

TOYO KEIZAI PROVIDES THE MOST COMPREHENSIVE EARNINGS INFORMATION FOR ALL LISTED COMPANIES IN JAPAN



BENEFITS OF USING TOYO KEIZAI DATA

ESTIMATES

- Research annual and interim estimates for items such as Sales, Operating Income, Ordinary Income, Net Income, as well as EPS and DPS, on daily basis
- ▶ **Coverage from 1985** for all listed companies in Japanese exchanges (excluding BOJ, Preferred stock, Foreign Stock, ETF, REIT, and Subsidiary tracking stock)

FUNDAMENTALS

- Analyze comprehensive financial statements for all listed companies in Japan are standardized and classified into 6 categories-Generals, Banks, Brokerages, Casualty Insurances, Life Insurances, and REITs
- ▶ **Coverage from 1972** for all listed companies in Japanese exchanges (excluding BOJ, Preferred stock, Foreign Stock, ETF, and Subsidiary tracking stock)

CORPORATE SOCIAL RESPONSIBILITY (CSR)

- Extract information on 1,300 companies covering Human Resources, Governance, and Environment.
- ▶ **Coverage from 2005**

WRDS is pleased to welcome its first Japanese data provider

MAJOR SHAREHOLDERS

- Research the top 30 major shareholders
- ▶ **Coverage from 2002** for all listed companies in Japanese exchanges (excluding BOJ, Preferred stock, Foreign Stock, ETF, and Subsidiary tracking stock)

OVERSEAS JAPANESE COMPANIES

- Evaluate information of overseas affiliated companies and parent company
- ▶ **Coverage from 1991** for 23,900 overseas affiliated companies and 4,200 their parent companies in Japan

RESEARCH WITH TOYO KEIZAI

How does environmental performance affect financial performance? Evidence from Japanese manufacturing firms, H. Iwata (Fukuoka Institute of Technology), K. Okada (Kyoto University)

The Effect of National Corporate Responsibility Environment on Japanese MNCs' Location Choice, George Z. Peng (University of Regina)

An Empirical Examination of Equity-Market Induced Earnings Management in Japan, Ahsan Habib (Hitotsubashi University — Graduate School of Commerce and Management)

ABOUT TOYO KEIZAI

Founded in 1895, Toyo Keizai Inc. is a leader in business publishing and a trusted commentator on Japanese politics and economics, always from a liberal perspective. From magazines, books on economics, management, business and investment, and a variety of other publications, to our on-line corporate information services, we provide a highly diversified range of business-related content.

Ever since our founding, we have been aware that data is essential for rational discussion and thus have focused on collecting and distributing statistical and corporate data. We adopted computerization relatively early and have been providing data for securities firms and institutional investors on a daily basis since the early 1980's.

Nowadays we are trusted by rating agencies worldwide as the sole provider of a vast store of information on all publicly traded companies in Japan, including earnings estimates based on our independent research and analysis. We deliver a range of highly reliable and unique content to meet these needs at a professional level. For more information see <http://dbs.toyokeizai.net/enm>.

ABOUT WRDS

Wharton Research Data Services (WRDS) provides the leading business intelligence, data analytics, and financial research platform to global institutions—enabling comprehensive thought leadership, historical analysis, and insight into the latest innovations in academic research.

WRDS provides researchers with one location to access over 250 terabytes of data across multiple disciplines including Accounting, Banking, Economics, ESG, Finance, Healthcare, Insurance, Marketing, and Statistics. Flexible data delivery options include a powerful web query method that reduces research time, the WRDS Cloud for executing research and strategy development, and the WRDS client server using PCSAS, Matlab, and R. Our Analytics team, doctoral-level support and rigorous data review and validation give clients the confidence to tailor research within complex databases and create a wide range of reliable data models.

An award-winning data research platform for over 50,000 commercial, academic, and government users in 30+ countries, WRDS is the global gold standard in data management and research—all backed by the credibility and leadership of the Wharton School.

ABOUT THE WHARTON SCHOOL

Founded in 1881 as the first collegiate business school, the Wharton School of the University of Pennsylvania is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. With a broad global community and one of the most published business school faculties, Wharton creates economic and social value around the world. The Wharton School has 5,000 undergraduate, MBA, executive MBA, and doctoral students; more than 9,000 participants in executive education programs annually and a powerful alumni network of 95,000 graduates.

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