

Summary of 2011 Employee Stock Ownership Plan

2012/9/24

Tokyo Stock Exchange, Inc.

1 Employee Stock Ownership Plan

Survey Year		2010	2011	Change	[% Change]
No. of Companies		1,976	1,998	22	
Total Market Capitalization of Companies with ESOP	(A) ¥100 mil.	2,747,885	2,750,291	2,405	[0.1]
Total Market Value Owned by ESOP	(B) ¥100 mil.	28,224	29,972	1,748	[6.2]
Ratio	(B)/(A) %	1.03	1.09	0.06	
Average Market Value Owned by Members in ESOP	(B)/(D) 10 thous	129.5	137.2	7.5	[5.9]
Total No. of Employees of Companies with ESOP	(C) 10 thous. persons	499.1	500.2	1.0	[0.2]
Total No. of Members in ESOP	(D) 10 thous. persons	217.8	218.5	0.7	[0.3]
Ratio	(D)/(C) %	43.63	43.68	0.05	
(Reference)					
No. of Share Units Issued by Companies with ESOP	(E) 10 thous. units	180,803.4	188,949.8	8,146.4	[4.5]
No. of Share Units Owned by ESOP	(F) 10 thous. units	1,657.8	1,838.0	180.1	[10.9]
Ratio	(F)/(E) %	0.92	0.97	0.05	
Average No. of Share Units Owned by Members in ESOP	(F)/(D) units	7.61	8.41	0.80	

Notes: 1. Total Market Value of ESOP was calculated, multiply the closing price of the last business day of March, 2012 and the number of share owned by ESOP.

2. The companies with the plans above, listed on the TSE, agree to allow Daiwa Securities, SMBC Nikko Securities, Nomura Securities, Mizuho Securities or Mitsubishi UFJ Morgan Stanley Securities to handle business concerning the plans.

2 Incentive Subsidy

Survey Year	The amount of incentive subsidy(yen)	0	less than 20	more than 20 ~ less than 40	40 ~ 60	60 ~ 80	80 ~ 100	100 ~ 150	150 ~ 200	more than 200	total
2010	No. of Companies	86	4	84	826	157	59	662	36	62	1,976
	Ratio (%)	4.4	0.2	4.3	41.8	7.9	3.0	33.5	1.8	3.1	100.0
2011	No. of Companies	86	5	85	821	161	59	670	41	70	1,998
	Ratio (%)	4.3	0.3	4.3	41.1	8.1	3.0	33.5	2.1	3.5	100.0

Notes: 1. "The amount of incentive subsidy" shows the value per 1,000 yen which is paid as company match contribution.

2. Average incentive subsidy was 77.53yen for the year 2010 and 78.66yen for the year 2011.

3. The incentive subsidy, in 2010, 50 JPY was paid by 805 companies and 100 JPY was paid by 645 companies, in 2011, 50 JPY was paid by 794 companies and 100 JPY was paid by 647 companies.

3 Employee Stock Ownership Plan by Types of Industry

Sector	No. of Companies	Total Market Capitalization of Companies with ESOP	Total Market Value Owned by ESOP	(B)/(A)	Total No. of Employees of Companies with ESOP	Total No. of Members in ESOP	(D)/(C)	Incentive Subsidy		(Reference)		
		(A)	(B)		(C)	(D)		No. of Companies	Average Incentive Subsidy	No. of Share Units Issued by Companies with ESOP	No. of Share Units Owned by ESOP	(F)/(E)
		¥ mil.	¥ mil.	%	persons	persons	%		¥	units	units	%
All Industries	1,998	275,029,120	2,997,252	1.09	5,002,127	2,185,158	43.68	1,912	78.66	1,889,498,831	18,380,014	0.97
Fishery, Agriculture & Forestry	6	300,765	1,792	0.60	16,791	1,839	10.95	6	61.67	4,598,011	22,378	0.49
Mining	5	2,368,390	2,278	0.10	2,905	1,637	56.35	5	74.00	4,629,557	5,179	0.11
Construction	101	6,637,176	139,005	2.09	231,019	128,743	55.73	98	79.35	47,913,981	842,955	1.76
Foods	86	10,307,787	118,762	1.15	210,056	72,232	34.39	85	76.70	32,318,298	385,251	1.19
Textiles & pparels	43	2,354,757	21,694	0.92	59,879	19,506	32.58	42	88.31	10,184,994	104,517	1.03
Pulp & Paper	13	1,003,075	19,786	1.97	30,888	18,831	60.97	13	82.31	3,687,130	76,846	2.08
Chemicals	140	16,902,945	201,924	1.19	323,172	119,987	37.13	136	82.79	68,506,256	887,076	1.29
Pharmaceutical	38	13,791,570	192,262	1.39	129,683	54,440	41.98	38	83.60	55,770,728	793,304	1.42
Oil & Coal Products	10	2,096,185	29,137	1.39	33,684	11,863	35.22	10	98.48	30,991,468	245,275	0.79
Rubber Products	15	2,452,913	12,573	0.51	40,805	12,822	31.42	13	67.69	14,011,743	73,754	0.53
Glass & Ceramics Products	35	3,215,180	24,765	0.77	49,142	17,469	35.55	35	74.56	9,066,446	70,521	0.78
Iron & Steel	40	5,944,176	33,388	0.56	123,478	41,404	33.53	39	88.30	30,260,068	166,426	0.55
Nonferrous Metals	27	3,219,492	24,084	0.75	45,090	23,045	51.11	25	78.75	19,317,846	142,015	0.74
Metal Products	46	2,419,316	38,859	1.61	112,005	29,368	26.22	44	73.18	20,160,168	288,761	1.43
Machinery	146	14,308,575	160,055	1.12	229,288	108,693	47.40	139	73.70	64,546,846	793,981	1.23
Electric Appliances	178	36,408,635	440,043	1.21	587,500	319,297	54.35	164	78.93	142,100,105	1,948,267	1.37
Transportation Equipment	71	34,890,660	228,552	0.66	397,192	124,847	31.43	65	68.45	154,885,868	927,992	0.60
Precision instruments	33	4,052,778	37,599	0.93	74,684	24,736	33.12	32	70.02	23,463,007	220,152	0.94
Other Products	55	3,070,268	60,244	1.96	92,130	45,280	49.15	52	73.86	20,174,040	349,434	1.73
Electric Power & Gas	21	7,967,733	164,439	2.06	147,620	140,574	95.23	21	71.81	60,915,668	1,315,106	2.16
Land Transportation	39	8,407,237	130,135	1.55	397,889	151,473	38.07	36	62.16	24,683,471	470,475	1.91
Marine Transportation	11	1,150,436	3,507	0.30	4,251	2,721	64.01	10	172.50	5,674,100	16,287	0.29
Air Transportation	4	664,885	8,298	1.25	15,703	5,489	34.96	4	85.00	2,631,752	32,909	1.25
Warehousing & Harbor Transportation Services	24	783,495	12,428	1.59	15,110	9,482	62.75	23	79.57	3,170,378	39,766	1.25
infimation & Communication	146	14,922,493	149,053	1.00	188,189	125,078	66.46	138	91.64	78,055,782	947,909	1.21
Wholesale Trade	157	13,891,078	161,602	1.16	166,984	86,467	51.78	155	86.94	115,726,758	1,270,578	1.10
Retail Trade	186	14,873,125	165,809	1.11	442,453	144,712	32.71	183	70.85	98,689,086	1,355,804	1.37
Banks	80	23,996,652	200,445	0.84	395,688	176,677	44.65	77	55.88	483,465,738	2,448,357	0.51
Securities & commodity Futures	14	2,560,948	19,896	0.78	54,888	21,165	38.56	13	89.23	71,630,563	367,604	0.51
Insurance	8	4,349,579	53,190	1.22	101,165	52,778	52.17	8	56.25	32,336,533	351,487	1.09
Other Financing Business	20	2,670,211	12,156	0.46	24,188	11,789	48.74	18	81.67	56,781,464	188,750	0.33
Real Estate	55	6,398,084	29,006	0.45	32,411	16,911	52.18	48	74.67	45,295,628	258,433	0.57
Services	145	6,648,507	100,472	1.51	226,197	63,803	28.21	137	84.88	53,855,333	972,465	1.81

Notes: The category of industry is classified as of March 31, 2012.

Reference – Historical Data

Survey Year	No. of Companies	Total Market Capitalization of Companies with ESOP	Total Market Value Owned by ESOP	(B)/(A)	Average Market Value Owned by Members in ESOP	Total No. of Employees of Companies with ESOP	Total No. of Members in ESOP	(D)/(C)	Average Incentive Subsidy	(Reference)			
										No. of Share Units Issued by Companies with ESOP	No. of Share Units Owned by ESOP	(F)/(E)	Average No. of Share Units Owned by Members in ESOP
		(A)	(B)		(B)/(D)	(C)	(D)			(E)	(F)		(F)/(D)
		¥100 mil.	¥100 mil.	%	¥10 thous.	10 thous. persons	10 thous. persons	%	¥	10 thous. units	10 thous. units	%	units
1989	1,178	3,198,962	28,190	0.88	174.3	342.6	161.7	47.20	–	24,443.4	219.0	0.90	1.35
1990	1,210	2,992,631	26,195	0.88	153.9	361.3	170.2	47.11	–	25,335.7	233.5	0.92	1.37
1991	1,222	2,208,453	20,517	0.93	118.5	368.9	173.2	46.95	–	26,113.0	255.0	0.98	1.47
1992	1,241	2,252,406	22,470	1.00	126.5	381.7	177.6	46.53	–	26,826.9	290.6	1.08	1.64
1993	1,265	2,523,399	25,650	1.02	143.9	387.4	178.2	46.00	–	27,520.2	305.4	1.11	1.71
1994	1,296	2,150,049	22,390	1.04	124.5	388.8	179.8	46.24	–	29,209.2	329.5	1.13	1.83
1995	1,330	2,752,599	29,454	1.07	165.6	384.3	177.9	46.29	–	30,380.5	359.2	1.18	2.02
1996	1,368	2,458,620	25,456	1.04	139.9	380.0	182.0	47.89	–	31,982.0	388.6	1.22	2.14
1997	1,400	2,312,978	23,375	1.01	127.1	381.4	183.9	48.22	–	33,494.7	434.2	1.30	2.36
1998	1,443	2,412,840	25,835	1.07	142.0	376.7	181.9	48.29	–	34,788.8	477.6	1.37	2.63
1999	1,499	3,249,773	28,008	0.86	157.8	361.7	177.5	49.07	64.53	37,904.4	485.6	1.28	2.74
2000	1,600	2,612,147	25,300	0.97	140.9	352.3	179.6	50.98	65.06	46,250.9	565.6	1.22	3.15
2001	1,648	2,378,607	23,360	0.98	129.3	356.5	180.6	50.66	66.24	54,696.1	642.9	1.18	3.56
2002	1,667	1,833,763	19,155	1.04	106.8	349.3	179.2	51.32	66.47	67,163.6	761.2	1.13	4.25
2003	1,715	2,936,417	29,534	1.01	164.0	370.5	180.0	48.61	67.48	81,931.0	807.5	0.99	4.48
2004	1,755	3,062,673	30,216	0.99	169.9	369.0	177.7	48.17	67.92	154,668.1	885.5	0.57	4.98
2005	1,834	4,594,843	40,843	0.89	224.4	389.5	181.9	46.71	70.97	206,975.5	932.1	0.45	5.12
2006	1,857	4,650,713	38,727	0.83	209.7	389.7	184.6	47.38	73.09	115,133.3	974.4	0.85	5.28
2007	1,844	3,276,454	27,903	0.85	145.9	417.1	191.2	45.84	76.23	115,081.2	990.8	0.86	5.18
2008	2,032	2,256,598	21,455	0.95	104.1	458.9	205.9	44.88	77.97	150,395.7	1,293.7	0.86	6.28
2009	2,006	2,985,891	28,540	0.96	136.9	462.7	208.3	45.03	76.47	168,092.4	1,462.6	0.87	7.02
2010	1,976	2,747,885	28,224	1.03	129.5	499.1	217.8	43.63	77.53	180,803.4	1,657.8	0.92	7.61
2011	1,998	2,750,291	29,972	1.09	137.2	500.2	218.5	43.68	78.66	188,949.8	1,838.0	0.97	8.41