

## Commentaries on the Daily Market Reports

July 1, 2025

### Overview

Here, Japannext Co., Ltd. (“JNX”) publishes the following reports. These reports are prepared and published in accordance with *i* and *ro* of Item 7, Article 13 of the Cabinet Order concerning Financial Instruments Exchange Business Operator and Paragraph 1 of Article 30-3 of the Financial Instruments and Exchange Act.

Name of Report	Markets	Publish Timing
Daily Quotation	J-Market Day	By 20:00 of the trading day
	X-Market	
	U-Market	
	JGB Market	
Daily Market	J-Market Night	By 9:00 of the calendar day following the trading day
	All Markets	

### Commentaries on Daily Quotation

A brief explanation of the information contained in the Daily Quotation for J-Market Day (DAY), X-Market (DAYX), U-Market (DAYU) and J-Market Night (NGHT) are as follows.

List Item	Notes
Sector	The sector in which a securities code is allocated.
Sec code	Security code number allocated to each security.
Trading Unit	Minimum trading unit.
Full name	Name of the securities.
Open	The <i>first</i> price that was traded on the relevant JNX PTS.
High	The <i>highest</i> price that was traded on the relevant JNX PTS.
Low	The <i>lowest</i> price that was traded on the relevant JNX PTS.
Close	The <i>final</i> price that was traded on the relevant JNX PTS.
Change	The change in price from previous trading day on the relevant JNX PTS.
VWAP	Value weighted average price calculated based on trades carried out on the relevant JNX PTS.
Trading Volume	Number of shares traded on the relevant JNX PTS.
Trading Value	Japanese Yen value traded on the relevant JNX PTS.

Section	The section on which the securities are traded on the Tokyo Stock Exchange.
Stock Type	Type of stock.
Fund Type	If the Stock Type is “Investment Trust” the type of such trust.
Origin	Whether it is a domestic security or a foreign security.

(Note) Please note that there are no “par value” or “face value” for the securities categorized as “Investment Trust” under “Stock Type”.

A brief explanation of the information contained in the Daily Quotation for JGB Market is as follows.

List Item	Notes
Listed Code	Listed code number allocated to each bond.
Issuing Date	Issuance date of each bond.
Final Redemption Date	Final maturity date of each bond.
Issuing Price	Issuance price of each bond.
Full Name	Full name of each bond.
Open	The <i>first</i> price that was traded on the JNX JGB PTS.
High	The <i>highest</i> price that was traded on the JNX JGB PTS.
Low	The <i>lowest</i> price that was traded on the JNX JGB PTS.
Close	The <i>final</i> price that was traded on the JNX JGB PTS.
Trading Volume	Number of bonds traded on the JNX JGB PTS.
Trading Value	Japanese Yen value traded on the JNX JGB PTS.
Bond Type	Type of bond.
Section	Issuer category.
Origin	Whether it is a domestic security or a foreign security.

(Note) Please note that “par value” or “face value” for the JGBs are 100 Japanese Yen.

### **Commentaries on Daily Reports**

A brief explanation of the information contained in the Daily Reports for J-Market Day, X-Market, U-Market and J-Market Night (EQUITIES) are as follows.

List Item	Notes
Stock Type	Type of stock defined in the relevant regulations. <ul style="list-style-type: none"> <li>“Common Stock” is “Stock Certificates” defined in Item 1 of Article 14 of the Cabinet Order concerning Financial</li> </ul>

	<p>Instruments Exchange Associations Etc. (the “FIEA Cabinet Order”).</p> <ul style="list-style-type: none"> <li>• “Trust Beneficiary Interests (ETFs)” is “Beneficiary Certificates of Investment Trusts prescribed in the Act on Investment Trusts and Investment Corporations” defined in Item 6 Article 14 of the FIEA Cabinet Order.</li> <li>• “Investment Corporations (REITs)” is “Investment Securities” defined in Item 7 of Article 14 of the FIEA Cabinet Order.</li> <li>• “Total” is the total for “DAY”, “DAYX”, “DAYU” and “NGHT”, respectively, and the grand total of all the markets (excluding, the “Others”).</li> <li>• “Others” is “Beneficiary Certificate of a Beneficiary Certificate Issuing Trust set forth in the Trust Act” defined in Item 14, Paragraph 1 of Article 2 of the Financial Instruments Exchange Act.</li> </ul>
Section	The section on which the securities are traded on the Tokyo Stock Exchange.
Origin	Whether it is a domestic security or a foreign security.
Market	Name of the JNX PTS Equities market: J-Market Day (DAY), X-Market (DAYX), U-Market (DAYU) and J-Market Night (NGHT).
Total Turnover	Total <i>turnover</i> of all the relevant securities traded on the relevant market.
Total Quantity	Total <i>number</i> of all the relevant securities traded on the relevant market.
Month Total Turnover	Total <i>turnover</i> of all the relevant securities on the relevant market for the calendar month.
Month Total Quantity	Total <i>number</i> of all the relevant securities traded on the relevant market for the calendar month.
Month Average Turnover	Total <i>turnover</i> of all the relevant securities traded on the relevant market for the calendar month divided by the “Month Trading Days”.
Month Average Quantity	Total <i>number</i> of all the relevant securities traded on the relevant market for the calendar month divided by the “Month Trading Days”.
Month Trading Days	Number of days that trading occurred on the relevant market in a given month.
Year to Date Total Turnover	Total <i>turnover</i> of all the relevant securities traded on the relevant market for the calendar year.
Year to Date Total Quantity	Total <i>number</i> of all the relevant securities traded on the relevant market for the calendar year.

Year to Date Average Turnover	Total <i>turnover</i> of all the relevant securities traded on the relevant market for the calendar year divided by the “Year to Date Trading Days”.
Year to Date Average Quantity	Total <i>number</i> of all the relevant securities traded on the relevant market for the calendar year divided by the “Year to Date Trading Days”.
Year to Date Trading Days	Number of days that trading occurred on the relevant market in a given calendar year.

A brief explanation of the information contained in the Daily Reports for JGB Market is as follows.

List Item	Notes
Bond Type	Type of bond.
Section	“Government Bond” defined in Item 1, Paragraph 1 of Article 2 of the Financial Instruments Exchange Act.
Origin	Whether it is a domestic security or a foreign security.
Total Turnover	Total <i>turnover</i> of all the relevant securities traded on the JNX JGB PTS.
Total Quantity	Total <i>number</i> of all the relevant securities traded on the JNX JGB PTS.
Month Total Turnover	Total <i>turnover</i> of all the relevant securities on the JNX JGB PTS for the calendar month.
Month Total Quantity	Total <i>number</i> of all the relevant securities traded on the JNX JGB PTS for the calendar month.
Month Average Turnover	Total <i>turnover</i> of all the relevant securities traded on the JNX JGB PTS for the calendar month divided by the “Month Trading Days”.
Month Average Quantity	Total <i>number</i> of all the relevant securities traded on the JNX JGB PTS for the calendar month divided by the “Month Trading Days”.
Month Trading Days	Number of days that trading occurred on the JNX JGB PTS in a given month.
Year to Date Total Turnover	Total <i>turnover</i> of all the relevant securities traded on the JNX JGB PTS for the calendar year.
Year to Date Total Quantity	Total <i>number</i> of all the relevant securities traded on the JNX JGB PTS for the calendar year.
Year to Date Average Turnover	Total <i>turnover</i> of all the relevant securities traded on the JNX JGB PTS for the calendar year divided by the “Year to Date Trading Days”.
Year to Date Average Quantity	Total <i>number</i> of all the relevant securities traded on the JNX JGB PTS for the calendar year divided by the “Year to Date Trading Days”.
Year to Date Trading Days	Number of days that trading occurred on the JNX JGB PTS in a given calendar year.

[End]