

Average Consolidated PER and PBR by Size and Types of Industry (As of End of July 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 | 2,168 | 25.3 | 1.3 | 430.61 | 17.01 | 336.17 | 1,648 | 24.5 | 1.3 | 450.51 | 18.39 | 334.69 | 520 | 29.1 | 1.1 | 367.52 | 12.65 | 340.88 |
| Large | - | - | - | - | - | - | 98 | 22.3 | 1.7 | 732.84 | 32.83 | 425.78 | - | - | - | - | - | - |
| Medium | - | - | - | - | - | - | 401 | 22.6 | 1.5 | 586.79 | 25.99 | 389.53 | - | - | - | - | - | - |
| Small | - | - | - | - | - | - | 1,143 | 26.1 | 1.2 | 379.35 | 14.53 | 308.78 | - | - | - | - | - | - |
| Non-Financial | 2,015 | 25.7 | 1.3 | 425.48 | 16.59 | 327.94 | 1,504 | 24.9 | 1.4 | 444.43 | 17.87 | 323.61 | 511 | 28.9 | 1.1 | 369.70 | 12.80 | 340.65 |
| Manufacturing | 1,102 | 22.2 | 1.3 | 473.55 | 21.36 | 365.89 | 835 | 22.1 | 1.4 | 500.00 | 22.57 | 363.81 | 267 | 22.3 | 1.0 | 390.83 | 17.55 | 372.41 |
| Non-Manufacturing | 913 | 33.9 | 1.3 | 367.46 | 10.83 | 282.12 | 669 | 31.2 | 1.4 | 375.08 | 12.00 | 273.44 | 244 | 45.6 | 1.1 | 346.59 | 7.60 | 305.91 |
| 1 Fishery, Agriculture & Forestry | 7 | - | 2.0 | 247.61 | -6.45 | 121.93 | 6 | - | 2.0 | 279.93 | -7.67 | 138.70 | 1 | 62.4 | 2.5 | 53.70 | 0.86 | 21.28 |
| 2 Mining | 8 | 22.0 | 1.3 | 492.31 | 22.36 | 374.04 | 7 | 21.8 | 1.2 | 502.93 | 23.04 | 412.04 | 1 | 23.8 | 3.9 | 418.00 | 17.60 | 108.10 |
| 3 Construction | 134 | 64.7 | 1.0 | 418.52 | 6.47 | 430.72 | 105 | 50.1 | 1.0 | 438.73 | 8.75 | 435.59 | 29 | - | 0.8 | 345.33 | -1.80 | 413.09 |
| 4 Foods | 107 | 24.9 | 1.2 | 491.67 | 19.71 | 420.84 | 73 | 28.3 | 1.3 | 464.16 | 16.42 | 365.83 | 34 | 20.6 | 1.0 | 550.73 | 26.77 | 538.97 |
| 5 Textiles & Apparels | 64 | 46.4 | 1.2 | 447.01 | 9.64 | 363.04 | 47 | 41.9 | 1.2 | 451.64 | 10.77 | 374.49 | 17 | 66.9 | 1.3 | 434.21 | 6.49 | 331.38 |
| 6 Pulp & Paper | 18 | 28.8 | 1.0 | 410.19 | 14.27 | 424.84 | 13 | 28.5 | 1.0 | 426.12 | 14.93 | 424.01 | 5 | 29.4 | 0.9 | 368.80 | 12.55 | 426.99 |
| 7 Chemicals | 146 | 20.6 | 1.3 | 469.39 | 22.80 | 371.92 | 117 | 20.4 | 1.3 | 492.20 | 24.15 | 366.83 | 29 | 21.8 | 1.0 | 377.37 | 17.34 | 392.42 |
| 8 Pharmaceutical | 39 | 24.8 | 1.5 | 753.79 | 30.45 | 513.65 | 37 | 24.3 | 1.5 | 762.38 | 31.38 | 508.90 | 2 | 44.8 | 1.0 | 595.00 | 13.27 | 601.56 |
| 9 Oil & Coal Products | 12 | 12.5 | 1.5 | 379.55 | 30.39 | 255.17 | 10 | 13.8 | 1.5 | 399.86 | 28.94 | 268.99 | 2 | 7.4 | 1.5 | 278.00 | 37.63 | 186.05 |
| 10 Rubber Products | 17 | 17.3 | 1.3 | 537.71 | 31.01 | 398.32 | 11 | 15.6 | 1.6 | 642.85 | 41.21 | 407.14 | 6 | 28.0 | 0.9 | 344.93 | 12.31 | 382.16 |
| 11 Glass & Ceramics Products | 37 | 22.3 | 1.2 | 489.08 | 21.98 | 405.17 | 26 | 24.3 | 1.2 | 518.87 | 21.37 | 427.95 | 11 | 17.9 | 1.2 | 418.68 | 23.42 | 351.32 |
| 12 Iron & Steel | 43 | 10.9 | 1.1 | 429.32 | 39.49 | 384.30 | 34 | 11.4 | 1.1 | 454.47 | 39.87 | 409.55 | 9 | 8.8 | 1.2 | 334.33 | 38.05 | 288.91 |
| 13 Nonferrous Metals | 30 | 27.7 | 1.7 | 387.13 | 14.00 | 232.40 | 22 | 28.6 | 1.6 | 440.44 | 15.39 | 269.56 | 8 | 23.6 | 1.8 | 240.53 | 10.18 | 130.19 |
| 14 Metal Products | 55 | 30.7 | 0.8 | 347.42 | 11.32 | 416.37 | 37 | 33.4 | 0.9 | 354.66 | 10.63 | 380.62 | 18 | 26.1 | 0.7 | 332.54 | 12.74 | 489.85 |
| 15 Machinery | 164 | 22.8 | 1.4 | 460.20 | 20.14 | 336.29 | 119 | 22.1 | 1.4 | 515.41 | 23.33 | 360.04 | 45 | 26.8 | 1.1 | 314.23 | 11.71 | 273.46 |
| 16 Electric Appliances | 202 | 24.5 | 1.5 | 506.21 | 20.65 | 337.63 | 162 | 25.0 | 1.6 | 556.34 | 22.21 | 351.45 | 40 | 21.2 | 1.1 | 303.20 | 14.33 | 281.65 |
| 17 Transportation Equipment | 79 | 15.2 | 1.3 | 407.18 | 26.72 | 304.23 | 59 | 14.7 | 1.4 | 356.86 | 24.33 | 246.89 | 20 | 16.4 | 1.2 | 555.62 | 33.79 | 473.40 |
| 18 Precision Instruments | 33 | 21.6 | 1.6 | 621.23 | 28.75 | 395.61 | 23 | 19.5 | 1.9 | 667.50 | 34.18 | 360.35 | 10 | 31.7 | 1.1 | 514.80 | 16.26 | 476.71 |
| 19 Other Products | 56 | 22.7 | 1.1 | 427.74 | 18.86 | 380.46 | 45 | 20.8 | 1.2 | 452.56 | 21.79 | 385.44 | 11 | 47.5 | 0.9 | 326.21 | 6.87 | 360.08 |
| 20 Electric Power & Gas | 23 | 15.1 | 1.0 | 348.37 | 23.10 | 345.69 | 17 | 15.7 | 1.3 | 325.82 | 20.78 | 252.16 | 6 | 13.9 | 0.7 | 412.25 | 29.69 | 610.68 |
| 21 Land Transportation | 43 | 30.3 | 1.2 | 503.45 | 16.62 | 414.63 | 32 | 21.4 | 1.3 | 534.60 | 25.01 | 406.08 | 11 | - | 0.9 | 412.83 | -7.76 | 439.49 |
| 22 Marine Transportation | 15 | 10.9 | 1.5 | 416.87 | 38.33 | 277.90 | 10 | 10.1 | 2.2 | 471.60 | 46.82 | 212.84 | 5 | 14.4 | 0.8 | 307.40 | 21.35 | 408.03 |
| 23 Air Transportation | 5 | - | 1.1 | 352.40 | -4.83 | 333.23 | 4 | 34.4 | 1.1 | 316.00 | 9.18 | 287.93 | 1 | - | 1.0 | 498.00 | -60.87 | 514.43 |
| 24 Warehousing & Harbor Transportation Services | 27 | 26.0 | 1.2 | 469.13 | 18.02 | 389.76 | 15 | 20.3 | 1.2 | 426.49 | 20.99 | 364.63 | 12 | 36.5 | 1.2 | 522.42 | 14.32 | 421.16 |
| 25 Information & Communication | 110 | 25.3 | 2.0 | 301.57 | 11.94 | 153.50 | 83 | 25.8 | 2.1 | 314.16 | 12.19 | 150.84 | 27 | 23.5 | 1.6 | 262.86 | 11.18 | 161.69 |
| 26 Wholesale Trade | 187 | 21.9 | 1.1 | 332.77 | 15.18 | 303.00 | 136 | 21.8 | 1.2 | 347.40 | 15.90 | 289.60 | 51 | 22.2 | 0.9 | 293.74 | 13.24 | 338.72 |
| 27 Retail Trade | 185 | 64.2 | 1.5 | 349.57 | 5.44 | 236.45 | 135 | 44.7 | 1.5 | 363.09 | 8.12 | 235.92 | 50 | - | 1.3 | 313.07 | -1.78 | 237.89 |
| 28 Banks | 85 | 23.4 | 1.0 | 554.47 | 23.68 | 532.64 | 84 | 23.1 | 1.0 | 556.70 | 24.08 | 534.68 | 1 | - | 1.0 | 367.00 | -10.28 | 360.67 |
| 29 Securities & Commodity Futures | 23 | 25.0 | 1.1 | 339.21 | 13.58 | 318.14 | 18 | 19.7 | 1.3 | 376.46 | 19.09 | 297.08 | 5 | - | 0.5 | 205.14 | -6.23 | 393.95 |
| 30 Insurance | 9 | 28.2 | 1.0 | 706.72 | 25.09 | 675.41 | 9 | 28.2 | 1.0 | 706.72 | 25.09 | 675.41 | - | - | - | - | - | - |
| 31 Other Financing Business | 36 | 16.5 | 1.6 | 414.38 | 25.13 | 260.17 | 33 | 17.1 | 1.7 | 427.80 | 25.07 | 257.90 | 3 | 10.4 | 0.9 | 266.83 | 25.78 | 285.15 |
| 32 Real Estate | 58 | 53.4 | 1.8 | 359.43 | 6.73 | 201.03 | 45 | 364.3 | 1.8 | 399.81 | 1.10 | 224.22 | 13 | 8.4 | 1.8 | 219.64 | 26.21 | 120.74 |
| 33 Services | 111 | 40.3 | 1.7 | 382.73 | 9.49 | 224.57 | 74 | 34.6 | 1.8 | 328.47 | 9.50 | 183.87 | 37 | 51.9 | 1.6 | 491.24 | 9.46 | 305.98 |

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 July 2005)

| 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 | 2,168 | 36.2 | 1.4 | 430.61 | 11.90 | 318.25 | 1,648 | 36.1 | 1.4 | 450.51 | 12.49 | 314.27 | 520 | 36.7 | 1.1 | 367.52 | 10.02 | 330.87 |
| Large | — | — | — | — | — | — | 98 | 43.6 | 2.0 | 732.84 | 16.79 | 367.43 | — | — | — | — | — | — |
| Medium | — | — | — | — | — | — | 401 | 32.6 | 1.6 | 586.79 | 18.00 | 363.22 | — | — | — | — | — | — |
| Small | — | — | — | — | — | — | 1,143 | 37.1 | 1.3 | 379.35 | 10.23 | 293.64 | — | — | — | — | — | — |
| Non-Financial | 2,015 | 36.7 | 1.4 | 425.48 | 11.58 | 309.49 | 1,504 | 36.8 | 1.5 | 444.43 | 12.07 | 302.36 | 511 | 36.5 | 1.1 | 369.70 | 10.13 | 330.49 |
| Manufacturing | 1,102 | 31.7 | 1.4 | 473.55 | 14.94 | 344.84 | 835 | 33.2 | 1.5 | 500.00 | 15.05 | 339.31 | 267 | 26.8 | 1.1 | 390.83 | 14.60 | 362.13 |
| Non-Manufacturing | 913 | 48.8 | 1.4 | 367.46 | 7.53 | 266.82 | 669 | 44.9 | 1.5 | 375.08 | 8.36 | 256.23 | 244 | 66.1 | 1.2 | 346.59 | 5.24 | 295.87 |
| 1 Fishery, Agriculture & Forestry | 7 | 86.4 | 2.1 | 247.61 | 2.87 | 115.32 | 6 | 87.9 | 2.1 | 279.93 | 3.18 | 130.69 | 1 | 55.4 | 2.3 | 53.70 | 0.97 | 23.08 |
| 2 Mining | 8 | 29.4 | 1.5 | 492.31 | 16.77 | 336.99 | 7 | 28.1 | 1.4 | 502.93 | 17.93 | 371.67 | 1 | 48.5 | 4.4 | 418.00 | 8.62 | 94.19 |
| 3 Construction | 134 | 103.2 | 1.0 | 418.52 | 4.06 | 406.00 | 105 | 83.4 | 1.1 | 438.73 | 5.26 | 405.73 | 29 | — | 0.8 | 345.33 | -0.30 | 406.97 |
| 4 Foods | 107 | 32.2 | 1.2 | 491.67 | 15.25 | 398.01 | 73 | 43.1 | 1.4 | 464.16 | 10.78 | 337.40 | 34 | 22.2 | 1.0 | 550.73 | 24.85 | 528.13 |
| 5 Textiles & Apparels | 64 | 92.6 | 1.3 | 447.01 | 4.83 | 349.06 | 47 | 76.0 | 1.2 | 451.64 | 5.94 | 363.08 | 17 | 249.3 | 1.4 | 434.21 | 1.74 | 310.28 |
| 6 Pulp & Paper | 18 | 46.0 | 1.0 | 410.19 | 8.92 | 425.66 | 13 | 45.8 | 1.0 | 426.12 | 9.31 | 426.03 | 5 | 46.6 | 0.9 | 368.80 | 7.92 | 424.70 |
| 7 Chemicals | 146 | 27.8 | 1.3 | 469.39 | 16.89 | 350.37 | 117 | 28.3 | 1.4 | 492.20 | 17.38 | 342.83 | 29 | 25.3 | 1.0 | 377.37 | 14.91 | 380.79 |
| 8 Pharmaceutical | 39 | 26.8 | 1.5 | 753.79 | 28.10 | 507.11 | 37 | 26.4 | 1.5 | 762.38 | 28.90 | 502.37 | 2 | 44.9 | 1.0 | 595.00 | 13.26 | 594.72 |
| 9 Oil & Coal Products | 12 | 23.8 | 1.8 | 379.55 | 15.97 | 213.27 | 10 | 33.2 | 1.8 | 399.86 | 12.04 | 219.26 | 2 | 7.8 | 1.5 | 278.00 | 35.64 | 183.33 |
| 10 Rubber Products | 17 | 25.6 | 1.4 | 537.71 | 20.99 | 394.28 | 11 | 23.5 | 1.6 | 642.85 | 27.31 | 399.70 | 6 | 36.7 | 0.9 | 344.93 | 9.40 | 384.36 |
| 11 Glass & Ceramics Products | 37 | 30.0 | 1.3 | 489.08 | 16.28 | 379.13 | 26 | 39.6 | 1.3 | 518.87 | 13.11 | 392.49 | 11 | 17.6 | 1.2 | 418.68 | 23.78 | 347.56 |
| 12 Iron & Steel | 43 | 16.6 | 1.3 | 429.32 | 25.81 | 336.81 | 34 | 18.0 | 1.3 | 454.47 | 25.29 | 362.74 | 9 | 12.0 | 1.4 | 334.33 | 27.75 | 238.86 |
| 13 Nonferrous Metals | 30 | 51.7 | 1.9 | 387.13 | 7.48 | 206.40 | 22 | 58.9 | 1.8 | 440.44 | 7.48 | 239.22 | 8 | 32.1 | 2.1 | 240.53 | 7.50 | 116.13 |
| 14 Metal Products | 55 | 49.8 | 0.9 | 347.42 | 6.98 | 392.79 | 37 | 110.3 | 1.0 | 354.66 | 3.22 | 350.55 | 18 | 22.6 | 0.7 | 332.54 | 14.72 | 479.61 |
| 15 Machinery | 164 | 33.0 | 1.4 | 460.20 | 13.94 | 324.25 | 119 | 32.4 | 1.5 | 515.41 | 15.91 | 345.50 | 45 | 35.9 | 1.2 | 314.23 | 8.75 | 268.03 |
| 16 Electric Appliances | 202 | 37.1 | 1.6 | 506.21 | 13.65 | 308.96 | 162 | 38.5 | 1.8 | 556.34 | 14.45 | 316.62 | 40 | 29.2 | 1.1 | 303.20 | 10.39 | 277.94 |
| 17 Transportation Equipment | 79 | 22.1 | 1.4 | 407.18 | 18.39 | 291.19 | 59 | 23.6 | 1.5 | 356.86 | 15.10 | 232.01 | 20 | 19.8 | 1.2 | 555.62 | 28.10 | 465.77 |
| 18 Precision Instruments | 33 | 28.2 | 1.7 | 621.23 | 22.02 | 366.21 | 23 | 25.3 | 2.0 | 667.50 | 26.34 | 334.96 | 10 | 42.6 | 1.2 | 514.80 | 12.07 | 438.10 |
| 19 Other Products | 56 | 33.8 | 1.2 | 427.74 | 12.67 | 361.67 | 45 | 31.8 | 1.3 | 452.56 | 14.24 | 360.76 | 11 | 52.2 | 0.9 | 326.21 | 6.24 | 365.38 |
| 20 Electric Power & Gas | 23 | 17.0 | 1.1 | 348.37 | 20.54 | 313.18 | 17 | 17.6 | 1.4 | 325.82 | 18.46 | 227.27 | 6 | 15.6 | 0.7 | 412.25 | 26.42 | 556.58 |
| 21 Land Transportation | 43 | 45.3 | 1.3 | 503.45 | 11.12 | 377.29 | 32 | 34.0 | 1.5 | 534.60 | 15.73 | 349.97 | 11 | — | 0.9 | 412.83 | -2.29 | 456.79 |
| 22 Marine Transportation | 15 | 12.9 | 1.7 | 416.87 | 32.37 | 247.06 | 10 | 11.8 | 2.7 | 471.60 | 40.03 | 177.08 | 5 | 18.1 | 0.8 | 307.40 | 17.03 | 387.03 |
| 23 Air Transportation | 5 | — | 1.1 | 352.40 | -9.07 | 330.29 | 4 | 131.7 | 1.1 | 316.00 | 2.40 | 300.28 | 1 | — | 1.1 | 498.00 | -54.94 | 450.33 |
| 24 Warehousing & Harbor Transportation Services | 27 | 37.4 | 1.3 | 469.13 | 12.55 | 373.49 | 15 | 34.0 | 1.2 | 426.49 | 12.54 | 344.84 | 12 | 41.6 | 1.3 | 522.42 | 12.57 | 409.30 |
| 25 Information & Communication | 110 | 30.2 | 2.1 | 301.57 | 9.98 | 143.96 | 83 | 31.9 | 2.2 | 314.16 | 9.84 | 143.66 | 27 | 25.2 | 1.8 | 262.86 | 10.42 | 144.89 |
| 26 Wholesale Trade | 187 | 35.3 | 1.2 | 332.77 | 9.42 | 281.00 | 136 | 34.8 | 1.3 | 347.40 | 9.98 | 266.83 | 51 | 37.1 | 0.9 | 293.74 | 7.92 | 318.79 |
| 27 Retail Trade | 185 | 98.4 | 1.5 | 349.57 | 3.55 | 231.62 | 135 | 64.8 | 1.6 | 363.09 | 5.61 | 229.63 | 50 | — | 1.3 | 313.07 | -1.99 | 236.99 |
| 28 Banks | 85 | 36.9 | 1.0 | 554.47 | 15.01 | 529.35 | 84 | 36.4 | 1.0 | 556.70 | 15.31 | 531.31 | 1 | — | 1.0 | 367.00 | -9.89 | 364.78 |
| 29 Securities & Commodity Futures | 23 | 32.4 | 1.1 | 339.21 | 10.46 | 309.43 | 18 | 25.0 | 1.3 | 376.46 | 15.04 | 286.30 | 5 | — | 0.5 | 205.14 | -6.02 | 392.69 |
| 30 Insurance | 9 | 25.8 | 1.0 | 706.72 | 27.35 | 679.28 | 9 | 25.8 | 1.0 | 706.72 | 27.35 | 679.28 | — | — | — | — | — | — |
| 31 Other Financing Business | 36 | 21.3 | 1.8 | 414.38 | 19.43 | 225.45 | 33 | 22.6 | 1.9 | 427.80 | 18.92 | 220.38 | 3 | 10.7 | 0.9 | 266.83 | 25.00 | 281.16 |
| 32 Real Estate | 58 | 71.4 | 1.8 | 359.43 | 5.03 | 194.89 | 45 | — | 1.8 | 399.81 | -0.73 | 217.05 | 13 | 8.8 | 1.9 | 219.64 | 24.97 | 118.20 |
| 33 Services | 111 | 67.0 | 1.7 | 382.73 | 5.71 | 218.89 | 74 | 41.8 | 1.8 | 328.47 | 7.85 | 178.93 | 37 | 341.8 | 1.6 | 491.24 | 1.44 | 298.79 |

Note: Figures do not include companies listed on Mothers.