

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

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	2,091	16.9	0.8	223.51	13.23	278.42	1,667	16.7	0.8	235.82	14.13	279.51	424	18.0	0.6	175.10	9.71	274.14
Large	—	—	—	—	—	—	100	18.0	1.1	433.42	24.04	381.83	—	—	—	—	—	—
Medium	—	—	—	—	—	—	399	17.7	1.0	338.89	19.18	350.46	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,167	15.9	0.7	183.72	11.56	246.71	—	—	—	—	—	—
Non-Financial	1,954	16.9	0.8	224.01	13.29	270.15	1,539	16.7	0.9	236.48	14.16	268.16	415	17.6	0.6	177.78	10.09	277.52
Manufacturing	1,044	16.2	0.8	257.04	15.90	307.67	820	16.2	0.9	276.27	17.07	308.81	224	16.1	0.6	186.66	11.62	303.50
Non-Manufacturing	910	18.1	0.8	186.12	10.30	227.10	719	17.6	0.9	191.10	10.83	221.80	191	20.2	0.7	167.37	8.29	247.04
1 Fishery,Agriculture & Forestry	6	32.4	1.1	115.37	3.56	101.89	5	33.5	1.1	130.88	3.91	118.62	1	21.0	2.1	37.80	1.80	18.21
2 Mining	7	13.7	0.7	325.30	23.72	496.98	7	13.7	0.7	325.30	23.72	496.98	—	—	—	—	—	—
3 Construction	111	16.0	0.7	275.54	17.19	411.35	94	16.7	0.7	291.66	17.50	416.07	17	12.0	0.5	186.43	15.52	385.26
4 Foods	91	23.6	0.9	331.12	14.03	375.94	65	21.4	0.9	339.83	15.87	368.28	26	32.8	0.8	309.35	9.43	395.07
5 Textiles & Apparels	46	17.6	0.7	248.95	14.18	345.77	38	18.7	0.8	252.12	13.46	332.32	8	13.3	0.6	233.94	17.61	409.65
6 Pulp & Paper	15	1,020.6	0.6	244.27	0.24	385.91	11	—	0.7	267.68	-3.63	398.23	4	16.5	0.5	179.90	10.88	352.05
7 Chemicals	150	12.3	0.8	271.26	22.09	331.86	121	13.2	0.9	292.73	22.10	338.48	29	8.3	0.6	181.67	22.01	304.24
8 Pharmaceutical	38	19.0	1.2	397.55	20.90	335.38	35	18.8	1.2	415.44	22.05	347.85	3	25.4	1.0	188.83	7.43	189.88
9 Oil & Coal Products	13	7.0	0.7	238.14	34.02	332.16	11	7.5	0.7	247.44	33.03	337.99	2	4.7	0.6	187.00	39.44	300.07
10 Rubber Products	16	12.9	0.8	193.06	14.99	227.46	11	13.3	0.9	226.63	17.10	255.29	5	11.5	0.7	119.22	10.35	166.24
11 Glass & Ceramics Products	38	15.5	0.8	282.71	18.19	348.43	29	14.3	0.8	326.96	22.80	394.13	9	41.7	0.7	140.13	3.36	201.16
12 Iron & Steel	44	15.6	0.6	215.38	13.78	343.01	35	14.6	0.7	239.92	16.46	366.55	9	35.3	0.5	119.97	3.40	251.50
13 Nonferrous Metals	30	12.9	0.9	226.24	17.54	244.40	24	14.5	0.9	259.60	17.91	274.42	6	5.8	0.7	92.82	16.07	124.31
14 Metal Products	52	41.4	0.5	165.01	3.98	301.81	36	23.0	0.6	166.38	7.25	262.19	16	—	0.4	161.93	-3.36	390.96
15 Machinery	153	15.0	0.8	238.75	15.87	290.08	118	15.3	0.9	257.09	16.76	286.19	35	13.8	0.6	176.94	12.85	303.21
16 Electric Appliances	189	19.6	0.9	259.11	13.24	273.11	154	18.3	1.0	286.38	15.65	283.29	35	52.9	0.6	139.09	2.63	228.35
17 Transportation Equipment	77	9.8	0.9	306.13	31.11	350.84	60	10.5	1.0	299.30	28.37	298.08	17	8.1	0.6	330.26	40.78	537.05
18 Precision Instruments	34	18.3	1.0	177.93	9.71	180.99	26	19.4	1.1	186.91	9.61	168.77	8	14.9	0.7	148.76	10.02	220.70
19 Other Products	58	53.8	0.7	179.60	3.34	246.53	46	40.9	0.7	204.29	5.00	275.45	12	—	0.6	84.93	-3.02	135.66
20 Electric Power & Gas	23	14.1	0.6	214.54	15.25	353.32	17	20.7	0.8	214.24	10.35	274.08	6	7.4	0.4	215.38	29.14	577.83
21 Land Transportation	43	20.9	0.9	315.40	15.12	347.19	34	20.7	1.0	355.30	17.13	356.93	9	21.8	0.5	164.66	7.55	310.40
22 Marine Transportation	12	10.0	0.5	161.56	16.22	329.50	9	8.6	0.6	152.86	17.78	253.44	3	16.2	0.3	187.67	11.55	557.65
23 Air Transportation	5	38.8	0.8	270.60	6.97	327.63	3	—	0.6	246.67	-7.70	380.01	2	10.6	1.2	306.50	28.97	249.06
24 Warehousing & Harbor Transportation Services	29	14.5	0.6	223.60	15.44	380.15	19	17.9	0.7	231.44	12.92	331.23	10	10.3	0.4	208.69	20.22	473.09
25 Information & Communication	125	17.1	1.0	139.74	8.16	139.37	101	16.9	1.1	143.69	8.49	130.76	24	18.2	0.7	123.12	6.76	175.62
26 Wholesale Trade	176	15.2	0.7	154.63	10.15	233.85	141	14.1	0.7	156.53	11.10	219.82	35	23.3	0.5	147.00	6.32	290.37
27 Retail Trade	186	19.2	1.0	173.23	9.00	166.39	146	21.1	1.0	179.05	8.47	174.13	40	13.9	1.1	151.99	10.96	138.11
28 Banks	86	15.0	0.5	282.46	18.87	539.63	83	15.1	0.5	290.13	19.16	551.71	3	6.5	0.3	70.20	10.88	205.55
29 Securities & Commodity Futures	23	—	0.6	98.38	-5.82	162.97	19	—	0.6	109.75	-1.35	176.74	4	—	0.5	44.35	-27.07	97.59
30 Insurance	6	43.3	1.0	156.63	3.62	164.46	6	43.3	1.0	156.63	3.62	164.46	—	—	—	—	—	—
31 Other Financing Business	22	11.7	0.7	97.40	8.33	143.43	20	11.6	0.7	103.36	8.95	154.76	2	17.9	1.3	37.85	2.12	30.18
32 Real Estate	54	16.0	1.1	170.63	10.69	155.97	46	16.6	1.1	190.21	11.47	170.60	8	9.3	0.8	58.08	6.22	71.86
33 Services	133	39.7	1.1	161.06	4.05	145.03	97	21.2	1.1	137.55	6.50	126.93	36	—	1.2	224.41	-2.54	193.82

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 February 2012 )

Non-Consolidated	total						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	1,950	22.9	0.9	221.68	9.68	245.11	1,546	23.3	1.0	233.29	10.02	242.00	404	21.1	0.7	177.26	8.40	257.03
Large	—	—	—	—	—	—	91	29.0	1.5	426.97	14.72	285.13	—	—	—	—	—	—
Medium	—	—	—	—	—	—	362	24.6	1.1	344.18	14.01	308.13	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,092	21.7	0.8	180.47	8.31	216.70	—	—	—	—	—	—
Non-Financial	1,821	23.1	0.9	221.51	9.58	235.18	1,426	23.8	1.0	232.97	9.80	228.22	395	20.5	0.7	180.12	8.78	260.33
Manufacturing	962	23.6	1.0	254.51	10.80	263.62	748	24.6	1.1	273.23	11.11	257.37	214	19.4	0.7	189.06	9.72	285.48
Non-Manufacturing	859	22.5	0.9	184.55	8.20	203.34	678	22.6	1.0	188.56	8.35	196.06	181	22.1	0.7	169.56	7.67	230.59
1 Fishery,Agriculture & Forestry	6	30.3	1.2	115.37	3.81	95.07	5	29.7	1.2	130.88	4.40	110.12	1	46.1	1.9	37.80	0.82	19.82
2 Mining	7	22.8	0.8	325.30	14.28	399.68	7	22.8	0.8	325.30	14.28	399.68	—	—	—	—	—	—
3 Construction	109	19.2	0.7	278.33	14.46	371.81	93	20.1	0.8	294.12	14.64	375.91	16	13.9	0.5	186.52	13.44	347.98
4 Foods	85	28.4	1.0	318.79	11.24	319.89	60	28.6	1.1	321.60	11.24	289.46	25	27.7	0.8	312.06	11.25	392.90
5 Textiles & Apparels	45	27.0	0.8	253.37	9.37	314.82	37	27.8	0.9	257.57	9.27	295.92	8	23.8	0.6	233.94	9.84	402.23
6 Pulp & Paper	15	—	0.7	244.27	-1.80	349.13	11	—	0.8	267.68	-6.03	347.36	4	18.3	0.5	179.90	9.84	354.01
7 Chemicals	137	17.5	0.9	273.39	15.61	290.85	109	20.6	1.0	296.13	14.37	291.95	28	9.0	0.6	184.89	20.46	286.61
8 Pharmaceutical	36	19.7	1.3	385.96	19.61	291.74	33	19.5	1.3	403.88	20.69	301.01	3	24.4	1.0	188.83	7.73	189.75
9 Oil & Coal Products	13	8.5	0.9	238.14	28.17	265.78	11	9.4	0.9	247.44	26.31	262.45	2	4.9	0.7	187.00	38.44	284.08
10 Rubber Products	13	27.2	0.9	202.75	7.45	226.88	8	33.0	1.0	254.96	7.73	254.19	5	17.0	0.7	119.22	7.02	183.19
11 Glass & Ceramics Products	36	16.8	0.9	250.31	14.93	285.07	27	14.8	0.9	287.03	19.39	314.79	9	90.4	0.7	140.13	1.55	195.91
12 Iron & Steel	42	21.9	0.8	218.25	9.97	285.81	34	19.0	0.8	241.82	12.73	304.80	8	—	0.6	118.09	-1.75	205.10
13 Nonferrous Metals	26	29.1	1.2	227.82	7.82	191.82	20	36.9	1.2	268.33	7.28	218.25	6	9.7	0.9	92.82	9.60	103.70
14 Metal Products	46	52.5	0.6	157.24	3.00	269.56	30	29.3	0.7	154.74	5.28	215.25	16	—	0.4	161.93	-1.29	371.41
15 Machinery	140	23.0	1.0	237.69	10.32	250.03	107	25.6	1.0	258.23	10.10	247.25	33	15.5	0.7	171.09	11.05	259.06
16 Electric Appliances	178	34.9	1.1	250.61	7.19	220.11	145	31.3	1.3	274.69	8.78	219.61	33	667.4	0.7	144.80	0.22	222.33
17 Transportation Equipment	72	14.9	1.1	305.13	20.49	283.26	55	17.6	1.3	297.36	16.87	224.44	17	10.3	0.7	330.26	32.19	473.56
18 Precision Instruments	28	22.2	1.2	168.99	7.61	145.93	21	23.0	1.3	176.60	7.67	137.78	7	19.6	0.9	146.16	7.44	170.38
19 Other Products	50	418.5	0.8	193.41	0.46	238.74	40	151.0	0.8	218.35	1.45	261.94	10	—	0.6	93.67	-3.47	145.95
20 Electric Power & Gas	23	18.9	0.7	214.54	11.38	296.31	17	31.7	1.0	214.24	6.75	224.31	6	8.8	0.4	215.38	24.50	500.31
21 Land Transportation	41	30.0	1.1	308.59	10.28	293.72	32	27.8	1.2	349.07	12.57	294.13	9	75.7	0.6	164.66	2.17	292.25
22 Marine Transportation	12	10.3	0.6	161.56	15.61	249.15	9	11.1	0.8	152.86	13.80	202.58	3	8.9	0.5	187.67	21.05	388.85
23 Air Transportation	5	19.5	0.8	270.60	13.91	320.07	3	49.1	0.7	246.67	5.02	376.48	2	11.2	1.3	306.50	27.25	235.46
24 Warehousing & Harbor Transportation Services	26	19.2	0.7	235.40	12.25	354.95	18	31.8	0.8	233.97	7.36	291.08	8	10.3	0.5	238.63	23.26	498.68
25 Information & Communication	109	20.9	1.1	145.26	6.94	126.36	87	21.0	1.3	149.65	7.12	113.91	22	20.4	0.7	127.89	6.26	175.59
26 Wholesale Trade	167	24.5	0.8	153.59	6.28	200.34	134	21.2	0.8	155.35	7.33	186.20	33	72.7	0.6	146.46	2.01	257.74
27 Retail Trade	180	23.7	1.1	173.97	7.34	157.94	140	27.2	1.1	180.25	6.62	164.86	40	15.4	1.1	151.99	9.85	133.71
28 Banks	85	17.3	0.6	285.33	16.48	512.73	82	17.5	0.6	293.20	16.72	524.47	3	6.9	0.4	70.20	10.17	191.87
29 Securities & Commodity Futures	20	—	0.7	106.76	-5.58	153.25	16	—	0.7	122.37	-0.16	167.33	4	—	0.5	44.35	-27.26	96.91
30 Insurance	3	23.0	0.8	168.53	7.32	199.24	3	23.0	0.8	168.53	7.32	199.24	—	—	—	—	—	—
31 Other Financing Business	21	15.9	0.8	96.17	6.04	116.97	19	15.8	0.8	102.31	6.46	126.72	2	18.1	1.6	37.85	2.09	24.28
32 Real Estate	51	16.5	1.0	111.30	6.73	106.95	43	17.1	1.1	121.20	7.09	114.06	8	12.0	0.8	58.08	4.83	68.71
33 Services	123	31.9	1.2	160.58	5.04	138.06	90	21.9	1.2	134.82	6.17	115.09	33	118.0	1.1	230.83	1.96	200.72

Note:Figures do not include companies listed on Mothers.