

Average Consolidated PER and PBR by Size and Types of Industry (As of End of April 2007)

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	2,192	26.7	1.4	429.96	16.13	308.28	1,717	26.2	1.5	460.57	17.58	307.35	475	29.3	1.0	319.33	10.92	311.64
Large	—	—	—	—	—	—	99	25.2	2.3	1,002.68	39.81	437.51	—	—	—	—	—	—
Medium	—	—	—	—	—	—	397	23.6	1.8	687.68	29.13	373.05	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,184	29.0	1.2	342.70	11.83	279.11	—	—	—	—	—	—
Non-Financial	2,039	27.7	1.4	424.41	15.31	298.65	1,571	27.3	1.5	455.56	16.67	294.52	468	29.7	1.0	319.82	10.76	312.51
Manufacturing	1,111	27.0	1.4	492.31	18.22	341.70	861	27.1	1.6	532.90	19.63	340.13	250	26.4	1.0	352.51	13.34	347.10
Non-Manufacturing	928	29.0	1.4	343.11	11.84	247.10	710	27.7	1.5	361.77	13.07	239.20	218	36.2	1.0	282.34	7.81	272.84
1 Fishery, Agriculture & Forestry	7	21.7	1.8	169.79	7.81	92.79	6	21.2	1.8	191.00	9.00	104.80	1	62.5	2.1	42.50	0.68	20.69
2 Mining	5	22.7	1.1	571.90	25.22	528.46	5	22.7	1.1	571.90	25.22	528.46	—	—	—	—	—	—
3 Construction	131	24.2	1.0	456.58	18.85	439.84	104	24.0	1.1	487.74	20.31	451.68	27	25.4	0.9	336.57	13.24	394.23
4 Foods	101	39.9	1.3	521.10	13.06	416.48	73	36.7	1.4	529.34	14.41	373.52	28	52.4	0.9	499.63	9.54	528.47
5 Textiles & Apparels	61	30.9	1.1	420.72	13.62	365.87	46	27.4	1.2	466.67	17.01	386.84	15	87.1	0.9	279.79	3.21	301.56
6 Pulp & Paper	16	24.9	0.9	360.16	14.47	389.60	11	18.1	1.0	403.77	22.28	394.60	5	—	0.7	264.20	-2.71	378.59
7 Chemicals	149	24.8	1.4	510.00	20.60	360.63	121	25.2	1.5	538.46	21.41	357.16	28	22.6	1.0	387.03	17.12	375.62
8 Pharmaceutical	36	32.0	1.7	796.26	24.87	482.02	35	31.3	1.7	808.87	25.84	489.74	1	—	1.7	355.00	-9.11	211.66
9 Oil & Coal Products	13	12.6	1.4	503.05	39.98	350.41	11	13.2	1.5	541.33	41.08	362.45	2	8.6	1.0	292.50	33.94	284.22
10 Rubber Products	17	16.6	1.2	396.85	23.97	323.49	12	15.4	1.4	353.32	22.88	256.77	5	18.9	1.0	501.32	26.57	483.61
11 Glass & Ceramics Products	40	38.9	1.6	614.43	15.78	382.66	30	34.5	1.8	730.28	21.16	410.47	10	—	0.9	266.86	-0.36	299.23
12 Iron & Steel	44	14.9	1.5	522.62	35.06	348.26	35	15.8	1.6	561.26	35.47	352.12	9	11.1	1.1	372.33	33.48	333.24
13 Nonferrous Metals	35	23.3	2.1	478.84	20.59	225.37	25	23.9	2.3	597.25	25.00	260.03	10	19.1	1.3	182.82	9.58	138.72
14 Metal Products	58	173.2	0.8	317.38	1.83	378.23	38	—	0.9	322.07	-3.84	349.78	20	24.5	0.7	308.49	12.61	432.29
15 Machinery	161	23.4	1.7	506.89	21.68	301.58	121	24.3	1.7	550.81	22.66	315.32	40	20.0	1.4	374.02	18.72	260.03
16 Electric Appliances	205	32.1	1.6	484.84	15.13	305.33	166	32.3	1.7	542.36	16.79	316.83	39	29.8	0.9	240.01	8.05	256.38
17 Transportation Equipment	81	17.6	1.4	454.14	25.85	322.72	64	17.0	1.5	410.16	24.10	272.27	17	19.1	1.2	619.74	32.44	512.64
18 Precision Instruments	35	32.0	1.8	589.33	18.44	335.52	26	28.0	2.1	667.38	23.88	312.20	9	133.2	0.9	363.88	2.73	402.87
19 Other Products	59	37.6	1.3	403.43	10.73	311.63	47	38.9	1.4	459.89	11.83	325.63	12	28.5	0.7	182.29	6.40	256.80
20 Electric Power & Gas	23	17.6	1.2	405.77	23.10	351.50	17	20.4	1.6	403.03	19.77	258.66	6	12.7	0.7	413.52	32.53	614.56
21 Land Transportation	44	36.2	1.5	547.30	15.10	355.48	34	37.8	1.7	624.74	16.51	368.33	10	27.5	0.9	284.03	10.33	311.79
22 Marine Transportation	14	17.4	2.0	496.76	28.48	245.96	10	16.0	3.0	580.46	36.22	193.02	4	31.4	0.8	287.53	9.14	378.32
23 Air Transportation	5	—	1.1	365.60	-10.60	331.39	4	343.1	1.2	364.50	1.06	306.58	1	—	0.9	370.00	-57.25	430.63
24 Warehousing & Harbor Transportation Services	27	21.2	1.2	500.34	23.65	413.85	18	33.7	1.5	564.52	16.76	378.31	9	9.9	0.8	371.99	37.43	484.92
25 Information & Communication	109	26.8	1.9	258.17	9.65	133.04	89	28.9	2.1	262.39	9.07	124.13	20	19.6	1.4	239.40	12.21	172.70
26 Wholesale Trade	185	17.7	1.1	274.29	15.54	249.66	142	18.5	1.2	284.75	15.38	233.74	43	14.9	0.8	239.75	16.08	302.23
27 Retail Trade	186	84.7	1.5	289.33	3.42	193.33	139	31.0	1.5	306.93	9.91	201.88	47	—	1.4	237.28	-15.79	168.04
28 Banks	85	19.8	1.1	622.44	31.38	571.10	83	19.8	1.1	631.77	31.85	575.34	2	19.7	0.6	235.00	11.91	395.18
29 Securities & Commodity Futures	22	11.6	1.5	417.92	36.01	271.39	21	12.2	1.6	413.78	34.05	259.69	1	6.5	1.0	505.00	77.19	517.03
30 Insurance	8	33.1	1.1	859.94	25.99	797.96	8	33.1	1.1	859.94	25.99	797.96	—	—	—	—	—	—
31 Other Financing Business	38	17.2	1.4	214.14	12.43	155.43	34	16.7	1.3	209.11	12.49	160.05	4	21.5	2.2	256.93	11.93	116.15
32 Real Estate	70	28.1	2.9	457.87	16.27	155.62	54	37.9	3.3	517.55	13.65	155.89	16	10.2	1.7	256.48	25.12	154.70
33 Services	122	75.2	1.6	279.44	3.72	170.98	88	69.5	1.9	252.43	3.63	136.16	34	88.7	1.3	349.36	3.94	261.12

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 April 2007)

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	2,192	36.6	1.5	429.96	11.75	285.93	1,717	36.2	1.6	460.57	12.73	282.20	475	39.0	1.1	319.33	8.18	299.42
Large	—	—	—	—	—	—	99	40.3	2.8	1,002.68	24.85	356.02	—	—	—	—	—	—
Medium	—	—	—	—	—	—	397	33.3	2.0	687.68	20.64	335.77	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,184	37.9	1.3	342.70	9.04	262.55	—	—	—	—	—	—
Non-Financial	2,039	39.0	1.5	424.41	10.88	275.72	1,571	38.8	1.7	455.56	11.74	268.47	468	40.0	1.1	319.82	8.00	300.04
Manufacturing	1,111	39.4	1.6	492.31	12.50	313.46	861	39.5	1.7	532.90	13.48	308.00	250	38.7	1.1	352.51	9.11	332.26
Non-Manufacturing	928	38.3	1.5	343.11	8.95	230.54	710	37.6	1.6	361.77	9.63	220.54	218	41.9	1.1	282.34	6.73	263.10
1 Fishery, Agriculture & Forestry	7	35.6	1.9	169.79	4.77	88.36	6	35.8	1.9	191.00	5.33	99.22	1	30.6	1.8	42.50	1.39	23.16
2 Mining	5	28.1	1.3	571.90	20.35	450.24	5	28.1	1.3	571.90	20.35	450.24	—	—	—	—	—	—
3 Construction	131	30.0	1.1	456.58	15.24	411.94	104	30.8	1.2	487.74	15.84	418.26	27	26.0	0.9	336.57	12.94	387.63
4 Foods	101	60.7	1.4	521.10	8.59	384.70	73	54.3	1.6	529.34	9.74	335.27	28	89.5	1.0	499.63	5.58	513.57
5 Textiles & Apparels	61	46.5	1.2	420.72	9.04	346.31	46	42.2	1.3	466.67	11.06	360.77	15	98.4	0.9	279.79	2.84	301.97
6 Pulp & Paper	16	49.6	0.9	360.16	7.26	394.97	11	33.1	1.0	403.77	12.22	388.75	5	—	0.6	264.20	-3.63	408.66
7 Chemicals	149	35.6	1.5	510.00	14.34	329.57	121	38.0	1.7	538.46	14.19	323.13	28	25.8	1.1	387.03	15.03	357.43
8 Pharmaceutical	36	34.8	1.7	796.26	22.86	473.34	35	34.0	1.7	808.87	23.79	480.77	1	—	1.7	355.00	-9.59	213.25
9 Oil & Coal Products	13	16.0	1.7	503.05	31.40	288.63	11	17.4	1.9	541.33	31.15	291.48	2	8.9	1.1	292.50	32.75	272.95
10 Rubber Products	17	33.0	1.3	396.85	12.03	303.76	12	24.2	1.5	353.32	14.60	241.04	5	85.6	1.1	501.32	5.86	454.28
11 Glass & Ceramics Products	40	58.2	1.8	614.43	10.55	345.81	30	56.9	2.0	730.28	12.84	362.18	10	72.4	0.9	266.86	3.68	296.70
12 Iron & Steel	44	19.9	1.7	522.62	26.21	311.63	35	20.6	1.7	561.26	27.25	322.50	9	16.8	1.4	372.33	22.18	269.37
13 Nonferrous Metals	35	34.3	2.4	478.84	13.98	197.30	25	35.8	2.6	597.25	16.67	227.45	10	25.2	1.5	182.82	7.26	121.93
14 Metal Products	58	406.6	0.9	317.38	0.78	353.28	38	—	1.0	322.07	-5.11	319.12	20	25.8	0.7	308.49	11.96	418.19
15 Machinery	161	32.1	1.8	506.89	15.80	283.33	121	35.1	1.9	550.81	15.69	293.61	40	23.2	1.5	374.02	16.10	252.21
16 Electric Appliances	205	46.5	1.8	484.84	10.42	268.30	166	45.3	2.0	542.36	11.98	273.20	39	63.2	1.0	240.01	3.80	247.41
17 Transportation Equipment	81	29.7	1.6	454.14	15.27	292.28	64	25.9	1.7	410.16	15.84	243.34	17	47.2	1.3	619.74	13.13	476.53
18 Precision Instruments	35	64.6	1.9	589.33	9.12	304.11	26	48.4	2.3	667.38	13.78	286.45	9	—	1.0	363.88	-4.33	355.13
19 Other Products	59	55.4	1.4	403.43	7.28	288.40	47	59.5	1.5	459.89	7.73	296.85	12	33.1	0.7	182.29	5.51	255.33
20 Electric Power & Gas	23	19.5	1.3	405.77	20.82	316.85	17	23.4	1.7	403.03	17.22	231.77	6	13.3	0.7	413.52	31.02	557.89
21 Land Transportation	44	86.0	1.7	547.30	6.37	315.38	34	92.0	2.0	624.74	6.79	316.08	10	57.8	0.9	284.03	4.92	313.01
22 Marine Transportation	14	25.1	2.3	496.76	19.82	211.70	10	22.3	3.6	580.46	26.06	159.08	4	68.3	0.8	287.53	4.21	343.23
23 Air Transportation	5	—	1.1	365.60	-16.89	324.74	4	—	1.2	364.50	-7.52	307.01	1	—	0.9	370.00	-54.41	395.65
24 Warehousing & Harbor Transportation Services	27	26.2	1.3	500.34	19.09	391.53	18	40.1	1.6	564.52	14.09	356.65	9	12.8	0.8	371.99	29.08	461.30
25 Information & Communication	109	29.0	2.1	258.17	8.89	124.71	89	32.6	2.3	262.39	8.06	114.26	20	19.0	1.4	239.40	12.60	171.22
26 Wholesale Trade	185	24.7	1.2	274.29	11.08	227.05	142	27.1	1.4	284.75	10.52	209.64	43	18.5	0.8	239.75	12.95	284.55
27 Retail Trade	186	176.0	1.5	289.33	1.64	187.39	139	40.9	1.6	306.93	7.50	194.58	47	—	1.4	237.28	-15.67	166.15
28 Banks	85	22.3	1.1	622.44	27.91	555.72	83	22.3	1.1	631.77	28.32	559.10	2	21.5	0.6	235.00	10.92	415.27
29 Securities & Commodity Futures	22	15.9	1.7	417.92	26.24	253.03	21	17.4	1.7	413.78	23.77	240.51	1	6.5	1.0	505.00	78.01	515.89
30 Insurance	8	33.3	1.1	859.94	25.79	775.39	8	33.3	1.1	859.94	25.79	775.39	—	—	—	—	—	—
31 Other Financing Business	38	19.9	1.5	214.14	10.74	146.35	34	19.4	1.4	209.11	10.78	150.15	4	24.7	2.3	256.93	10.41	114.03
32 Real Estate	70	33.1	3.1	457.87	13.84	149.36	54	48.2	3.5	517.55	10.74	148.84	16	10.6	1.7	256.48	24.30	151.10
33 Services	122	83.2	1.7	279.44	3.36	162.92	88	104.0	2.0	252.43	2.43	128.34	34	60.5	1.4	349.36	5.78	252.42

Note: Figures do not include companies listed on Mothers.