

Average Consolidated PER and PBR by Size and Types of Industry (As of End of March 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	2,165	35.2	1.7	523.69	14.88	305.33	1,682	34.0	1.8	551.95	16.23	301.62	483	41.7	1.3	425.29	10.20	318.25
Large	—	—	—	—	—	—	96	29.7	2.5	1,026.40	34.60	405.01	—	—	—	—	—	—
Medium	—	—	—	—	—	—	397	36.2	2.3	775.50	21.44	342.56	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,147	34.0	1.6	442.35	13.03	285.27	—	—	—	—	—	—
Non-Financial	2,012	35.5	1.7	512.34	14.45	297.53	1,531	34.3	1.9	540.04	15.73	291.68	481	40.9	1.3	424.16	10.36	316.13
Manufacturing	1,103	29.9	1.7	577.59	19.34	332.66	846	30.5	1.9	613.11	20.12	328.73	257	27.5	1.3	460.68	16.75	345.57
Non-Manufacturing	909	50.9	1.7	433.15	8.52	254.90	685	43.6	1.8	449.79	10.31	245.92	224	126.3	1.4	382.26	3.03	282.36
1 Fishery, Agriculture & Forestry	7	—	2.3	183.69	-9.28	81.41	6	—	2.3	205.85	-10.97	91.43	1	59.0	2.4	50.70	0.86	21.28
2 Mining	5	33.6	1.4	607.60	18.06	434.17	5	33.6	1.4	607.60	18.06	434.17	—	—	—	—	—	—
3 Construction	132	270.8	1.3	548.92	2.03	412.78	104	97.8	1.4	575.37	5.88	417.29	28	—	1.1	450.67	-12.30	396.04
4 Foods	106	28.1	1.3	517.81	18.41	387.75	75	30.0	1.5	506.63	16.89	345.06	31	24.7	1.1	544.87	22.09	491.01
5 Textiles & Apparels	63	45.1	1.6	530.79	11.76	334.97	47	44.0	1.7	593.02	13.49	357.17	16	52.2	1.3	347.98	6.67	269.73
6 Pulp & Paper	18	39.9	1.2	489.99	12.30	408.21	13	36.0	1.3	544.54	15.12	424.90	5	70.4	1.0	348.18	4.95	364.80
7 Chemicals	150	27.8	1.7	598.35	21.56	358.71	119	27.3	1.8	633.45	23.17	352.61	31	30.2	1.2	463.60	15.37	382.11
8 Pharmaceutical	35	30.4	1.8	894.25	29.45	484.14	33	29.8	1.9	906.17	30.43	477.03	2	52.6	1.2	697.50	13.27	601.56
9 Oil & Coal Products	12	15.5	1.7	450.09	28.97	257.78	10	19.4	1.8	468.21	24.09	264.99	2	6.7	1.6	359.50	53.38	221.75
10 Rubber Products	17	17.5	1.5	531.27	30.28	354.58	12	14.5	1.7	542.22	37.36	319.03	5	38.0	1.1	505.00	13.30	439.91
11 Glass & Ceramics Products	38	39.7	1.8	697.24	17.58	392.43	28	50.4	1.9	780.20	15.49	411.24	10	19.8	1.4	464.97	23.43	339.76
12 Iron & Steel	43	16.6	1.7	534.22	32.17	314.15	34	18.5	1.8	561.40	30.40	319.06	9	11.1	1.5	431.56	38.85	295.62
13 Nonferrous Metals	32	43.2	2.9	596.78	13.83	205.92	23	48.8	3.0	682.46	13.98	225.47	9	28.1	2.4	377.82	13.45	155.96
14 Metal Products	57	33.5	1.1	426.59	12.74	390.67	38	43.1	1.2	414.72	9.63	345.61	19	23.8	0.9	450.33	18.96	480.81
15 Machinery	160	33.8	2.1	608.83	18.02	289.24	120	32.6	2.2	666.39	20.45	306.17	40	40.6	1.8	436.16	10.75	238.45
16 Electric Appliances	204	33.8	2.0	592.98	17.52	298.84	165	34.6	2.1	647.37	18.70	308.71	39	28.9	1.4	362.86	12.55	257.08
17 Transportation Equipment	79	21.5	1.9	547.50	25.50	293.92	60	20.0	1.9	460.32	22.99	237.91	19	24.6	1.7	822.79	33.42	470.80
18 Precision Instruments	33	32.9	1.9	591.89	18.01	312.28	24	30.2	2.3	656.06	21.71	281.65	9	51.5	1.1	420.78	8.17	393.96
19 Other Products	56	30.4	1.6	543.06	17.87	347.30	45	30.3	1.6	594.10	19.59	363.15	11	30.9	1.2	334.25	10.83	282.45
20 Electric Power & Gas	23	19.3	1.2	407.54	21.06	348.91	17	18.7	1.5	369.21	19.76	251.59	6	20.9	0.8	516.17	24.75	624.67
21 Land Transportation	43	45.7	1.8	620.42	13.57	338.81	33	30.8	2.0	678.96	22.02	347.93	10	—	1.4	427.25	-14.30	308.74
22 Marine Transportation	14	10.5	1.7	353.70	33.67	203.82	10	9.5	2.5	361.69	38.03	146.37	4	14.6	1.0	333.73	22.78	347.47
23 Air Transportation	5	—	1.5	439.00	-14.38	295.36	4	43.1	1.3	374.00	8.67	283.89	1	—	2.0	699.00	-106.59	341.24
24 Warehousing & Harbor Transportation Services	27	33.3	1.5	555.72	16.67	378.87	15	30.1	1.7	587.51	19.52	353.97	12	39.4	1.3	515.98	13.11	410.00
25 Information & Communication	110	30.9	2.3	336.54	10.88	144.59	89	31.1	2.5	329.39	10.60	132.09	21	30.3	1.9	366.84	12.10	197.54
26 Wholesale Trade	187	25.7	1.5	388.85	15.12	267.94	140	24.8	1.6	407.81	16.44	259.33	47	29.7	1.1	332.37	11.20	293.59
27 Retail Trade	184	111.3	1.8	395.55	3.55	215.39	135	64.4	2.0	417.12	6.47	212.79	49	—	1.5	336.13	-4.49	222.55
28 Banks	84	30.1	1.4	759.42	25.24	529.85	84	30.1	1.4	759.42	25.24	529.85	—	—	—	—	—	—
29 Securities & Commodity Futures	24	55.8	2.4	674.02	12.09	278.91	22	42.9	2.9	671.86	15.67	229.06	2	—	0.8	697.75	-27.34	827.21
30 Insurance	9	44.0	1.6	1,102.00	25.02	673.33	9	44.0	1.6	1,102.00	25.02	673.33	—	—	—	—	—	—
31 Other Financing Business	36	25.4	2.5	363.57	14.29	143.00	36	25.4	2.5	363.57	14.29	143.00	—	—	—	—	—	—
32 Real Estate	60	1,628.7	3.2	530.40	0.33	166.83	47	—	3.3	597.08	-1.04	182.04	13	54.8	2.6	289.34	5.28	111.81
33 Services	112	53.3	2.0	396.53	7.44	193.49	80	52.1	2.3	382.60	7.35	166.57	32	56.3	1.7	431.36	7.66	260.81

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 March 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	2,165	49.1	1.8	523.69	10.67	289.76	1,682	48.0	1.9	551.95	11.50	284.35	483	54.6	1.4	425.29	7.78	308.59
Large	—	—	—	—	—	—	96	44.4	2.9	1,026.40	23.13	350.45	—	—	—	—	—	—
Medium	—	—	—	—	—	—	397	53.7	2.4	775.50	14.43	318.22	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,147	46.4	1.6	442.35	9.53	273.07	—	—	—	—	—	—
Non-Financial	2,012	50.7	1.8	512.34	10.11	281.18	1,531	50.0	2.0	540.04	10.80	273.24	481	53.5	1.4	424.16	7.92	306.44
Manufacturing	1,103	42.6	1.8	577.59	13.55	313.99	846	45.3	2.0	613.11	13.53	307.20	257	33.8	1.4	460.68	13.63	336.34
Non-Manufacturing	909	72.9	1.8	433.15	5.94	241.36	685	60.5	1.9	449.79	7.43	231.29	224	277.4	1.4	382.26	1.38	272.15
1 Fishery, Agriculture & Forestry	7	153.3	2.2	183.69	1.20	84.00	6	166.5	2.2	205.85	1.24	94.15	1	52.3	2.2	50.70	0.97	23.08
2 Mining	5	44.1	1.6	607.60	13.79	388.36	5	44.1	1.6	607.60	13.79	388.36	—	—	—	—	—	—
3 Construction	132	541.7	1.4	548.92	1.01	389.97	104	140.9	1.5	575.37	4.08	389.45	28	—	1.1	450.67	-10.39	391.94
4 Foods	106	36.3	1.4	517.81	14.28	365.36	75	42.8	1.6	506.63	11.85	317.58	31	27.0	1.1	544.87	20.16	480.93
5 Textiles & Apparels	63	74.6	1.6	530.79	7.12	327.61	47	69.9	1.7	593.02	8.48	346.64	16	112.2	1.3	347.98	3.10	271.70
6 Pulp & Paper	18	57.1	1.2	489.99	8.58	412.72	13	57.6	1.3	544.54	9.45	426.84	5	55.1	0.9	348.18	6.32	376.03
7 Chemicals	150	37.8	1.8	598.35	15.83	338.34	119	38.2	1.9	633.45	16.57	330.71	31	35.8	1.3	463.60	12.96	367.62
8 Pharmaceutical	35	32.3	1.9	894.25	27.72	478.08	33	31.7	1.9	906.17	28.59	471.01	2	52.6	1.2	697.50	13.26	594.72
9 Oil & Coal Products	12	31.0	2.1	450.09	14.52	215.19	10	66.3	2.2	468.21	7.07	214.31	2	6.9	1.6	359.50	51.79	219.58
10 Rubber Products	17	26.0	1.5	531.27	20.46	348.14	12	21.8	1.8	542.22	24.87	308.89	5	51.2	1.1	505.00	9.86	442.35
11 Glass & Ceramics Products	38	56.8	1.9	697.24	12.27	364.43	28	92.5	2.1	780.20	8.43	375.43	10	20.2	1.4	464.97	23.02	333.64
12 Iron & Steel	43	22.7	1.8	534.22	23.56	289.02	34	25.2	1.9	561.40	22.24	300.52	9	15.1	1.8	431.56	28.55	245.57
13 Nonferrous Metals	32	72.2	3.2	596.78	8.26	187.48	23	89.2	3.3	682.46	7.65	206.16	9	38.4	2.7	377.82	9.83	139.72
14 Metal Products	57	47.9	1.2	426.59	8.90	370.42	38	143.5	1.3	414.72	2.89	319.87	19	21.5	1.0	450.33	20.93	471.51
15 Machinery	160	54.6	2.2	608.83	11.15	278.07	120	52.0	2.3	666.39	12.82	293.21	40	71.1	1.9	436.16	6.14	232.63
16 Electric Appliances	204	50.7	2.2	592.98	11.70	271.86	165	52.1	2.3	647.37	12.43	276.31	39	42.2	1.4	362.86	8.60	253.05
17 Transportation Equipment	79	30.9	2.0	547.50	17.74	280.77	60	31.9	2.1	460.32	14.44	222.87	19	29.2	1.8	822.79	28.17	463.59
18 Precision Instruments	33	39.4	2.0	591.89	15.01	294.04	24	36.0	2.4	656.06	18.24	269.84	9	65.6	1.2	420.78	6.41	358.59
19 Other Products	56	47.0	1.7	543.06	11.55	327.30	45	46.2	1.8	594.10	12.86	338.57	11	53.7	1.2	334.25	6.22	281.18
20 Electric Power & Gas	23	21.6	1.3	407.54	18.83	316.10	17	20.8	1.6	369.21	17.71	226.71	6	23.5	0.9	516.17	21.99	569.34
21 Land Transportation	43	71.7	2.0	620.42	8.65	304.41	33	48.4	2.3	678.96	14.02	300.92	10	—	1.4	427.25	-9.06	315.95
22 Marine Transportation	14	13.3	1.9	353.70	26.62	182.51	10	11.7	2.9	361.69	30.95	126.50	4	21.1	1.0	333.73	15.79	322.51
23 Air Transportation	5	—	1.5	439.00	-13.17	298.77	4	169.8	1.3	374.00	2.20	296.49	1	—	2.3	699.00	-74.64	307.91
24 Warehousing & Harbor Transportation Services	27	48.8	1.5	555.72	11.40	363.09	15	50.2	1.7	587.51	11.69	336.50	12	46.8	1.3	515.98	11.03	396.33
25 Information & Communication	110	36.4	2.5	336.54	9.25	136.43	89	37.8	2.6	329.39	8.72	127.05	21	32.0	2.1	366.84	11.48	176.17
26 Wholesale Trade	187	36.3	1.6	388.85	10.72	249.06	140	35.5	1.7	407.81	11.48	240.01	47	39.3	1.2	332.37	8.45	276.01
27 Retail Trade	184	196.2	1.9	395.55	2.02	211.25	135	94.8	2.0	417.12	4.40	207.38	49	—	1.5	336.13	-4.55	221.93
28 Banks	84	34.7	1.4	759.42	21.87	525.84	84	34.7	1.4	759.42	21.87	525.84	—	—	—	—	—	—
29 Securities & Commodity Futures	24	73.9	2.5	674.02	9.12	270.40	22	54.5	3.1	671.86	12.33	219.97	2	—	0.8	697.75	-26.09	825.14
30 Insurance	9	40.4	1.6	1,102.00	27.29	677.22	9	40.4	1.6	1,102.00	27.29	677.22	—	—	—	—	—	—
31 Other Financing Business	36	29.1	2.7	363.57	12.49	134.43	36	29.1	2.7	363.57	12.49	134.43	—	—	—	—	—	—
32 Real Estate	60	—	3.3	530.40	-0.90	161.83	47	—	3.4	597.08	-2.24	176.37	13	72.8	2.6	289.34	3.97	109.25
33 Services	112	103.0	2.1	396.53	3.85	187.66	80	66.3	2.4	382.60	5.77	161.89	32	—	1.7	431.36	-0.95	252.08

Note: Figures do not include companies listed on Mothers.