

Average Consolidated PER and PBR by Size and Types of Industry (As of End of December 2005)

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, 156	33. 9	1. 7	539. 72	15. 90	320. 06	1, 659	32. 3	1. 8	563. 90	17. 44	315. 60	497	42. 7	1. 4	459. 00	10. 76	334. 93
Large	—	—	—	—	—	—	94	28. 4	2. 3	939. 68	33. 06	416. 90	—	—	—	—	—	—
Medium	—	—	—	—	—	—	394	30. 7	2. 0	754. 72	24. 56	372. 27	—	—	—	—	—	—
Small	—	—	—	—	—	—	1, 135	34. 0	1. 6	473. 07	13. 90	294. 45	—	—	—	—	—	—
Non-Financial	2, 004	34. 2	1. 7	529. 11	15. 48	312. 07	1, 513	32. 5	1. 8	551. 41	16. 96	304. 78	491	42. 2	1. 4	460. 38	10. 90	334. 53
Manufacturing	1, 101	28. 7	1. 7	576. 92	20. 08	346. 27	839	28. 9	1. 8	605. 60	20. 94	340. 46	262	28. 0	1. 3	485. 08	17. 35	364. 87
Non-Manufacturing	903	47. 8	1. 7	470. 81	9. 86	270. 38	674	40. 3	1. 9	483. 96	12. 01	260. 37	229	122. 6	1. 4	432. 13	3. 53	299. 82
1 Fishery, Agriculture & Forestry	7	—	2. 4	192. 87	-9. 28	81. 41	6	—	2. 4	216. 20	-10. 97	91. 43	1	61. 5	2. 5	52. 90	0. 86	21. 28
2 Mining	7	33. 7	1. 9	765. 00	22. 73	410. 03	7	33. 7	1. 9	765. 00	22. 73	410. 03	—	—	—	—	—	—
3 Construction	131	106. 1	1. 3	544. 11	5. 13	420. 66	104	57. 8	1. 3	566. 04	9. 79	423. 81	27	—	1. 1	459. 63	-12. 84	408. 52
4 Foods	106	26. 8	1. 3	537. 24	20. 03	404. 29	73	29. 1	1. 5	510. 57	17. 55	348. 25	33	23. 4	1. 1	596. 24	25. 50	528. 26
5 Textiles & Apparels	63	60. 3	1. 6	598. 71	9. 93	363. 81	47	61. 2	1. 8	648. 65	10. 60	368. 34	16	56. 7	1. 3	452. 00	7. 97	350. 51
6 Pulp & Paper	18	34. 3	1. 2	489. 71	14. 26	424. 79	13	33. 7	1. 2	503. 26	14. 92	423. 94	5	36. 2	1. 1	454. 46	12. 55	426. 99
7 Chemicals	149	26. 4	1. 6	589. 58	22. 29	369. 86	118	26. 3	1. 7	629. 19	23. 94	366. 67	31	27. 4	1. 1	438. 79	16. 03	382. 02
8 Pharmaceutical	36	29. 9	1. 7	876. 98	29. 32	504. 70	34	29. 3	1. 8	886. 80	30. 27	499. 00	2	53. 5	1. 2	710. 00	13. 27	601. 56
9 Oil & Coal Products	12	15. 8	1. 9	471. 15	29. 82	250. 57	10	16. 0	1. 7	456. 68	28. 55	266. 24	2	15. 0	3. 2	543. 50	36. 17	172. 22
10 Rubber Products	17	22. 3	1. 7	690. 01	31. 00	398. 25	12	19. 7	2. 0	754. 34	38. 37	380. 16	5	40. 2	1. 2	535. 60	13. 32	441. 67
11 Glass & Ceramics Products	38	30. 0	1. 7	644. 66	21. 46	385. 03	27	33. 4	1. 7	723. 96	21. 70	416. 86	11	21. 6	1. 5	449. 99	20. 87	306. 91
12 Iron & Steel	43	14. 6	1. 6	538. 00	36. 87	342. 74	34	15. 5	1. 6	567. 53	36. 55	356. 99	9	11. 2	1. 5	426. 44	38. 05	288. 91
13 Nonferrous Metals	30	44. 8	2. 7	547. 63	12. 22	200. 24	22	47. 5	2. 7	614. 41	12. 93	226. 50	8	35. 5	2. 8	363. 99	10. 27	128. 02
14 Metal Products	56	33. 7	1. 0	403. 95	11. 98	386. 17	37	41. 9	1. 1	392. 83	9. 38	345. 17	19	25. 0	0. 9	425. 59	17. 05	466. 00
15 Machinery	161	33. 7	1. 9	574. 53	17. 04	302. 71	121	32. 1	2. 0	616. 22	19. 17	313. 15	40	42. 4	1. 7	448. 41	10. 58	271. 12
16 Electric Appliances	203	31. 7	1. 9	592. 69	18. 70	314. 63	162	32. 7	2. 0	649. 26	19. 87	325. 16	41	26. 2	1. 4	369. 18	14. 07	273. 01
17 Transportation Equipment	79	21. 3	1. 9	555. 09	26. 02	298. 21	60	19. 5	1. 9	457. 72	23. 45	240. 70	19	25. 3	1. 8	862. 57	34. 14	479. 83
18 Precision Instruments	33	27. 1	1. 8	665. 53	24. 55	363. 89	23	24. 3	2. 2	693. 37	28. 48	318. 93	10	38. 8	1. 3	601. 50	15. 50	467. 32
19 Other Products	57	29. 5	1. 5	519. 31	17. 59	343. 70	46	27. 6	1. 6	559. 55	20. 25	357. 66	11	54. 4	1. 2	351. 02	6. 46	285. 34
20 Electric Power & Gas	23	18. 0	1. 2	412. 35	22. 92	343. 57	17	17. 7	1. 5	363. 47	20. 58	250. 44	6	18. 6	0. 9	550. 83	29. 58	607. 46
21 Land Transportation	44	39. 7	1. 7	633. 58	15. 95	381. 22	33	28. 6	1. 8	698. 98	24. 47	392. 65	11	—	1. 3	437. 41	-9. 59	346. 90
22 Marine Transportation	14	12. 0	1. 9	385. 68	32. 13	202. 40	10	10. 7	2. 8	405. 07	38. 03	146. 37	4	19. 4	1. 0	337. 20	17. 38	342. 47
23 Air Transportation	5	—	1. 5	444. 60	-13. 97	298. 59	4	45. 2	1. 4	414. 50	9. 18	287. 93	1	—	1. 7	565. 00	-106. 59	341. 24
24 Warehousing & Harbor Transportation Services	27	34. 6	1. 6	596. 64	17. 25	381. 58	15	31. 1	1. 8	647. 10	20. 79	360. 77	12	41. 6	1. 3	533. 56	12. 83	407. 59
25 Information & Communication	110	33. 7	2. 6	376. 10	11. 16	147. 17	85	33. 3	2. 6	368. 84	11. 07	140. 26	25	35. 0	2. 3	400. 80	11. 45	170. 66
26 Wholesale Trade	184	25. 1	1. 4	404. 20	16. 12	290. 74	137	24. 1	1. 5	425. 65	17. 64	276. 91	47	29. 2	1. 0	341. 69	11. 68	331. 05
27 Retail Trade	180	107. 9	2. 0	455. 79	4. 23	232. 43	132	63. 2	2. 1	492. 96	7. 80	230. 44	48	—	1. 5	353. 56	-5. 61	237. 90
28 Banks	84	29. 7	1. 4	753. 09	25. 33	530. 63	84	29. 7	1. 4	753. 09	25. 33	530. 63	—	—	—	—	—	—
29 Securities & Commodity Futures	23	47. 7	2. 0	587. 34	12. 33	288. 66	18	37. 2	2. 5	650. 07	17. 48	259. 47	5	—	0. 9	361. 52	-6. 24	393. 73
30 Insurance	9	39. 8	1. 5	996. 89	25. 08	674. 85	9	39. 8	1. 5	996. 89	25. 08	674. 85	—	—	—	—	—	—
31 Other Financing Business	36	28. 1	2. 4	487. 61	17. 33	204. 68	35	28. 8	2. 4	493. 98	17. 17	203. 76	1	11. 7	1. 1	264. 50	22. 70	236. 74
32 Real Estate	59	1, 237. 2	3. 3	558. 41	0. 45	169. 57	46	—	3. 4	630. 98	-0. 95	185. 29	13	55. 8	2. 6	301. 64	5. 41	113. 92
33 Services	112	51. 2	2. 2	494. 07	9. 65	221. 18	78	42. 8	2. 3	413. 41	9. 66	178. 89	34	70. 5	2. 1	679. 10	9. 64	318. 21

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 2005)

Non-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, 156	47. 3	1. 8	539. 72	11. 41	303. 25	1, 659	45. 8	1. 9	563. 90	12. 33	296. 92	497	54. 9	1. 4	459. 00	8. 36	324. 39
Large	—	—	—	—	—	—	94	41. 6	2. 6	939. 68	22. 57	364. 87	—	—	—	—	—	—
Medium	—	—	—	—	—	—	394	44. 0	2. 2	754. 72	17. 15	347. 83	—	—	—	—	—	—
Small	—	—	—	—	—	—	1, 135	47. 6	1. 7	473. 07	9. 93	280. 06	—	—	—	—	—	—
Non-Financial	2, 004	48. 7	1. 8	529. 11	10. 86	294. 63	1, 513	47. 4	1. 9	551. 41	11. 64	285. 13	491	54. 3	1. 4	460. 38	8. 48	323. 87
Manufacturing	1, 101	40. 7	1. 8	576. 92	14. 17	326. 60	839	42. 9	1. 9	605. 60	14. 13	318. 08	262	33. 9	1. 4	485. 08	14. 30	353. 88
Non-Manufacturing	903	68. 9	1. 8	470. 81	6. 84	255. 64	674	56. 7	2. 0	483. 96	8. 54	244. 13	229	238. 1	1. 5	432. 13	1. 82	289. 54
1 Fishery, Agriculture & Forestry	7	160. 9	2. 3	192. 87	1. 20	84. 00	6	174. 8	2. 3	216. 20	1. 24	94. 15	1	54. 5	2. 3	52. 90	0. 97	23. 08
2 Mining	7	43. 3	2. 1	765. 00	17. 68	369. 44	7	43. 3	2. 1	765. 00	17. 68	369. 44	—	—	—	—	—	—
3 Construction	131	183. 8	1. 4	544. 11	2. 96	396. 48	104	86. 6	1. 4	566. 04	6. 54	394. 45	27	—	1. 1	459. 63	-10. 81	404. 31
4 Foods	106	33. 7	1. 4	537. 24	15. 96	382. 85	73	41. 4	1. 6	510. 57	12. 33	322. 14	33	24. 9	1. 2	596. 24	23. 98	517. 15
5 Textiles & Apparels	63	116. 3	1. 7	598. 71	5. 15	349. 75	47	112. 3	1. 8	648. 65	5. 78	357. 06	16	136. 7	1. 4	452. 00	3. 31	328. 27
6 Pulp & Paper	18	54. 9	1. 2	489. 71	8. 92	425. 61	13	54. 1	1. 2	503. 26	9. 30	425. 96	5	57. 4	1. 1	454. 46	7. 92	424. 70
7 Chemicals	149	36. 2	1. 7	589. 58	16. 28	348. 20	118	36. 6	1. 8	629. 19	17. 17	343. 28	31	34. 1	1. 2	438. 79	12. 88	366. 92
8 Pharmaceutical	36	31. 9	1. 8	876. 98	27. 49	498. 21	34	31. 3	1. 8	886. 80	28. 32	492. 53	2	53. 6	1. 2	710. 00	13. 26	594. 72
9 Oil & Coal Products	12	30. 0	2. 3	471. 15	15. 68	209. 32	10	38. 4	2. 1	456. 68	11. 90	217. 17	2	15. 7	3. 2	543. 50	34. 58	170. 05
10 Rubber Products	17	32. 9	1. 8	690. 01	20. 99	394. 23	12	29. 4	2. 0	754. 34	25. 62	373. 45	5	54. 2	1. 2	535. 60	9. 88	444. 10
11 Glass & Ceramics Products	38	40. 6	1. 8	644. 66	15. 89	359. 10	27	52. 8	1. 9	723. 96	13. 72	381. 89	11	21. 2	1. 5	449. 99	21. 23	303. 16
12 Iron & Steel	43	23. 0	1. 8	538. 00	23. 43	297. 59	34	25. 5	1. 8	567. 53	22. 29	313. 14	9	15. 4	1. 8	426. 44	27. 75	238. 86
13 Nonferrous Metals	30	80. 5	3. 0	547. 63	6. 80	181. 81	22	94. 7	3. 0	614. 41	6. 49	206. 26	8	47. 5	3. 2	363. 99	7. 66	114. 56
14 Metal Products	56	49. 7	1. 1	403. 95	8. 13	365. 56	37	151. 4	1. 2	392. 83	2. 60	318. 97	19	22. 5	0. 9	425. 59	18. 92	456. 29
15 Machinery	161	48. 9	2. 0	574. 53	11. 74	292. 71	121	46. 1	2. 0	616. 22	13. 37	301. 68	40	65. 8	1. 7	448. 41	6. 82	265. 57
16 Electric Appliances	203	47. 5	2. 1	592. 69	12. 48	287. 65	162	49. 8	2. 2	649. 26	13. 04	292. 45	41	36. 0	1. 4	369. 18	10. 26	268. 67
17 Transportation Equipment	79	30. 9	1. 9	555. 09	17. 97	285. 11	60	31. 3	2. 0	457. 72	14. 62	225. 72	19	30. 2	1. 8	862. 57	28. 55	472. 66
18 Precision Instruments	33	32. 6	2. 0	665. 53	20. 44	340. 52	23	28. 6	2. 3	693. 37	24. 28	301. 92	10	51. 8	1. 4	601. 50	11. 62	429. 28
19 Other Products	57	44. 0	1. 6	519. 31	11. 81	326. 81	46	42. 1	1. 7	559. 55	13. 30	336. 07	11	62. 8	1. 2	351. 02	5. 59	288. 08
20 Electric Power & Gas	23	20. 2	1. 3	412. 35	20. 42	311. 36	17	19. 8	1. 6	363. 47	18. 34	225. 94	6	20. 9	1. 0	550. 83	26. 32	553. 38
21 Land Transportation	44	60. 7	1. 8	633. 58	10. 44	342. 68	33	44. 8	2. 1	698. 98	15. 59	339. 24	11	—	1. 2	437. 41	-5. 01	353. 00
22 Marine Transportation	14	14. 8	2. 1	385. 68	26. 08	182. 67	10	13. 1	3. 2	405. 07	30. 95	126. 50	4	24. 3	1. 0	337. 20	13. 90	323. 09
23 Air Transportation	5	—	1. 5	444. 60	-13. 01	301. 80	4	172. 7	1. 4	414. 50	2. 40	300. 28	1	—	1. 8	565. 00	-74. 64	307. 91
24 Warehousing & Harbor Transportation Services	27	51. 7	1. 6	596. 64	11. 53	365. 27	15	52. 2	1. 9	647. 10	12. 39	341. 22	12	51. 0	1. 3	533. 56	10. 45	395. 34
25 Information & Communication	110	40. 3	2. 7	376. 10	9. 34	138. 48	85	41. 2	2. 7	368. 84	8. 94	134. 31	25	37. 5	2. 6	400. 80	10. 68	152. 69
26 Wholesale Trade	184	36. 2	1. 5	404. 20	11. 18	268. 78	137	35. 2	1. 7	425. 65	12. 08	254. 11	47	39. 9	1. 1	341. 69	8. 56	311. 52
27 Retail Trade	180	194. 0	2. 0	455. 79	2. 35	227. 91	132	93. 7	2. 2	492. 96	5. 26	224. 51	48	—	1. 5	353. 56	-5. 66	237. 27
28 Banks	84	34. 3	1. 4	753. 09	21. 96	526. 57	84	34. 3	1. 4	753. 09	21. 96	526. 57	—	—	—	—	—	—
29 Securities & Commodity Futures	23	63. 8	2. 1	587. 34	9. 20	279. 71	18	48. 4	2. 6	650. 07	13. 43	248. 39	5	—	0. 9	361. 52	-6. 03	392. 46
30 Insurance	9	36. 5	1. 5	996. 89	27. 34	678. 73	9	36. 5	1. 5	996. 89	27. 34	678. 73	—	—	—	—	—	—
31 Other Financing Business	36	33. 2	2. 7	487. 61	14. 69	183. 38	35	34. 2	2. 7	493. 98	14. 46	181. 85	1	11. 7	1. 1	264. 50	22. 70	236. 74
32 Real Estate	59	—	3. 4	558. 41	-0. 93	164. 64	46	—	3. 5	630. 98	-2. 36	179. 71	13	72. 6	2. 7	301. 64	4. 15	111. 33
33 Services	112	83. 8	2. 3	494. 07	5. 89	215. 52	78	52. 5	2. 4	413. 41	7. 88	174. 56	34	503. 8	2. 2	679. 10	1. 35	309. 50

Note: Figures do not include companies listed on Mothers.