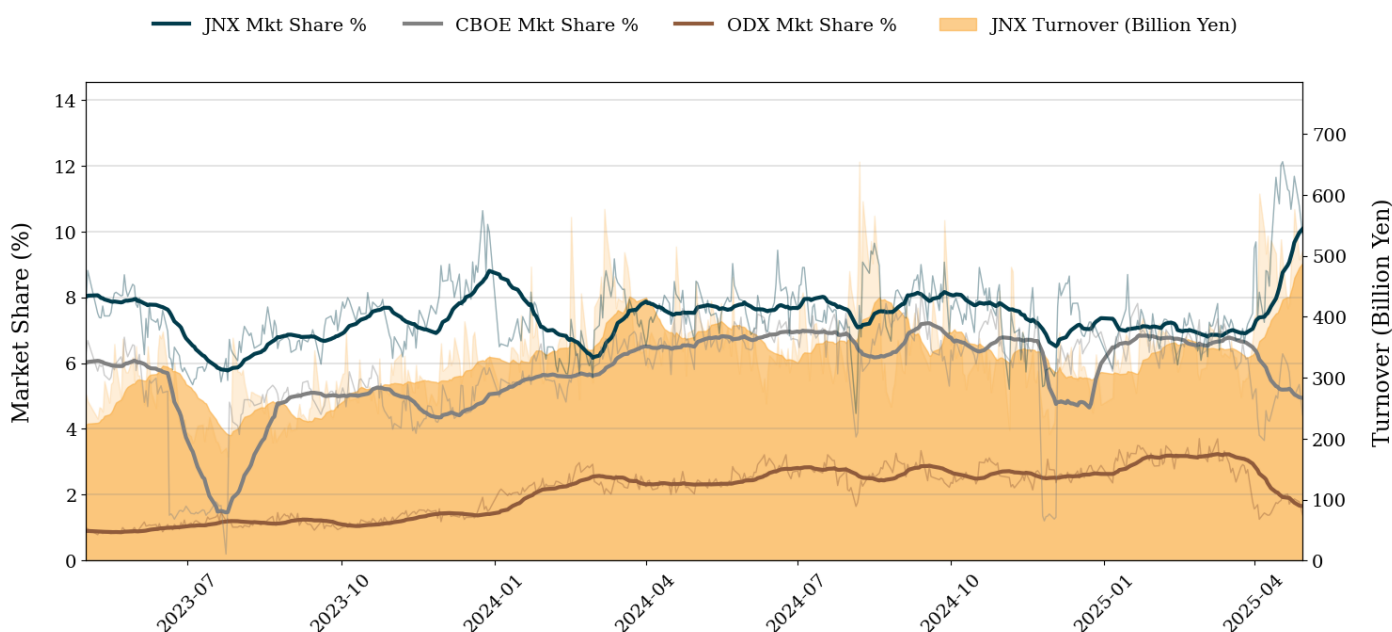


Market Report for April, 2025

Trading Summary

Total Monthly Turnover(JPY)	10,245,056,750,993	Total Monthly Volume	4,784,290,217
Average Daily Turnover(JPY)	487,859,845,285	Average Daily Volume	227,823,344
Average PI (bps)	1.98	Average Traded Symbols	3689

PTS Market Share and JNX Turnover (1-Month Moving Average)



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
6146 DISCO	1,268,150,831,260	21.05%	0.71
7012 KHI	640,422,190,420	15.60%	0.74
7011 MHI	436,189,711,830	10.11%	0.93
5803 FUJIKRA	434,201,448,160	15.74%	0.92
7013 IHI	430,961,723,490	19.01%	1.64

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	2,778,196,290	89.74%	682.95
6740 JDI	1,050,324,550	40.48%	309.02
4173 WACUL	653,960,080	35.93%	9.12
9973 KOZOHD	373,650,190	32.52%	259.35
2134 KITAHAMA	7,256,448,860	31.30%	149.47

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	2,778,196,290	89.74%	682.95
6740 JDI	1,050,324,550	40.48%	309.02
9973 KOZOHD	373,650,190	32.52%	259.35
6993 DAIKOKYA	349,700,260	25.47%	222.57
1757 SOKENACE	708,147,710	27.00%	179.03

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
8918 LAND	2,778,196,290	89.74%	122,343,100
6146 DISCO	1,268,150,831,260	21.05%	79,735,870
2134 KITAHAMA	7,256,448,860	31.30%	64,070,010
7013 IHI	430,961,723,490	19.01%	59,888,560
6920 LASRTEC	384,807,952,480	19.68%	49,358,540

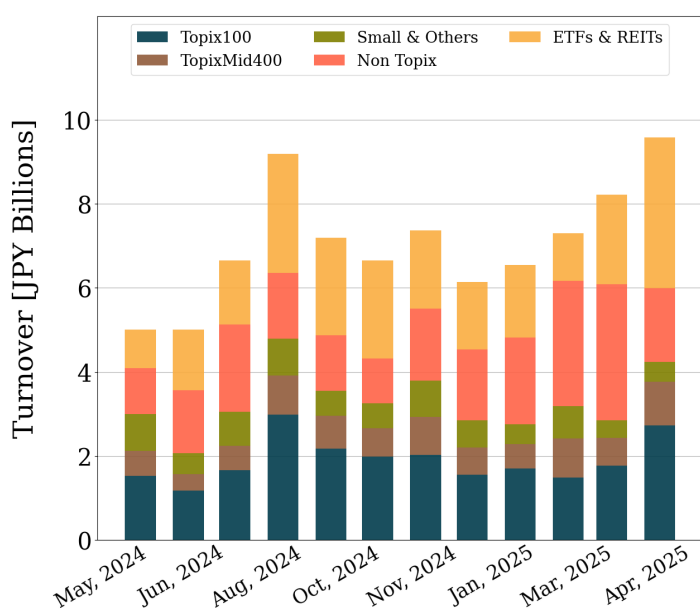
- ▶ Analysis is based on Japannext and LSEG data. Small & Others = Topix - Topix 500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + CBOE (CBOE-Alpha + CBOE-Select excl. CBOE-Match) + ODX. Night-time Session (N) is treated as the following business day.
Market Share = Japannext turnover / All Japan Turnover.
- ▶ Opening and Closing auction trades on the TSE are excluded from calculations.
- ▶ Price Improvement (PI) and Savings (PI*volume) are calculated by comparing the execution price against the primary market's best bid for each sell or best offer for each buy at the point of execution from the taker's perspective. Reported PI is a value-weighted average. Names with monthly traded value less than 100,000,000 JPY are excluded from the rankings tables.

Night-Time Market Report for April, 2025

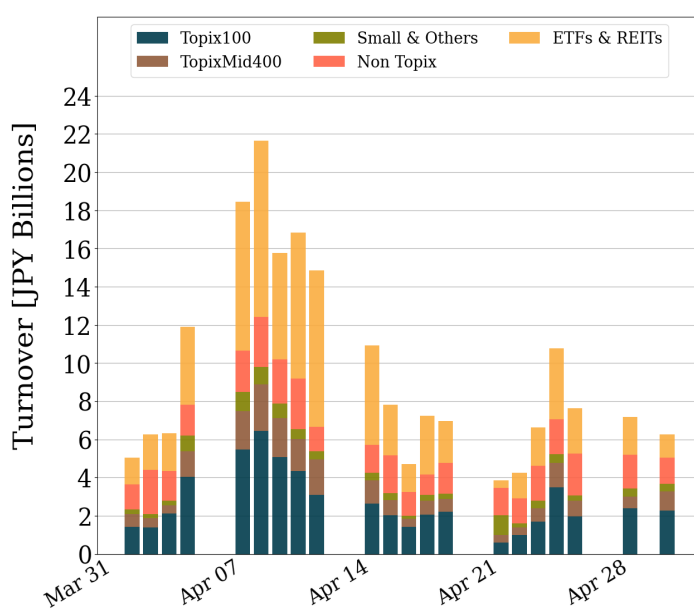
Trading Summary

Total Monthly Turnover(JPY)	201,285,436,348	Total Monthly Volume	353,832,138
Average Daily Turnover(JPY)	9,585,020,778	Average Daily Volume	16,849,149
Average Quoted Symbols	3907	Average Traded Symbols	1036

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1570 NFNKLV	30,248,648,251	0.92%
1357 NFNKDOUB	16,367,590,687	2.06%
1360 NKBEAR-2	9,989,622,445	2.08%
3350 METAPLNT	8,096,398,880	3.05%
8306 MUFG	7,478,681,490	0.28%
1579 225 BULL	6,030,220,820	2.16%
7011 MHI	4,481,483,700	0.10%
1459 RK 225DI	3,821,424,580	1.81%
7974 NINTEND	3,651,098,720	0.25%
7203 TOYOTA	3,585,302,230	0.20%
8316 SMFG	3,233,005,110	0.25%
1458 RK 225LV	3,222,410,972	1.07%
6857 ADVNTST	3,212,283,190	0.12%
5803 FUJIKRA	3,013,977,470	0.11%
7012 KHI	2,250,783,120	0.05%

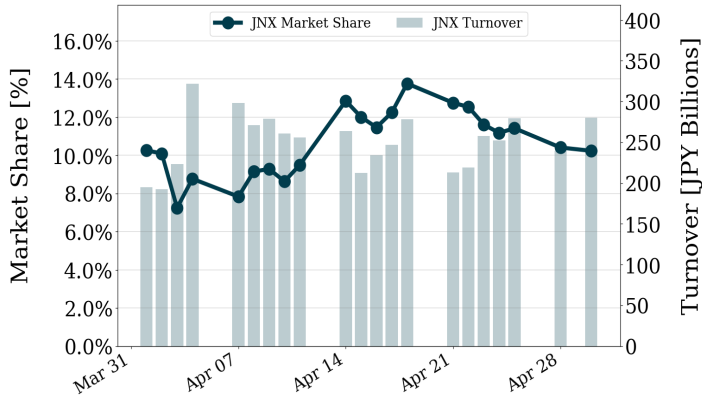
Top Stocks by Market Share

Stock	Turnover(JPY)	Share
8918 LAND	326,549,110	10.55%
4288 ASGENT	343,211,540	10.43%
3799 KEYWARE	83,140,160	8.61%
2134 KITAHAMA	1,782,637,920	7.69%
2999 HOMEPOSI	24,234,760	7.65%
318A VIXSTERM	893,756,971	7.61%
1757 SOKENACE	173,111,090	6.60%
6614 SIKINOHT	33,262,820	6.41%
7271 YASUNAG	29,182,520	6.40%
4754 TOSNET	1,300,500	5.74%
4173 WACUL	98,822,970	5.43%
7490 NISINSH	1,023,000	5.01%
2411 GENDAIAG	40,524,030	4.87%
6822 OI-ELEC	22,419,650	4.63%
4882 PERSEUS	754,124,300	4.52%

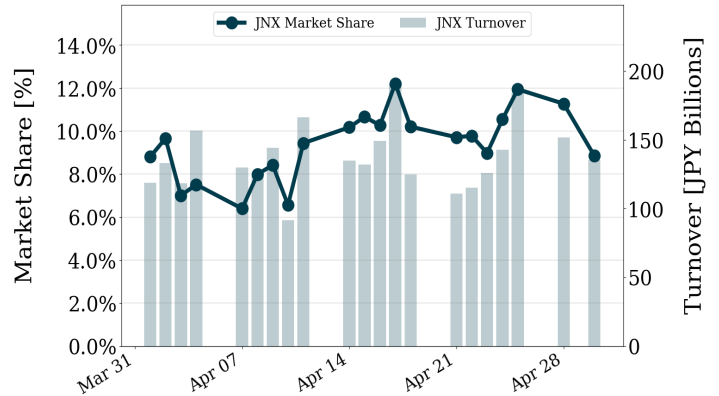
- ▶ Analysis is based on Japannext and LSEG data. Small & Others = Topix - Topix 500. Only Night-Time market is included.
- ▶ Night market session is treated as the following business day.

Turnover and Top Names for April, 2025

TOPIX 100 Turnover + Share



TOPIX Mid 400 Turnover + Share



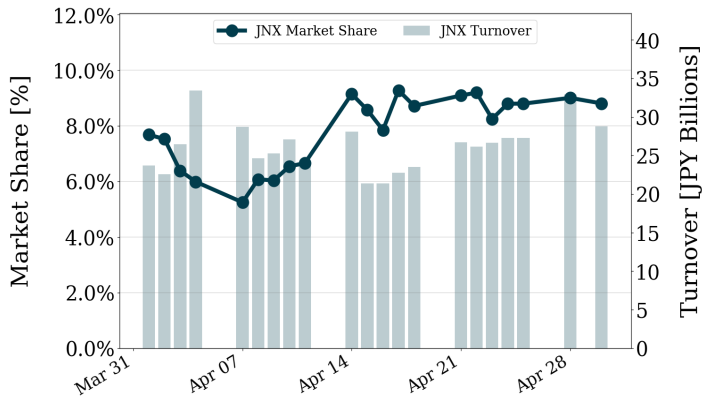
Top Stocks by Turnover

Stock	Turnover(JPY)	Share
6146 DISCO	1,268,150,831,260	21.05%
7011 MHI	436,189,711,830	10.11%
6857 ADVNTST	391,022,897,140	14.29%
6920 LASRTEC	384,807,952,480	19.68%
8035 TKOELCN	266,612,349,740	14.72%

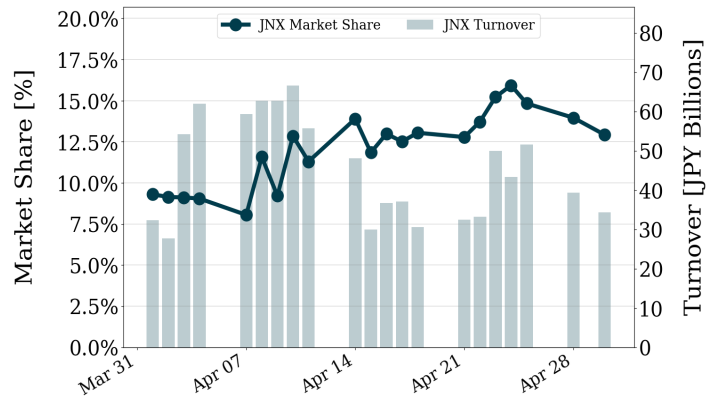
Top Stocks by Turnover

Stock	Turnover(JPY)	Share
7012 KHI	640,422,190,420	15.60%
5803 FUJIKRA	434,201,448,160	15.74%
7013 IHI	430,961,723,490	19.01%
2432 DENA	170,670,207,000	13.17%
8136 SANRIO	157,330,032,100	14.65%

TOPIX Smalls Turnover + Share



ETF/REIT Turnover + Share



Top Stocks by Turnover

Stock	Turnover(JPY)	Share
285A KIOXIAHD	35,486,562,050	10.52%
7003 MTI E&S	29,812,302,800	9.79%
3498 KASUMIGA	17,999,867,500	11.48%
7014 NAMURA	17,203,640,160	9.95%
4784 GMOINTER	16,150,932,390	12.23%

Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1570 NFNKLV	428,475,766,113	13.02%
1357 NFNKDOUB	192,329,884,080	24.19%
1360 NKBEAR-2	66,006,742,867	13.72%
1579 225 BULL	42,936,633,373	15.35%
1458 RK 225LV	32,073,054,086	10.67%

- ▶ Analysis is based on Japannext and LSEG data. Small & Others = Topix - Topix 500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + CBOE (CBOE-Alpha + CBOE-Select excl. CBOE-Match) + ODX. Night-time Session (N) is treated as the following business day.
Market Share = Japannext turnover / All Japan Turnover.
- ▶ Opening and Closing auction trades on the TSE are excluded from calculations.