

CONTENTS

01	What is JPX?
05	Contents
07	Message From the CEO

Creating Value at JPX Group

13	Value Creation Process for Achieving Our Long-Term Vision
15	Sources and Strengths of Value Creation
17	JPX Group's Business Model
19	JPX Group Companies' Missions and Roles

Strategies and Initiatives for Creating Value

21	History of Value Creation
23	Financial Strategy: Message From the CFO
25	Human Resources Strategy: Message From an Executive Officer
27	IT Strategy: Message From the CIO
29	Approach to Sustainability: Message From an Executive Officer
31	Key Areas From The Perspective Of Sustainability
33	Medium-Term Management Plan 2027
35	Forge a new era for the Japanese stock market
39	Strive to become a comprehensive platform
43	Collaborate for digital innovation
46	JPX Group's Future-Focused Investments

Co-creation With Stakeholders

49	Listed Companies
51	Retail Investors
53	Institutional Investors
55	Employees
59	Shareholders
61	Environment and Society
63	Trading Participants
64	Business Partners
65	Government and Securities-Related Organizations

Foundations for Value Creation

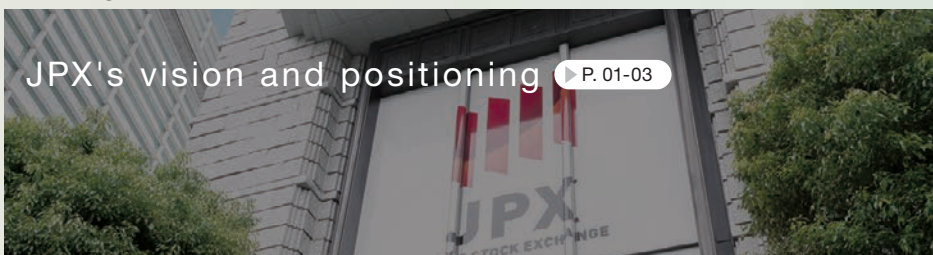
67	Corporate Governance
75	Risk Management
80	Internal Control Systems and Compliance
81	Discussion Between Independent Directors
85	Directors

Financial and Corporate Data

87	Key Financial Data
89	Review of Operations and Financial Condition
93	Corporate Data/JPX's Shareholders

Key Points to Convey

POINT 01



JPX's vision and positioning ▶ P. 01-03

We provide information in the introductory section to help readers understand JPX in areas such as its history, philosophy, future vision, and current positioning.

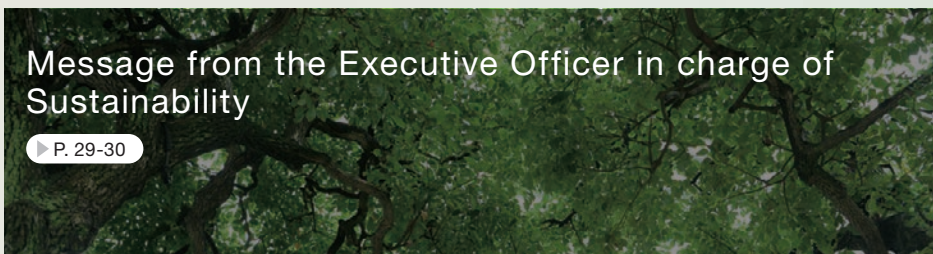
POINT 02



Strengths of JPX as sources of value creation ▶ P. 15-16

We use specific data and other details to explain the various forms of capital that are both the source of corporate value generated by JPX and the strengths of JPX.

POINT 03



Message from the Executive Officer in charge of Sustainability ▶ P. 29-30

The Senior Executive Officer in charge of Sustainability explains JPX Group's approach and policies regarding sustainability.

POINT 04



Upward revision of the target in the Medium-Term Management Plan 2027 ▶ P. 34

Based on the ROE level of 23.1% achieved in FY2025, we have increased our financial target from "ROE of 18% or more in the final year of the Plan" to "ROE of 20.0% or more for three consecutive years." To achieve this target, we will promote initiatives for future growth while striving to diversify our business portfolio and stabilize our earnings base.