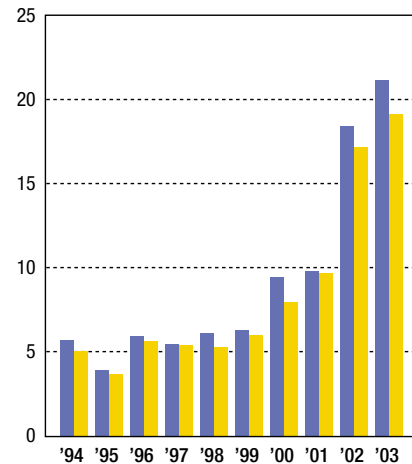


## Earnings per Share

一株当たり当期利益 (EPS)

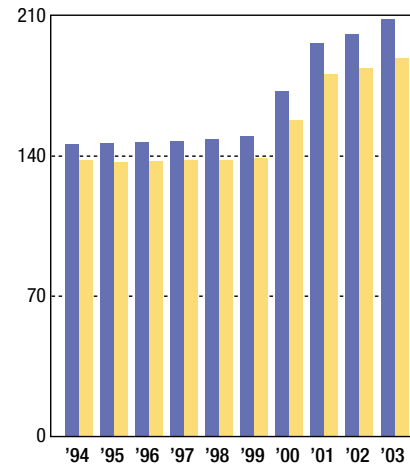
(¥/円)



## Book Value per Share

一株当たり株主資本 (BPS)

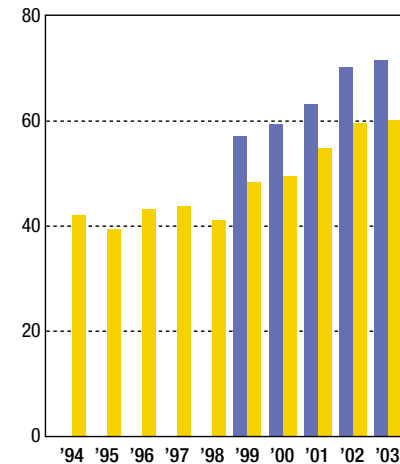
(¥/円)



## Cash Flow per Share

一株当たりキャッシュフロー (CFPS)

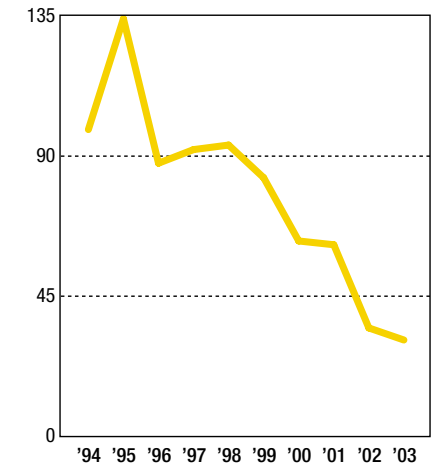
(¥/円)



## Payout Ratio

配当性向

(%)



At March 31 各3月31日時点

(Yen/円)

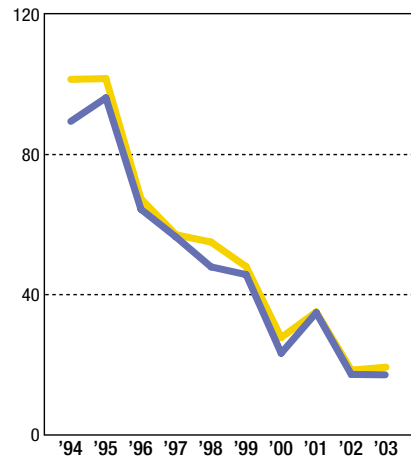
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
<b>■ CONSOLIDATED 連結</b>										
Earnings per Share 一株当たり当期利益 (EPS)	5.76	3.94	5.97	5.49	6.14	6.32	9.50	9.82	18.47	<b>21.18</b>
Book Value per Share 一株当たり株主資本 (BPS)	145.81	146.32	147.23	147.65	148.67	149.98	172.33	196.72	200.75	<b>208.65</b>
Cash Flow per Share 一株当たりキャッシュ・フロー (CFPS)	—	—	—	—	—	57.21	59.43	63.33	70.27	<b>71.73</b>
<b>■ NONCONSOLIDATED 単独</b>										
Earnings per Share 一株当たり当期利益 (EPS)	5.07	3.73	5.70	5.43	5.34	6.02	7.97	9.75	17.24	<b>19.19</b>
Book Value per Share 一株当たり株主資本 (BPS)	138.18	136.88	137.55	137.94	138.26	139.25	157.78	180.85	184.02	<b>189.23</b>
Cash Flow per Share 一株当たりキャッシュ・フロー (CFPS)	42.19	39.58	43.40	43.94	41.24	48.39	49.52	54.99	59.77	<b>60.28</b>
Cash Dividends Paid (¥ millions) 年間配当総額 (百万円)	14,050	14,050	14,050	14,050	14,050	14,050	14,050	16,860	16,859	<b>16,672</b>
Dividends on Equity (%) 株主資本配当率 (%)	3.62	3.64	3.64	3.63	3.62	3.60	3.37	3.54	3.29	<b>3.19</b>
Payout Ratio (%) 配当性向 (%)	98.53	134.15	87.73	92.10	93.56	83.06	62.74	61.53	34.80	<b>31.30</b>

● Dividends on Equity = Annual Cash Dividend / Stockholders' Equity (average) x 100 株主資本配当率 = 年間配当金 ÷ 株主資本 (期中平均) × 100

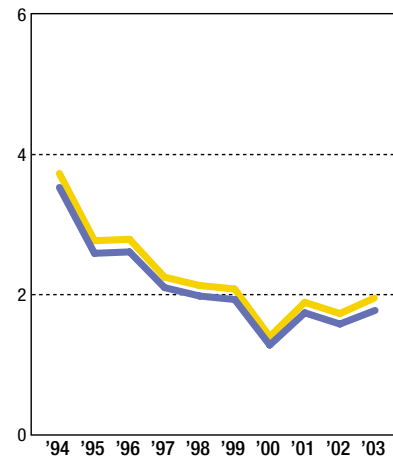
● Cash Flow per Share = (Net Income + Depreciation and Amortization) / Numbers of Issued Shares (average) 一株当たりキャッシュ・フロー = (当期利益 + 減価償却費 + 長期前払費用償却費) ÷ 発行済株式総数 (期中平均)

**Price Earnings Ratio PER**

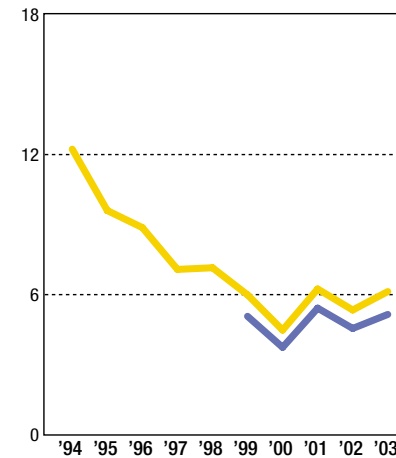
(Times/倍)

**Price Book Value Ratio PBR**

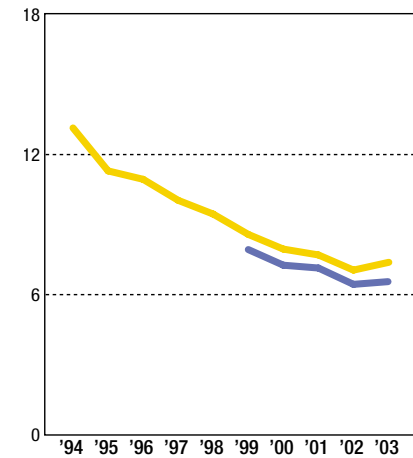
(Times/倍)

**Price Cash Flow Ratio PCFR**

(Times/倍)

**EV/EBITDA EBITDA 倍率**

(Times/倍)



At March 31 各3月31日時点

**CONSOLIDATED 連結**

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Price Earnings Ratio (times) PER (倍)	89.48	96.20	64.38	56.45	47.92	45.72	23.26	34.83	17.21	<b>17.37</b>
Price Book Value Ratio (times) PBR (倍)	3.53	2.59	2.61	2.10	1.98	1.93	1.28	1.74	1.58	<b>1.76</b>
Price Cash Flow Ratio (times) PCFR (倍)	—	—	—	—	—	5.05	3.72	5.40	4.53	<b>5.13</b>
EV/EBITDA (times) EBITDA 倍率 (倍)	—	—	—	—	—	7.93	7.26	7.14	6.44	<b>6.56</b>

**NONCONSOLIDATED 単独**

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Price Earnings Ratio (times) PER (倍)	101.48	101.69	67.38	57.10	55.01	48.01	27.73	35.07	18.44	<b>19.18</b>
Price Book Value Ratio (times) PBR (倍)	3.73	2.77	2.79	2.25	2.13	2.08	1.40	1.89	1.73	<b>1.94</b>
Price Cash Flow Ratio (times) PCFR (倍)	12.21	9.58	8.85	7.06	7.13	5.97	4.46	6.22	5.32	<b>6.11</b>
EV/EBITDA (times) EBITDA 倍率 (倍)	13.14	11.30	10.94	10.04	9.45	8.58	7.95	7.70	7.05	<b>7.35</b>
Cash Dividend per Share (¥) 1株当たり配当金(円)	5.00	5.00	5.00	5.00	5.00	5.00	5.00	6.00	6.00	<b>6.00</b>

● PCFR = Stock Price (year-end) / CFPS

● PCFR = 期末株価÷CFPS

● EV/EBITDA = (Market Capitalization + Interest-Bearing Debt + Minority Interest - Cash and Bank Deposits - Marketable Securities) / (Operating Income + Depreciation and Amortization)

● EBITDA 倍率 = (株式時価総額 + 有利子負債残高 + 少数株主持分 - 現金預金 - 短期保有目的有価証券) ÷ (営業利益 + 長期前払費用償却費 + 減価償却費)