

Summary of 2013 Employee Stock Ownership Plan

2014/10/14

Tokyo Stock Exchange, Inc.

1 Employee Stock Ownership Plan

Survey Year		2012	2013	Change	[% Change]
No. of Companies		2,109	3,087	978	
Total Market Capitalization of Companies with ESOP	(A) ¥100 mil.	3,392,817	4,150,951	758,133	[22.3]
Total Market Value Owned by ESOP	(B) ¥100 mil.	37,226	42,110	4,883	[13.1]
Ratio	(B)/(A) %	1.10	1.01	-0.09	
Average Market Value Owned by Members in ESOP	(B)/(D) 10 thous	165.6	176.6	10.9	[6.6]
Total No. of Employees of Companies with ESOP	(C) 10 thous. persons	542.1	597.1	55.0	[10.2]
Total No. of Members in ESOP	(D) 10 thous. persons	224.7	238.5	13.7	[6.1]
Ratio	(D)/(C) %	41.46	39.94	-1.52	
(Reference)					
No. of Share Units Issued by Companies with ESOP	(E) 10 thous. units	189,098.2	221,293.4	32,195.1	[17.0]
No. of Share Units Owned by ESOP	(F) 10 thous. units	1,960.3	2,194.1	233.8	[11.9]
Ratio	(F)/(E) %	1.04	0.99	-0.05	
Average No. of Share Units Owned by Members in ESOP	(F)/(D) units	8.72	9.20	0.48	

Notes: 1. Total Market Value of ESOP was calculated, multiply the closing price of the last business day of March, 2014 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
2012	No. of Companies	87	4	90	874	165	63	708	42	76	2,109
	Ratio (%)	4.1	0.2	4.3	41.4	7.8	3.0	33.6	2.0	3.6	100.0
2013	No. of Companies	110	5	175	1,384	200	81	948	67	117	3,087
	Ratio (%)	3.6	0.2	5.7	44.8	6.5	2.6	30.7	2.2	3.8	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 78.86 yen for the year 2012 and 77.47 yen for the year 2013 .

3. The incentive subsidy, in 2012 , 50 yen was paid by 848 companies and 100 yen was paid by 687 companies, in 2013, 50 yen was paid by 1,353 companies and 100 yen was paid by 923 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	3,087	415,095,168	4,211,017	1.01	5,971,825	2,385,042	39.94	2,977	77.47	2,212,934,370	21,941,552	0.99
Fishery, Agriculture & Forestry	8	245,874	2,141	0.87	5,103	2,317	45.40	8	58.75	4,161,040	26,480	0.64
Mining	5	2,289,641	2,785	0.12	3,192	1,841	57.68	5	74.00	15,596,984	14,875	0.10
Construction	156	10,717,848	216,120	2.02	265,077	143,173	54.01	151	74.29	57,879,076	1,036,164	1.79
Foods	121	17,353,297	170,357	0.98	241,458	80,089	33.17	119	75.67	51,358,277	530,112	1.03
Textiles & pparels	53	2,939,872	28,831	0.98	88,208	21,044	23.86	52	87.34	12,448,612	137,892	1.11
Pulp & Paper	22	1,360,064	25,691	1.89	52,831	18,540	35.09	21	80.48	4,539,996	93,909	2.07
Chemicals	200	21,267,165	254,825	1.20	347,925	121,194	34.83	193	77.56	81,926,965	1,048,260	1.28
Pharmaceutical	49	20,096,563	225,538	1.12	111,481	56,244	50.45	49	81.98	78,270,025	896,059	1.14
Oil & Coal Products	10	2,215,023	28,898	1.30	35,802	11,276	31.50	10	98.45	34,621,764	307,707	0.89
Rubber Products	19	4,228,945	17,584	0.42	42,246	13,523	32.01	17	70.00	14,273,287	71,295	0.50
Glass & Ceramics Products	58	4,395,391	35,978	0.82	51,518	19,685	38.21	56	69.70	10,796,593	86,086	0.80
Iron & Steel	43	6,815,591	44,420	0.65	131,753	42,719	32.42	43	87.99	29,159,340	193,188	0.66
Nonferrous Metals	32	3,832,065	31,729	0.83	50,933	22,738	44.64	29	78.88	24,457,908	172,734	0.71
Metal Products	81	3,573,262	59,001	1.65	135,847	33,308	24.52	79	72.34	23,971,498	336,758	1.40
Machinery	221	22,032,367	238,274	1.08	248,080	123,004	49.58	212	73.79	74,161,265	960,424	1.30
Electric Appliances	248	51,824,214	630,729	1.22	599,138	332,613	55.52	233	80.47	185,940,233	2,335,680	1.26
Transportation Equipment	94	52,955,862	299,406	0.57	411,234	129,820	31.57	89	65.16	179,841,972	964,697	0.54
Precision instruments	44	5,922,343	54,068	0.91	72,113	25,560	35.44	43	71.61	28,392,376	282,043	0.99
Other Products	92	4,713,737	91,142	1.93	102,726	48,733	47.44	88	71.84	22,576,823	398,482	1.77
Electric Power & Gas	21	8,253,869	186,256	2.26	145,537	138,343	95.06	21	67.42	62,070,390	1,522,079	2.45
Land Transportation	51	11,987,904	182,141	1.52	430,100	175,793	40.87	48	64.72	25,359,950	479,044	1.89
Marine Transportation	15	1,392,655	5,488	0.39	4,074	2,892	70.99	14	155.36	6,082,475	22,301	0.37
Air Transportation	5	1,749,454	8,780	0.50	45,513	9,331	20.50	5	78.00	5,451,066	37,795	0.69
Warehousing & Harbor Transportation Services	36	1,244,644	19,245	1.55	19,531	12,421	63.60	35	86.57	4,223,611	55,903	1.32
infimation & Communication	271	29,671,935	242,434	0.82	513,755	142,039	27.65	261	92.08	117,743,036	1,518,539	1.29
Wholesale Trade	298	19,491,716	235,554	1.21	212,324	105,031	49.47	290	80.97	132,450,242	1,547,784	1.17
Retail Trade	307	22,966,058	225,216	0.98	591,313	177,903	30.09	299	66.20	120,887,843	1,631,077	1.35
Banks	86	33,731,663	274,512	0.81	406,102	180,397	44.42	84	56.92	483,455,955	2,687,568	0.56
Securities & commodity Futures	27	5,359,058	38,272	0.71	50,542	21,945	43.42	26	98.08	55,637,784	372,919	0.67
Insurance	10	5,741,756	75,471	1.31	114,113	47,100	41.27	10	57.00	32,652,964	368,984	1.13
Other Financing Business	25	6,463,220	27,797	0.43	36,001	13,445	37.35	23	82.17	82,149,288	250,898	0.31
Real Estate	84	13,654,505	53,623	0.39	61,265	21,649	35.34	77	85.23	60,040,187	312,756	0.52
Services	295	14,607,591	178,694	1.22	344,990	89,332	25.89	287	80.54	90,355,525	1,241,060	1.37

Note: The category of industry is classified as of March 31, 2014.

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
2012	2,109	3,392,817	37,226	1.10	165.6	542.1	224.7	41.46	78.86	189,098.2	1,960.3	1.04	8.72
2013	3,087	4,150,951	42,110	1.01	176.6	597.1	238.5	39.94	77.47	221,293.4	2,194.1	0.99	9.20