

# Average Consolidated PER and PBR by Size and Types of Industry ( As of End of September 2006 )

Consolidated	total						1st Section						2nd Section					
	No. of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Net Assets Per Share yen	No. of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Net Assets Per Share yen	No. of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Net Assets Per Share yen
Composite	2,166	27.0	1.4	432.92	16.04	319.09	1,689	25.8	1.4	459.63	17.84	317.92	477	35.0	1.0	338.33	9.67	323.23
Large	—	—	—	—	—	—	99	23.5	2.0	845.16	35.89	422.58	—	—	—	—	—	—
Medium	—	—	—	—	—	—	394	23.0	1.8	684.54	29.75	383.12	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,174	28.5	1.2	355.32	12.46	291.07	—	—	—	—	—	—
Non-Financial	2,015	28.0	1.4	423.61	15.15	308.73	1,541	26.7	1.5	449.87	16.88	304.48	474	35.5	1.0	338.26	9.52	322.52
Manufacturing	1,104	26.7	1.4	484.49	18.12	348.61	851	26.3	1.5	521.72	19.84	348.89	253	29.1	1.0	359.26	12.34	347.66
Non-Manufacturing	911	30.3	1.3	349.84	11.54	260.39	690	27.3	1.4	361.25	13.23	249.71	221	50.1	1.1	314.22	6.28	293.73
1 Fishery, Agriculture & Forestry	7	21.8	1.9	173.87	7.96	93.71	6	21.2	1.8	194.80	9.17	105.88	1	71.0	2.3	48.30	0.68	20.69
2 Mining	5	23.3	1.0	542.40	23.27	521.25	5	23.3	1.0	542.40	23.27	521.25	—	—	—	—	—	—
3 Construction	131	33.8	1.0	453.37	13.42	441.76	103	27.5	1.0	467.72	16.99	452.39	28	1,515.6	1.0	400.55	0.26	402.65
4 Foods	104	37.1	1.2	493.02	13.28	411.85	73	33.0	1.3	487.48	14.76	371.28	31	51.6	1.0	506.07	9.80	507.39
5 Textiles & Apparels	63	34.9	1.2	426.03	12.22	352.24	47	30.8	1.3	479.35	15.59	373.52	16	114.9	0.9	269.39	2.34	289.72
6 Pulp & Paper	18	21.5	1.0	419.03	19.50	431.12	13	20.3	1.1	476.88	23.46	448.29	5	29.2	0.7	268.62	9.19	386.48
7 Chemicals	150	24.8	1.4	510.11	20.57	366.86	119	24.3	1.5	546.90	22.52	372.01	31	28.2	1.1	368.88	13.09	347.09
8 Pharmaceutical	36	27.6	1.6	807.73	29.27	500.12	34	27.0	1.6	841.80	31.13	520.31	2	—	1.5	228.50	-2.40	156.85
9 Oil & Coal Products	12	10.3	1.3	377.62	36.84	294.19	10	11.8	1.3	400.74	33.87	302.18	2	5.1	1.0	262.00	51.67	254.23
10 Rubber Products	17	15.0	1.1	368.81	24.54	321.24	12	13.6	1.3	324.14	23.83	253.26	5	18.1	1.0	476.00	26.24	484.41
11 Glass & Ceramics Products	38	46.0	1.5	609.16	13.25	412.65	29	39.2	1.6	689.82	17.61	439.38	9	—	1.1	349.28	-0.82	326.51
12 Iron & Steel	43	12.3	1.2	435.87	35.56	356.13	34	12.9	1.3	467.07	36.16	362.46	9	9.5	1.0	318.00	33.31	332.21
13 Nonferrous Metals	33	22.4	2.0	482.02	21.48	236.37	24	22.7	2.2	567.18	24.93	254.75	9	20.8	1.4	254.91	12.28	187.37
14 Metal Products	58	1,846.0	0.9	349.78	0.19	385.83	38	—	1.0	356.15	-5.63	346.91	20	30.0	0.7	337.69	11.24	459.77
15 Machinery	159	22.3	1.5	470.58	21.06	311.21	121	22.0	1.6	519.52	23.59	332.43	38	24.3	1.3	314.74	12.98	243.65
16 Electric Appliances	204	32.5	1.6	497.00	15.28	312.84	167	32.6	1.7	540.48	16.60	319.50	37	32.4	1.1	300.76	9.28	282.79
17 Transportation Equipment	79	16.9	1.4	444.74	26.27	326.47	61	16.1	1.4	390.84	24.27	271.62	18	19.0	1.2	627.39	33.06	512.33
18 Precision Instruments	33	31.1	1.7	590.45	19.00	352.31	24	26.4	2.0	667.19	25.31	332.79	9	176.3	1.0	385.82	2.19	404.36
19 Other Products	57	40.8	1.3	419.42	10.27	318.72	45	39.1	1.4	490.20	12.53	353.38	12	86.4	0.8	154.00	1.78	188.72
20 Electric Power & Gas	23	17.5	1.1	408.09	23.35	370.84	17	18.5	1.4	386.59	20.85	273.64	6	15.4	0.7	469.00	30.44	646.22
21 Land Transportation	44	35.3	1.5	539.35	15.27	357.60	33	37.1	1.6	617.75	16.66	376.75	11	27.4	1.0	304.15	11.10	300.14
22 Marine Transportation	14	10.0	1.3	337.46	33.81	251.77	10	9.8	1.8	358.28	36.68	194.92	4	10.7	0.7	285.43	26.63	393.89
23 Air Transportation	5	—	1.1	339.80	-20.47	313.51	4	298.6	1.0	317.25	1.06	306.58	1	—	1.3	430.00	-106.59	341.24
24 Warehousing & Harbor Transportation Services	28	19.7	1.1	477.93	24.22	425.25	16	32.3	1.3	524.99	16.25	391.46	12	11.9	0.9	415.17	34.85	470.31
25 Information & Communication	107	28.2	1.9	284.44	10.09	148.89	87	29.4	2.2	283.32	9.62	131.49	20	23.9	1.3	289.31	12.12	224.54
26 Wholesale Trade	188	17.5	1.1	280.70	16.02	262.33	142	17.3	1.1	291.31	16.82	254.25	46	18.3	0.9	247.96	13.58	287.26
27 Retail Trade	184	97.9	1.5	318.49	3.25	211.44	137	36.4	1.6	328.73	9.03	207.14	47	—	1.3	288.65	-13.59	223.98
28 Banks	85	21.0	1.1	654.96	31.15	576.61	83	21.0	1.1	664.30	31.61	580.98	2	22.5	0.7	267.50	11.91	395.18
29 Securities & Commodity Futures	22	12.0	1.6	436.51	36.45	273.29	21	12.5	1.7	432.82	34.51	261.68	1	6.7	1.0	514.00	77.19	517.03
30 Insurance	8	34.0	1.1	1,062.06	31.28	986.13	8	34.0	1.1	1,062.06	31.28	986.13	—	—	—	—	—	—
31 Other Financing Business	36	19.5	1.7	287.56	14.75	170.76	36	19.5	1.7	287.56	14.75	170.76	—	—	—	—	—	—
32 Real Estate	61	29.8	2.7	447.88	15.02	163.10	49	34.6	3.0	500.16	14.46	169.35	12	13.6	1.7	234.42	17.30	137.59
33 Services	114	46.3	1.6	292.38	6.31	181.75	81	43.0	1.8	264.67	6.15	144.71	33	53.9	1.3	360.38	6.69	272.65

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 September 2006 )

Non-consolidated	total						1st Section						2nd Section					
	No. of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Net Assets Per Share yen	No. of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Net Assets Per Share yen	No. of Companies	PER times	PBR times	Arithmetic Stock Price Average yen	Earnings Per Share yen	Net Assets Per Share yen
Composite	2,166	37.3	1.5	432.92	11.61	296.71	1,689	35.7	1.6	459.63	12.86	292.99	477	47.2	1.1	338.33	7.16	309.88
Large	—	—	—	—	—	—	99	35.6	2.4	845.16	23.73	345.51	—	—	—	—	—	—
Medium	—	—	—	—	—	—	394	32.9	2.0	684.54	20.83	345.23	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,174	38.1	1.3	355.32	9.33	274.58	—	—	—	—	—	—
Non-Financial	2,015	39.7	1.5	423.61	10.67	286.02	1,541	38.1	1.6	449.87	11.80	278.96	474	48.4	1.1	338.26	7.00	309.00
Manufacturing	1,104	39.2	1.5	484.49	12.35	321.18	851	38.4	1.6	521.72	13.57	317.71	253	43.6	1.1	359.26	8.24	332.84
Non-Manufacturing	911	40.5	1.4	349.84	8.64	243.43	690	37.6	1.6	361.25	9.62	231.17	221	56.4	1.1	314.22	5.57	281.71
1 Fishery, Agriculture & Forestry	7	36.1	1.9	173.87	4.82	89.34	6	36.2	1.9	194.80	5.39	100.37	1	34.7	2.1	48.30	1.39	23.16
2 Mining	5	29.0	1.2	542.40	18.71	467.54	5	29.0	1.2	542.40	18.71	467.54	—	—	—	—	—	—
3 Construction	131	42.1	1.1	453.37	10.76	414.41	103	34.2	1.1	467.72	13.69	419.25	28	—	1.0	400.55	0.00	396.58
4 Foods	104	54.1	1.3	493.02	9.11	382.14	73	48.7	1.5	487.48	10.02	335.14	31	72.6	1.0	506.07	6.97	492.82
5 Textiles & Apparels	63	58.5	1.3	426.03	7.29	335.00	47	51.9	1.4	479.35	9.24	350.43	16	174.0	0.9	269.39	1.55	289.69
6 Pulp & Paper	18	28.7	1.0	419.03	14.61	431.78	13	32.9	1.1	476.88	14.49	437.21	5	18.0	0.6	268.62	14.91	417.64
7 Chemicals	150	35.9	1.5	510.11	14.22	337.13	119	36.7	1.6	546.90	14.90	338.51	31	31.8	1.1	368.88	11.61	331.84
8 Pharmaceutical	36	29.9	1.6	807.73	27.01	491.82	34	29.3	1.6	841.80	28.76	511.53	2	—	1.5	228.50	-2.82	156.69
9 Oil & Coal Products	12	18.6	1.6	377.62	20.35	235.03	10	28.0	1.7	400.74	14.29	231.82	2	5.2	1.0	262.00	50.65	251.04
10 Rubber Products	17	28.7	1.2	368.81	12.86	303.27	12	20.4	1.4	324.14	15.92	240.01	5	86.2	1.0	476.00	5.52	455.08
11 Glass & Ceramics Products	38	67.1	1.6	609.16	9.07	377.58	29	64.7	1.8	689.82	10.66	393.87	9	88.2	1.1	349.28	3.96	325.10
12 Iron & Steel	43	16.5	1.4	435.87	26.45	318.82	34	16.9	1.4	467.07	27.62	332.18	9	14.4	1.2	318.00	22.01	268.35
13 Nonferrous Metals	33	33.2	2.3	482.02	14.51	206.99	24	35.2	2.6	567.18	16.13	222.39	9	25.0	1.5	254.91	10.19	165.93
14 Metal Products	58	—	1.0	349.78	-0.75	363.93	38	—	1.1	356.15	-6.61	319.14	20	32.6	0.8	337.69	10.37	449.03
15 Machinery	159	32.1	1.6	470.58	14.67	291.57	121	32.1	1.7	519.52	16.20	309.32	38	32.1	1.3	314.74	9.80	235.07
16 Electric Appliances	204	45.7	1.8	497.00	10.88	276.77	167	44.5	1.9	540.48	12.14	277.38	37	58.1	1.1	300.76	5.18	273.99
17 Transportation Equipment	79	28.3	1.5	444.74	15.70	297.53	61	23.8	1.6	390.84	16.41	246.13	18	47.2	1.3	627.39	13.29	471.71
18 Precision Instruments	33	63.6	1.8	590.45	9.28	319.41	24	46.1	2.2	667.19	14.47	305.14	9	—	1.1	385.82	-4.56	357.48
19 Other Products	57	63.2	1.4	419.42	6.64	295.51	45	56.9	1.5	490.20	8.61	324.58	12	—	0.8	154.00	-0.74	186.48
20 Electric Power & Gas	23	19.5	1.2	408.09	20.89	335.95	17	21.6	1.6	386.59	17.91	245.96	6	16.0	0.8	469.00	29.35	590.92
21 Land Transportation	44	82.9	1.7	539.35	6.51	317.10	33	93.4	1.9	617.75	6.62	322.38	11	49.3	1.0	304.15	6.17	301.25
22 Marine Transportation	14	14.2	1.5	337.46	23.70	217.79	10	13.6	2.2	358.28	26.35	160.48	4	16.7	0.8	285.43	17.08	361.09
23 Air Transportation	5	—	1.1	339.80	-20.94	307.19	4	—	1.0	317.25	-7.52	307.01	1	—	1.4	430.00	-74.64	307.91
24 Warehousing & Harbor Transportation Services	28	23.9	1.2	477.93	19.99	403.78	16	37.8	1.4	524.99	13.89	370.65	12	14.8	0.9	415.17	28.13	447.94
25 Information & Communication	107	31.5	2.1	284.44	9.02	134.65	87	34.7	2.3	283.32	8.16	120.94	20	22.6	1.5	289.31	12.80	194.30
26 Wholesale Trade	188	23.7	1.2	280.70	11.87	240.97	142	24.5	1.3	291.31	11.89	230.65	46	21.0	0.9	247.96	11.79	272.84
27 Retail Trade	184	345.7	1.6	318.49	0.92	205.40	137	56.8	1.6	328.73	5.78	199.71	47	—	1.3	288.65	-13.25	221.98
28 Banks	85	23.7	1.2	654.96	27.61	561.08	83	23.7	1.2	664.30	28.01	564.59	2	24.5	0.6	267.50	10.92	415.27
29 Securities & Commodity Futures	22	16.6	1.7	436.51	26.33	254.13	21	18.1	1.8	432.82	23.87	241.67	1	6.6	1.0	514.00	78.01	515.89
30 Insurance	8	31.3	1.2	1,062.06	33.94	913.79	8	31.3	1.2	1,062.06	33.94	913.79	—	—	—	—	—	—
31 Other Financing Business	36	23.4	1.8	287.56	12.28	159.47	36	23.4	1.8	287.56	12.28	159.47	—	—	—	—	—	—
32 Real Estate	61	35.6	2.9	447.88	12.59	156.51	49	43.1	3.1	500.16	11.59	162.57	12	14.1	1.8	234.42	16.66	131.74
33 Services	114	51.9	1.7	292.38	5.63	174.48	81	59.0	1.9	264.67	4.49	138.24	33	42.7	1.4	360.38	8.44	263.43

Note: Figures do not include companies listed on Mothers.