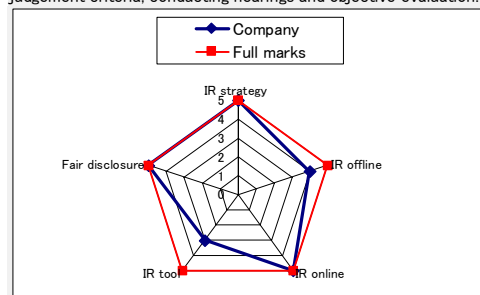


TOYO Corporation						(8151 TOKYO)	IR Overall Rating					
【Stock Code】	8151	【Sector】	Technology	【Market Division】	TOKYO	【Fiscal Year End】	SEP.	【Zip Code】	103-8284	【Telephone Number】	+81-3-3279-0771	★★★★★
【Address】	1-6, Yaesu 1-chome Chuo-ku,TOKYO,JAPAN						【Established】	Sep-53				
【Representative】	Toshiya Kohno						【Contact】	Director Toshiaki Matsui				
【Company Features】							【Share Price】	1,688 yen				
Measurement solution to information and communication technology, automobiles, environmental energy, EMC (electromagnetic compatibility), ocean study, software development, life science, information security company to unfold in the field												

Investor Relations Strategy Analysis	Reference Data	Point	TOYO Corporation
1. IR activities (10 points)	89.3%	10	10
2. IR system (10 points)			8
IR Dedicated department		10	
General affairs department	24.0%	4	
Planning department	23.0%	8	
Public relations department	17.0%	3	
Finance department		5	
Accounting department		3	
President's office		6	
The others		2	
3. Management philosophy and operating style (50 points)			50
Does top management perform IR activities?	83.6%	10	10
YES		10	
Activities			
Top management participates in briefing sessions for investors	81.8%	10	10
Top management gives individual interviews to analysts	67.6%	30	30
4. IR communication (80 points)		80	65
Financial settlement briefings	77.7%	10	10
Individual interviews	32.6%	10	10
Overseas briefing sessions	15.9%	10	0
For whom the above activities are conducted?			
Analysts and institutional investors	37.7%	10	10
Individual investors	13.4%	10	10
Is disclosure made fairly?	Priority point	20	20
IR roadshows	50.0%	10	5
5. IR tools (20 points)		30	20
Stockholder communication materials	89.6%	10	10
English materials (annual reports etc.)	42.8%	20	10
6. IR website (100 points)	97.5%	100	100
Is there a web page that clearly states IR?	79.4%	10	10
Top message	45.9%	10	10
Annual securities reports	42.0%	10	10
Statement of accounts	41.5%	10	10
Monthly reports, mid-term plan & handouts etc.	36.2%	10	10
IR calendar	28.5%	10	10
IR videos	23.8%	10	10
E-mail magazines about IR	19.5%	10	10
FAQ	14.6%	10	10
English IR web page	19.4%	10	10
7. IR effect measurement (10 points)			0
Conducting	84.3%	10	10
8. IR annual expenses (10 points)			0
More than 5 million yen	24.0%	10	10
Total		300	273

※In carrying out this analysis, KCR Inc. places importance on fair disclosure and uses its unique judgement criteria, conducting hearings and objective evaluation.



	BIR Average	203.7	Viewpoint
General rating	91.0%	66.4%	Very good 270~ ★★★★★
IR strategy	96.0%	63.9%	Good 230~ ★★★★★
IR offline	83.3%	66.9%	Standard 180~ ★★★
IR online	100.0%	67.8%	Below Standard 130~ ★★
IR tool	66.7%	45.5%	Inferior 80~ ★
Fair disclosure	100.0%	64.7%	Problematic 0~ -

The KCR IR analysis report analyzes and evaluates IR activities of the company covered from 5 viewpoints: IR offline, IR online, IR tool, IR website and IR strategy. KCR Inc. rates the company's IR activities, believing that strategic IR activities have big effects on its stock performance.

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