

# Average PER and PBR by Size and Types of Industry ( As of End of May 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	2,087	15.4	0.7	196.59	12.80	276.47	1,671	14.8	0.7	206.69	13.97	278.52	416	19.3	0.6	156.00	8.10	268.25
Large	—	—	—	—	—	—	100	15.6	1.0	369.74	23.68	379.90	—	—	—	—	—	—
Medium	—	—	—	—	—	—	398	15.7	0.9	300.32	19.11	351.99	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,171	14.1	0.7	161.20	11.41	245.28	—	—	—	—	—	—
Non-Financial	1,952	15.4	0.7	197.75	12.80	267.69	1,543	14.9	0.8	208.32	13.96	266.85	409	18.7	0.6	157.87	8.43	270.83
Manufacturing	1,041	14.0	0.7	222.73	15.88	305.46	820	14.0	0.8	239.26	17.12	307.93	221	14.3	0.5	161.37	11.27	296.31
Non-Manufacturing	911	18.2	0.8	169.22	9.29	224.52	723	16.7	0.8	173.24	10.39	220.27	188	30.2	0.6	153.75	5.09	240.89
1 Fishery,Agriculture & Forestry	6	29.0	1.0	103.18	3.56	101.89	5	30.3	1.0	118.34	3.91	118.62	1	15.2	1.5	27.40	1.80	18.21
2 Mining	7	11.0	0.5	259.86	23.65	499.67	7	11.0	0.5	259.86	23.65	499.67	—	—	—	—	—	—
3 Construction	111	14.0	0.6	237.62	16.98	411.65	94	14.5	0.6	250.01	17.25	416.40	17	10.9	0.4	169.10	15.48	385.39
4 Foods	92	22.4	0.8	314.35	14.01	374.26	67	21.0	0.9	316.25	15.03	360.52	25	27.4	0.8	309.26	11.28	411.08
5 Textiles & Apparels	47	17.0	0.7	227.03	13.39	342.52	39	17.8	0.7	226.41	12.72	328.74	8	13.8	0.6	230.04	16.69	409.73
6 Pulp & Paper	15	626.7	0.5	208.91	0.33	386.67	11	—	0.6	222.82	−3.89	398.82	4	14.3	0.5	170.68	11.95	353.27
7 Chemicals	152	10.6	0.7	232.23	21.84	330.87	121	11.3	0.7	251.40	22.16	338.97	31	7.6	0.5	157.41	20.62	299.23
8 Pharmaceutical	38	17.7	1.1	371.07	20.99	335.94	35	17.6	1.1	388.80	22.15	348.46	3	22.1	0.9	164.13	7.43	189.88
9 Oil & Coal Products	13	4.4	0.6	206.06	46.57	355.42	11	4.5	0.6	214.07	47.49	357.50	2	3.9	0.5	162.00	41.50	343.99
10 Rubber Products	16	11.3	0.8	175.81	15.57	228.64	11	11.6	0.8	208.94	17.94	257.01	5	9.9	0.6	102.92	10.35	166.24
11 Glass & Ceramics Products	37	12.1	0.6	226.17	18.63	351.13	29	12.0	0.7	259.60	21.66	392.68	8	13.7	0.5	104.98	7.64	200.51
12 Iron & Steel	44	12.4	0.5	174.85	14.09	343.27	35	12.1	0.5	195.58	16.10	367.19	9	15.0	0.4	94.22	6.27	250.24
13 Nonferrous Metals	30	10.2	0.7	181.02	17.83	243.39	24	11.4	0.8	207.60	18.27	273.16	6	4.6	0.6	74.72	16.07	124.31
14 Metal Products	52	46.9	0.5	138.03	2.95	290.15	36	20.3	0.5	143.89	7.10	261.66	16	—	0.4	124.84	−6.40	354.24
15 Machinery	150	13.7	0.7	205.70	15.02	283.77	118	13.6	0.8	226.24	16.65	286.69	32	14.5	0.5	129.96	8.99	273.01
16 Electric Appliances	187	16.5	0.8	216.21	13.12	272.35	151	15.4	0.8	238.62	15.50	283.56	36	38.9	0.5	122.19	3.14	225.32
17 Transportation Equipment	76	8.4	0.8	262.64	31.32	345.58	59	9.1	0.9	259.62	28.59	290.41	17	6.7	0.5	273.12	40.78	537.05
18 Precision Instruments	34	17.4	0.9	158.01	9.08	169.82	27	17.8	1.0	166.01	9.32	166.29	7	15.6	0.7	127.17	8.15	183.44
19 Other Products	58	37.1	0.6	154.38	4.16	246.52	46	29.3	0.6	173.49	5.91	275.64	12	—	0.6	81.14	−2.56	134.89
20 Electric Power & Gas	23	14.2	0.5	192.39	13.53	355.90	17	20.1	0.7	188.16	9.38	274.11	6	8.1	0.3	204.38	25.31	587.64
21 Land Transportation	43	19.4	0.8	293.45	15.12	347.19	34	19.3	0.9	330.60	17.13	356.93	9	20.3	0.5	153.09	7.55	310.40
22 Marine Transportation	12	8.6	0.4	135.95	15.86	330.20	9	6.8	0.5	121.27	17.78	253.44	3	17.8	0.3	180.00	10.09	560.48
23 Air Transportation	4	13.2	1.1	211.83	16.09	194.77	2	12.4	1.2	215.50	17.36	185.41	2	14.0	1.0	208.15	14.82	204.13
24 Warehousing & Harbor Transportation Services	29	13.2	0.5	202.24	15.36	380.81	19	15.7	0.6	203.62	12.97	331.63	10	10.0	0.4	199.64	19.90	474.26
25 Information & Communication	127	17.3	0.9	127.33	7.38	134.20	102	16.3	1.0	131.66	8.08	129.11	25	24.4	0.7	109.65	4.49	154.98
26 Wholesale Trade	174	14.0	0.6	135.91	9.71	231.56	141	13.2	0.6	140.47	10.68	220.85	33	20.9	0.4	116.42	5.58	277.34
27 Retail Trade	187	22.4	1.0	168.34	7.53	167.01	149	20.0	1.0	174.88	8.74	174.88	38	51.1	1.0	142.70	2.79	136.13
28 Banks	86	12.2	0.4	231.28	18.92	541.69	84	12.3	0.4	235.72	19.12	550.15	2	4.3	0.2	44.70	10.49	186.12
29 Securities & Commodity Futures	23	—	0.5	79.08	−5.78	163.02	19	—	0.5	87.17	−1.34	176.82	4	—	0.4	40.68	−26.85	97.46
30 Insurance	6	32.3	0.7	116.85	3.62	164.46	6	32.3	0.7	116.85	3.62	164.46	—	—	—	—	—	—
31 Other Financing Business	20	9.2	0.6	92.66	10.03	157.60	19	9.3	0.6	93.68	10.11	162.65	1	8.6	1.2	73.30	8.50	61.65
32 Real Estate	54	23.2	1.0	148.10	6.38	152.11	46	25.8	1.0	164.75	6.40	166.28	8	8.3	0.7	52.39	6.31	70.66
33 Services	134	58.6	1.1	154.16	2.63	142.22	98	21.3	1.0	128.94	6.05	125.07	36	—	1.2	222.82	−6.67	188.90

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 May 2012 )

Non-Consolidated							1st Section						2nd Section					
Industry	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
		times	times	yen	yen	yen		times	times	yen	yen	yen		times	times	yen	yen	yen
Composite	1,934	20.7	0.8	194.92	9.40	243.90	1,540	20.3	0.8	204.24	10.04	241.71	394	23.0	0.6	158.51	6.90	252.48
Large	—	—	—	—	—	—	91	25.4	1.3	364.14	14.31	284.33	—	—	—	—	—	—
Medium	—	—	—	—	—	—	358	21.0	1.0	305.28	14.54	311.12	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,089	19.2	0.7	157.93	8.22	215.69	—	—	—	—	—	—
Non-Financial	1,807	21.1	0.8	195.50	9.25	233.44	1,420	20.9	0.9	205.03	9.80	227.56	387	22.2	0.6	160.54	7.23	255.02
Manufacturing	953	19.7	0.8	219.72	11.17	262.28	742	20.2	0.9	235.76	11.67	257.35	211	17.3	0.6	163.34	9.44	279.60
Non-Manufacturing	854	23.7	0.8	168.47	7.11	201.27	678	22.1	0.9	171.40	7.77	194.96	176	34.2	0.7	157.18	4.59	225.56
1 Fishery,Agriculture & Forestry	6	27.1	1.1	103.18	3.81	95.07	5	26.9	1.1	118.34	4.40	110.12	1	33.4	1.4	27.40	0.82	19.82
2 Mining	7	18.5	0.7	259.86	14.01	399.19	7	18.5	0.7	259.86	14.01	399.19	—	—	—	—	—	—
3 Construction	109	17.0	0.6	239.85	14.13	371.72	93	17.7	0.7	252.13	14.21	375.79	16	12.3	0.5	168.48	13.67	348.04
4 Foods	85	26.5	1.0	302.90	11.41	317.68	61	27.6	1.1	299.17	10.83	281.60	24	24.2	0.8	312.40	12.89	409.39
5 Textiles & Apparels	45	23.7	0.7	234.91	9.89	316.86	37	23.4	0.8	235.97	10.10	298.39	8	25.8	0.6	230.04	8.92	402.31
6 Pulp & Paper	15	—	0.6	208.91	-1.35	350.93	11	—	0.6	222.82	-6.27	348.75	4	14.0	0.5	170.68	12.20	356.92
7 Chemicals	137	15.0	0.8	231.29	15.41	290.69	107	17.6	0.9	251.38	14.28	293.42	30	8.2	0.6	159.64	19.46	280.96
8 Pharmaceutical	36	17.0	1.2	360.39	21.24	294.52	33	16.8	1.2	378.23	22.47	304.04	3	21.2	0.9	164.13	7.73	189.75
9 Oil & Coal Products	13	4.3	0.7	206.06	47.48	295.45	11	4.4	0.7	214.07	48.75	289.82	2	4.0	0.5	162.00	40.49	326.39
10 Rubber Products	13	24.5	0.8	184.73	7.54	227.11	8	30.0	0.9	235.86	7.86	254.57	5	14.7	0.6	102.92	7.02	183.19
11 Glass & Ceramics Products	35	12.4	0.7	200.61	16.17	285.20	27	12.0	0.7	228.94	19.02	313.89	8	16.0	0.6	104.98	6.56	188.36
12 Iron & Steel	42	17.1	0.6	177.60	10.36	286.15	34	15.9	0.6	197.59	12.45	305.55	8	62.7	0.5	92.63	1.48	203.69
13 Nonferrous Metals	26	21.4	0.9	178.69	8.34	190.95	20	26.4	1.0	209.89	7.96	217.13	6	7.8	0.7	74.72	9.60	103.70
14 Metal Products	46	66.5	0.5	131.79	1.98	257.62	30	26.5	0.6	135.50	5.11	214.44	16	—	0.4	124.84	-3.88	338.56
15 Machinery	137	21.1	0.8	203.07	9.62	242.69	107	21.5	0.9	226.26	10.54	247.85	30	19.0	0.5	120.36	6.35	224.29
16 Electric Appliances	176	28.2	0.9	207.04	7.35	219.84	142	25.3	1.0	226.22	8.94	219.91	34	180.6	0.6	126.93	0.70	219.55
17 Transportation Equipment	71	12.7	0.9	260.44	20.51	276.96	54	15.2	1.2	256.45	16.84	215.07	17	8.5	0.6	273.12	32.19	473.56
18 Precision Instruments	27	21.2	1.1	160.13	7.56	146.31	21	21.9	1.2	164.12	7.50	136.36	6	18.8	0.8	146.13	7.78	181.16
19 Other Products	49	99.9	0.7	162.09	1.62	241.54	39	65.3	0.7	181.82	2.79	266.28	10	—	0.6	85.16	-2.91	145.06
20 Electric Power & Gas	23	19.2	0.6	192.39	10.00	298.04	17	30.9	0.8	188.16	6.10	223.76	6	9.7	0.4	204.38	21.08	508.51
21 Land Transportation	41	27.9	1.0	287.04	10.28	293.72	32	25.8	1.1	324.71	12.57	294.13	9	70.4	0.5	153.09	2.17	292.25
22 Marine Transportation	12	8.8	0.5	135.95	15.40	249.65	9	8.8	0.6	121.27	13.80	202.58	3	8.9	0.5	180.00	20.18	390.87
23 Air Transportation	4	13.5	1.1	211.83	15.71	185.35	2	11.8	1.2	215.50	18.31	180.16	2	15.9	1.1	208.15	13.10	190.54
24 Warehousing & Harbor Transportation Services	26	17.1	0.6	212.97	12.45	355.82	18	27.7	0.7	205.32	7.41	291.36	8	9.7	0.5	230.20	23.80	500.84
25 Information & Communication	110	21.4	1.1	133.52	6.23	121.76	88	20.2	1.2	137.89	6.83	112.36	22	30.1	0.7	116.03	3.85	159.36
26 Wholesale Trade	166	23.0	0.7	136.65	5.93	199.36	135	19.6	0.7	141.53	7.22	189.20	31	368.9	0.5	115.42	0.31	243.62
27 Retail Trade	179	29.0	1.1	168.18	5.80	158.84	141	26.5	1.1	175.05	6.60	165.83	38	50.3	1.1	142.70	2.84	132.91
28 Banks	85	14.1	0.5	233.65	16.53	514.72	83	14.3	0.5	238.20	16.69	522.98	2	4.6	0.3	44.70	9.80	171.66
29 Securities & Commodity Futures	20	—	0.6	86.12	-5.53	153.28	16	—	0.6	97.48	-0.15	167.42	4	—	0.4	40.68	-27.04	96.69
30 Insurance	3	16.8	0.6	123.23	7.32	199.24	3	16.8	0.6	123.23	7.32	199.24	—	—	—	—	—	—
31 Other Financing Business	19	12.2	0.7	92.50	7.60	129.37	18	12.4	0.7	93.57	7.56	133.70	1	8.7	1.4	73.30	8.43	51.36
32 Real Estate	50	54.3	0.9	97.22	1.79	102.38	42	91.1	1.0	105.76	1.16	109.00	8	10.3	0.8	52.39	5.10	67.62
33 Services	121	48.0	1.2	154.90	3.23	132.86	89	23.9	1.1	125.59	5.26	110.74	32	—	1.2	236.42	-2.42	194.35

Note:Figures do not include companies listed on Mothers.