

Average PER and PBR by Size and Types of Industry (As of End of June 2011)

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	2,093	16.8	0.8	224.07	13.31	282.86	1,669	16.8	0.8	237.26	14.15	283.25	424	17.2	0.6	172.13	9.99	281.34
Large	—	—	—	—	—	—	100	18.5	1.1	443.73	24.00	398.38	—	—	—	—	—	—
Medium	—	—	—	—	—	—	397	18.0	1.0	353.24	19.60	359.13	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,169	15.7	0.7	180.37	11.46	248.14	—	—	—	—	—	—
Non-Financial	1,955	16.8	0.8	225.39	13.40	274.60	1,537	16.8	0.9	239.39	14.24	272.30	418	16.8	0.6	173.93	10.33	283.03
Manufacturing	1,045	16.7	0.9	268.35	16.05	314.50	820	16.9	0.9	291.17	17.27	314.49	225	16.0	0.6	185.21	11.60	314.52
Non-Manufacturing	910	17.0	0.8	176.06	10.37	228.77	717	16.7	0.8	180.18	10.77	224.05	193	18.2	0.7	160.77	8.85	246.32
1 Fishery,Agriculture & Forestry	6	32.8	1.1	113.32	3.45	102.60	5	33.5	1.1	126.60	3.78	119.48	1	26.1	2.6	46.90	1.80	18.21
2 Mining	7	13.5	0.6	320.71	23.72	496.98	7	13.5	0.6	320.71	23.72	496.98	—	—	—	—	—	—
3 Construction	112	15.0	0.6	256.78	17.06	409.05	95	15.5	0.7	269.82	17.39	413.54	17	12.1	0.5	183.88	15.22	383.98
4 Foods	92	22.4	0.8	322.65	14.40	383.22	65	20.6	0.9	331.66	16.09	375.87	27	29.1	0.8	300.96	10.33	400.91
5 Textiles & Apparels	47	16.2	0.7	231.13	14.23	341.29	39	17.5	0.7	235.48	13.46	326.57	8	11.7	0.5	209.94	18.00	413.08
6 Pulp & Paper	15	44.5	0.6	241.39	5.43	393.20	11	76.6	0.6	263.78	3.44	408.16	4	16.5	0.5	179.83	10.88	352.05
7 Chemicals	147	13.0	0.9	289.56	22.21	335.80	119	14.1	0.9	312.93	22.24	342.30	28	8.6	0.6	190.25	22.09	308.18
8 Pharmaceutical	38	18.6	1.2	436.86	23.47	376.91	36	18.3	1.2	450.21	24.59	386.21	2	59.0	0.9	196.70	3.34	209.53
9 Oil & Coal Products	12	7.8	0.8	275.66	35.19	354.97	10	8.4	0.8	287.39	34.35	365.95	2	5.5	0.7	217.00	39.44	300.07
10 Rubber Products	16	12.1	0.8	181.01	14.99	227.46	11	12.5	0.8	213.19	17.10	255.29	5	10.6	0.7	110.22	10.35	166.24
11 Glass & Ceramics Products	38	16.7	0.8	302.41	18.07	355.99	29	15.9	0.9	359.14	22.62	395.16	9	35.0	0.5	119.59	3.41	229.75
12 Iron & Steel	44	17.3	0.7	235.40	13.59	343.77	35	16.3	0.7	264.88	16.21	367.50	9	35.5	0.5	120.73	3.40	251.50
13 Nonferrous Metals	30	14.3	1.0	251.72	17.56	245.34	24	16.1	1.0	289.35	17.93	275.60	6	6.3	0.8	101.22	16.07	124.31
14 Metal Products	52	22.0	0.6	176.70	8.02	320.85	36	20.3	0.7	181.26	8.94	278.15	16	27.9	0.4	166.44	5.96	416.94
15 Machinery	152	15.9	0.9	256.88	16.20	293.93	118	16.8	1.0	283.91	16.86	291.26	34	11.7	0.5	163.08	13.91	303.17
16 Electric Appliances	191	24.0	1.0	271.27	11.31	276.40	154	20.0	1.0	302.16	15.11	289.45	37	—	0.6	142.71	-4.51	222.11
17 Transportation Equipment	79	9.7	0.8	293.82	30.37	346.08	62	10.3	1.0	284.20	27.51	293.72	17	8.1	0.6	328.91	40.78	537.05
18 Precision Instruments	33	18.2	0.9	202.39	11.13	221.87	26	21.6	1.2	206.52	9.56	171.88	7	11.0	0.5	187.06	16.96	407.53
19 Other Products	59	44.7	0.8	195.80	4.38	254.94	45	42.6	0.8	228.20	5.36	278.82	14	74.8	0.5	91.66	1.23	178.16
20 Electric Power & Gas	23	14.3	0.6	216.95	15.18	352.58	17	20.6	0.8	211.66	10.26	273.08	6	8.0	0.4	231.95	29.14	577.83
21 Land Transportation	42	18.9	0.8	289.25	15.31	353.38	34	18.6	0.9	318.79	17.13	356.93	8	21.6	0.5	163.70	7.57	338.31
22 Marine Transportation	12	11.2	0.6	182.05	16.22	329.50	9	9.9	0.7	175.73	17.78	253.44	3	17.4	0.4	201.00	11.55	557.65
23 Air Transportation	4	25.9	0.8	287.75	11.12	370.40	3	—	0.8	304.33	-7.71	380.15	1	3.5	0.7	238.00	67.59	341.17
24 Warehousing & Harbor Transportation Services	30	13.9	0.6	213.35	15.33	370.30	19	17.7	0.7	225.45	12.75	333.79	11	9.7	0.4	192.45	19.78	433.36
25 Information & Communication	124	16.6	1.0	134.18	8.07	138.69	99	16.5	1.1	137.35	8.34	129.98	25	17.4	0.7	121.65	6.99	173.19
26 Wholesale Trade	177	13.8	0.6	141.24	10.21	235.35	142	13.0	0.6	143.92	11.11	221.60	35	19.9	0.4	130.39	6.54	291.14
27 Retail Trade	186	18.1	1.0	163.95	9.08	171.79	148	19.9	0.9	168.59	8.48	179.90	38	12.8	1.0	145.87	11.38	140.21
28 Banks	86	14.0	0.5	264.49	18.90	539.58	83	14.2	0.5	271.87	19.19	551.65	3	5.5	0.3	60.30	10.88	205.55
29 Securities & Commodity Futures	24	—	0.5	92.62	-6.32	172.74	21	—	0.6	101.04	-1.71	180.09	3	—	0.3	33.67	-38.59	121.31
30 Insurance	7	71.9	1.0	205.65	2.86	216.23	7	71.9	1.0	205.65	2.86	216.23	—	—	—	—	—	—
31 Other Financing Business	21	12.6	0.6	91.15	7.25	149.25	21	12.6	0.6	91.15	7.25	149.25	—	—	—	—	—	—
32 Real Estate	56	15.4	1.0	163.64	10.61	160.69	44	15.9	1.0	175.67	11.02	171.29	12	13.1	1.0	119.54	9.11	121.84
33 Services	131	36.7	1.1	155.43	4.24	144.82	95	21.0	1.0	134.18	6.40	128.86	36	—	1.1	211.51	-1.47	186.95

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 June 2011)

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	1,957	22.6	0.9	222.06	9.82	248.82	1,553	23.1	1.0	234.40	10.13	244.89	404	20.2	0.7	174.63	8.64	263.92	
Large	--	--	--	--	--	--	91	30.0	1.5	436.97	14.55	295.71	--	--	--	--	--	--	
Medium	--	--	--	--	--	--	362	25.0	1.1	358.28	14.36	315.77	--	--	--	--	--	--	
Small	--	--	--	--	--	--	1,097	21.2	0.8	176.88	8.36	217.72	--	--	--	--	--	--	
Non-Financial	1,827	22.8	0.9	222.91	9.77	239.06	1,429	23.6	1.0	235.82	9.99	231.69	398	19.7	0.7	176.55	8.98	265.54	
Manufacturing	964	24.2	1.0	265.83	10.97	270.37	749	25.5	1.1	288.23	11.28	262.66	215	19.0	0.6	187.78	9.87	297.23	
Non-Manufacturing	863	20.7	0.9	174.98	8.44	204.09	680	20.8	0.9	178.10	8.57	197.57	183	20.6	0.7	163.37	7.94	228.31	
1 Fishery, Agriculture & Forestry	6	28.9	1.2	113.32	3.93	95.80	5	27.8	1.1	126.60	4.55	110.99	1	57.2	2.4	46.90	0.82	19.82	
2 Mining	7	22.5	0.8	320.71	14.28	399.68	7	22.5	0.8	320.71	14.28	399.68	--	--	--	--	--	--	
3 Construction	109	18.1	0.7	260.55	14.41	371.85	93	18.7	0.7	273.74	14.63	376.18	16	14.0	0.5	183.94	13.10	346.69	
4 Foods	86	27.1	1.0	312.32	11.50	328.08	60	27.8	1.1	315.94	11.38	297.42	26	25.8	0.8	303.96	11.80	398.83	
5 Textiles & Apparels	46	25.4	0.8	235.04	9.25	311.25	38	26.4	0.8	240.32	9.11	291.29	8	21.2	0.5	209.94	9.92	406.07	
6 Pulp & Paper	15	122.9	0.7	241.39	1.96	362.92	11	--	0.7	263.78	-0.90	366.16	4	18.3	0.5	179.83	9.84	354.01	
7 Chemicals	135	18.7	1.0	291.57	15.57	293.31	108	22.0	1.1	315.40	14.32	293.46	27	9.5	0.7	196.26	20.57	292.70	
8 Pharmaceutical	36	19.5	1.3	426.77	21.90	336.16	34	19.2	1.3	440.31	22.96	343.62	2	52.0	0.9	196.70	3.79	209.32	
9 Oil & Coal Products	12	9.5	1.0	275.66	29.13	283.41	10	10.5	1.0	287.39	27.26	283.28	2	5.6	0.8	217.00	38.44	284.08	
10 Rubber Products	13	25.1	0.8	187.01	7.45	226.88	8	30.4	0.9	235.00	7.73	254.19	5	15.7	0.6	110.22	7.02	183.19	
11 Glass & Ceramics Products	36	17.3	0.9	260.46	15.07	292.99	27	15.8	1.0	307.41	19.46	315.73	9	62.9	0.5	119.59	1.90	224.77	
12 Iron & Steel	42	24.1	0.8	236.45	9.83	286.64	34	21.2	0.9	266.19	12.55	305.83	8	--	0.5	110.08	-1.75	205.10	
13 Nonferrous Metals	26	32.8	1.3	257.30	7.85	192.74	20	41.5	1.4	304.13	7.32	219.45	6	10.5	1.0	101.22	9.60	103.70	
14 Metal Products	46	26.4	0.6	168.61	6.38	286.04	30	30.2	0.7	169.76	5.61	226.92	16	21.3	0.4	166.44	7.81	396.89	
15 Machinery	139	23.2	1.0	257.90	11.14	254.70	107	28.1	1.1	287.91	10.24	252.17	32	11.1	0.6	157.59	14.15	263.15	
16 Electric Appliances	180	46.0	1.2	261.87	5.69	223.37	145	33.2	1.3	289.33	8.71	225.12	35	--	0.7	148.10	-6.83	216.11	
17 Transportation Equipment	74	14.6	1.0	292.31	19.96	279.78	57	17.3	1.3	281.39	16.31	221.99	17	10.2	0.7	328.91	32.19	473.56	
18 Precision Instruments	27	20.7	1.0	193.06	9.32	188.22	21	24.3	1.4	193.44	7.94	142.11	6	13.6	0.5	191.73	14.15	349.60	
19 Other Products	51	289.0	0.9	214.08	0.74	244.38	39	206.4	1.0	249.25	1.21	260.70	12	--	0.5	99.78	-0.78	191.38	
20 Electric Power & Gas	23	19.2	0.7	216.95	11.33	295.70	17	31.7	0.9	211.66	6.68	223.49	6	9.5	0.5	231.95	24.50	500.31	
21 Land Transportation	40	27.4	1.0	284.32	10.36	298.90	32	25.0	1.1	314.47	12.57	294.13	8	106.8	0.5	163.70	1.53	317.98	
22 Marine Transportation	12	11.7	0.7	182.05	15.61	249.15	9	12.7	0.9	175.73	13.80	202.58	3	9.6	0.5	201.00	21.05	388.85	
23 Air Transportation	4	15.2	0.8	287.75	18.90	360.46	3	60.7	0.8	304.33	5.02	376.61	1	3.9	0.8	238.00	60.54	311.99	
24 Warehousing & Harbor Transportation Services	27	18.0	0.6	224.04	12.42	344.83	18	30.8	0.8	228.26	7.42	293.15	9	9.6	0.5	215.61	22.42	448.20	
25 Information & Communication	110	19.9	1.1	138.87	6.96	125.64	87	20.1	1.3	142.28	7.06	113.12	23	19.1	0.7	125.99	6.58	173.01	
26 Wholesale Trade	168	19.1	0.7	140.87	7.36	201.33	135	16.6	0.8	143.31	8.64	187.42	33	61.2	0.5	130.88	2.14	258.23	
27 Retail Trade	182	22.3	1.0	165.14	7.39	162.60	144	25.5	1.0	170.22	6.68	169.60	38	14.4	1.1	145.87	10.11	136.06	
28 Banks	85	16.2	0.5	267.24	16.51	512.67	82	16.4	0.5	274.81	16.74	524.41	3	5.9	0.3	60.30	10.17	191.87	
29 Securities & Commodity Futures	21	--	0.6	100.74	-8.01	162.79	18	--	0.7	111.92	-2.87	169.86	3	--	0.3	33.67	-38.86	120.41	
30 Insurance	4	20.3	0.9	167.60	8.25	185.41	4	20.3	0.9	167.60	8.25	185.41	--	--	--	--	--	--	
31 Other Financing Business	20	19.2	0.7	90.36	4.70	121.63	20	19.2	0.7	90.36	4.70	121.63	--	--	--	--	--	--	
32 Real Estate	54	16.6	1.0	111.05	6.69	108.57	42	16.4	1.0	108.63	6.64	111.58	12	17.4	1.2	119.54	6.88	98.02	
33 Services	121	31.2	1.1	156.52	5.02	137.38	88	21.8	1.1	133.06	6.12	117.22	33	104.2	1.1	219.06	2.10	191.16	

Note: Figures do not include companies listed on Mothers.