

Providing Corporate Information after Listing

After listing, companies must furnish company-related information in accordance with the Rules on Timely Disclosure. In order to ensure market transparency, Mothers requires its listed companies to provide investors with earnings and other company-related information relatively frequently. The two rules included here characterize the disclosures required.

In addition, the rules cover not only the period after listing, but also the listing period itself. If the listing date is between three and six months after the start of the fiscal year in which the listing application was made, the company is required to file a report on the first quarter. If the listing date is more than six months after the start of the fiscal year in which the listing application was made, a half-year report is required. And if the listing date is more than nine months after the fiscal year in which the listing application was made, a report on the third quarter must be submitted.

1. Companies must disclose a summary of their performance and financial position for the first and third quarters. Moreover, these disclosures must be made as soon as the summary of their performance and financial position for the quarter concerned has been finalized. (Rules on Timely Disclosure, Article 2, Paragraph 6)

Companies must disclose, in accordance with the format specified by TSE, their results for the first and third quarter immediately.

In addition, the opinion of an auditor etc. must be sought regarding the content of the disclosures.

2. Companies must hold meetings with analysts and investors at least twice in each of the three years from the date of listing. (Rules on Timely Disclosure, Article 3, Paragraph 2, Item 10b)

Companies must submit to the TSE a written promise that they will hold meetings with analysts and investors at least twice a year.

If they wish, companies may use, for a fee, a TSE facility (TSE Arrows) as a venue for these briefings

Note: If you wish to use TSE Arrows, please contact the TSE Arrows manager in the Publicity Section of the General Administration Department (Tel: 03-3666-0141 (the main number)).