

Average Consolidated PER and PBR by Size and Types of Industry (As of End of March 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	2,188	26.6	1.4	433.82	16.31	309.91	1,718	26.0	1.5	462.78	17.81	308.60	470	30.3	1.0	327.96	10.82	314.73
Large	—	—	—	—	—	—	99	25.4	2.3	1,006.31	39.60	436.14	—	—	—	—	—	—
Medium	—	—	—	—	—	—	397	23.5	1.8	683.73	29.10	372.76	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,186	28.4	1.2	346.82	12.20	281.01	—	—	—	—	—	—
Non-Financial	2,035	27.6	1.4	427.78	15.49	300.38	1,572	27.0	1.5	457.02	16.92	295.89	463	30.8	1.0	328.50	10.67	315.66
Manufacturing	1,109	27.0	1.4	492.24	18.25	342.21	861	27.0	1.6	530.70	19.67	340.37	248	26.9	1.0	358.69	13.33	348.61
Non-Manufacturing	926	28.8	1.4	350.58	12.19	250.29	711	27.1	1.5	367.79	13.58	242.02	215	38.6	1.1	293.67	7.60	277.65
1 Fishery, Agriculture & Forestry	7	21.5	1.8	167.81	7.81	92.79	6	20.9	1.8	188.25	9.00	104.80	1	66.5	2.2	45.20	0.68	20.69
2 Mining	5	23.1	1.1	580.80	25.19	528.83	5	23.1	1.1	580.80	25.19	528.83	—	—	—	—	—	—
3 Construction	130	24.6	1.0	460.90	18.71	441.07	104	24.5	1.1	490.11	20.05	450.11	26	25.8	0.8	344.04	13.35	404.91
4 Foods	101	39.3	1.2	514.06	13.08	416.89	73	35.7	1.4	515.85	14.44	374.17	28	53.5	1.0	509.40	9.53	528.26
5 Textiles & Apparels	61	29.2	1.1	419.95	14.40	366.04	46	26.1	1.2	464.56	17.79	386.91	15	70.7	0.9	283.17	4.01	302.03
6 Pulp & Paper	16	22.3	0.9	368.36	16.48	390.67	11	18.5	1.0	414.73	22.44	396.23	5	78.7	0.7	266.36	3.38	378.44
7 Chemicals	149	25.2	1.4	520.14	20.60	360.61	121	25.7	1.5	550.88	21.41	357.14	28	22.6	1.0	387.30	17.12	375.62
8 Pharmaceutical	36	31.0	1.6	767.46	24.72	479.75	35	30.3	1.6	778.31	25.68	487.41	1	—	1.8	388.00	-9.11	211.66
9 Oil & Coal Products	13	12.2	1.4	489.25	39.98	350.41	11	12.9	1.5	530.65	41.08	362.45	2	7.7	0.9	261.50	33.94	284.22
10 Rubber Products	17	16.7	1.2	400.96	23.94	323.15	12	15.4	1.4	352.39	22.85	256.26	5	19.5	1.1	517.54	26.54	483.68
11 Glass & Ceramics Products	39	38.3	1.6	633.60	16.56	395.35	30	33.5	1.8	731.69	21.86	416.00	9	—	0.9	306.63	-1.08	326.53
12 Iron & Steel	44	15.0	1.5	527.63	35.11	348.54	35	16.0	1.6	568.16	35.53	352.48	9	11.1	1.1	370.00	33.48	333.24
13 Nonferrous Metals	35	23.8	2.2	491.30	20.63	225.79	25	24.4	2.3	611.25	25.04	260.54	10	20.0	1.4	191.42	9.59	138.92
14 Metal Products	58	270.4	0.9	323.64	1.20	375.77	38	—	1.0	331.36	-4.37	348.08	20	26.2	0.7	308.98	11.78	428.39
15 Machinery	162	23.3	1.7	502.48	21.53	299.96	122	24.1	1.7	543.44	22.52	313.38	40	20.4	1.5	377.53	18.51	259.03
16 Electric Appliances	203	32.3	1.6	484.68	15.01	307.07	166	32.1	1.7	537.54	16.75	316.97	37	34.4	0.9	247.52	7.20	262.65
17 Transportation Equipment	81	17.7	1.4	457.12	25.86	322.84	64	17.1	1.5	412.71	24.12	272.42	17	19.2	1.2	624.29	32.44	512.64
18 Precision Instruments	35	31.0	1.7	574.30	18.52	337.23	25	27.0	2.1	665.81	24.67	322.31	10	109.8	0.9	345.54	3.15	374.52
19 Other Products	59	36.8	1.3	395.63	10.75	312.64	47	37.9	1.4	448.60	11.85	326.70	12	29.3	0.7	188.16	6.43	257.57
20 Electric Power & Gas	23	17.8	1.2	419.57	23.56	362.63	17	20.7	1.6	408.94	19.74	258.20	6	13.1	0.7	449.67	34.37	658.53
21 Land Transportation	44	36.8	1.6	556.90	15.13	355.65	34	38.3	1.7	633.38	16.54	368.55	10	28.7	1.0	296.89	10.33	311.79
22 Marine Transportation	14	15.4	1.8	442.96	28.72	246.93	10	13.8	2.6	504.08	36.55	194.38	4	31.7	0.8	290.18	9.14	378.32
23 Air Transportation	5	—	1.1	369.60	-10.60	331.39	4	343.3	1.2	364.75	1.06	306.58	1	—	0.9	389.00	-57.25	430.63
24 Warehousing & Harbor Transportation Services	27	20.7	1.2	489.43	23.65	413.86	18	32.3	1.4	540.65	16.76	378.33	9	10.3	0.8	387.00	37.43	484.92
25 Information & Communication	108	27.2	2.0	263.21	9.67	133.84	89	29.1	2.1	263.35	9.06	124.06	19	20.9	1.5	262.56	12.54	179.65
26 Wholesale Trade	186	17.8	1.1	287.86	16.18	256.06	143	18.6	1.2	300.43	16.13	241.71	43	15.1	0.8	246.02	16.32	303.78
27 Retail Trade	186	129.1	1.5	303.37	2.35	196.88	139	36.3	1.6	322.92	8.91	205.80	47	—	1.4	245.55	-17.04	170.50
28 Banks	85	20.0	1.1	626.06	31.37	570.95	83	20.0	1.1	635.21	31.84	575.19	2	20.7	0.6	246.00	11.91	395.18
29 Securities & Commodity Futures	22	12.3	1.6	447.08	36.22	271.94	21	12.9	1.7	443.32	34.27	260.27	1	6.8	1.0	526.00	77.19	517.03
30 Insurance	8	33.0	1.1	857.31	25.95	795.86	8	33.0	1.1	857.31	25.95	795.86	—	—	—	—	—	—
31 Other Financing Business	38	18.4	1.5	230.46	12.53	155.99	34	18.0	1.4	227.26	12.60	160.68	4	21.6	2.2	257.68	11.93	116.15
32 Real Estate	69	28.6	3.0	468.84	16.41	156.69	54	37.9	3.4	522.15	13.79	155.81	15	10.7	1.7	276.95	25.83	159.88
33 Services	122	40.2	1.6	282.63	7.03	174.95	88	30.8	1.8	253.35	8.22	141.62	34	91.0	1.4	358.41	3.94	261.20

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 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	2,188	36.7	1.5	433.82	11.83	287.46	1,718	36.0	1.6	462.78	12.85	283.36	470	40.6	1.1	327.96	8.07	302.47
Large	—	—	—	—	—	—	99	40.9	2.8	1,006.31	24.59	354.63	—	—	—	—	—	—
Medium	—	—	—	—	—	—	397	33.2	2.0	683.73	20.60	335.50	—	—	—	—	—	—
Small	—	—	—	—	—	—	1,186	37.5	1.3	346.82	9.24	264.31	—	—	—	—	—	—
Non-Financial	2,035	39.0	1.5	427.78	10.96	277.35	1,572	38.5	1.7	457.02	11.87	269.75	463	41.6	1.1	328.50	7.89	303.15
Manufacturing	1,109	39.3	1.6	492.24	12.53	313.95	861	39.3	1.7	530.70	13.52	308.23	248	39.4	1.1	358.69	9.09	333.80
Non-Manufacturing	926	38.6	1.5	350.58	9.09	233.52	711	37.3	1.6	367.79	9.87	223.15	215	45.2	1.1	293.67	6.50	267.81
1 Fishery, Agriculture & Forestry	7	35.2	1.9	167.81	4.77	88.36	6	35.3	1.9	188.25	5.33	99.22	1	32.5	2.0	45.20	1.39	23.16
2 Mining	5	28.6	1.3	580.80	20.31	450.62	5	28.6	1.3	580.80	20.31	450.62	—	—	—	—	—	—
3 Construction	130	30.5	1.1	460.90	15.10	413.10	104	31.4	1.2	490.11	15.59	416.85	26	26.2	0.9	344.04	13.13	398.12
4 Foods	101	59.7	1.3	514.06	8.61	385.21	73	52.7	1.5	515.85	9.78	336.05	28	91.4	1.0	509.40	5.57	513.36
5 Textiles & Apparels	61	43.1	1.2	419.95	9.74	346.39	46	39.2	1.3	464.56	11.86	360.84	15	87.1	0.9	283.17	3.25	302.09
6 Pulp & Paper	16	39.5	0.9	368.36	9.33	396.00	11	33.6	1.1	414.73	12.33	390.17	5	97.8	0.7	266.36	2.72	408.83
7 Chemicals	149	36.3	1.6	520.14	14.34	329.56	121	38.8	1.7	550.88	14.19	323.11	28	25.8	1.1	387.30	15.03	357.43
8 Pharmaceutical	36	33.7	1.6	767.46	22.74	471.36	35	32.9	1.6	778.31	23.67	478.73	1	—	1.8	388.00	-9.59	213.25
9 Oil & Coal Products	13	15.6	1.7	489.25	31.40	288.63	11	17.0	1.8	530.65	31.15	291.48	2	8.0	1.0	261.50	32.75	272.95
10 Rubber Products	17	33.4	1.3	400.96	12.01	303.41	12	24.2	1.5	352.39	14.58	240.52	5	88.8	1.1	517.54	5.83	454.36
11 Glass & Ceramics Products	39	57.7	1.8	633.60	10.99	356.81	30	55.2	2.0	731.69	13.26	366.74	9	89.8	0.9	306.63	3.42	323.71
12 Iron & Steel	44	20.1	1.7	527.63	26.23	311.82	35	20.8	1.8	568.16	27.27	322.73	9	16.7	1.4	370.00	22.18	269.37
13 Nonferrous Metals	35	35.1	2.5	491.30	14.00	197.66	25	36.6	2.7	611.25	16.69	227.89	10	26.3	1.6	191.42	7.27	122.10
14 Metal Products	58	2,974.9	0.9	323.64	0.11	352.00	38	—	1.0	331.36	-5.55	317.87	20	28.4	0.7	308.98	10.87	416.84
15 Machinery	162	32.0	1.8	502.48	15.68	281.72	122	34.8	1.9	543.44	15.61	291.69	40	23.7	1.5	377.53	15.90	251.30
16 Electric Appliances	203	46.7	1.8	484.68	10.37	269.67	166	44.9	2.0	537.54	11.97	273.37	37	76.9	1.0	247.52	3.22	253.10
17 Transportation Equipment	81	29.9	1.6	457.12	15.28	292.38	64	26.0	1.7	412.71	15.85	243.47	17	47.5	1.3	624.29	13.13	476.53
18 Precision Instruments	35	62.6	1.9	574.30	9.17	305.62	25	46.9	2.3	665.81	14.20	295.58	10	—	1.0	345.54	-3.41	330.71
19 Other Products	59	54.1	1.4	395.63	7.31	289.56	47	57.8	1.5	448.60	7.76	298.10	12	33.9	0.7	188.16	5.55	256.11
20 Electric Power & Gas	23	19.7	1.3	419.57	21.31	327.99	17	23.8	1.8	408.94	17.20	231.35	6	13.6	0.7	449.67	32.96	601.81
21 Land Transportation	44	87.2	1.8	556.90	6.38	315.51	34	92.9	2.0	633.38	6.82	316.25	10	60.4	0.9	296.89	4.92	313.01
22 Marine Transportation	14	22.2	2.1	442.96	19.97	212.41	10	19.2	3.1	504.08	26.27	160.08	4	68.9	0.8	290.18	4.21	343.23
23 Air Transportation	5	—	1.1	369.60	-16.89	324.74	4	—	1.2	364.75	-7.52	307.01	1	—	1.0	389.00	-54.41	395.65
24 Warehousing & Harbor Transportation Services	27	25.6	1.3	489.43	19.09	391.54	18	38.4	1.5	540.65	14.09	356.66	9	13.3	0.8	387.00	29.08	461.30
25 Information & Communication	108	29.5	2.1	263.21	8.91	125.47	89	32.7	2.3	263.35	8.05	114.22	19	20.3	1.5	262.56	12.96	178.16
26 Wholesale Trade	186	24.7	1.2	287.86	11.64	233.34	143	26.8	1.4	300.43	11.21	217.48	43	18.8	0.9	246.02	13.05	286.07
27 Retail Trade	186	5,781.5	1.6	303.37	0.05	190.57	139	55.7	1.6	322.92	5.79	197.97	47	—	1.5	245.55	-16.93	168.69
28 Banks	85	22.4	1.1	626.06	27.89	555.56	83	22.4	1.1	635.21	28.30	558.94	2	22.5	0.6	246.00	10.92	415.27
29 Securities & Commodity Futures	22	17.0	1.8	447.08	26.24	253.09	21	18.6	1.8	443.32	23.78	240.57	1	6.7	1.0	526.00	78.01	515.89
30 Insurance	8	33.3	1.1	857.31	25.73	773.58	8	33.3	1.1	857.31	25.73	773.58	—	—	—	—	—	—
31 Other Financing Business	38	21.3	1.6	230.46	10.82	146.84	34	20.9	1.5	227.26	10.87	150.70	4	24.8	2.3	257.68	10.41	114.03
32 Real Estate	69	33.6	3.1	468.84	13.94	150.40	54	48.0	3.5	522.15	10.87	148.78	15	11.1	1.8	276.95	24.99	156.23
33 Services	122	46.8	1.7	282.63	6.04	166.32	88	41.2	1.9	253.35	6.15	133.03	34	62.0	1.4	358.41	5.78	252.50

Note: Figures do not include companies listed on Mothers.