

QUICK Probability of Default

QuickKnowledge

1. Overview

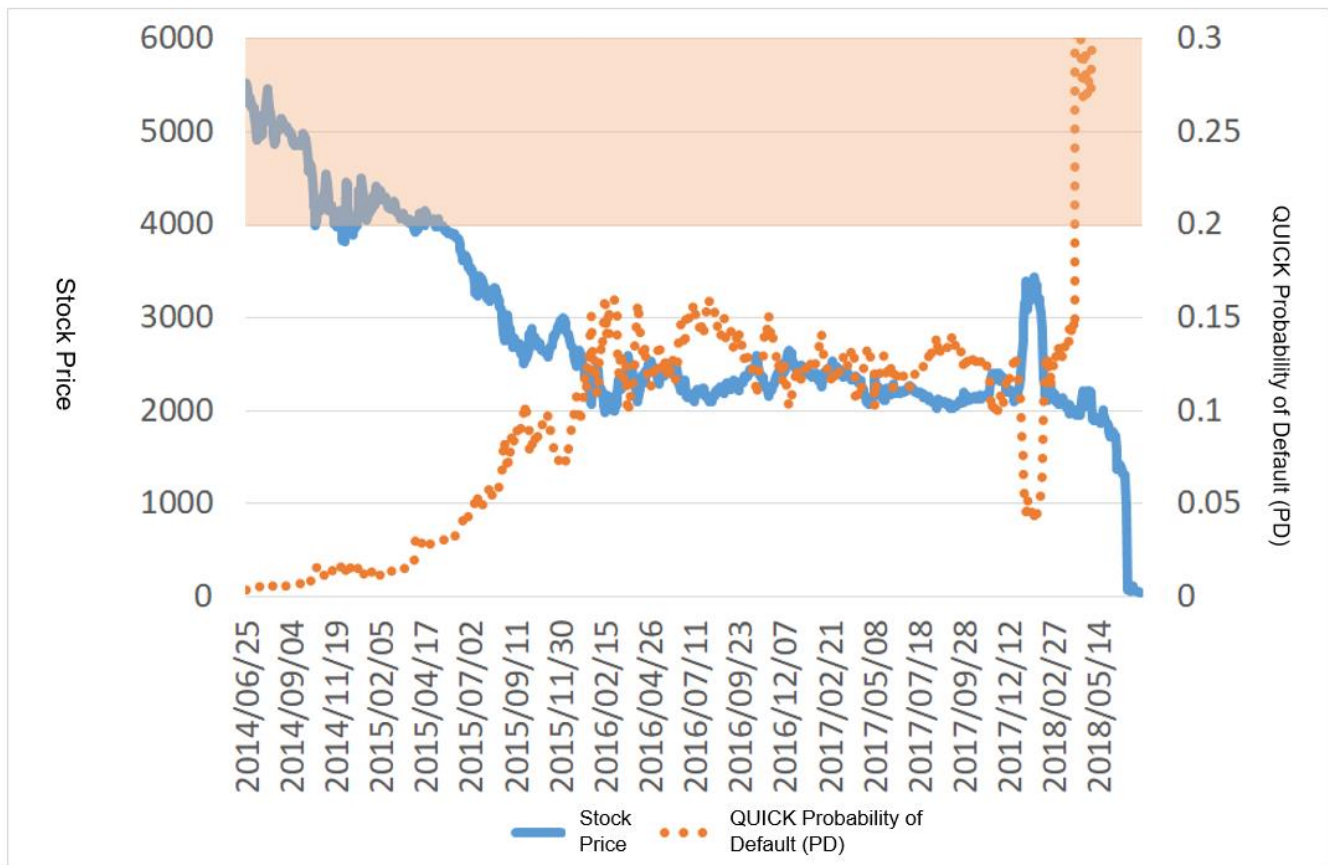
We calculated QUICK Probability of Default (PD) for past delisted companies.

In general, it is critical if the estimated PD exceeds 0.2.

2. QUICK Probability of Default and Stock Price Trends

(1) JAPAN DRILLING

Delisting Date	Company Name	Stock Code	Market Segment	Reason for Delisting
July 23, 2018	JAPAN DRILLING	1606	TSE 1st	Company reorganization proceedings

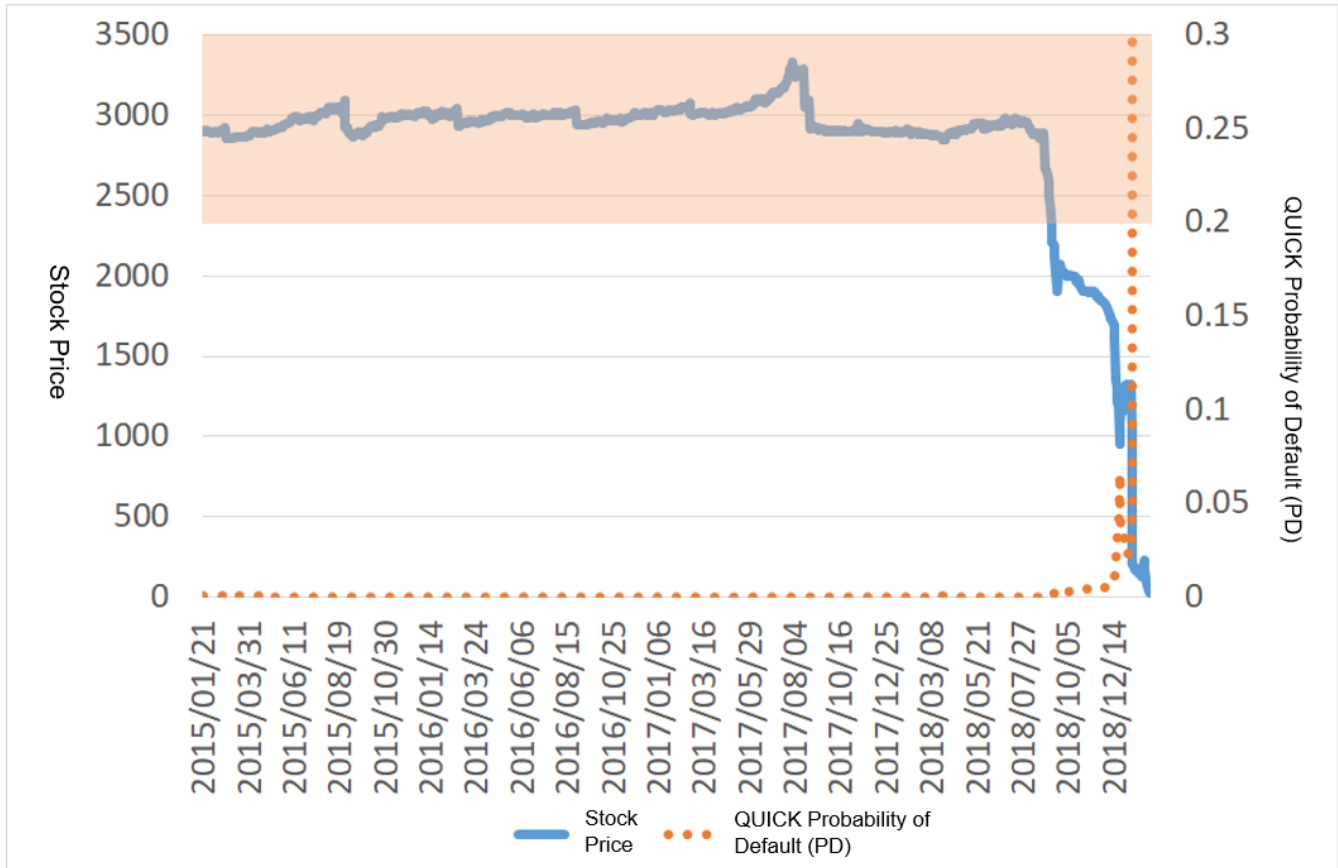


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(2) CYBELE

Delisting Date	Company Name	Stock Code	Market Segment	Reason for Delisting
February 18, 2019	CYBELE	2228	JQ Standard	Civil rehabilitation proceedings



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(3) RENOWN

Delisting Date	Company Name	Stock Code	Market Segment	Reason for Delisting
June 16, 2020	RENOWN	3606	TSE 1st	Protection of public interest and investors (decision to commence civil rehabilitation proceedings)

