

Japan IR Index

Independent research · English disclosure & shareholder communication

IMPROVEMENT GUIDES

English-disclosure self-audit

Check your own English disclosure against the same 34 questions the index uses — before your next results release or shareholder meeting goes out. Free to use.

How to use it

1. For each question, follow “How to check” and compare your English materials with the Japanese ones.
2. Score yourself 0–5 against “What a 5 looks like” and the score bands, and note the evidence URL and date.
3. In the Excel workbook, the Score sheet calculates the area and overall scores for you.
4. Start with the lowest-scoring questions you can fix before your next release.

A self-audit is private and separate from the published index, whose scores are set by checking the public documents.

Financial disclosure (30%)

Code	Question	What a 5 looks like	How to check
F1	Quarterly and full-year results summaries (tanshin) published in English	The full tanshin in English for every period the Japanese side publishes, the same day, with statements and the segment note.	Count pages of the latest English and Japanese tanshin; confirm each quarter and the full year are there.
F2	English results summary is a full translation, not an excerpt	The whole tanshin translated: summary, qualitative section, statements and notes.	Compare the English and Japanese tables of contents section by section; a cover sheet alone scores 2.
F3	Financial statements including notes available in English	Full financial statements with notes in English for the latest period, quarter included.	Find the notes for the latest quarter in English (tanshin, report or financial section).
F4	Annual securities report available in English in any form	The full annual securities report in English, current year, with the independent auditor's report.	Open the English report and tick off its parts: overview, risks, MD&A, governance, statements, auditor's report.
F5	Segment revenue and profit disclosed in English, consistent definitions	Sales and profit by segment every period, with the segment definitions stated and held constant.	Check the English segment note each quarter; a single-segment company says so in English and shows sales by line.

Code	Question	What a 5 looks like	How to check
F6	Multi-year financial data file (Excel or CSV) downloadable in English	An Excel or CSV file with five years or more of P&L, balance sheet, cash flow and per-share data.	Look for .xlsx/.csv on the English IR library or financial data page; HTML tables and PDFs do not count.
F7	Guidance disclosed in English with the basis explained	The full-year forecast in English with its assumptions (FX, market view, segment forecasts) and revisions explained.	Check the English tanshin and deck for the forecast and at least two kinds of assumption.
F8	English financial disclosure current to the latest Japanese filing period	English results for the same period as the latest Japanese filing.	Compare the latest period on the English and Japanese results pages.

Strategic disclosure (25%)

Code	Question	What a 5 looks like	How to check
S1	Medium-term management plan in English with numerical targets	The current medium-term plan in English with all its numerical targets, published with the Japanese.	Compare English and Japanese plan documents for targets and publication date.
S2	IR presentations published in English	An English deck for every results briefing, with the transcript, Q&A or supplement the Japanese side gets.	List each period's Japanese briefing materials and find the English counterpart of each.
S3	English equity-story or investment-highlights page	A dedicated English page or section (investment highlights, at a glance) with quantified strengths.	Find where an investor new to the company learns, in numbers, why it is strong.

Code	Question	What a 5 looks like	How to check
S4	Growth drivers identified and quantified in English	Growth drivers named with numbers attached: market size, share, contribution to targets, capacity.	Check the English plan or deck for each named driver's figure.
S5	Results-briefing transcripts or Q&A published in English	An English transcript or Q&A summary for every briefing the Japanese side publishes one for, at the same time.	Match each Japanese transcript or Q&A with an English one and compare dates.
S6	Integrated or annual report available in English	The current integrated or annual report, complete, in English.	Read the report's stated reporting period, not its title year.
S7	Progress against the previous plan, including misses, explained in English	The previous plan's targets set against actuals, with the variances explained, in English.	Find a target-versus-actual table for the last plan in the English plan or deck.

Governance disclosure (20%)

Code	Question	What a 5 looks like	How to check
G1	Corporate governance report available in English	The Corporate Governance Report filed with TSE, in English and current.	Compare the English report's last-update date with the Japanese one.
G2	Director biographies in English with tenure, expertise and independence	Every director in English with years on the board, career or expertise, and independence.	Check the English AGM notice or governance page for all three, for every director.
G3	Board skills matrix published in English	The current board skills matrix in English.	Confirm the English matrix reflects the board after the latest AGM.

Code	Question	What a 5 looks like	How to check
G4	Executive remuneration structure and its performance linkage explained in English	Remuneration structure (fixed, bonus, stock), KPIs and weights, and amounts by pay type, in English.	Check the English report or notice for the amounts broken down by pay type.
G5	AGM notice in English with sufficient lead time to vote	Reference documents for every proposal in English three weeks or more before the meeting, with an English route to vote.	Count days from the English posting date to the AGM; check the voting instructions are usable in English.
G6	Shareholder vote results disclosed in English	Vote counts and approval ratios for every resolution in English.	Find the English extraordinary report or voting-results sheet after the AGM.
G7	Cross-shareholdings in English with reduction schedule and rationale	Holdings disclosed (count and amount), a reduction target or schedule, progress against it, and the board's rationale.	Check for a stated number or "zero" target; policy and holdings without a target scores 3.

English IR website (15%)

Code	Question	What a 5 looks like	How to check
01	English IR section reachable within two clicks of the English homepage	The English IR top one click from the English homepage.	Start at the English homepage and count clicks; a hover-only menu counts as harder.
02	English document links resolve to English documents	Every English link opens an English document.	Sample at least ten English document links across types and note any that open in Japanese.
03	English IR archive free of dead links	No dead links in the English archive.	Use the same sample of ten or more links and record any that fail.

Code	Question	What a 5 looks like	How to check
04	English IR pages render without blank JavaScript failures	Every English IR page renders its content in a normal browser.	Open each main IR page and look for empty lists or blank widgets.
05	Single page listing all English IR documents by date and type	One library page listing every English document type, dated and typed (filters count).	Check whether one page carries results, decks, AGM, governance and disclosures together.
06	English archive genuinely populated, not an unverifiable shell	Several years of English documents across types.	Scroll the English archive to its oldest item for each document type.
07	Named English IR contact published	A dedicated, immediately obvious IR contact route on the English IR site (the index caps this at 4).	From the English IR top, find an IR-only email, phone or form without using the global contact page.

Japanese–English parity (10%)

Code	Question	What a 5 looks like	How to check
R1	Earnings materials published in English simultaneously with Japanese	The English tanshin and deck the same day as the Japanese, every period.	Compare posting dates on the English and Japanese results pages for the last two periods.
R2	Median lag in days between Japanese and English statutory publication	A median lag of zero days across the last two tanshin, AGM notice, governance report and securities report.	Write down both dates for each of the five documents; an untranslated one counts as over 90 days.
R3	Timely disclosures published in English	Every timely disclosure of the last twelve months in English, the same day.	List twelve months of Japanese timely disclosures and match each to the English list.

Code	Question	What a 5 looks like	How to check
R4	English disclosure free of machine-translation accuracy disclaimers	Nothing on the English site or documents is presented as machine-translated.	Check rendered English pages and documents for AI or machine-translation notices.
R5	English version stated as authoritative, not subordinate to Japanese	The English stated as authoritative or filed as an original; "the Japanese shall prevail" lowers the score.	Read the first page of the tanshin, deck and AGM notice for a prevailing-language statement.

What each score means

5 Complete and current. An English reader is not behind a Japanese one.

4 Whole, but late, or without the supporting material around it (a delivery gap).

3 Cut down: part of the substance exists only in Japanese (a content gap).

2 Token. The fact exists in English; the substance does not.

1 Present but undercut — published and then disclaimed.

0 Not found.

The line between 4 and 3: does an English reader have to open the Japanese document to get the substance? Full methodology →

Japan IR Index

Research on Japanese corporate disclosure and shareholder communication.

Japan IR Index Research · Tokyo

Pro bono research. No company pays to be covered.

ABOUT THE RESEARCH

Review dates and scope are shown for each company. Disclosure scores do not assess investment merit or share value. This research is not investment advice or a recommendation to trade.

Findings are checked against public documents. Source documents retain their published language.