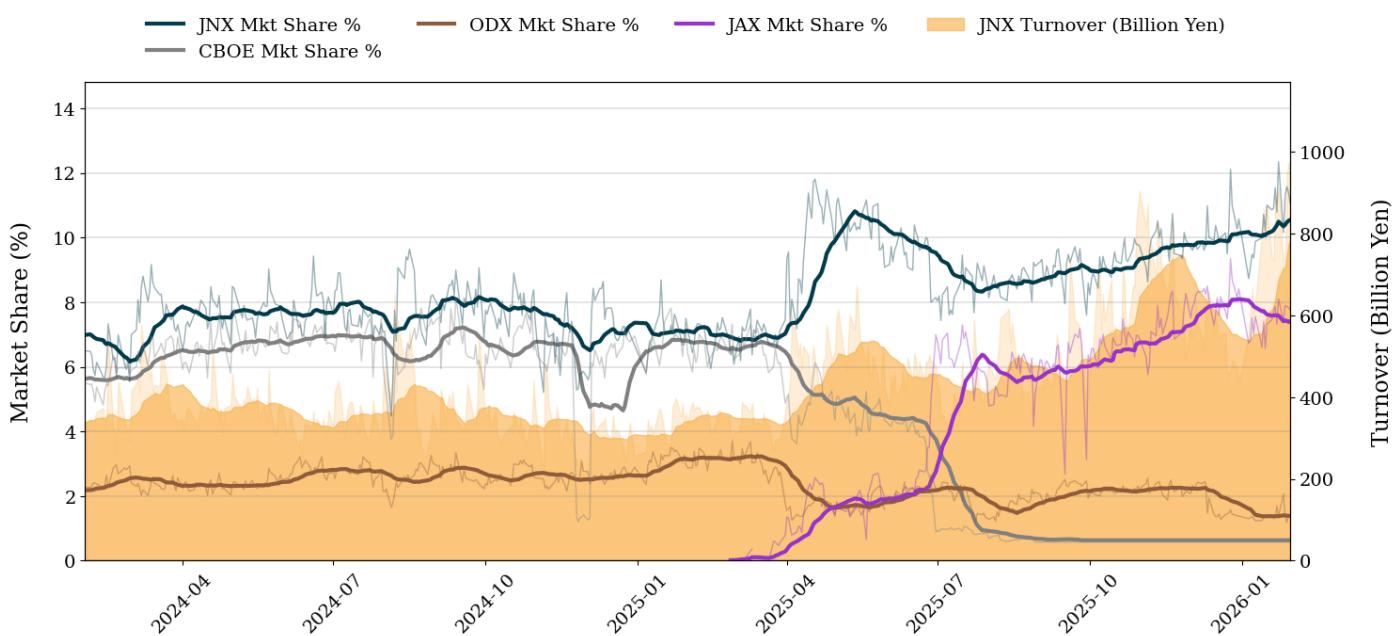


Market Report for January, 2026

Trading Summary

| | | | |
|-----------------------------|--------------------|------------------------|---------------|
| Total Monthly Turnover(JPY) | 14,871,576,081,045 | Total Monthly Volume | 7,100,485,066 |
| Average Daily Turnover(JPY) | 782,714,530,581 | Average Daily Volume | 373,709,740 |
| Average PI (bps) | 2.37 | Average Traded Symbols | 3741 |

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



Top Stocks by Turnover

| Stock | Turnover(JPY) | Share | PI (bps) |
|---------------|-------------------|--------|----------|
| 285A KIOXIAHD | 2,375,598,685,100 | 16.80% | 1.38 |
| 6146 DISCO | 960,410,144,130 | 18.06% | 1.08 |
| 6857 ADVNTST | 871,254,526,100 | 15.00% | 0.71 |
| 6920 LASRTEC | 755,472,612,960 | 17.13% | 0.88 |
| 9984 SOFTBNKG | 715,126,544,050 | 13.55% | 0.94 |

Top Stocks by Market Share

| Stock | Turnover(JPY) | Share | PI (bps) |
|---------------|----------------|--------|----------|
| 8918 LAND | 17,806,079,710 | 95.51% | 574.22 |
| 2743 PIXEL | 722,692,660 | 69.41% | 1603.73 |
| 3593 HOGYMED | 5,846,327,300 | 50.20% | 6.36 |
| 3541 NOUSOUKN | 2,480,834,260 | 44.16% | 5.27 |
| 7923 TOIN | 117,861,200 | 39.84% | 2.10 |

Top Stocks by Price Improvement

| Stock | Turnover(JPY) | Share | PI (bps) |
|--------------|----------------|--------|----------|
| 2743 PIXEL | 722,692,660 | 69.41% | 1603.73 |
| 8918 LAND | 17,806,079,710 | 95.51% | 574.22 |
| 6740 JDI | 1,703,959,640 | 37.27% | 215.66 |
| 4564 OTS | 644,769,830 | 37.23% | 210.93 |
| 4597 SOLASIA | 747,358,780 | 36.74% | 145.00 |

Top Stocks by Savings

| Stock | Turnover(JPY) | Share | Savings |
|---------------|-------------------|--------|-------------|
| 8918 LAND | 17,806,079,710 | 95.51% | 666,662,400 |
| 285A KIOXIAHD | 2,375,598,685,100 | 16.80% | 243,222,850 |
| 6146 DISCO | 960,410,144,130 | 18.06% | 84,130,640 |
| 2743 PIXEL | 722,692,660 | 69.41% | 66,833,310 |
| 6920 LASRTEC | 755,472,612,960 | 17.13% | 58,181,300 |

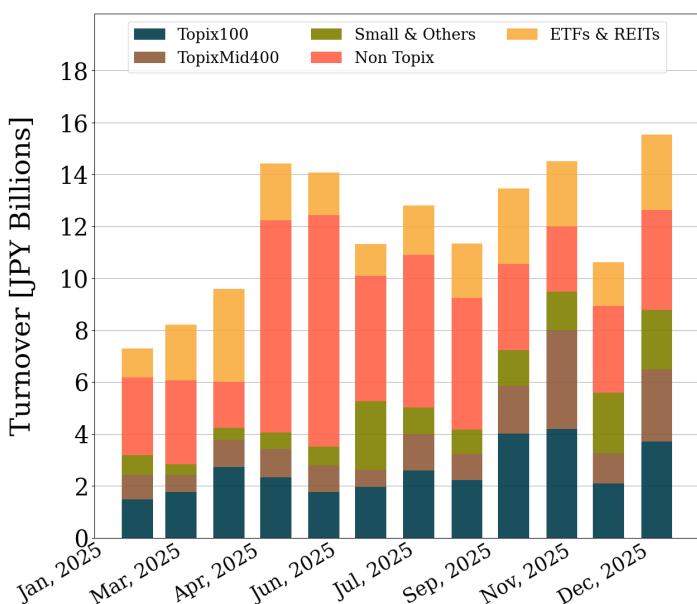
- Analysis is based on Japannext and LSEG data. Small & Others = Topix - Topix 500.
- All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + CBOE (CBOE-Alpha + CBOE-Select excl. CBOE-Match) + ODX + JAX. Night-time Session (N) is treated as the following business day.
- Market Share = Japannext 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 January, 2026

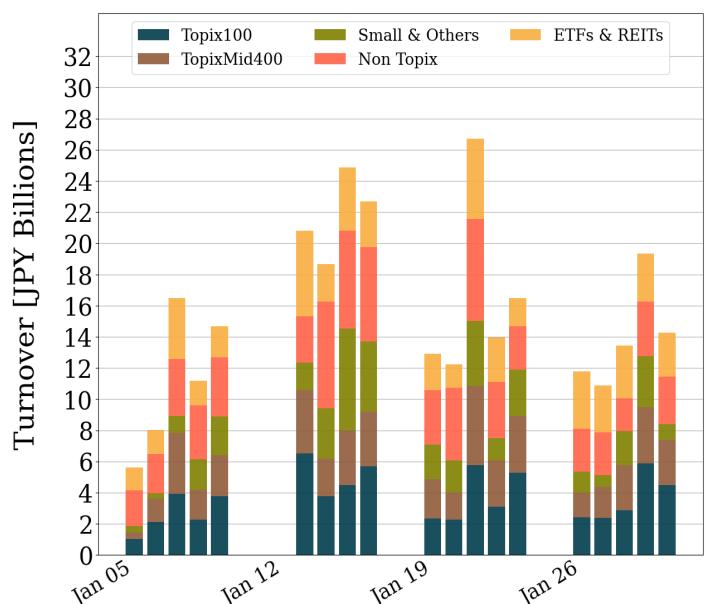
Trading Summary

| | | | |
|-----------------------------|-----------------|------------------------|-------------|
| Total Monthly Turnover(JPY) | 295,060,693,807 | Total Monthly Volume | 714,313,393 |
| Average Daily Turnover(JPY) | 15,529,510,200 | Average Daily Volume | 37,595,442 |
| Average Quoted Symbols | 3960 | Average Traded Symbols | 1096 |

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

| Stock | Turnover(JPY) | Share |
|---------------|----------------|-------|
| 1570 NFNKLV | 25,168,282,955 | 0.72% |
| 285A KIOXIAHD | 21,992,254,500 | 0.16% |
| 6330 TOYOENG | 12,043,739,330 | 1.67% |
| 6857 ADVNTST | 10,096,950,600 | 0.17% |
| 1357 NFNKDOUB | 9,874,921,470 | 2.02% |
| 9984 SOFTBNKG | 8,154,809,750 | 0.15% |
| 7746 OKAGLAS | 7,608,194,310 | 3.70% |
| 4082 KIGENSO | 6,461,929,820 | 2.24% |
| 3350 METAPLNT | 5,753,000,740 | 1.38% |
| 6993 DAIKOKYA | 5,000,210,930 | 2.56% |
| 1542 JPP SLV | 4,836,829,295 | 0.65% |
| 6920 LASRTEC | 4,457,908,100 | 0.10% |
| 8035 TKOELCN | 4,344,899,500 | 0.14% |
| 5721 S-SCIEN | 4,275,830,680 | 7.48% |
| 8306 MUFG | 3,263,148,670 | 0.14% |

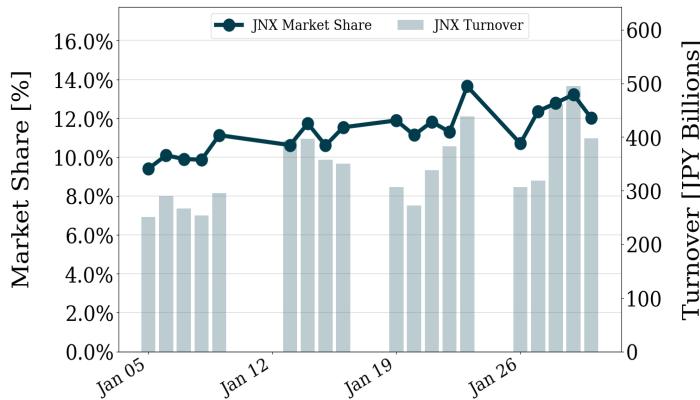
Top Stocks by Market Share

| Stock | Turnover(JPY) | Share |
|---------------|---------------|--------|
| 7901 MATUMOT | 69,109,940 | 23.00% |
| 2743 PIXEL | 228,743,630 | 21.97% |
| 7810 CROSSFOR | 226,049,360 | 18.49% |
| 7923 TOIN | 48,631,110 | 16.44% |
| 8918 LAND | 2,752,245,700 | 14.76% |
| 2370 MEDINET | 126,627,870 | 13.01% |
| 3840 PATH | 78,685,890 | 12.66% |
| 4558 CHUKYOI | 34,706,330 | 12.17% |
| 3326 RUNSYSTM | 63,640,540 | 11.39% |
| 4598 DELTA-P | 903,744,290 | 10.97% |
| 7603 GYET | 602,268,810 | 10.57% |
| 1514 SUMISEKI | 1,821,881,500 | 9.79% |
| 7360 ONDECK | 28,085,050 | 9.75% |
| 4563 ANGES | 415,362,840 | 8.91% |
| 4754 TOSNET | 1,632,500 | 8.86% |

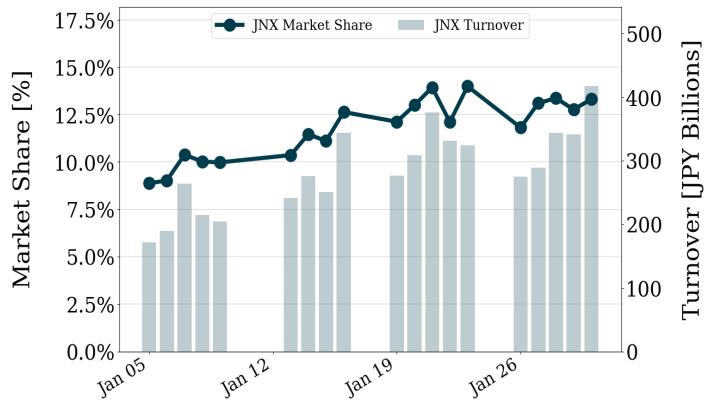
- Analysis is based on Japannext and LSEG data. Small & Others = Topix - Topix 500. Only Night-Time market is included.
- Night market session is treated as the following business day.

Turnover and Top Names for January, 2026

TOPIX 100 Turnover + Share



TOPIX Mid 400 Turnover + Share



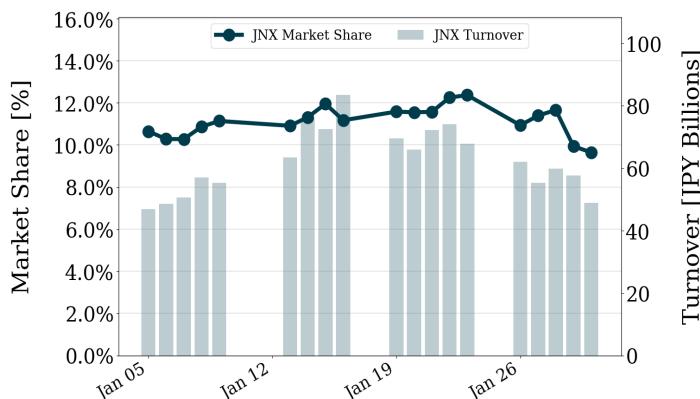
Top Stocks by Turnover

| Stock | Turnover(JPY) | Share |
|---------------|-----------------|--------|
| 6146 DISCO | 960,410,144,130 | 18.06% |
| 6857 ADVNTST | 871,254,526,100 | 15.00% |
| 6920 LASRTEC | 755,472,612,960 | 17.13% |
| 9984 SOFTBNKG | 715,126,544,050 | 13.55% |
| 5803 FUJIKRA | 511,037,721,830 | 15.03% |

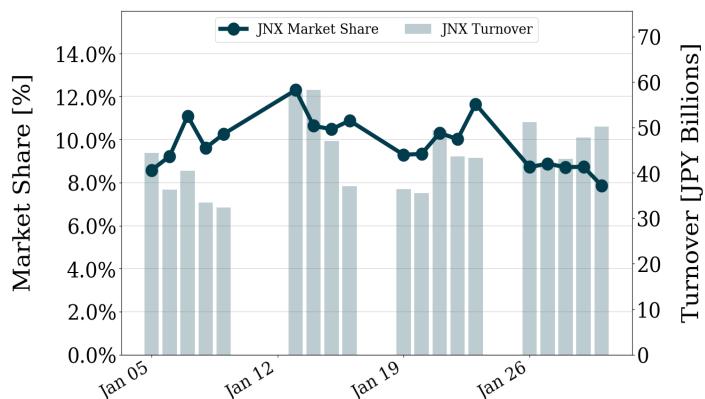
Top Stocks by Turnover

| Stock | Turnover(JPY) | Share |
|---------------|-------------------|--------|
| 285A KIOXIAHD | 2,375,598,685,100 | 16.80% |
| 5016 JXADVANC | 260,504,745,260 | 11.99% |
| 6269 MODEC | 240,651,025,200 | 14.99% |
| 7012 KHI | 181,685,665,150 | 13.69% |
| 5801 FURKWAE | 179,335,822,060 | 15.60% |

TOPIX Smalls Turnover + Share



ETF/REIT Turnover + Share



Top Stocks by Turnover

| Stock | Turnover(JPY) | Share |
|--------------|-----------------|--------|
| 3110 NITTOBO | 108,356,203,400 | 13.46% |
| 6330 TOYOENG | 80,847,767,530 | 11.21% |
| 6590 SIBAURA | 38,136,460,500 | 13.18% |
| 6315 TOWA | 35,293,187,330 | 11.12% |
| 4082 KIGENSO | 30,661,722,790 | 10.61% |

Top Stocks by Turnover

| Stock | Turnover(JPY) | Share |
|----------------|-----------------|--------|
| 1570 NFNKLV | 429,374,521,710 | 12.23% |
| 1357 NFNKDOUB | 77,114,465,635 | 15.77% |
| 1542 JPP SLV | 53,871,000,735 | 7.22% |
| 1540 JPP GLD | 36,680,818,601 | 7.09% |
| 1360 NKBLEAR-2 | 31,769,786,000 | 12.25% |

- 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 + JAX. 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.