

Institutional Investor



*All-Japan
Executive Team
2019*

Best CEOs, CFOs, IR Professionals and IR Programs

EMPOWER YOUR IR

USING THE IN-DEPTH FEEDBACK FROM THE 2019 ALL-JAPAN EXECUTIVE TEAM RANKINGS

BENCHMARK

your IR program

Examine the strengths and challenges of your program relative to your peers across eight specific IR functions

UNCOVER

what investors and analysts really think

Direct commentary from voters offers an insider perspective on your company, executives and those of your peers



Institutional Investor

IR PERCEPTION STUDY

TARGET

investors you want

It's segmented rankings—by region, AUM, and more—offer insight into your most sought-after investors



EVALUATE

executive performance

With in-depth rankings and voter commentary regarding your sector's best CEOs and CFOs



BEST PRACTICE

insights from top IR programs across Japan

Based on feedback from over 145 IROs

YOUR IR PERCEPTION STUDY INCLUDES RANKINGS IN THESE "BEST PRACTICE" AREAS

SENIOR EXECUTIVES ARE ACCESSIBLE

THE IR TEAM IS WELL INFORMED AND EMPOWERED TO SPEAK AUTHORITATIVELY ON THE COMPANY'S BEHALF

THE COMPANY PROVIDES A TIMELY AND APPROPRIATE LEVEL OF FINANCIAL DISCLOSURE

QUALITY OF MEETINGS THROUGH ROAD SHOWS/ REVERSED ROAD SHOWS/ CONFERENCES

THE COMPANY RESPONDS QUICKLY AND THOROUGHLY TO REQUESTS

QUALITY OF CORPORATE DOCUMENTS AND INVESTOR KIT MATERIALS

THE COMPANY IS COMMITTED TO CORPORATE GOVERNANCE

THE COMPANY DELIVERS INSIGHT AND USEFUL REPORTS ON ESG/SRI METRICS



Empower your IR today:

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Institutional Investor

ALL-JAPAN BEST INVESTOR RELATIONS



TOP-RANKED CEOs, CFOs, IR PROFESSIONALS AND IR PROGRAMS



The commentary herein is intended to highlight results, trends, and patterns. In no event, however, should this text be construed to constitute any type of managerial or organizational recommendation from Institutional Investor. In the course of gathering information for these surveys, Institutional Investor seeks the opinions of senior executives in corporations, fund management groups, and securities firms to develop rankings and evaluations of individual teams and firms. These rankings measure qualitative performance based on voters' expressed opinions on research, sales, trading, investment banking, and investor relations. While every care has been taken in researching and compiling the information contained in this publication, the publishers and directors of Institutional Investor accept no responsibility for any errors or omissions howsoever arising to the maximum permitted by law.

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OVERVIEW

Who participates in the study?

Institutional Investor is the industry's most trusted source for research and rankings among top analysts and portfolio managers. For the 2019 ranking, we collected the opinions of 765 portfolio managers and buy-side analysts and 121 sell-side analysts.

When is the polling conducted?

Polling is conducted annually from November and ends in December.

How are the results tabulated?

Voters rank the top-four companies that they believe demonstrate excellence in each of ten IR characteristics or performance attributes. Their votes are then weighted by the rank they have assigned each company and aggregated to produce buy-side, sell-side and combined buy- and sell-side rankings for each sector.

How are the results disseminated?

The top-three places in each of our IR rankings are announced in April on our website, which enjoys a global audience of more than 115,000 senior-level executives. The rankings presented include Best IR Program, as well as Best CEO, CFO, IR Professional and IR Program across 25 sectors.

Best Investor Relations attributes

Buy- and sell-side voters separately evaluate the following attributes of IR programs:

- Senior executives are accessible
- The IR team is well informed and empowered to speak authoritatively on the company's behalf
- The company provides a timely and appropriate level of financial disclosure
- Quality of meetings through road shows/reversed road shows/conferences
- The company responds quickly and thoroughly to requests
- Quality of corporate documents and investor kit materials
- The company is committed to corporate governance
- The company delivers insight and useful reports on ESG/SRI metrics

ABOUT US

For more than 50 years, Institutional Investor has been the undisputed leader in survey-based rankings. Our Research Team rankings identify the top analysts covering the Asian, European, Japanese, Latin American, and U.S. equity markets. For the past 16 years, Institutional Investor has provided independent analyses of companies' investor-relations programs, in conjunction with our Executive Team rankings.

FOR ADDITIONAL INFORMATION, CONTACT:

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MOST HONORED COMPANIES

2019 ALL-JAPAN EXECUTIVE TEAM

A total of 724 companies in Japan received votes in this year's All-Japan Executive Team survey. Of those companies, 145 received a first-, second-, or third-place ranking in one or more of the following categories: Best CEO, CFO, IR Professional and IR Program. Seventy-seven companies were distinguished as "Most Honored" for receiving two or more top-three appearances.

COMPANY	COMPANY	COMPANY	COMPANY
ABC-MART	ITOCHU Corp.*	Nifco*	Showa Denko K.K.*
Ajinomoto Co.	Japan Airlines Co.*	Nihon Unisys	SoftBank Group Corp.*
Alps Electric Co.*	Japan Material Co.	Nikon Corp.	Solastco Corp.
ANA Holdings*	JFE Holdings	Nintendo Co.*	SOMPO Holdings*
Asahi Group Holdings*	JSR Corp.	Nippon Gas Co.	Sony Corp.*
Asahi Intecc Co.*	JXTG Holdings	Nippon Steel & Sumitomo Metal Corp.	Sparx Group Co.
Asahi Kasei Corp.*	Kakaku.com	Nissan Chemical Industries*	Subaru Corp.
Astellas Pharma*	Kao Corp.*	Nissan Motor Co.*	SUMCO Corp.
Benefit One	KDDI Corp.	Nomura Holdings*	Sumitomo Chemical Co.*
Bridgestone Corp.*	Kenedix	Nomura Real Estate Holdings	Sumitomo Corp.
Canon	Keyence Corp.	Nomura Research Institute	Sumitomo Metal Mining Co.
CAPCOM Co.	Kirin Holdings Co.*	NSK	Sumitomo Mitsui Financial Group*
Chubu Electric Power Co.	Komatsu*	NTT Docomo*	Sumitomo Mitsui Trust Holdings*
Chugai Pharmaceutical Co.*	KOSE Corp.	OMRON Corp.*	Suntory Beverage & Food
Coca-Cola Bottlers Japan Holdings	Kubota Corp.	Oriental Land Co.	Suzuki Motor Corp.*
COLOPL	Kurita Water Industries	ORIX Corp.*	Systemex Corp.*
CyberAgent*	Kyushu Railway Co.	OTSUKA Corp.*	Takeda Pharmaceutical Co.*
Daifuku Co.	LINE Corp.	Otsuka Holdings Co.	TDK Corp.
Daikin Industries*	M3*	Pan Pacific International Holdings Corp.*	TechnoPro Holdings*
Daito Trust Construction Co.*	Marubeni Corp.	Panasonic Corp.*	Terumo Corp.
Daiwa House Industry Co.*	Marui Group Co.	Pigeon Corp.	Tokai Carbon Co.*
Denso Corp.*	Meiji Holdings Co.	Pola Orbis Holdings*	Tokio Marine Holdings*
DISCO Corp.*	MinebeaMitsumi*	Rakuten*	Tokyo Electric Power Co.
East Japan Railway Co.	Mitsubishi Corp.*	Recruit Holdings Co.*	Tokyo Electron*
Eisai Co.*	Mitsubishi Estate Co.	Ricoh Co.	Tokyo Gas Co.
en-japan	Mitsubishi Heavy Industries	Sanwa Holdings Corp.	Toshiba Corp.*
FANUC Corp.*	Mitsubishi UFJ Financial Group*	SCREEN Holdings Co.*	Toyota Industries Corp.*
Fast Retailing Co.*	Mitsui & Co.*	SCSK Corp.	Toyota Motor Corp.*
Fuji Oil Holdings*	Mitsui Chemicals*	Sega Sammy Holdings	Trend Micro*
Fujitsu	Mitsui Fudosan Co.*	Seino Holdings Co.	Trusco Nakayama Corp.
GMO Payment Gateway*	Mizuho Financial Group*	Sekisui House	United Arrows
Hakuhodo DY Holdings*	Money Forward Inc.	Seria Co.	Yamaha Corp.
Haseko Corp.	MS&AD Insurance Group Holdings*	Shift	Yamato Holdings Co.
Hitachi*	Murata Manufacturing Co.*	Shin-Etsu Chemical Co.	Yokogawa Electric Corp.
Honda Motor Co.*	NEC Corp.	Shionogi & Co.*	ZOZO*
HOYA Corp.*	NEXON Co.*	Shiseido Co.*	
Hulic Co.*	Nidec Corp.*		

*Most Honored Company

The IR Perception Study - A detailed analysis of the rankings

- Sector Analysis: your detailed rankings compared to peers
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THE LEADERS: ALL-JAPAN'S BEST CEOs, CFOs, IR PROFESSIONALS AND IR PROGRAMS

Meeting the challenge: Listed below are the top-ranked companies for CEO, CFO, IR Professional and IR Program



AUTOS

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Hideo Kojima , Suzuki Motor Corp.	1	Hideo Kojima , Suzuki Motor Corp.	1	Hideo Kojima , Suzuki Motor Corp.
2	Yoko Dochi , Toyota Motor Corp.	-		2	Yoko Dochi , Toyota Motor Corp.
3	Daisuke Sawada , Subaru Corp.	-		3	Daisuke Sawada , Subaru Corp.
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Toyota Motor Corp.	1	Toyota Motor Corp.	1	Toyota Motor Corp.
2	Suzuki Motor Corp.	2	Nissan Motor Co.	2	Suzuki Motor Corp.
3	Honda Motor Co.	3	Honda Motor Co.	3	Honda Motor Co.
RANK	BEST CEO				
1	Akio Toyoda , Toyota Motor Corp.				
2	Toshihiro Suzuki , Suzuki Motor Corp.				
RANK	BEST CFO				
1	Koji Kobayashi , Toyota Motor Corp.				
2	Kohei Takeuchi , Honda Motor Co.				
3	Hiroshi Karube , Nissan Motor Co.				

10 Autos companies nominated

Not ranked in the top three? Contact II to get your rankings for each category.

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AUTO PARTS

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Toshiki Yauchi , Nifco	1	Toshiki Yauchi , Nifco	1	Toshiki Yauchi , Nifco
-		2	Hajime Omura , Toyota Industries Corp.	2	Hajime Omura , Toyota Industries Corp.
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Denso Corp.	1	Bridgestone Corp.	1	Denso Corp.
2	Toyota Industries Corp.	2	Denso Corp.	2	Toyota Industries Corp.
3	Nifco	3	Nifco	3	Bridgestone Corp.
RANK	BEST CEO				
1	Koji Arima , Denso Corp.				
RANK	BEST CFO				
1	Akihiro Eto , Bridgestone Corp.				
2	Yasushi Matsui , Denso Corp.				
25 Auto Parts companies nominated Not ranked in the top three? Contact II to get your rankings for each category.					

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BANKS

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Masaya Yamashiro , Sumitomo Mitsui Trust Holdings	1	Shirou Honjiyou , Mitsubishi UFJ Financial Group	1	Shirou Honjiyou , Mitsubishi UFJ Financial Group
2	Shirou Honjiyou , Mitsubishi UFJ Financial Group	2	Tsutomu Yamaguchi , Mizuho Financial Group	2	Masaya Yamashiro , Sumitomo Mitsui Trust Holdings
-		3	Masaya Yamashiro , Sumitomo Mitsui Trust Holdings	3	Tsutomu Yamaguchi , Mizuho Financial Group
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Mitsubishi UFJ Financial Group	1	Mitsubishi UFJ Financial Group	1	Mitsubishi UFJ Financial Group
2	Mizuho Financial Group	2	Mizuho Financial Group	2	Mizuho Financial Group
3	Sumitomo Mitsui Trust Holdings	3	Sumitomo Mitsui Trust Holdings	3	Sumitomo Mitsui Trust Holdings
RANK	BEST CEO				
1	Nobuyuki Hirano , Mitsubishi UFJ Financial Group				
2	Takeshi Kunibe , Sumitomo Mitsui Financial Group				
RANK	BEST CFO				
1	Muneaki Tokunari , Mitsubishi UFJ Financial Group				
2	Jun Ohta , Sumitomo Mitsui Financial Group				
3	Makoto Umemiya , Mizuho Financial Group				
17 Banks companies nominated Not ranked in the top three? Contact II to get your rankings for each category.					

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BEVERAGES, FOOD & TOBACCO

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Sayuri Katada , Suntory Beverage & Food	1	Jun Furuta , Meiji Holdings Co.	1	Hiromasa Honda , Kirin Holdings Co.
2	Hiromasa Honda , Kirin Holdings Co.	2	Hiromasa Honda , Kirin Holdings Co.	2	Jun Furuta , Meiji Holdings Co.
3	Osamu Ishizaka , Asahi Group Holdings	-		3	Sayuri Katada , Suntory Beverage & Food
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Kirin Holdings Co.	1	Kirin Holdings Co.	1	Kirin Holdings Co.
2	Asahi Group Holdings	2	Asahi Group Holdings	2	Asahi Group Holdings
3	Fuji Oil Holdings	3	Ajinomoto Co.	3	Fuji Oil Holdings
RANK	BEST CEO				
1	Yoshinori Isozaki , Kirin Holdings Co.				
2	Hiroshi Shimizu , Fuji Oil Holdings				
3	Akiyoshi Koji , Asahi Group Holdings				
RANK	BEST CFO				
1	Tomoki Matsumoto , Fuji Oil Holdings				
2	Vikas Tiku , Coca-Cola Bottlers Japan Holdings				
34 Beverages, Food & Tobacco companies nominated Not ranked in the top three? Contact II to get your rankings for each category.					

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Meeting the challenge: Listed below are the top-ranked companies for CEO, CFO, IR Professional and IR Program



CHEMICALS

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Nobuhiro Kato , Showa Denko K.K.	1	Osamu Yoshida , Mitsui Chemicals	1	Nobuhiro Kato , Showa Denko K.K.
2	Osamu Yoshida , Mitsui Chemicals	2	Toshihiro Yamauchi , Sumitomo Chemical Co.	2	Osamu Yoshida , Mitsui Chemicals
3	Futoshi Hamamoto , Asahi Kasei Corp.	-		3	Futoshi Hamamoto , Asahi Kasei Corp.
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Asahi Kasei Corp.	1	Mitsui Chemicals	1	Mitsui Chemicals
2	Nissan Chemical Industries	2	Sumitomo Chemical Co.	2	Asahi Kasei Corp.
3	Showa Denko K.K.	3	Asahi Kasei Corp.	3	Sumitomo Chemical Co.
RANK	BEST CEO				
1	Yasuhiko Saitoh , Shin-Etsu Chemical Co.				
2	Mitsunobu Koshiba , JSR Corp.				
3	Tsutomu Tannowa , Mitsui Chemicals				
RANK	BEST CFO				
1	Junichi Miyazaki , Nissan Chemical Industries				
2	Masaharu Kubo , Mitsui Chemicals				
3	Toshiharu Kato , Showa Denko K.K.				

37 Chemicals companies companies nominated

Not ranked in the top three? Contact II to get your rankings for each category.

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CONSTRUCTION

BUY-SIDE		SELL-SIDE		OVERALL	
RANK		RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
-		1	Masahiko Yabe , Daito Trust Construction Co.	1	Masahiko Yabe , Daito Trust Construction Co.
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Daito Trust Construction Co.	1	Daito Trust Construction Co.	1	Daito Trust Construction Co.
2	Haseko Corp.	2	Sanwa Holdings Corp.	2	Sanwa Holdings Corp.
3	Sekisui House	3	Haseko Corp.	3	Haseko Corp.
RANK	BEST CEO				
1	Naomi Kumakiri , Daito Trust Construction Co.				
26 Construction companies nominated Not ranked in the top three? Contact II to get your rankings for each category.					

*Tie

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ELECTRONICS/COMPONENTS

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Masahiro Nagayasu , Nidec Corp.	1	Masahiro Nagayasu , Nidec Corp.	1	Masahiro Nagayasu , Nidec Corp.
2	Miwa Kawamura , Nidec Corp.	2	Kuniyuki Suzuki , Alps Electric Co.	2	Kuniyuki Suzuki , Alps Electric Co.
3	Kuniyuki Suzuki , Alps Electric Co.	3	Jun Hatsumi , TDK Corp.	3	Miwa Kawamura , Nidec Corp.
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Nidec Corp.	1	Nidec Corp.	1	Nidec Corp.
2	MinebeaMitsumi	2	Murata Manufacturing Co.	2	Murata Manufacturing Co.
3	Murata Manufacturing Co.	3	Alps Electric Co.	3	MinebeaMitsumi
RANK	BEST CEO				
1	Shigenobu Nagamori , Nidec Corp.				
2	Yoshihisa Kainuma , MinebeaMitsumi				
3	Tsuneo Murata , Murata Manufacturing Co.				
RANK	BEST CFO				
1	Akira Sato , Nidec Corp.				

20 Electronics/Components companies nominated
 Not ranked in the top three? Contact II to get your rankings for each category.

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ELECTRONICS/CONSUMER

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Justin Hill , Sony Corp.* Teruya Kondo , Sony Corp.*	1	Takumi Sai , Sony Corp.	1	Teruya Kondo , Sony Corp.
-		-		2	Justin Hill , Sony Corp.
3	Takumi Sai , Sony Corp.* Toshiyuki Takahashi , Sony Corp.*	-		3	Takumi Sai , Sony Corp.
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Sony Corp.	1	Sony Corp.	1	Sony Corp.
2	Panasonic Corp.	2	Yamaha Corp.	2	Panasonic Corp.* Yamaha Corp.*
3	Yamaha Corp.	3	Panasonic Corp.	-	
RANK	BEST CEO				
1	Kenichiro Yoshida , Sony Corp.				
RANK	BEST CFO				
1	Hiroki Totoki , Sony Corp.				
2	Hirokazu Umeda , Panasonic Corp.				
14 Electronics/Consumer companies nominated					
Not ranked in the top three? Contact II to get your rankings for each category.					

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ENERGY & UTILITIES

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Tokyo Electric Power Co.	1	JXTG Holdings	1	JXTG Holdings
2	JXTG Holdings	2	Tokyo Gas Co.	2	Tokyo Electric Power Co.
3	Nippon Gas Co.	3	Chubu Electric Power Co.	3	Tokyo Gas Co.

22 Energy & Utilities companies nominated
 Not ranked in the top three? Contact II to get your rankings for each category.

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HOUSING & REAL ESTATE

BUY-SIDE			SELL-SIDE			OVERALL		
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL			
1	Shin Ito , Hulic Co.	1	Shingo Kawabata , Mitsui Fudosan Co.	1	Shingo Kawabata , Mitsui Fudosan Co.			
2	Shingo Kawabata , Mitsui Fudosan Co.	-		2	Shin Ito , Hulic Co.			
3	Yuji Yamada , Daiwa House Industry Co.	-		3	Yuji Yamada , Daiwa House Industry Co.			
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM			
1	Daiwa House Industry Co.	1	Mitsui Fudosan Co.	1	Mitsui Fudosan Co.			
2	Mitsui Fudosan Co.	2	Daiwa House Industry Co.	2	Daiwa House Industry Co.			
3	Hulic Co.	3	Mitsubishi Estate Co.	3	Hulic Co.			
RANK	BEST CEO							
1	Masanobu Komoda , Mitsui Fudosan Co.							
2	Taisuke Miyajima , Kenedix							
3	Manabu Yoshidome , Hulic Co.							
RANK	BEST CFO							
1	Masatoshi Satou , Mitsui Fudosan Co.							
2	Takeshi Kousokabe , Daiwa House Industry Co.* Hiroyuki Kimura , Nomura Real Estate Holdings*							
27 Housing & Real Estate companies nominated								
Not ranked in the top three? Contact II to get your rankings for each category.								

*Tie

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Meeting the challenge: Listed below are the top-ranked companies for CEO, CFO, IR Professional and IR Program



INSURANCE & OTHER NONBANK FINANCIALS

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Yukinori Kuroda , SOMPO Holdings	1	Yukinori Kuroda , SOMPO Holdings	1	Yukinori Kuroda , SOMPO Holdings
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	ORIX Corp.	1	Tokio Marine Holdings	1	Tokio Marine Holdings
2	Tokio Marine Holdings	2	MS&AD Insurance Group Holdings	2	ORIX Corp.
3	Nomura Holdings	3	SOMPO Holdings	3	MS&AD Insurance Group Holdings
RANK	BEST CEO				
1	Makoto Inoue , ORIX Corp.				
2	Tsuyoshi Nagano , Tokio Marine Holdings				
3	Shuhei Abe , Sparx Group Co.				
RANK	BEST CFO				
1	Takayuki Yuasa , Tokio Marine Holdings				
2	Takumi Kitamura , Nomura Holdings				
3	Naoya Kanesaka , Money Forward Inc.* Shiro Fujii , MS&AD Insurance Group Holdings* Shinji Tsuji , SOMPO Holdings*				

33 Insurance & Other Nonbank Financials companies nominated
Not ranked in the top three? Contact II to get your rankings for each category.

*Tie

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RETAILING

BUY-SIDE			SELL-SIDE			OVERALL		
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL			
1	Satoshi Tan , United Arrows	-		1	Satoshi Tan , United Arrows			
2	Jo Kojima , ABC-MART	-		2	Mitsuo Takahashi , Pan Pacific International Holdings Corp.			
3	Mitsuo Takahashi , Pan Pacific International Holdings Corp.	-		3	Jo Kojima , ABC-MART			
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM			
1	Pan Pacific International Holdings Corp.	-		1	Pan Pacific International Holdings Corp.			
2	Marui Group Co.	-		2	Marui Group Co.			
3	ZOZO	-		3	Fast Retailing Co.			
RANK	BEST CEO							
1	Tadashi Yanai , Fast Retailing Co.							
2	Eiji Kawai , Seria Co.							
3	Yusaku Maezawa , ZOZO							
RANK	BEST CFO							
1	Mitsuo Takahashi , Pan Pacific International Holdings Corp.							
2	Koji Yanagisawa , ZOZO							
3	Takeshi Okazaki , Fast Retailing Co.							

63 Retailing companies nominated

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TRADING COMPANIES

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Hiroshi Takehisa , Mitsubishi Corp.	-		1	Hiroshi Takehisa , Mitsubishi Corp.
2	Yuji Mano , Mitsui & Co.	-		2	Yuji Mano , Mitsui & Co.
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Mitsubishi Corp.	1	Mitsui & Co.	1	Mitsubishi Corp.
2	ITOCHU Corp.	2	Mitsubishi Corp.	2	Mitsui & Co.
3	Mitsui & Co.	3	Sumitomo Corp.	3	ITOCHU Corp.
RANK	BEST CEO				
1	Masahiro Okafuji , ITOCHU Corp.				
2	Takehiko Kakiuchi , Mitsubishi Corp.				
3	Tetsuya Nakayama , Trusco Nakayama Corp.				
RANK	BEST CFO				
1	Tsuyoshi Hachimura , ITOCHU Corp.				
2	Kazuyuki Masu , Mitsubishi Corp.				
3	Nobuhiro Yabe , Marubeni Corp.				

11 Trading companies nominated
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ENGINEERING & MACHINERY

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Yasushi Uchida , NSK	-		1	Yasushi Uchida , NSK
2	Yasumoto Horiike , Kurita Water Industries	-		2	Yasumoto Horiike , Kurita Water Industries
3	Kaori Yamada , Daikin Industries	-		3	Kaori Yamada , Daikin Industries
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Komatsu	-		1	Komatsu
2	Daikin Industries	-		2	Daikin Industries
3	FANUC Corp.	-		3	FANUC Corp.
RANK	BEST CEO	RANK	BEST CEO	RANK	BEST CEO
1	Tetsuji Ohashi , Komatsu				
2	Masanori Togawa , Daikin Industries				
3	Yoshiharu Inaba , FANUC Corp.				
RANK	BEST CFO	RANK	BEST CFO	RANK	BEST CFO
1	Yoshihiro Gonda , FANUC Corp.				
2	Mikio Inohara , Daifuku Co.				
3	Shigeru Kimura , Kubota Corp.* Masanori Koguchi , Mitsubishi Heavy Industries*				
57 Engineering & Machinery companies nominated Not ranked in the top three? Contact II to get your rankings for each category.					

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ELECTRONICS/INDUSTRIAL (INCLUDING SEMICONDUCTORS)

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Hiroshi Shibuya , SUMCO Corp.	1	Hiromichi Nakanishi , NEC Corp.	1	Hiroshi Shibuya , SUMCO Corp.
2	Kohei Hayashi , Toshiba Corp.	-		2	Hiromichi Nakanishi , NEC Corp.
3	Hiromichi Nakanishi , NEC Corp.	-		3	Kohei Hayashi , Toshiba Corp.
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Hitachi	1	OMRON Corp.	1	Hitachi
2	Toshiba Corp.	2	Hitachi	2	OMRON Corp.
3	OMRON Corp.	3	Yokogawa Electric Corp.	3	Toshiba Corp.
RANK	BEST CEO				
1	Nobuaki Kurumatani , Toshiba Corp.				
2	Yoshihito Yamada , OMRON Corp.				
3	Hisao Tanaka , Japan Material Co.				
RANK	BEST CFO				
1	Masayoshi Hirata , Toshiba Corp.				
2	Mitsuaki Nishiyama , Hitachi				
3	Hidehiro Tsukano , Fujitsu				

30 Electronics/Industrial (Including Semiconductors) companies nominated
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**ELECTRONICS/PRECISION INSTRUMENTS
(INCLUDING IMAGING & SEMICONDUCTOR PRECISION EQUIPMENT)**

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Kenichi Hirayama , Tokyo Electron	1	Kenichi Hirayama , Tokyo Electron	1	Kenichi Hirayama , Tokyo Electron
2	Shinichiro Ozawa , DISCO Corp.* Yasuhiro Shinbo , Ricoh Co.*	-		2	Shinichiro Ozawa , DISCO Corp.
-		-		3	Satoshi Aoki , Nissha Co.
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	HOYA Corp.	1	DISCO Corp.	1	DISCO Corp.* Tokyo Electron*
2	Tokyo Electron	2	Tokyo Electron	-	
3	DISCO Corp.	3	SCREEN Holdings Co.	3	HOYA Corp.
RANK	BEST CEO				
1	Hiroshi Suzuki , HOYA Corp.				
2	Akinori Yamamoto , Keyence Corp.				
3	Eiji Kakiuchi , SCREEN Holdings Co.				
RANK	BEST CFO				
1	Masashi Oka , Nikon Corp.				
2	Ryo Hirooka , HOYA Corp.				
3	Toshizo Tanaka , Canon				

31 Electronics/Precision Instruments (including Imaging & Semiconductor Precision Equipment) companies nominated
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TRANSPORTATION (AIR, LAND, SEA)

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Naomi Ogata , Yamato Holdings Co.	-		1	Naomi Ogata , Yamato Holdings Co.
2	Tomohiro Hayakawa , ANA Holdings	-		2	Tomohiro Hayakawa , ANA Holdings
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	ANA Holdings	-		1	Japan Airlines Co.
2	Japan Airlines Co.	-		2	ANA Holdings
3	East Japan Railway Co.	-		3	Mitsui O.S.K. Lines
RANK	BEST CEO				
1	Shinya Katanozaka , ANA Holdings				
2	Toshihiko Aoyagi , Kyushu Railway Co.				
RANK	BEST CFO				
1	Norikazu Saito , Japan Airlines Co.				
2	Ichiro Fukuzawa , ANA Holdings				
3	Nobuyuki Nozu , Seino Holdings Co.				
29 Transportation (Air, Land, Sea) companies nominated Not ranked in the top three? Contact II to get your rankings for each category.					

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GAMING & INTERNET

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Eiji Hirakawa , M3	1	Sonoko Miyakawa , CyberAgent	1	Eiji Hirakawa , M3
2	Eiki Morimoto , Nintendo Co.	2	Nobuaki Yoshii , Sega Sammy Holdings	2	Sonoko Miyakawa , CyberAgent
3	Sonoko Miyakawa , CyberAgent	-		3	Eiki Morimoto , Nintendo Co.* Nobuaki Yoshii , Sega Sammy Holdings*
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	CAPCOM Co.	1	Rakuten	1	CAPCOM Co.
2	Nintendo Co.	2	CyberAgent* Kakaku.com*	2	Rakuten
3	Rakuten	-		3	Nintendo Co.
RANK	BEST CEO				
1	Itaru Tanimura , M3				
2	Susumu Fujita , CyberAgent				
3	Owen Mahoney , NEXON Co.				
RANK	BEST CFO				
1	In-Joon Hwang , LINE Corp.				
2	Kenji Hirose , Rakuten				
3	Jun Hasebe , COLOPL* Shiro Uemura , NEXON Co.*				

33 Gaming & Internet companies nominated

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SOFTWARE (EXCLUDING INTERNET)

BUY-SIDE			SELL-SIDE			OVERALL		
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL			
1	Hirofumi Tozawa , GMO Payment Gateway	-		1	Hirofumi Tozawa , GMO Payment Gateway			
2	Koichi Habara , Trend Micro	-		2	Koichi Habara , Trend Micro			
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM			
1	Nomura Research Institute	-		1	Nomura Research Institute			
2	GMO Payment Gateway	-		2	GMO Payment Gateway			
3	OTSUKA Corp.	-		3	SCSK Corp.			
RANK	BEST CEO	RANK	BEST CEO	RANK	BEST CEO			
1	Issei Ainoura , GMO Payment Gateway							
2	Akiyoshi Hiraoka , Nihon Unisys							
3	Yuji Otsuka , OTSUKA Corp.							
RANK	BEST CFO	RANK	BEST CFO	RANK	BEST CFO			
1	Tetsuya Fukunaga , SCSK Corp.							
2	Shigeru Matsuo , Shift							
3	Mahendra Negi , Trend Micro							

36 Software (Excluding Internet) companies nominated
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BIOTECHNOLOGY & PHARMACEUTICALS

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Yoshimasa Kyokawa , Shionogi & Co.	1	Toshiya Sasai , Chugai Pharmaceutical Co.	1	Yoshimasa Kyokawa , Shionogi & Co.
2	Shin Okubo , Astellas Pharma* Christopher O'Reilly , Takeda Pharmaceutical Co.*	2	Yoshimasa Kyokawa , Shionogi & Co.	2	Toshiya Sasai , Chugai Pharmaceutical Co.
-		3	Yasukazu Kanamori , Eisai Co.* Yuji Kogure , Otsuka Holdings Co.*	3	Shin Okubo , Astellas Pharma* Yasukazu Kanamori , Eisai Co.* Yuji Kogure , Otsuka Holdings Co.*
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Takeda Pharmaceutical Co.	1	Eisai Co.	1	Eisai Co.
2	Eisai Co.	2	Chugai Pharmaceutical Co.	2	Takeda Pharmaceutical Co.
3	Shionogi & Co.	3	Shionogi & Co.	3	Shionogi & Co.
RANK	BEST CEO				
1	Isao Teshirogi , Shionogi & Co.				
2	Christophe Weber , Takeda Pharmaceutical Co.				
3	Haruo Naito , Eisai Co.				
RANK	BEST CFO				
1	Ryohei Yanagi , Eisai Co.				
2	Costa Saroukos , Takeda Pharmaceutical Co.				
3	Chikashi Takeda , Astellas Pharma				

25 Biotechnology & Pharmaceuticals companies nominated

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MEDICAL TECHNOLOGIES & SERVICES (INCLUDING DEVICES, EQUIPMENT AND FACILITIES MANAGEMENT)

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Mizuho Ito , Asahi Intecc Co.	1	Mizuho Ito , Asahi Intecc Co.	1	Mizuho Ito , Asahi Intecc Co.
2	Noriko Okada , Sysmex Corp.	-		2	Noriko Okada , Sysmex Corp.
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Asahi Intecc Co.	1	Asahi Intecc Co.	1	Asahi Intecc Co.
2	Terumo Corp.	2	Terumo Corp.	2	Terumo Corp.
3	Sysmex Corp.	3	Sysmex Corp.	3	Sysmex Corp.
RANK	BEST CEO				
1	Hisashi Ietsugu , Sysmex Corp.				
2	Masahiko Miyata , Asahi Intecc Co.				
3	Yasuhiko Ishikawa , Solasto Corp.				
RANK	BEST CFO				
1	Yukio Nakajima , Sysmex Corp.				
2	Mizuho Ito , Asahi Intecc Co.				

24 Medical Technologies & Services (including Devices, Equipment and Facilities Management) companies nominated
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HOUSEHOLD, COSMETICS & PERSONAL CARE

BUY-SIDE			SELL-SIDE			OVERALL		
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL			
1	Naotaka Hashi , Pola Orbis Holdings	-		1	Naotaka Hashi , Pola Orbis Holdings			
2	Harumoto Kitagawa , Shiseido Co.	-		2	Harumoto Kitagawa , Shiseido Co.			
3	Akira Fujii , Pola Orbis Holdings	-		3	Akira Fujii , Pola Orbis Holdings			
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM			
1	Shiseido Co.	-		1	Shiseido Co.			
2	Kao Corp.	-		2	Kao Corp.			
3	Pigeon Corp.	-		3	Pigeon Corp.			
RANK	BEST CEO							
1	Masahiko Uotani , Shiseido Co.							
2	Michitaka Sawada , Kao Corp.							
3	Kazutoshi Kobayashi , KOSE Corp.							
RANK	BEST CFO							
1	Norio Tadakawa , Shiseido Co.							
2	Akira Fujii , Pola Orbis Holdings							

17 Household, Cosmetics & Personal Care companies nominated
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BROADCASTING & TELECOMMUNICATIONS

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Kazuko Kimiwada , SoftBank Group Corp.	1	Satoru Yagi , Hakuholdo DY Holdings	1	Kazuko Kimiwada , SoftBank Group Corp.
2	Katsuyuki Takagi , NTT Docomo	-		2	Katsuyuki Takagi , NTT Docomo
3	Glen Hayashi , SoftBank Group Corp.	-		3	Satoru Yagi , Hakuholdo DY Holdings
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	SoftBank Group Corp.	1	Hakuholdo DY Holdings	1	SoftBank Group Corp.
2	NTT Docomo	-		2	NTT Docomo
3	KDDI Corp.	-		3	KDDI Corp.
RANK	BEST CEO				
1	Masayoshi Son , SoftBank Group Corp.				
2	Kazuhiro Yoshizawa , NTT Docomo				
RANK	BEST CFO				
1	Yoshimitsu Goto , SoftBank Group Corp.				

17 Broadcasting & Telecommunications companies nominated

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METALS & TECHNICAL MATERIALS

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
-		-		1	Yuichiro Kaneko , Nippon Steel & Sumitomo Metal Corp.
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Tokai Carbon Co.	1	Sumitomo Metal Mining Co.	1	Tokai Carbon Co.
2	JFE Holdings	-		2	Sumitomo Metal Mining Co.
3	Nippon Steel & Sumitomo Metal Corp.	-		3	JFE Holdings
RANK	BEST CEO				
1	Hajime Nagasaka , Tokai Carbon Co.				
34 Metals & Technical Materials companies nominated Not ranked in the top three? Contact II to get your rankings for each category.					

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THE LEADERS: ALL-JAPAN'S BEST CEOs, CFOs, IR PROFESSIONALS AND IR PROGRAMS

Meeting the challenge: Listed below are the top-ranked companies for CEO, CFO, IR Professional and IR Program



PROFESSIONAL/CONSUMER SERVICES

BUY-SIDE		SELL-SIDE		OVERALL	
RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL	RANK	BEST IR PROFESSIONAL
1	Motoi Moriwaki , en-japan	-		1	Motoi Moriwaki , en-japan
-		-		2	Shunichi Shibata , Skylark Co.
RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM	RANK	BEST INVESTOR RELATIONS PROGRAM
1	Recruit Holdings Co.	-		1	Recruit Holdings Co.
2	TechnoPro Holdings	-		2	TechnoPro Holdings
3	Oriental Land Co.	-		3	Oriental Land Co.
RANK	BEST CEO				
1	Masumi Minegishi , Recruit Holdings Co.				
2	Norio Shiraishi , Benefit One				
RANK	BEST CFO				
1	Hiroshi Sato , TechnoPro Holdings				
2	Keiichi Sagawa , Recruit Holdings Co.				

52 Professional/Consumer Services companies nominated
 Not ranked in the top three? Contact II to get your rankings for each category.

The IR Perception Study - A detailed analysis of the rankings

- Sector Analysis: your detailed rankings compared to peers
- Rankings by voter location, asset size, institution type and more
- Voter commentary from the buy side and sell side
- Two years of historical rankings for trend analysis
- Best practice report from 145 IROs

● Don't see your company? Contact us for details about your rankings.

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