



August 7, 2026

JPX Market Innovation & Research, 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 JPX Market Innovation & Research, Inc. and Nikkei Inc., has been conducted as follows.

As a result of the periodic review, 45 issues will be added and 39 issues will be removed from the JPX-Nikkei Index 400 and 49 issues will be added and 43 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	Market Division	Issue	Code	Market Division	Issue
1803	P	SHIMIZU CORPORATION	6674	P	GS Yuasa Corporation
1885	P	TOA CORPORATION	6703	P	Oki Electric Industry Company,Limited
1893	P	PENTA-OCEAN CONSTRUCTION CO.,LTD.	6871	P	MICRONICS JAPAN CO.,LTD.
1944	P	KINDEN CORPORATION	6960	S	FUKUDA DENSHI CO.,LTD.
1961	P	SANKI ENGINEERING CO.,LTD.	7173	P	Tokyo Kiraboshi Financial Group,Inc.
1980	P	DAI-DAN CO.,LTD.	8050	P	SEIKO GROUP CORPORATION
2212	P	YAMAZAKI BAKING CO.,LTD.	8242	P	H2O RETAILING CORPORATION
2331	P	ALSOK CO.,LTD.	8334	P	The Gunma Bank,Ltd.
3099	P	Isetan Mitsukoshi Holdings Ltd.	8628	P	MATSUI SECURITIES CO.,LTD.
3110	P	NITTO BOSEKI CO.,LTD.	8795	P	T&D Holdings, Inc.
4206	P	Aica Kogyo Company,Limited	8934	P	Sun Frontier Fudousan Co.,Ltd.
4373	P	Simplex Holdings,Inc.	9001	P	TOBU RAILWAY CO.,LTD.
4536	P	SANTEN PHARMACEUTICAL CO.,LTD.	9003	P	Sotetsu Holdings,Inc.
4733	P	OBIC BUSINESS CONSULTANTS CO.,LTD.	9031	P	Nishi-Nippon Railroad Co.,Ltd.
4751	P	CyberAgent,Inc.	9045	P	Keihan Holdings Co.,Ltd.
4966	S	C.Uyemura & Co.,Ltd.	9336	P	Daiei Kankyo Co.,Ltd.
5741	P	UACJ Corporation	9504	P	The Chugoku Electric Power Company,Incorporated

¹ Due to non-periodic removals, the current number of JPX-Nikkei Index 400 constituents is 394. As such, 6 more issues will be added in this periodic review. Similarly, due to non-periodic removals, the current number of JPX-Nikkei Mid and Small Cap Index constituents is 194. As such, 6 more issues will be added in this periodic review.

5801	P	Furukawa Electric Co.,Ltd.
5838	P	Rakuten Bank,Ltd.
6457	P	GLORY LTD.
6507	P	SINFONIA TECHNOLOGY CO.,LTD.
6508	P	MEIDENSHA CORPORATION
6526	P	Socionext Inc.

9505	P	Hokuriku Electric Power Company
9616	P	KYORITSU MAINTENANCE CO.,LTD.
9682	P	DTS CORPORATION
9706	P	Japan Airport Terminal Co.,Ltd.
9934	P	INABA DENKISANGYO CO.,LTD.

② Removals

Code	Market Division	Issue
1419	P	Tama Home Co.,Ltd.
2168	P	Pasona Group Inc.
2502	P	Asahi Group Holdings,Ltd.
2531	P	TAKARA HOLDINGS INC.
2760	P	TOKYO ELECTRON DEVICE LIMITED
3360	P	SHIP HEALTHCARE HOLDINGS,INC.
3405	P	KURARAY CO.,LTD.
3436	P	SUMCO CORPORATION
3765	P	GungHo Online Entertainment,Inc.
3861	P	Oji Holdings Corporation
4182	P	Mitsubishi Gas Chemical Company,Inc.
4188	P	Mitsubishi Chemical Group Corporation
4587	P	PeptiDream Inc.
4912	P	Lion Corporation
4967	P	KOBAYASHI PHARMACEUTICAL CO.,LTD.
5423	P	TOKYO STEEL MANUFACTURING CO.,LTD.
5444	P	YAMATO KOGYO CO.,LTD.
5480	P	Nippon Yakin kogyo Co.,Ltd.
6645	P	OMRON Corporation
6707	P	Sanken Electric Co.,Ltd.

Code	Market Division	Issue
6849	P	NIHON KOHDEN CORPORATION
6966	P	Mitsui High-tec,Inc.
7004	P	Kanadevia Corporation
7276	P	KOITO MANUFACTURING CO.,LTD.
7459	P	MEDIPAL HOLDINGS CORPORATION
7716	S	NAKANISHI INC.
7744	P	Noritsu Koki Co.,Ltd.
7846	P	PILOT CORPORATION
7944	P	Roland Corporation
7951	P	YAMAHA CORPORATION
8410	P	Seven Bank,Ltd.
8584	P	JACCS CO.,LTD.
8729	P	Sony Financial Group Inc.
9064	P	YAMATO HOLDINGS CO.,LTD.
9090	P	AZ-COM MARUWA Holdings Inc.
9119	P	IINO KAIUN KAISHA,LTD.
9147	P	NIPPON EXPRESS HOLDINGS,INC.
9302	P	MITSUI-SOKO HOLDINGS Co.,Ltd.
9433	P	KDDI CORPORATION

2. JPX-Nikkei Mid and Small Cap Index

① Inclusions

Code	Market Division	Issue
1407	S	West Holdings Corporation
1723	S	NIHON DENGI CO.,LTD.
1885	P	TOA CORPORATION
1952	P	Shin Nippon Air Technologies Co.,Ltd.
1965	S	TECHNO RYOWA LTD.
1975	P	ASAHI KOGYOSHA CO.,LTD.

Code	Market Division	Issue
6331	P	Mitsubishi Kakoki Kaisha,Ltd.
6547	S	GREENS CO.,LTD.
6727	P	Wacom Co.,Ltd.
6750	P	ELECOM CO.,LTD.
6814	P	FURUNO ELECTRIC CO.,LTD.
7059	P	COPRO-HOLDINGS.Co.,Ltd.

2154	P	Open Up Group Inc.
2418	S	TSUKADA GLOBAL HOLDINGS Inc.
3300	G	AMBITION DX HOLDINGS Co.,Ltd.
3479	G	TKP Corporation
3612	P	WORLD CO.,LTD.
3697	P	SHIFT Inc.
3817	P	SRA Holdings,Inc.
3964	P	AUCNET INC.
4337	P	PIA CORPORATION
4617	P	Chugoku Marine Paints,Ltd.
4776	P	Cybozu,Inc.
4784	P	GMO internet,Inc.
4828	P	Business Engineering Corporation
4928	P	Noevir Holdings Co.,Ltd.
5032	P	ANYCOLOR Inc.
5253	G	COVER Corporation
5290	S	Vertex Corporation
5834	G	SBI Leasing Services Co.,Ltd.
6226	S	Moriya Transportation Engineering and Manufacturing Co.,Ltd.

7177	S	GMO Financial Holdings,Inc.
7280	P	MITSUBA Corporation
7388	P	FP Partner Inc.
7458	P	DAIICHIKOSHO CO.,LTD.
7476	P	AS ONE CORPORATION
7552	P	HAPPINET CORPORATION
7821	P	MAEDA KOSEN CO.,LTD.
7972	P	ITOKI CORPORATION
8130	P	Sangetsu Corporation
8877	P	ESLEAD CORPORATION
9010	P	FUJI KYUKO CO.,LTD.
9247	P	TRE HOLDINGS CORPORATION
9505	P	Hokuriku Electric Power Company
9658	P	BUSINESS BRAIN SHOWA・OTA INC.
9682	P	DTS CORPORATION
9722	P	FUJITA KANKO INC.
9726	S	KNT-CT Holdings Co.,Ltd.
9928	P	MIROKU JYOHU SERVICE CO.,LTD.

② Removals

Code	Market Division	Issue
2148	P	ITmedia Inc.
2175	P	SMS CO.,LTD.
2395	P	SHIN NIPPON BIOMEDICAL LABORATORIES,LTD.
2462	P	LIKE,Inc.
2491	P	ValueCommerce Co.,Ltd.
3475	P	Good Com Asset Co.,Ltd.
3561	P	CHIKARANOMOTO HOLDINGS Co.,Ltd.
4044	P	Central Glass Co.,Ltd.
4189	P	KH Neochem Co.,Ltd.
4216	P	ASAHI YUKIZAI CORPORATION
4251	P	KEIWA Incorporated
4290	P	Prestige International Inc.
4368	P	FUSO CHEMICAL CO.,LTD.
4765	P	SBI Global Asset Management Co.,Ltd.
4933	P	I-ne CO.,LTD.
4996	P	KUMIAI CHEMICAL INDUSTRY CO.,LTD.

Code	Market Division	Issue
6562	G	Geniee,Inc.
6779	P	NIHON DEMPA KOGYO CO.,LTD.
6787	P	Meiko Electronics Co.,Ltd.
6835	S	ALLIED TELESIS HOLDINGS K.K.
6890	S	Ferrotec Corporation
6966	P	Mitsui High-tec,Inc.
7320	G	Solvvy Inc.
7744	P	Noritsu Koki Co.,Ltd.
7990	P	GLOBERIDE,Inc.
7991	S	MAMIYA-OP CO.,LTD
8020	P	KANEMATSU CORPORATION
8032	P	JAPAN PULP AND PAPER COMPANY LIMITED
8075	P	Shinsho Corporation
8595	P	JAFCO Group Co.,Ltd.
8699	S	HS Holdings Co.,Ltd.
8771	P	eGuarantee,Inc.

5805	P	SWCC Corporation	9216	P	Bewith,Inc.
5911	P	Yokogawa Bridge Holdings Corp.	9274	P	KPP GROUP HOLDINGS CO.,LTD.
6070	P	CAREERLINK CO.,LTD.	9308	S	Inui Global Logistics Co.,Ltd.
6080	P	M&A Capital Partners Co.,Ltd.	9450	S	Fibergate Inc.
6101	P	TSUGAMI CORPORATION	9621	P	CTI Engineering Co.,Ltd.
6104	P	SHIBAURA MACHINE CO.,LTD.			

*As for the market division, "P"= Prime Market, "S"= Standard Market, "G"= Growth Market.

3. Effective Date of Periodic Review

August 31, 2026

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