



Survey of TCFD Disclosure in Japan

Japan Exchange Group, Inc.
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- There is a growing awareness of the importance of sustainability (mid- to long-term sustainability including ESG issues) as a management issue from the perspective of improving mid- to long-term corporate value. Climate change especially is being spotlighted as a crucial issue that must be tackled on a global basis, and within the financial industry is considered to have a high probability of causing instability in the financial markets. In response to this, the Financial Stability Board (FSB) convened the Task Force on Climate-related Financial Disclosures (TCFD) in 2015 to begin discussing possible impacts on the financial sector and actions that should be taken.
- The TCFD Recommendations, published in June 2017, have been widely adopted worldwide, and the number of organisations declaring their support for the Recommendations has grown to 2627. On a single country basis, Japan has the largest number of supporting companies and organisations, at 542 (as of October 27, 2021).
- Japan's Corporate Governance Code, which was revised in 2021, asks listed companies (on a comply-or-explain basis) to address sustainability issues, including climate change and other global environmental issues, positively and proactively. Alongside this, it states that companies listed on the Prime Market in particular should collect and analyze the necessary data on the impact of climate change-related risks and earning opportunities on their business activities and profits, and enhance the quality and quantity of disclosure based on the TCFD Recommendations or an equivalent framework.
- Under this environment, some companies are beginning to enact disclosure based on the TCFD Recommendations. The purpose of this survey is to understand the current situation around Japanese companies' disclosure of climate-related information based on TCFD, with the hope that it can be referred to by Japanese companies working on their own climate disclosure, as well as support efforts to enhance the quality and quantity of disclosure in general.
- We hope that this survey can be of help to listed companies preparing their climate-related disclosure.

Purpose To understand the current situation around Japanese companies' disclosure of climate-related information based on the TCFD Recommendations, with the hope that it can be referred to by Japanese companies working on their own climate disclosure, as well as support efforts to enhance the quality and quantity of disclosure in general.

Subjects Japanese listed companies that had declared support for TCFD and were listed on its official website as TCFD Supporters as of the end of March 2021 (259 companies).

We confirmed whether there was published information corresponding to each of the 11 Recommended Disclosures set out in the "Final Report – Recommendations of the Task Force on Climate-related Financial Disclosures" (2017) in each company's Annual Securities Report*, integrated/annual report, ESG/CSR/environment/sustainability report, or TCFD report (reports used were the most recent documents corresponding to each type that were available on each company's official website as of the end of June 2021. Confirmation of disclosure from Nikkei 225 constituent companies was carried out with the co-operation of KPMG Japan).

Method

- Integrated/annual report: a document created annually to report on a company's financial and non-financial information in an integrated format.
- ESG/CSR/environment/sustainability report: a document created to disclose mostly a company's non-financial information.
- TCFD report: a document created to disclose information based on the TCFD Recommendations.

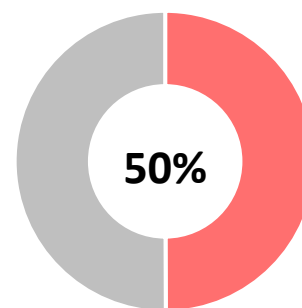
Note: This survey confirmed only the existence of information corresponding to the TCFD's Recommended Disclosures, and did not evaluate the quality of the disclosed information.

*The Annual Securities Report (yūka shōken hōkokusho) is a statutory report required from Japanese listed companies by the Financial Instruments and Exchange Act.

Breakdown of Surveyed Companies

- The total market capitalization of the 259 surveyed companies made up 50% of the total market capitalization of all companies listed on Tokyo Stock Exchange.
- Of the surveyed companies, 233 had published an integrated or annual report, 119 had published an ESG, CSR, environment, or sustainability report, and 14 had published a TCFD report.

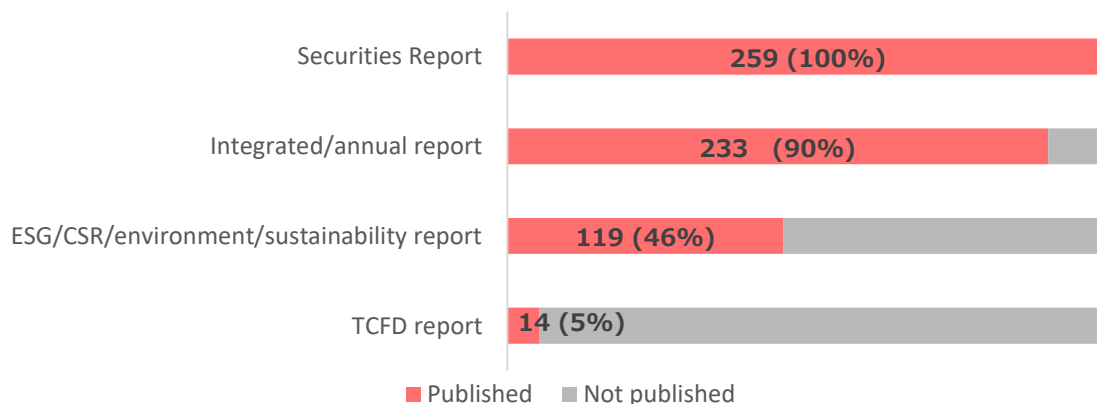
Percentage of surveyed companies' market cap out of total TSE listed company market cap
(as of March 2021. Source: Tokyo Stock Exchange)



Number of companies surveyed
(17 sector categories as defined by TSE)

Raw materials & chemicals	38
Electric appliances & precision instruments	36
IT & services, others	24
Banks	22
Construction & materials	21
Foods	15
Financials (ex banks)	14
Electric power & gas	14
Machinery	13
Automobiles & transportation equipment	12
Transportation & logistics	9
Steel & nonferrous metals	9
Real estate	9
Commercial & wholesale trade	7
Retail trade	7
Pharmaceutical	6
Energy resources	3
Total	259

Publication of each type of report among surveyed companies (total 259 companies)



TCFD's 11 Recommended Disclosures

- The TCFD Recommendations set out 11 Recommended Disclosures for all sectors, under the framework of “Governance”, “Strategy”, “Risk Management”, and “Metrics and Targets”. Below are the identifiers for each used in this survey (**in bold and highlighted**).

Governance	Strategy	Risk Management	Metrics and Targets
Disclose the organization’s governance around climate-related risks and opportunities.	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning where such information is material.	Disclose how the organization identifies, assesses, and manages climate-related risks.	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.
Recommended Disclosures			
a) Describe the board’s oversight of climate-related risks and opportunities.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	a) Describe the organization’s processes for identifying and assessing climate-related risks.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.
1. Board oversight	3. Risks and opportunities	6. Processes for identifying and assessing risks	9. Metrics used to assess risks and opportunities
b) Describe management’s role in assessing and managing climate-related risks and opportunities.	b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	b) Describe the organization’s processes for managing climate-related risks.	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.
2. Management's role	4. Impact on businesses, strategy, and financial planning	7. Processes for managing risks	10. Scope 1, Scope 2, and, if appropriate, Scope 3 emissions
	c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.
	5. Description of resilience of strategy based on scenarios	8. Integration of 6. and 7. into overall risk management	11. Targets used to manage risks and opportunities and performance against targets

Source: Recommendations of the Task Force on Climate-related Financial Disclosures. Shortened identifiers used in this survey are shown in **bold and highlighted** below each Recommended Disclosure.

Disclosure of the 11 Recommended Disclosures

- Looking at disclosure of each of TCFD's 11 Recommended Disclosures, 3. Risks and opportunities was the most disclosed (192 companies, 74%), followed by 10. Scope 1, Scope 2, and, if appropriate, Scope 3 emissions (161, 62%), 1. Board oversight (160, 62%), and 9. Metrics used to assess risks and opportunities (160, 62%).
- The category with the lowest level of disclosure was 5. Description of resilience of strategy based on scenarios (88 companies, 34%), followed by the three categories under risk management: 8. Integration of 6. and 7. into overall risk management (107, 41%), 6. Processes for identifying and assessing risks (121, 47%), and 7. Processes for managing risks (123, 47%).

Disclosure status of TCFD's 11 Recommended Disclosures
(number (ratio) of companies disclosing information on each category in at least one of the relevant reports, total 259 companies)



(Reference) TCFD Status Report 2021

- Every year since 2018, TCFD has used AI to analyse the state of climate-related reporting among approximately 1,600 companies around the world (including some which have not declared support for TCFD) and published the results in a Status Report.
- Disclosure of all 11 categories is increasing year by year, and the rate of increase is growing, but only half of companies disclose on more than two categories.
- The most disclosed category in 2021 was 3. Risks and opportunities (52%), while the least disclosed was 5. Description of resilience of strategy based on scenarios (13%).
- The TCFD Recommendations asks that all companies disclose on the categories under Governance and Risk Management, regardless of whether climate change is material to their business, but the two categories under Governance are the second and third least disclosed categories.

Disclosure status of TCFD Recommended Disclosures worldwide (source: TCFD Status Report 2021)

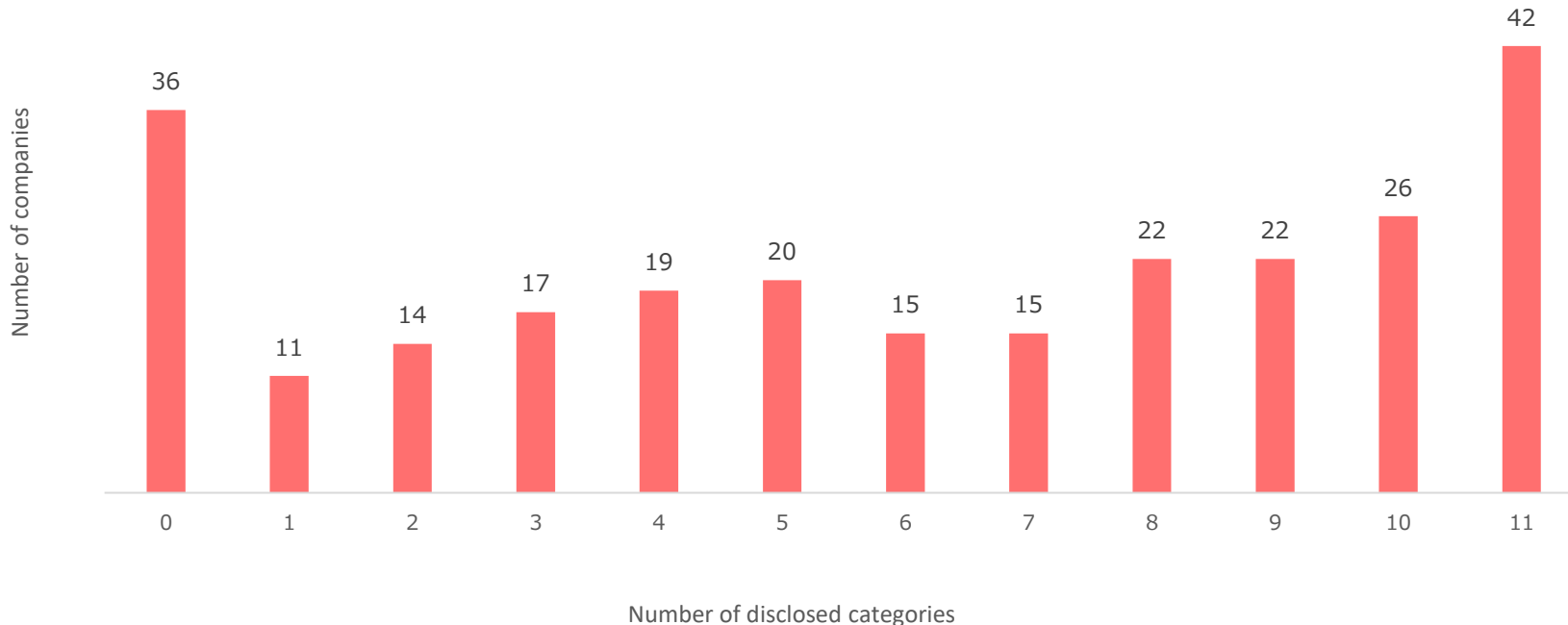


For more detail on the companies included and the survey method, etc., please see the TCFD Status Report 2021 published on the TCFD official website. (<https://www.fsb-tcdf.org/publications/>)

Disclosure by Number of Disclosed Categories (1)

- Of the 259 companies surveyed, 42 had disclosed on all 11 of the Recommended Disclosures. At the other end of the scale, 36 companies had not included information on any of the 11 categories in any of the reports relevant to this survey.

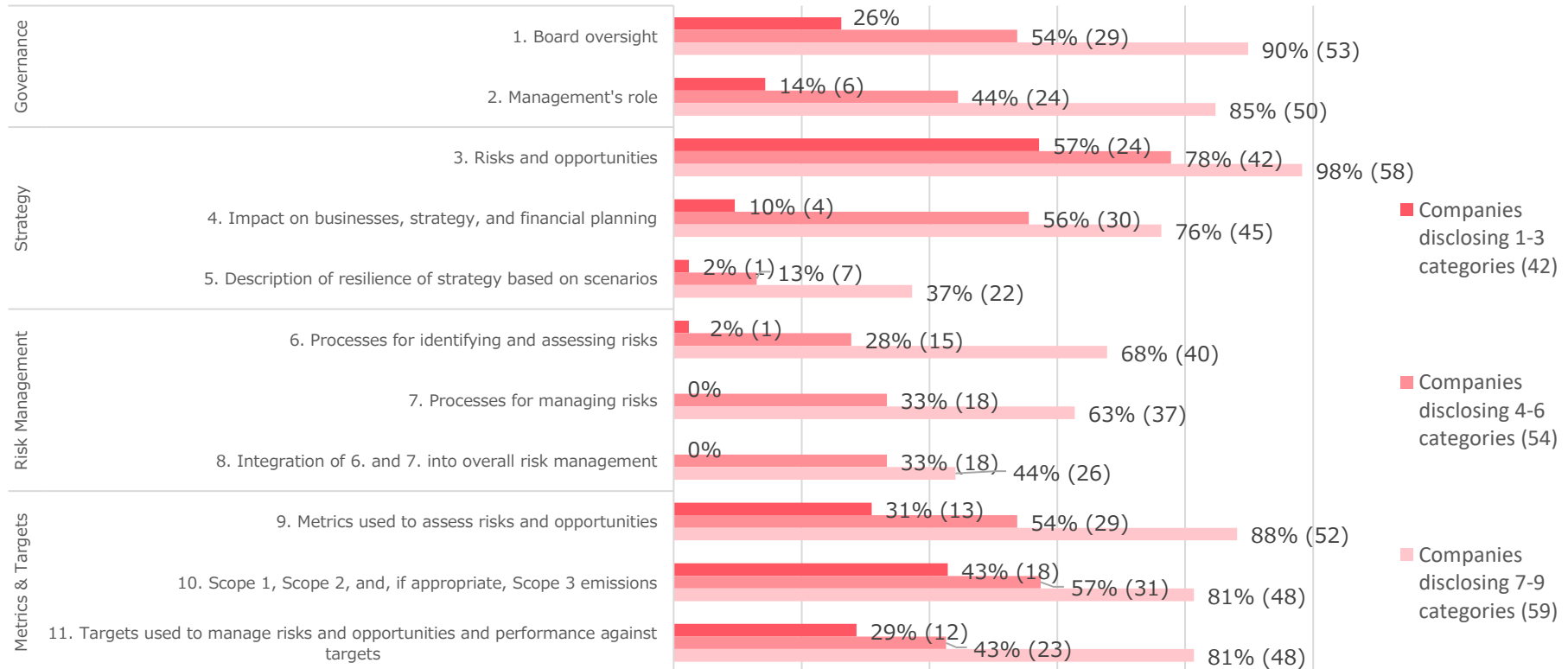
Number of categories that companies disclosed on (total 259 companies)



Disclosure by Number of Disclosed Categories (2)

- Looking at disclosure by number of disclosed categories, companies that only disclosed on one to three categories tended to disclose on 3. Risks and opportunities (57%) and 10. Scope 1, Scope 2, and, if appropriate, Scope 3 emissions (43%). Among those disclosing on four to six categories, the same 3. and 10. were popular along with 4. Impact on businesses, strategy, and financial planning (56%), 1. Board oversight (54%), and 9. Metrics used to assess risks and opportunities (54%). Among companies disclosing on seven to nine categories, while the rates of disclosure were higher for all categories, only a minority disclosed on 5. Description of resilience of strategy based on scenarios (37%) or 8. Integration of 6. and 7. into overall risk management (44%).

Disclosure of each of the 11 Recommended Disclosures by number of disclosed categories (ratio (number) of companies disclosing on each category in at least one of the relevant reports, by number of disclosed categories)



Disclosure by Type of Report

- Of the 259 surveyed companies, 259 had created an Annual Securities Report, 233 an integrated or annual report, 119 an ESG, CSR, environment or sustainability report, and 14 a TCFD report.
- All the 11 Recommended Disclosures were disclosed on most in integrated or annual reports.
- In Securities Reports, 94 companies disclosed on 3. Risks and opportunities, 55 on 4. Impact on businesses, strategy, and financial planning, and 44 on 8. Integration of 6. and 7. into overall risk management.

		Securities Report (total 259)	Integrated/ annual report (233)	ESG/CSR/ environment/ sustainability report (119)	TCFD report (14)
Governance	1. Board oversight	36 14%	122 47%	65 25%	12 5%
	2. Management's role	27 10%	106 41%	62 24%	12 5%
Strategy	3. Risks and opportunities	94 36%	137 53%	69 27%	13 5%
	4. Impact on businesses, strategy, and financial planning	55 21%	101 39%	53 20%	12 5%
	5. Description of resilience of strategy based on scenarios	11 4%	63 24%	35 14%	10 4%
Risk Management	6. Processes for identifying and assessing risks	34 13%	78 30%	49 19%	11 4%
	7. Processes for managing risks	34 13%	83 32%	47 18%	10 4%
	8. Integration of 6. and 7. into overall risk management	44 17%	66 25%	36 14%	7 3%
Metrics and Targets	9. Metrics used to assess risks and opportunities	36 14%	128 49%	69 27%	10 4%
	10. Scope 1, Scope 2, and, if appropriate, Scope 3 emissions	8 3%	112 43%	82 32%	10 4%
	11. Targets used to manage risks and opportunities and performance against targets	29 11%	117 45%	70 27%	11 4%

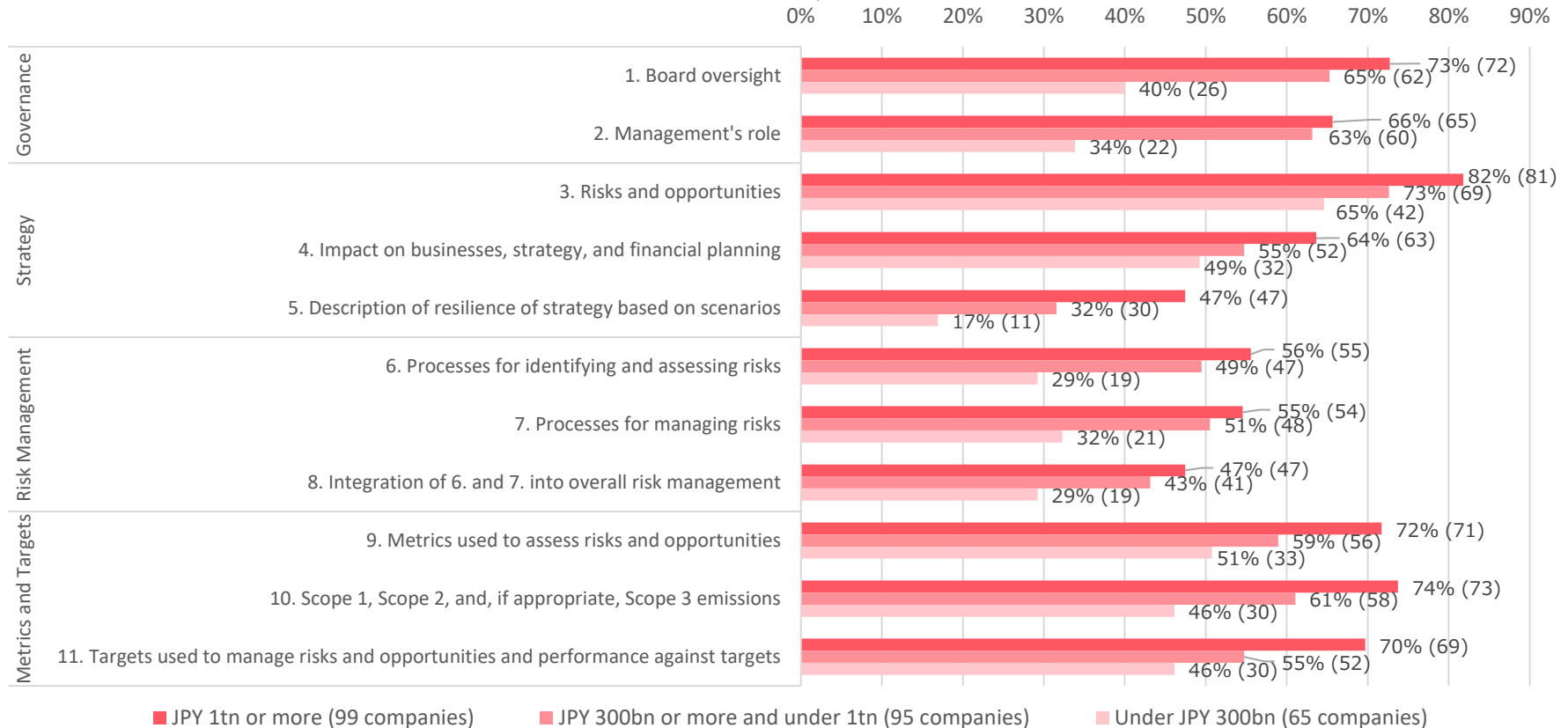
Numbers in brackets are how many companies created each type of report in total.

Top line is number of companies disclosing on the relevant category. Bottom line is ratio to total number of companies surveyed (259).

Disclosure by Market Cap

- Looking at the 259 surveyed companies' disclosure by market capitalization, while disclosure on all categories was highest among companies worth JPY 1tn or more, in some categories there was only a small gap between them and those worth 300bn or more.
- Among companies worth JPY 1tn or more, only a minority disclosed on 5. Description of resilience of strategy based on scenarios (47%) or 8. Integration of 6. and 7. into overall risk management (47%).
- Among companies with a market cap of under JPY 300bn, disclosure was most common on 3. Risks and opportunities (65%) followed by 9. Metrics used to assess risks and opportunities (51%).

Disclosure of each of the 11 Recommended Disclosures by market capitalization
(ratio (number) of companies within each market cap level disclosing on each category in at least one of the relevant reports)



Disclosure by Sector

Disclosure from the 259 surveyed companies by sector category - 17 categories as defined by TSE

(top line is number of companies disclosing on each category in at least one of the relevant reports. Bottom line is ratio within each sector)

	Raw materials & chemicals (38)	Electric appliances & precision instruments (36)	IT & services, others (24)	Banks (22)	Construction & materials (21)	Foods (15)	Financials (ex banks) (14)	Electric power & gas (14)	Machinery (13)	Automobiles & transportation equipment (12)
1. Board oversight	22 58%	24 67%	12 50%	12 55%	14 67%	8 53%	9 64%	12 86%	5 38%	8 67%
2. Management's role	19 50%	24 67%	11 46%	11 50%	14 67%	9 60%	8 57%	9 64%	7 54%	7 58%
3. Risks and opportunities	31 82%	29 81%	13 54%	15 68%	17 81%	12 80%	12 86%	12 86%	9 69%	10 83%
4. Impact on businesses, strategy, and financial planning	22 58%	22 61%	11 46%	14 64%	14 67%	11 73%	7 50%	7 50%	3 23%	8 67%
5. Description of resilience of strategy based on scenarios	11 29%	13 36%	8 33%	8 36%	11 52%	5 33%	4 29%	5 36%	2 15%	5 42%
6. Processes for identifying and assessing risks	18 47%	18 50%	9 38%	9 41%	13 62%	8 53%	5 36%	6 43%	4 31%	6 50%
7. Processes for managing risks	15 39%	17 47%	8 33%	13 59%	14 67%	8 53%	6 43%	6 43%	5 38%	5 42%
8. Integration of 6. and 7. into overall risk management	15 39%	17 47%	6 25%	10 45%	9 43%	6 40%	3 21%	8 57%	4 31%	6 50%
9. Metrics used to assess risks and opportunities	30 79%	27 75%	10 42%	13 59%	15 71%	10 67%	7 50%	10 71%	5 38%	8 67%
10. Scope 1, Scope 2, and, if appropriate, Scope 3 emissions	25 66%	25 69%	12 50%	12 55%	16 76%	9 60%	5 36%	8 57%	6 46%	9 75%
11. Targets used to manage risks and opportunities and performance against targets	25 66%	28 78%	8 33%	14 64%	12 57%	10 67%	7 50%	6 43%	5 38%	8 67%

Numbers in brackets are the numbers of surveyed companies in each category. Categories with 10 or more companies shown.

Disclosure by Sector

Disclosure from the 259 surveyed companies by sector category - “sectors” as shown on the TCFD official website
(top line is number of companies disclosing on each category in at least one of the relevant reports. Bottom line is ratio within each sector)

	Industrials (67)	Financials (38)	Materials (37)	Consumer Staples (27)	Consumer Discretionary (26)	Information Technology (24)	Utilities (12)	Real Estate (10)
1. Board oversight	40 60%	22 58%	23 62%	15 56%	17 65%	17 71%	10 83%	7 70%
2. Management's role	40 60%	19 50%	20 54%	14 52%	16 62%	18 75%	8 67%	7 70%
3. Risks and opportunities	48 72%	28 74%	31 84%	20 74%	20 77%	19 79%	10 83%	8 80%
4. Impact on businesses, strategy, and financial planning	34 51%	21 55%	22 59%	17 63%	16 62%	17 71%	6 50%	7 70%
5. Description of resilience of strategy based on scenarios	20 30%	12 32%	11 30%	7 26%	9 35%	14 58%	5 42%	5 50%
6. Processes for identifying and assessing risks	28 42%	14 37%	19 51%	13 48%	13 50%	16 67%	6 50%	6 60%
7. Processes for managing risks	30 45%	19 50%	15 41%	13 48%	12 46%	16 67%	6 50%	6 60%
8. Integration of 6. and 7. into overall risk management	24 36%	14 37%	14 38%	11 41%	13 50%	14 58%	7 58%	2 20%
9. Metrics used to assess risks and opportunities	37 55%	21 55%	28 76%	18 67%	16 62%	19 79%	8 67%	4 40%
10. Scope 1, Scope 2, and, if appropriate, Scope 3 emissions	39 58%	18 47%	29 78%	15 56%	18 69%	18 75%	6 50%	7 70%
11. Targets used to manage risks and opportunities and performance against targets	34 51%	21 55%	26 70%	15 56%	17 65%	19 79%	5 42%	3 30%

Numbers in brackets are the numbers of surveyed companies in each sector. Sectors with 10 or more companies shown.

The 259 Listed Companies Subject to Our Survey (listed companies which had announced support for TCFD as of end of March 2021)

Daiseki Eco. Solution Co., Ltd.	Hokuetsu Corporation	Cosmo Energy Holdings Co., Ltd.	NEC Corporation	Itoki Corporation	Sumitomo Realty Development Co., Ltd.
TOKYU CONSTRUCTION CO., LTD.	SHOWA DENKO K.K.	Bridgestone Corporation	FUJITSU LIMITED	OKAMURA CORPORATION	AEONMALL CO.,LTD
Taisei Corporation	Sumitomo Chemical	AGC Inc.	OKI Electric Industry Co., Ltd.	TOCHU Corporation	TOKYU CORPORATION
Obayashi Corporation	Nissan Chemical Corporation	TAIHEIYO CEMENT CORPORATION	Renesas Electronics Corporation	Marubeni Corporation	East Japan Railway Company
Shimizu Corporation	Tosoh Corporation	TOTO LTD.	SEIKO EPSON Corporation	Toyota Tsusho Corporation	NYKLine
Kajima Corporation	Tokuyama Corporation	NGK Insulators, Ltd.	Panasonic Corporation	Mitsui & Co., Ltd	Mitsui O.S.K. Lines, Ltd.
TODA CORPORATION	Toagosei Co., Ltd.	NGK SPARK PLUG CO., LTD.	FUJITSU GENERAL LIMITED	Tokyo Electron Limited	Kawasaki Kisen Kaisha, Ltd.
Daito Trust Construction Co., Ltd.	Denka company limited	Nippon Steel Corporation	Sony Corporation	Sumitomo Corporation	Kyushu Railway Company
Sumitomo Forestry Co., Ltd.	BIDEN CO., LTD.	Kobe Steel, Ltd.	TDK Corporation	Nihon Unisys, Ltd.	SG HOLDINGS CO., LTD.
Daiwa House Industry Co., Ltd.	Shin-Etsu Chemical Co., Ltd.	IFE Holdings, Inc.	Alps Alpine	Mitsubishi Corporation	Japan Airlines Co., Ltd.
Sekisui House, Ltd.	Taiyo Nippon Sanso Corporation	TOKYO STEEL MANUFACTURING CO., Ltd.	Yokogawa Electric Corporation	Unicharm	ANA HOLDINGS INC.
Takasago Thermal Engineering Co.,Ltd	NIPPON SHOKUBAI CO., LTD.	Envipro Holdings	Azbil Corporation	MARUI GROUP CO., LTD.	NTT Corporation
AMITA HOLDINGS CO.,LTD.	KANEKA CORPORATION	Mitsubishi Materials Corporation	Advantest Corporation	AEON Co., Ltd.	SoftBank Corp.
Calbee, Inc.	Mitsubishi Gas Chemical	Sumitomo Metal Mining Co., Ltd.	SYSMEX CORPORATION	Shinsei Bank, Limited	Tokyo Electric Power Company Holdings, Inc
Morinaga Milk Industry Co., Ltd.	Mitsui Chemicals, Inc.	Furukawa Electric Co., Ltd.	DENSO Corporation	Aozora Bank, Ltd.	Chubu Electric Power Co., Inc.
Meiji Holdings Co., Ltd.	JSR Corporation	Fujikura Ltd.	Hamamatsu Photonics K.K.	Mitsubishi UFJ Financial Group, Inc	The Kansai Electric Power Co.,Inc.
NH foods Ltd.	Mitsubishi Chemical Holdings Corporation	LIXIL Group Corporation	Kyocera Corporation	Resona Holdings, Inc	The Chugoku Electric Power Co., Inc.
Shin Nippon Biomedical Laboratories, Ltd	Sumitomo Bakelite Co., Ltd.	Noritx Corporation	Murata Manufacturing Co., Ltd.	Sumitomo Mitsui Trust Holdings, Inc.	Hokuriku Electric Power Company
SAPPORO HOLDINGS, LTD.	SEKISUI CHEMICAL CO., LTD.	Rinnai Corporation	Hitachi Zosen Corporation	Sumitomo Mitsui Financial Group	Tohoku Electric Power Co., Inc.
Asahi Group Holdings, Ltd.	Zeon Corporation	JAPAN POST HOLDINGS Co., Ltd.	Mitsubishi Heavy Industries, Ltd.	The Chiba Bank, Ltd.	Shikoku Electric Power Co., Inc.
Kirin Holdings Company, Limited	Ube Industries, Ltd.	Insource Co., Ltd.	Kawasaki Heavy Industries, Ltd.	The Gunma Bank, Ltd.	Kyushu Electric Power Co., Inc
The Nisshin OilIIO Group, Ltd.	Nomura Research Institute, Ltd.	Toyota Industries Corporation	IHI Corporation	The Toho Bank, Ltd.	Hokkaido Electric Power Co., Inc.
FUJI OIL HOLDINGS INC.	Kao Corporation	Nabtesco Corporation	Mebuki Financial Group, Inc.	Fukuoka Financial Group, Inc.	The Okinawa Electric Power Company, Inc. (OEPC)
J-OIL MILLS, INC.	Astellas Pharma Inc.	Komatsu Ltd.	Tokyo Kiraboshi Financial Group , Inc.	The Shizuoka Bank, Ltd.	Electric Power Development Co., Ltd. (J-POWER)
Lawson, Inc.	Chugai Pharmaceutical Co., Ltd.	Hitachi Construction Machinery Co., Ltd.	Kyushu Financial Group, Inc.	The Hachijuni Bank, Ltd.	TOKYO GAS CO., LTD.
ASKUL Corporation	Eisai Co., Ltd.	Kubota Corporation	Japan Post Insurance Co., Ltd.	THE SHIGA BANK, LTD.	Osaka Gas Co., Ltd.
Sojitz Corporation	ONO Pharmaceutical Co., Inc.	EBARA CORPORATION	Japan Post Bank Co., Ltd.	Hokuhoku Financial Group, Inc.	Toho Gas Co., Ltd.
Ajinomoto Co., Inc.	Daiichi Sankyo Co., Ltd.	Chiyoda Corporation	Concordia Financial Group, Ltd.	THE IYO BANK,LTD.	NTT DATA Corporation
Nichirei Corporation	PeptiDream Inc.	DAIKIN INDUSTRIES, LTD	NISSAN MOTOR CO., LTD.	Mizuho Financial Group	CTI Engineering Co., Ltd.
Nissin Foods Holdings co., Ltd.	DIC Corporation	Kurita Water Industries Ltd.	Toyota Motor Corporation	Shinkin Central Bank	SECOM Co., Ltd.
Japan Tobacco Inc.	Toyo Ink SC Holdings Co., Ltd.	Daifuku Co., Ltd.	Aisin Seiki Group	Fuyo General Lease Co., Ltd.	OYO Corporation
euglena, Co. Ltd.	Duskin Co Ltd	BROTHER INDUSTRIES, LTD.	Mazda Motor Corporation	Ricoh Leasing Co., Ltd.	Benesse Holdings, Inc.
Hulic Co., Ltd.	Z Holdings Corporation	NSK Ltd.	Suzuki Motor Corporation	ORIX Corporation	Daiseki Co.,Ltd.
J. FRONT RETAILING Co., Ltd.	Rakuten, Inc.	IITEK CORPORATION	YAMAHA MOTOR CO., LTD.	Daiwa Securities Group	YAMADA HOLDINGS CO., LTD.
Toyobo Co., Ltd.	FUJIFILM Holdings Corporation	MinebeaMitsumi Inc.	TOYODA GOSEI Co., Ltd	Nomura Holdings, Inc.	
Toyota Boshoku Corporation	Konica Minolta, Inc.	Hitachi, Ltd.	Hirogin Holdings, Inc.	SOMPO Holdings, Inc.	
Nomura Real Estate Holdings, Inc	Shiseido Company, Limited	Toshiba Corporation	Shimadzu Corporation	Japan Exchange Group, Inc.	
Open House Co., Ltd	Lion Corporation	Mitsubishi Electric Corporation	Nikon Corporation	MS&AD Insurance Group Holdings, Inc.	
TOKYU FUDOSAN HOLDINGS CORPORATION	Takasago International Corporation	Fuji Electric Co., Ltd.	Ricoh Company, Ltd.	SPARX Group Co., Ltd.	
Seven & i Holdings	FANCL Corporation	Yaskawa Electric	CITIZEN WATCH CO.,LTD	Dai-ichi Life Holdings, Inc.	
Teijin Group	KOSÉ Corporation	MEIDENSHA CORPORATION	Sun Messe Co., Ltd.	Tokio Marine	
Toray Industries, Inc.	POLA ORBIS HOLDINGS INC.	MABUCHI MOTOR CO., LTD.	Toppan Printing CO., LTD.	T&D Holdings, Inc.	
Kuraray Co., Ltd.	KOBAYASHI Pharmaceutical Co., Ltd.	Nissin Electric Co., Ltd.	Dai Nippon Printing Co., Ltd.	Mitsui Fudosan Co., Ltd.	
ASAHI KASEI CORPORATION	Idemitsu Kosan Co.,Ltd.	OMRON Corporation	ASICS Corporation	Mitsubishi Estate Co., Ltd.	
Oji Holdings Corporation	ENEOS Holdings, Inc.	GS Yuasa Corporation	YAMAHA CORPORATION	Tokyo Tatemono Co., Ltd.	

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