

RESEARCH DEPARTMENT

P/E RATIOS & TOTAL MARKET CAPITALISATION OF CYPRUS STOCK EXCHANGE MARKET PER SECTOR

2 DECEMBER 2005

SECTOR	Sectoral P/Es	Market Capitalisation (£)	% of Sectoral Capitalisation to Total Market Capitalisation
<i>FINANCIALS</i>			
1. BANKS	28,82	1.809.986.738	61,93%
2. INSURANCE	36,12	61.416.777	2,10%
3. INVESTMENT SERVICES & FINANCE	15,18	69.817.660	2,39%
4. REAL ESTATE & DEVELOPMENT	34,84	90.298.391	3,09%
5. EQUITY INVESTMENT INSTRUMENTS	N/A	127.037.774	4,35%
<i>BASIC MATERIALS</i>			
6. CHEMICALS & INDUSTRIAL METALS	10,26	52.371.482	1,79%
<i>INDUSTRIALS</i>			
7. BUILDING MATERIALS	12,01	91.619.107	3,13%
8. HEAVY CONSTRUCTION	8,71	19.875.572	0,68%
9. INDUSTRIAL SUPPLIERS & SUPPORT SERVICES	30,19	11.488.336	0,39%
10. MARINE TRANSPORTATION	5,90	3.836.273	0,13%
<i>CONSUMER GOODS</i>			
11. DISTILLERS / SOFT DRINKS	31,65	50.491.956	1,73%
12. FARMING & FISHING	35,99	6.962.905	0,24%
13. FOOD PRODUCTS	7,56	34.422.924	1,18%
14. HOUSEHOLD, CLOTHING & PERSONAL PRODUCTS	6,78	5.710.458	0,20%
<i>CONSUMER SERVICES</i>			
15. FOOD RETAILERS & WHOLESALERS	9,37	91.772.621	3,14%
16. BROADLINE RETAILERS	7,03	64.520.044	2,21%
17. HOME IMPROVEMENT RETAILERS	8,58	9.093.161	0,31%
18. SPECIALTY RETAILERS	9,13	33.647.668	1,15%
19. MEDIA & PUBLISHING	7,74	21.331.600	0,73%
20. AIRLINES	N/VE	11.437.069	0,39%
21. GAMBLING	N/VE	3.156.214	0,11%
22. RESTAURANTS	7,56	4.055.818	0,14%
23. TRAVEL & TOURISM	12,62	96.464.769	3,30%
24. HOTELS	17,10	125.465.586	4,29%
<i>TECHNOLOGY</i>			
25. TECHNOLOGY	12,09	26.367.183	0,90%
TOTAL MARKET	24,86	2.922.648.086	100,00%

Notes

(1) Total market P/E ratio does not include equity investment instruments sector.

(2) Companies with negative results (i.e. losses) as well as companies with a P/E exceeding 100, are not included neither in the calculation of the sectors' P/E nor the total market P/E. Therefore some sectoral P/Es may be misleading since they might include only one company's results.