

TOYO KEIZAI

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 1,400 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 30,000 overseas affiliated companies and 5,000 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)

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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) is the leading business intelligence, data analytics, and research platform for global institutions — enabling comprehensive thought leadership, historical analysis, and insight into the latest innovations in academic research.

WRDS democratizes data access so that all disciplines — Accounting, Banking, Economics, ESG, Finance, Healthcare, Insurance, Marketing, and Statistics — can easily search for concepts across the data repository. Partnering with global vendors, WRDS hosts 350+TB of data — the broadest collection of data on the most robust computing infrastructure to give users the power to analyze complex information at speeds of up to 400MB per second.

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, R and more. Our rigorous data review and validation give users the confidence to tailor research and create a wide range of reliable data models. WRDS' unique array of Services include access to a suite of Analytics tools developed by our doctoral-level research team, tutorials, research support, and *Classroom by WRDS* — a teaching and learning toolkit designed to introduce business concepts in the classroom.

WRDS is a leader in impactful research. Through a partnership with SSRN, WRDS is elevating the visibility of universities and researchers working across an array of fields. The WRDS Research Paper Series is a searchable repository of all papers submitted to SSRN that cite WRDS in their work. In addition, the two organizations have launched the *WRDS-SSRN Innovation Award™* to honor emerging business schools in North America, Asia Pacific, and EMEA.

An award-winning data research platform for 50,000+ commercial, academic, and government users in 35+ countries, WRDS is the global gold standard in data management, innovative tools, analytics, and research services — 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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