

PRESS RELEASE

日本取引所グループ プレスリリース



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March 5, 2021

Listing Department
Tokyo Stock Exchange, Inc.

Launch of "JPX English Disclosure GATE"

Tokyo Stock Exchange, Inc. (TSE) has today launched "JPX English Disclosure GATE", a web portal for English disclosure, to promote better English disclosure from listed companies and increase investment opportunities for overseas investors.

JPX English Disclosure GATE

<https://www.jpx.co.jp/english/equities/listed-co/disclosure-gate/>

With the rate of foreign stock ownership in the Japanese market growing, a large proportion of listed companies are proactively working to disclose company information in English: the English disclosure rate among JPX Nikkei Index 400 constituent companies, for example, is 97.5%.ⁱ

Among 1st Section listed companies, however, which are the main targets for overseas investment, the English disclosure rate is only 72.4%. Overseas investors are looking for growth in the number of companies disclosing as well as the types of information provided.

When TSE has surveyed listed companies that have yet to disclose in English, many have cited the large amount of resources needed for the preparation of English documents as their main obstacle. For this reason, the new JPX English Disclosure GATE will provide information that aims to help reduce the burden for companies in preparing English disclosure documents, such as English-language sample disclosure forms and lists of commonly-used terms related to English disclosure in both Japanese and English. At the same time, we will work to improve accessibility of this disclosed information to overseas investors.

As part of the market restructure planned for April 2022, we foresee that companies listed on the new Prime Market will be required to work to improve mid- to long-term corporate value through constructive dialogue with institutional investors both in Japan and overseas. TSE will continue to encourage strengthened English disclosure and improved accessibility as the foundations of that dialogue.


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■ JPX English Disclosure GATE

<https://www.jpx.co.jp/english/equities/listed-co/disclosure-gate/>

JPX English Disclosure GATE



JPX launched "JPX English Disclosure GATE" with the aim of improving the accessibility of corporate information to overseas investors and further facilitating disclosure and provision of corporate information in English by listed companies. Through this service, JPX provides information considered useful for overseas investors and listed companies respectively.

<div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> Company Announcements Service </div> <div style="background-color: #0056b3; color: white; text-align: center; padding: 2px; margin-bottom: 5px;">For Overseas Investors</div> <p>For the latest English disclosure materials</p>	<div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> Listed Company Search </div> <div style="background-color: #0056b3; color: white; text-align: center; padding: 2px; margin-bottom: 5px;">For Overseas Investors</div> <p>For listed companies' basic data and disclosed materials, etc.</p>	<div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> Corporate Governance Information Search </div> <div style="background-color: #0056b3; color: white; text-align: center; padding: 2px; margin-bottom: 5px;">For Overseas Investors</div> <p>Service which provides corporate governance information with a search function</p>
<div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> Availability of English Disclosure Information by Listed Companies </div> <div style="background-color: #0056b3; color: white; text-align: center; padding: 2px; margin-bottom: 5px;">For Overseas Investors</div> <p>For information on which listed companies are conducting English disclosure</p>	<div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> TSE IR MOVIE SQUARE </div> <div style="background-color: #0056b3; color: white; text-align: center; padding: 2px; margin-bottom: 5px;">For Overseas Investors</div> <p>For investor-oriented videos such as company introductions and messages from corporate representatives, etc.</p>	<div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> Investor Transcript Service </div> <div style="background-color: #0056b3; color: white; text-align: center; padding: 2px; margin-bottom: 5px;">For Overseas Investors</div> <p>Service which provides transcripts of corporate events such as financial results briefings. Listed company-oriented guidance is also available.</p>
<div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> Guide to English Materials Distribution Service </div> <div style="background-color: #d9534f; color: white; text-align: center; padding: 2px; margin-bottom: 5px;">For Listed Companies</div> <p>Usage guide for the English Materials Distribution Service for Listed Companies</p>	<div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> English Sample Disclosure Forms </div> <div style="background-color: #d9534f; color: white; text-align: center; padding: 2px; margin-bottom: 5px;">For Listed Companies</div> <p>For sample disclosure forms in English.</p>	<div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> List of Terms in Japanese and English </div> <div style="background-color: #d9534f; color: white; text-align: center; padding: 2px; margin-bottom: 5px;">For Listed Companies</div> <p>For links to a list of terms in Japanese and English and related websites</p>
<div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> Companies Supporting Overseas IR/Translation </div> <div style="background-color: #d9534f; color: white; text-align: center; padding: 2px; margin-bottom: 5px;">For Listed Companies</div> <p>Information on companies supporting overseas IR and translation</p>	<div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> TSE Timely Disclosure Corpus Service </div> <div style="background-color: #0056b3; color: white; text-align: center; padding: 2px; margin-bottom: 5px;">Other</div> <p>Service which provides corpus data created based on timely disclosure materials</p>	

ⁱ The proportion of companies that reported having disclosed in English (as of the end of December 2020) at least one of the documents included in the English Disclosure Implementation Status Survey, which is sent to all issuers of domestic stocks. The documents included in the survey are: Earnings Reports, other timely disclosure documents (apart from Earnings Reports), Notices of General Shareholders Meetings, Corporate Governance Reports, Annual Securities Reports, IR Presentations, and other English disclosure documents. When calculating the English disclosure rate, companies which do not respond to the survey are added to the denominator under the assumption that they have not made disclosure in English.