



November 9, 2020
Tokyo Stock Exchange, Inc.
Nikkei Inc.

Periodic Review of “JPX-Nikkei Index 400” and “JPX-Nikkei Mid and Small Cap Index”

The periodic review of the JPX-Nikkei Index 400 and the JPX-Nikkei Mid and Small Cap Index, jointly calculated by Tokyo Stock Exchange, Inc. and Nikkei Inc., has been conducted as follows.

As a result of the periodic review, 32 issues will be added and 27 issues will be removed from the JPX-Nikkei Index 400 and 53 issues will be added and 49 issues will be removed from the JPX-Nikkei Mid and Small Cap Index¹. Please refer to website for the list of constituents after the periodic review.

1. JPX-Nikkei Index 400

① Inclusions

Code	Issue	Market Division
1766	TOKEN CORPORATION	1
2222	Kotobuki Spirits Co.,Ltd.	1
2264	MORINAGA MILK INDUSTRY CO.,LTD.	1
2317	Systema Corporation	1
2593	ITO EN,LTD.	1
2811	KAGOME CO.,LTD.	1
3563	Sushiro Global Holdings Ltd.	1
3635	KOEI TECMO HOLDINGS CO.,LTD.	1
4189	KH Neochem Co.,Ltd.	1
4348	INFOCOM CORPORATION	1
4527	ROHTO PHARMACEUTICAL CO.,LTD.	1
4686	JUSTSYSTEMS CORPORATION	1
4816	TOEI ANIMATION CO.,LTD.	J
4921	FANCL CORPORATION	1
5105	Toyo Tire Corporation	1
5631	The Japan Steel Works,Ltd.	1

Code	Issue	Market Division
5857	Asahi Holdings,Inc.	1
6005	MIURA CO.,LTD.	1
6035	IR Japan Holdings,Ltd.	1
6134	FUJI CORPORATION	1
6465	HOSHIZAKI CORPORATION	1
6532	BayCurrent Consulting,Inc.	1
6670	MCJ Co.,Ltd.	2
6753	Sharp Corporation	1
6754	ANRITSU CORPORATION	1
8354	Fukuoka Financial Group,Inc.	1
8572	ACOM CO.,LTD.	1
9044	Nankai Electric Railway Co.,Ltd.	1
9142	Kyushu Railway Company	1
9504	The Chugoku Electric Power Company,Incorporated	1
9509	Hokkaido Electric Power Company,Incorporated	1
9603	H.I.S.Co.,Ltd.	1

¹ Due to removal in addition to the periodic review(4217: Hitachi Chemical Company, Ltd., 4508: Mitsubishi Tanabe Pharma Corporation, 8028: FamilyMart Co., Ltd., 8036: Hitachi High-Tech Corporation and 8729: Sony Financial Holdings Inc.), the current number of JPX-Nikkei Index 400 constituents is 395. As such, 5 more issues will be added in this periodic review.

Similarly, due to removal in addition to the periodic review (3258: UNIZO Holdings Company, Limited, 3756: Mamezou Holdings Co., Ltd., 6065: LIKE Kids, Inc., and 6256: NuFlare Technology, Inc.), the current number of JPX-Nikkei Mid and Small Cap Index constituents is 196. As such, 4 more issue will be added in this periodic review.

② Removals

Code	Issue	Market Division
2124	JAC Recruitment Co.,Ltd.	1
2206	Ezaki Glico Co.,Ltd.	1
2432	DeNA Co.,Ltd.	1
3254	PRESSANCE CORPORATION	1
3668	COLOPL,Inc.	1
4246	DaikyoNishikawa Corporation	1
4587	PeptiDream Inc.	1
4681	RESORTTRUST,INC.	1
4751	CyberAgent,Inc.	1
4902	KONICA MINOLTA,INC.	1
5486	Hitachi Metals,Ltd.	1
5703	Nippon Light Metal Holdings Company,Ltd.	1
5714	DOWA HOLDINGS CO.,LTD.	1
5975	Topre Corporation	1

Code	Issue	Market Division
6269	MODEC,INC.	1
6324	Harmonic Drive Systems Inc.	J
6463	TPR CO.,LTD.	1
6473	JTEKT Corporation	1
6641	Nissin Electric Co.,Ltd.	1
6755	FUJITSU GENERAL LIMITED	1
6806	HIROSE ELECTRIC CO.,LTD.	1
7012	Kawasaki Heavy Industries,Ltd.	1
7606	UNITED ARROWS LTD.	1
7867	TOMY COMPANY,LTD.	1
8227	SHIMAMURA Co.,Ltd.	1
8628	MATSUI SECURITIES CO.,LTD.	1
9404	Nippon Television Holdings,Inc.	1

2. JPX-Nikkei Mid and Small Cap Index

① Inclusions

Code	Issue	Market Division
1419	Tama Home Co.,Ltd.	1
1766	TOKEN CORPORATION	1
1820	Nishimatsu Construction Co.,Ltd.	1
1949	SUMITOMO DENSETSU CO.,LTD.	1
1969	Takasago Thermal Engineering Co.,Ltd.	1
2157	KOSHIDAKA HOLDINGS Co.,LTD.	1
3097	The Monogatari Corporation	1
3150	gremz,Inc.	2
3176	Sanyo Trading Co.,Ltd.	1
3445	RS Technologies Co.,Ltd.	1
3475	Good Com Asset Co.,Ltd.	1
3482	Loadstar Capital K.K.	M
3633	GMO Pepabo,Inc.	2
3738	T-Gaia Corporation	1
3772	Wealth Management,Inc.	2
3916	Digital Information Technologies Corporation	1
3978	MACROMILL,INC.	1
3990	UUUM Co.,Ltd.	M
4189	KH Neochem Co.,Ltd.	1
4215	C.I. TAKIRON Corporation	1
4433	HITO-Communications Holdings,Inc.	1
4553	TOWA PHARMACEUTICAL CO.,LTD.	1
4651	SANIX INCORPORATED	1
4800	Oricon Inc.	J
5290	Vertex Corporation	2
5302	Nippon Carbon Co.,Ltd.	1
5304	SEC CARBON,LIMITED	2

Code	Issue	Market Division
5352	KROSAKI HARIMA CORPORATION	1
5480	Nippon Yakin kogyo Co.,Ltd.	1
5805	SWCC SHOWA HOLDINGS CO.,LTD.	1
5911	Yokogawa Bridge Holdings Corp.	1
6062	CHARM CARE CORPORATION	1
6088	SIGMAXYZ Inc.	1
6099	ELAN Corporation	1
6552	GameWith,Inc.	1
6677	SK-Electronics CO.,LTD.	J
6727	Wacom Co.,Ltd.	1
6804	Hosiden Corporation	1
7508	G-7 HOLDINGS Inc.	1
7725	INTER ACTION Corporation	1
7748	HOLON CO.,LTD.	J
7867	TOMY COMPANY,LTD.	1
8929	Aoyama Zaisan Networks Company,Limited	2
9039	Sakai Moving Service Co.,Ltd.	1
9263	VISIONARYHOLDINGS CO.,LTD.	J
9302	MITSUI-SOKO HOLDINGS Co.,Ltd.	1
9416	VISION INC.	1
9418	USEN-NEXT HOLDINGS Co.,Ltd.	1
9436	OKINAWA CELLULAR TELEPHONE COMPANY	J
9519	RENOVA,Inc.	1
9619	ICHINEN HOLDINGS CO.,LTD.	1
9716	NOMURA Co.,Ltd.	1
9810	NIPPON STEEL TRADING CORPORATION	1

② Removals

Code	Issue	Market Division
1430	First-corporation Inc.	1
1879	SHINNIHON CORPORATION	1
2120	LIFULL Co.,Ltd.	1
2146	UT Group Co.,Ltd.	1
2183	Linical Co.,Ltd.	1
2281	Prima Meat Packers,Ltd.	1
2440	Gurunavi,Inc.	1
2681	GEO HOLDINGS CORPORATION	1
2685	Adastria Co.,Ltd.	1
3053	PEPPER FOOD SERVICE CO.,LTD.	1
3103	UNITIKA LTD.	1
3167	TOKAI Holdings Corporation	1
3228	SANEI ARCHITECTURE PLANNING CO.,LTD.	1
3254	PRESSANCE CORPORATION	1
3284	Hoosiers Holdings	1
3387	create restaurants holdings inc.	1
3397	TORIDOLL Holdings Corporation	1
3457	HOUSE DO Co.,Ltd.	1
3668	COLOPL,Inc.	1
4082	DAIICHI KIGENSO KAGAKU-KOGYO CO.,LTD	1
4318	QUICK CO.,LTD.	1
4839	WOWOW INC.	1
5017	Fuji Oil Company,Ltd.	1
5122	OKAMOTO INDUSTRIES,INC.	1
5184	NICHIRIN CO.,LTD.	2

Code	Issue	Market Division
5358	Isolite Insulating Products Company,Limited	1
5702	DAIKI ALUMINIUM INDUSTRY CO.,LTD.	1
5949	UNIPRES CORPORATION	1
6013	TAKUMA CO.,LTD.	1
6035	IR Japan Holdings,Ltd.	1
6046	LINKBAL INC.	M
6080	M&A Capital Partners Co.,Ltd.	1
6125	OKAMOTO MACHINE TOOL WORKS,LTD.	2
6191	AirTrip Corp.	1
6258	HIRATA Corporation	1
6266	TAZMO CO.,LTD.	1
6364	HOKUETSU INDUSTRIES CO.,LTD.	1
6406	FUJITEC CO.,LTD.	1
6486	EAGLE INDUSTRY CO.,LTD.	1
6817	SUMIDA CORPORATION	1
7185	Hirose Tusyo Inc.	J
7220	MUSASHI SEIMITSU INDUSTRY CO.,LTD.	1
7256	KASAI KOGYO CO.,LTD.	1
7419	Nojima Co.,Ltd.	1
7593	VT HOLDINGS CO.,LTD.	1
7611	HIDAY HIDAKA Corp.	1
7613	SIIX CORPORATION	1
9069	SENKO Group Holdings Co.,Ltd.	1
9974	Belc CO.,LTD.	1

*As for the market division, "1"=1st section, "2"=2nd section, "M"=Mothers, "J"=JASDAQ.

3. Effective Date of Periodic Review

November 30, 2020

As a result of the Index Consultation, Periodic Review in 2020 has been postponed to November. For details, please check the Index Consultation page on the JPX website.

<https://www.jpx.co.jp/english/markets/indices/governance/index-consultation/index.html>

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