

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

Consolidated	total						1st Section						2nd Section					
	No.of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Shareholders' Equity Per Share yen	No.of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Shareholders' Equity Per Share yen	No.of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Shareholders' Equity Per Share yen
Composite	2,087	16.5	0.7	200.56	12.15	281.93	1,672	16.4	0.7	212.37	12.94	284.53	415	17.0	0.6	152.97	9.00	271.50
Large	—	—	—	—	—	—	99	28.2	1.0	388.01	13.78	386.29	—	—	—	—	—	—
Medium	—	—	—	—	—	—	396	17.5	0.9	312.81	17.84	362.32	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,173	14.6	0.7	163.92	11.23	250.25	—	—	—	—	—	—
Non-Financial	1,953	16.8	0.7	200.39	11.94	271.65	1,545	16.8	0.8	212.46	12.66	271.01	408	16.9	0.6	154.67	9.18	274.05
Manufacturing	1,039	16.2	0.7	219.68	13.52	309.74	818	16.6	0.8	237.12	14.27	312.31	221	14.4	0.5	155.13	10.77	300.23
Non-Manufacturing	914	17.6	0.8	178.46	10.13	228.35	727	17.0	0.8	184.72	10.86	224.55	187	21.1	0.6	154.12	7.29	243.11
1 Fishery,Agriculture & Forestry	6	27.2	1.0	102.12	3.75	101.86	5	20.8	1.0	117.10	5.62	120.09	1	—	2.5	27.20	-5.58	10.72
2 Mining	7	9.2	0.5	266.26	29.03	518.14	7	9.2	0.5	266.26	29.03	518.14	—	—	—	—	—	—
3 Construction	111	19.1	0.6	251.42	13.15	413.58	94	21.3	0.6	265.79	12.47	416.53	17	10.2	0.4	172.01	16.87	397.28
4 Foods	93	20.7	0.9	332.10	16.08	382.86	67	20.8	0.9	339.44	16.29	367.89	26	20.2	0.7	313.16	15.52	421.42
5 Textiles & Apparels	47	14.7	0.7	225.80	15.31	336.22	39	15.8	0.7	233.88	14.79	336.09	8	10.4	0.6	186.38	17.88	336.83
6 Pulp & Paper	15	29.6	0.5	197.87	6.69	380.69	11	32.8	0.5	207.15	6.31	390.25	4	22.3	0.5	172.38	7.73	354.38
7 Chemicals	152	13.4	0.7	233.64	17.47	339.65	122	12.9	0.7	252.47	19.64	347.30	30	18.2	0.5	157.07	8.63	308.55
8 Pharmaceutical	39	18.6	1.2	397.42	21.33	318.36	37	18.6	1.3	406.95	21.89	323.67	2	20.2	1.0	221.10	10.93	219.99
9 Oil & Coal Products	13	4.5	0.5	193.88	42.64	373.52	11	4.7	0.5	200.50	42.84	378.88	2	3.8	0.5	157.50	41.50	343.99
10 Rubber Products	16	11.6	0.8	181.80	15.66	236.40	11	11.7	0.8	218.35	18.65	265.33	5	11.2	0.6	101.40	9.07	172.77
11 Glass & Ceramics Products	38	10.8	0.6	216.88	20.12	348.27	29	18.2	0.6	256.39	14.05	397.23	9	2.3	0.5	89.57	39.67	190.50
12 Iron & Steel	40	15.1	0.4	163.63	10.86	370.06	31	14.0	0.5	186.42	13.28	405.36	9	33.6	0.3	85.13	2.53	248.48
13 Nonferrous Metals	29	20.7	0.7	185.47	8.94	251.55	23	26.0	0.8	217.58	8.37	282.55	6	5.6	0.5	62.37	11.13	132.70
14 Metal Products	52	16.9	0.5	145.08	8.59	297.75	36	17.0	0.6	148.59	8.76	269.05	16	16.7	0.4	137.18	8.21	362.33
15 Machinery	150	14.4	0.7	193.54	13.45	292.08	118	12.3	0.7	211.40	17.16	296.65	32	—	0.5	127.70	-0.21	275.23
16 Electric Appliances	186	40.5	0.8	202.47	5.00	265.55	149	43.3	0.8	226.43	5.23	275.94	37	26.1	0.5	106.02	4.06	223.68
17 Transportation Equipment	76	8.4	0.6	235.13	28.11	362.37	59	8.9	0.8	232.53	26.07	304.09	17	6.9	0.4	244.14	35.18	564.63
18 Precision Instruments	34	21.4	1.0	164.14	7.67	172.61	28	25.8	1.1	175.54	6.80	167.10	6	9.5	0.6	110.92	11.72	198.33
19 Other Products	59	49.4	0.7	160.84	3.26	247.30	47	44.7	0.7	180.21	4.03	276.04	12	361.6	0.6	84.98	0.24	134.74
20 Electric Power & Gas	23	85.8	0.6	187.23	2.18	328.79	17	—	0.7	185.87	-3.71	262.88	6	10.1	0.4	191.07	18.89	515.56
21 Land Transportation	43	13.0	0.9	315.39	24.34	370.71	34	16.8	0.9	356.36	21.22	376.28	9	4.4	0.5	160.63	36.12	349.68
22 Marine Transportation	12	—	0.4	109.52	-14.90	304.56	9	—	0.4	88.36	-21.70	218.52	3	31.4	0.3	173.00	5.52	562.65
23 Air Transportation	4	15.5	1.2	226.15	14.56	196.32	2	17.4	1.2	202.00	11.60	162.92	2	14.3	1.1	250.30	17.53	229.72
24 Warehousing & Harbor Transportation Services	29	12.2	0.5	203.93	16.65	392.82	19	13.0	0.6	213.46	16.45	346.74	10	10.9	0.4	185.84	17.04	480.37
25 Information & Communication	127	16.8	1.0	138.35	8.23	136.31	102	16.1	1.1	145.62	9.05	132.94	25	22.2	0.7	108.68	4.89	150.07
26 Wholesale Trade	176	10.4	0.6	135.57	12.99	238.83	142	9.8	0.6	140.79	14.32	229.75	34	15.3	0.4	113.77	7.44	276.75
27 Retail Trade	187	19.6	1.1	180.62	9.24	169.77	150	16.7	1.1	191.02	11.45	178.38	37	497.4	1.0	138.46	0.28	134.86
28 Banks	84	11.6	0.5	265.77	22.93	589.67	83	11.7	0.5	268.05	22.86	592.01	1	2.7	0.2	77.00	28.58	395.97
29 Securities & Commodity Futures	24	—	0.5	81.50	-3.50	162.77	19	—	0.5	92.53	-2.05	185.72	5	—	0.5	39.61	-8.99	75.57
30 Insurance	6	—	0.8	132.37	-5.78	166.80	6	—	0.8	132.37	-5.78	166.80	—	—	—	—	—	—
31 Other Financing Business	20	8.7	0.6	106.87	12.33	171.49	19	8.6	0.6	107.15	12.50	176.05	1	10.9	1.2	101.50	9.27	84.85
32 Real Estate	52	22.1	1.1	178.84	8.11	162.59	45	21.8	1.1	198.64	9.11	176.33	7	31.6	0.7	51.60	1.63	74.26
33 Services	137	34.8	1.1	162.17	4.65	143.67	101	22.7	1.1	137.50	6.06	127.21	36	324.1	1.2	231.35	0.71	189.86

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.

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Non-Consolidated	total						1st Section						2nd Section					
Industry	No of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Shareholders' Equity Per Share yen	No.of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Shareholders' Equity Per Share yen	No of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Shareholders' Equity Per Share yen
Composite	1,931	22.7	0.8	197.07	8.66	246.34	1,534	22.2	0.9	208.21	9.37	244.63	397	25.9	0.6	154.02	5.94	252.98
Large	—	—	—	—	—	—	87	73.0	1.3	364.44	4.99	279.45	—	—	—	—	—	—
Medium	—	—	—	—	—	—	358	23.6	1.0	314.27	13.32	313.40	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,086	19.1	0.7	160.90	8.42	219.51	—	—	—	—	—	—
Non-Financial	1,804	23.9	0.8	196.51	8.24	235.21	1,414	23.5	0.9	207.74	8.83	229.62	390	25.7	0.6	155.82	6.07	255.48
Manufacturing	948	23.6	0.8	214.29	9.10	264.35	734	23.4	0.9	231.35	9.91	260.23	214	24.7	0.6	155.80	6.32	278.50
Non-Manufacturing	856	24.3	0.9	176.82	7.28	202.94	680	23.7	0.9	182.25	7.68	196.59	176	27.0	0.7	155.84	5.77	227.49
1 Fishery,Agriculture & Forestry	5	41.8	1.1	97.34	2.33	86.75	4	24.3	1.1	114.88	4.73	105.66	1	—	2.4	27.20	-7.27	11.11
2 Mining	7	12.6	0.6	266.26	21.15	412.23	7	12.6	0.6	266.26	21.15	412.23	—	—	—	—	—	—
3 Construction	109	25.6	0.7	253.18	9.88	373.83	92	27.9	0.7	268.18	9.63	374.16	17	15.3	0.5	172.01	11.24	372.02
4 Foods	86	32.7	1.0	318.23	9.72	313.10	61	28.7	1.1	317.64	11.06	276.66	25	49.5	0.8	319.70	6.46	402.01
5 Textiles & Apparels	43	17.6	0.8	234.37	13.28	306.95	35	20.9	0.8	245.34	11.76	301.47	8	9.3	0.6	186.38	19.97	330.89
6 Pulp & Paper	15	37.7	0.6	197.87	5.25	350.51	11	50.9	0.6	207.15	4.07	347.88	4	20.3	0.5	172.38	8.49	357.72
7 Chemicals	139	19.5	0.8	234.18	12.01	299.94	109	18.1	0.8	255.41	14.09	305.13	30	35.4	0.6	157.07	4.43	281.12
8 Pharmaceutical	34	18.7	1.4	363.59	19.49	268.66	33	18.7	1.4	364.18	19.47	265.61	1	17.0	0.9	344.00	20.24	369.54
9 Oil & Coal Products	13	4.3	0.6	193.88	44.81	309.51	11	4.4	0.7	200.50	45.60	306.44	2	3.9	0.5	157.50	40.49	326.39
10 Rubber Products	16	21.0	0.8	181.80	8.65	222.48	11	23.0	0.9	218.35	9.48	238.17	5	14.9	0.5	101.40	6.81	187.97
11 Glass & Ceramics Products	36	24.1	0.7	211.46	8.79	294.35	27	26.0	0.8	252.09	9.69	333.88	9	14.7	0.5	89.57	6.09	175.75
12 Iron & Steel	37	21.4	0.5	165.90	7.75	304.36	28	19.1	0.6	191.86	10.03	337.35	9	125.0	0.4	85.13	0.68	201.72
13 Nonferrous Metals	27	28.8	0.9	189.32	6.57	201.33	21	37.7	1.0	225.59	5.99	227.33	6	7.2	0.6	62.37	8.62	110.36
14 Metal Products	45	20.4	0.5	140.27	6.87	266.97	30	23.1	0.6	138.46	5.99	217.26	15	16.7	0.4	143.89	8.63	366.38
15 Machinery	134	20.0	0.8	194.43	9.72	251.19	103	15.4	0.8	217.59	14.12	259.27	31	—	0.5	117.46	-4.89	224.37
16 Electric Appliances	171	505.9	0.9	184.53	0.36	213.87	135	—	1.0	204.82	-0.02	214.57	36	59.8	0.5	108.44	1.81	211.25
17 Transportation Equipment	71	11.5	0.8	234.20	20.44	297.68	54	13.5	1.0	231.07	17.12	233.22	17	7.9	0.5	244.14	30.97	502.42
18 Precision Instruments	31	29.0	1.1	161.06	5.55	149.72	25	37.3	1.2	173.09	4.63	145.24	6	11.9	0.7	110.92	9.34	168.41
19 Other Products	50	989.0	0.7	159.82	0.16	229.97	40	404.7	0.7	179.16	0.44	252.27	10	—	0.6	82.45	-0.96	140.78
20 Electric Power & Gas	23	—	0.7	187.23	-0.19	276.27	17	—	0.9	185.87	-6.11	211.45	6	11.5	0.4	191.07	16.59	459.94
21 Land Transportation	41	19.0	1.0	325.67	17.16	312.55	33	24.7	1.2	363.18	14.70	304.97	8	6.3	0.5	170.91	27.31	343.80
22 Marine Transportation	11	—	0.5	105.02	-13.57	230.44	8	—	0.5	79.53	-20.26	171.20	3	40.5	0.4	173.00	4.27	388.41
23 Air Transportation	4	20.6	1.2	226.15	11.00	185.83	2	32.7	1.3	202.00	6.19	155.53	2	15.8	1.2	250.30	15.81	216.13
24 Warehousing & Harbor Transportation Services	25	16.8	0.6	215.95	12.86	372.62	18	17.5	0.7	215.04	12.28	300.79	7	15.2	0.4	218.29	14.34	557.33
25 Information & Communication	111	20.5	1.2	140.44	6.84	120.27	89	19.6	1.3	146.15	7.46	111.44	22	27.1	0.8	117.36	4.34	155.99
26 Wholesale Trade	169	14.5	0.7	134.44	9.29	202.10	137	14.5	0.7	142.92	9.86	194.92	32	14.3	0.4	98.13	6.86	232.83
27 Retail Trade	179	26.4	1.1	180.23	6.84	160.41	142	22.6	1.1	191.12	8.47	167.95	37	247.2	1.1	138.46	0.56	131.49
28 Banks	82	13.1	0.5	264.12	20.22	547.30	81	13.2	0.5	266.43	20.13	549.56	1	2.8	0.2	77.00	27.25	364.18
29 Securities & Commodity Futures	23	97.3	0.6	84.04	0.86	145.94	18	26.2	0.6	96.38	3.68	166.67	5	—	0.6	39.61	-9.27	71.33
30 Insurance	4	34.9	0.8	139.23	3.99	172.87	4	34.9	0.8	139.23	3.99	172.87	—	—	—	—	—	—
31 Other Financing Business	18	10.7	0.8	104.91	9.81	135.26	17	10.7	0.8	105.11	9.84	138.90	1	10.9	1.4	101.50	9.27	73.50
32 Real Estate	47	44.0	1.1	113.12	2.57	105.65	40	45.1	1.1	123.89	2.75	111.77	7	32.8	0.7	51.60	1.57	70.67
33 Services	125	49.8	1.2	163.26	3.28	133.64	91	31.5	1.2	134.04	4.26	112.68	34	368.8	1.3	241.46	0.65	189.76

Note:Figures do not include companies listed on Mothers.