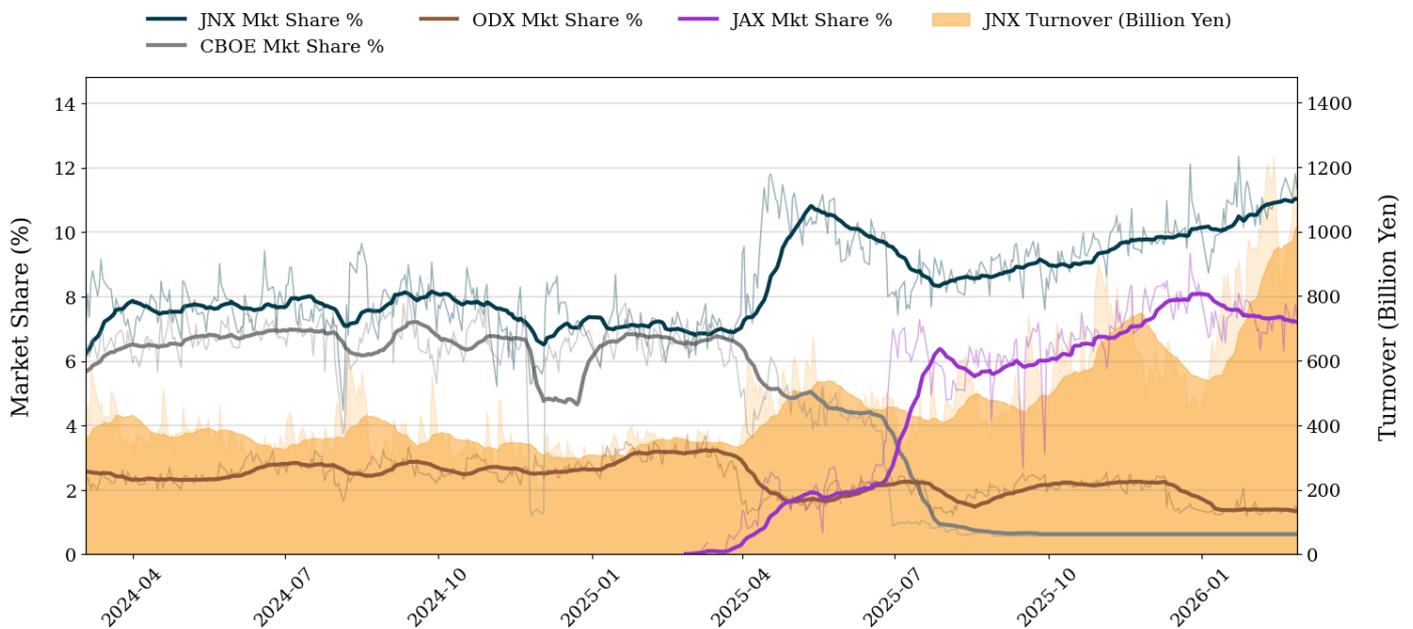


Market Report for February, 2026

Trading Summary

Total Monthly Turnover(JPY)	18,385,202,281,636	Total Monthly Volume	13,238,311,160
Average Daily Turnover(JPY)	1,021,400,126,758	Average Daily Volume	735,461,731
Average PI (bps)	2.88	Average Traded Symbols	3686

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



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
285A KIOXIAHD	2,944,811,190,800	17.48%	1.18
5803 FUJIKRA	1,091,830,396,250	16.68%	0.77
6857 ADVNTST	940,556,069,190	15.96%	0.65
6146 DISCO	930,729,112,100	20.45%	1.09
9984 SOFTBNKG	637,252,108,980	14.43%	1.02

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	74,416,500,300	99.64%	501.04
202A MAMEZO	4,051,765,700	52.94%	6.90
4564 OTS	799,043,790	46.40%	245.94
9973 KOZOHD	769,764,210	44.97%	158.27
3840 PATH	371,856,430	39.49%	46.82

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	74,416,500,300	99.64%	501.04
4564 OTS	799,043,790	46.40%	245.94
6740 JDI	1,585,371,720	32.67%	190.94
9973 KOZOHD	769,764,210	44.97%	158.27
5856 LIEH	159,221,810	21.46%	157.13

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
8918 LAND	74,416,500,300	99.64%	1,852,064,600
285A KIOXIAHD	2,944,811,190,800	17.48%	266,471,850
6146 DISCO	930,729,112,100	20.45%	82,043,300
5803 FUJIKRA	1,091,830,396,250	16.68%	70,218,520
5801 FURKWAE	511,652,292,900	16.79%	58,892,650

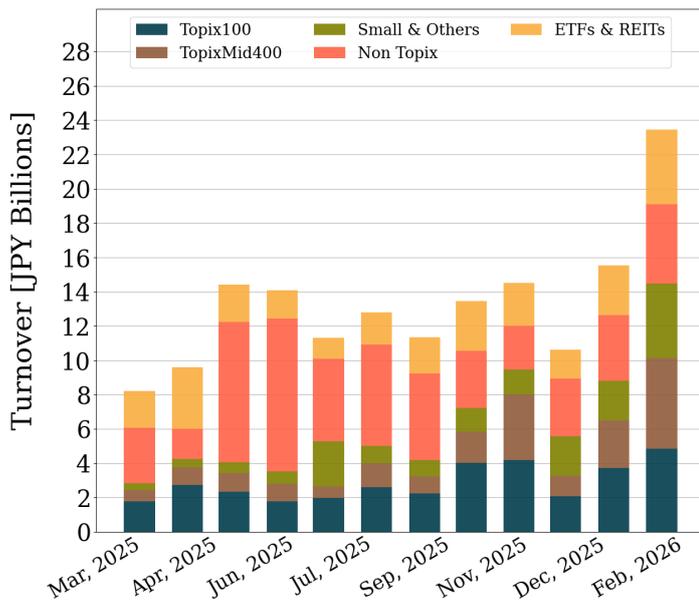
- ▶ Analysis is based on Japannext and LSEG data. Small & Others = Topix - Topix 500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + CBOE (CBOE-Alpha + CBOE-Select excl. CBOE-Match) + ODX + JAX. Night-time Session (N) is treated as the following business day.
Market Share = Japannext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

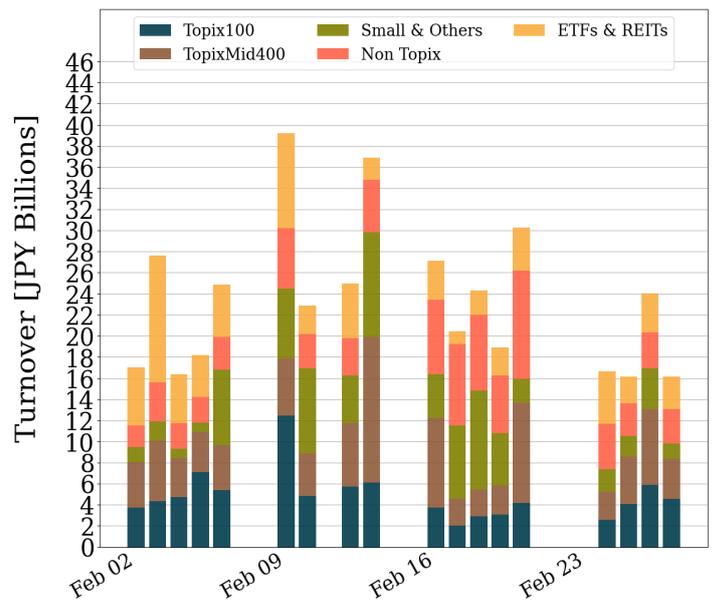
Trading Summary

Total Monthly Turnover(JPY)	422,152,551,317	Total Monthly Volume	3,927,289,776
Average Daily Turnover(JPY)	23,452,919,518	Average Daily Volume	218,182,765
Average Quoted Symbols	3920	Average Traded Symbols	1226

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1570 NFNKLV	34,286,038,095	0.82%
285A KIOXIAHD	33,264,474,200	0.20%
8918 LAND	33,084,250,550	44.30%
3103 UNITIKA	13,520,246,900	2.05%
1542 JPP SLV	12,129,501,150	2.88%
1357 NFNKDOUB	11,806,349,055	2.01%
5016 JXADVANC	9,349,069,840	0.35%
9984 SOFTBNKG	9,223,532,190	0.21%
6857 ADVNTST	7,572,735,300	0.13%
6330 TOYOENG	6,906,846,570	2.08%
7794 EDP	6,554,406,370	5.31%
4506 SMIPHARM	6,387,699,580	0.68%
5803 FUJIKRA	6,193,200,000	0.09%
7974 NINTEND	5,625,547,670	0.26%
8136 SANRIO	5,374,894,830	0.41%

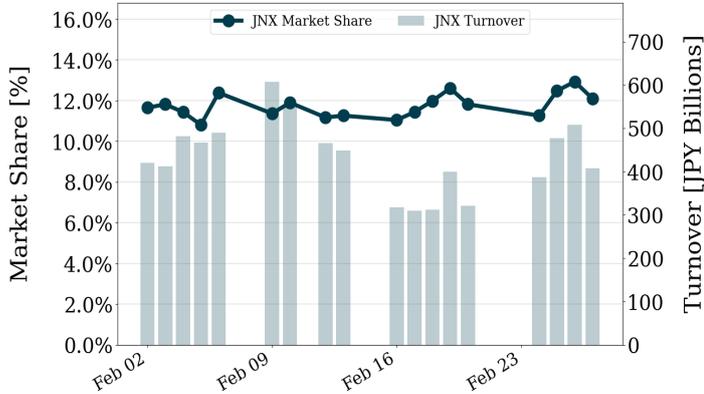
Top Stocks by Market Share

Stock	Turnover(JPY)	Share
8918 LAND	33,084,250,550	44.30%
3840 PATH	236,880,060	25.15%
248A KIDSSTAR	58,628,860	14.95%
1711 SDS HD	335,922,920	14.93%
6181 TAMENY	147,176,480	12.44%
9238 VALUEC	56,861,930	10.58%
3672 ALTPLUS	79,916,000	9.72%
6286 SEIKO	28,304,100	9.55%
4234 SUN A	56,929,550	9.33%
9980 MRK HLD	362,084,990	8.58%
5078 CEL CORP	5,016,650	8.36%
7043 ALUE	8,854,600	7.92%
4597 SOLASIA	393,242,970	7.82%
8946 ASIANSTR	628,797,910	7.77%
4241 ATECT	259,293,430	7.60%

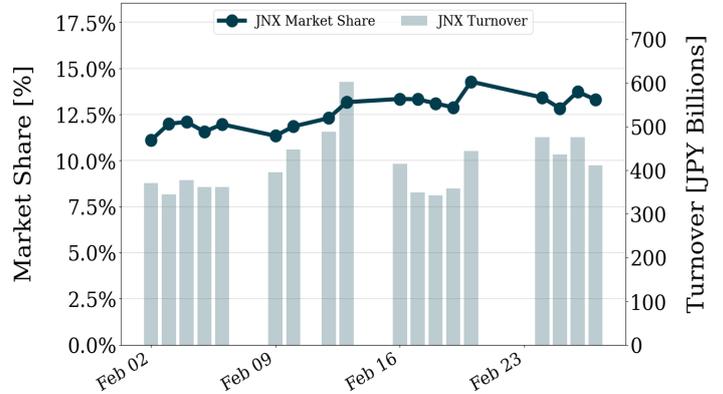
- ▶ Analysis is based on Japannext and LSEG data. Small & Others = Topix - Topix 500. Only Night-Time market is included.
- ▶ Night market session is treated as the following business day.

Turnover and Top Names for February, 2026

TOPIX 100 Turnover + Share



TOPIX Mid 400 Turnover + Share



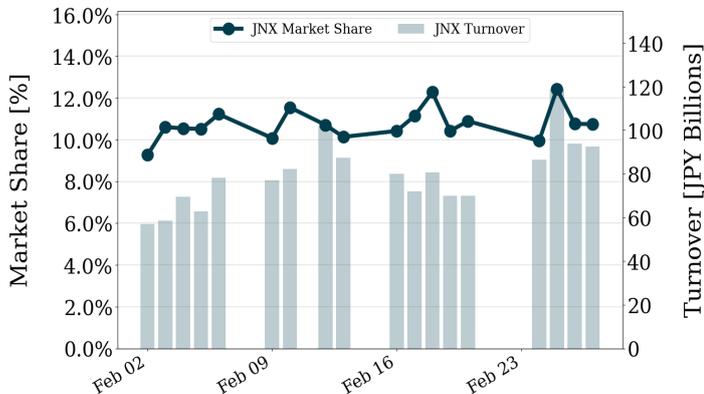
Top Stocks by Turnover

Stock	Turnover(JPY)	Share
5803 FUJIKRA	1,091,830,396,250	16.68%
6857 ADVNTST	940,556,069,190	15.96%
6146 DISCO	930,729,112,100	20.45%
9984 SOFTBNKG	637,252,108,980	14.43%
6920 LASRTEC	473,888,507,500	16.76%

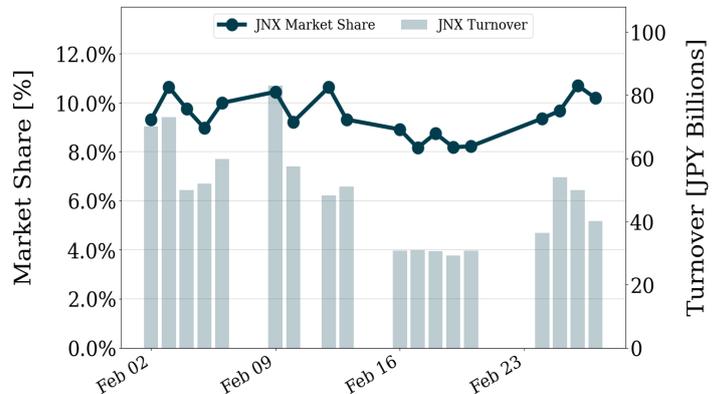
Top Stocks by Turnover

Stock	Turnover(JPY)	Share
285A KIOXIAHD	2,944,811,190,800	17.48%
5801 FURKWAE	511,652,292,900	16.79%
5016 JXADVANC	380,394,112,150	14.17%
7012 KHI	319,111,851,500	15.27%
7013 IHI	285,968,908,750	12.42%

TOPIX Smalls Turnover + Share



ETF/REIT Turnover + Share



Top Stocks by Turnover

Stock	Turnover(JPY)	Share
3110 NITTOBO	185,896,215,500	13.08%
8918 LAND	74,416,500,300	99.64%
3103 UNITIKA	70,697,426,710	10.71%
6330 TOYOENG	43,553,085,130	13.15%
6140 ASA-DIA	28,618,351,370	11.47%

Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1570 NFNKLV	451,525,929,000	10.76%
1357 NFNKDOUB	101,371,601,780	17.30%
1542 JPP SLV	45,710,106,655	10.86%
1360 NKBEAR-2	39,054,440,611	16.13%
1540 JPP GLD	36,416,785,872	6.86%

- ▶ 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.