

1. Status of Disclosure on “Action to Implement Management that is Conscious of Cost of Capital and Stock Price” (as of December 31, 2023)

		Total Number of Companies	Disclosed (a+b)		Disclosed initiatives (a)		Disclosed status of “under consideration” (b)	
Prime Market		1,656	815	49.2%	660	39.9%	155	9.4%
Market Cap.	Less than JPY 25 billion	200	58	29.0%	44	22.0%	14	7.0%
	JPY 25 billion – 100 billion	682	310	45.5%	230	33.7%	80	11.7%
	JPY 100 billion or more	774	447	57.8%	386	49.9%	61	7.9%
PBR	Less than 0.5	145	98	67.6%	71	49.0%	27	18.6%
	0.5 - 1	591	369	62.4%	299	50.6%	70	11.8%
	1 - 2	501	207	41.3%	168	33.5%	39	7.8%
	2 or more	419	141	33.7%	122	29.1%	19	4.5%
ROE	Less than 0%	102	39	38.2%	25	24.5%	14	13.7%
	0% - 8%	702	400	57.0%	311	44.3%	89	12.7%
	8% - 15%	545	267	49.0%	229	42.0%	38	7.0%
	15% or more	307	109	35.5%	95	30.9%	14	4.6%
PBR&ROE	Less than 1 & less than 8%	537	347	64.6%	269	50.1%	78	14.5%
	Less than 1 & 8% or more	199	120	60.3%	101	50.8%	19	9.5%
	1 or more & less than 8%	267	92	34.5%	67	25.1%	25	9.4%
	1 or more & 8% or more	653	256	39.2%	223	34.2%	33	5.1%

		Total Number of Companies	Disclosed (a+b)		Disclosed initiatives (a)		Disclosed status of “under consideration” (b)	
Standard Market		1,619	300	18.5%	191	11.8%	109	6.7%
Market Cap.	Less than JPY 4 billion	414	53	12.8%	34	8.2%	19	4.6%
	JPY 4 billion - 10 billion	584	97	16.6%	57	9.8%	40	6.8%
	JPY10 billion or more	621	150	24.2%	100	16.1%	50	8.1%
PBR	Less than 0.5	357	67	18.8%	44	12.3%	23	6.4%
	0.5 - 1	588	152	25.9%	96	16.3%	56	9.5%
	1 - 2	428	51	11.9%	35	8.2%	16	3.7%
	2 or more	246	30	12.2%	16	6.5%	14	5.7%
ROE	Less than 0%	252	29	11.5%	20	7.9%	9	3.6%
	0% - 8%	743	154	20.7%	97	13.1%	57	7.7%
	8% - 15%	395	82	20.8%	55	13.9%	27	6.8%
	15% or more	229	35	15.3%	19	8.3%	16	7.0%
PBR&ROE	Less than 1 & less than 8%	699	155	22.2%	100	14.3%	55	7.9%
	Less than 1 & 8% or more	246	64	26.0%	40	16.3%	24	9.8%
	1 or more & less than 8%	296	28	9.5%	17	5.7%	11	3.7%
	1 or more & 8% or more	378	53	14.0%	34	9.0%	19	5.0%

Reference: Status of Disclosure of companies whose fiscal year ending in March

		Total Number of Companies	Disclosed (a+b)		Disclosed initiatives (a)		Disclosed status of “under consideration” (b)	
Prime (fiscal year ending in March)		1,142	673	58.9%	546	47.8%	127	11.1%
Market Cap.	Less than JPY 25 billion	111	41	36.9%	31	27.9%	10	9.0%
	JPY 25 billion – 100 billion	464	261	56.3%	193	41.6%	68	14.7%
	JPY 100 billion or more	567	371	65.4%	322	56.8%	49	8.6%
PBR	Less than 0.5	135	95	70.4%	71	52.6%	24	17.8%
	0.5 - 1	476	325	68.3%	263	55.3%	62	13.0%
	1 - 2	321	167	52.0%	137	42.7%	30	9.3%
	2 or more	210	86	41.0%	75	35.7%	11	5.2%
ROE	Less than 0%	74	34	45.9%	22	29.7%	12	16.2%
	0% - 8%	535	350	65.4%	274	51.2%	76	14.2%
	8% - 15%	363	209	57.6%	181	49.9%	28	7.7%
	15% or more	170	80	47.1%	69	40.6%	11	6.5%
PBR&ROE	Less than 1 & less than 8%	454	313	68.9%	244	53.7%	69	15.2%
	Less than 1 & 8% or more	157	107	68.2%	90	57.3%	17	10.8%
	1 or more & less than 8%	155	71	45.8%	52	33.5%	19	12.3%
	1 or more & 8% or more	376	182	48.4%	160	42.6%	22	5.9%

		Total Number of Companies	Disclosed (a+b)		Disclosed initiatives (a)		Disclosed status of “under consideration” (b)	
Standard (fiscal year ending in March)		972	206	21.2%	127	13.1%	79	8.1%
Market Cap.	Less than JPY 4 billion	212	25	11.8%	14	6.6%	11	5.2%
	JPY 4 billion - 10 billion	357	69	19.3%	43	12.0%	26	7.3%
	JPY10 billion or more	403	112	27.8%	70	17.4%	42	10.4%
PBR	Less than 0.5	270	57	21.1%	38	14.1%	19	7.0%
	0.5 - 1	385	106	27.5%	63	16.4%	43	11.2%
	1 - 2	209	26	12.4%	16	7.7%	10	4.8%
	2 or more	108	17	15.7%	10	9.3%	7	6.5%
ROE	Less than 0%	144	20	13.9%	13	9.0%	7	4.9%
	0% - 8%	479	113	23.6%	68	14.2%	45	9.4%
	8% - 15%	233	54	23.2%	36	15.5%	18	7.7%
	15% or more	116	19	16.4%	10	8.6%	9	7.8%
PBR&ROE	Less than 1 & less than 8%	492	120	24.4%	75	15.2%	45	9.1%
	Less than 1 & 8% or more	163	43	26.4%	26	16.0%	17	10.4%
	1 or more & less than 8%	131	13	9.9%	6	4.6%	7	5.3%
	1 or more & 8% or more	186	30	16.1%	20	10.8%	10	5.4%

2. Crosstabulation of Disclosure Status (Prime Market) (as of December 31, 2023)

Number of Companies		Disclosed (a+b)		Disclosed initiatives (a)		Disclosed status of "under consideration" (b)		No Disclosure		Total	
		PBR		PBR		PBR		PBR		PBR	
		Less than 1	1 or more	Less than 1	1 or more	Less than 1	1 or more	Less than 1	1 or more	Less than 1	1 or more
Market Cap.	JPY 100 billion or more	227	220	190	196	37	24	65	262	292	482
	JPY 25 billion – 100 billion	206	104	154	76	52	28	146	226	352	330
	Less than JPY 25 billion	34	24	26	18	8	6	58	84	92	108

Ratio		Disclosed (a+b)		Disclosed initiatives (a)		Disclosed status of "under consideration" (b)		No Disclosure		Total	
		PBR		PBR		PBR		PBR		PBR	
		Less than 1	1 or more	Less than 1	1 or more	Less than 1	1 or more	Less than 1	1 or more	Less than 1	1 or more
Market Cap.	JPY 100 billion or more	78%	46%	65%	41%	13%	5%	22%	54%	100%	100%
	JPY 25 billion – 100 billion	59%	32%	44%	23%	15%	8%	41%	68%	100%	100%
	Less than JPY 25 billion	37%	22%	28%	17%	9%	6%	63%	78%	100%	100%

Reference: Status of Disclosure of companies whose fiscal year ending in March

Number of Companies		Disclosed (a+b)		Disclosed initiatives (a)		Disclosed status of "under consideration" (b)		No Disclosure		Total	
		PBR		PBR		PBR		PBR		PBR	
		Less than 1	1 or more	Less than 1	1 or more	Less than 1	1 or more	Less than 1	1 or more	Less than 1	1 or more
Market Cap.	JPY 100 billion or more	204	167	172	150	32	17	49	147	253	314
	JPY 25 billion – 100 billion	188	73	141	52	47	21	103	100	291	173
	Less than JPY 25 billion	28	13	21	10	7	3	39	31	67	44

Ratio		Disclosed (a+b)		Disclosed initiatives (a)		Disclosed status of "under consideration" (b)		No Disclosure		Total	
		PBR		PBR		PBR		PBR		PBR	
		Less than 1	1 or more	Less than 1	1 or more	Less than 1	1 or more	Less than 1	1 or more	Less than 1	1 or more
Market Cap.	JPY 100 billion or more	81%	53%	68%	48%	13%	5%	19%	47%	100%	100%
	JPY 25 billion – 100 billion	65%	42%	48%	30%	16%	12%	35%	58%	100%	100%
	Less than JPY 25 billion	42%	30%	31%	23%	10%	7%	58%	70%	100%	100%

3. Status of Disclosure by Industries (Prime Market) (as of December 31, 2023)

Industry	Number of Companies	Reference Information				Status of Disclosure					
		Average PBR	Average ROE	Average Market Cap. (billion yen)	Total Market Cap. (trillion yen)	Disclosed (a+b)		Disclosed initiatives (a)		Disclosed status of "under consideration" (b)	
Banks	68	0.4	3.6	743	50.5	64	94.1%	56	82.4%	8	11.8%
Electric Power and Gas	21	0.7	-0.8	547	11.5	18	85.7%	12	57.1%	6	28.6%
Iron and Steel	22	0.7	9.9	340	7.5	18	81.8%	14	63.6%	4	18.2%
Securities and Commodities Futures	19	1.1	6.4	299	5.7	15	78.9%	13	68.4%	2	10.5%
Insurance	9	2.5	4.2	1,960	17.6	7	77.8%	7	77.8%	0	0.0%
Textiles and Apparels	21	1.0	5.6	163	3.4	14	66.7%	10	47.6%	4	19.0%
Oil and Coal Products	6	0.7	8.0	581	3.5	4	66.7%	4	66.7%	0	0.0%
Other Financing Business	20	1.7	11.7	494	9.9	13	65.0%	12	60.0%	1	5.0%
Construction	75	1.1	7.0	241	18.1	45	60.0%	29	38.7%	16	21.3%
Pulp and Paper	10	0.6	1.4	162	1.6	6	60.0%	4	40.0%	2	20.0%
Marine Transportation	5	0.8	40.0	1,110	5.6	3	60.0%	3	60.0%	0	0.0%
Mining	5	0.6	18.7	622	3.1	3	60.0%	2	40.0%	1	20.0%
Nonferrous Metals	21	0.9	7.9	246	5.2	12	57.1%	9	42.9%	3	14.3%
Transportation Equipment	41	0.8	5.9	1,932	79.2	23	56.1%	17	41.5%	6	14.6%
Pharmaceutical	34	1.7	6.2	1,173	39.9	19	55.9%	16	47.1%	3	8.8%
Rubber Products	11	0.9	8.3	551	6.1	6	54.5%	6	54.5%	0	0.0%
Electric Appliances	130	1.7	8.7	1,021	132.7	70	53.8%	61	46.9%	9	6.9%
Warehousing and Harbor Transportation Service	13	1.0	12.8	107	1.4	7	53.8%	5	38.5%	2	15.4%
Machinery	113	1.3	8.8	372	42.0	59	52.2%	49	43.4%	10	8.8%
Glass and Ceramics Products	23	1.1	5.9	250	5.7	12	52.2%	5	21.7%	7	30.4%
Wholesale Trade	127	1.3	10.7	411	52.2	67	52.8%	57	44.9%	10	7.9%
Precision Instruments	27	1.9	12.3	625	16.9	14	51.9%	12	44.4%	2	7.4%
Air Transportation	2	1.4	7.5	1,348	2.7	1	50.0%	1	50.0%	0	0.0%
Other Products	37	1.5	11.0	498	18.4	18	48.6%	14	37.8%	4	10.8%
Metal Products	29	0.9	6.4	143	4.2	14	48.3%	14	48.3%	0	0.0%
Chemicals	123	1.3	8.4	418	51.4	58	47.2%	46	37.4%	12	9.8%
Land Transportation	39	1.5	8.5	595	23.2	17	43.6%	12	30.8%	5	12.8%
Foods	68	1.6	5.7	463	31.5	29	42.6%	22	32.4%	7	10.3%
Real Estate	52	1.7	14.8	318	16.5	21	40.4%	18	34.6%	3	5.8%
Services	161	3.5	14.4	284	45.7	54	33.5%	43	26.7%	11	6.8%
Information & Communication	182	3.6	12.7	458	83.4	60	33.0%	51	28.0%	9	4.9%
Retail Trade	136	2.6	6.9	342	46.6	43	31.6%	35	25.7%	8	5.9%
Fishery, Agriculture and Forestry	6	1.4	8.2	117	0.7	1	16.7%	1	16.7%	0	0.0%

4. Status of English Disclosure on “Action to Implement Management that is Conscious of Cost of Capital and Stock Price” (as of December 31, 2023)

Prime	Number of Companies	Disclosed in English	
Disclosed (a+b)	815	341	41.8%
Disclosed initiatives (a)	660	310	47.0%
Disclosed status of “under consideration” (b)	155	31	20.0%

Standard	Number of Companies	Disclosed in English	
Disclosed (a+b)	300	16	5.3%
Disclosed initiatives (a)	191	13	6.8%
Disclosed status of “under consideration” (b)	109	3	2.8%