



FY 2025 Nadeshiko Brands

Ministry of Economy, Trade and Industry

Economic and Social Policy Office, Economic and Industrial Policy Bureau

1. Selected Companies (Nadeshiko Brands)

	Name of industry type	Name of selected companies
1	FOODS	Ajinomoto Co., Inc.
2	ENERGY RESOURCES	Idemitsu Kosan Co., Ltd.
3	CONSTRUCTION & MATERIALS	LIXIL Corporation
4	RAW MATERIALS & CHEMICALS	Kao Corporation
5	RAW MATERIALS & CHEMICALS	Shiseido Company, Limited
6	PHARMACEUTICAL	CHUGAI PHARMACEUTICAL CO., LTD.
7	PHARMACEUTICAL	DAIICHI SANKYO COMPANY, LIMITED
8	AUTOMOBILES & TRANSPORTATION EQUIPMENT	Bridgestone Corporation
9	STEEL & NONFERROUS METALS	Mitsubishi Materials Corporation
10	MACHINERY	DAIKIN INDUSTRIES, LTD.
11	ELECTRIC APPLIANCES & PRECISION INSTRUMENTS	OMRON Corporation
12	IT	BIPROGY Inc.
13	IT	NTT, Inc.
14	SERVICES & OTHERS	Members Co., Ltd.
15	SERVICES & OTHERS	SHIN NIPPON BIOMEDICAL LABORATORIES, LTD. (SNBL)
16	ELECTRIC POWER & GAS	Tokyo Electric Power Company Holdings, Inc.
17	ELECTRIC POWER & GAS	Tokyo Gas Co., Ltd.
18	TRANSPORTATION & LOGISTICS	ANA HOLDINGS INC.
19	COMMERCIAL & WHOLESALE TRADE	ITOCHU Corporation
20	COMMERCIAL & WHOLESALE TRADE	MITSUI & CO., LTD.
21	RETAIL TRADE	McDonald's Holdings Company (Japan), Ltd.
22	RETAIL TRADE	MARUI GROUP CO., LTD.
23	BANKS	The San-in Godo Bank, Ltd.
24	FINANCIALS (EX BANKS)	ORIX Corporation
25	FINANCIALS (EX BANKS)	Daiwa Securities Group Inc.
26	REAL ESTATE	Mitsui Fudosan Co., Ltd.

(※) For the industry type, please refer to page 4.

2. Selected Companies

(Next Nadeshiko: Companies Supporting Dual Careers and Co-parenting)

	Name of industry type	Name of selected companies
1	FOODS	Meiji Holdings Co., Ltd.
2	FOODS	Asahi Group Holdings, Ltd.
3	CONSTRUCTION & MATERIALS	NGK INSULATORS, LTD.
4	CONSTRUCTION & MATERIALS	Niterra Co., Ltd
5	RAW MATERIALS & CHEMICALS	TORAY INDUSTRIES, INC.
6	RAW MATERIALS & CHEMICALS	SEKISUI CHEMICAL CO., LTD.
7	PHARMACEUTICAL	Eisai Co., Ltd.
8	PHARMACEUTICAL	ASKA Pharmaceutical Holdings Co., Ltd.
9	STEEL & NONFERROUS METALS	MITSUI KINZOKU COMPANY, LIMITED
10	MACHINERY	Kubota Corporation
11	ELECTRIC APPLIANCES & PRECISION INSTRUMENTS	SYSMEX CORPORATION
12	ELECTRIC APPLIANCES & PRECISION INSTRUMENTS	Shimadzu Corporation
13	IT	TOPPAN Holdings Inc.
14	IT	SoftBank Corp.
15	SERVICES & OTHERS	Pasona Group Inc.
16	ELECTRIC POWER & GAS	Osaka Gas Co., Ltd.
17	TRANSPORTATION & LOGISTICS	TOKYU CORPORATION
18	TRANSPORTATION & LOGISTICS	Japan Airlines Co., Ltd.
19	COMMERCIAL & WHOLESALE TRADE	Toyota Tsusho Corporation
20	COMMERCIAL & WHOLESALE TRADE	SUMITOMO CORPORATION
21	RETAIL TRADE	Isetan Mitsukoshi Holdings Ltd.
22	BANKS	Sumitomo Mitsui Financial Group, Inc.
23	REAL ESTATE	Daito Trust Construction Co., Ltd.

(※) For the industry type, please refer to page 4.

3. Overview of Nadeshiko Brands

- Since 2012, the Ministry of Economy, Trade and Industry (METI) and the Tokyo Stock Exchange (TSE) have been jointly selecting companies that are outstanding in terms of encouraging women's empowerment in the workplace and designating them as “Nadeshiko Brands”.
- The Nadeshiko Brand is an initiative that aims to introduce certain TSE-listed companies that are outstanding in terms of encouraging women’s empowerment in the workplace as attractive stocks to investors who place an emphasis on improving corporate value in the mid- and long-term, thereby further encouraging investments in such companies and accelerating the efforts by the companies.
- All companies in Prime, Standard, and Growth Markets are eligible to apply for the Nadeshiko Brand, and 222 TSE-listed companies applied (by responding to the survey).



Nadeshiko Brands : 26 companies

which are outstanding in

“Supporting consistent career development from recruitment to promotion”

and “Supporting dual careers and co-parenting”.



Next Nadeshiko: Companies Supporting

Dual Careers and Co-parenting : 23 companies

which are outstanding in

“Supporting dual careers and co-parenting”.

3. Overview of Nadeshiko Brands

- Companies are selected from 18 industry sectors in TOPIX-17※.
- Up to approximately 30 companies (around 1 to 3 companies per industry) were selected as “Nadeshiko Brands” from 18 industry sectors. For “Next Nadeshiko: Companies Supporting Dual Careers and Co-parenting,” approximately 20 companies (around 0 to 2 companies per industry) were selected.
- This year, METI and TSE selected 26 companies as Nadeshiko Brands and selected 23 companies as “Next Nadeshiko: Companies Supporting Dual Careers and Co-parenting” .

18 Industries					
1	FOODS	7	STEEL & NONFERROUS METALS	13	TRANSPORTATION & LOGISTICS
2	ENERGY RESOURCES	8	MACHINERY	14	COMMERCIAL & WHOLESALE TRADE
3	CONSTRUCTION & MATERIALS	9	ELECTRIC APPLIANCES & PRECISION INSTRUMENTS	15	RETAIL TRADE
4	RAW MATERIALS & CHEMICALS	10	IT	16	BANKS
5	PHARMACEUTICAL	11	SERVICES & OTHERS	17	FINANCIALS (EX BANKS)
6	AUTOMOBILES & TRANSPORTATION EQUIPMENT	12	ELECTRIC POWER & GAS	18	REAL ESTATE

※ The TOPIX-17 industry category “Information & Communication / Services (Other)” has been reclassified into two distinct sectors: “IT” and “Services & Others.”

※ Industries shaded in light blue indicate sectors from which 1 to 3 companies are selected, while non-shaded industries indicate sectors from which 1 to 2 companies are selected.

4. Selection Process

Submission of application
All Listed companies on Prime, Standard and Growth markets* including foreign stocks as of August 25, 2025 are eligible to apply.

Applicant Screening
Companies which had passed screening criteria (refer to slide 18-24) and completed both quantitative and qualitative questionnaires are qualified to move to the next phase of selection process.

Quantitative and Qualitative Assessment
The outstanding companies in each industry are selected.

Quantitative Assessment
The outstanding companies in each industry are selected.



*Prime : For companies which have appropriate levels of market capitalization (liquidity) to be investment instruments for many institutional investors, keep a higher quality of corporate governance, and commit to sustainable growth and improvement of medium- to long-term corporate value, putting constructive dialogue with investors at the center.

Standard : For companies which have appropriate levels of market capitalization (liquidity) to be investment instruments in the open market, keep the basic level of corporate governance expected of listed companies, and commit to sustainable growth and improvement of medium- to long-term corporate value.

Growth : For companies which have a certain level of market value by disclosing business plans for realizing high growth potential and their progress towards these appropriately and in a timely manner, but at the same time pose a relatively high investment risk from the perspective of business track record.

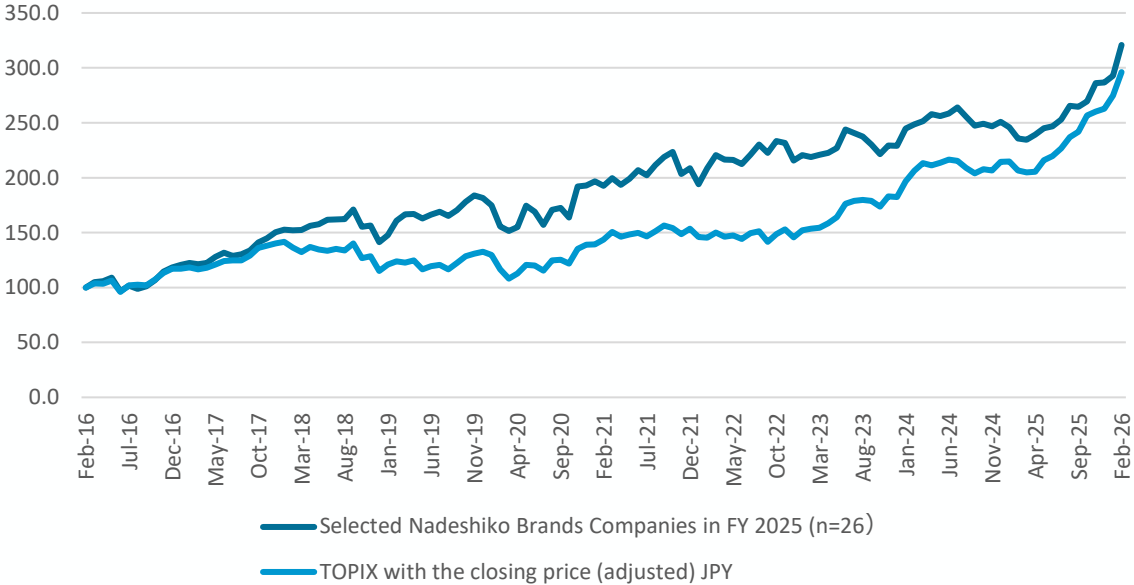
5. Judges

Name	Organization
Hiroki Sato (Chair)	Professor Emeritus, the University of Tokyo
Masahiro Abe	Professor, Faculty of Economics, Chuo University
Katsuya Kikuchi	CEO, Co-Creato Frontier LLC
Kaoru Kobu	Head of ESG, Japanese Equity Investment, Invesco Asset Management Japan 30%Club Japan Investor Group Chair
Yoshiko Takayama	Vice Chair, J-Eurus IR Co., Ltd. Representative Director, Japan Board Review Co., Ltd.
Emiko Takeishi	Professor, Faculty of Lifelong Learning and Career Studies, Hosei University
Hiroko Nomura	Chairman, Japan Association for Women's Education (JAWE) Distinguished Invited Professor, Tokyo Kasei Gakuin University
Hideto Fujino	Representative Director, President, Rheos Capital Works Inc.
Takuro Horikawa	General Manager, Recruit Works Institute, Indeed Recruit Partners Co., Ltd.
Junko Yatsunami	General Manager, Equity Investment Department, Nissay Asset Management Corporation
Mitsuko Kagami (Special advisor)	KAGAMI Law Office

6. Performance of Nadeshiko Brands in FY 2025

- Comparison of Stock Price Index Average of selected Companies of Nadeshiko Brands in Fiscal Year 2025* and TOPIX.
 - For the selected 26 companies of Nadeshiko Brands in fiscal year 2025, we calculated the stock price index. The data range covers a period of 10 years from February 2016 to February 2026, based on monthly closing prices (adjusted). The trend is compared to TOPIX with the closing price (adjusted) of February of 2016 set at 100.
 - Since around 2017, the stock price index of selected companies of Nadeshiko Brands has tended to be higher. Even after the spread of the COVID-19, the resilience of selected Nadeshiko Brands companies can still be observed.

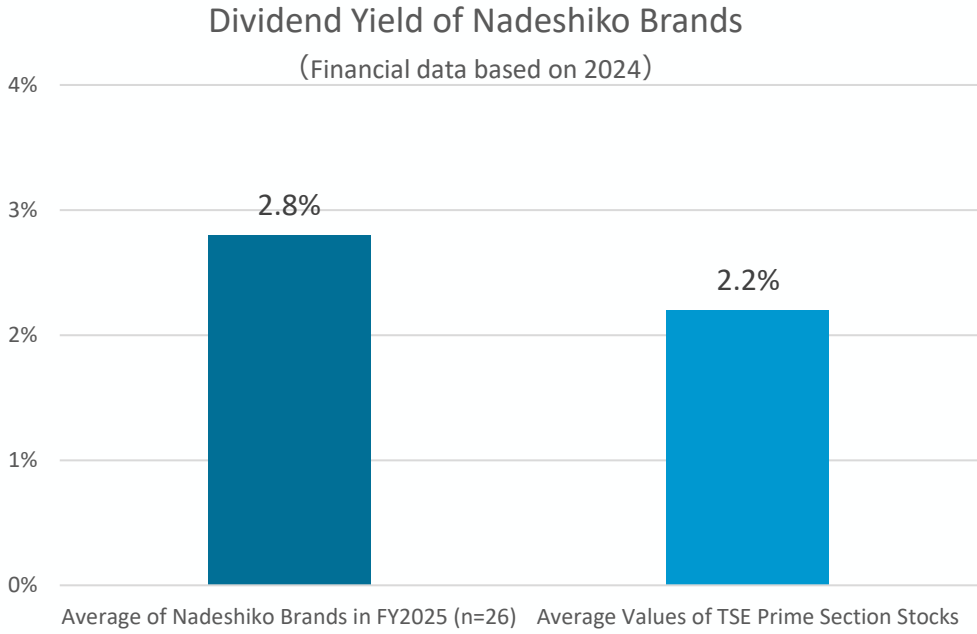
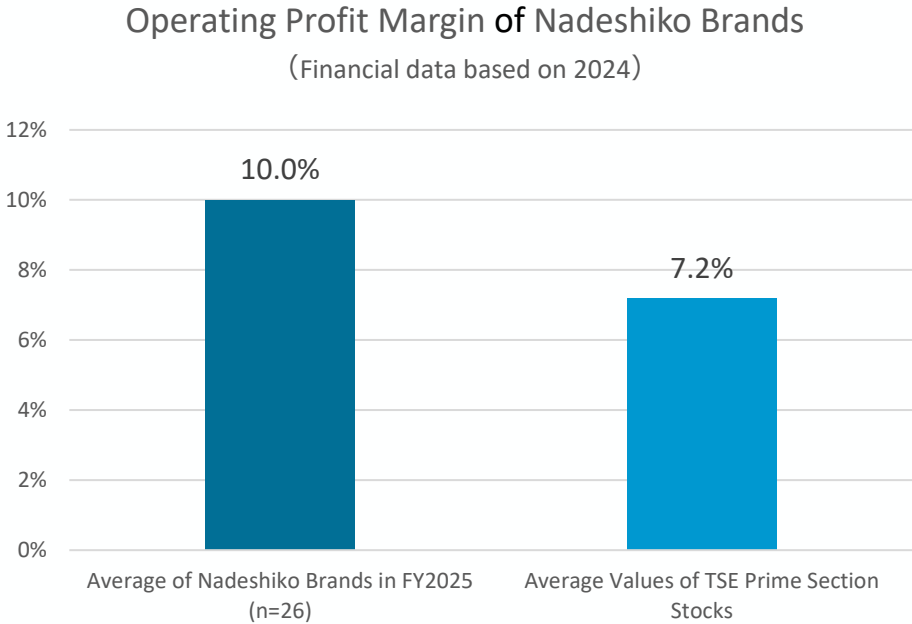
Comparison of Stock Prices between Selected "Nadeshiko Brands" Companies and TOPIX



*Monthly closing stock prices for individual companies and monthly stock price indices for TOPIX were extracted from the economic information platform "SPEEDA" and compiled.

6. Performance of Nadeshiko Brands in FY 2025

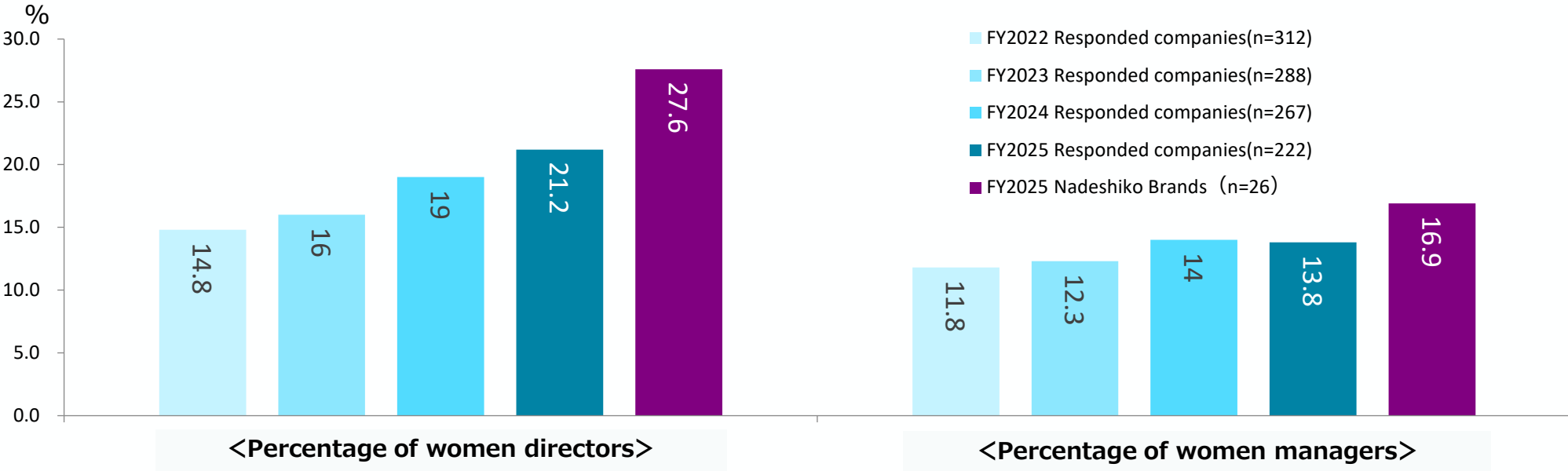
- Comparison of Sales Operating Profit Margin and Dividend Yield of the 26 selected Nadeshiko Brand companies in Fiscal Year 2025 with the Average Values of TSE Prime Section Stocks*
 - The average sales operating profit margin (operating margin) of Nadeshiko Brand companies exceeds the market average by 2.8 percentage points for fiscal year 2024.
 - Similarly, for fiscal year 2024, the average dividend yield of Nadeshiko Brand companies exceeds the Prime Market average by 0.6 percentage points.



*The average for Nadeshiko Brands was compiled using full-year data for the fiscal year 2024 (from April 2024 to March 2025) extracted from the economic information platform "SPEEDA" for the relevant indicators. The corresponding data for the Prime Market was calculated using the "Consolidated Financial Statements for the Fiscal Year 2024 (April 2024 to March 2025) - Prime" and the overall yield average for the fiscal year 2024 published by the Tokyo Stock Exchange.

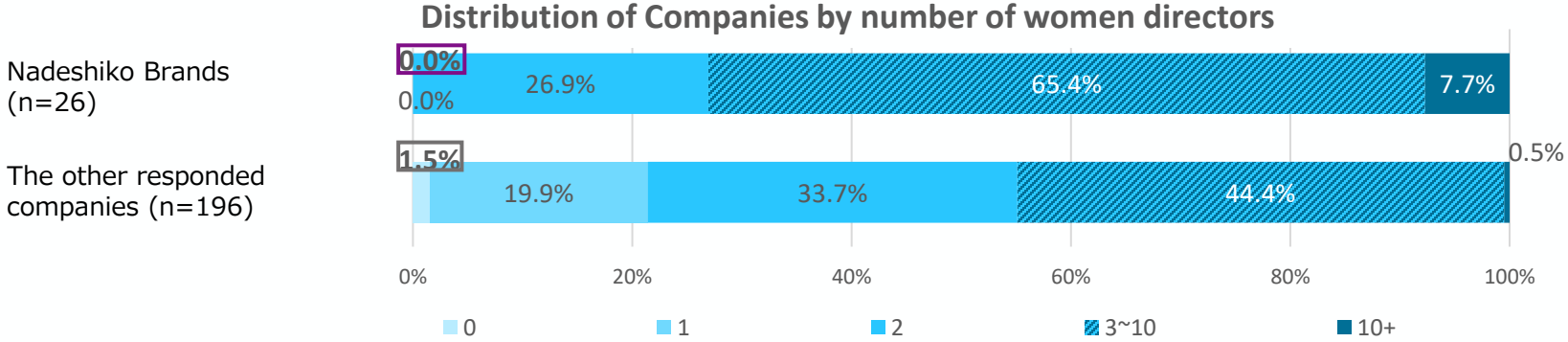
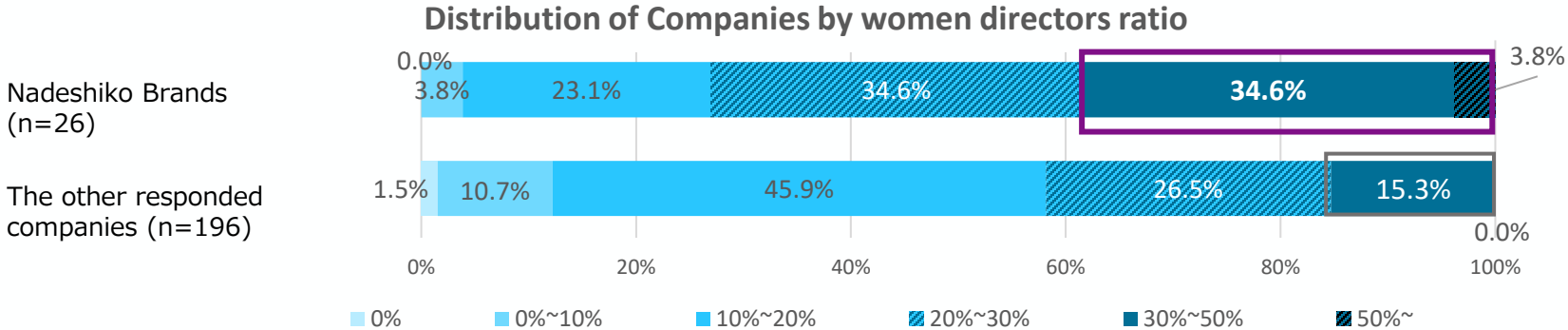
7. Percentage of Women in Decision-Making and Management Positions (Compared with Previous Years)

- Over the past four years, the proportion of women in decision-making and management positions across responding companies has shown a steady upward trend. This increase reflects ongoing efforts by many companies to support continuous career development for women, from recruitment through promotion.
- In particular, both the proportion of female directors and the proportion of women in management positions are higher than the average across all respondent companies in companies selected as Nadeshiko Brands.



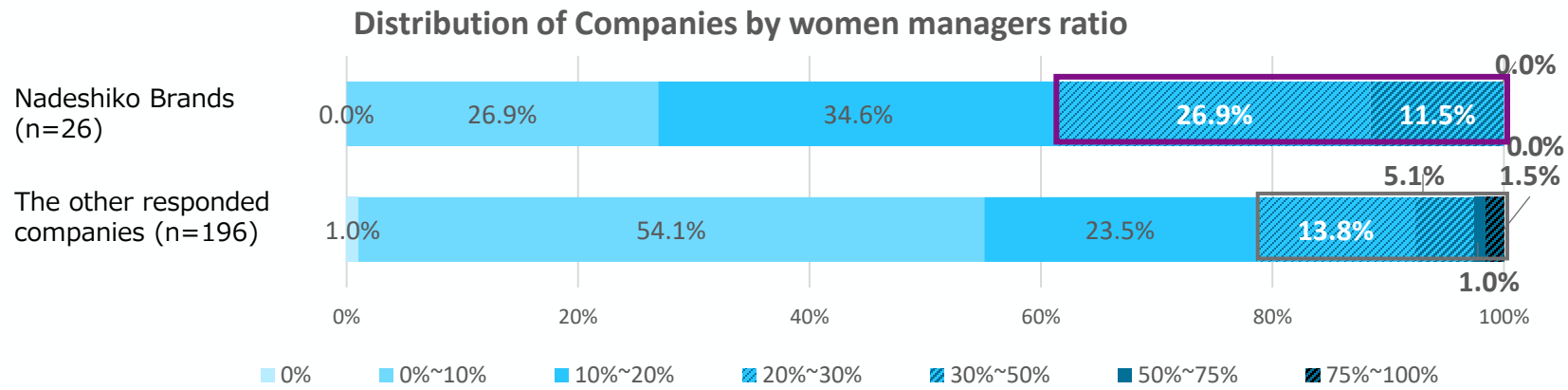
8. Percentage of Women Directors at Nadeshiko Brands

- Companies selected as Nadeshiko Brands are characterized by a generally higher proportion of women in decision-making positions compared with other responded companies.
 - While 38.4% of Nadeshiko Brand-selected companies have a women director ratio exceeding 30%, the corresponding figure for other responded companies remains at 15.3%. In addition, in terms of absolute numbers, it is evident that Nadeshiko Brand-selected companies generally have multiple women directors at each company.



9. Percentage of Women Managers at Nadeshiko Brands

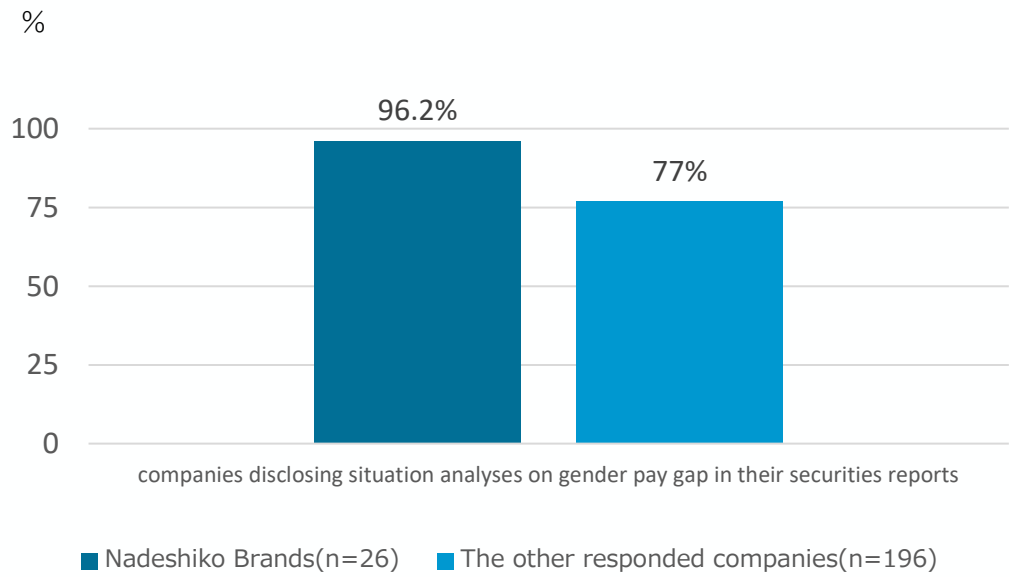
- Companies selected as Nadeshiko Brands are characterized by a generally higher proportion of women managers compared with other responded companies.
 - 38.4% of Nadeshiko Brand-selected companies report women managers ratio above 20%, compared with 20.4% among other responded companies – representing an 18 percentage-point difference.



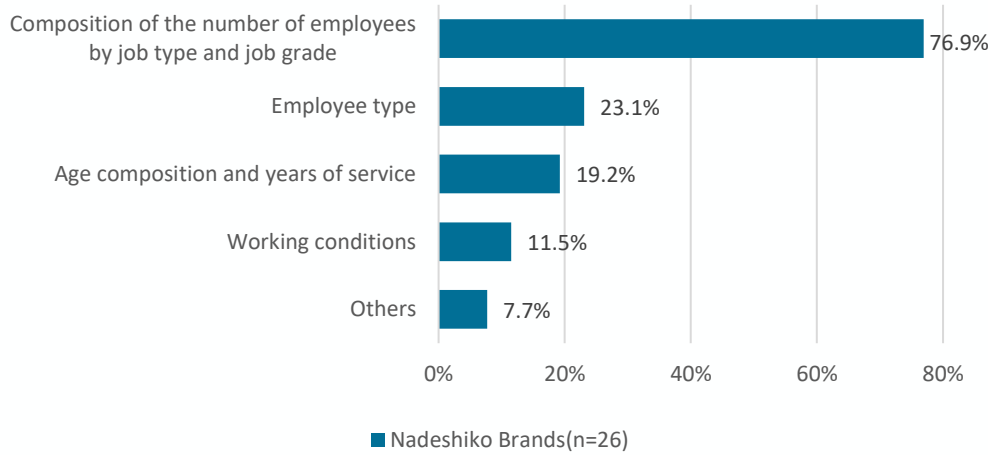
10. Disclosure of Gender Pay Gap at Nadeshiko Brands

- Among companies selected as Nadeshiko Brands, 96.2% disclose an analysis of gender pay gaps in their annual securities reports, whereas the proportion among surveyed companies not selected as Nadeshiko Brands remains at 77%.
- Among companies selected as Nadeshiko Brands, the most frequently cited cause* of the gender pay gap is the distribution of employees by job type and job grade (76.9%), followed by employment type (23.1%) and age composition and length of service (19.2%).

Disclosure of gender pay gap at Nadeshiko Brands



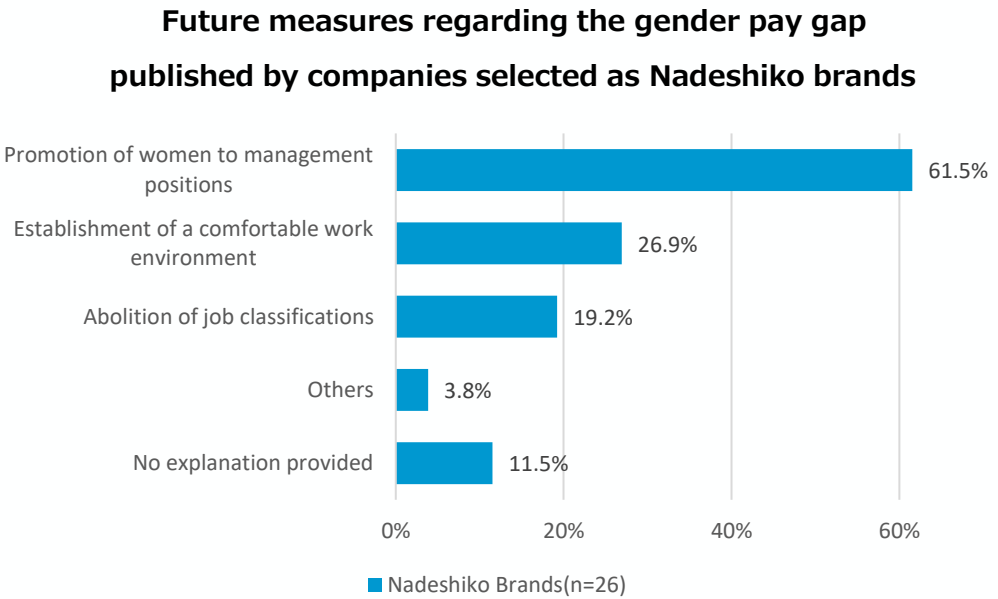
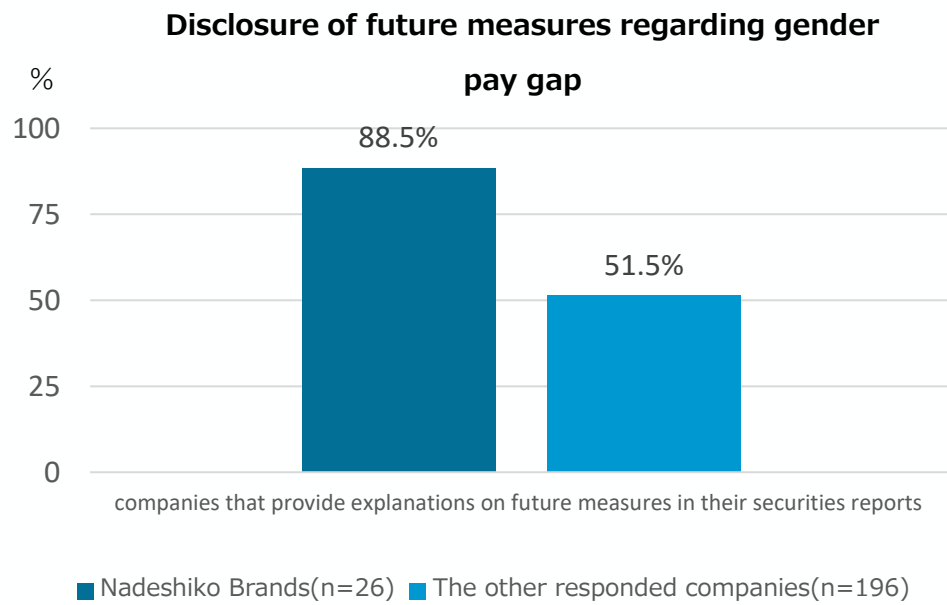
Reasons for the gender pay gap



**The free descriptions in the Nadeshiko Brand survey item "Situation analyses of the gender pay gap on securities reports" were categorized and classified by item.*

10. Disclosure of Gender Pay Gap at Nadeshiko Brands

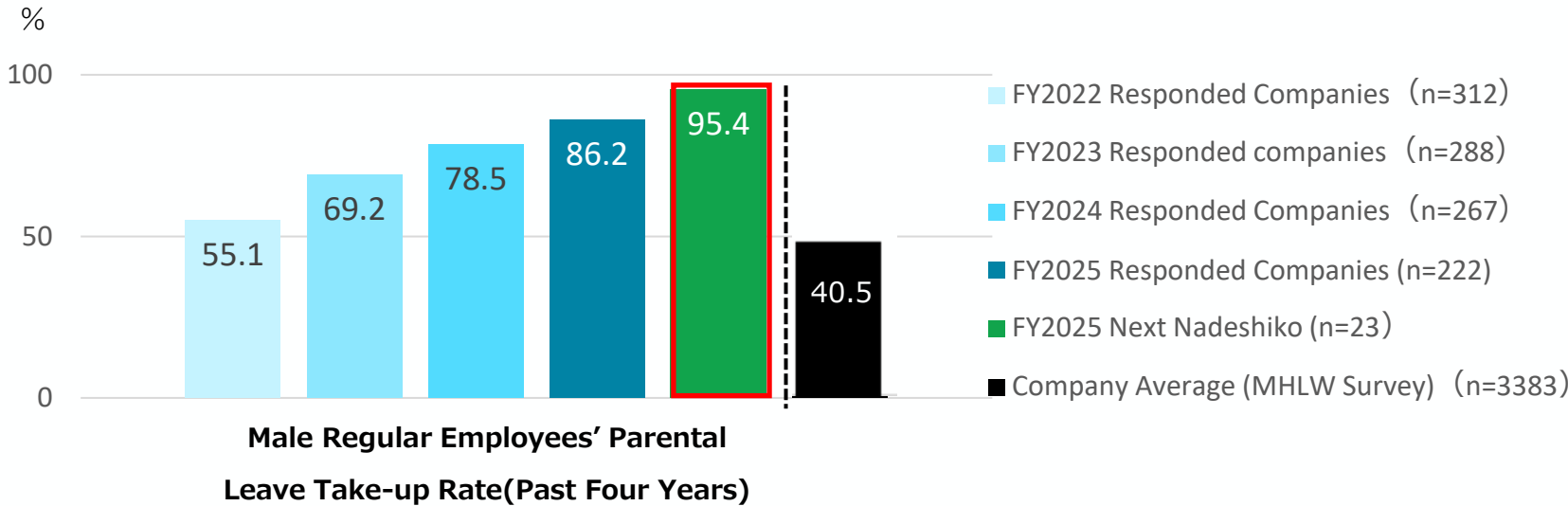
- The proportion of companies that provide an explanation of future measures to address gender pay gaps in their annual securities reports is 88.5% among companies selected as Nadeshiko Brands, compared with 51.5% among surveyed companies not selected.
- For measures* to address gender pay gaps reported by Nadeshiko Brand–selected companies, 61.5% of companies cited the promotion of women to management positions and the development of a management pipeline, while 26.9% cited the creation of a workplace environment in which both men and women can continue working for longer periods.



※The free descriptions in the Nadeshiko Brand survey item "Future measures regarding gender pay gap in securities reports" were categorized and classified by item.

11. Male Parental Leave Take-up Rate at Next Nadeshiko

- Over the past four years, the take-up rate of parental leave among male regular employees at surveyed companies has increased. This suggests that the responding companies are actively promoting dual-income and shared child-rearing arrangements regardless of gender.
- In particular, the parental leave take-up rate among male regular employees at companies selected this year as “Next Nadeshiko: Companies Supporting Dual-Income and Shared Child-Rearing” reached 95.4%, which is a very high level compared with the male parental leave take-up rate* reported in the Ministry of Health, Labour and Welfare’s FY2024 Basic Survey on Equal Employment Opportunity.



* The parental leave take-up rate reported in the FY2024 Basic Survey on Equal Employment Opportunity covers establishments with five or more regular employees. In addition, the calculation method differs in part from that used in this survey.

12. Data of the Responded Companies (1/3)

- Data on "Supporting consistent career development from recruitment to promotion"
 - This data is the average of all responded companies (n=222) categorized by industries.

Yellow shading : Maximum value, Red shading : Minimum value

		Industries																			ALL (average)
		ENERGY RESOURCES	SERVICES & OTHERS	PHARMACEUTICAL	TRANSPORTATION & LOGISTICS	MACHINERY	FINANCIALS (EX BANKS)	BANKS	CONSTRUCTION & MATERIALS	AUTOMOBILES & TRANSPORTATION EQUIPMENT	COMMERCIAL & WHOLESALE TRADE	RETAIL TRADE	IT	FOODS	RAW MATERIALS & CHEMICALS	STEEL & NONFERROUS METALS	ELECTRIC APPLIANCES & PRECISION INSTRUMENTS	ELECTRIC POWER & GAS	REAL ESTATE		
Scoring Items		Unit	5	19	6	11	7	13	16	14	12	12	15	16	15	27	10	17	3	4	222
4. Percentage of Women in Officers, etc.	(1) Officers*1	%	24.4	22.0	23.5	23.5	21.6	20.7	17.0	21.1	18.0	21.7	23.4	20.9	24.3	17.7	19.9	17.5	19.7	22.2	20.6
	(2) Directors	%	22.5	22.9	21.9	23.2	21.4	24.1	19.3	22.0	17.0	21.1	22.8	22.6	23.5	17.8	20.4	20.6	21.1	20.8	21.2
	(3) Internal directors	%	3.3	13.9	12.6	10.8	6.4	5.7	10.3	5.0	0.7	1.7	10.9	9.2	4.4	5.1	7.1	4.1	4.4	13.5	7.1
	(4) Operating Officers*2	%	9.5	16.4	14.3	11.9	8.0	7.8	6.6	2.3	1.2	5.3	12.5	6.8	8.5	7.7	3.1	6.0	7.6	8.0	7.9
5. Percentage of women in the workplace	(1) Managers	%	6.2	35.5	14.4	12.9	7.5	23.1	19.7	5.8	3.3	7.5	21.0	12.3	11.3	12.3	3.4	8.3	7.5	12.9	13.8
	(2) Section Leaders	%	11.6	44.4	28.9	22.9	11.3	43.5	53.3	13.7	7.9	32.4	42.6	26.1	21.5	21.2	10.7	14.4	16.4	30.0	26.5
	(3) Annual regular employees hired*3	%	22.4	56.3	34.8	38.9	20.3	41.7	44.3	23.8	19.8	38.9	49.9	37.7	37.6	34.9	18.5	28.6	26.8	37.6	36.1
	(4) regular employees	%	16.8	51.0	29.7	29.7	15.3	44.7	47.6	17.2	13.7	27.7	42.7	30.3	26.1	26.6	12.3	24.0	15.8	37.8	30.2
	(5-3) Gender gap in promotion from section leader to section chief *4	%	47.5	96.9	78.3	157.4	224.5	91.2	50.9	129.5	91.1	70.8	113.0	135.3	90.5	105.9	87.8	149.3	107.6	88.8	107.2
	(5-6) Gender gap in promotion from manager to operating officer *4	%	369.2	127.2	281.1	331.3	256.0	41.3	73.8	72.4	367.0	83.2	108.4	101.4	166.5	235.1	332.6	218.2	166.1	93.2	182.5
	5.8.1 Gender pay gap (regular employees)	%	72.5	81.2	76.9	70.2	79.6	64.7	62.5	67.8	73.2	63.3	74.6	78.1	73.4	75.4	71.4	72.7	79.5	65.3	72.4
	5.8.3 Companies disclosing situation analyses of the gender pay gap in their securities reports	%	60.0	47.4	83.3	90.9	85.7	76.9	93.8	85.7	91.7	58.3	60.0	68.8	80.0	92.6	100.0	88.2	66.7	100.0	79.3
5.8.4 Companies that provide explanations on future measures regarding the gender pay gap in their securities reports	%	20.0	42.1	66.7	27.3	42.9	76.9	93.8	35.7	41.7	50.0	46.7	56.3	73.3	37.0	70.0	76.5	100.0	100.0	55.9	

Due to the automatic calculation of the quantitative survey form, erroneous numbers are excluded from statistical consideration.

*1 Total number of directors, company auditors and executive officers.
 *2 A position in charge of the execution of a company's business.
 *3 Employees who are employed directly and are employed full-time on a permanent basis. This does not include individuals who are on contract, on retainer, part-time, or have transitioned from fixed-term to permanent employment contracts without being regarded as regular employees.
 *4 Figures for women when men are taken as 100%.

12. Data of the Responded Companies (2/3)

- Data on “Supporting dual careers and co-parenting”
 - This data is the average of all responded companies (n=222) categorized by industries.

Yellow shading : Maximum value, Red shading : Minimum value
 Note: In this context, only 7.1 is shaded in opposite

		Industries																			ALL (average)
		ENERGY RESOURCES	SERVICES & OTHERS	PHARMACEUTICAL	TRANSPORTATION & LOGISTICS	MACHINERY	FINANCIALS (EX BANKS)	BANKS	CONSTRUCTION & MATERIALS	AUTOMOBILES & TRANSPORTATION EQUIPMENT	COMMERCIAL & WHOLESALE TRADE	RETAIL TRADE	IT	FOODS	RAW MATERIALS & CHEMICALS	STEEL & NONFERROUS METALS	ELECTRIC APPLIANCES & PRECISION INSTRUMENTS	ELECTRIC POWER & GAS	REAL ESTATE		
Scoring Items		Unit	5	19	6	11	7	13	16	14	12	12	15	16	15	27	10	17	3	4	222
7. Promotion status of dual career and co-parenting	7.1 Average statutory overtime hours per month for regular employees*5	Hours	11.3	14.9	9.9	15.8	18.5	13.0	12.2	13.4	18.9	12.4	12.1	15.0	11.6	10.8	15.5	14.1	13.1	13.8	13.5
	7.4 Annual paid leave uptake rate for regular employees	%	84.2	64.4	71.4	75.0	87.1	76.8	79.1	68.1	87.2	67.8	62.2	76.9	75.2	75.6	81.5	77.3	83.6	75.3	74.8
	7.5 Percentage of female regular employees returning to work from maternity leave	%	97.6	90.8	99.9	97.2	100.0	96.3	93.5	98.7	98.7	97.1	93.3	90.5	99.7	98.3	99.9	99.7	100.0	97.2	96.6
	7.6 Paternity leave uptake rate for male regular employees	%	92.5	68.2	94.1	84.7	81.5	95.5	110.0	81.0	87.6	81.7	75.3	86.2	89.4	86.4	94.4	76.9	97.6	104.7	86.2
	7.7 Average days of paternity leave taken by male regular employees	days	61.4	64.5	32.0	70.3	58.0	31.3	19.4	42.7	50.9	39.0	50.9	82.7	36.3	38.6	48.5	63.9	51.2	13.9	48.4
	(1) Gender gap in average years of regular employees*4	%	89.5	84.2	79.4	68.6	84.1	94.3	83.2	76.5	80.8	74.9	76.0	77.0	80.0	80.5	81.8	86.5	101.5	79.0	81.2

Due to the automatic calculation of the quantitative survey form, erroneous numbers are excluded from statistical consideration.

*4 Figures for women when men are taken as 100%
 *5 The smaller the average value, the higher the scoring and evaluation.

12. Data of the Responded Companies (3/3)

- Data on Actions for “Supporting dual careers and co-parenting” as part of the business strategy.
- This data is the average of all responded companies (n=222) categorized by industries.
 - The average is calculated based on the total number of valid responses to multiple questions.

Yellow shading : Maximum value, Red shading : Minimum value

		Industries																			ALL (average)
		ENERGY RESOURCES	SERVICES & OTHERS	PHARMACEUTICAL	TRANSPORTATION & LOGISTICS	MACHINERY	FINANCIALS (EX BANKS)	BANKS	CONSTRUCTION & MATERIALS	AUTOMOBILES & TRANSPORTATION EQUIPMENT	COMMERCIAL & WHOLESALE TRADE	RETAIL TRADE	IT	FOODS	RAW MATERIALS & CHEMICALS	STEEL & NONFERROUS METALS	ELECTRIC APPLIANCES & PRECISION INSTRUMENTS	ELECTRIC POWER & GAS	REAL ESTATE		
Scoring Items		Unit	5	19	6	11	7	13	16	14	12	12	15	16	15	27	10	17	3	4	222
8. Work environment improvement for all employees	Implementation of a system allowing choice of working hours (Regardless of the reason, other than childcare or caregiving)	Out of 7	4.4	4.3	5.7	4.9	4.6	4.7	4.8	4.3	3.9	4.2	3.6	5.1	4.4	4.2	3.7	4.6	6.3	5.0	4.5
	Implementation of a system allowing choice (Regardless of the reason, other than childcare or caregiving) of working location	Out of 5	3.2	2.7	3.8	3.9	3.9	4.1	3.6	3.5	3.1	3.8	3.1	3.8	3.7	3.3	3.2	2.9	4.3	3.8	3.4
	Implementation of systems/initiatives to reduce working hours	Out of 9	5.0	4.7	6.5	5.3	5.6	5.5	6.1	6.0	5.1	5.0	5.2	6.3	4.6	5.0	5.4	5.9	8.0	6.8	5.5
8.2 Support for autonomous career development for all employees	8.2.1 Support for autonomous career development for all employees	Out of 8	7.6	5.3	6.7	6.5	6.1	6.6	6.8	5.8	6.3	5.8	6.3	6.3	6.5	6.1	6.0	5.8	7.3	7.0	6.2
	8.2.2 Support of women’s health when continuing their career	Out of 9	8.0	5.1	8.3	7.5	6.3	7.1	7.3	6.7	6.8	6.5	5.7	6.2	6.8	6.2	7.1	6.6	9.0	7.0	6.6
8.3 Support for achieving dual-career and co-parenting		Out of 10	9.4	6.7	8.7	8.4	8.1	8.1	8.4	7.1	8.1	6.8	6.3	6.9	7.9	7.2	7.2	7.8	10.0	8.5	7.6
8.4 Consciousness reform and culture development		Out of 5	4.4	3.1	4.3	4.1	3.9	3.8	4.2	3.5	3.4	3.3	3.5	4.1	3.5	3.8	4.2	4.0	5.0	4.3	3.8
9.1 Initiatives to promote engagement improvement for all employees		Out of 6	4.6	3.6	5.5	5.2	5.0	4.8	4.7	4.4	4.8	4.3	4.5	4.7	5.1	4.5	4.5	4.9	5.7	5.3	4.6
9.2 Initiatives to promote workplace comfort for all employees to enable choice of dual-career and co-parenting		Out of 6	5.2	4.0	5.0	5.0	3.9	4.7	5.0	4.7	4.3	3.7	4.4	4.4	4.9	4.5	4.8	4.5	5.3	5.0	4.5
9.3 Initiatives to promote autonomous career development for all employees to enable choice of dual-career and co-parenting		Out of 6	5.0	3.6	5.0	4.5	3.6	4.2	4.8	3.9	3.6	3.8	4.0	4.1	4.9	4.0	4.1	4.2	5.0	5.3	4.2

13. Survey Items in Quantitative Questionnaire(1/7)

- The quantitative questionnaire is designed as an indicator to assess the level of women's empowerment, setting items that reflect the needs of the capital and labor markets. It consists of the following question.

Definition of the calculation is on the survey. (<https://www.meti.go.jp/policy/economy/jinzai/diversity/nadeshiko.html>)

[Legend]
 Screening item : ●
 Scoring item : ○
 Publish information : ★

Required Response Items (1 / 2)

Items		Screening	Scoring	Publish information
Application category	Application for the Nadeshiko Brand	—	—	★
	Application for Next Nadeshiko: Companies Supporting Dual Careers and Co-parenting	—	—	★
Basic Information	Company name	—	—	★
	Industry	—	—	★
	Security code	—	—	★
	Disclosure medium for promoting women's participation and other information (URL)	—	—	★
	Fiscal year-end date of the most recent fiscal year	—	—	★
	Organizational form	—	—	—
	Responding companies covered by the survey	—	—	★
	Consent to publication of responded content	●	—	—

13. Survey Items in Quantitative Questionnaire(2/7)

[Legend]
 Screening item : ●
 Scoring item : ○
 Publish information : ★

Required Response Items (2/2)

Item		Screening	Scoring	Publish information
Disclosure on women's participation	Action plan in accordance with "The Act on Promotion of Women's Participation and Advancement in the Workplace"	●	—	—
	Disclosure of the percentage of Women managers on "The database on Promotion of Women's Participation and Advancement in the Workplace"	●	—	—
The number of women in director	Directors (the number of women)	●	—	—

① "Supporting consistent career development from recruitment to promotion" (1/3)

Women empowerment in the officers, etc.	Type of Companies Covered in the Response (Company with a Board of Auditors or Company with Committees)		—	—	—
	Actual Number (Total and by gender)	Directors	—	—	—
		Internal Directors	—	—	—
		Company Auditors	—	—	—
		Executive Officers	—	—	—
		Operating Officers	—	—	—
	Ratio ※ 1	Percentage of Women Officers ※ 2	—	○	★
		Percentage of Women Directors	—	○	★
		Percentage of Women Internal Directors	—	○	★
		Percentage of Women Operating Officers	—	○	★

(※ 1) Ratio is automatically calculated in the survey. It would be different from data published by each company.
 (※ 2) "Percentage of Women Officers" is automatically calculated based on the sum of Women directors, Women company auditors and Women executive officers ("Executive officers" are only applicable in a Company with a Nominating Committee, etc.). 19

13. Survey Items in Quantitative Questionnaire(3/7)

① “Supporting consistent career development from recruitment to promotion ” (2 / 3)

		Item	Screening	Scoring	Publish information
Women empowerment in the workplace (none executive roles)	Actual Number (Total and by gender)	Managers	—	—	—
		Section Chiefs	—	—	—
		Section Leaders	—	—	—
		Annual regular employees hired	—	—	—
		regular employees	—	—	—
		Promoted employees to Operating officer	—	—	—
		Promoted employees to Section Chief	—	—	—
	Ratio※	Percentage of Women Managers	—	○	★
		Percentage of Women Section Leaders	—	○	★
		Percentage of Women of annual regular employees hired	—	○	★
		Percentage of Women of regular employees	—	○	★
		Gender gap of the promotion ratio from section leader to section chief	—	○	★
		Gender gap of the promotion ratio from manager to operating officer	—	○	★
		Gender gap of the managers	—	—	★
—	Gender pay gap (regular employees)	—	○	★	
	Gender pay gap (non-regular employees)	—	—	★	
	Situation analyses of the gender pay gap on securities reports	—	○	★	
	Future measures regarding gender pay gap on securities reports	—	○	★	

(※) Ratio is automatically calculated in the survey. It would be different from data published by each company.

13. Survey Items in Quantitative Questionnaire(4/7)

【Legend】
 Screening item : ●
 Scoring item : ○
 Publish information : ★

①“Supporting consistent career development from recruitment to promotion ” (3 / 3)

Item		Screening	Scoring	Publish information
Trend observation in women management(reference)	Percentage of Women managers in the most recent fiscal year※	—	—	—
	Percentage of Women managers in five fiscal years before	—	—	—
	Percentage of Women managers in ten fiscal years before	—	—	—
	The rate of change in the percentage of Women managers over five fiscal years	—	—	★
	The rate of change in the percentage of Women managers over ten fiscal years	—	—	★
	Explanation regarding the trend	—	—	★

(※) Ratio is automatically calculated in the survey. It would be different from data published by each company.

13. Survey Items in Quantitative Questionnaire(5/7)

[Legend]
 Screening item : ●
 Scoring item : ○
 Publish information : ★

② "Supporting dual careers and co-parenting"

Item		Screening	Scoring	Publish information
Flexible work environment for all employees	Average statutory overtime hours per month for regular employees	—	○	★
	Gender gap on the average statutory overtime hours per month for regular employees	—	—	★
	Percentage of regular employees working more 45 hours than statutory overtime hours (by gender)	—	—	★
	Annual paid leave uptake rate for regular employees	—	○	★
Supporting dual careers and co-parenting	Percentage of women regular employees returning to work from maternity leave	—	○	★
	Paternity leave uptake rate for male regular employees	—	○	★
	Average number of days of paternity leave taken by male regular employees	—	○	★
	Average years of regular employment (by gender)	—	—	—
	Gender gap in average years of regular employees	—	○	★

(※) Ratio is automatically calculated in the survey. It would be different from data published by each company.

【Legend】
 Screening item : ●
 Scoring item : ○
 Publish information : ★

13. Survey Items in Quantitative Questionnaire(6/7)

③ Actions for “Supporting dual careers and co-parenting” linked to the business strategy (qualitative/Multiple-choice response) →survey questions are [here](#) (only in Japanese)

Item		Screening	Scoring	Publish information	
Action for “Supporting dual careers and co-parenting”	Work environment improvement for all employees	Implementation of a system allowing choice of working hours (Regardless of the reason, other than childcare or caregiving)	—	○	—
		Implementation of a system allowing choice of working location (Regardless of the reason, other than childcare or caregiving)	—	○	—
		Implementation of systems/initiatives to reduce working hours	—	○	—
	Support for autonomous career development for all employees	Support for career development for employees	—	○	—
		Support for women’s health when continuing their career	—	○	—
	Support for achieving dual careers and co-parenting		—	○	—
	Consciousness reform and culture development		—	○	—
Initiatives and/or promotion in “Supporting dual careers and co-parenting”	Initiatives to promote engagement improvement for all employees		—	○	—
	Initiatives to promote workplace comfort for all employees to enable choice of dual careers and co-parenting		—	○	—
	Initiatives to promote autonomous career development for all employees to enable choice of dual careers and co-parenting		—	○	—

13. Survey Items in Quantitative Questionnaire(7/7)

[Legend]
 Screening item : ●
 Scoring item : ○
 Publish information : ★

Others				
Item		Screening	Scoring	Publish information
Others	Status for “Eruboshi/Kurumin”※	—	—	★
	Legal compliance check	●	—	—
	Confirmation of no ties with antisocial forces	●	—	—
Contact	Contact information	—	—	—
Optional questions※※	Key indicators prioritized in initiatives to promote workforce diversity, the reasons for their selection, and related initiatives.	—	—	Optional
	Measures to reduce the gender pay gap and the outcomes achieved.	—	—	Optional
	Initiatives to address health-related challenges faced by female employees and their outcomes, including quantitative results.	—	—	Optional
Screened by surveyor	Average ROE (Return on Equity) over the last three years	●	—	—

※The act lead by the Ministry of Health promoting Women’s Participation and childcare. Please refer to this document for further information
<https://www.mhlw.go.jp/stf/seisakunitsuite/bunya/0000091025.html> (only in Japanese)
https://www.mhlw.go.jp/stf/seisakunitsuite/bunya/kodomo/shokuba_kosodate/kurumin/index.html (only in Japanese)

※※ METI also publishes a case study collection based on the answers to these optional questions.
<https://www.meti.go.jp/policy/economy/jinzai/diversity/r7chumokukigyou.pdf> (only in Japanese)

14. Qualitative Review (1/3)

- In addition to a quantitative questionnaire regarding women’s empowerment, companies that completed a qualitative questionnaire consisting of the following 3 questions were assessed under 4 pillars (I to IV) .

Questions	
-	Basic corporate information
1	Integration of women’s success into corporate strategy
2	Value creation story based upon Integration of women’s success into corporate strategy
3	Information disclosure on progress regarding women’s empowerment in the workplace

I . Strategy	
① Women’s empowerment linked to business strategy	<ul style="list-style-type: none"> • The company has positioned its management strategy and human resource strategy (promoting women’s empowerment) based on its goal of enhancing corporate value. • The company quantitatively measures the gap between the current and preferred state regarding women’s empowerment in the workplace and has developed an appropriate human resources strategy. • The company holds discussions regularly at the director and management levels and has established a monitoring system.
② High-level Corporate Leadership	<ul style="list-style-type: none"> • CEO and the top-tier management team recognize the importance of women’s participation and advancement in the workplace, and it is integrated into the corporate strategy. E.g.: KPIs and roadmaps are developed. • The company clearly and logically explains its commitment to promoting the active participation of women in the workplace, intertwined with a strategy-driven narrative. • The company communicates top-tier management's commitment to promoting women's empowerment in the workplace both inside and outside the company.

14. Qualitative Review (2/3)

II. Effort/Action	
③ Set appropriate KPI based on the corporate strategy	<ul style="list-style-type: none"> • The company clarifies the definition of the indicators and the rationale considering business conditions, management issues, the progress of promoting women’s empowerment, etc. • The company has set ambitious targets aimed at enhancing corporate value. The reasons for setting the indicators are described in stages, taking into consideration the background to the indicators and the medium- to long-term goals. • The company has set its own unique indicators to address management challenges, clearly explains the definitions of those indicators and links them to its analysis of current issue as well as to future actions and action plans toward achieving its targets. • The company appropriately reviews its indicators based on the PDCA cycle.
④ Implementation of initiatives in line with the needs of company	<ul style="list-style-type: none"> • The company is aware of the status of progress and achievements, analyses, and explain what is the action plans in detail. • The company has explained PDCA cycle in detail. • The company has developed upcoming initiatives and activities based on the current state analysis. • Efforts targeting the company’s employees are evaluated, which does not include the services provided it provides to its customers outside. If promoting women's success through these services leads to internal advancement, those results may be recognized as achievements.
III. Outcome	
⑤ Contribution to the enhancement of corporate value	<ul style="list-style-type: none"> • The company has elaborated the business results and impacts upon corporate value. • The company has explicitly explained the long-term enhancement of corporate value through innovation.

14. Qualitative Review (3/3)

IV. Disclosure	
⑥ Information disclosure	<ul style="list-style-type: none">• The company shows specifically how they think about information disclosure in relation to the enhancement of corporate value and what kind of stance it takes.• The company adheres to disclosure standards, ensuring that the disclosed content is rational and objective. It is even more advantageous if the descriptions consider the unique characteristics of the business, such as the industry and business mode• The company discloses information on promoting women's empowerment in the workplace through appropriate channels and uses it to facilitate dialogue with stakeholders. If the information is provided in the Annual Securities Report, please specify the main items disclosed.