

PRESS RELEASE

a sample translation
original release in Japanese

Changes to the Nikkei Indices

September 5,

2002

Nihon Keizai Shimbun Inc. will make the following changes to the Nikkei Stock Average and the Nikkei Stock Index 300.

Toward the end of September, a part of the current constituents will be delisted as a result of changes in the corporate structure, e.g. creation of joint holding company or becoming a wholly owned subsidiary. With consideration of these removals, annual review was conducted in accordance with the deletion/addition rules of each index. 8 constituents will be changed in these two indices.

Fujita Corporation will be removed on September 6 from the indices due to assignment to the "Seiri Post". Replacing stock was chosen in the annual review process and will be added on September 11. Between September 6 and 10, the indices will be computed with the constituents less than standard number.

[Nikkei Stock Average]

Date	Code	Addition	Code	Deletion
Sep. 6	-	-	1806	Fujita Corporation
Sep. 11	8309	Mitsui Trust Holdings (50)	-	-
Sep. 19	4704	Trend Micro (50)	5014	Japan Energy
	7733	Olympus Optical (50)	5403	Kawasaki Steel
	8238	Isetan(50)	5404	NKK
Sep. 25	-	-	6781	Matsushita Communication
	-	-	9201	Japan Airlines
Sep. 27	5016	Nippon Mining Holdings (50)	-	-
	5411	JFE Holdings (500)	-	-
Oct. 2	9737	CSK (50)	1301	Kyokuyo
	9205	Japan Airline System (50)	1805	Tobishima

*224 stocks on Sep. 6,9,10, 223 on Sep. 25,26

*number in parenthesis are presumed par value

In addition to Fujita Corp (assigned to Seiri Post), Japan Energy, Kawasaki Steel, NKK, and Japan Airlines will be delisted to create holding companies. Matsushita Communication Industries will become a subsidiary of Matsushita Electric and delists. These 5 constituents will be removed on the day of the delisting. Newly formed holding

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companies, JFE Holdings, Nippon Mining Holdings, and Japan Airline System will become the constituents on the next day of the listing date as successors to the delisted companies.

Kyokuyo and Tobishima will be removed due to lower liquidity in the market. 5 vacancies will be filled by Trend Micro, Olympus Optical, Isetan, Mitsui Trust Holdings, and CSK. These were chosen to balance the 6 sectors. Since the delisting date of the constituents and listing date of succeeding holding companies are apart, the Nikkei Average will be calculated with less than 225 stocks on certain dates. To keep such period minimal, changes are scheduled as shown in the table above.

[Nikkei Stock Index 300]

Date	Code	Addition	Code	Deletion
Sep. 6	-	-	1806	Fujita Corporation
Sep. 11	4716	Oracle Japan	-	-
Sep. 19	1379	Hokuto	5014	Japan Energy
	4739	Itochu Techno-Science	5403	Kawasaki Steel
	9783	Benesse Corporation	5404	NKK
Sep. 25	7860	Avex Inc.	6781	Matsushita Communication
	-	-	6782	Kyushu Matsushita
	-	-	7123	Tokyu Car Corp.
	-	-	9201	Japan Airlines
Sep. 27	5016	Nippon Mining Holdings	-	-
	5411	JFE Holdings	-	-
Oct. 2	9205	Japan Airline System	-	-

* 299 Stocks on Sep. 6, 9,10, 297 on Sep. 25, 26, 299 on Sep. 27, 30 and Oct. 1

In addition to Fujita Corp (assigned to Seiri Post), Japan Energy, Kawasaki Steel, NKK, and Japan Airlines will be delisted to create holding companies. Matsushita Communication Industries, Kyushu Matsushita, and Tokyu Car Corp. will become wholly owned subsidiary of the respective parent company and delist. These 7 constituents will be removed on the day of the delisting.

Newly formed holding companies, JFE Holdings, Nippon Mining Holdings, and Japan Airline System will become the constituents on the next day of the listing date as successors to the delisted companies.

With 7 deletions and 3 additions in consideration, annual review process was conducted, which resulted in no other deletions. Hokuto, Oracle Japan, Itochu Techno-Science, Avex Corp. and Bennese Corp. will be added. To keep the number of constituent as close to 300 as possible, constituents will be changed as shown in the table above.

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For the Nikkei 500 Stock Average and ISE/Nikkei 50, new stocks will be added to fill the vacancies created by the delisting of the current constituents.

[Nikkei 500 Stock Average]

Date	Code	Addition	Code	Deletion
Sep. 19	6845	Yamatake (Electric, 50)	5014	Japan Energy (Oil)
	8382	Chugoku Bank (Bank, 50)	5403	Kawasaki Steel (Iron/Steel)
	8840	Daikyo (Real Estate, 50)	5404	NKK (Iron/Steel)
	9043	Hanshin Electric Railway (Rail/Bus, 50)	5716	Nippon Mining (Non Ferrous Metal)
Sep. 25	2875	Toyo Suisan (Food, 50)	6761	Aiwa (Electric)
	6041	Bosch Automotive Systems (Machinery, 50)	6781	Matsushita Communication (Electric)
	-	-	6782	Kyushu Matsushita (Electric)
	-	-	6783	Matsushita Kotobuki (Electric)
	-	-	9201	Japan Airlines
Sep. 27	5016	Nippon Mining Holdings (Oil, 50)		
	5411	JFE Holdings (Iron/Steel, 500)	-	-
Oct. 2	9205	Japan Airline System (Air transportation, 50)	-	-

* 497 Stocks on Sep. 25, 26, 499 on Sep. 27, 30, and Oct. 1

* In parenthesis are Industry category and presumed par value.

[ISE / Nikkei 50]

Date	Code	Addition	Code	Deletion
Sep. 19	7912	Dai Nippon Printing	5403	Kawasaki Steel

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