

# Average Consolidated PER and PBR by Size and Types of Industry ( As of End of February 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	2,194	27.4	1.4	444.04	16.22	311.10	1,708	27.2	1.5	475.17	17.48	310.60	486	28.5	1.1	334.63	11.76	312.87
Large	—	—	—	—	—	—	99	25.5	2.3	1,013.91	39.79	433.99	—	—	—	—	—	—
Medium	—	—	—	—	—	—	398	24.3	1.9	703.77	29.00	373.48	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,194	30.3	1.3	355.63	11.74	281.45	—	—	—	—	—	—
Non-Financial	2,040	28.4	1.5	437.35	15.37	301.50	1,560	28.4	1.6	468.55	16.52	297.75	480	28.8	1.1	335.94	11.66	313.69
Manufacturing	1,112	27.7	1.5	502.85	18.17	342.91	857	27.8	1.6	544.25	19.58	342.31	255	27.0	1.1	363.70	13.45	344.94
Non-Manufacturing	928	29.8	1.4	358.86	12.02	251.88	703	29.4	1.5	376.27	12.79	243.44	225	31.6	1.1	304.48	9.63	278.27
1 Fishery, Agriculture & Forestry	7	22.2	1.9	173.07	7.81	92.79	6	21.6	1.9	194.28	9.00	104.80	1	67.4	2.2	45.80	0.68	20.69
2 Mining	5	24.5	1.1	574.60	23.42	521.02	5	24.5	1.1	574.60	23.42	521.02	—	—	—	—	—	—
3 Construction	130	29.3	1.1	468.62	15.98	441.98	103	30.0	1.1	484.46	16.15	452.20	27	26.6	1.0	408.17	15.34	403.01
4 Foods	103	39.5	1.3	530.95	13.44	415.38	73	35.9	1.4	532.89	14.86	371.28	30	52.7	1.0	526.22	9.99	522.68
5 Textiles & Apparels	62	32.2	1.2	422.70	13.13	359.06	46	28.4	1.2	474.37	16.72	384.10	16	97.2	1.0	274.14	2.82	287.07
6 Pulp & Paper	18	21.4	1.0	415.13	19.43	430.46	13	20.2	1.1	471.42	23.38	447.37	5	29.3	0.7	268.80	9.19	386.48
7 Chemicals	149	25.4	1.5	525.82	20.69	360.08	119	25.9	1.6	565.20	21.86	361.61	30	23.1	1.0	369.59	16.03	354.04
8 Pharmaceutical	36	31.7	1.6	785.69	24.80	479.66	35	31.0	1.6	799.02	25.77	487.32	1	—	1.5	319.00	-9.11	211.66
9 Oil & Coal Products	13	12.2	1.4	479.75	39.28	342.97	11	14.0	1.4	518.16	37.03	359.11	2	5.2	1.1	268.50	51.67	254.23
10 Rubber Products	17	16.5	1.3	406.22	24.57	321.16	12	14.8	1.4	353.58	23.82	253.24	5	20.2	1.1	532.56	26.34	484.17
11 Glass & Ceramics Products	38	53.0	1.7	668.82	12.62	402.67	29	46.4	1.8	780.60	16.81	426.72	9	—	0.9	308.64	-0.88	325.16
12 Iron & Steel	44	15.3	1.6	544.20	35.64	348.16	35	16.2	1.7	587.23	36.24	352.26	9	11.3	1.1	376.89	33.31	332.21
13 Nonferrous Metals	35	24.6	2.2	507.45	20.65	226.31	24	25.1	2.4	620.13	24.75	253.33	11	22.3	1.6	261.61	11.72	167.36
14 Metal Products	58	304.1	0.9	326.87	1.07	372.90	38	—	1.0	333.94	-4.62	344.24	20	26.4	0.7	313.43	11.89	427.36
15 Machinery	162	23.1	1.7	500.88	21.68	298.94	121	23.8	1.7	545.80	22.89	314.87	41	20.4	1.5	368.31	18.08	251.90
16 Electric Appliances	205	32.7	1.6	503.74	15.39	312.49	168	32.9	1.7	555.87	16.92	320.24	37	31.6	1.0	267.02	8.45	277.28
17 Transportation Equipment	80	18.1	1.5	470.10	26.00	323.26	62	17.7	1.6	424.64	23.95	268.37	18	19.0	1.2	626.71	33.06	512.33
18 Precision Instruments	34	31.3	1.7	592.60	18.94	344.22	25	27.3	2.1	675.43	24.73	323.14	9	126.6	0.9	362.50	2.86	402.75
19 Other Products	58	42.9	1.3	392.81	9.15	301.10	46	39.4	1.4	456.58	11.59	330.69	12	—	0.8	148.32	-0.20	187.65
20 Electric Power & Gas	23	19.1	1.2	429.59	22.44	359.32	17	21.5	1.6	422.26	19.62	258.07	6	14.8	0.7	450.33	30.44	646.22
21 Land Transportation	44	38.0	1.6	577.01	15.19	356.03	33	40.0	1.8	663.05	16.58	375.00	11	29.0	1.1	318.90	10.99	299.11
22 Marine Transportation	14	13.4	1.8	453.07	33.80	251.73	10	14.1	2.7	517.03	36.67	194.86	4	11.0	0.7	293.18	26.63	393.89
23 Air Transportation	5	—	1.1	373.20	-10.60	331.39	4	350.6	1.2	372.50	1.06	306.58	1	—	0.9	376.00	-57.25	430.63
24 Warehousing & Harbor Transportation Services	27	20.8	1.2	492.04	23.65	413.88	16	35.9	1.5	576.23	16.03	391.82	11	10.6	0.8	369.59	34.73	445.97
25 Information & Communication	112	28.5	1.9	283.33	9.93	146.03	90	30.1	2.2	285.65	9.50	129.10	22	23.5	1.3	273.85	11.67	215.29
26 Wholesale Trade	187	18.1	1.1	292.03	16.11	254.69	142	18.9	1.3	306.73	16.27	242.59	45	15.7	0.8	245.66	15.62	292.87
27 Retail Trade	186	87.4	1.6	310.44	3.55	198.02	138	37.5	1.6	331.51	8.83	207.00	48	—	1.5	249.85	-11.62	172.20
28 Banks	86	20.7	1.1	654.90	31.58	572.05	84	20.7	1.2	664.35	32.04	576.26	2	21.7	0.7	258.00	11.91	395.18
29 Securities & Commodity Futures	22	12.6	1.7	458.01	36.22	271.95	21	13.2	1.7	450.96	34.27	260.28	1	7.9	1.2	606.00	77.19	517.03
30 Insurance	8	34.1	1.1	885.81	25.95	795.86	8	34.1	1.1	885.81	25.95	795.86	—	—	—	—	—	—
31 Other Financing Business	38	17.2	1.4	224.78	13.04	156.63	35	17.4	1.4	236.73	13.62	164.96	3	13.5	1.4	85.30	6.30	59.42
32 Real Estate	67	29.3	3.0	484.62	16.55	159.85	53	39.2	3.4	534.09	13.61	157.00	14	10.7	1.7	297.35	27.67	170.63
33 Services	121	45.0	1.6	286.80	6.37	175.43	86	41.1	1.8	259.53	6.31	141.47	35	54.3	1.4	353.81	6.51	258.88

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 February 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	2,194	37.7	1.5	444.04	11.78	289.01	1,708	37.9	1.7	475.17	12.55	286.01	486	36.9	1.1	334.63	9.07	299.58
Large	—	—	—	—	—	—	99	40.3	2.9	1,013.91	25.16	354.77	—	—	—	—	—	—
Medium	—	—	—	—	—	—	398	34.7	2.1	703.77	20.27	336.54	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,194	40.1	1.3	355.63	8.87	265.44	—	—	—	—	—	—
Non-Financial	2,040	40.1	1.6	437.35	10.89	278.87	1,560	40.8	1.7	468.55	11.49	272.31	480	37.5	1.1	335.94	8.95	300.17
Manufacturing	1,112	40.3	1.6	502.85	12.46	315.52	857	40.7	1.7	544.25	13.38	311.15	255	38.7	1.1	363.70	9.39	330.21
Non-Manufacturing	928	39.8	1.5	358.86	9.01	234.94	703	41.0	1.7	376.27	9.19	224.97	225	36.0	1.1	304.48	8.46	266.12
1 Fishery, Agriculture & Forestry	7	36.3	2.0	173.07	4.77	88.36	6	36.4	2.0	194.28	5.33	99.22	1	32.9	2.0	45.80	1.39	23.16
2 Mining	5	30.3	1.2	574.60	18.95	467.32	5	30.3	1.2	574.60	18.95	467.32	—	—	—	—	—	—
3 Construction	130	35.2	1.1	468.62	13.32	414.48	103	37.7	1.2	484.46	12.86	419.21	27	27.1	1.0	408.17	15.08	396.45
4 Foods	103	58.6	1.4	530.95	9.07	385.06	73	53.5	1.6	532.89	9.96	334.93	30	76.3	1.0	526.22	6.90	507.03
5 Textiles & Apparels	62	50.6	1.2	422.70	8.35	341.48	46	44.7	1.3	474.37	10.60	360.43	16	145.7	1.0	274.14	1.88	286.97
6 Pulp & Paper	18	28.5	1.0	415.13	14.56	431.19	13	32.7	1.1	471.42	14.43	436.40	5	18.0	0.6	268.80	14.91	417.64
7 Chemicals	149	36.9	1.6	525.82	14.24	330.06	119	39.7	1.7	565.20	14.24	327.98	30	26.0	1.1	369.59	14.23	338.29
8 Pharmaceutical	36	34.4	1.7	785.69	22.83	471.30	35	33.6	1.7	799.02	23.75	478.67	1	—	1.5	319.00	-9.59	213.25
9 Oil & Coal Products	13	19.5	1.7	479.75	24.60	278.14	11	26.1	1.8	518.16	19.86	283.07	2	5.3	1.1	268.50	50.65	251.04
10 Rubber Products	17	31.5	1.3	406.22	12.89	303.18	12	22.2	1.5	353.58	15.92	240.00	5	94.7	1.2	532.56	5.63	454.83
11 Glass & Ceramics Products	38	80.0	1.8	668.82	8.36	366.80	29	80.1	2.1	780.60	9.75	380.16	9	79.0	1.0	308.64	3.90	323.75
12 Iron & Steel	44	20.5	1.7	544.20	26.59	311.38	35	21.2	1.8	587.23	27.76	322.45	9	17.1	1.4	376.89	22.01	268.35
13 Nonferrous Metals	35	36.2	2.6	507.45	14.01	198.14	24	38.5	2.8	620.13	16.11	221.13	11	27.7	1.8	261.61	9.44	147.98
14 Metal Products	58	3,268.7	0.9	326.87	0.10	351.25	38	—	1.1	333.94	-5.59	316.73	20	28.7	0.8	313.43	10.91	416.83
15 Machinery	162	31.5	1.8	500.88	15.91	281.53	121	34.1	1.9	545.80	16.02	294.15	41	23.7	1.5	368.31	15.56	244.28
16 Electric Appliances	205	46.7	1.8	503.74	10.79	275.74	168	45.5	2.0	555.87	12.21	277.26	37	61.2	1.0	267.02	4.36	268.84
17 Transportation Equipment	80	30.5	1.6	470.10	15.43	293.87	62	26.5	1.8	424.64	16.05	242.24	18	47.2	1.3	626.71	13.29	471.71
18 Precision Instruments	34	63.3	1.9	592.60	9.36	312.00	25	47.3	2.3	675.43	14.28	296.36	9	—	1.0	362.50	-4.31	355.43
19 Other Products	58	67.2	1.4	392.81	5.85	278.54	46	58.7	1.5	456.58	7.78	302.75	12	—	0.8	148.32	-1.56	185.74
20 Electric Power & Gas	23	21.1	1.3	429.59	20.35	326.83	17	24.6	1.8	422.26	17.17	233.63	6	15.3	0.8	450.33	29.35	590.92
21 Land Transportation	44	89.8	1.8	577.01	6.43	315.82	33	101.3	2.1	663.05	6.55	321.02	11	52.5	1.1	318.90	6.07	300.22
22 Marine Transportation	14	19.1	2.1	453.07	23.70	217.77	10	19.6	3.2	517.03	26.34	160.44	4	17.2	0.8	293.18	17.08	361.09
23 Air Transportation	5	—	1.1	373.20	-16.89	324.74	4	—	1.2	372.50	-7.52	307.01	1	—	1.0	376.00	-54.41	395.65
24 Warehousing & Harbor Transportation Services	27	25.8	1.3	492.04	19.09	391.56	16	42.1	1.6	576.23	13.69	369.70	11	13.7	0.9	369.59	26.94	423.36
25 Information & Communication	112	32.0	2.1	283.33	8.87	132.47	90	35.4	2.4	285.65	8.07	119.01	22	22.5	1.5	273.85	12.15	187.51
26 Wholesale Trade	187	25.4	1.3	292.03	11.49	232.35	142	27.5	1.4	306.73	11.14	218.48	45	19.5	0.9	245.66	12.61	276.12
27 Retail Trade	186	250.1	1.6	310.44	1.24	191.76	138	58.4	1.7	331.51	5.67	199.22	48	—	1.5	249.85	-11.50	170.32
28 Banks	86	23.3	1.2	654.90	28.12	556.77	84	23.3	1.2	664.35	28.53	560.14	2	23.6	0.6	258.00	10.92	415.27
29 Securities & Commodity Futures	22	17.5	1.8	458.01	26.24	253.09	21	19.0	1.9	450.96	23.78	240.58	1	7.8	1.2	606.00	78.01	515.89
30 Insurance	8	34.4	1.1	885.81	25.73	773.58	8	34.4	1.1	885.81	25.73	773.58	—	—	—	—	—	—
31 Other Financing Business	38	20.3	1.5	224.78	11.10	146.46	35	20.3	1.5	236.73	11.69	154.16	3	20.2	1.5	85.30	4.23	56.56
32 Real Estate	67	34.3	3.2	484.62	14.13	153.61	53	49.5	3.6	534.09	10.79	150.14	14	11.1	1.8	297.35	26.80	166.74
33 Services	121	52.0	1.7	286.80	5.51	167.67	86	58.1	1.9	259.53	4.46	134.23	35	43.7	1.4	353.81	8.09	249.85

Note: Figures do not include companies listed on Mothers.