	1.1	293.01	3.37	264.59	228	60.7	0.6	180.63	2.98	295.17
Non-Manufacturing	907	31.6	0.9	178.65	5.65	204.06	711	29.1	0.9	183.86	6.32	196.96	196	49.6	0.7	159.73	3.22	229.80
1 Fishery, Agriculture & Forestry	6	20.2	1.2	115.67	5.72	96.31	5	20.1	1.1	127.78	6.35	111.22	1	21.4	2.5	55.10	2.58	21.76
2 Mining	7	16.6	0.8	298.61	18.03	379.16	7	16.6	0.8	298.61	18.03	379.16	—	—	—	—	—	—
3 Construction	112	19.9	0.7	248.93	12.48	377.78	94	21.1	0.7	253.20	11.99	371.61	18	15.1	0.6	226.62	15.06	409.97
4 Foods	90	19.4	1.0	329.18	17.00	338.03	64	22.8	1.1	336.25	14.76	311.81	26	13.8	0.8	311.79	22.53	402.56
5 Textiles & Apparels	49	408.7	0.8	247.19	0.60	319.57	41	1,469.1	0.8	253.33	0.17	302.71	8	76.5	0.5	215.75	2.82	405.96
6 Pulp & Paper	15	88.8	0.7	247.82	2.79	369.68	11	34.5	0.7	272.48	7.89	375.66	4	—	0.5	180.00	−11.24	353.23
7 Chemicals	147	30.8	1.0	290.49	9.44	282.37	119	32.8	1.1	315.70	9.61	285.94	28	21.0	0.7	183.34	8.72	267.16
8 Pharmaceutical	35	22.0	1.2	450.43	20.45	364.95	33	22.1	1.3	466.91	21.17	373.22	2	20.8	0.8	178.60	8.57	228.55
9 Oil & Coal Products	11	—	1.0	279.50	−1.50	283.26	8	—	1.0	326.94	−0.20	316.31	3	—	0.8	153.00	−4.94	195.16
10 Rubber Products	16	13.5	0.8	225.73	16.69	295.48	11	20.8	0.9	216.03	10.37	228.35	5	8.1	0.6	247.06	30.60	443.16
11 Glass & Ceramics Products	39	46.4	1.0	287.42	6.19	295.90	29	52.8	1.1	353.79	6.70	321.69	10	20.1	0.4	94.97	4.72	221.13
12 Iron & Steel	44	—	0.8	233.83	−5.76	278.03	35	—	0.9	267.45	−6.71	296.06	9	—	0.5	103.10	−2.07	207.91
13 Nonferrous Metals	30	—	1.3	245.12	−1.15	191.35	24	—	1.3	281.24	−1.29	215.14	6	—	1.0	100.62	−0.58	96.16
14 Metal Products	53	33.1	0.6	164.91	4.99	287.23	36	73.2	0.7	173.26	2.37	243.35	17	14.0	0.4	147.23	10.54	380.14
15 Machinery	155	—	1.0	242.14	−2.10	254.67	120	—	1.1	265.32	−2.63	247.84	35	—	0.6	162.69	−0.30	278.07
16 Electric Appliances	192	—	1.2	280.98	−3.34	234.92	156	—	1.3	316.08	−1.61	238.14	36	—	0.6	128.88	−10.83	220.93
17 Transportation Equipment	79	178.5	1.1	287.79	1.61	268.95	62	69.1	1.3	276.48	4.00	219.90	17	—	0.7	329.04	−7.10	447.85
18 Precision Instruments	32	48.1	1.0	185.06	3.85	186.21	25	207.2	1.3	185.83	0.90	142.41	7	12.7	0.5	182.30	14.38	342.64
19 Other Products	61	—	0.9	215.07	−0.30	229.36	46	237.4	1.0	257.82	1.09	247.32	15	—	0.5	83.97	−4.55	174.26
20 Electric Power & Gas	23	15.9	0.8	237.01	14.93	291.65	17	20.7	1.1	245.14	11.87	224.02	6	9.1	0.4	214.00	23.62	483.29
21 Land Transportation	43	21.6	1.1	326.38	15.08	307.80	35	28.1	1.2	362.59	12.90	304.82	8	6.8	0.5	167.96	24.60	320.84
22 Marine Transportation	12	—	0.9	220.38	−1.83	241.73	9	—	1.1	216.72	−7.23	189.43	3	16.1	0.6	231.33	14.37	398.63
23 Air Transportation	4	15.5	0.7	243.00	15.69	355.19	3	336.8	0.7	247.00	0.73	369.59	1	3.8	0.7	231.00	60.54	311.99
24 Warehousing & Harbor Transportation Services	29	20.3	0.7	221.90	10.91	335.18	19	27.7	0.8	236.39	8.54	296.76	10	12.6	0.5	194.36	15.40	408.18
25 Information & Communication	120	22.5	1.1	132.02	5.86	119.97	96	21.4	1.2	134.04	6.27	108.36	24	29.2	0.7	123.94	4.24	166.42
26 Wholesale Trade	177	25.3	0.7	144.08	5.71	203.74	140	22.4	0.8	152.86	6.83	193.53	37	75.9	0.5	110.87	1.46	242.38
27 Retail Trade	186	978.1	1.0	162.55	0.17	159.02	145	50.8	1.0	167.98	3.31	166.99	41	—	1.1	143.36	−10.94	130.84
28 Banks	85	14.5	0.5	282.54	19.49	521.21	82	14.6	0.5	289.89	19.85	528.80	3	8.3	0.3	81.63	9.86	313.77
29 Securities & Commodity Futures	24	—	0.7	110.35	−2.52	163.00	21	—	0.7	120.07	−3.65	162.83	3	7.8	0.3	42.37	5.40	164.21
30 Insurance	6	46.8	1.2	186.77	4.00	150.29	6	46.8	1.2	186.77	4.00	150.29	—	—	—	—	—	—
31 Other Financing Business	22	27.2	0.7	89.36	3.29	120.98	21	28.8	0.7	91.36	3.17	131.68	1	8.2	—	47.50	5.79	−103.57
32 Real Estate	57	38.5	1.3	184.55	4.79	136.99	44	37.5	1.4	198.05	5.28	146.22	13	44.2	1.3	138.85	3.14	105.77
33 Services	131	98.4	1.1	150.62	1.53	135.14	97	68.4	1.2	132.11	1.93	111.57	34	528.0	1.0	203.44	0.39	202.39

Note: Figures do not include companies listed on Mothers.