PRESS RELEASE

日本取引所グループ プレスリリース



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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%.

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.

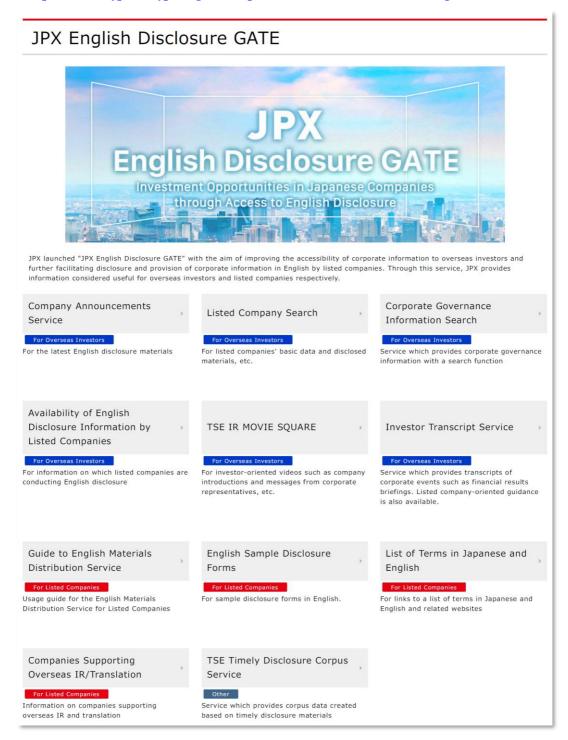
As part of the market restructure planned for April 2022, we foresee that companies listed on the new Prime Market will be required to work to improve mid- to long-term corporate value through constructive dialogue with institutional investors both in Japan and overseas. TSE will continue to encourage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

Contact:

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■JPX English Disclosure GATE

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¹ 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.