



**CORPORATE
VALUE
REPORTING
LAB**

Corporate Value Reporting Lab

Trends in Integrated Reporting that Support Sustainable Growth in Japan 2019

Although more than 500 corporations and other entities in Japan publish integrated reports, does corporate management really understand the importance of integrated reporting and engagement between corporations and institutional investors? In order to substantiate integrated reports, it is necessary to reexamine whether or not corporations are conducting engagement that increases investor confidence while having a vision and purpose based on their own scenario analysis. Moreover, are corporations involving their stakeholders to reaffirm their purpose? In the case of corporations, leveraging their capital effectively will provide a glimpse of what the future holds. Integrated reports are now also becoming increasingly prevalent in non-corporate sectors in Japan. While financial capital is important, we are beginning to see the publication of integrated reports by national universities, incorporated administrative agencies, and other entities, for which other forms of capital and accountability for output and outcome are vital.

Since establishing the Corporate Value Reporting Lab (CVRL) website in September 2015, reporting trends have been undergoing change due to the advent of a variety of guidelines. Frameworks other than the Global Reporting Initiative (GRI) have emerged, such as those of the International Integrated Reporting Council (IIRC), the Sustainability Accounting Standard Board (SASB), Guidance for Collaborative Value Creation, and the Task Force on Climate-related Financial Disclosures (TCFD). The Context blog of AllianceBernstein, an institutional investor, states: “While agencies like MSCI provide a good framework for an environment, social, and governance (ESG) discussion, we believe that data and ratings don’t tell the full story. To fully assess ESG issues that companies are facing, investors need to really understand how their businesses operate. ESG standards are rapidly evolving, which requires analysts to understand how future changes could affect the business environment. It also takes a broad perspective across regions and sectors to fully grasp how a company stacks up against its global peers on ESG criteria.”

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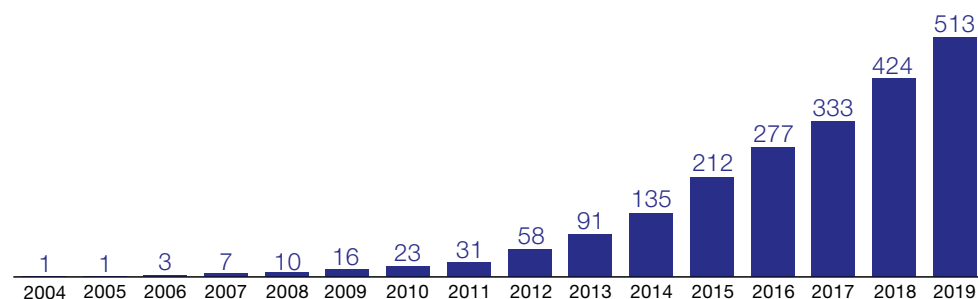
List of Organizations in Japan Engaged in the Publication of Self-Declared Integrated Reports (2019)

As of the end of December 2019

Self-declared integrated reports are assessed as such by the Corporate Value Reporting Lab because they represent integrated reports from an editorial perspective or reflect an awareness of integrated reporting due to the comprehensive inclusion of both financial and non-financial information.

(The Corporate Value Reporting Lab replaced the ESG Communication Forum in October 2015).

Trend in the number of organizations in Japan engaged in the publication of self-declared integrated reports



* Editorial policy is for integrated reports that are self-described as such and reports that comprehensively relate financial and non-financial information and use language indicating they were prepared with consideration for integrated reporting to be counted as self-declared integrated reports.

Survey based on listed companies, with non-listed companies and other corporations and entities. Year is based on report publication dates and the survey applies principally to companies that adopt an annual reporting cycle. Should we receive no negative criticism regarding this method, we will continue to employ it next year and onward. Specification of the year that a company switched to integrated reporting is based on this method.

Organization name	Report name	First year of implementation
IHI Corp.	Integrated Report 2019	2015
Aisin Seiki Co., Ltd.	AISIN GROUP REPORT 2019	2019
AOKI Holdings Inc.	Integrated Report 2019	2018
Aozora Bank, Ltd.	Annual Report 2019	2019
Asahi Kasei Corp.	Asahi Kasei Report 2019	2014
Asahi Group Holdings, Ltd.	Integrated Report 2018	2015
Asahi Holdings, Inc.	Corporate Report 2019	2018
Ajinomoto Co., Inc.	Integrated Report 2019	2016
ASKA Pharmaceutical Co., Ltd.	ASKA REPORT 2019	2014
Astellas Pharma Inc.	Annual Report 2019	2012
Azbil Corporation	azbil report 2019	2007
Advanex Inc.	*available in Japanese only	2017
Advantest Corp.	Integrated Annual Report 2019	2019
Anest Iwata Corp.	Integrated Report 2019	2019
Amita Holdings Co., Ltd.	Annual Report 2018	2014
Amuse Inc.	Integrated Report 2019	2019
Arata Corp.	Integrated Report 2019	2018
ULVAC, Inc.	ULVAC VALUE REPORT 2019	2016
Alps Alpine Co., Ltd.	Integrated Report 2019	2012
Alfresa Holdings Corp.	Integrated Report 2019	2014
Ahresty Corp.	Ahresty Report 2019	2017
Anritsu Corp.	Integrated Report 2019	2014
Iino Kaiun Kaisha, Ltd.	IINO Report 2019	2015
Aeon Co., Ltd.	AEON Report 2019	2009
Aeon Financial Service Co., Ltd.	Annual Report 2019	2017
Aeon Mall Co., Ltd.	Integrated Report 2019	2014
E J Holdings Inc.	*available in Japanese only	2019
Iseki & Co., Ltd.	ISEKI Report 2019	2019
Ito En, Ltd.	Integrated Report 2019	2019
Itochu Enex Co., Ltd.	Enex Report 2019	2015
ITOCHU Corporation	Annual Report 2019	2004
Itochu Techno-Solutions Corp.	Integrated Report 2019	2012
Ibiden Co., Ltd.	Integrated Report 2019	2014
Iwatani Corp.	Corporate Report 2019	2019
Ushio Inc.	Ushio Report 2019	2018
Utsunomiya University	*available in Japanese only	2018
Ube Industries, Ltd.	Integrated Report 2019	2019
Air Water Inc.	Integrated Report 2019	2018
AIRDO Co., Ltd.	*available in Japanese only	2018
H.I.S. Co., Ltd.	Corporate Report 2019-2020	2016
H2O Retailing Corp.	Integrated Report 2019	2018
ANA HOLDINGS INC.	Annual Report 2019	2018
ECHO ELECTRIC CO., LTD	*available in Japanese only	2010

Organization name	Report name	First year of implementation
Eisai Co., Ltd.	Integrated Report 2019	2014
AGC Inc.	Integrated Report 2019	2015
SG Holdings Co., Ltd.	Annual Report 2019	2012
SCSK Corp.	SCSK Report 2019	2018
S.T. Corporation	Creating Corporate Value Report 2019	2015
SBI Holdings, Inc.	Annual Report 2019	2013
SBS Holdings, Inc.	BUSINESS & CSR REPORT 2019	2018
NEC Capital Solutions Ltd.	Integrated Report 2019	2018
NEC Networks & System Integration Corp.	Annual Report 2019	2014
NS United Kaiun Kaisha, Ltd.	NS United Report 2019	2016
NTN Corporation	NTN Report 2019	2015
NTT Data Corp.	Annual Report 2019	2010
NTT Docomo, Inc.	Integrated Report 2019	2016
Ebara Foods Industry, Inc.	*available in Japanese only	2016
Ebara Corp.	Integrated Report 2019	2019
FP Corp.	FP Corporation Report 2019	2015
MS&AD Insurance Group Holdings, Inc.	Integrated Report 2019	2015
Oji Holdings Corporation	Integrated Report 2019	2015
OSG Corp.	OSG Report 2018	2013
Osaka Gas Co., Ltd.	Annual Report 2019	2018
Osaka Water Supply Authority	*available in Japanese only	2018
Otsuka Holdings Co., Ltd.	Integrated Report 2018	2017
Obayashi Corporation	Corporate Report 2019	2018
Okasan Securities Group Inc.	*available in Japanese only	2012
Okayama University	Integrated Report 2019	2016
Oki Electric Industry Co., Ltd.	OKI Report 2019	2019
Okumura Corp.	*available in Japanese only	2016
Autobacs Seven Co., Ltd.	Integrated report 2019	2019
Ono Pharmaceutical Co., Ltd.	Corporate Report 2019	2018
Ohara Inc.	OHARA Report 2019	2015
OMRON Corporation	Integrated Report 2019	2014
Orix Corp.	INTEGRATED REPORT 2019	2012
Olympus Corp.	Integrated Annual Report 2019	2016
Kao Corp.	Integrated Report 2019	2018
Kaga Electronics Co., Ltd.	Integrated Report 2019	2017
Kaken Pharmaceutical Co., Ltd.	Corporate Report 2019	2018
Kagome Co., Ltd.	INTEGRATED REPORT 2019	2018
Casio Computer Co., Ltd.	Integrated Report 2019	2017
Kajima Corp.	Integrated Report 2019	2019
Kanamoto Co., Ltd.	INTEGRATED REPORT 2019	2014
KANEMATSU CORPORATION	Integrated Report 2019	2019
Kanematsu Electronics Ltd.	*available in Japanese only	2017

Organization name	Report name	First year of implementation
Capcom Co., Ltd.	Integrated Report 2019	2019
Carlit Holdings Co., Ltd.	*available in Japanese only	2015
Calbee, Inc.	Calbee Report 2019	2019
Kawasaki Kisen Kaisha, Ltd.	"K" LINE REPORT 2019	2018
Kawasaki Heavy Industries, Ltd.	Kawasaki Report 2019	2014
THE Kansai Electric Power Co.,Inc.	Kansai Electric Power Group Report 2019	2013
Kansai Paint Co.,Ltd.	Integrated Report 2019	2013
Kanden Co., Ltd.	CORPORATE REPORT 2019	2011
Japan Post Insurance Co., Ltd.	Annual Report 2019	2019
Kanro Inc.	KANRO CORPORATE REPORT 2019	2018
Gig Works Inc.	*available in Japanese only	2019
KITZ CORPORATION	Corporate Report 2019	2016
Kito Corp.	Annual Report 2019	2013
Canon Inc.	Sustainability Report 2019	2015
Kyushu Electric Power Co., Inc.	Annual Report 2019	2019
Kyushu Railway Co.	Annual Report 2019	2016
Kyuden Co.	Integrated Report KYUDENKO REPORT 2019	2017
Kewpie Corp.	Integrated Report 2019	2019
Kyosan Electric Manufacturing Co., Ltd.	CORPORATE REPORT 2019	2019
Kyocera Corp.	Integrated Report 2019	2018
Kyoto University	Financial Report 2019	2019
KYOWA EXEO CORPORATION	Corporate Report 2019	2018
Kyowa Kirin Co., Ltd.	Annual Report 2018	2012
Kyorin Holdings, Inc.	Annual Report 2019	2013
Kirin Holdings Co., Ltd.	KIRIN CSV REPORT 2019	2015
KUBOTA Corporation	KUBOTA REPORT 2019	2015
Kumagai Gumi Co., Ltd.	Corporate Report 2019	2011
Kuraray Co., Ltd.	Kuraray Report 2019	2018
Kurita Water Industries Ltd.	Integrated Report 2019	2018
Kurimoto, Ltd.	KURIMOTO REPORT 2019	2019
Gunze Ltd.	*available in Japanese only	2014
The Gunma Bank, Ltd.	THE GUNMA BANK REPORT 2019	2018
Keihanshin Building Co., Ltd.	Corporate Report 2019	2019
KH Neochem Co., Ltd.	Corporate Report 2019	2018
KDDI CORPORATION	Integrated Report 2019	2019
KYB Corp.	Integrated Report 2019	2012
Konoike Transport Co., Ltd.	Integrated Report 2019	2019
Kobe Steel, Ltd.	Integrated Report 2019	2019
Kobe University	*available in Japanese only	2018
Kokusai Pulp & Paper Co., Ltd.	Integrated Report 2019	2019
Inpex Corp.	Annual Report 2019	2017
Cosmo Energy Holdings Co., Ltd.	COSMO REPORT 2019	2014

Organization name	Report name	First year of implementation
Kose Corp.	KOSÉ REPORT 2019	2016
Konica Minolta, Inc.	Integrated Report 2019	2018
Kobayashi Pharmaceutical Co., Ltd.	Integrated Report 2018	2015
Komatsu Ltd.	KOMATSU REPORT 2019	2018
Comany Inc.	Integrated Report 2019	2013
Komeri Co., Ltd.	*available in Japanese only	2019
Penta-Ocean Construction Co., Ltd.	Annual Report 2019	2019
Concordia Financial Group, Ltd.	Annual Report 2019	2014
Kondotec Inc.	Integrated Report 2019	2017
CyberAgent, Inc.	CyberAgent Way 2019	2017
Sakata Inx Corp.	*available in Japanese only	2018
Sapporo Holdings Ltd.	Integrated Report 2018	2018
Sato Holdings Corp.	Integrated Report 2019	2018
Sawai Pharmaceutical Co., Ltd.	Integrated Report 2019	2014
The San-in Godo Bank, Ltd.	Annual Report 2019	2015
SANKI ENGINEERING CO.,LTD.	SANKI REPORT 2019	2019
Sangetsu Co., Ltd.	SANGETSU REPORT 2019	2012
Sanken Electric Co., Ltd.	Sanken Report 2019	2015
Sango Co., Ltd.	SANGO Group Report 2019	2019
Santen Pharmaceutical Co., Ltd.	Annual Report 2019	2018
Sun Messe Co.,Ltd.	*available in Japanese only	2017
SANYO DENKI CO.,LTD.	Integrated Report 2019	2013
Sanwa Holdings Corp.	INTEGRATED REPORT 2019	2017
JSR Corp.	JSR Report 2019	2016
JSP Corp.	Annual Review 2019	2019
JXTG Holdings, Inc.	Integrated Report 2019	2019
JFE Holdings, Inc.	JFE Group REPORT 2019	2015
J-OIL MILLS, Inc.	J-Oil Mills Report 2019	2018
JCR Pharmaceuticals Co., Ltd.	Annual Report 2019	2014
JTEKT Corp.	JTEKT Report 2019	2016
JVC Kenwood Corp.	JVCKENWOOD Report 2019	2016
J.Front Retailing Co., Ltd.	Annual Report 2019	2014
GS Yuasa Corp.	GS Yuasa Report 2019	2016
Shionogi & Co., Ltd.	Integrated Report 2019	2016
The Shiga Bank, Ltd.	ANNUAL REPORT 2019	2007
CKD Corp.	CKD Report 2019	2016
SHIKOKU ELECTRIC POWER CO.,INC.	Integrated Report 2019	2019
The Shizuoka Bank, Ltd.	Integrated Report 2019	2013
Sysmex Corp.	Sysmex Report 2019	2019
Shiseido Company, Limited	Annual Report 2018	2015
The 77 Bank, Ltd.	Integrated Report 2019	2011
Shimadzu Corp.	Shimadzu Report 2019	2018

Organization name	Report name	First year of implementation
The Shimane Bank, Ltd.	*available in Japanese only	2016
Shimizu Corp.	Corporate Report 2019	2017
Jaccs Co., Ltd.	Annual Report 2019	2016
Sharp Corp.	Annual Report 2019	2016
The Juroku Bank, Ltd.	Annual Report 2019	2019
JUKI Corp.	Corporate Report 2019	2019
Mitsui O.S.K. Lines, Ltd.	MOL Report 2019	2015
Showa Denko K.K.	SHOWA DENKO Report 2019	2018
Joshin Denki Co., Ltd.	*available in Japanese only	2017
Shin-Etsu Chemical Co., Ltd.	Annual Report 2019	2018
Shinsei Bank, Ltd.	Integrated Report 2019	2016
Shin Nippon Air Technologies Co., Ltd.	*available in Japanese only	2018
Skylark Holdings Co., Ltd.	Integrated Report 2018	2013
SCREEN Holdings Co., Ltd	Annual Report 2019	2015
Suzuki Motor Corp.	Annual Report 2019	2010
Suzuken Co., Ltd.	One Suzuken Report 2019	2019
SUBARU Corp.	Annual Report 2019	2016
Sumitomo Chemical Co., Ltd.	Annual Report 2019	2013
Sumitomo Metal Mining Co., Ltd.	Integrated Report 2019	2015
Sumitomo Rubber Industries, Ltd.	Sumitomo Rubber Group Report 2019	2016
Sumitomo Heavy Industries, Ltd.	Integrated Report 2019	2018
SUMITOMO CORPORATION	Integrated Report 2019	2017
SUMITOMO LIFE INSURANCE COMPANY	Annual Report 2019	2013
Sumitomo Osaka Cement Co., Ltd.	Integrated Report 2019	2012
Sumitomo Bakelite Co., Ltd.	Integrated Report 2019	2019
Sumitomo Riko Co., Ltd.	Integrated Report 2019	2019
Sumitomo Forestry Co., Ltd.	Integrated Report 2019	2014
Seikagaku Corp.	Corporate Report 2019	2017
Seiko Epson Corp.	Integrated Report 2019	2018
Seiko Holdings Corp.	VALUE REPORT 2019	2017
Seibu Holdings Inc.	Annual Report 2019	2019
SEGA SAMMY HOLDINGS INC.	Integrated Report 2019	2018
Sekisui Chemical Co., Ltd.	Integrated Report 2019	2013
Sekisui House, Ltd.	Sustainability Report 2019	2016
Japan Petroleum Exploration Co., Ltd.	Corporate Report 2019	2015
Septeni Holdings Co., Ltd.	Integrated Report 2018	2016
Seven & i Holdings Co., Ltd.	Seven & i Management Report 2019	2019
Seven Bank, Ltd.	Annual Report 2019	2016
Senshukai Co., Ltd.	*available in Japanese only	2010
Sohgo Security Services Co., Ltd.	Integrated Report 2019	2016
Sojitz Corporation	Integrated Report 2019	2015
Sodick Co., Ltd.	Integrated Report 2018	2010

Organization name	Report name	First year of implementation
Sony Corporation	Corporate Report 2019	2016
Sony Financial Holdings Inc.	Annual Report 2019	2019
Softbank Group Corp.	Annual Report 2019	2019
Solaseed Air Inc.	*available in Japanese only	2015
Sompo Holdings, Inc.	ANNUAL REPORT 2019	2014
DKS Co., Ltd.	DKS Report 2019	2016
Daiichi Sankyo Co., Ltd.	Value Report 2019	2013
The Dai-ichi Life Insurance Co., Ltd.	*available in Japanese only	2014
Dai-ichi Life Holdings, Inc.	Annual Report 2019	2017
Daio Paper Corp.	Integrated Report 2019	2017
Taikisha Ltd.	CSR Report 2019	2018
Daikin Industries, Ltd.	Annual Report 2019	2017
Daiken Corp.	DAIKEN Group Report 2019	2016
Taisho Pharmaceutical Holdings Co., Ltd.	Annual Report 2019	2015
Taisei Corporation	ANNUAL REPORT 2019	2012
Daicel Corp.	Annual Report 2019	2017
Dai-Dan Co., Ltd.	DAI-DAN REPORT 2019-2020	2014
Daito Trust Construction Co., Ltd.	Integrated Report 2019	2014
Dydo Group Holdings, Inc.	Integrated Report 2019	2017
DYNAM JAPAN HOLDINGS Co.,Ltd.	Annual Report 2019	2017
Dai Nippon Printing Co., Ltd.	Integrated Report 2019	2018
Dainippon Sumitomo Pharma Co., Ltd.	Integrated Report 2019	2011
Dai Nippon Toryo Co., Ltd.	*available in Japanese only	2019
Daibiru Corp.	Daibiru Report 2019	2019
Daifuku Co., Ltd.	Daifuku Report 2019	2018
Taiho Kogyo Co., Ltd.	*available in Japanese only	2015
Taiyo Nippon Sanso Corp.	Integrated Report 2019	2017
Taiyo Yuden Co., Ltd.	TAIYO YUDEN Report 2019	2018
Daiwa Securities Group Inc.	2019 Integrated Report	2012
Daiwa House Industry Co., Ltd.	Integrated Report 2019	2016
Takasago Thermal Engineering Co., Ltd.	Corporate Report 2019	2017
TAKARA & COMPANY Ltd.	*available in Japanese only	2017
Tomy Co., Ltd.	Annual Report 2019	2018
Takara Holdings Inc.	TaKaRa Group Report 2019	2018
Takara Leben Co.,Ltd.	Annual Report 2019	2017
C.I. Takiron Corp.	Integrated Report 2019	2019
Takeda Pharmaceutical Company Limited	Sustainable Value Report 2019	2006
Takenaka Corporation	Corporate Report 2019	2014
Duskin Co., Ltd.	CORPORATE REPORT 2019	2016
Tadano Ltd.	Integrated Report 2019	2018
Mitsubishi Tanabe Pharma Corporation	Corporate Report 2019	2013
The Chiba Bank, Ltd.	Integrated Report 2019	2019

Organization name	Report name	First year of implementation
Chiba University	*available in Japanese only	2019
Chugai Pharmaceutical Co., Ltd.	Annual Report 2018	2013
Chubu Electric Power Co., Inc.	Annual Report 2019	2012
University of Tsukuba	*available in Japanese only	2019
Tsubakimoto Chain Co.	2019 Integrated Report	2010
Tsumura & Co.	Integrated Report 2019	2018
TIS Inc.	Integrated Report 2019	2016
DIC Corp.	DIC Report 2019	2017
T&D Holdings, Inc.	Integrated Report 2019	2015
TS TECH CO.,LTD.	TS TECH Report 2019	2012
T-Gaia Corp.	INTEGRATED REPORT 2019	2015
Teijin Ltd.	Integrated Report 2019	2015
TDK Corp.	Annual Report 2018	2016
Dexerials Corp.	Integrated Report 2019	2019
Technopro Holdings, Inc.	Integrated Report 2019	2017
Terumo Corp.	Terumo Report 2019	2014
Denka Co., Ltd.	Denka REPORT 2019	2013
Electric Power Development Co., Ltd.	Integrated Report 2019	2017
Denso Corp.	Integrated Report 2019	2016
Dentsu Inc.	Integrated Report 2019	2016
Toa Corp.	Annual Report 2019	2019
Toagosei Co., Ltd.	Toagosei Group Report 2019	2017
Tokai Carbon Co., Ltd.	ANNUAL REPORT 2018	2019
Tokai Tokyo Financial Holdings, Inc.	Integrated Report 2019	2017
Tokai Rika Co., Ltd.	Tokai Rika Report 2019	2017
Tokyū Corp.	Integrated Report 2019	2019
Tokyū Construction Co., Ltd.	Integrated Report 2019	2017
Tokyū Fudosan Holdings Corp.	2019 Integrated Report	2016
Tokyo Ohka Kogyo Co., Ltd.	Integrated Report 2018	2019
Tokio Marine Holdings, Inc.	Integrated Annual Report 2019	2015
Tokyo Gas Co., Ltd.	Integrated Report 2019	2019
Tokyo Kiraboshi Financial Group, Inc.	Annual Report 2019	2019
Tokyo Century Corp.	Integrated Report 2019	2016
The University of Tokyo	*available in Japanese only	2018
Tokyo Tatemono Co., Ltd.	Integrated Report 2019	2019
Tokyo Electric Power Company Holdings, Inc.	Integrated Report 2019	2017
Tokyo Dome Corp.	*available in Japanese only	2014
Toshiba Corp.	Integrated Report 2019	2014
Toshiba Tec Corp.	Integrated Report 2019	2019
Tosoh Corp.	Tosoh Report 2019	2019
TOTO LTD.	Integrated Report 2019	2009
Toho Gas Co., Ltd.	Integrated Report 2019	2018

Organization name	Report name	First year of implementation
Toho Titanium Co., Ltd.	*available in Japanese only	2016
Tohoku Electric Power Co., Inc.	Integrated Report 2019	2018
Toyo Construction Co., Ltd.	*available in Japanese only	2014
TOYO DENKI SEIZO K.K.	Toyo Denki Seizo Report 2019	2013
Toyobo Co., Ltd.	TOYOBO Report 2019	2019
Toray Industries, Inc.	Integrated Annual Report 2019	2019
TODA CORPORATION	Corporate Report 2019	2013
Toppan Printing Co., Ltd.	Integrated Report 2019	2018
Toppan Forms Co., Ltd.	Integrated Report 2019	2015
Topy Industries Ltd.	TOPY Report 2019	2012
Tobishima Corp.	Corporate Report 2019-2020	2017
Topcon Corp	TOPCON REPORT 2019	2016
Toho Co., Ltd.	*available in Japanese only	2017
Toyo Kanetsu K.K.	TKK Report 2019	2019
TOYODA GOSEI CO.,LTD.	Toyoda Gosei Report 2019	2009
Toyota Motor Corp.	Annual Report 2019	2016
Toyota Industries Corporation	Toyota Industries Report 2019	2008
Toyota Tsusho Corp.	Integrated Report 2019	2015
TOYOTA BOSHOKU CORPORATION	Toyota Boshoku Report 2019	2009
Torishima Pump Mfg. Co., Ltd.	Torishima Report 2019	2016
NAGASE & CO., LTD	Integrated Report 2019	2013
Nabtesco Corp.	Nabtesco Value Report 2018	2014
Nankai Electric Railway Co., Ltd.	*available in Japanese only	2019
Niigata University	*available in Japanese only	2019
Nikon Corp.	NIKON REPORT 2019	2014
West Japan Railway Co.	Integrated Report 2019	2019
Nishimatsu Construction Co., Ltd.	Corporate Report 2019	2016
Nichi-iko Pharmaceutical Co., Ltd.	Integrated Report 2019	2019
NICHICON CORPORATION	Integrated Report 2019	2013
Nichirei Corp.	Integrated Report 2019	2016
JGC Corp.	JGC Report 2019	2015
Nikkiso Co., Ltd.	Integrated Report 2018	2018
Nikko Co., Ltd.	Nikko Corporate Report 2019	2019
Nissan Chemical Industries, Ltd.	Integrated Report 2019	2018
Nissha Co., Ltd.	Nissha Report 2019	2015
The Nisshin Oil Group, Ltd.	*available in Japanese only	2015
Nissin Foods Holdings Co., Ltd.	ANNUAL REPORT 2019	2015
Nisshin Seifun Group Inc.	Integrated Report 2019	2019
Nisshinbo Holdings Inc.	Integrated Report 2019	2017
Nitto Denko Corporation	Nitto Group Report 2019	2007
Nitto Boseki Co., Ltd.	Integrated Report 2019	2019
Japan Asia Group Ltd.	Integrated Report 2019	2016

Organization name	Report name	First year of implementation
Nippon Sheet Glass Co., Ltd.	Integrated Report 2019	2018
NGK Insulators, Ltd.	NGK Report 2019	2016
Nippon Gas Co., Ltd.	Integrated Report 2019	2019
Nippon Kayaku Co., Ltd.	Integrated Report 2019	2016
The Japan Wool Textile Co., Ltd.	*available in Japanese only	2017
Nippon Chemi-Con Corp.	CHEMI-CON REPORT 2019	2017
Nippon Chemiphar Co., Ltd.	Corporate Report 2019	2015
Japan Airlines Co., Ltd.	JAL REPORT 2019	2013
NIHON KOHDEN CORPORATION	NIHON KOHDEN REPORT 2019	2017
CMK Corp.	*available in Japanese only	2018
Nippon Shokubai Co., Ltd.	TechnoAmenity Report 2019	2019
Nippon Signal Co., Ltd.	NIPPON SIGNAL REPORT 2019	2015
Nippon Shinyaku Co., Ltd.	Annual Report 2019	2012
NSK Ltd.	NSK Report 2019	2016
Development Bank of Japan Inc.	Integrated Report 2019	2007
Nippon Paper Industries Co., Ltd.	Integrated Report 2019	2019
Nippon Steel Corp.	Integrated Report 2019	2019
Nippon Life Insurance Company	NISSAY ANNUAL REPORT 2019	2016
ZEON CORPORATION	CORPORATE REPORT 2019	2013
Nihon Chouzai Co., Ltd.	Corporate Report 2019	2016
NEC Corporation	Integrated Report 2019	2013
Nippon Electric Glass Co., Ltd.	Integrated Report 2018	2018
JEOL Ltd.	Integrated Report 2019	2019
Nippon Telegraph And Telephone Corp.	Annual Report 2019	2014
The Nippon Road Co., Ltd.	*available in Japanese only	2019
NGK SPARK PLUG CO., LTD.	Integrated Report 2019	2017
Japan Exchange Group, Inc.	JPX Report 2019	2014
NHK SPRING CO., LTD.	NHK Spring Report 2019	2008
Nh Foods Ltd.	Integrated Report 2019	2018
Nippon Pillar Packing Co., Ltd.	CSR Report 2019	2018
Nippon Paint Holdings Co., Ltd.	Integrated Report 2019	2016
Japan Post Holdings Co., Ltd.	Annual Report 2019	2018
Nippon Yusen Kabushiki Kaisha	NYK Report 2019	2013
Nihon Unisys, Ltd.	Integrated Report 2019	2015
Nitori Holdings Co., Ltd.	Annual Report 2019	2017
Net One Systems Co., Ltd.	Annual Report 2019	2018
Nomura Co., Ltd.	Annual Report 2019	2014
Nomura Research Institute, Ltd.	Integrated Report 2019	2014
Nomura Real Estate Holdings, Inc.	Integrated Report 2019	2014
Nomura Holdings, Inc.	Nomura Report 2019	2012
Noritake Co., Ltd.	NORITAKE CORPORATE REPORT 2019	2019
Noritz Corp.	NORITZ REPORT 2019	2015

Organization name	Report name	First year of implementation
House Foods Group Inc.	Integrated Report 2019	2019
Hakuhodo DY Holdings Inc.	Integrated Report 2019	2017
The Hachijuni Bank, Ltd.	2019 Annual Report	2017
Panasonic Corp.	Annual Report 2019	2015
Parco Co., Ltd.	Integrated Report 2019	2015
Hankyu Hanshin Holdings, Inc.	Integrated Report 2019	2019
Bandai Namco Holdings Inc.	Integrated Report 2019	2017
Pan Pacific International Holdings Corp.	Integrated Report 2019	2015
Hanwa Co., Ltd.	Integrated Report 2019	2019
East Nippon Expressway Company Limited	NEXCO EAST Report 2019	2017
Pigeon Corp.	Integrated Report 2019	2016
Hitachi Chemical Co.,Ltd.	Annual Report 2019	2012
Hitachi Capital Corp.	Hitachi Capital Report 2019	2015
Hitachi Metals, Ltd.	The Hitachi Metals Group Report 2019	2016
Hitachi Construction Machinery Co., Ltd.	CSR & Financial Report 2019	2011
Hitachi, Ltd.	Integrated Report 2019	2016
Hitachi Zosen Corp.	Integrated Report 2019	2018
Hitachi High-Technologies Corp.	Integrated Annual Report 2019	2015
Hitachi Transport System, Ltd.	Annual Report 2019	2015
PwC Japan Group	*available in Japanese only	2013
Bic Camera Inc.	*available in Japanese only	2019
Hitotsubashi University	*available in Japanese only	2019
The Hyakugo Bank, Ltd.	Annual Report 2019	2019
Hulic Co., Ltd.	CSR Report 2019	2014
The Hiroshima Bank, Ltd.	HIROGIN Report 2019 Integrated Report	2019
Fancl Corp.	FANCL Report 2019	2015
Fisco Ltd.	FISCO REPORT 2017	2017
The Fukui Bank, Ltd.	*available in Japanese only	2019
University of Fukui	*available in Japanese only	2019
Fukuoka Financial Group, Inc.	Annual Report 2019	2019
Fukushima Galilei Co., Ltd.	*available in Japanese only	2019
FUJI Corp.	Annual Report 2019	2016
Fujikura Ltd.	Annual Report 2019	2014
Fuji Pharma Co., Ltd.	Corporate Report 2019	2019
Fuji Oil Holdings Inc.	Integrated Report 2019	2018
Fujita Kanko Inc.	Integrated Report 2018	2016
Fujitsu General Ltd.	*available in Japanese only	2019
Fujicco Co., Ltd.	*available in Japanese only	2016
Fujitec Co., Ltd.	Fujitec Report 2019	2019
FUJI ELECTRIC CO., LTD.	FUJI ELECTRIC REPORT 2019	2011
Fujifilm Holdings Corp.	Integrated Report 2019	2017
Funai Soken Holdings Inc.	*available in Japanese only	2018

Organization name	Report name	First year of implementation
Fuyo General Lease Co., Ltd.	Integrated Report 2019	2018
Brother Industries, Ltd.	Brother Communication Report 2019	2015
Bridgestone Corp.	ANNUAL REPORT 2018	2016
Prima Meat Packers, Ltd.	*available in Japanese only	2019
Furukawa Co., Ltd.	Annual Report 2019	2019
Furukawa Electric Co., Ltd.	Sustainability Report 2019	2012
The Furukawa Battery Co., Ltd.	FURUKAWA BATTERY Report 2019	2018
Freund Corporation	FREUND Report 2019	2013
Heiwa Paper Co., Ltd.	*available in Japanese only	2017
Benesse Holdings, Inc.	Benesse Integrated Report 2019	2013
Hokuetsu Corp.	Corporate Report 2019	2014
Hokuriku Electric Power Co.	Integrated Report 2019	2019
Hokkaido Electric Power Co., Inc.	Hepco Group Report 2019	2018
Hodogaya Chemical Co., Ltd.	Integrated Report 2019	2017
Pola Orbis Holdings Inc.	Corporate Report 2018	2014
Horiba, Ltd.	HORIBA Report 2018	2014
Honda Motor Co., Ltd.	Sustainability Report 2019	2018
Maxell Holdings, Ltd.	Integrated Report 2019	2015
Matsuda Sangyo Co., Ltd.	*available in Japanese only	2016
Monex Group, Inc.	Integrated Report 2019	2014
Marui Group Co., Ltd.	Co-Creation Management Report 2019	2015
Maruha Nichiro Corp.	*available in Japanese only	2019
Marubeni Corporation	Integrated Report 2019	2013
Mandom Corp.	Mandom Report 2019	2018
Mie University	*available in Japanese only	2019
Misawa Homes Co., Ltd.	F2019 Environment Report	2017
Mizuho Financial Group, Inc.	2019 Integrated Report	2015
Mizuho Leasing Co., Ltd.	INTEGRATED REPORT 2019	2017
Mitsui E&S Holdings Co., Ltd.	Integrated Report 2019	2015
Mitsui Chemicals, Inc.	Mitsui Chemicals Report 2019	2015
Mitsui Mining and Smelting Co., Ltd.	Integrated Report 2019	2019
Sumitomo Mitsui Financial Group, Inc.	2018 ANNUAL REPORT	2016
Sumitomo Mitsui Construction Co., Ltd.	Corporate Report 2019	2015
Sumitomo Mitsui Trust Holdings, Inc.	2019 Integrated Report –Annual Report–	2017
Mitsui-Soko Holdings Co., Ltd.	Value Report 2019	2019
MITSUI & CO., LTD.	Annual Report 2019	2018
Mitsui Fudosan Co., Ltd.	Annual Report 2019	2015
Mitsuuroko Group Holdings Co., Ltd.	*available in Japanese only	2015
Isetan Mitsukoshi Holdings Ltd.	Integrated Report 2019	2018
Mitsubishi Gas Chemical Co., Inc.	Corporate Report 2019	2018
Mitsubishi Chemical Holdings Corporation	KAITEKI Report 2019	2013
Mitsubishi Heavy Industries, Ltd.	MHI REPORT 2019	2014

Organization name	Report name	First year of implementation
Mitsubishi Corporation	Integrated Report 2019	2011
Mitsubishi Paper Mills Ltd.	Corporate Report 2019	2015
Mitsubishi Research Institute, Inc.	MRI Group Report FY2018	2014
Mitsubishi Estate Co., Ltd.	Integrated Report 2019	2018
Mitsubishi Materials Corp.	Integrated Report 2019	2018
Mitsubishi UFJ Lease & Finance Co., Ltd.	Corporate Report 2019	2014
Mitsubishi UFJ Financial Group, Inc.	MUFG Report 2019	2015
Minebea Mitsumi Inc.	Integrated Report 2019	2018
Miraca Holdings Inc.	Integrated Report 2019	2018
Murata Manufacturing Co., Ltd.	Murata value report 2019	2018
Meiji Holdings Co., Ltd.	Integrated Report 2019	2018
Meiji Yasuda Life Insurance Company	Annual Report 2019	2015
MEIDENSHA CORPORATION	MEIDENSHA REPORT 2019	2013
Metawater Co., Ltd.	METAWATER REPORT 2019	2015
Medipal Holdings Corp.	Annual Report 2019	2015
Menicon Co., Ltd.	Integrated Report 2019	2018
Mebuki Financial Group, Inc.	Annual Reports 2019	2019
Mochida Pharmaceutical Co., Ltd.	*available in Japanese only	2018
Morinaga Milk Industry Co., Ltd.	Integrated Report 2019	2015
Yaoko Co., Ltd.	YAKO REPORT 2019	2018
YASKAWA Electric Corporation	YASKAWA Report 2019	2012
Yasuhara Chemical Co., Ltd.	*available in Japanese only	2016
Yahoo Japan Corp.	Integrated Report 2019	2018
Yamada Denki Co., Ltd.	Integrated Report 2019	2016
Yamaha Corp.	Annual Report 2019	2018
Yamaha Motor Co., Ltd.	Integrated Report 2018	2019
Japan Post Bank Co., Ltd.	Annual Report 2019	2017
UACJ Corporation	UACJ Report 2019	2015
Megmilk Snow Brand Co., Ltd.	Megmilk Snow Brand Report 2019	2018
UNITED ARROWS LTD.	Integrated Report 2019	2013
Unicharm Corp.	Integrated Report 2019	2015
Familymart Uny Holdings Co., Ltd.	Integrated Report 2019	2012
Yokogawa Electric Corp.	2019 YOKOGAWA Report	2015
Yoshinoya Holdings Co., Ltd.	Corporate Report 2019	2014
Yorozu Corp.	Integrated Report 2019	2019
Lion Corp.	Annual Report 2018	2016
Raito Kogyo Co., Ltd.	*available in Japanese only	2018
Rakuten, Inc.	Corporate Report 2018	2019
LIXIL Group Corporation	Annual Report 2019	2013
Recruit Holdings Co., Ltd.	Annual Report 2019	2017
Ricoh Company, Ltd.	Integrated Report 2019	2012
Resona Holdings, Inc.	Integrated Report 2019	2016

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Lintec Corp.	Integrated Report 2019	2015
Leopalace21 Corp.	Integrated Report 2019	2014
Royal Holdings Co., Ltd.	Integrated Report 2019	2019
Lawson, Inc.	Integrated Report 2019	2013
Rohm Co., Ltd.	Integrated Report 2019	2012
YKK CORPORATION	This is YKK 2019	2018
YKK AP Inc.	Integrated Report 2019	2019
WACOL HOLDINGS CORP.	Integrated Report 2019	2011

If there are any companies that are already producing integrated reports that wish to be included on this list, please contact our administrative office (info@cvrl-net.com).