ESG Data

- Boundary of data aggregation: Unless otherwise noted in the footnotes or tables, business sites of consolidated companies are included in the data, but non-production sites (primarily headquarters buildings, sales offices and other sites that perform managerial and administrative work and sites whose GHG emissions and impact on the environment impact are extremely low) are excluded.
- Aggregation period: Unless otherwise noted in the footnotes or tables, Japan: April 1-March 31 of each fiscal year, Overseas: January 1-December 31 of each fiscal year (April 1-March 31 for certain overseas sites)
- Independent assurance: KPMG AZSA Sustainability Co., Ltd. provides independent assurance for this reports. Indicators subject to assurance are marked with a star (★).

Environment + Social + Governance +

Environment

1. Environment conservation expenses

* This table can be viewed by scrolling horizontally.

(Unit: million yen)

Category		Main initiatives	FY2024	
			Investments	Expenses
1. Environment conservation expenses for mitigating the Group's environment impact due to its production and service provision activities at business sites			46,412	20,724
Breakdown	i Environment conservation management expenses	Measures to prevent air pollution, water pollution, noise and vibration, etc.	1,740	12,843
	ii Global environment conservation expenses	Cultivating company-owned forests in Japan, forest plantation operations outside Japan, energy conservation investments	43,440	760
	iii Resource circulation expenses	Efficient utilization of resources, expenses for waste measures	1,232	7,121
2. Expenses for limiting the impact of upstream or downstream production and service activities on the environment		Expenses for purchasing low-sulfur fuel (balance amount)	0	139
3. Environment conservation expenses related to administrative activities		Employee education, ISO 14001 expenses, expenses for air and water analysis, expenses for operating committees and other organizations, etc.	0	853
4. Environment conservation expenses related to R&D activities		Product development that contributes to environmental conservation by facilitating the utilization of recovered paper, curbing the environmental impact of production activities, etc.	696	6,028
5. Environment conservation expenses related to corporate social responsibility activities		Philanthropic programs, support for various environmental groups, environment and sustainability reporting, Eco-Product exhibitions, etc.	0	35
6. Expenses related to environmental damage		Pollution impact levy (SOx)	0	461
Total			47,108	28,239

- Data aggregation references documents related to environmental accounting such as the guidelines published by the Ministry of the Environment of Japan.
- Boundary of data aggregation: Companies in Japan of Oji Holdings, Oji Paper, Oji Materia, Oji F-Tex, Oji Imaging Media, Oji Nepia, Oji Cornstarch, Oji Tac, Oji Container, Morishigyo, Oji Green Resources and Oji Forest & Products

Environmental conservation expenses are expected to be about the same amount each year.

1-1. Environmental liability [1)]

(Unit: million yen)

Category	Period	Expenses
PCB waste disposal expenses	End of FY2026	327

1) Amount (shadow cost) that we can reasonably project as of the end of FY2024

2. Economic benefits associated with environmental conservation activities

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Effect	FY2020	FY2021	FY2022	FY2023	FY2024
Income from company-owned forests in Japan	415	432	428	563	274
Reduced expenses due to energy-saving activities	1,840	1,541	1,630	2,865	1,249
Income from recycling	3,439	3,552	3,612	3,575	3,610
Total	5,694	5,525	5,670	7,003	5,133

- Boundary of data aggregation: Companies in Japan of Oji Holdings, Oji Paper, Oji Materia, Oji F-Tex, Oji Imaging Media, Oji Nepia, Oji Cornstarch, Oji Tac, Oji Container, Morishigyo, Oji Green Resources and Oji Forest & Products

3. Greenhouse gas (GHG) emissions - Scope 1, 2

* This table can be viewed by scrolling horizontally.

		FY 2018	FY 2019	FY 2020	FY 2021	FY 2022[2)]	FY 2023	Target for 2024	FY 2024	Target for 2025
Scope 1 (direct emissions)	Emission (kt-CO_2e)	6,394	6,323	6,267	6,398	6,399	5,890	5,719	5,791★	5,614
	Intensity ($t\text{-}CO_2e$/ million yen)	4.123	4.194	4.611	4.405	3.75	3.472	-	3.131	-
Scope 2 (indirect emissions)	Emission (kt-CO_2e)	1,442	1,327	1,193	1,208	1,071	959	1,290	1,117★	1,266
	Intensity ($t\text{-}CO_2e$/ million yen)	0.930	0.880	0.878	0.822	0.627	0.565	-	0.604	-
Scope 1+2	Emission (kt-CO_2e)	7,836	7,650	7,460	7,606	7,470	6,849	7,009	6,907★	6,880
	Intensity ($t\text{-}CO_2e$/ million yen)	5.052	5.074	5.489	5.173	4.377	4.037	-	3.735	-
Scope 1+2 breakdown by GHG type (kt-CO_2e)	CO_2	6,832	6,623	6,413	6,536	6,394	6,509	-	6,563	-
	CH_4	148	149	149	148	148	107	-	127	-
	N_2O	856	878	898	922	928	232	-	217	-
	HFC	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-	N.A.	-
	PFC	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-	N.A.	-
	SF_6	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-	N.A.	-
	NF_3	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-	N.A.	-
Total		7,836	7,650	7,460	7,606	7,470	6,849	-	6,907	-

1) Greenhouse Gas (GHG) Emissions

Scope 1 Calculation

Japan: Calculated based on the Act on Rationalizing Energy Use and Shifting to Non-fossil Energy (Energy Conservation Act) and the Act on Promotion of Global Warming Countermeasures (Global Warming Act)

- Emissions relating to the electric power business (supply of electricity to other companies) and transport by Group-owned vehicles are included.
- CO_2 emissions from the use of waste tires and waste plastics purchased as fuel have been accounted for since FY2023.

Overseas: Calculated based on the Greenhouse Gas Protocol Standard

- GHG emissions from waste incineration (without energy recovery) are excluded.
- GHG emissions from waste disposal and wastewater treatment are excluded.
- Non-energy GHG emissions resulting from quicklime production (at lime kilns) are excluded.

Scope 2 Calculation

Japan: Basic emissions factors of individual electric power companies published by the Ministry of the Environment and the Ministry of Economy, Trade and Industry

Overseas: IEA-published CO_2 emission factors by country in 2010.

2) Estimates for sites that experienced difficulties in the collection of data due to natural disasters were calculated using production volumes and data for FY2019-2021.

・GHG emissions quantification is subject to uncertainty when measuring activity data, determining emission factors, and considering scientific uncertainty inherent in the Global Warming Potentials.

4. Greenhouse gas (GHG) emissions - Scope 3

* This table can be viewed by scrolling horizontally.

Unit: kt-CO_2e

Category	FY2019			FY2020			FY2021[16)]			FY2022			FY2023			FY2024		
	Japan	Overseas	Total	Japan	Overseas	Total	Japan	Overseas	Total	Japan	Overseas	Total	Japan	Overseas	Total	Japan	Overseas	Total
1. Purchased goods and services[1)]	2,489	1,278	3,766	2,158	1,272	3,430	2,322	1,341	3,663	2,229	1,441	3,670	1,918	1,240	3,158	1,847	1,880	3,647 ★
2. Capital goods[2)]	150	118	267	121	216	337	131	480	610	123	241	363	95	270	365	138	466	604
3. Fuel-and-energy-related activities (not included in Scope 1 or 2)[3)]	340	318	657	341	277	618	354	350	704	357	366	723	346	335	681	341	370	711
4. Upstream transportation and distribution[4)]	225	138	362	223	140	363	221	160	381	233	107	340	542	395	937	530	478	1008
5. Waste generated in operations[5)]	18	60	77	19	12	31	23	47	69	17	21	39	23	52	75	23	66	89
6. Business travel[6)]	2	3	5	2	3	5	2	3	5	2	3	5	2	3	5	2	3	5
7. Employee commuting[7)]	8	11	19	7	11	18	7	12	19	7	12	19	7	15	23	7	16	23
8. Upstream leased assets[8)]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9. Downstream transportation and distribution[9)]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Category	FY2019			FY2020			FY2021[16)]			FY2022			FY2023			FY2024		
	Japan	Overseas	Total	Japan	Overseas	Total	Japan	Overseas	Total	Japan	Overseas	Total	Japan	Overseas	Total	Japan	Overseas	Total
10. Processing of sold products[10)]	136	0	136	122	0	122	122	0	122	106	0	106	93	0	93	-	-	-
11. Use of sold products[11)]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12. End of life treatment of sold products[12)]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13. Downstream leased assets[13)]	< 0.1	0	< 0.1	< 0.1	0	< 0.1	< 0.1	0	< 0.1	< 0.1	0	< 0.1	< 0.1	0	< 0.1	< 0.1	0	< 0.1
14. Franchises[14)]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15. Investments[15)]	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	3,366	1,924	5,290	2,993	1,931	4,924	3,181	2,392	5,573	3,074	2,191	5,264	3,027	2,310	5,336	2,888	3,201	6,089

1) Emissions associated with activities up to the production of purchased raw materials, components, goods, and sales-related materials are included. Emission intensities are referenced from the “Emission Intensity Database for Calculation of GHG Emissions by Organizations Throughout the Supply Chain (ver. 3.5)” and the “CO_2 Equivalents Common Intensity Database (ver. 4.01).” For certain overseas subsidiaries, emission intensities obtained from suppliers, “Ecoinvent (ver. 3.11),” and the “Defra GHG Conversion Factors (2024)” are also referenced.Emissions related to vessel transportation from overseas to Japan were included until FY2022. To ensure the use of a uniform calculation method across the Group, these emissions have been excluded and accounted for as category 4: upstream transportation and distribution emissions since FY2023.
2) Emissions from building and producing capital goods of our companies
3) Emissions from processing and generating purchased fuel, electricity and heat.
4) Emissions from transportation and distribution of raw materials, parts, purchased goods and sales materials to our companies. Emissions related to vessel transportation from overseas to Japan were accounted for as category 1: purchased goods and services emissions until FY2022. To ensure the use of a uniform calculation method across the Group, these emissions have been included in this category since FY2023.
5) Emissions from transportation and disposal of waste generated in our companies
6) Emissions from business travel of employees
7) Emissions from employees commuting
8) Emissions from operation of leased assets that our companies leased. These are calculated in Scope 1 or 2.
9) Emissions from transportation, distribution, retail and storage of sold products. Emissions from the services purchased by the Group are included in category 4: upstream transportation and distribution.
10) Emissions from processing of intermediate products by other companies. Not calculated for FY2024 due to the necessity of major methodological changes following business expansion.
11) Emissions from use of products by users (consumers, business operators). Since the Group's main sales products, paper products, do not use energy during use, the Group considers that GHG emissions during product use are zero.
12) Emissions from transportation and disposal of products when disposing by users (consumers, business operators). The Group's main sales products are paper products, which emit CO_2 when discarded.However, the Group's raw materials absorb CO_2 when grown, so the Group's emissions are offset and considered to be zero.
13) Emissions from operating leased assets that our companies leased.
14) Emissions by franchises. Since the Group is not the president of a franchise, emissions in this category are considered to be zero.
15) Emissions related to investments management. Since the Group is not an investment or financial institution, emissions in this category are considered to be zero.
16) Estimates for sites that experienced difficulties in the collection of data due to natural disasters were calculated using production volumes and data for FY2019-2021.

- GHG emissions quantification is subject to uncertainty when measuring activity data, determining emission factors, and considering scientific uncertainty inherent in the Global Warming Potentials.

5. Energy data

* This table can be viewed by scrolling horizontally.

Segment	Sub-segment	FY2018	FY2019	FY2020	FY2021	FY2022[7)]	FY2023	FY2024
Energy input[1)] (GWh)	Oil	3,888	3,542	3,537	3,439	4,315	4,007	3,607
	Coal	8,164	7,632	7,533	7,611	6,769	6,131	6,684
	Gas	4,096	4,095	3,982	4,467	5,156	4,790	4,801
	Purchased energy	4,160	3,852	3,603	3,472	2,907	2,449	2,822
	Waste	7,195	7,273	7,284	7,552	7,181	7,578	6,887
	Subtotal: Non-renewable energy	**27,503**	**26,394**	**25,939**	**26,502**	**26,329**	**24,956**	**24,801**
	Black liquor (pulping by-product)	24,827	24,436	21,241	22,680	22,486	22,427	22,200
	Other biomass	8,249	8,587	8,889	8,935	9,476	8,895	8,698
	Hydropower	397	375	360	366	367	368	356
	Solar power	5	5	5	5	5	8	13
	Purchased energy	0	0	0	0	502	577	788
	Subtotal: Renewable energy	**33,479**	**33,404**	**30,495**	**31,987**	**32,837**	**32,275**	**32,055**
	Total	**60,982**	**59,797**	**56,434**	**58,488**	**59,166**	**57,231**	**56,856**
Energy consumption[2)] (crude oil equivalent)	Total energy consumption [million liters]	5,822	5,660	5,219	5,400	5,440	5,160	5,271★
	Intensity [kilo-liter/t-production]	0.364	0.365	0.365	0.359	0.363	0.344	0.350
	Intensity [kilo-liter/million yen]	3.75	3.75	3.84	3.67	3.19	3.04	2.85
	Five-year average annual change rate	-2.7%	-1.1%	-1.1%	-1.8%	-3.8%	-5.0%	-7.1%
Power generation capacity by energy type (MW)	Thermal power [3)]	1,622	1,697	1,697	1,697	1,846	2,671	2,688
	Hydropower	72	72	72	72	73	73	73
	Solar power	4	4	4	4	5	8	9
Power generation by energy type[4)] (GWh)	Thermal power	7,695	7,969	7,864	7,985	8,297	8,310	7,966
	Hydropower	397	350	360	366	367	368	356
	Solar power	5	5	5	5	5	8	13
Electricity consumption (GWh)	Total electricity consumption	11,100	11,091	10,757	11,006	11,202	10,884	10,958

Segment	Sub-segment	FY2018	FY2019	FY2020	FY2021	FY2022[7)]	FY2023	FY2024
	Renewable energy in total electricity consumption	4,451	4,611	4,338	4,535	4,775	4,854	4,748
	Purchased renewable energy[5)]	0	0	0	0	0	2	89
Biomass power generation companies								
Power generation capacity (MW)	Biomass power generation	51	126	126	126	201	201	201
Power generation by fuel (GWh)	Coal	1.0	32.2	37.1	0	0	0	0
	Oil	0.3	0.6	0.8	0	1.4	2.3	2.2
	Biomass	414.3	668.1	968.9	986.1	1,140.1	1,516.5	1,390.8
Implied reduction of greenhouse gas emissions through FIT electric power sales[6)]								
Implied reduction (kt-CO_2e)		-	-	-	-	480	714	636★

1) Energy input is calculated as follows.
Fuel input calories (TJ) are converted to GWh by dividing by 3.6 (TJ/GWh).
Energy input relating to the electric power business (supply of electricity to other parties) is included.
Energy input relating to transport by Group-owned vehicles is excluded.
The sources of unit calorific values are the following laws and international standards.
Japan: Act on Rationalizing Energy use and Shifting to Non-fossil Energy (Energy Conservation Act) and Act on Promotion of Global Warming Countermeasures (Global Warming Act)
Overseas: IPCC 2006 Guidelines for National Greenhouse Gas Inventories
2) Energy consumption: Energy consumption in conjunction with the manufacture of products is calculated.
Consumption relating to the electric power business (supply of electricity to other parties) and transport by Group-owned vehicles is excluded.
The sources of unit calorific values are the following laws and international standards.
Japan: Act on Rationalizing Energy use and Shifting to Non-fossil Energy (Energy Conservation Act) and Act on Promotion of Global Warming Countermeasures (Global Warming Act)
Overseas: IPCC 2006 Guidelines for National Greenhouse Gas Inventories
3) Thermal power generation includes power generation capacity of standby facilities. Thermal power generation refers to the sum of oil, coal, gas, waste and biomass burned alone and mixed burning.
4) The figure represents the total amount of electricity consumed in-house and sold.
5) The figure represents the amount of purchased electricity that is certified as renewable energy through Green Power Certificates and other means.
6) The amount of reduction is estimated assuming that electric power sales under the Feed-in Tariff (FIT) scheme for renewable energy indirectly reduce CO_2 emissions associated with electrity users.
Implied reduction = amount of FIT electric power sales x national average emission factor
FIT electric power sales: The amount of electricity from biomass, hydroelectric, and solar power generation sold under the FIT scheme by Group companies in Japan
National average emission factor: An emission factor used in the calculation of the equivalent amount of CO_2 reduced by using non-fossil electric power under the greenhouse gas emissions calculation, reporting and disclosure system
7) FY2022 estimates for sites that experienced difficulties in the collection of data due to natural disasters were calculated using production volumes and data for FY2019-2021.

6. Environment management system (EMS) certification acquisition status

Segment	As of March 31, 2021	As of March 31, 2022	As of March 31, 2023	As of March 31, 2024	As of March 31, 2025
Number of sites covered by ISO 14001 certifications	148	148	149	157	172
Percent of sites covered by ISO 14001 certifications (%)	50	50	51	52	53

7. Compliance with environmental laws and regulations

	FY2020	FY2021	FY2022	FY2023	FY2024
Number of environment-related violations[1)] (water-related)	0(0)	3(2)	5(3)	8(5)	2(1)
Administrative penalties, including environment-related fines and suspensions of operations (water-related)	None(None)	None(None)	None(None)	None(None)	None(None)

1) Violation of environmental laws and regulations regarding water withdrawal, wastewater, air, waste, etc. The external impact of the violations is minor and has not caused any complaints from local residents.

8. Pollutant load amount and discharge volume of wastewater

* This table can be viewed by scrolling horizontally.

Category		FY2018 (base year)	FY2019	FY2020	FY2021	FY2022[2]	FY2023	FY2024	Target value for 2024	Target value for 2025	Target value for 2030	Target value for 2035	Target value for 2040
BOD load amount (t)		8,500	8,268	8,066	7,767	6,259	5,654	6,116	8,036	7,959	7,572	7,185	6,799
BOD intensity	(BOD kg/ t-production)	0.53	0.53	0.56	0.52	0.42	0.38	0.41	-	-	-	-	-
	(kg/ million yen)	5.48	5.48	5.93	5.28	3.67	3.33	3.31	-	-	-	-	-
BOD intensity (kg/ million yen) reduction rate[1]		(base year)	0.1%	8.3%	-3.6%	-33.1%	-39.2%	-39.7%	-	-	-	-	-
Evaluation against annual target for BOD intensity (annual target value)		(base year)	Not archieved (5.41)	Not archieved (5.33)	Not archieved (5.26)	Achieved (5.19)	Achieved (5.12)	Achieved (5.05)	-	-	-	-	-
COD load amount (t)		38,562	38,481	36,386	39,072	37,390	35,477	35,200★	36,456	36,105	34,351	32,596	30,842
COD intensity	(COD kg/ t-production)	2.41	2.48	2.54	2.60	2.49	2.37	2.34	-	-	-	-	-
	(kg/ million yen)	24.86	25.52	26.77	26.58	21.91	20.91	19.03	-	-	-	-	-
COD intensity (kg/ million yen) reduction rate[1]		(base year)	2.7%	7.7%	6.9%	-11.9%	-15.9%	-23.4%	-	-	-	-	-
Evaluation against annual target for COD intensity (annual target value)		(base year)	Not archieved (24.53)	Not archieved (24.20)	Not archieved (23.87)	Achieved (23.55)	Achieved (23.23)	Archieved (22.92)	-	-	-	-	-
SS Emissions (t)		16,477	16,710	15,095	15,161	13,932	12,771	13,205	15,578	15,428	14,678	13,928	13,179
SS intensity	(SS kg/ t-production)	1.03	1.08	1.05	1.01	0.93	0.85	0.88	-	-	-	-	-
	(kg/ million yen)	10.62	11.08	11.11	10.31	8.16	7.53	7.14	-	-	-	-	-

Category		FY2018 (base year)	FY2019	FY2020	FY2021	FY2022[2)]	FY2023	FY2024	Target value for 2024	Target value for 2025	Target value for 2030	Target value for 2035	Target value for 2040
SS intensity (kg/ million yen) reduction rate[1)]		(base year)	4.3%	4.6%	-2.9%	-23.2%	-29.1%	-32.8	-	-	-	-	-
Evaluation against annual target for SS intensity (annual target value)		(base year)	Not archieved (10.48)	Not archieved (10.34)	Not archieved (10.20)	Achieved (10.06)	Achieved (9.93)	Achieved (9.79)	-	-	-	-	-
Total Wastewater discharge(1,000 m^3)		708,494	701,024	671,965	675,849	672,780	672,275	651,452	-	-	-	-	-
Wastewater Destination	Rivers and Lakes	280,749	276,668	272,294	269,416	255,872	244,025	298,746	-	-	-	-	-
	Sea	337,996	338,822	322,542	326,949	321,287	319,470	311,015	-	-	-	-	-
	Groundwater	5	7	14	12	22	21	23	-	-	-	-	-
	Sewer	89,743	85,527	77,115	79,471	95,599	108,759	41,668	-	-	-	-	-

・ The boundary of data aggregation of BOD, COD and SS is business sites where emissions are regulated by laws, ordinances and local agreements.
Due to the erroneous exclusion of certain data, the figures for FY2018 to FY2023 were revised in August 2025.

1) BOD, COD and SS intensity (kg/million yen) reduction rate targets: Reduce by 15% in FY 2030 compared with FY 2018

2) Estimates for sites that experienced difficulties in the collection of data due to natural disasters were calculated using production volumes and data for FY2019-2021.

8-1. AOX in wastewater (kg/t-pulp)

Measuring Site	Country	FY2020	FY2021	FY2022	FY2023	FY2024
Jiangsu Oji Paper	China	0.001	0.002	0.006	0.002	0.004
CENIBRA	Brazil	0.09	0.10	0.10	0.10	0.10
Oji FS (Kinleith)	New Zealand	0.16	0.14	0.15	0.15	0.13

・ The amount of AOX in wastewater from overseas pulp mills averaged 0.001-0.16 (kg/t-pulp).
It is well below the 0.2 (kg/t-pulp) AOX amount published in EU BAT (Best Available Technology) 2010.
There is no regulation value for the amount of AOX in wastewater from pulp mills in Japan, and the results of a survey conducted in 2006 by the Japan Paper Association secretariat proved that AOX can be controlled through ECF conversion.

9. Pollutant load amount of exhaust gases

* This table can be viewed by scrolling horizontally.

Breakdown		FY2018 (base year)	FY2019	FY2020	FY2021	FY2022[5]	FY2023	FY2024	Target value for 2024	Target value for 2025	Target value for 2030	Target value for 2035	Target value for 2040
SOx emissions (t) [1]		6,394	5,704	5,529	5,424	5,955	5,052	5,358	5,519	5,374	4,645	3,916	3,187
SOx intensity	(SOx kg/t-production)	0.4	0.37	0.39	0.36	0.4	0.34	0.36	-	-	-	-	-
	(kg/million yen)	4.12	3.78	4.07	3.69	3.49	2.98	2.90	-	-	-	-	-
SOx intensity (kg/million yen) reduction rate[2]		(base year)	-8.20%	-1.30%	-10.50%	-15.40%	-27.80%	-29.7%	-	-	-	-	-
Evaluation against annual target for SOx intensity (annual target)		(base year)	Achieved (4.07)	Not achieved (4.01)	Achieved (3.96)	Achieved (3.90)	Achieved (3.85)	Achieved (3.80)	-	-	-	-	-
NOx emissions (t) [1]		11,744	13,024	10,958	12,385	11,595	12,291	12,220	11,423	11,370	11,103	10,836	10,568
NOx intensity	(NOx kg/t-production)	0.74	0.84	0.77	0.82	0.77	0.82	0.81	-	-	-	-	-
	(kg/million yen)	7.57	8.64	8.06	8.42	6.79	7.25	6.61	-	-	-	-	-
Dust emissions (t) [1]		2,944	3,097	3,148	3,143	2,800	2,958	2,914	-	-	-	-	-
Dust intensity	(Dust kg/t-production)	0.18	0.2	0.22	0.21	0.19	0.2	0.19	-	-	-	-	-
	(kg/million yen)	1.9	2.05	2.32	2.14	1.64	1.74	1.58	-	-	-	-	-
VOC emissions (t) [3]		523	481	227	232	182	159	142★	-	-	-	-	-
VOC intensity [4]	(VOC kg/t-production)	0.03	0.03	0.02	0.02	0.01	0.01	0.01	-	-	-	-	-
	(kg/million yen)	0.34	0.32	0.17	0.16	0.11	0.09	0.08	-	-	-	-	-

1) Boundary of data aggregation for SOx, NOx and dust: All consolidated companies subject to exhaust gas regulations.
2) SOx intensity (kg/million yen) reduction rate target: Reduce by 15% in FY 2030 compared with FY 2018
3) Boundary and scope of VOC: Domestic Group companies subject to Japanese Pollutant Release and Transfer Register (PRTR) laws have been included. Of the substances subject to PRTR laws, those corresponding to the 100 types of VOC indicated by the Ministry of the Environment in line with the Air Pollution Control Act have been included.
4) Emissions intensity (kg/million yen) target: 0.305 (FY 2010 performance x 50%) or less
5) Estimates for sites that experienced difficulties in the collection of data due to natural disasters were calculated using production volumes and data for FY2019-2021.

10. Waste and PRTR chemical substances

* This table can be viewed by scrolling horizontally.

Breakdown		FY2018	FY2019	FY2020	FY2021	FY2022[5]	FY2023	FY2024
Industrial waste generation[1]	Domestic (kt)	1,517	1,458	1,347	1,410	1,420	1,353	1,314
	Overseas (kt)	1,358	1,299	1,386	1,363	1,569	1,664	1,803
	Total (kt)	2,875	2,757	2,733	2,772	2,989	3,017	3,117★
Generation intensity	(kg/t-production)	180.0	177.8	191	184.3	199.3	198.7	206.8
	(kg/million yen)	1,854	1,829	2,011	1,886	1,752	1,757	1,686
Efficient use amount (kt)		2,708	2,586	2,570	2,611	2,720	2,739	2,932
Landfill amount (final disposal amount)	Domestic (kt)	25	23	17	13	9	14	7
	Overseas (kt)	141	149	146	149	260	227	177
	Total (kt)	166	172	163	161	269	241	185
Landfill intensity	(kg/t-production)	10.4	11.1	11.4	10.7	17.9	16.1	12.3
	(kg/million yen)	107	114	120	110	158	142	100
Effective waste utilization rate[2]	Domestic (%)	98.3	98.4	98.8	99.1	99.4	99.0	99.4
	Overseas (%)	89.6	88.5	89.4	89.1	83.4	86.0	90.2
Hazardous waste generation amount[3] (kt)		59	67	60	58	87	77	65
Generation intensity[3]	(kg/t-production)	3.71	4.32	4.19	3.86	5.79	5.17	4.34
	(kg/million yen)	38.2	44.4	44.1	39.5	50.9	45.7	35.4
PRTR Chemical substance released amount and transferred amount[4] (t)		787	750	440	482	420	685	568
Released and transferred intensity	(kg/t-production)	0.049	0.048	0.031	0.032	0.028	0.046	0.038
	(kg/million yen)	0.51	0.50	0.32	0.33	0.25	0.41	0.31

1) The volume of waste generated includes valuable materials (general waste is not included).
2) Effective waste utilization ratio = (amount of waste generated − amount of landfill waste) ÷ amount of waste generated × 100
Target: 99% or more in Japan, 95% or more overseas in FY 2030
Final disposal rate in Japan 1% or less
Final disposal rate overseas 5% or less
Final waste disposal ratio = amount of landfill waste ÷ amount of waste generated × 100
3) Due to the inclusion of hazardous waste that had not been aggregated in the previous years, the figures for FY2018 to FY2023 were revised in August 2025.
4) PRTR data cover all consolidated companies that submit the notifications of PRTR
5) Estimates for sites that experienced difficulties in the collection of data due to natural disasters were calculated using production volumes and data for FY2019-2021.

11. Amounts of substances subject to the PRTR Law released and transferred

* This table can be viewed by scrolling horizontally.

Chemical Substance (unit)	Handled amount including generated amount	Amount released	Amount transferred	Total amount
Water-soluble compounds of zinc (t)	5.1	-	0.1	0.1
Butyl acrylate (t)	5.3	0.2	0.5	0.7
2-Aminoethanol (t)	9.7	0.03	0.1	0.1
Asbestos (t)	3.9	-	3.9	3.9
Isoprene (t)	8.6	0.1	-	0.1
Ethylbenzene (t)	7.8	0.2	0.3	0.5
Ethylene oxide (t)	1.8	0.01	-	0.01
Xylene (t)	28.0	0.4	0.6	1.0
Chromium and trivalent chromium compounds (t)	26.9	0.002	0.008	0.01
Chloroform (t)	10.4	10.4	-	10.4
Vinyl acetate (t)	326.3	0.6	0.5	1.1
Cyclohexylamine (t)	2.2	2.2	-	2.2
2,2-Dibromo-2-cyanoacetamide (t)	60.1	27.8	1.5	29.2
Styrene (t)	117.2	-	0.2	0.2
Dioxins (mg-TEQ)	441.5	215.8	225.7	441.5
Sodium dodecyl sulfate (t)	2.4	1.4	-	1.4
Toluene (t)	1,757	122.2	130.6	252.8
Nickel (t)	16.9	0.004	0.005	0.01
Phenol (t)	2.7	0.006	0.1	0.1
Hexane (t)	10.5	0.1	0.1	0.2
Benzene (t)	6.3	5.0	-	5.0
Boron compounds (t)	205.1	8.3	1.2	9.5
Poly (oxyethylene) alkyl ether (alkyl C=12-15) (t)	2.6	1.6	0.1	1.7
Sodium poly (oxyethylene) dodecyl ether sulfate (t)	3.1	1.9	-	1.9

Chemical Substance (unit)	Handled amount including generated amount	Amount released	Amount transferred	Total amount
Formaldehyde (t)	0.9	0.7	0.06	0.7
Manganese and its compounds (t)	7.1	7.1	-	7.1
Methylnaphthalene (t)	279.3	1.4	-	1.4
Methylenebis (4.1-phenylene) = diisocyanate (t)	1.4	-	0.1	0.1
2-Ethylhexyl acrylate (t)	31.3	-	1.1	1.1
Polycondensation products of adipic acid / (N-(2-aminoethyl)ethane-1,2-diamine or N,N'- bis(2-aminoethyl)ethane-1,2-diamine) / 2-(chloromethyl)oxirane (t)	134.5	7.8	3.4	11.2
Mixture of polyaddition products of oxirane to alkan-1-amine (limited to those the alkane is linear chain and C=8,10,12,14,16 or 18 and the mixture thereof), polyaddition products of oxirane to (Z)-octadec-9-en-1-amine and polyaddition products of oxirane to (9Z,12Z)-octadeca-9,12-dien-1-amine (t)	94.3	68.6	0.2	68.8
alpha-Alkyl-omega-hydroxypoly(oxyethane-1,2-diyl) (limited to those the alkyl group is C=16-18 and the mixture thereof, and the number average molecular weight is less than 1,000), alpha-alkenyl-omega-hydroxypoly(oxyethane-1,2-diyl) (limited to those the alkenyl group is C=16-18 and the mixture thereof, and the number average molecular weight is less than 1,000), and the mixture thereof (t)	4.4	0.02	0.004	0.02
alpha-Alkyl-omega-hydroxypoly(oxyethylene) (limited to those the alkyl group is C=9-11 and mixture thereof, and the number average molecular weight is less than 1,000) (t)	17.4	10.4	-	10.4
Salt of alkyl(benzyl)(dimethyl)ammonium (limited to those the alkyl group is C=12-16 and mixture thereof) (t)	8.5	7.1	-	7.1

Chemical Substance (unit)	Handled amount including generated amount	Amount released	Amount transferred	Total amount
Ethylenediaminetetraacetic acid and its potassium and sodium salts (t)	55.5	36.2	0.4	36.7
Chloric acid and its potassium and sodium salt (t)	15,761	13	-	13
Diethanolamine (t)	23.2	7.7	0.7	8.3
Diethylene glycol monobutyl ether (t)	1.3	1.3	-	1.3
Trimethylbenzene (t)	28.7	0.1	0.05	0.2
Lead and its compounds (t)	1.5	-	1.5	1.5
Salt of bis(alkyl)(dimethyl)ammonium (limited to those the alkyl group is linear chain and C=12, 14, 16, 18 or 20 and the mixture thereof) (t)	2.2	0.04	-	0.04
(1-Hydroxyethane-1,1-diyl)diphosphonic acid and its potassium salt and sodium salt (t)	99.1	58.0	0.7	58.8
Hexahydro-1,3,5-tris(2-hydroxyethyl)-1,3,5-triazine (t)	1	-	0.01	0.01
Hexanedihydrazide (t)	14.3	-	0.5	0.5
Heptane (t)	12.9	0.003	2.1	2.1
Methyl isobutyl ketone (t)	1.5	0.1	0.2	0.2
2-(2-Methoxyethoxy)ethanol (t)	35.5	13.6	1.5	15.2
Total	**19,236**	**416**	**152**	**568**

- Aggregation period：FY2024
- The Data covers all consolidated companies that submit PRTR notifications.
- Excluding dioxins, numbers prepared for substances of which one ton or more (0.5 tons or more Specified Class 1 Designated Chemical Substances) is handled (including amount produced).

12. Main raw materials used [1)]

Main raw materials	FY2020	FY2021	FY2022 [2)]	FY2023	FY2024
Woodchips and lumber (kt)	11,940	12,421	12,748	14,315	15,184
Recovered paper (kt)	4,374	4,411	4,699	4,493	4.447
Pulp (kt)	312	308	313	382	300
Purchased containerboard and corrugated sheet (kt)	3,212	3,424	3,562	3,373	3,684
Total (kt)	**19,838**	**20,564**	**21,321**	**22,563**	**23,615**

1) Amount includes intra-group transactions
2) Estimates for sites that experienced difficulties in the collection of data due to natural disasters were calculated using production volumes and data for FY2019-2021.

13. Water withdrawal, water consumption

* This table can be viewed by scrolling horizontally.

Segment		FY2018 (base year)	FY2019	FY2020	FY2021	FY2022 2)	FY2023	FY2024	Target value for 2024	Target value for 2025	Target value for 2030	Target value for 2035	Target value for 2040
Water withdrawal (1,000 m^3)		740,398	736,684	706,298	714,281	709,966	694,820	686,547★	720,185	716,816	699,972	683,128	666,284
Water withdrawal intensity	(m^3/ t-production)	46.4	47.5	49.3	47.5	47.3	46.3	46.5	-	-	-	-	-
	(m^3/ million yen)	477.4	488.6	519.7	485.9	416	409.6	371.3	-	-	-	-	-
Water withdrawal intensity (m^3/million yen) reduction rate[1)]		(base year)	2.40%	8.90%	1.80%	-12.90%	-14.20%	-22.2%	-	-	-	-	-
Evaluation against annual target for water withdrawal intensity (annual target)		(base year)	Not archieved (474.9)	Not archieved (472.4)	Not archieved (470.0)	Achieved (467.5)	Achieved (465.1)	Achieved (462.7)	-	-	-	-	-
Breakdown (1,000 m^3)	Surface water (river, lake)	487,936	483,096	463,175	465,801	453,127	442,971	436,389	-	-	-	-	-
	Surface water (sea)	9,944	9,658	9,130	9,307	9,386	9,370	9,105	-	-	-	-	-
	Groundwater (well water, subsoil water)	136,513	132,887	127,843	127,039	130,780	127,823	129,240	-	-	-	-	-
	Third party organization (water supply, city water)	106,006	111,043	106,151	112,134	116,673	114,657	111,813	-	-	-	-	-

Changes in water consumption

* This table can be viewed by scrolling horizontally.

Segment		FY2018	FY2019	FY2020	FY2021	FY2022[2)]	FY2023	FY2024
Water withdrawal (1,000 m^3)		740,398	736,684	706,298	714,281	709,966	694,820	686,547★
Water discharge (1,000 m^3)		708,494	701,024	671,965	675,849	672,780	672,275	651,452★
Water consumption (1,000 m^3)		31,904	35,659	34,333	38,432	37,186	22,545	35,095
Water consumption intensity	(m^3/t-production)	2	2.3	2.4	2.55	2.48	1.50	2.38
	(m^3/million yen)	20.57	23.65	25.26	26.14	21.79	13.29	18

1) Water withdrawal intensity (m3/million yen) reduction rate target: Reduce by 6% in FY2030 compared with FY2018.
2) Estimates for sites that experienced difficulties in the collection of data due to natural disasters were calculated using production volumes and data for FY2019-2021.

Water withdrawal, discharge, and water consumption by water risk area[1)]

	FY2021			FY2022			FY2023			FY2024		
	Water withdrawal (1,000 m^3)	Water discharge (1,000 m^3)	Water consumption (1,000 m^3)	Water withdrawal (1,000 m^3)	Water discharge (1,000 m^3)	Water consumption (1,000 m^3)	Water withdrawal (1,000 m^3)	Water discharge (1,000 m^3)	Water consumption (1,000 m^3)	Water withdrawal (1,000 m^3)	Water discharge (1,000 m^3)	Water consumption (1,000 m^3)
Low (<10%) or No data	281,765	263,786	17,979	277,907	263,760	14,147	342,312	334,404	7,908	336,849	317,706	19,143
Low to medium (10-20%)	309,945	295,862	14,083	306,501	291,350	15,151	215,140	210,611	4,529	213,060	207,546	5,514
Medium to high (20-40%)	121,160	114,893	6,267	123,865	116,237	7,628	135,898	126,144	9,754	134,934	124,894	10,040
High (40-80%)	1,246	1,223	22	1,520	1,342	177	1,254	988	266	1,436	1,149	287
Extremely high (>80%)	165	84	81	173	90	82	217	129	88	267	157	110
Total	714,281	675,849	38,432	709,966	672,780	37,186	694,820	672,275	22,545	686,547	651,452	35,095

1) For the 2021 and 2022 fiscal years, the WRI/Aqueduct (3.0) , and for 2023 and beyond, the WRI/Aqueduct (4.0) Water Risk Atlas Baseline Water Stress (5-point scale) : Indicates the degree of potential competition with other users of water, with higher values indicating more intense competition and higher risk.

https://www.wri.org/aqueduct

14. Water intensity in the electric power business

	FY2020	FY2020	FY2022	FY2023	FY2024
Gross power generation (MWh)	1,006,844	986,135	1,141,497	1,518,767	1,392,980
Water withdrawal (m^3)	2,662,414	2,684,595	3,095,703	4,131,986	3,869,294
Water withdrawal intensity (m^3/MWh)	2.64	2.72	2.71	2.72	2.78

・ Electric power companies (Oji Green Energy Nichinan Co. Ltd., Oji Green Energy Ebetsu Co. Ltd., Oji Green Energy Tokushima Co., Ltd. and MPM Oji Eco Energy Co., Ltd.)

15. Recovered paper utilization

* This table can be viewed by scrolling horizontally.

Segment		FY2020	FY2021	FY2022	FY2023	FY2024
Paper and Paperboard Production Volume[1)]	Paper (kt)	2,287	2,441	2,412	2,267	2,132
	Paperboard (kt)	3,116	3,189	3,316	3,032	3,049
	Total (kt)	5,403	5,630	5,728	5,299	5,181
Recovered Paper Usage Volume[2)]	Paper (kt)	728	661	624	590	546
	Paperboard (kt)	3,098	3,174	3,182	2,983	2,952
	Total (kt)	3,826	3,834	3,806	3,577	3,498
Recovered Paper Usage Rate[2)]	Paper (%)	30.9	27.6	27.5	28.4	26.6
	Paperboard (%)	95.9	95.4	94.8	94.7	94.1
	Total (%)	68.5	67.1	67.6	68.3	67.4
Target[2)]	(%)	65.0	70.0	70.0	70.0	70.0
Target Achievement Rate	(%)	105.3	95.8	96.6	97.6	96.3

1) Volume in Japan
2) Reporting Period: April to March. Scope: Companies in Japan of Oji Paper, Oji Materia, Oji F-Tex and Oji Nepia
Recovered Paper Usage Rate = Recovered Paper Consumption ÷ Total Fiber Material Consumption (sum of recovered paper, wood pulp, and other fiber material consumption)
Recovered Paper Usage Rate Target: 65% from FY2016 to FY2020, 70% or above from FY2021 to FY2030

16. Data by segment

* This table can be viewed by scrolling horizontally.

Operating Sites	Production (1,000 t)	Greenhouse Gas		Water Resources		Industrial Waste		Domestic Chemical Substances		Environmental burden in wastewater			Environmental burden in emission gas		
		Emissions (CO_2e) (1,000 t)	Intensity (tCO_2e/ t-production)	Water Intake (1,000 m^3)	Intensity (m^3/ t-production)	Final Disposal (t)	Intensity (kg / t-production)	PRTR chemical substances (t-released and transferred)	Intensity (g/ t-production)	BOD (t)	COD (t)	SS (t)	SOx (t-SO_2 conversion) (t)	NOx (t-NO_2 conversion) (t)	Soot and Dust (t)
Industrial Materials Business															
177	6,705	2,645	0.394	177,617	26.5	44,312	6.6	145	22	1,989	4,997	1,878	1,812	2,633	214
Household and Consumer Product Business															
8	192	90	0.470	2,480	12.9	82	0.4	0.1	0.6	(*)	120	17	3	26	7
Functional Materials Business															
29	576	393	0.682	37,212	64.6	1,169	2.0	212	368	396	134	162	30	133	6
Forest Resources and Environment Marketing Business															
50	4,070	781	0.192	121,951	30.0	133,638	32.8	0.2	0.06	3,050	13,514	3,825	77	4,370	2,321
Printing and Communications Media Business															
7	3,212	2,936	0.914	346,392	107.8	4,915	1.5	210	65	675	16,431	7,319	3,432	5,053	365
Other business															
54	321	62	0.193	895	2.8	710	2.2	1	3	5	4	4	4	4	1
Total (consolidated companies)															
325	15,075	6,907	0.458	686,547	45.5	184,826	12.3	568	38	6,116	35,200	13,205	5,358	12,200	2,914

- Aggregation period：FY2024
- Production volume includes the volume connected to transactions within the group.
- See note under "3. Greenhouse Gas (GHG) emissions" regarding the GHG emissions calculation method.

・ The environmental impact (BOD, COD, SS) of water emissions and the environmental impact (SOx, NOx, soot and dust) of air emissions are the amounts of emissions from business sites to which regulations apply.

* Emissions not listed because there are no sites where regulations apply.

Click here for the results for FY 2018-2023

17. Forest certification acquisition ratio

* This table can be viewed by scrolling horizontally.

		FY2020	FY2021	FY2022	FY2023	FY2024
Overseas forest plantations	Forest certification area (ha)	211,907	213,821	237,328	242,375	263,000
	Forest certification ratio	91%	92%	94%	97%	96%
Company-owned forests in Japan (excluding shared forests)	Forest certification area (ha)	172,635	172,625	172,625	173,344	173,128
	Forest certification ratio	100%	100%	100%	100%	100%
Overall forest certification ratio		95%	96%	96%	98%	98%

・ Overseas: Percent of area of company-owned production forests, Japan: Percent of area of company-owned forests excluding shared forests

18. Oji Group forest

* This table can be viewed by scrolling horizontally.

Country (Area)	Operating Company	Year established	Production forests (ha)	Conseveation forests (ha)	Total(ha)	Forest certification code
Australia (Western Australia)	Albany Plantation Forest Company of Australia Ltd. (APFL)	1993	3,116	1,325	4,441	
Australia (Victoria)	Green Triangle Plantation Forest Company of Australia Pty. Ltd. (GPFL)	1997	2,963	12	2,975	
Brazil (Minas Gerais)	Celulose Nipo-Brasileira S.A (CENIBRA)	1973	143,847	106,050	249,897	IMA-FM/COC-007629 IMA-MF-0010
Indonesia (Kalimantan)	PT Korintiga Hutani (KTH)	1998	62,349	19,197	81,546	SGSCH-CW/FM-009866 SGSHK-COC-009871 AJA/IFCC-PEFC/FMCHT/00038/I/2018 AJAEU/PEFC/COC/18/00088
New Zealand (North island)	Oji Fibre Solutions (OjiFS)	2014	7,154	730	7,884	NC-FM/COC-000190
New Zealand (North island)	Pan Pac Forest Products Ltd. (PAN PAC)	1971	34,649	6,008	40,657	SGSCH-FM/COC-000850
New Zealand (South Island)	Southland Plantation Forest Company of New Zealand Ltd. (SPFL)	1992	10,211	3,067	13,278	PBN-FM/COC-001130
Uruguay (Tacuarembo and Rivera)	Oji Uruguay Forest Company S.A.S (OUFC)	2023	20,435	14,599	35,034	GFA-FM/COC-002845
Vietnam (Bin Dinh)	Quy Nhon Plantation Forest Company of Vietnam Ltd. (QPFL)	1995	8,390	1,000	9,391	SGSCH-FM/COC-002539
Vietnam (Phu Yen)	Truong Thanh Oji Plantation Forest Company Limited (TTO)	2011	2,288	254	2,542	SGSCH-FM/COC-011627
Overseas subtotal			**295,403**	**152,243**	**447,646**	
Japan			176,690	11,552	188,241	SGEC-FM：JAFTA-002, JAFTA-008, JAFTA-012 SGEC-CoC：JAFTA-SGEC-COC-025
Total			**472,093**	**163,795**	**635,887**	

・ At the end of FY2024

* Production forest: Forests that are managed for the purpose of sustainable wood production. This includes both plantation forests and natural forests.
Conservation forest: Areas designated for the purpose of conserving and restoring natural ecosystems. These protected areas include plantations, natural forests and other natural ecosystems such as wetlands and glasslands.
The managed area is calculated in proportion to the ownership share.

19. Volume of wood chips and market pulp procured for the Oji Group

Wood chip

* This table can be viewed by scrolling horizontally.

Origin	FY2020		FY2021		FY2022		FY2023		FY2024		Raw material composition
	(kBDT)	(%)	(kBDT)	(%)	(kBDT)	(%)	(kBDT)	(%)	(kBDT)	(%)	
Japan	775.1	21%	813	18%	774	17%	683.2	15%	632.3	15%	Sawmill residue
Vietnam	737.3	20%	1,018.4	23%	980.8	21%	1,022.5	23%	1,266.1	30%	Planted trees
Thailand	697.5	19%	750.4	17%	949.5	21%	925.8	21%	772.9	18%	Planted trees
Indonesia	364.1	10%	440.5	10%	425	9%	527.5	12%	452.1	11%	Planted trees
Australia	358.5	10%	562.8	13%	735.7	16%	656.9	15%	574.0	13%	Planted trees
U.S.A.	243.7	7%	284.2	6%	326.1	7%	291.6	7%	305.8	7%	Sawmill residue
Chile	189.7	5%	238.8	5%	175.3	4%	188.9	4%	79.1	2%	Planted trees
New Zealand	109	3%	162.6	4%	115.2	2%	58.4	1%	68.8	2%	Planted trees
Malaysia	98.3	3%	64.8	1%	54.8	1%	29	1%	-	0%	Planted trees
Fiji	88.6	22%	93.8	2%	85.8	2%	69.4	2%	104.5	2%	Planted trees
South Africa	0.0	0%	0.0	0%	0.0	0%	0.0	0%	-	0%	Planted trees
Total	**3,661.8**	**100%**	**4,429.3**	**100%**	**4,622.2**	**100%**	**4,453.1**	**100%**	**4,255.8**	**100%**	

・ We have confirmed that 100% of the wood chips are wood raw materials that meet FSC™ certifiied materials and FSC™ requirements.

Market pulp

* This table can be viewed by scrolling horizontally.

Origin	FY2020		FY2021		FY2022		FY2023		FY2024		Raw material composition
	(千ADT)	(%)	(k ADT)	(%)	(k ADT)	(%)	(k ADT)	(%)	(k ADT)	(%)	
Brazil	64.6	48%	81.6	50%	109.3	60%	90.9	62%	78.8	54%	Planted trees
New Zealand	35.4	27%	35.2	22%	0.3	0%	0	0%	0	0%	Planted trees, Sawmil residue
Canada	18	13%	15.5	10%	18.2	10%	12.7	9%	14.7	10%	Regrowth forest
Japan	8.5	6%	17.4	11%	36.6	20%	29.1	20%	34	23%	Sawmill residue
Sweden	3.8	3%	5.4	3%	11	6%	8.5	6%	12.6	9%	Planted trees
U.S.A	2.6	2%	3.6	2%	3.6	2%	3.1	2%	3.1	2%	Planted trees, Sawmil residue
Finland	0.4	0%	1.8	1%	1.5	1%	0.3	0%	1	1%	Planted trees
Chile	0.2	0%	1.1	1%	2	1%	1.5	1%	1.2	1%	Planted trees
Total	133.5	100%	161.6	100%	182.5	100%	146.1	100%	145.4	100%	

・ We have confirmed that 100% of the wood chips are wood raw materials that meet FSC™ certifiied materials and FSC™ requirements.

20. Carbon stocks and net increment in carbon stocks by production and conservation forest

* This table can be viewed by scrolling horizontally.

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Carbon stocks[1) 5) 6)] ($kt\text{-}CO_2$)	110,105	112,081	115,362	119,415	122,453	126,835	142,017
Net increment in carbon stocks[2) 5) 6)] ($kt\text{-}CO_2$/year)	686	312	750	2,265	583	4,230	931
Average net increment in carbon stocks[3)] ($kt\text{-}CO_2$/year)	686	499	583	1,003	919	1,628	1,752
Forest area covered[4) 5) 6)] (1,000 ha)	545	542	537	549	549	546	584

1) Actual carbon stocks in living biomass
Production forest: Actual merchantable volume at the end of each fiscal year x biomass expansion coefficient x (1+underground / above-ground ratio) x wood density x carbon ratio x CO_2 conversion coefficient.
Conservation forest: Remaining area at the end of each fiscal year x above-ground biomass of natural forest x (1+underground / above-ground ratio) x carbon ratio x CO_2 conversion coefficient.
2) Net increment in carbon stocks by forests
Production forest: CO_2 absorption by growth - CO_2 emission by felling
Conservation forest: Remaining area at the end of each fiscal year x annual growth rate of above-ground biomass x (1+underground / above-ground ratio) x carbon ratio x CO_2 conversion coefficient.
3) The value for 2018 is based on a single year; for 2019, a two-year average; for 2020, a three-year average; for 2021, a four-year average; and from 2022 onward, a five-year average is applied.
4) Forest area within the scope of the calculation of carbon stocks and net increment in carbon stocks includes consolidated companies in line with the calculation of GHG emissions.
5) From 2021, for CENIBRA, the value calculated by CENIBRA (with third-party assurance) has been included in the overall total. The figures for 2018-2020 have been revised in the same way.
6) KTH was consolidated in FY2022. The data for KTH has also been added to the FY 2018-2021 data.

21. Net GHG emissions

* This table can be viewed by scrolling horizontally.

	FY2018 (Base year)	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
GHG emissions (Scope 1+2) ($kt\text{-}CO_2e$/yr)	7,836	7,650	7,460	7,606	7,470	6,849	6,907
Average net increment in carbon stocks [1)]($kt\text{-}CO_2e$/yr)	686	499	583	1,003	919	1,628	1,752
Net GHG emissions ($kt\text{-}CO_2e$/yr)	-	7,151	6,877	6,603	6,651	5,221	5,156
GHG change rate	-	-9%	-12%	-16%	-16%	-33%	-34%

1) Since net increment in carbon stocks fluctuate significantly from year to year, average values are used to ensure a more stable assessment. However, the value for 2018 is based on a single year; for 2019, a two-year average; for 2020, a three-year average; for 2021, a four-year average; and from 2022 onward, a five-year average is applied.

22. Nature-related metrics and targets [1)]

Comprehensive and quantifiable nature-related metrics and targets to eliminate and minimize key factors driving the loss of nature and to restore and regenerate ecosystems.

These nature-related targets are aligned with and support the Oji Group's climate change mitigation targets. Restoring natural forests and planting native tree species on land owned by the Oji Group will result in the reforestation of degraded land, increasing CO_2 absorption and storage. This aligns with the climate change mitigation target of increasing the net increment in carbon stocks in forests to 50% of the GHG emissions in FY2018 (see Climate Change). Additionally, establishing ecological corridors outside of its owned land will contribute to climate change mitigation by restoring vegetation and increasing CO_2 absorption and fixation.

* This table can be viewed by scrolling horizontally.

Metrics	Targets	2019	2020	2021	2022	2023	2024
Area of restored natural forests[2)] (ha)	At least 3,000 ha between 2024–2033	170	366	399	379	359	260
Number of planted native tree species[3)] (seedlings)	At least 500,000 seedlings between 2024–2033	34,827	60,624	76,433	61,599	27,480	60,271
Area of ecological corridors formed outside own land[4)] (ha)	At least 3,500 ha between 2024–2033	186	318	313	411	532	500
Area of natural forests connected by ecological corridors (ha)		1,281	2,212	2,239	1,268	2,587	9,629

1) The Oji Groups targets were considered and set in accordance with the LEAP approach* implemented by Oji Holdings with the assistance of KPMG AZSA LLC. Programs are implemented by CENIBRA (Brazil). CENIBRA has been committed to ecosystem-friendly business practices and conservation activities for many years. As a result, regular monitoring of flora and fauna since 2002 has confirmed a gradual increase in biodiversity. Going forward, CENIBRA will continue “avoidance and reduction” of the loss of natural capital and biodiversity, and implement “restoration and recovery” under this target.
   * An integrated approach developed by TNFD (Taskforce on Nature-related Financial Disclosures). It assesses and manages nature-related issues in four phases: locate, evaluate, assess and prepare (locate the interfaces with nature across geographic areas, sectors and value chains, evaluate dependencies and impacts on nature, assess nature-related risks and opportunities to the organization, and prepare to respond to nature-related risks and opportunities, including the setting of targets.)
2) Area where planting and other activities were carried out to restore natural forests lost due to windthrow, fire, etc.
3) The number of trees planted within the owned natural forests.
4) The area enclosed by fences in collaboration with landowners to facilitate the revegetation of degraded lands between fragmented natural forests and enable wildlife to move freely.

The validity of the metrics and targets was reviewed by a third party, Kokusai Kogyo Co., Ltd.

Result of the third-party review

Result of CENIBRA’s flora and fauna monitoring

Social

1. Employees

* This table can be viewed by scrolling horizontally.

Segment	Scope of data aggregation	As of Mar 31, 2021	As of Mar 31, 2022	As of Mar 31, 2023	As of Mar 31, 2024	As of Mar 31, 2025
Number of permanent employees	Consolidated	36,034	35,608	37,845	38,322	39,136
Number of temporary employees	Consolidated	2,335	2,467	5,115	4,708	3,076
Percentage of overseas employees(%)	Consolidated	54.0	54.0	57.2	57.5	58.5
Percentage of men and women (%)	Consolidated (men)	81.39	81.34	83.12	81.38	79.96
	Consolidated (women)	18.61	18.66	16.88	18.62	20.04
Permanent employee voluntary turnover rates (%)	Oji HD[1)]	4.61	5.06	5.4	2.1	2.60
	Oji MO[2)]	1.47	2.94	5.88	3.09	2.65

1) Oji HD; Oji Holdings Corporation (Non-consolidated)
2) Oji MO; Oji Management Office Inc.

2. Percentage of managers that are women

Segment	FY2020	FY2021	FY2022	FY2023	FY2024
Percentage of managers that are women (%)	3.6	3.7	3.6	3.9	4.9★

- Aggregation date: March 31 of each fiscal year
- Boundary of data aggregation: 16 Group companies in Japan (with 301 or more employees at the beginning of aggregation in September 2015)
  Percentage of managers that are women = number of managers that are women ÷ total number of managers

3. Number of new hires for generalist-track positions

	Number of new hires for generalist-track positions that are women	Number of new hires for generalist-track positions that are men	Total	Percentage of new hires for generalist-track positions that are women (%)
FY2018	18	29	47	38.3
FY2019	18	35	53	34.0
FY2020	15	34	49	30.6
FY2021	15	35	50	30.0
FY2022	16	24	40	40.0
FY2023	20	33	53	37.7
FY2024	28	42	70	40.0
FY2025	28	40	68	41.2

- Oji Management Office recruitment (excluding sports recruits)

4. Employment rate of people with disabilities

Segment	FY2020	FY2021	FY2022	FY2023	FY2024
Six applicable Group companies in Japan (%)	2.31	2.35	2.51	2.48	2.55★
Group companies in Japan (%)	2.04	2.10	2.20	2.19	2.36★

- Aggregation date: June 1 after each fiscal year
- Boundary of data aggregation
  Six applicable Group companies in Japan: Oji Holdings, Oji Nepia, Oji Imaging Media, Oji Paper, Oji Management Office, and Oji Clean Mate
  Group companies in Japan: Group companies in Japan that are required to hire at least one person with disabilities under the statutory employment rate for each fiscal year (from FY2024 onward, only consolidated companies are included, including the six applicable Group companies) ※In FY2024, 68 companies in Japan
- Employment rate of people with disabilities (actual employment rate) = number of regular workers with physical or intellectual impairments or with mental illness ÷ number of all regular workers (workers with short working hours are counted as 0.5 workers and people with severe disabilities are counted as two people)

5. Annual total working hours

Segment	FY2020	FY2021	FY2022	FY2023	FY2024
Annual total working hours (hours/person-year)	1,819	1,843	1,830	1,835	1,850

- Boundary of data aggregation: Oji Group Tokyo Headquarters Area (26 companies)

6. Utilization ratio for childcare leave taken by men

Segment	FY2020	FY2021	FY2022	FY2023	FY2024
Utilization ratio for childcare leave taken by men[1)] (%)	83.5	84.7	98.8	92.5	115.9

・ Boundary of data aggregation: 16 companies in Japan[2)]

1) (Number of male employees who took childcare leave during the fiscal year) ÷ (Number of male employees who had children during the fiscal year)
FY2019–FY2021: Rate of taking five or more consecutive business days of leave; FY2022 and later: Rate of male employees taking childcare leave, etc., based on the Act on Childcare Leave/Caregiver Leave

2) 16 companies: Domestic group companies with 301 or more employees as of September 2015
Oji Holdings, Oji Materia, Oji Container, Morishigyo, Oji Nepia, Oji F-Tex, Oji Imaging Media, Oji Tac,
New Tac Kasei, Oji Forest & Products, Oji Paper, Kyokuyo, Hotel New Oji, Ginpo Pack, Oji Logistics, Oji Engineering

7. Average years of service

Segment	FY2020	FY2021	FY2022	FY2023	FY2024
Average years of service (Years)	17.4	19.7	19.3	22.9	22.2

・ Boundary of data aggregation: FY2019-FY2022 | Oji Holdings, Oji Management Office, FY2023-2024 | 5 companies in Japan[1)]

1) 5 companies: Oji Holdings, Oji Management Office, Oji Imaging Media, Oji Green Resources, Oji Paper

8. Human rights violations

Segment	FY2020	FY2021	FY2022	FY2023	FY2024
Number of human rights violations (incidents)	4	2	4	6	5

・ Boundary of data aggregation: Consolidated companies in Japan
・ All of the human rights violations disclosed to the public were incidents of harassment (power or sexual) revealed through the internal reporting system. In each case, measures were taken to prevent recurrence after internal disciplinary actions were implemented.

9. Human Rights Education

Segment	As of May 2022	As of May 2023	As of May 2024
Course Participation Rate (%)	95.6	94.3	95.4

10. Number of ISO 45001 certified worksites

Segment	As of May 2021	As of May 2022	As of May 2023	As of May 2024	As of May 2025
Number of ISO 45001 certified worksites (total number of worksites)	10(311)	10(314)	16(315)	23(344)	24(432)

・ Boundary of data aggregation: Consolidated companies

11. Lost time injury frequency rate and severity rate for safety

* This table can be viewed by scrolling horizontally.

Category			CY2020	CY2021	CY2022	CY2023	CY2024
LTIFR[1)]	Oji Group	Whole Group	0.81	0.97	1.12	1.20	0.81★
		Japan	0.76	0.84	0.88	0.80	0.79★
		Overseas	0.85	1.09	1.29	1.49	0.82★
	Manufacturing[3)]		1.21	1.31	1.25	1.29	1.30
	Pulp, paper and paper product manufacturing[3)]		1.54	1.85	1.59	1.38	2.07
Severity rate[2)]	Oji Group	Whole Group	0.12	0.05	0.35	0.23	0.14
		Japan	0.23	0.05	0.49	0.04	0.07
		Overseas	0.02	0.05	0.25	0.36	0.19
	Manufacturing[3)]		0.07	0.06	0.08	0.08	0.06
	Pulp, paper and paper product manufacturing[3)]		0.39	0.06	0.19	0.05	0.08

・ Aggregation period: From January 1 to December 31
Boundary of data aggregation: Oji Holdings Corporation and its consolidated subsidiaries

1) LTIFR
- LTIFR = (the number of lost time injuries ÷ total working hours) × 1,000,000
- Until 2021, total working hours were calculated using the number of Group company employees (regular employees and temporary/non-regular employees) as of the end of September, assuming the annual working hours per person is 2,000 hours. Beginning in 2022, actual total working hours until the end of December as reported by the companies has been used.

2) Severity rate
- Severity rate = (number of workdays lost ÷ total work hours) x 1,000
- Number of workdays lost: Fatalities and severe incidents =7,500 days, temporary work lost = lost calendar days x 300/365

3) Manufacturing, Pulp, paper and paper product manufacturing
- The data is quoted from an occupational accident survey (investigator: Ministry of Health, Labor and Welfare, target worksites: 100 or more employees).

12. Lost time incidents and fatalities

* This table can be viewed by scrolling horizontally.

Segment			CY2020	CY2021	CY2022	CY2023	CY2024
Number of work-related lost time incidents[1)]	Oji Group	Whole Group	62	70	86	104	71
		Japan (Permanent employees)	26	21	18	25	20
		Japan (Non permanent employees)	2	7	9	4	9
		Overseas (Permanent employees)	34	41	59	73	41
		Overseas (Non permanent employees)	0	1	0	2	1
	Contractors[2)]	Whole Group	7	8	6	5	7
		Japan	7	8	6	5	7
		Overseas	-	-	-	-	-
Number of work-related fatalities	Oji Group	Whole Group	1	0	3	2	1
		Japan (Permanent employees)	1	0	2	0	0
		Japan (Non permanent employees)	0	0	0	0	0
		Overseas (Permanent employees)	0	0	1	2	1
		Overseas (Non permanent employees)	0	0	0	0	0
	Contractors[2)]	Whole Group	0	0	0	2	0
		Japan	0	0	0	1	0
		Overseas	0	0	0	1	0
	Occasionally entering contractors[3)]	Whole Group	2	0	0	1	0
		Japan	1	0	0	0	0
		Overseas	1	0	0	1	0

・ Aggregation period: January 1 to December 31
・ Boundary of data aggregation: consolidated companies, contractors, occasionally entering contractors

1) Work related lost time incident :If 2 people are injured at one time, it counts as two incidents.

2) Contractors: affiliates resident on the Group's premises (non-consolidated companies within the Oji Group and non-Oji Group companies)
3) Occasionally entering contractors: Business operators who enter the Group's premises on a temporary basis.

13. Oji Group health and safety education record (in Japan)

* This table can be viewed by scrolling horizontally.

Health and Safety Education Programs		CY2020	CY2021	CY2022	CY2023	CY2024
1. General safety and health manager seminar, comprehensive safety and health controller seminar, safety and health seminar for top management		8	25	6	11	14
2. Education at time of appointment of safety officer (including complementary education)		98	82	123	125	131
3. Health officer education (including complementary education)		13	12	16	18	22
4. Safety and health facilitator education (for worksites with fewer than 50 workers)		14	7	19	27	18
5. Foremen, etc. education / safety and health controller education (including capability development) / RST seminar (trainer education for foremen)		206	314	404	542	484
6. Education at the time of employment (for new employees)		655	828	934	1,220	1,496
7. Education for relocated and transferred employees		422	456	372	326	284
8. Skill training course (Operations Chief or training for restricted employment)		776	1,162	996	1,069	993
9. Special education (health and safety education for people engaged in dangerous or harmful work)		1,063	1,674	961	914	1,020
10. Risk assessment training		217	427	260	185	150
11. OSHMS (Occupational Safety and Health Management System) related education/training		27	45	37	37	40
12. Machinery safety education		39	1	23	26	57
13. Chemical Management education		229	117	141	360	420
14. Work-related						
	Health and safety education for workers in charge of dangerous or harmful work (excluding Special Education)	213	369	169	127	80
	Safety education on heavy machinery including forklifts	2,327	2,796	4,112	5,120	5,203
	Danger and safety sensory education (Including education using virtual reality devices)	14,172	12,776	10,637	9,848	9,738
	Health and safety education on dangerous chemicals/powder substances (powder dust)	590	666	208	331	650
	Safety education on electricity/education for workers responsible for power control	1,050	941	1,075	1,120	1,102
	Health and safety education on ionizing radiation	320	401	306	332	327
	Others	395	40	19	125	70

Health and Safety Education Programs		CY2020	CY2021	CY2022	CY2023	CY2024
15. For each rank						
	Health and safety education 1–5 years after joining the company	894	1,482	947	941	890
	Health and safety education for junior workers	334	203	84	152	43
	Health and safety education for middle/senior-level workers	1,182	1,497	1,409	1,596	1,404
	Health and safety education for general workers	915	1,114	839	1,137	3,297
	Health and safety education for managers and supervisors	808	1,086	994	1,534	1,143
	Education for employees in charge of safety education (including instructors)	197	183	232	172	683
	Others	67	906	193	843	1,687
16. Training and lectures						
	KYT training / KYT leader training	234	94	23	1,930	1,704
	First aid training (including AED)	292	223	325	1,137	1,324
	Heatstroke prevention	6,291	4,444	4,327	4,909	3,663
	Mental and physical health promotion	559	536	461	532	580
	Traffic safety	3,225	4,098	4,938	5,928	5,354
	Others	4,714	3,329	3,567	5,677	5,296
17. Other (Education on various qualifications and operations)		774	277	940	850	963
18. Other (Fire and earthquake evacuation drills)		11,028	10,887	12,389	12,179	14,046
Total		**54,348**	**53,498**	**52,486**	**61,380**	**64,376**

・ Boundary of data aggregation: Consolidated companies in Japan

14. Social contributions

Category	FY2020	FY2021	FY2022	FY2023	FY2024
Total corporate donations (million yen)	119	279	415	184	416

・ Boundary of data aggregation: Consolidated companies

Governance

For the latest information regarding corporate officers, click here.

1. Structure of the Board of Directors

Breakdown	June 2021	June 2022	June 2023	June 2024	June 2025
Number of Directors	12	12	12	12	12
Number of Outside Directors	4	4	4	4	4
Number of Independent Outside Directors	4	4	4	4	4
Number of Directors that are women	2	2	2	2	2

2. Status of attendance at Board of Directors meetings

Position	Name	Attendance at Board of Directors Meetings (FY2024)
Director, Chairman of the Board	Masatoshi Kaku	15 / 15 (100%)
Representative Director, President, Group Executive Committee Member	Hiroyuki Isono	15 / 15 (100%)
Representative Director, Executive Vice President, Group Executive Committee Member	Fumio Shindo	15 / 15 (100%)
Director, Senior Executive Officer, Group Executive Committee Member	Kazuhiko Kamada	15 / 15 (100%)
Director, Executive Officer, Group Executive Committee Member	Shigeki Aoki	15 / 15 (100%)
Director, Executive Officer, Group Executive Committee Member	Akio Hasebe	15 / 15 (100%)
Director, Executive Officer, Group Executive Committee Member	Takayuki Moridaira	15 / 15 (100%)
Director, Executive Officer, Group Executive Committee Member	Yuji Onuki	15 / 15 (100%)
Independent Outside Director	Michihiro Nara	14 / 15 (93.3%)
Independent Outside Director	Seiko Nagai	15 / 15 (100%)
Independent Outside Director	Hiromichi Ogawa	15 / 15 (100%)
Independent Outside Director	Sachiko Fukuda (Appointed June 2024)	11 / 11 (100%

3. Structure of Nomination Committee and attendance

Position	Name	Attendance at Nomination Committee Meetings (FY2024)
Director, Chairman of the Board	Masatoshi Kaku	2 / 2 (100%)
Director, President and CEO, Group Executive Committee Member	Hiroyuki Isono	2 / 2 (100%)
Independent Outside Director	Michihiro Nara	2 / 2 (100%)
Independent Outside Director	Seiko Nagai	2 / 2 (100%)
Independent Outside Director	Hiromichi Ogawa	2 / 2 (100%)
Independent Outside Director	Sachiko Fukuda (Appointed June 2024)	2 / 2 (100%)

4. Structure of Compensation Committee and attendance

Position	Name	Attendance at Compensation Committee Meetings (FY2024)
Director, Chairman of the Board	Masatoshi Kaku	4 / 4 (100%)
Director, President and CEO, Group Executive Committee Member	Hiroyuki Isono	4 / 4 (100%)
Independent Outside Director	Michihiro Nara	4 / 4 (100%)
Independent Outside Director	Seiko Nagai	4 / 4 (100%)
Independent Outside Director	Hiromichi Ogawa	4 / 4 (100%)
Independent Outside Director	Sachiko Fukuda (Appointed June 2024)	4 / 4 (100%)

5. Structure of Audit & Supervisory Board

Breakdown	June 2021	June 2022	June 2023	June 2024	June 2025
Number of Audit & Supervisory Board members	5	5	5	5	5
Number of Outside Audit & Supervisory Board members	3	3	3	3	3
Number of Independent Outside Audit & Supervisory Board members	3	3	3	3	3

6. Status of attendance at Audit & Supervisory Board meetings

Positions	Name	Status of attendance at Audit & Supervisory Board meetings in FY 2024
Audit & Supervisory Board member	Tomihiro Yamashita	13 / 13 (100%)
Audit & Supervisory Board member	Teruo Yamazaki	13 / 13 (100%)
Independent Outside Audit & Supervisory Board member	Hiderou Chimori	13 / 13 (100%)
Independent Outside Audit & Supervisory Board member	Noriko Sekiguchi	13 / 13 (100%)
Independent Outside Audit & Supervisory Board member	Takashi Nonoue	13 / 13 (100%)

7. Total amount of remuneration, etc. for Directors and Audit & Supervisory Board members

Position	No. of Personnel	Total remuneration (million yen)	Fixed remuneration (million yen)	Performance-linked remuneration (million yen)	
				Bonuses	Stock-based remuneration
Director	12	554	315	124	115
(Independent Outside Director)	(5)	(60)	(60)	(0)	(0)
Audit & Supervisory Board member	5	95	95	0	0
(Independent Outside Audit & Supervisory Board member)	(3)	(39)	(39)	(0)	(0)
Total	**17**	**649**	**410**	**124**	**115**

- Aggregation period: FY2024
- Numbers less than one million yen are rounded down to the nearest million.

8. Remuneration of the Company's Accounting Auditors

(Unit: million yen)

Segment	FY2020	FY2021	FY2022	FY2023	FY2024
Remuneration of the Company's Accounting Auditors	120	120	164	210	154
The amount required to be paid to Accounting Auditors by the Company and its consolidated subsidiaries Total amount of other property benefits	315	301	343	447	391

9. Political contributions

Segment	FY2020	FY2021	FY2022	FY2023	FY2024
Political contributions (1,000 yen)	1,056	938	1,648	1268	659

10. Shares of the Company

Please refer to the Stock Status.

11. Major shareholders (top ten)

Please refer to the Stock Status.

12. Provisions for lawsuits involving violations of laws and social and environmental (ESG) issues

	FY2024
Provisions for lawsuits involving violations of laws and social and environmental (ESG) issues (million yen)	0

13. Anti-corruption activities

	FY2024
Number of staff dismissed due to non-compliance with anti-corruption policies	0
Cost of fines, penalties or settlements in relation to corruption (yen)	0
Provisions for fines and settlements in relation to corruption (yen)	0

14. Number of whistleblowing reports received

	FY2020	FY2021	FY2022	FY2023	FY2024
Number of whistleblowing reports	140	138	133	129	134

15. Japan Center for Engagement and Remedy on Business and Human Rights (JaCER)* Number of reports and consultations received

	FY2020	FY2021	FY2022	FY2023	FY2024
Reports/Consultations received	—	—	—	—	

* A non-judicial grievance mechanism platform operated by JaCER in accordance with the "UN Guiding Principles on Business and Human Rights." Oji Holdings Joined the platform in February 2025.

Independent Practitioner's Limited Assurance Report

To the President and CEO of Oji Holdings Corporation

Conclusion

We have performed a limited assurance engagement on whether selected environmental and social performance indicators (the "subject matter information" or the "SMI") presented in Oji Holdings's (the "Company") ESG Data (the "ESG Data") as of and for the year ended March 31, 2025 (except for the lost time injury frequency rate, which is for the period from January 1, 2024 to December 31, 2024, and for the employment rate of people with disabilities, which is as of June 1, 2025) have been prepared in accordance with the criteria (the "Criteria"), which are established by the Company and are explained of the Report. The SMI subject to the assurance engagement is indicated in the Report with the symbol "★".

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the Company's SMI as of and for the year ended March 31, 2025 is not prepared, in all material respects, in accordance with the Criteria.

Basis for Conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*, and International Standard on Assurance Engagements (ISAE) 3410, *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other information

Our conclusion on the SMI does not extend to any other information that accompanies or contains the SMI (hereafter referred to as "other information"). We have read the other information but have not performed any procedures with respect to the other information.

Responsibilities for the SMI

Management of the Company are responsible for:

- designing, implementing and maintaining internal controls relevant to the preparation of the SMI that is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the SMI and appropriately referring to or describing the criteria used; and
- preparing the SMI in accordance with the Criteria.

Inherent limitations in preparing the SMI

As described in Note 3. Greenhouse gas (GHG) emissions - Scope 1, 2 and 4. Greenhouse gas (GHG) emissions - Scope 3 to the Report, GHG emissions quantification is subject to uncertainty when measuring activity data, determining emission factors, and considering scientific uncertainty inherent in the Global Warming Potentials. Hence, the selection by management of a different but acceptable measurement method, activity data, emission factors, and relevant assumptions or parameters could have resulted in materially different amounts being reported.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the SMI is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Management.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the SMI that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the SMI and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

- assessing the suitability of the criteria applied to prepare the SMI;
- conducting interviews with the relevant personnel of the Company to obtain an understanding of the key processes, relevant systems and controls in place over the preparation of the SMI;
- performing analytical procedures including trend analysis;
- identifying and assessing the risks of material misstatements;
- performing site visits at one of the Company's sites which were determined through our risk assessment procedures;
- performing, on a sample basis, recalculation of amounts presented as part of the SMI;
- performing other evidence gathering procedures for selected samples; and
- evaluating whether the SMI was presented in accordance with the Criteria.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

/s/ Kenichiro Sato

Kenichiro Sato, Engagement Partner

KPMG AZSA Sustainability Co., Ltd.

Tokyo Office, Japan

August 29, 2025

Notes to the Reader of Assurance Report:
This is a copy of the Assurance Report and the original copies are kept separately by the Company and KPMG AZSA Sustainability Co., Ltd.