

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

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	2,185	27.1	1.4	451.60	16.67	326.37	1,695	25.9	1.5	476.54	18.38	325.44	490	34.0	1.1	365.33	10.75	329.59
Large	—	—	—	—	—	—	99	22.8	2.0	901.09	39.60	449.86	—	—	—	—	—	—
Medium	—	—	—	—	—	—	399	22.7	1.8	677.19	29.84	386.56	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,146	29.6	1.3	378.35	12.77	301.94	—	—	—	—	—	—
Non-Financial	2,029	27.9	1.4	442.20	15.86	315.44	1,543	26.8	1.5	466.54	17.39	311.76	486	33.2	1.1	364.92	11.00	327.10
Manufacturing	1,107	26.7	1.4	504.24	18.88	355.58	849	26.5	1.5	536.55	20.25	354.00	258	27.7	1.1	397.94	14.39	360.77
Non-Manufacturing	922	30.0	1.4	367.71	12.24	267.24	694	27.4	1.5	380.90	13.90	260.09	228	45.7	1.1	327.57	7.17	288.99
1 Fishery, Agriculture & Forestry	7	21.2	1.9	178.67	8.44	94.16	6	20.6	1.9	200.17	9.74	106.41	1	73.1	2.4	49.70	0.68	20.69
2 Mining	5	22.9	1.0	528.70	23.11	520.52	5	22.9	1.0	528.70	23.11	520.52	—	—	—	—	—	—
3 Construction	132	32.8	1.1	481.65	14.70	447.58	104	27.8	1.1	495.00	17.78	458.96	28	132.4	1.1	432.07	3.26	405.32
4 Foods	105	34.3	1.2	502.79	14.67	410.91	74	34.0	1.3	498.24	14.66	369.47	31	34.9	1.0	513.65	14.70	509.84
5 Textiles & Apparels	63	35.8	1.3	443.43	12.39	348.99	47	31.6	1.3	494.99	15.68	372.87	16	107.0	1.0	291.99	2.73	278.81
6 Pulp & Paper	18	22.3	1.0	439.82	19.77	440.18	13	20.8	1.1	495.35	23.83	460.83	5	32.2	0.8	295.44	9.19	386.48
7 Chemicals	151	25.6	1.4	542.23	21.22	382.83	120	24.9	1.5	567.32	22.79	376.74	31	29.4	1.1	445.13	15.14	406.40
8 Pharmaceutical	37	27.7	1.6	824.35	29.81	519.65	35	27.3	1.6	834.37	30.53	514.14	2	38.0	1.1	649.00	17.07	616.03
9 Oil & Coal Products	12	10.9	1.4	405.90	37.25	296.17	10	12.3	1.4	423.98	34.36	304.55	2	6.1	1.2	315.50	51.67	254.23
10 Rubber Products	17	14.8	1.1	361.89	24.51	321.33	12	13.0	1.2	309.43	23.83	253.29	5	18.7	1.0	487.80	26.15	484.63
11 Glass & Ceramics Products	38	45.2	1.5	599.37	13.25	412.35	29	37.4	1.5	658.84	17.61	438.92	9	—	1.2	407.71	-0.80	326.74
12 Iron & Steel	43	12.2	1.2	438.52	35.85	357.70	34	12.8	1.3	464.80	36.34	363.26	9	10.0	1.0	339.22	34.04	336.70
13 Nonferrous Metals	33	22.0	2.0	485.69	22.08	240.33	23	21.6	2.1	571.50	26.47	269.39	10	24.0	1.7	288.31	11.99	173.51
14 Metal Products	58	293.8	0.9	374.11	1.27	395.46	38	—	1.1	365.91	-5.26	347.12	20	28.5	0.8	389.70	13.69	487.32
15 Machinery	160	23.5	1.6	522.15	22.24	318.74	120	23.4	1.7	575.50	24.61	341.44	40	23.9	1.4	362.13	15.13	250.66
16 Electric Appliances	203	32.5	1.6	519.00	15.99	321.98	165	32.4	1.7	565.18	17.44	330.95	38	32.9	1.1	318.49	9.69	283.03
17 Transportation Equipment	79	16.6	1.4	452.81	27.33	332.41	60	15.9	1.4	388.83	24.47	274.49	19	18.0	1.3	654.84	36.36	515.32
18 Precision Instruments	33	30.8	1.7	583.47	18.95	352.68	24	25.7	2.0	650.74	25.31	332.89	9	202.4	1.0	404.10	2.00	405.44
19 Other Products	57	37.0	1.2	401.14	10.85	321.82	45	36.3	1.3	455.62	12.54	353.32	12	44.0	1.0	196.86	4.48	203.69
20 Electric Power & Gas	23	17.3	1.1	403.52	23.35	370.84	17	18.2	1.4	379.06	20.85	273.64	6	15.5	0.7	472.83	30.44	646.22
21 Land Transportation	45	35.3	1.5	539.73	15.30	358.41	34	36.5	1.6	605.81	16.61	377.27	11	29.8	1.1	335.45	11.26	300.12
22 Marine Transportation	14	9.6	1.3	323.60	33.81	251.77	10	9.1	1.7	333.50	36.68	194.92	4	11.2	0.8	298.85	26.63	393.89
23 Air Transportation	5	—	1.1	365.20	-21.78	317.61	4	—	1.1	331.50	-0.57	311.70	1	—	1.5	500.00	-106.59	341.24
24 Warehousing & Harbor Transportation Services	28	19.6	1.1	471.90	24.03	424.13	15	31.1	1.3	524.77	16.88	406.29	13	12.7	0.9	410.89	32.28	444.71
25 Information & Communication	111	31.1	2.0	298.60	9.60	151.53	89	32.9	2.2	300.49	9.14	137.65	22	25.4	1.4	290.93	11.44	207.68
26 Wholesale Trade	187	17.6	1.1	311.73	17.76	278.55	141	17.4	1.2	326.07	18.75	272.63	46	18.2	0.9	267.78	14.72	296.68
27 Retail Trade	190	94.3	1.6	332.24	3.52	209.58	139	37.5	1.7	347.43	9.26	209.41	51	—	1.4	290.81	-12.11	210.05
28 Banks	87	20.8	1.1	666.39	32.01	586.54	85	20.8	1.1	674.89	32.48	590.93	2	25.3	0.8	305.00	12.07	400.10
29 Securities & Commodity Futures	24	16.9	1.5	460.30	27.20	310.59	22	13.2	1.7	454.37	34.30	260.19	2	—	0.6	525.50	-50.98	864.99
30 Insurance	9	34.9	1.1	1,023.50	29.34	941.67	9	34.9	1.1	1,023.50	29.34	941.67	—	—	—	—	—	—
31 Other Financing Business	36	21.2	1.8	313.54	14.76	170.80	36	21.2	1.8	313.54	14.76	170.80	—	—	—	—	—	—
32 Real Estate	60	28.2	2.4	441.30	15.65	187.38	49	32.3	2.5	486.58	15.05	196.99	11	13.1	1.7	239.56	18.33	144.54
33 Services	115	41.0	1.7	325.02	7.93	195.06	81	40.5	1.8	303.56	7.50	164.29	34	42.1	1.4	376.14	8.95	268.38

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 June 2006 )

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	2, 185	37. 4	1. 5	451. 60	12. 09	303. 80	1, 695	36. 0	1. 6	476. 54	13. 24	300. 33	490	45. 1	1. 2	365. 33	8. 10	315. 80
Large	—	—	—	—	—	—	99	35. 2	2. 5	901. 09	25. 58	367. 77	—	—	—	—	—	—
Medium	—	—	—	—	—	—	399	32. 3	1. 9	677. 19	20. 99	348. 93	—	—	—	—	—	—
Small	—	—	—	—	—	—	1, 146	39. 7	1. 3	378. 35	9. 53	285. 20	—	—	—	—	—	—
Non-Financial	2, 029	39. 3	1. 5	442. 20	11. 24	292. 40	1, 543	38. 4	1. 6	466. 54	12. 16	285. 88	486	43. 8	1. 2	364. 92	8. 34	313. 13
Manufacturing	1, 107	38. 9	1. 5	504. 24	12. 96	327. 65	849	38. 8	1. 7	536. 55	13. 82	322. 41	258	39. 2	1. 2	397. 94	10. 14	344. 89
Non-Manufacturing	922	40. 1	1. 5	367. 71	9. 18	250. 09	694	37. 6	1. 6	380. 90	10. 12	241. 18	228	52. 0	1. 2	327. 57	6. 30	277. 18
1 Fishery, Agriculture & Forestry	7	36. 0	2. 0	178. 67	4. 96	90. 41	6	36. 0	2. 0	200. 17	5. 55	101. 62	1	35. 8	2. 1	49. 70	1. 39	23. 16
2 Mining	5	28. 6	1. 1	528. 70	18. 46	466. 74	5	28. 6	1. 1	528. 70	18. 46	466. 74	—	—	—	—	—	—
3 Construction	132	40. 5	1. 1	481. 65	11. 88	420. 27	104	34. 5	1. 2	495. 00	14. 36	425. 79	28	161. 7	1. 1	432. 07	2. 67	399. 78
4 Foods	105	48. 3	1. 3	502. 79	10. 41	381. 47	74	49. 8	1. 5	498. 24	10. 00	333. 72	31	45. 0	1. 0	513. 65	11. 41	495. 43
5 Textiles & Apparels	63	59. 3	1. 3	443. 43	7. 48	332. 22	47	52. 6	1. 4	494. 99	9. 41	350. 18	16	161. 3	1. 0	291. 99	1. 81	279. 45
6 Pulp & Paper	18	29. 6	1. 0	439. 82	14. 85	440. 24	13	33. 4	1. 1	495. 35	14. 83	448. 93	5	19. 8	0. 7	295. 44	14. 91	417. 64
7 Chemicals	151	36. 1	1. 5	542. 23	15. 03	353. 05	120	36. 9	1. 6	567. 32	15. 39	343. 95	31	32. 6	1. 1	445. 13	13. 65	388. 26
8 Pharmaceutical	37	30. 0	1. 6	824. 35	27. 52	511. 11	35	29. 6	1. 7	834. 37	28. 23	505. 62	2	43. 2	1. 1	649. 00	15. 01	607. 25
9 Oil & Coal Products	12	19. 8	1. 7	405. 90	20. 46	236. 30	10	29. 4	1. 8	423. 98	14. 42	233. 35	2	6. 2	1. 3	315. 50	50. 65	251. 04
10 Rubber Products	17	28. 2	1. 2	361. 89	12. 84	303. 35	12	19. 4	1. 3	309. 43	15. 92	240. 04	5	89. 8	1. 1	487. 80	5. 43	455. 29
11 Glass & Ceramics Products	38	66. 6	1. 6	599. 37	9. 00	377. 32	29	62. 4	1. 7	658. 84	10. 56	393. 45	9	102. 4	1. 3	407. 71	3. 98	325. 33
12 Iron & Steel	43	16. 4	1. 4	438. 52	26. 69	320. 22	34	16. 7	1. 4	464. 80	27. 79	332. 93	9	15. 0	1. 2	339. 22	22. 55	272. 19
13 Nonferrous Metals	33	32. 2	2. 3	485. 69	15. 07	210. 82	23	33. 0	2. 4	571. 50	17. 30	235. 65	10	29. 0	1. 9	288. 31	9. 93	153. 71
14 Metal Products	58	6, 363. 1	1. 0	374. 11	0. 06	373. 41	38	—	1. 1	365. 91	-6. 72	319. 02	20	30. 1	0. 8	389. 70	12. 94	476. 74
15 Machinery	160	34. 4	1. 8	522. 15	15. 18	297. 40	120	34. 9	1. 8	575. 50	16. 51	317. 27	40	32. 4	1. 5	362. 13	11. 19	237. 81
16 Electric Appliances	203	45. 4	1. 8	519. 00	11. 43	284. 53	165	44. 7	2. 0	565. 18	12. 63	287. 09	38	51. 1	1. 2	318. 49	6. 23	273. 46
17 Transportation Equipment	79	27. 3	1. 5	452. 81	16. 61	303. 22	60	23. 5	1. 6	388. 83	16. 54	248. 50	19	39. 0	1. 4	654. 84	16. 81	476. 02
18 Precision Instruments	33	62. 9	1. 8	583. 47	9. 28	319. 88	24	44. 9	2. 1	650. 74	14. 48	305. 23	9	—	1. 1	404. 10	-4. 58	358. 93
19 Other Products	57	56. 2	1. 3	401. 14	7. 14	298. 40	45	52. 9	1. 4	455. 62	8. 62	324. 49	12	124. 3	1. 0	196. 86	1. 58	200. 58
20 Electric Power & Gas	23	19. 3	1. 2	403. 52	20. 89	335. 95	17	21. 2	1. 5	379. 06	17. 91	245. 96	6	16. 1	0. 8	472. 83	29. 35	590. 92
21 Land Transportation	45	81. 9	1. 7	539. 73	6. 59	317. 43	34	90. 8	1. 9	605. 81	6. 67	322. 61	11	53. 0	1. 1	335. 45	6. 33	301. 41
22 Marine Transportation	14	13. 7	1. 5	323. 60	23. 70	217. 79	10	12. 7	2. 1	333. 50	26. 35	160. 48	4	17. 5	0. 8	298. 85	17. 08	361. 09
23 Air Transportation	5	—	1. 2	365. 20	-24. 61	310. 97	4	—	1. 1	331. 50	-12. 10	311. 74	1	—	1. 6	500. 00	-74. 64	307. 91
24 Warehousing & Harbor Transportation Services	28	23. 7	1. 2	471. 90	19. 94	403. 31	15	36. 3	1. 4	524. 77	14. 46	384. 37	13	15. 7	1. 0	410. 89	26. 25	425. 17
25 Information & Communication	111	34. 3	2. 1	298. 60	8. 70	141. 18	89	38. 2	2. 3	300. 49	7. 87	131. 53	22	24. 1	1. 6	290. 93	12. 06	180. 19
26 Wholesale Trade	187	24. 1	1. 2	311. 73	12. 93	254. 50	141	25. 2	1. 3	326. 07	12. 95	245. 88	46	20. 8	1. 0	267. 78	12. 87	280. 92
27 Retail Trade	190	252. 5	1. 6	332. 24	1. 32	203. 53	139	56. 4	1. 7	347. 43	6. 16	201. 89	51	—	1. 4	290. 81	-11. 89	207. 99
28 Banks	87	23. 7	1. 2	666. 39	28. 11	572. 98	85	23. 7	1. 2	674. 89	28. 51	576. 56	2	27. 6	0. 7	305. 00	11. 06	420. 85
29 Securities & Commodity Futures	24	25. 9	1. 6	460. 30	17. 75	292. 73	22	18. 8	1. 9	454. 37	24. 14	241. 08	2	—	0. 6	525. 50	-52. 58	860. 87
30 Insurance	9	32. 3	1. 2	1, 023. 50	31. 70	877. 36	9	32. 3	1. 2	1, 023. 50	31. 70	877. 36	—	—	—	—	—	—
31 Other Financing Business	36	25. 5	2. 0	313. 54	12. 29	159. 50	36	25. 5	2. 0	313. 54	12. 29	159. 50	—	—	—	—	—	—
32 Real Estate	60	33. 3	2. 5	441. 30	13. 26	179. 19	49	39. 6	2. 6	486. 58	12. 30	187. 99	11	13. 7	1. 7	239. 56	17. 51	140. 00
33 Services	115	47. 0	1. 7	325. 02	6. 91	187. 36	81	53. 5	1. 9	303. 56	5. 67	157. 29	34	38. 2	1. 5	376. 14	9. 86	258. 99

Note: Figures do not include companies listed on Mothers.