

Overview of Earnings for Q2 FY2026

Japan Exchange Group, Inc.

October 27, 2026



Operating Revenue

Up 46.7%

131,002

89,322

FY2025
Q2

FY2026
Q2

Operating Expenses

Up 24.0%

38,917

FY2025
Q2

48,270

FY2026
Q2

Operating Income

Up 65.1%

51,279

FY2025
Q2

84,668

FY2026
Q2

Net Income*

Up 65.6%

34,553

FY2025
Q2

57,210

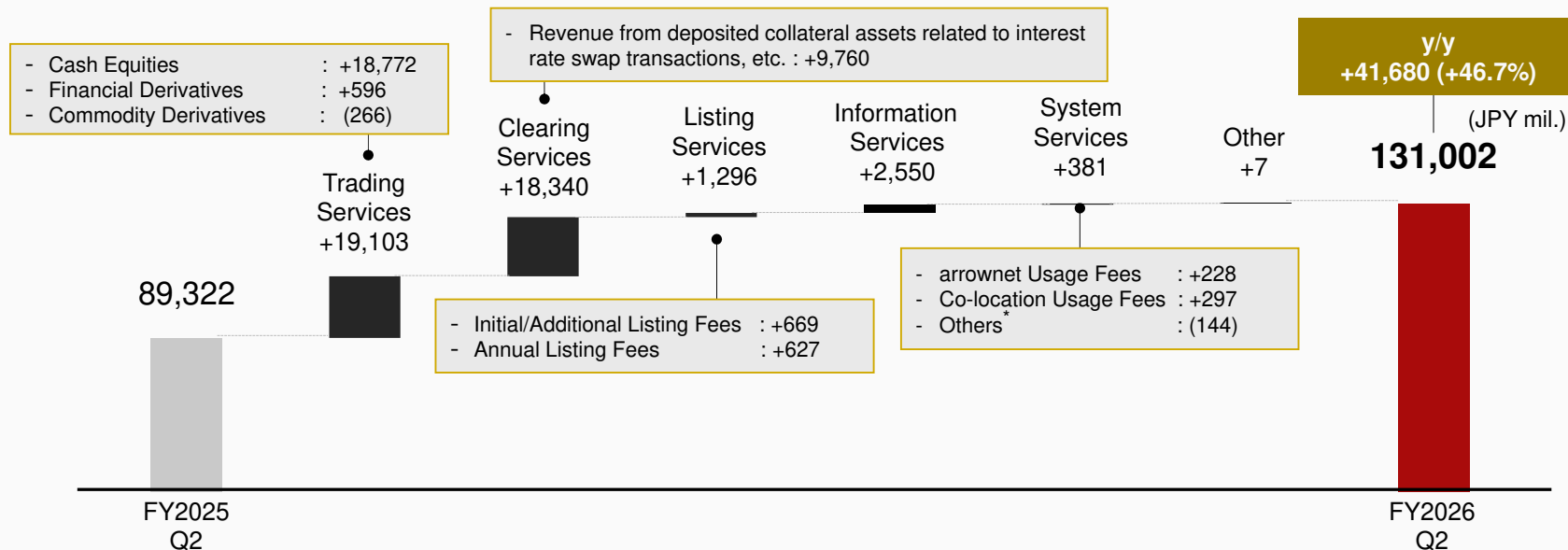
FY2026
Q2

(JPY mil.)

* Net income attributable to owners of the parent company.

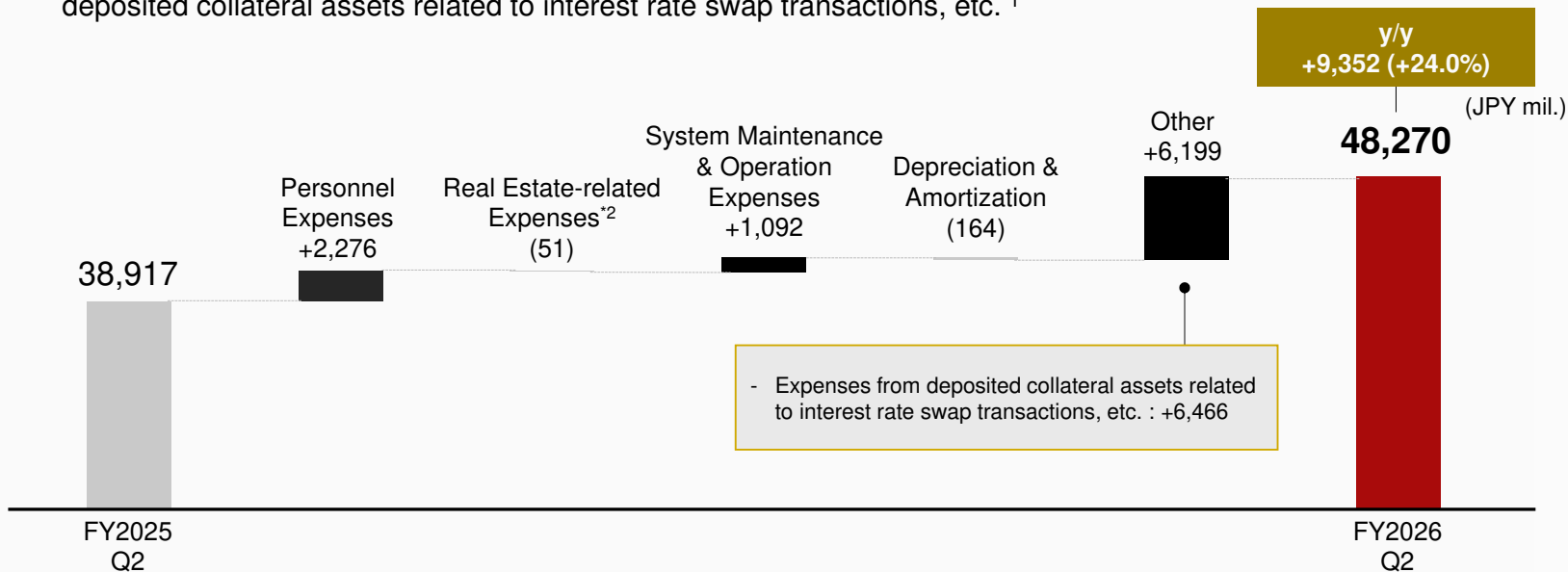
Operating Revenue

- Trading services revenue and clearing services revenue increased due to the lively Japanese stock market.
- Revenue from deposited collateral assets related to interest rate swap transactions, etc. contributed to the increase in clearing services revenue.



* Revenue from system development and operations, etc.

- Personnel expenses increased due to factors such as wage increases.
- System maintenance & operation expenses increased due to an increase in maintenance and repair expenses for each system.
- Other operating expenses increased due to an increase in the amount returned to clearing participants for deposited collateral assets related to interest rate swap transactions, etc.*1



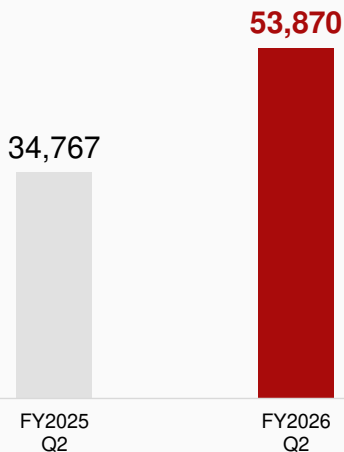
*1 The amount of the revenue from deposited collateral assets related to interest rate swap transactions, etc. which has been returned to clearing participants is recorded under other operating expenses.

*2 A portion of real estate-related expenses, which are reported under depreciation in line with IFRS 16, Leases, is included under "Real Estate-related Expenses" in this chart.

- Trading services revenue increased significantly due to an increase in the trading value of cash equities.
- The increase in trading volume of 10-year JGB Futures contributed to the increase in transaction fees for financial derivatives.

Trading Services Revenue

(JPY mil.)



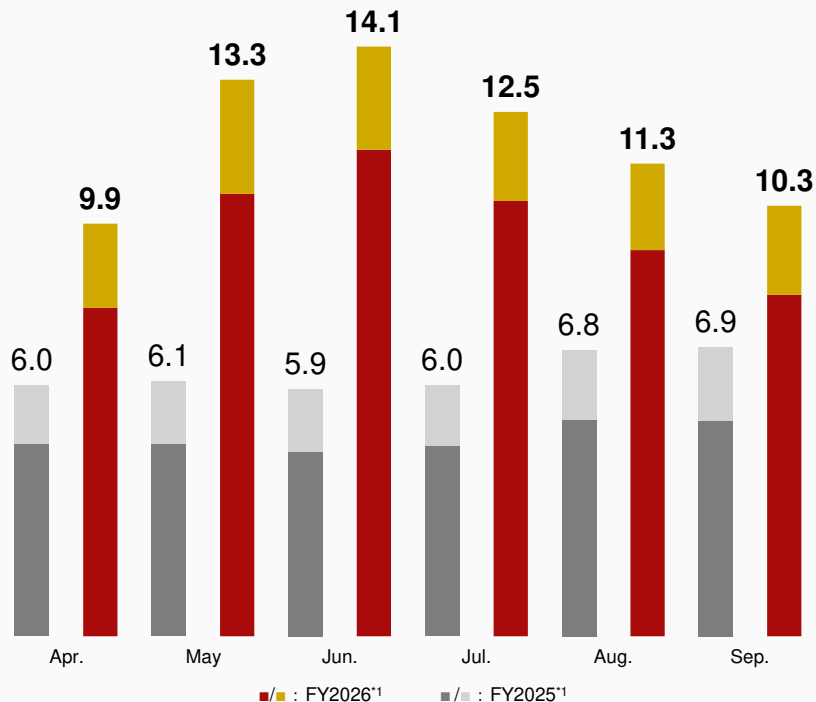
Trading Value, Trading Volume, and Transaction Fees of Major Products

	Average Daily Trading Value/ Trading Volume			Transaction Fees (JPY mil.)		
	FY2025 Q2	FY2026 Q2	y/y	FY2025 Q2	FY2026 Q2	y/y
Cash Equities ^{*1}	6.28 tril.	11.90 tril.	+89.5 %	24,223	42,210	+74.3 %
Financial Derivatives ^{*2}	46 mil. Contracts	45 mil. Contracts	(0.9 %)	4,324	4,893	+13.1 %
TOPIX Futures (Large)	8.6 (10,000 contracts)	8.9 (10,000 contracts)	+3.1 %	869	873	+0.4 %
Nikkei 225 Futures (Including mini and micro ^{*2})	13.5 (10,000 contracts)	13.1 (10,000 contracts)	(3.3 %)	1,702	1,689	(0.8 %)
Nikkei 225 Options	JPY 23.9 bil.	JPY 40.7 bil.	+70.7 %	1,090	1,188	+8.9 %
10-year JGB Futures	4.1 (10,000 contracts)	5.4 (10,000 contracts)	+31.0 %	969	1,249	+28.9 %
Commodity Derivatives ^{*2}	633 (10,000 contracts)	271 (10,000 contracts)	(57.1 %)	577	304	(47.2 %)

^{*1} Average daily trading value of auction and off-auction trades of common stock on the Prime, Standard, and Growth Markets and TOKYO PRO Market, as well as ETFs/ETNs/REITs, etc.

^{*2} In line with the contract unit of each, the trading volumes of mini contracts and micro contracts are calculated using factors of 1/10 and 1/100, respectively.

Cash Equities Average Daily Trading Value (JPY tril.)



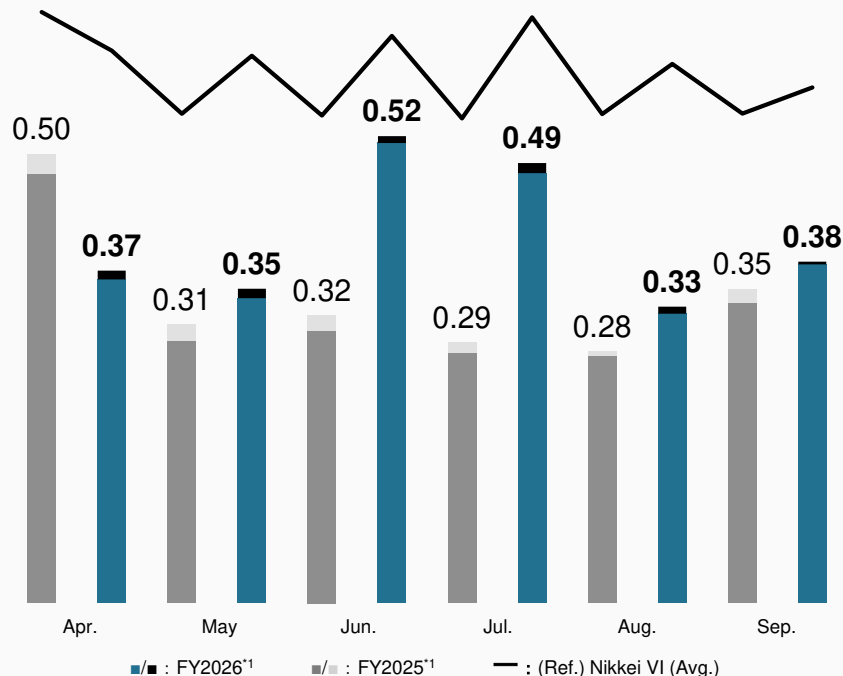
*1 The red and dark gray bars represent the trading value of domestic stocks on the Prime Market during regular trading in FY2026 and FY2025, respectively.

Average Daily Trading Value by Market Division (JPY)

		FY2025	FY2026	
		Q2	Q2	y/y
Auction	Prime Market Domestic Stocks	4.75 tril.	9.66 tril.	+103.6 %
	Standard Market	186.4 bil.	198.7 bil.	+6.6 %
	Growth Market	203.7 bil.	208.0 bil.	+2.1 %
	ETFs/ETNs	248.1 bil.	434.7 bil.	+75.2 %
Off-auction		859.6 bil.	1,359.3 bil.	+58.1 %
Cash Equities (auction/off-auction) Total*2		6.28 tril.	11.90 tril.	+89.5 %

*2 Average daily trading value of auction and off-auction trades of common stock on the Prime, Standard, and Growth Markets and TOKYO PRO Market, as well as ETFs/ETNs/REITs, etc.

Monthly Trading Volume (100 mil. contracts)



^{*1} The blue and dark gray bars represent the trading volume of financial derivatives in FY2026 and FY2025, respectively.

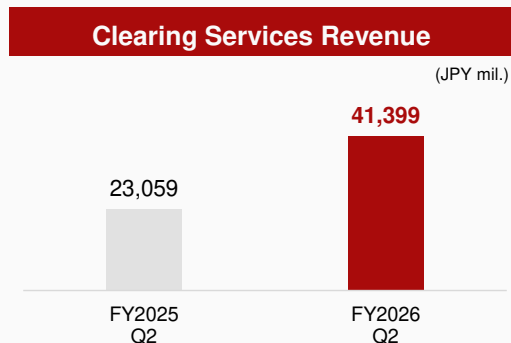
Average Daily Trading Volume/Value of Major Products

(Trading volume: 10,000 contracts)

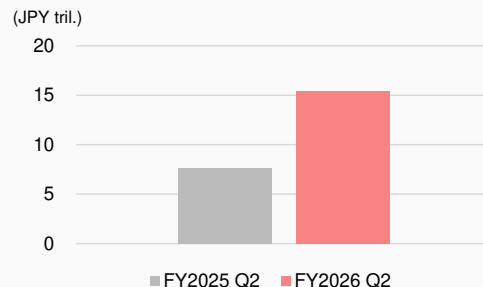
	FY2025	FY2026	
	Q2	Q2	y/y
TOPIX Futures (Large)	8.6	8.9	+3.1 %
Nikkei 225 Futures (Large)	6.0	5.4	(10.2 %)
Nikkei 225 mini	70.3	67.8	(3.5 %)
Nikkei 225 Options	JPY 23.9 bil.	JPY 40.7 bil.	+70.7 %
10-year JGB Futures	4.1	5.4	+31.0 %
Total Trading Volume for Financial Derivatives	196 mil. contracts	238 mil. contracts	+21.8 %
Converted into Large-sized Contracts ^{*2}	46 mil. contracts	45 mil. contracts	(0.9 %)
Gold Futures (standard)	3.3	1.3	(61.4 %)
Platts Dubai Crude Oil Futures	0.4	0.3	(34.7 %)
Total Trading Volume for Commodity Derivatives	832	440	(47.1 %)
Converted into Large-sized Contracts ^{*2}	633	271	(57.1 %)

^{*2} In line with the contract unit of each, the trading volumes of mini contracts and micro contracts are calculated using factors of 1/10 and 1/100, respectively.

- The increase in revenue from deposited collateral assets related to interest rate swap transactions, etc. and the increase in obligations assumed for cash equities contributed to the increase in clearing services revenue.



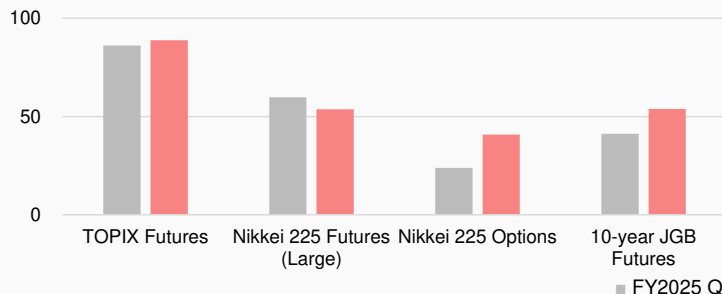
(Ref.) Average Daily Obligations Assumed for Cash Equities*



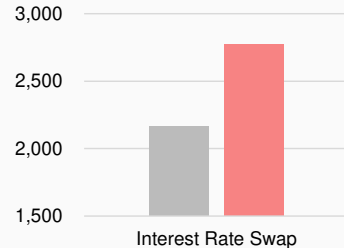
* Except convertible bonds

(Ref.) Average Daily Obligations Assumed for Other Major Products

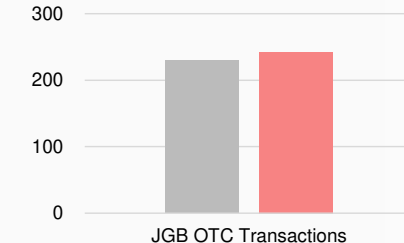
(1,000 contracts (Nikkei 225 Options: JPY bil.))



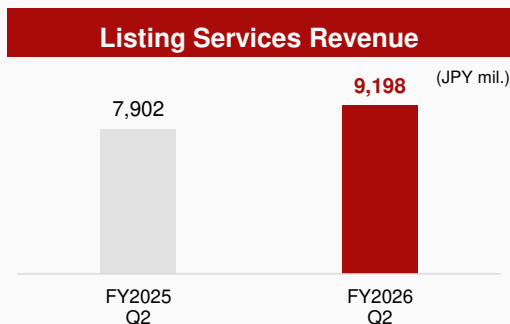
(Trades)



(JPY tril.)



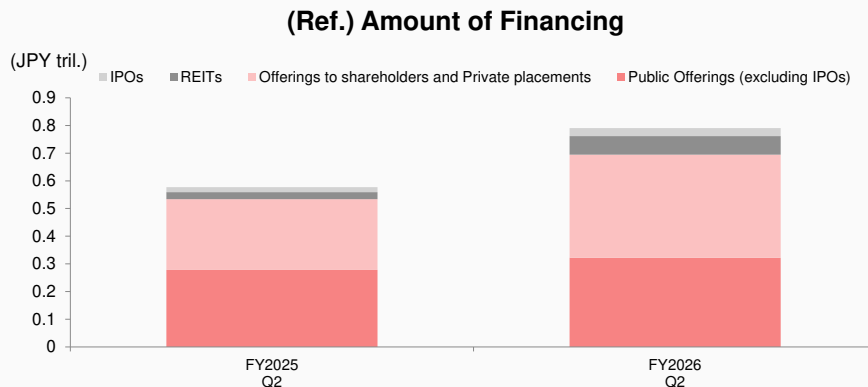
- Initial/additional listing fees increased due mainly to an increase in financing.
- Annual listing fees increased due to an increase in assets under management resulting from domestic ETF prices exceeding the previous years' prices as of the calculation of annual listing fees (end of each year).



Breakdown of Listing Services Revenue

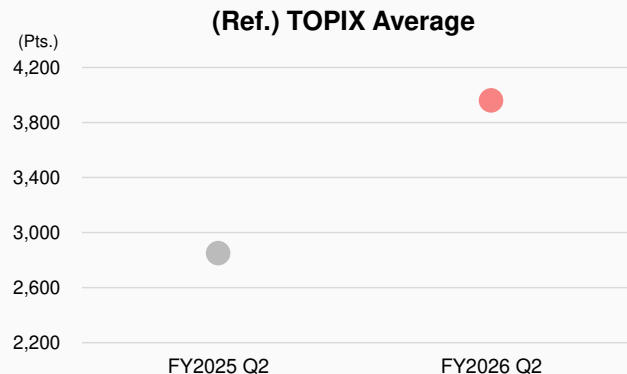
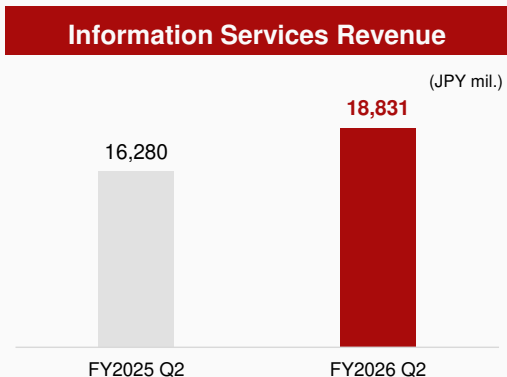
(JPY mil.)

	FY2025 Q2	FY2026 Q2	y/y
Initial/Additional Listing Fees	1,215	1,884	+55.0%
Annual Listing Fees	6,686	7,314	+9.4%

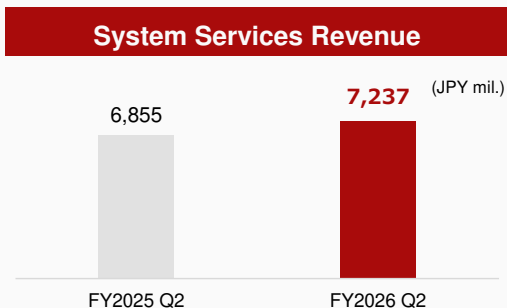


Information Services Revenue & System Services Revenue

- Information services revenue increased due mainly to an increase in revenue from market information usage fees resulting from the expanded use of market data and an increase in revenue from index licensing fees resulting from higher stock prices.



- System services revenue increased due mainly to an increase in the usage of co-location services.



Breakdown of System Services Revenue

(JPY mil.)

	FY2025 Q2	FY2026 Q2	y/y
arrownnet Usage Fees	1,801	2,029	+12.7%
Co-location Usage Fees	3,194	3,492	+9.3%
Others*	1,859	1,715	(7.8%)

* Revenue from system development and operations, etc.

- There is no change from the “Notice of Revisions to Earnings Forecast and Dividend Forecast” released on September 24, 2026.

	FY2025	FY2026 (Forecast)		
		Revised on July 28	Revised on September 24	Change from the July 28 forecast
Operating Revenue (JPY mil.)	198,735	241,500	252,500	+4.6 %
Operating Expenses (JPY mil.)	83,598	97,500	100,000	+2.6 %
Operating Income (JPY mil.)	116,289	145,500	154,500	+6.2 %
Net Income (JPY mil.) (Attributable to owners of the parent company)	79,139	98,500	105,000	+6.6 %
Earnings Per Share	JPY 76.81	JPY 96.40	JPY 102.88	-
Dividend Per Share	JPY 61	JPY 77	JPY 82	+6.5 %
Dividend Payout Ratio	79.4%	Approx. 80%	Approx. 80%	-

Average daily trading volume/value of major products

	FY2025	FY2026 (Forecast)		
		Revised on July 28	Revised on September 24	Change from the July 28 forecast
Cash Equities (trading value)* ¹	JPY 7.5243 tril.	JPY 10.2 tril.	JPY 11 tril.	+7.8 %
TOPIX Futures (trading volume)	89,529 contracts	87,000 contracts	88,000 contracts	+1.1 %
Nikkei 225 Futures (trading volume)* ²	137,175 contracts	136,000 contracts	133,000 contracts	(2.2 %)
Nikkei 225 Options (trading value)	JPY 28.8 bil.	JPY 30.0 bil.	JPY 38.5 bil.	+28.3 %
10-year JGB Futures (trading volume)	45,286 contracts	51,000 contracts	52,000 contracts	+2.0 %

*1 Average daily trading value of auction and off-auction trades of common stock on the TSE Prime, Standard, and Growth Markets and the TOKYO PRO Market, as well as ETFs/ETNs/REITs, etc.

*2 Includes Nikkei 225 mini contracts (calculated using a factor of 1/10) and Nikkei 225 Micro Futures contracts (calculated using a factor of 1/100).

Reference Materials

Referential Financial Data

■Quarterly Business Performance

* A portion of real estate-related expenses, which are reported under depreciation in line with IFRS 16, Leases, is included under "Real Estate-related Expenses" in this chart.

(JPY mil.)

	FY2025				FY2026			FY2025	FY2026	
	Q1	Q2	Q3	Q4	Q1	Q2	y/y	Apr. -Sep.	Apr. -Sep.	y/y
Operating Revenue	43,451	45,871	50,304	59,108	65,515	65,487	+42.8%	89,322	131,002	+46.7%
Excluding Revenue from Deposited Collateral Assets	41,746	42,244	46,629	52,177	58,914	56,995	+34.9%	83,990	115,909	+38.0%
Trading Services Revenue	17,356	17,410	19,724	22,907	27,837	26,033	+49.5%	34,767	53,870	+54.9%
Clearing Services Revenue	10,665	12,393	13,616	17,566	20,150	21,249	+71.5%	23,059	41,399	+79.5%
Listing Services Revenue	3,760	4,141	4,681	6,099	4,519	4,679	+13.0%	7,902	9,198	+16.4%
Information Services Revenue	8,069	8,211	8,562	8,826	9,311	9,520	+15.9%	16,280	18,831	+15.7%
System Services Revenue	3,404	3,450	3,480	3,502	3,480	3,756	+8.9%	6,855	7,237	+5.6%
Other Operating Revenue	194	262	238	206	217	247	(6.0%)	457	464	+1.6%
Operating Expenses	18,903	20,014	20,663	24,017	23,146	25,123	+25.5%	38,917	48,270	+24.0%
Excluding Expenses from Deposited Collateral Assets	17,913	18,262	18,467	20,058	18,976	20,084	+10.0%	36,176	39,061	+8.0%
Personnel Expenses	5,432	5,783	5,832	7,258	6,157	7,334	+26.8%	11,216	13,492	+20.3%
System Maintenance & Operation Expenses	5,119	5,195	5,242	5,274	5,657	5,749	+10.7%	10,315	11,407	+10.6%
Depreciation & Amortization	3,559	3,569	3,583	3,471	3,540	3,423	(4.1%)	7,128	6,964	(2.3%)
Real Estate-related Expenses	1,194	1,261	1,211	1,204	1,203	1,200	(4.9%)	2,455	2,404	(2.1%)
Other	3,598	4,203	4,792	6,808	6,586	7,415	+76.4%	7,801	14,001	+79.5%
Operating Income	25,233	26,046	30,029	34,980	43,716	40,952	+57.2%	51,279	84,668	+65.1%
Net Income (Attributable to owners of the parent company)	17,029	17,523	20,439	24,146	29,567	27,643	+57.7%	34,553	57,210	+65.6%
EBITDA	29,865	30,808	34,808	39,767	48,670	45,912	+49.0%	60,673	94,583	+55.9%

■(Reference) Operating Expenses Applying IFRS 16 "Leases"

(JPY mil.)

	FY2025				FY2026		
	Q1	Q2	Q3	Q4	Q1	Q2	y/y
Personnel Expenses	5,432	5,783	5,832	7,258	6,157	7,334	+26.8%
System Maintenance & Operation Expenses	5,119	5,195	5,242	5,274	5,657	5,749	+10.7%
Depreciation & Amortization	4,490	4,558	4,546	4,440	4,518	4,401	(3.4%)
Real Estate-related Expenses	262	273	248	235	226	222	(18.4%)
Other	3,598	4,203	4,792	6,808	6,586	7,415	+76.4%
Total	18,903	20,014	20,663	24,017	23,146	25,123	+25.5%

Referential Financial Data

■Quarterly Operating Revenue

(JPY mil.)

	FY2025				FY2026		FY2025	FY2026		
	Q1	Q2	Q3	Q4	Q1	Q2	Apr. –Sep.	Apr. – Sep.		
								Ratio	y/y	
Trading Services Revenue	17,356	17,410	19,724	22,907	27,837	26,033	34,767	53,870	41.1%	+54.9%
Transaction Fees	14,504	14,621	16,829	19,870	24,647	22,761	29,125	47,408		+62.8%
Cash Equities	11,744	12,479	14,226	16,815	21,928	20,281	24,223	42,210	89.0% ^{*1}	+74.3%
Financial Derivatives	2,434	1,890	2,221	2,733	2,553	2,339	4,324	4,893	10.3% ^{*1}	+13.1%
TOPIX Futures	446	423	431	479	455	417	869	873		+0.4%
Nikkei 225 Futures ^{*2}	943	759	843	934	872	816	1,702	1,689		(0.8%)
Nikkei 225 Options	624	466	593	691	665	522	1,090	1,188		+8.9%
10-year JGB Futures	502	466	519	611	607	642	969	1,249		+28.9%
Others	(82)	(224)	(166)	17	(48)	(58)	(307)	(107)		—
Commodity Derivatives	325	252	382	320	165	139	577	304	0.6% ^{*1}	(47.2%)
Basic Fees	239	239	239	237	238	243	478	481		+0.6%
Access Fees	1,579	1,508	1,614	1,736	1,881	1,889	3,087	3,770		+22.1%
Trading System Facilities Usage Fees	1,007	1,017	1,015	1,034	1,045	1,115	2,025	2,161		+6.7%
Others	25	24	25	28	24	23	50	48		(3.6%)
Clearing Services Revenue	10,665	12,393	13,616	17,566	20,150	21,249	23,059	41,399	31.6%	+79.5%
Excluding Revenue from Deposited Collateral Assets	8,960	8,766	9,941	10,635	13,549	12,757	17,727	26,306		48.4%
Listing Services Revenue	3,760	4,141	4,681	6,099	4,519	4,679	7,902	9,198	7.0%	+16.4%
Initial/Additional Listing Fees	416	799	979	2,400	842	1,041	1,215	1,884		+55.0%
Annual Listing Fees	3,344	3,342	3,702	3,698	3,676	3,638	6,686	7,314		+9.4%
Information Services Revenue	8,069	8,211	8,562	8,826	9,311	9,520	16,280	18,831	14.4%	+15.7%
System Services Revenue	3,404	3,450	3,480	3,502	3,480	3,756	6,855	7,237	5.5%	+5.6%
arrownet Usage Fees	896	904	917	919	904	1,125	1,801	2,029		+12.7%
Co-location Usage Fees	1,571	1,623	1,640	1,645	1,700	1,792	3,194	3,492		+9.3%
Others ^{*3}	936	923	922	938	875	839	1,859	1,715		(7.8%)
Other Operating Revenue	194	262	238	206	217	247	457	464	0.4%	+1.6%
Total	43,451	45,871	50,304	59,108	65,515	65,487	89,322	131,002	100.0%	+46.7%

^{*1} Figures indicate percentage of Transaction Fees. ^{*2} Includes Nikkei 225 mini and micro. ^{*3} Revenue from system development and operations, etc.

■Annual Business Performance^{*1*2}

(JPY mil.)

	FY2021	FY2022	FY2023	FY2024	FY2025
Operating Revenue	135,432	133,991	152,871	162,230	198,735
Trading Services Revenue	53,196	53,089	61,585	64,515	77,399
Clearing Services Revenue	27,945	28,008	32,885	34,445	54,242
Listing Services Revenue	15,736	13,666	15,590	17,309	18,682
Information Services Revenue	27,175	27,597	29,763	31,899	33,669
System Services Revenue	10,819	10,915	12,066	13,269	13,838
Other Operating Revenue	559	715	981	791	902
Operating Expenses	63,220	67,502	71,554	75,071	83,598
Personnel Expenses	19,048	19,599	22,396	23,740	24,307
System Maintenance & Operation Expenses	14,984	16,931	19,099	20,492	20,832
Depreciation & Amortization	14,364	15,557	14,562	14,625	14,183
Real Estate-related Expenses	4,391	4,687	4,871	4,792	4,872
Other	10,431	10,727	10,624	11,420	19,402
Operating Income	73,473	68,253	87,444	90,122	116,289
Net Income (Attributable to owners of the parent company)	49,955	46,342	60,822	61,092	79,139
EBITDA	91,025	87,275	105,811	108,812	135,249

^{*1} A portion of real estate-related expenses, which are reported under depreciation in line with IFRS 16, Leases, is included under "Real Estate-related Expenses" in this chart.

^{*2} Expense recording classifications have been partially changed from the FY2022 financial results due to the establishment of JPX Market Innovation & Research, Inc. (system development-related costs previously included in "other" under operating expenses are now included in personnel expenses and system maintenance & operation expenses).

■ Consolidated Statement of Financial Position

(JPY mil.)

		As of Mar. 31, 2026	As of Sep. 30, 2026
Assets			
Current assets			
	Cash and cash equivalents	110,471	141,854
	Trade and other receivables	24,666	23,627
*1	Clearing business financial assets	63,401,208	51,210,758
*2	Specified assets for deposits from clearing participants	7,716,198	6,282,191
*3	Specified assets for legal guarantee funds	549	550
	Other financial assets	164,010	139,410
	Other current assets	3,990	2,765
Total current assets		71,421,095	57,801,159
Non-current assets			
	Property and equipment	12,264	10,366
	Goodwill	69,360	69,360
	Intangible assets	30,286	30,626
	Retirement benefit assets	-	49
	Investments accounted for using the equity method	21,276	22,392
*5	Specified assets for default compensation reserve funds	27,948	27,948
	Other financial assets	3,617	3,591
	Other non-current assets	6,816	6,888
	Deferred tax assets	6,900	7,113
Total non-current assets		178,471	178,336
Total assets		71,599,566	57,979,495

*1 Clearing business financial assets and liabilities assumed as a clearing organization

*2 Deposits from clearing participants deposited by clearing participants as collateral

*3 *4 *5 Deposits and reserve funds based on the rules for securing the safety of financial instruments transactions and other transactions

*6 Including "default compensation reserve funds"⁵

		As of Mar. 31, 2026	As of Sep. 30, 2026
Liabilities and equity			
Liabilities			
Current liabilities			
	Trade and other payables	8,668	7,643
	Bonds and loans payable	52,493	52,497
*1	Clearing business financial liabilities	63,401,208	51,210,758
*2	Deposits from clearing participants	7,716,198	6,282,191
*3	Legal guarantee funds	549	550
*4	Trading participant security deposits	10,827	12,705
	Income tax payables	23,404	28,053
	Other current liabilities	16,687	14,018
Total current liabilities		71,230,038	57,608,419
Non-current liabilities			
	Retirement benefit liabilities	7,484	7,597
	Other non-current liabilities	4,313	4,195
	Deferred tax liabilities	120	102
Total non-current liabilities		11,918	11,895
Total liabilities		71,241,956	57,620,314
Equity			
	Share capital	11,500	11,500
	Capital surplus	38,929	38,923
	Treasury shares	(4,092)	(23,885)
	Other components of equity	625	610
*6	Retained earnings	298,052	318,118
	Total equity attributable to owners of the parent company	345,015	345,266
	Non-controlling interests	12,594	13,913
Total equity		357,609	359,180
Total liabilities and equity		71,599,566	57,979,495

■Assets, Liabilities, and Equity

For assets and liabilities of JPX Group, "clearing business financial assets and liabilities"^{**1} assumed by JSCC as a clearing organization and "deposits from clearing participants"^{**2} deposited by clearing participants as collateral are included under both assets and liabilities. "Clearing business financial assets and liabilities"^{**1} and "deposits from clearing participants"^{**2} have a large impact on the amount of assets and liabilities of JPX Group due to their sizable amounts and daily fluctuations subject to changes in clearing participants' positions. In addition, "legal guarantee funds,"^{**3} "trading participant security deposits,"^{**4} and "default compensation reserve funds"^{**5} based on the rules for securing the safety of financial instruments transactions and other transactions are included under both assets and either liabilities or equity.

The figures shown in parentheses in the table below are those calculated by excluding "clearing business financial assets,"^{**1} "deposits from clearing participants,"^{**2} "legal guarantee funds,"^{**3} and "default compensation reserve funds"^{**5} from total assets, and by excluding "default compensation reserve funds"^{**5} from total equity and total equity attributable to owners of the parent company.

	Total assets	Total equity	Total equity attributable to owners of the parent company	Ratio of total equity attributable to owners of the parent company to total assets
	JPY mil.	JPY mil.	JPY mil.	%
FY2026 Q2	57,979,495 (458,046)	359,180 (331,232)	345,266 (317,318)	0.6 (69.3)
FY2025	71,599,566 (453,661)	357,609 (329,661)	345,015 (317,067)	0.5 (69.9)

* The footnotes from the previous page also apply to the contents of this page.

■Trading Volume/Value

	FY2025				FY2026		
	Q1	Q2	Q3	Q4	Q1	Q2	y/y
Trading Value of Cash Equities (JPY mil.)							
Prime *1	327,014,654	359,552,707	433,573,319	515,034,530	691,769,810	641,577,322	+78.4 %
Standard *1	11,684,677	13,113,187	11,312,416	14,922,495	14,198,456	12,331,397	(6.0 %)
Growth *1	13,145,981	13,211,893	10,019,799	10,266,713	13,122,267	13,421,090	+1.6 %
ETFs/ETNs/REITs, etc. *2	20,701,991	20,615,133	28,209,532	33,546,304	36,804,831	29,162,704	+41.5 %
Financial Derivatives Trading Volume (contracts) (Trading Value for Nikkei 225 Options)							
TOPIX Futures	5,439,414	5,234,328	5,317,797	5,853,433	5,628,660	5,203,422	(0.6 %)
Total Nikkei 225 Futures/mini/micro *3	9,272,963	7,489,637	8,115,794	8,592,397	8,239,394	7,701,175	+2.8 %
Nikkei 225 Futures	3,986,260	3,432,951	3,548,786	3,700,209	3,474,472	3,080,705	(10.3 %)
Nikkei 225 mini	49,449,512	37,696,969	41,675,321	43,696,081	42,072,121	40,687,874	+7.9 %
Nikkei 225 micro	34,175,157	28,698,917	39,947,624	52,257,986	55,770,943	55,168,268	+92.2 %
Nikkei 225 Options (JPY mil.)	1,690,227	1,268,643	1,782,178	2,292,805	2,712,507	2,256,713	+77.9 %
10-year JGB Futures	2,646,148	2,456,048	2,731,318	3,216,359	3,196,047	3,379,093	+37.6 %
Commodity Derivatives Trading Volume (contracts) *4							
Gold Futures (Total standard/mini/rolling spot) *5	2,358,761	1,942,971	2,545,237	1,972,707	866,380	854,509	(56.0 %)
Platinum Futures (Total standard/mini/rolling spot) *6	742,270	599,446	734,025	578,342	269,061	217,144	(63.8 %)
Platts Dubai Crude Oil	317,530	237,295	237,884	274,222	199,032	157,277	(33.7 %)
Rubber Futures (RSS3)	55,562	42,112	44,864	58,477	61,728	60,058	+42.6 %

*1 Value of auction and off-auction trading of common stocks. *2 Total value of auction and off-auction trading. *3 Nikkei 225 mini contracts and Nikkei 225 micro contracts are calculated using factors of 1/10 and 1/100, respectively. *4 Excluding cash-settled contracts. *5 Mini and rolling spot contracts are calculated using a factor of 1/10. *6 Mini and rolling spot contracts are calculated using a factor of 1/5.

■Average Daily Trading Volume/Value

	FY2025				FY2026		
	Q1	Q2	Q3	Q4	Q1	Q2	y/y
Trading Value of Cash Equities (JPY mil.) ^{*1}	6,008,839	6,556,436	7,792,190	9,892,590	12,391,740	11,417,994	+74.1 %
Financial Derivatives Trading Volume (contracts) (Trading Value for Nikkei 225 Options)							
TOPIX Futures	87,732	84,425	85,771	100,921	92,273	85,302	+1.0 %
Total Nikkei 225 Futures/mini/micro ^{*2}	149,564	120,801	130,900	148,145	135,072	126,249	+4.5 %
Nikkei 225 Futures	64,295	55,370	57,238	63,797	56,959	50,503	(8.8 %)
Nikkei 225 mini	797,573	608,016	672,183	753,381	689,707	667,014	+9.7 %
Nikkei 225 micro	551,212	462,886	644,317	901,000	914,278	904,398	+95.4 %
Nikkei 225 Options (JPY mil.)	27,262	20,462	28,745	39,531	44,467	36,995	+80.8 %
10-year JGB Futures	42,680	39,614	44,054	55,454	52,394	55,395	+39.8 %
Commodity Derivatives Trading Volume (contracts) ^{*3}							
Gold Futures (Total standard/mini/rolling spot) ^{*4}	38,045	31,338	41,052	34,012	14,203	14,008	(55.3 %)
Platinum Futures (Total standard/mini/rolling spot) ^{*5}	11,972	9,668	11,839	9,971	4,411	3,560	(63.2 %)
Platts Dubai Crude Oil	5,121	3,827	3,837	4,728	3,263	2,578	(32.6 %)
Rubber Futures (RSS3)	896	679	724	1,008	1,012	985	+45.1 %

^{*1} Average daily trading value of auction and off-auction trades of common stock on the TSE Prime, Standard, and Growth Markets and the TOKYO PRO Market, as well as ETFs/ETNs/REITs, etc.

^{*2} Nikkei 225 mini contracts and Nikkei 225 micro contracts are calculated using factors of 1/10 and 1/100, respectively.

^{*3} Excluding cash-settled contracts. ^{*4} Mini and rolling spot contracts are calculated using a factor of 1/10. ^{*5} Mini and rolling spot contracts are calculated using a factor of 1/5.

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