

Fujikura Kasei Group

Sustainability Report

2025



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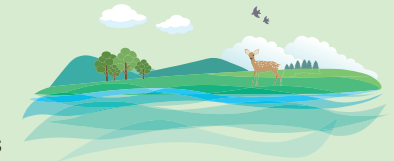
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Introduction Our Philosophy (Corporate Mission and Purpose)

Taking on Challenges and Working Together

Providing the value our customers need

Action guideline

We share the joy of creation by joining our hands together with all associates.

We make efforts to be a challenger all the time without fear of failure.

We aim to be a reliable company by facing customers with sincerity.

We pursue the realization of comfort through commitment and compassion.

We are committed to safe and secure manufacturing with compliance to the applicable laws and observance to their spirit.



Our company has made it its mission to contribute to solving social and environmental challenges, continuously supporting the safety and security of everyday life through advanced chemical technologies.

Recently, we reexamined the significance of our existence from society's perspective and have articulated this in our renewed "Purpose."

Together with our corporate philosophy, this Purpose will serve as a guiding principle for all our business activities as we work to create value for a sustainable future.

From Our Perspective

Management Philosophy

"Our Approach to Work We Value"

Management Philosophy

Core Attitudes toward Work
(Internal Code of Conduct)

Taking on Challenges and Working Together

Providing the value our customers need

2030 Vision

"The Future Company We Aspire to Become"

2030 Vision

Our Vision for the Future

Provide new value through Co-creation x Evolution x Power of Chemistry

Purpose

"The Significance of Our Existence in Society"

Our Role in Society
(Our Promise to Society)

Purpose

Creating the Future through the Power of Chemistry and Contributing to Society with Technology and Trust

From Society's Perspective

Introduction Overview of FUJIKURA KASEI

Our Company in Numbers

Founded

1938



Total Number
of Employees

1,222

consolidated



Total Assets

59
billion yen

consolidated



Net Sales

55.5
billion yen

consolidated



Equity Ratio

69.3%

consolidated



R&D Ratio

5.2%

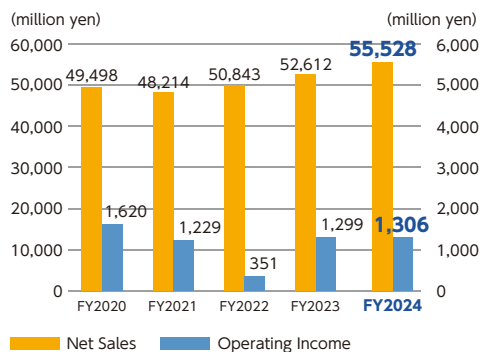
consolidated



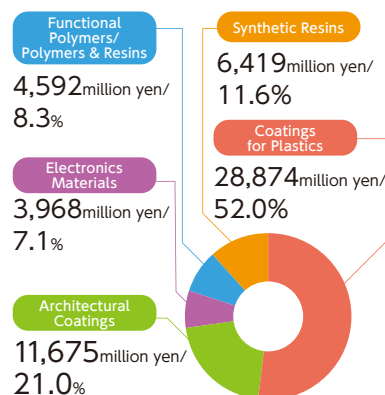
as of March 31, 2025

Revenue Structure

Net Sales and Operating Income



Net Sales and Sales Composition by Segment



Business Overview

Our Group contributes to the sustainable growth of society through chemical manufacturing grounded in our acrylic resin technologies.

Through our five business segments, we deliver a wide range of high value-added products, including coatings for plastics, architectural coatings, electroconductive resins, functional resins, and medical materials.

Leveraging our fundamental technologies in "paint formulation technology" and "resin synthesis technology," as well as our agility and reliable supply capabilities, we continue to create new value for our customers and society.

Business Segment

Architectural Coatings

We oversee the entire process of exterior wall coating, focusing on paints for residential buildings—from new construction to repainting and renovation.

Coatings for Plastics

We specialize in coating materials for plastic substrates, supplying products to a wide range of fields including automotive parts, home appliances, cosmetic containers, agricultural materials, and hobby goods.



Electronics Materials

Under our "DOTITE®" brand, we supply a wide range of electroconductive resin materials, such as pastes, adhesives, and shielding agents, to the electrical and electronic equipment industries.

Two Core Technologies

Paint Formulation Technology

Utilizing advanced dispersion and mixing technologies, we develop paints with optimized formulations that combine workability, functionality, and design suited to each application.

Resin Synthesis Technology

We develop a wide range of resin materials by utilizing structural control to enhance functionality and adapting product forms (solvent-based, water-based, and powder types) to various needs.

Functional Polymers/ Polymers & Resins

In the field of resin materials, we offer a broad range of products for diverse markets, including adhesives, resins for printer toners, molding materials, and electronic component materials.



Synthetic Resins

This segment is operated by our subsidiary Tohko Jushi Co., Ltd., which handles the procurement and sales of raw materials and processed products related to synthetic resins.



Chapter 1 Vision and Business Strategy

We place sustainability at the core of our management, envisioning a sustainable future. Through our five diverse businesses, we strive to balance value creation with making a positive contribution to society.



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Top Message

Creating the Future through the Power of Chemistry and Contributing to Society with Technology and Trust

Fujikura Kasei Co., Ltd.
President

Susumu Kurihara

Amid a changing business environment, we strive to create high added value and respond to the trust placed in us as a chemical manufacturer

Entering a New Stage of Growth through Major Capital Investment

In fiscal 2024, we achieved revenue growth but recorded a decline in net profit, resulting in a challenging financial outcome. This was mainly due to delays in the recovery of domestic automobile production, weak demand in the European and Asian markets, and a slowdown in the housing sector caused by rising construction costs.

On the other hand, our Functional Polymers/Polymers & Resins business has begun to show positive results in new fields, marking steady progress toward developing new markets and diversifying our business portfolio. In the housing renovation market, demand for exterior wall coatings, which had temporarily slowed, has shown signs of recovery since the latter half of last year.

Looking ahead to fiscal 2025, we plan a major capital investment at our Sano Plant. This project represents more than a simple renewal—it is an important challenge that could be described as a “second founding” for our company. Through this investment, we aim to enhance product quality and expand production capacity to ensure a stable supply that meets diverse customer needs, while also reducing environmental impact and improving energy efficiency. We believe that such initiatives form the foundation of our sustainable growth.

We place greater importance on building long-term trust than on pursuing short-term profits. By maintaining strong relationships of trust with our customers, business partners, local communities, and employees, we will continue to make responsible decisions from a sustainable perspective.

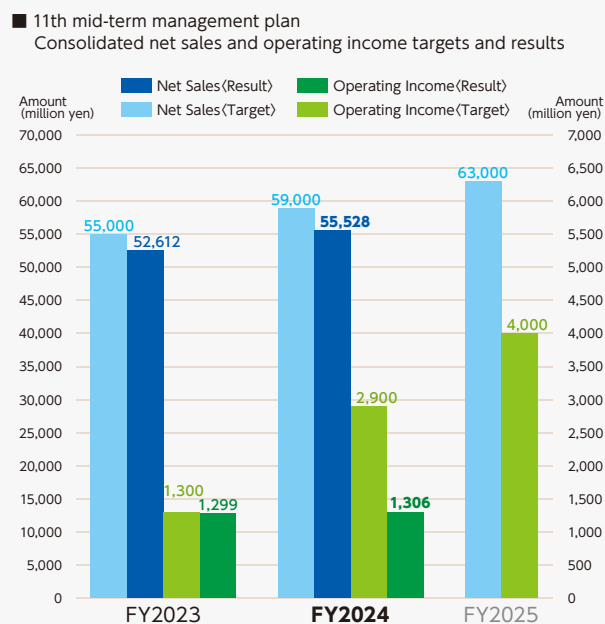
With a medium- to long-term outlook, we will steadily fulfill our corporate social responsibilities and continue to grow together with all our stakeholders.

Top Message

Progress of the 11th Medium-Term Management Plan and Business Portfolio Strategy

Positioning fiscal 2024 as the core year of the “11th Medium-Term Management Plan,” we pursued multifaceted initiatives for transformation and growth under the key theme of “Leap.” However, in the second year of the plan, our business performance was significantly affected by external factors, leading to results that diverged from our initial expectations. Even so, we did not stand still. We steadily advanced efforts to evolve our products and businesses, create new value, and expand into global markets. Through the development of new products that address social issues and the enhancement of our quality and production systems, we worked to achieve a balance between sustainability with growth. Under the 11th Medium-Term Management Plan, we introduced a three-axis business portfolio strategy consisting of “Sprouts,” “Young leaves,” and “Trees.” While maintaining the trust expected of us as a B-to-B company responsible for a stable supply, we are making strategic choices and investments aimed at achieving long-term growth. Specifically, we have advanced efforts to visualize our portfolio management across the entire organization and to quantitatively evaluate the progress of each initiative. Whereas our evaluations once focused primarily on sales performance, in recent years our emphasis has shifted toward profitability and growth potential—an evolution that is already producing tangible results.

We aspire to be a “company recognized not for its scale, but for its reliable technologies and high value-added products.” Going forward, we will continue to focus on fields with strong social relevance and growth potential, delivering distinctive value that only Fujikura Kasei can offer. Fiscal 2025 marks the final year of the 11th Medium-Term Management Plan. It will be a crucial year for turning the challenges we have undertaken thus far into tangible results and for building a solid bridge toward the “12th Medium-Term Management Plan.”



Redefining our “Purpose” as a chemical manufacturer to build an organization and environment that contribute to a sustainable future

Formulation of Our “Purpose” and the Values Behind It



In April 2025, I assumed the position of President and Representative Director of the Company, taking on the responsibility of steering the company's course forward. As the world continues to change at an unprecedented pace, I felt it was essential for us to reflect once again on our “Purpose.”

The result of that reflection is embodied in our renewed Purpose: “Creating the future through the power of chemistry and contributing to society with technology and trust.”

This statement is more than just a slogan. It expresses the very essence of who we are at Fujikura Kasei, developed through a bottom-up process that has gathered voices from across the organization—from sales and engineering to production and beyond. These

words embody the trust we have built with our customers over many years, our sincere commitment to research and development, and the dedication of employees who support our operations on the front lines.

Moreover, this “Purpose” will serve as a compass guiding all our activities going forward. As a chemical manufacturer, we will continue to uphold “technology” and “trust” as our core values and work earnestly to help solve social issues. Guided by the principle of backcasting, we will identify what must be done today to contribute to a sustainable future, looking ahead to the society we aim to help shape ten to twenty years from now.

To truly embody this Purpose, it is vital that we demonstrate tangible results through our products and services. Through action and outcomes—not words alone—we will deliver genuine value to all our stakeholders.

Shaping the Future Through the Power of People: Human Capital Management

In recent years, “human capital management” has attracted significant attention as a key theme in corporate management. Above all, I value the “power of people.” No matter how advanced our technologies or facilities may be, it is ultimately people who bring them to life. The motivation and pride of each employee are the true driving forces behind our company's growth.

At Fujikura Kasei, we are committed to fostering an environment where employees can develop a clear understanding of the purpose of their work and feel that “what they do

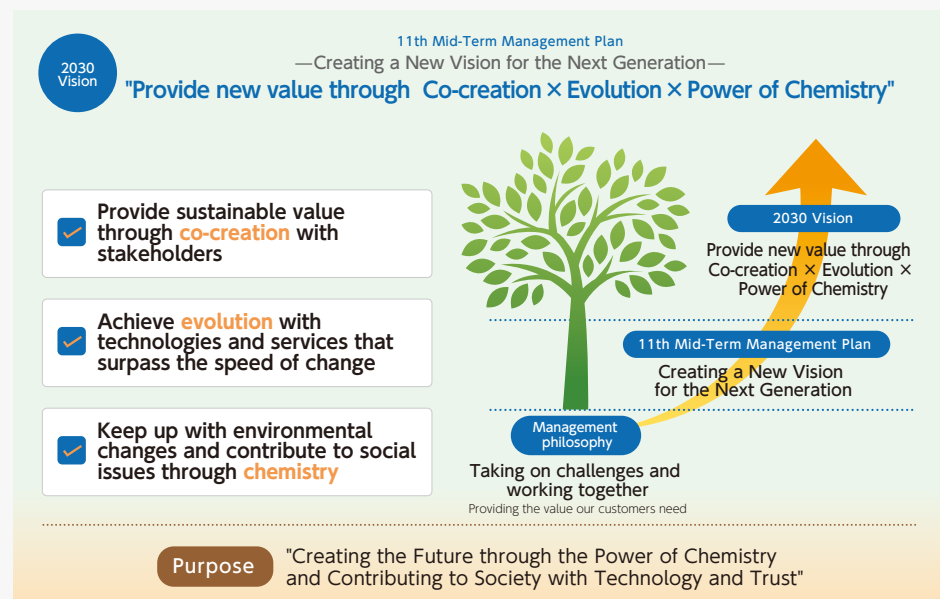
Top Message

today connects to the future.” When individuals recognize that their efforts go beyond routine tasks—that their work benefits others and contributes to society—it becomes a source of both challenge and learning and the foundation of sustainable growth.

We make it a point to clearly communicate to our employees the background and purpose behind each goal, helping them understand how their daily work connects to society and encouraging them to think creatively. By linking individual objectives with organizational goals and moving forward in the same direction, we believe we can foster genuine unity and innovation.

While we have long provided ongoing education and training programs, we are now working to clarify the qualities we seek in our people and the objectives of these programs. By deepening understanding of “why each program is necessary” and “what kind of talent we aim to develop,” we aim to enhance employees’ sense of purpose and engagement. Linking individual goals organically with the organization’s vision and creating the future together—this is the essence of the human capital management we aspire to.

At the same time, we strive to create a positive culture where employees can learn from challenges and setbacks, “fostering a developmental environment” in which each individual’s growth is directly felt as contributing to the company’s future.



Our Commitment to “Sustainability Management”

For our company, sustainability is not a passing trend, but a core element of our management. Pursuing sustainable growth from the three perspectives of Environment, Society, and Governance is deeply connected to the “very essence of Fujikura Kasei”—a quality which has been passed down since our founding.

We strive to be a company that is not only “chosen by customers,” but “truly needed by society.” This serves as our guiding principle for navigating the challenges of the future. Beyond simply pursuing profits generated from our business activities, we see it as our responsibility to continually ask how those profits are connected to society and the environment.

In response to rising societal expectations and the growing demands of stakeholders, we are advancing sustainability management through practical, grounded steps. Though progress may be gradual, we are implementing initiatives suited to our company’s scale and characteristics while ensuring that employees understand and share the purpose behind our actions.

Even amid global uncertainty, we believe that maintaining a sincere and steadfast approach as a Japanese company will ultimately earn lasting trust. Guided by our Purpose of “Creating the future through the power of chemistry and contributing to society with technology and trust,” Fujikura Kasei will continue moving forward, making steady progress toward the realization of a sustainable society.

Continuing to Be a “Company That Is Truly Needed by Society”

Fujikura Kasei is by no means a large company. Yet we believe the accumulation of small technological advances can generate significant value for society. In today’s complex and uncertain world, we will continue to move forward steadily and with sincerity, guided by our management philosophy of “Taking on Challenges and Working Together,” and with technology and trust as our pillars.

The pride that each employee brings to their work and their commitment to act with an awareness of “contributing to the future” are the keys to the company’s sustainable growth. The environment to support this mindset has been established; what remains is to put it into action.

Looking forward, we will continue dedicating ourselves to creating new value and building trust so that we remain a “company truly needed by society.”



Mid-term Management Plan and Sustainability

Entering the Third Year of the 11th Mid-Term Management Plan

Fujikura Kasei has identified 2030 as a long-term milestone and formulated the 11th mid-term management plan as the first step toward that goal. The plan was launched in April 2023. We are now striving to achieve the third-year targets of the plan as we work to realize our 2030 Vision.

Executive Director and General Manager
of Administration Headquarters

Toyohiro Tsuchiya



Human resource development and organizational strengthening to maximize human capital

To achieve our 2030 Vision—"Provide new value through Co-creation × Evolution × Power of Chemistry"—we are committed to maximizing our human capital. In fiscal 2024, we placed particular emphasis on linking our management strategies with human resource development and formulated a new policy to draw out the full potential of each employee.

We are also working to foster a culture that encourages taking on challenges and to create an environment that embraces diverse perspectives, cultivating a corporate culture grounded in trust. By strengthening connections among employees, we aim to foster an organizational culture that drives innovation and lays the foundation for sustainable growth.

Priority measures for human capital management

1 Human resource development policy

Guided by our "Purpose"—"Creating the future through the power of chemistry and contributing to society with technology and trust"—we aim to develop talent that supports sustainable growth and to foster an environment where employees and the company grow together.

2 Diversity and inclusion

We believe that diversity provides fertile ground for innovation, and we actively promote the participation of women, senior employees, and persons with disabilities. To enable diverse talent to thrive, flexible working arrangements are essential. To this end, we are advancing initiatives to enhance work-life balance by establishing institutional support measures and strengthening follow-up mechanisms within daily duties.

3 Engagement

We conduct regular engagement surveys to gauge employee sentiment and to assess whether our organization is fostering a fulfilling and motivating workplace. The survey results are shared with department heads and executive management and are used to guide concrete actions for improving the work environment.

In addition, through one-on-one feedback sessions with supervisors, self-assessment interviews, and meetings with the HR department, we identify each employee's skills and aspirations toward enhancing the performance of our organization as a whole.

Pursuing capital efficiency and reflecting it in financial and capital planning

We are committed to management that prioritizes capital efficiency and financial soundness. In fiscal 2024, we worked to embed our business portfolio strategy across the company, establishing a foundation that leverages the distinct characteristics and strengths of each business. In fiscal 2025, we will continue to advance this strategy, further strengthening management with a focus on growth and profitability. This includes monitoring capital costs and incorporating them into our financial and capital planning. By steadily implementing strategies to enhance the growth and profitability of each business, we aim to further increase corporate value.

Keys to management focused on capital returns

1 Assessment of capital costs

To ensure effective capital allocation and investment decisions, we will assess capital costs as the basis for making management decisions. In management decision-making, having an accurate grasp of capital costs is directly related to optimizing corporate value and risk management. We will also use capital costs as a standard for investment decisions and the distribution of capital and introduce efficient management strategies to achieve sustainable growth and strengthen our competitiveness.

2 Shareholder return and capital policy

The 11th mid-term management plan aims to "achieve a total return ratio of 70% or more (maintain a dividend of 16 yen or more)" during the period covered by the plan. We will strive to enhance corporate value by promoting our business portfolio and implementing initiatives aimed at increasing capital returns.

3 About the "Task Force on Climate-related Financial Disclosures (TCFD)"

As a company that defines climate change as a priority issue, we endorsed the TCFD proposal in May 2023. An analysis of scenarios based on the proposal is provided in detail on page 33.

Mid-term Management Plan and Sustainability

About the 11th mid-term management plan

Basic policy

5 strategies

Business area 3 strategies

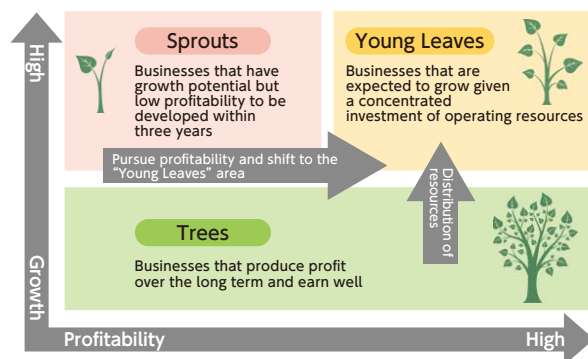


Management area 2 strategies



Our basic policy is "creating a new vision for the next generation." Under the 11th mid-term management plan, we are driving company-wide efforts based on five strategies for sustainable growth, including three business-domain strategies and two management-domain strategies.

Business Portfolio Approach

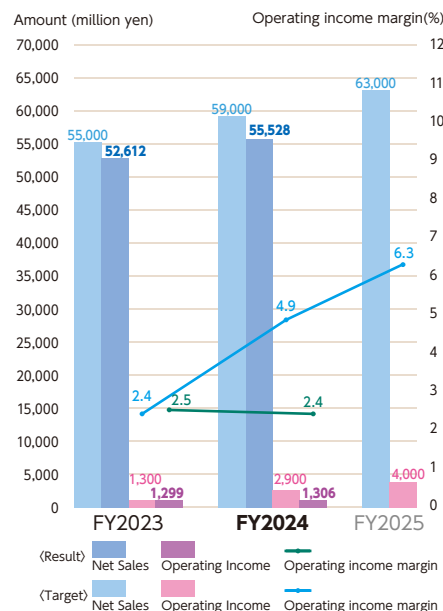


Starting with this mid-term management plan, we are working to visualize our business portfolio strategy based on a common, company-wide framework.

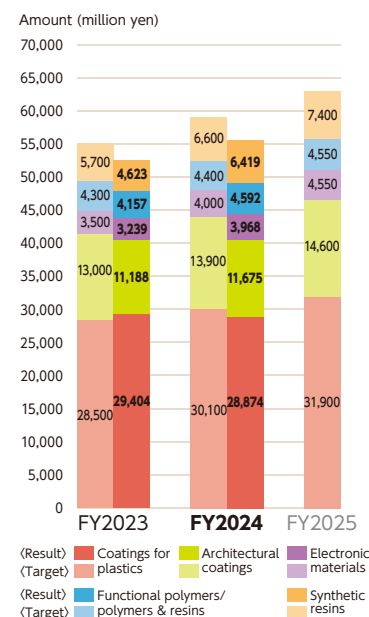
Under this strategy, we classified our operations into three areas—"Sprouts," "Young Leaves," and "Trees"—and conducted quantitative, objective evaluations covering all levels, from business segments to individual business units, group companies, and product-based SBUs. In the "Sprouts" and "Young Leaves" areas, we aim to clarify our strategic focus areas, renew our business portfolio with a forward-looking perspective, and create new value. In the "Trees" area, we are concentrating on improving productivity and reforming the profit structure across all operations.

Profit plan

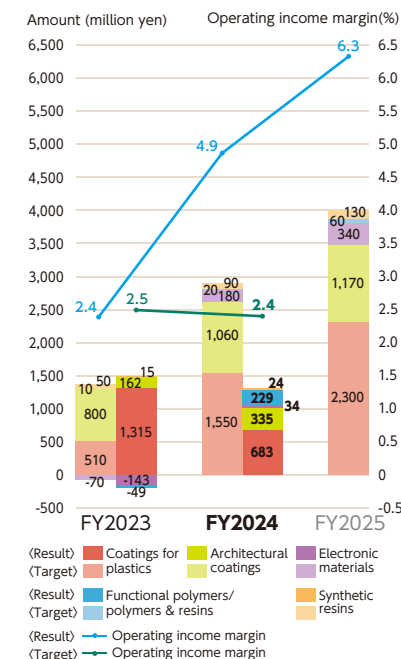
Consolidated net sales targets and results Operating income targets and results



Net sales targets and results by segment



Operating income targets and results by segment



Shareholder return and capital policy

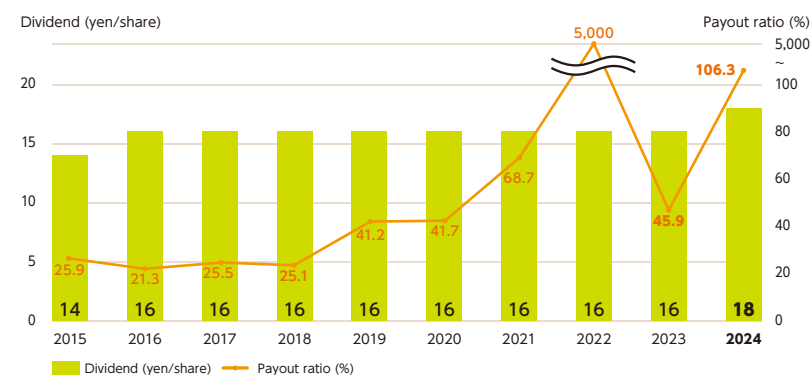
To ensure sustainable shareholder returns, we place strong emphasis on capital efficiency while maintaining a careful balance with investments for future growth and the safe, stable supply of our products and services.

Shareholder return

- Aim for a total return ratio of **70% or more** during the period of the 11th mid-term management plan (maintain a dividend of 16 yen or more)

Capital policy

- Aim to achieve an ROE of **8% or more**
- Acquire treasury shares in a timely manner



Business Portfolio Approach

Coatings for Plastics

Basic policy for value creation

Pursue coating functions for the next generation to provide new value on a global scale

Review of the second year of the 11th mid-term management plan

Based on our “Basic Policy for Value Creation,” the Coatings for Plastics business has continued to pursue the functional performance needed to address the evolving environment and diverse challenges accompanying the transition to a decarbonized society. At the same time, we are working to create new value, deliver it globally through our international network, and advance our technologies and services at a pace that surpasses the speed of external change.

In fiscal 2024, we observed a strengthening awareness among our customers and end users regarding environmental responsibility and decarbonization. Recognition of our environmentally friendly and decarbonization-oriented products—such as biomass-based materials, plating alternatives, and functional films—has grown, leading to an increase in new adoptions.

In light of these developments, we recognize that we are making steady progress toward the final year of the current mid-term management plan and toward the next mid-term plan.

Focus Strengthening priority businesses

Film coating technology as a painting alternative to reduce CO₂ and VOC emissions

In the Coatings for Plastics business, we are working to reduce CO₂ and VOC (volatile organic compound) emissions by leveraging our accumulated expertise in spray coatings for plastics. We are developing paints for film coating methods that are attracting attention as alternatives to traditional painting, including high-solid formulations and 100% solid paints containing no organic solvents. Through these efforts, we are contributing to mitigating climate change and reducing environmental impact while expanding the development of sustainable technologies and product offerings.



Applying coatings onto film substrates



Functional decorative film components

Senior Vice President and General Manager
of the Coatings for Plastic Division

Hitoshi Kawaguchi



FY2025 initiatives and FY2026 objectives

In fiscal 2025, we will continue to expand our lineup of water-based, biomass, and high-solid products, while further promoting the market expansion of plating alternatives and film coating applications. Through energy-saving initiatives such as low-temperature and rapid-drying processes, we aim to make these environmentally friendly product groups—designed to reduce CO₂ emissions and minimize environmental impact—our core offerings.

Moreover, in light of increasingly complex geopolitical risks and supply chain disruptions arising from U.S. trade and tariff policies, we will strengthen our organizational agility and adaptability. As the mobility environment and market structures continue to evolve rapidly, we will remain committed to sustainably creating and delivering new value.

Opportunities

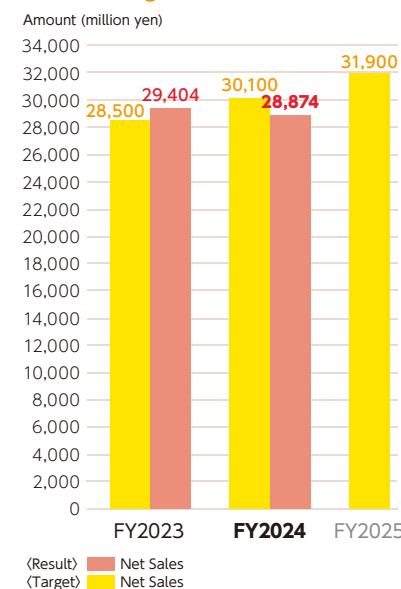
Transition to a carbon neutral society, expansion of EVs

Risks

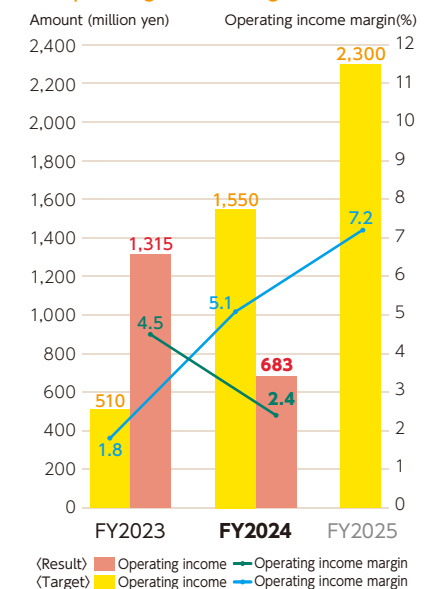
Major changes in the supply chain

Policies under the mid-term management plan

Sales targets and results



Operating income targets and results



Business Portfolio Approach

Architectural Coatings

Basic policy for value creation

Contribute to future society beginning with residential houses through the co-creation of product performance and coating work capabilities

Review of the second year of the 11th mid-term management plan

In fiscal 2024, we advanced product design from two complementary perspectives: “developing materials with an understanding of construction needs,” and “executing construction with deep knowledge of materials.” As a result, we introduced a high-quality, water-based topcoat that delivers excellent workability. This innovation enables water-based paints to provide the smooth finish previously attainable only with solvent-based paints, while achieving a balance of ultra-durability, solvent-free formulation, and low carbon emissions.

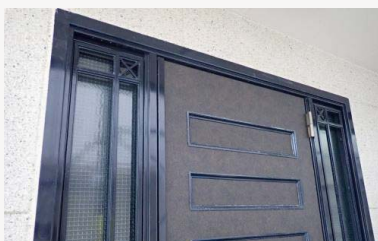
In response to the growing social challenge of aging infrastructure, we also began providing samples of newly developed paints for which basic design has been completed. Having verified mass-production readiness, we have completed the mass production validation and established a supply system capable of supporting the transition to application trials.

Focus Strengthening priority businesses

Realizing comfortable and convenient living environments through solvent-free solutions

Solvent-based paints have traditionally been used for the renovation of components other than exterior walls in detached houses, as they provide the “smooth finish”, “high durability”, and “glossy appearance” required for such applications. It has long been considered difficult for conventional water-based paints to meet these performance requirements. However, by adopting a proprietary resin developed in-house, we have successfully overcome these challenges.

In our core market—the housing renovation sector—the shift toward solvent-free, environmentally friendly solutions is accelerating. We plan to expand the application of our new product to a broader range of users.



Entrance frame appearance



Brush-painted eaves gutter

Senior Vice President and General Manager
of the Architectural Coatings Division

Hisashi Kajiwara



FY2025 initiatives and FY2026 objectives

Looking ahead to fiscal 2026, we will expand the application of the water-based topcoat introduced in fiscal 2024, contributing to the realization of a decarbonized society. At the same time, we will further advance the development of coatings designed to address aging infrastructure, a growing social issue.

To enhance safety, quality, and efficiency in coating operations, we will continue to provide regular training programs and briefing sessions for our sales and construction personnel. These initiatives are aimed at ensuring the transfer of technical expertise and know-how, while keeping our teams updated on evolving social and market environments.

Opportunities

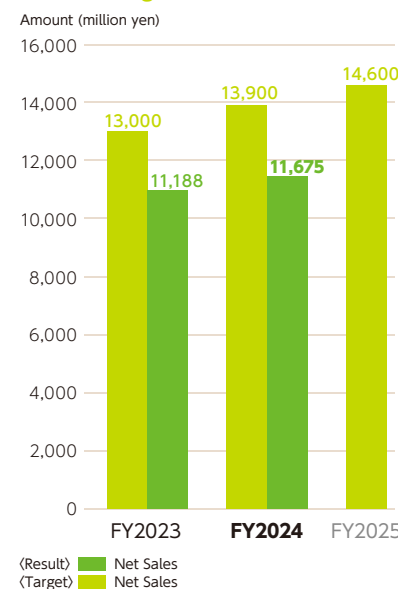
Contribution to long-life houses, expansion of business based on the capabilities of coating work

Risks

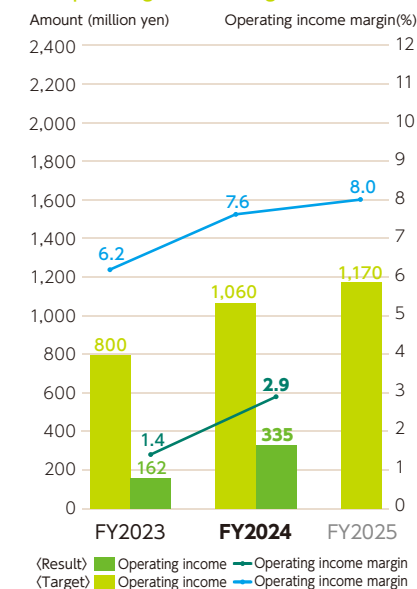
Decrease in the number of housing starts in Japan, aging of coating engineers

Policies under the mid-term management plan

Sales targets and results



Operating income targets and results



Business Portfolio Approach

Electronics Materials

Basic policy for value creation

Leverage the history and high performance of Dotite® to achieve sustainable growth in the cutting-edge electronic materials area

Review of the second year of the 11th mid-term management plan

In the Electronics Materials business, we are advancing our initiatives with a long-term outlook toward the 2030 business environment, focusing on three priority fields: the "next-generation automotive industry," the "information and communications industry," and the "healthcare industry." Guided by the Japanese Cabinet Office's vision of "Society 5.0" as a model for future society, we are developing our business in ways that contribute to this transformation.

In the automotive industry, the growing adoption of advanced driver-assistance systems (ADAS) has increased the number of highly reliable control and sensor components. Our conductive polymer-based electrode pastes for capacitors and conductive adhesives have been newly adopted for these applications.

In the information and communications industry, we developed and launched a high-frequency electromagnetic wave-absorbing coating designed to support high-speed communications and IoT infrastructure. We have achieved 20 dB (90%) electromagnetic wave absorption with an ultra-thin 150-micron film. Going forward, we will continue to strengthen our proposal activities to help address market and customer challenges.

In the healthcare industry, our stretchable conductive paste has been adopted for use in healthcare sensors, supporting advancements in remote sensing and wearable devices. We will continue developing products for a wide range of stretchable sensor applications, contributing to the evolution of healthcare and wellness.

Focus Strengthening priority businesses

"Stretchable substrate" for wearable healthcare devices

Stretchable wearable devices use flexible and elastic materials to enhance comfort while wearing the device and respond smoothly to natural body movements. In such devices, it is essential to maintain stable electrical conductivity even as the materials move in sync with the body.

Our stretchable conductive materials are compatible with a variety of substrates, including silicone and urethane, and demonstrate high conductivity stability and exceptional durability under repeated stretching and movement. Beyond wearable devices, we are actively expanding into soft robotics, medical equipment, and automotive applications, where both flexibility and reliability are critical. In addition, we are pursuing global market expansion, particularly in Europe and North America.



Wearable healthcare devices

Executive Director and General Manager
of the Electronic Materials Division

Takahiro Ishii



FY2025 initiatives and FY2026 objectives

In the Electronics Materials business, our core products currently use silver powder as a primary raw material. At the same time, we are actively pursuing the development of silver-free materials to help reduce both environmental impact and product costs, particularly for capacitor and power semiconductor applications.

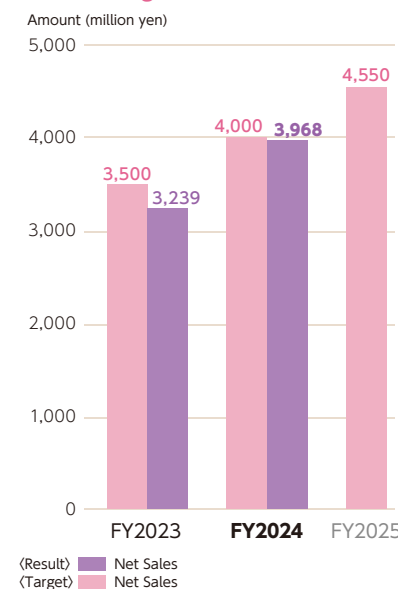
Looking ahead, Dotite® will continue to drive innovation and product development that contribute to addressing social challenges.

Opportunities High growth of the materials market based on the dissemination of DX, IoT, and EVs

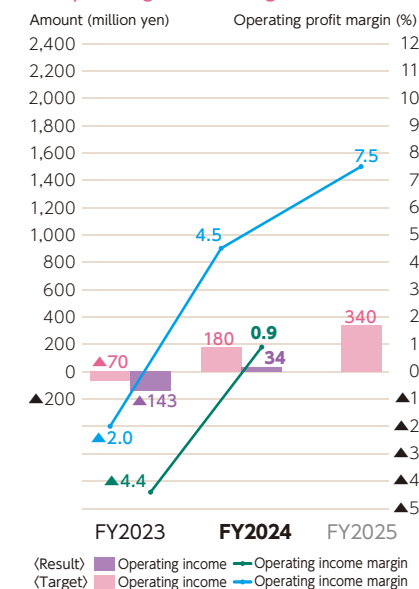
Risks Local procurement by overseas customers

Policies under the mid-term management plan

Sales targets and results



Operating income targets and results



Business Portfolio Approach

Functional polymers / polymers & resins

Basic policy for value creation

Evolve by providing fine, functional technologies and products based on the polymerization technology we have cultivated since our founding

Review of the second year of the 11th mid-term management plan

In the Functional Polymers/Polymers & Resins business, we continued to expand into new fields. In the fine materials segment, in addition to enhancing the functionality of our conventional acrylic resins, we have achieved growth in new product lines such as urethane- and polyester-based materials. In the adhesives segment, we are broadening our product offerings through the application of triblock polymer technology. Going forward, we will continue to promote new product development and strengthen our proposal activities to address diverse customer needs, steadily building a foundation for further success.

In the diagnostic pharmaceuticals area, our particle materials that are used as raw materials for reagents have shown steady growth. Through products such as diabetes test reagents, we aim to contribute to promoting healthier, more secure lifestyles.

Focus Strengthening priority businesses

Block polymers for smartphones and displays that support comfortable living

Our technologies are used in smartphones and displays, both of which are indispensable to comfortable and convenient modern living. These devices incorporate various types of films made from different materials, which can sometimes lead to issues such as warping or delamination due to differences in material properties. Our block polymers exhibit excellent performance in adhesion and stress relaxation between dissimilar materials, as their coating strength and elongation can be precisely controlled. Though not readily visible, these materials play a vital role in making everyday life more comfortable and convenient.



Executive Director and General Manager
of the Functional Polymers/Polymers & Resins Division

Takayuki Ishimoto



FY2025 initiatives and FY2026 objectives

We have achieved our sales target for the final year of the mid-term management plan ahead of schedule in fiscal 2024, and will take bold, proactive steps in fiscal 2025 to reach even greater heights. In particular, we will strategically allocate resources to the “Young Leaves” and “Sprouts” fields, driving further expansion in fine materials and next-generation adhesives. By accelerating product development and market expansion leveraging new technologies, we aim to strengthen our existing markets and create new ones, thereby establishing a solid foundation for growth leading into the next mid-term management plan.

Opportunities

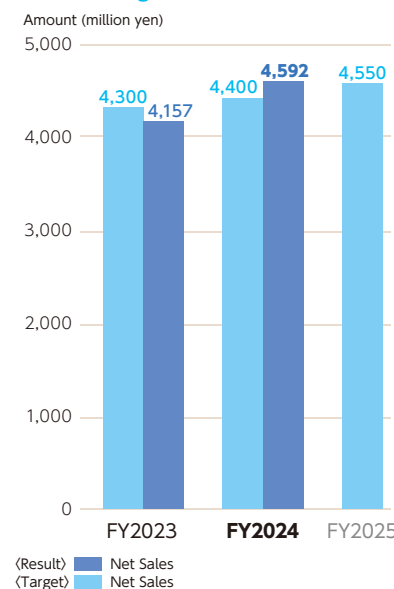
Market expansion in new materials fields triggered by decarbonization, DX, and IoT

Risks

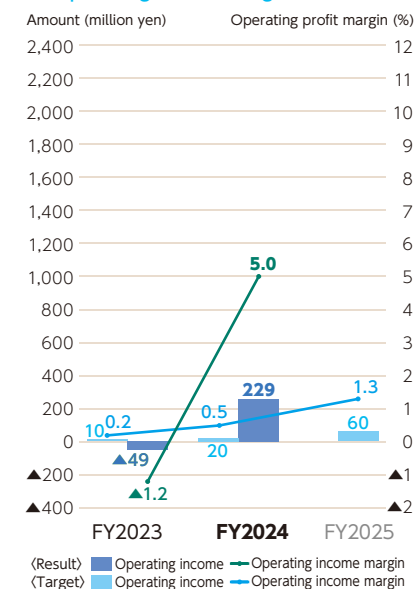
Downsizing of provided values due to a shrinking market

Policies under the mid-term management plan

Sales targets and results



Operating income targets and results



Business Portfolio Approach

Synthetic Resin

Basic policy for value creation

Make active proposals to a wide range of customers to contribute to solving social issues

Review of the second year of the 11th mid-term management plan

In fiscal 2024, the Synthetic Resins business actively pursued raw-material trading through its overseas bases, achieving progress that was generally in line with the plan. In Japan, demand from lighting and signage manufacturers increased, driven by the reshoring of production by assembly manufacturers and the accelerating shift to LED lighting.

Meanwhile, in materials for lithium-ion batteries, despite efforts to ensure a stable supply, demand declined sharply due to the sluggish EV market in Europe.

In response to these market changes, we initiated efforts to build new supply chains and cultivate new demand. These included the handling of new imported products and accelerating the acquisition of new customers and projects, positioning the business for renewed growth.

Tohkoh Jushi Co., Ltd.
President
Manabu Ikegami



FY2025 initiatives and FY2026 objectives

In fiscal 2025, although growth in existing markets is expected to slow, we will continue strengthening proposals for high value-added products to lighting manufacturers and others, while expanding sales that leverage our processing technologies. In the interior building materials field, we will work to deepen customer relationships and broaden our product lineup.

In raw material trading, a challenging market environment is anticipated in the first half due to shifts toward domestic procurement and tariff policies. Nevertheless, we will develop diversified proposals that extend beyond single-material offerings, aiming for a market recovery in the second half. For lithium-ion battery materials as well, we will advance new proposals in anticipation of a rebound in demand.

Opportunities

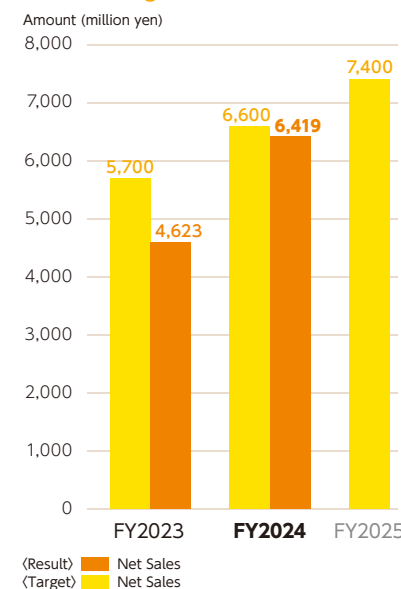
Provision of value to new markets such as the environmental products market

Risks

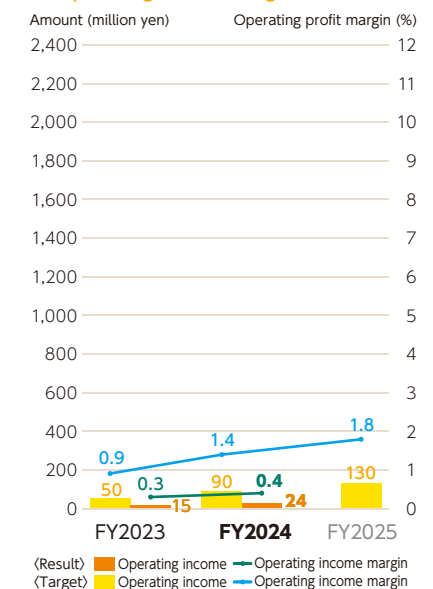
Structural changes in existing entry-level markets

Policies under the mid-term management plan

Sales targets and results



Operating income targets and results



Focus Strengthening priority businesses

Realizing business growth through material and chemical recycling and triangular trade

In the Synthetic Resins business, we are leveraging our strength in proposal-based sales as a specialized trading company to help address social challenges by promoting the market introduction of material-recycled and chemical-recycled products being developed by resin manufacturers.

Furthermore, by enhancing triangular trade between Japan, North America, and Asia in collaboration with our overseas bases and strengthening exports of high value-added products, we are committed to achieving sustainable business growth on a global scale.



Business Portfolio Approach

Production

Basic policy for value creation

Increase productivity along the entire supply chain to create new value and realize well-being

Review of the second year of the 11th mid-term management plan

In fiscal 2024, our production activities were guided by the Basic Policy for Value Creation, focusing on “increasing productivity” and “addressing social issues through our business activities.”

As part of our efforts to “increase productivity,” we worked to prevent human error by utilizing internally developed training videos, which contributed to reducing operational mistakes.

To “address social issues through our business activities,” we promoted initiatives “centered on logistics efficiency” and “autonomous maintenance.” In logistics, transitioning more truck transportation to expressways led to shorter driver working hours. In autonomous maintenance, replacing parts in-house in response to equipment failures extended the lifespan of machinery that would otherwise have been discarded, helping to reduce waste.

Going forward, we will continue to pursue both “increasing productivity” and “addressing social issues through our business activities” through continuous improvement efforts.

Executive Director and
Director of Sano Plant

Kazuhiro Suto



FY2025 initiatives and FY2026 objectives

In fiscal 2025, we plan to make proactive capital investments to further strengthen our stable supply system. Specifically, we will begin construction of a new coatings plant (Sano Renewal Step II). Prioritizing safety, we will establish a state-of-the-art production system equipped with the latest machinery and utilities to meet customers’ increasingly diverse and sophisticated needs. At the same time, we will work to reduce environmental impact and improve energy efficiency through the introduction of energy-saving equipment.

Additionally, in line with our Basic Policy for Value Creation, we will continue efforts toward “increasing productivity” and “addressing social issues through our business activities.” Through these initiatives, we aim to ensure on-time delivery, maintain a robust quality assurance system, and reinforce our commitment to environmental responsibility.

Furthermore, as social expectations regarding chemical safety continue to rise, we will implement comprehensive safety measures based on risk assessments, to ensure proper handling of chemical substances and fulfill our social responsibility.

Opportunities

Expansion of demand
for high-quality,
high-efficiency products

Risks

Changes in the chemical
industry accompanying
decarbonization

Production capabilities and strengths

Our production operations, centered on the Sano Plant and supported by manufacturing sites in Japan and overseas, have evolved in step with market changes and diverse customer needs. Guided by a commitment to safety first, we manufacture a wide range of products—including coatings for plastics, architectural coatings, electroconductive pastes, and acrylic resins—under a rigorous quality management system.

To ensure manufacturing reliability and deliver superior value from the customer's perspective, we have obtained certifications under multiple management systems, “ISO 9001,” “IATF16949 (Electronic Materials Division),” “ISO 13485 (Medical Materials Division),” “ISO 14001,” and “ISO 45001.” These frameworks underpin our continuous pursuit of high-quality production and customer-centered value creation.



Sano Plant

Policies under the mid-term management plan

<Efficiency &
improvement activities>
Human error prevention

<Safety>
Zero industrial accidents
by enhancing onsite
capabilities

<Corporate disaster prevention>
Disaster prevention
subcommittee

Initiatives of
the production
department

<Environment>
New MS dissemination
education, environmental
conservation

<Securing manpower>
Productive workplace
environment

Chapter 2 Value Creation and Materiality

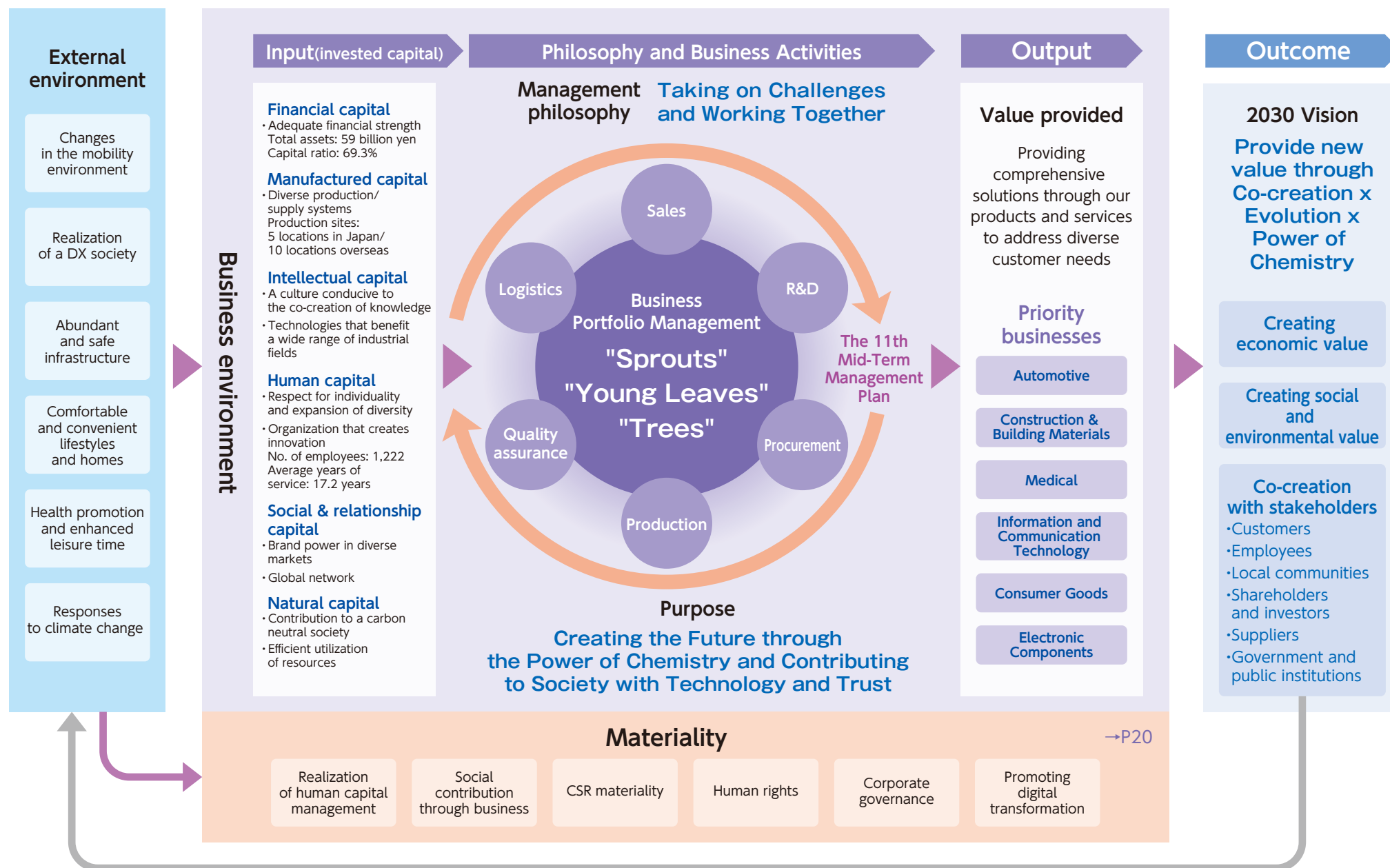
We aim for sustainable growth by aligning our management with our Value Creation Model and materiality. Through initiatives in human capital management, digital transformation (DX), and the development of environmentally conscious products, we are taking on the challenge of realizing sustainability.



- [17](#) Our Value Creation Model
- [18](#) Our History of Creating Value
- [20](#) Materiality
- [22](#) Realization of Human Capital Management
- [24](#) Realization of Human Capital Management:
Roundtable Discussion on Human Capital
Management by the Sustainability
Promotion Department
- [26](#) Contributing to the Resolution of Social
Issues through Our Business
- [27](#) Promoting Digital Transformation (DX)
- [28](#) Contributing to a Decarbonized Society

Our Value Creation Model

Our Group recognizes the social issues we must address and will continue to advance our businesses in line with our Value Creation Model. Through our activities, we aim to contribute to solving environmental and social challenges while creating value for society and our stakeholders. In doing so, we will work toward realizing our 2030 Vision and enhancing corporate value.



Our History of Creating Value

Since our founding, our Group has grown together with society, contributing to our customers and local communities by providing value that responds to the social challenges and needs of each era. Through these efforts, we have developed a wide range of technologies that keep pace with changing times and achieved sustainable growth.



1880s - 1920s

Founding of the electric wire and rubber businesses Birth of "Fujikura, the Company of Technology"

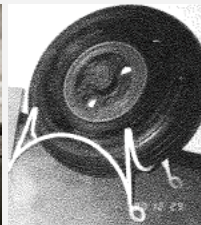
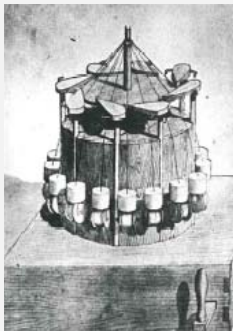
During Japan's period of modernization and industrial transformation from the Meiji era to the early Showa period, the electric wire business, the origins of our company, contributed to the development of communication and power infrastructure.

Building on technologies for rubber coatings and insulation materials used in electric wires, we expanded into the production of rubberized fabrics, aircraft wing fabrics, and specialized paints, delivering products recognized for their reliability.

Through the supply of advanced material technologies that supported both infrastructure development and technological innovation, we laid the foundation for the value creation that defines our company today.



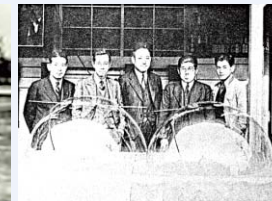
Zenpachi
Fujikura
(Founder)



1930s

"Creation of the acrylic business Founding of Fujikura Kasei in 1938"

In the early Showa period, as technological innovation advanced in the aviation industry, we began developing lightweight and highly transparent acrylic resins. Despite having limited chemical analysis facilities and only a small research team, our continuous development efforts led to the successful commercialization of Japan's first domestically produced acrylic sheets. We subsequently began manufacturing and selling methyl methacrylate aircraft windshields and aircraft coatings, marking the origin of value creation at Fujikura Kasei.



Our History of Creating Value

1940s

Architectural
Coatings
Functional Polymers/
Polymers & Resin

1950s

Electronics
Materials

1970s

Sano Plant is
established
Coatings for Plastic

1980s

The Fujichemi
Group of companies
is established

1990s

The R&D Center
is established
Medical materials

2000s

A global business
network is established
with Group companies
in the US and UK

2010s

Advanced
into ASEAN

2020s

社会課題解決製品
強化



Future products and technologies

Future products and technologies will contribute to mitigating environmental burden, increasing energy efficiency, and creating an affluent society.

- Biomass products
- High-function and high-design products
- Entry into new fields
- Strengthening of global businesses
- Eco-friendly products
- Products for a DX society
- High-quality reagents

1940s - 1980s

Strengthening the technological foundation and achieving growth during the period of rapid economic expansion

Following Japan's postwar reconstruction, the country entered a period of rapid economic expansion, characterized by the spread of automobiles and home appliances and the advancement of social infrastructure.

In response to these changes, we expanded into the coatings and chemical products businesses based on our expertise in aircraft coatings and methacrylate esters, and launched the electronic materials business through joint development with domestic telecommunications companies.

Through the establishment of the Sano Plant and formation of group companies, we strengthened our production foundation and steadily expanded our business.

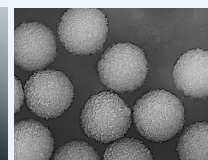


1949s - 2020s

Toward sustainable growth through global expansion and efforts to address social issues

Society and industrial structures have undergone significant transformation amid globalization, a growing respect for diversity, and the evolution and sophistication of information technology, AI, and digital technologies.

In response to these changes, we are strengthening our research and development capabilities and accelerating global expansion. In addition, recognizing climate change as a critical issue, we are actively committed to developing products that reduce environmental impact and contribute to a more sustainable future.



Materiality

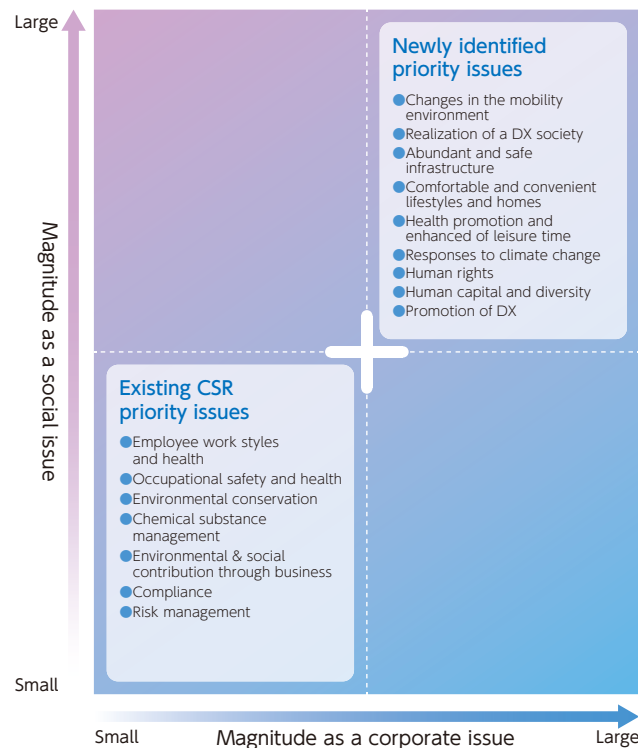
Since 2020, our Group has pursued initiatives based on our CSR priority issues. After comprehensively reexamining the critical issues that Fujikura Kasei should prioritize, we have established our Materiality by adding newly identified issues.

Formulation of our Materiality

Building on our existing CSR priority issues, we have identified new issues to establish our Materiality, carefully evaluating the significance of both social issues and our own challenges. We will not only pursue defensive measures, but also proactive initiatives to help solve social issues and create new value.

Fujikura Kasei's Materiality

■ Toward realizing the 2030 Vision to “provide new value through co-creation × evolution × power of chemistry”



Materiality examination process

As one of our current CSR priority issues, we have focused company-wide efforts on reducing business risks and fulfilling our corporate responsibilities. As a result, CSR initiatives have become deeply embedded in our corporate culture. Recognizing that we have reached a stage where we should advance to the next level, we began formulating our Materiality in fiscal 2023—positioned above CSR—to further strengthen our sustainability management.

FY2023 Renewed awareness of CSR priority issues

CSR priority issues align with the magnitude of both social and corporate issues. We will continue to address them by evolving them into our materiality.

Value creation initiatives

We identified six social issues in our 11th mid-term management plan and aimed to solve them through our business to achieve sustainable growth. We also identified the significance of human capital and diversity in achieving our aim.

Examination of our approach to solving social issues through our business and initiatives regarding human capital and diversity as part of our materiality

In the effort to create new value, we reexamined, on a company-wide scale, the value that we can provide to address the six social issues and our initiatives regarding human capital and diversity.

6 social issues that Fujikura Kasei aims to solve and our initiatives regarding human capital and diversity



FY2024 Focus on “Purpose” and “human capital”

In fiscal 2024, the Sustainability Committee held extensive discussions to formulate the company’s Materiality and KPIs. Through these discussions, we reaffirmed that “people” are the driving force behind our materiality initiatives and the foundation of our sustainable growth. At the same time, we realized that our role in society and the vision we aspire to achieve had not been clearly defined, leading to an ambiguous direction for human resource development. Thus, rather than rushing to finalize the Materiality, we decided to focus fiscal 2024 on thoroughly discussing the underlying concepts of “human capital” and our “Purpose.”

Establishment of our “Purpose” and Human Resource Development Policy

Following deliberation and approval by the Sustainability Committee, we defined our “Purpose” and established the Human Resource Development Policy grounded in that Purpose.

Defining technology themes to address six social issues

We clarified company-wide R&D themes, positioning the resolution of social issues through our businesses as a key driver of growth.

FY2025 Discussions toward realizing human capital management

We held discussions on realizing human capital management, which serves as the foundation for all materiality initiatives.

Establishment of our Materiality and KPIs

Following deliberation and approval by the Sustainability Committee, we finalized our Materiality and established corresponding KPIs.

Materiality

Formulation of our “Purpose”

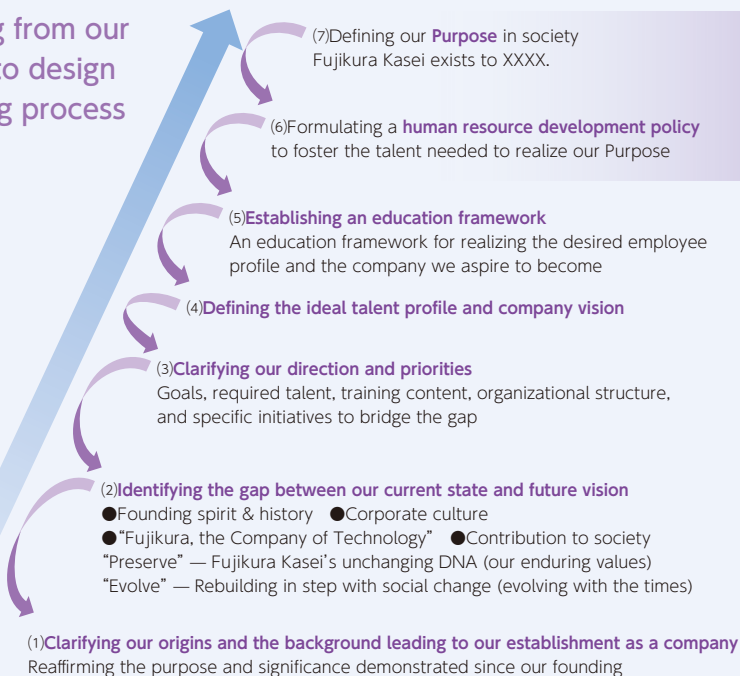
The key to advancing our materiality initiatives lies in our employees. To foster and empower them, it was essential to first establish a clear Human Resource Development Policy. Doing so, in turn, required us to articulate our “Purpose”—our reason for being in society—which serves as both a compass for the company's direction and a source of guidance for each employee's personal growth.

To realize human capital management, we adopted a backcasting approach that began with

defining our corporate purpose and worked backward to design the necessary processes to realize it. Through this approach, we have steadily advanced our discussions and initiatives.

In fiscal 2025, we are assessing the gap between our current state and the ideal we aspire to, and clarifying the goals, talent requirements, educational programs, organizational structures, and concrete initiatives needed to bridge that gap and move closer to realizing our Purpose.

Backcasting from our “Purpose” to design the planning process



Zenpachi Fujikura
(Founder)



Factory building at the time
of establishment



Former MMA synthesis plant

In fiscal 2024, we established our “Purpose”—our reason for being in society—and, based on this, formulated our Human Resource Development Policy, which forms the foundation for defining and implementing our materiality initiatives.

In fiscal 2025, we will continue to discuss and refine specific actions and KPIs related to our Materiality, with the aim of realizing human capital management as the basis for all materiality initiatives.

Fujikura Kasei’s “Purpose” in society

**Creating the future through the power of chemistry
and contributing to society with technology and trust.**

Chemistry and the future

- Fujikura Kasei’s expertise and innovation as a chemical manufacturer
- Forward-looking commitment to contributing to a sustainable society and creating new value

Technology and trust

- Our strengths rooted in the company’s founding culture of “Technology” and “Trust”—the twin pillars of Fujikura Kasei

Contributing to society

- Our clear sense of responsibility and purpose toward all stakeholders

Toward realizing our “Purpose”

Human Resource Development Policy

Based on our “Purpose”—Creating the future through the power of chemistry and contributing to society with technology and trust—we aim to develop talent that supports sustainable growth and to foster an environment where employees and the company grow together.

Initiatives for Achieving Sustainability

Realization of Human Capital Management

People are our most valuable asset. To navigate an unpredictable and uncertain external environment, we are actively promoting human resource development and diversity initiatives based on our established “Purpose.” In formulating our Human Resource Development Policy, we first assessed our current situation, clarified the ideal state, and identified the gap between the two as a key challenge in talent development. Building on this analysis, we are formulating a concrete human capital strategy to bridge that gap.

Human Resource Development Policy

Based on the awareness that human resources are essential to sustainable growth, we strive to realize human capital management by promoting the development and employment of human resources capable of executing the necessary measures to solve the six social issues we have identified as issues to be addressed by our company.

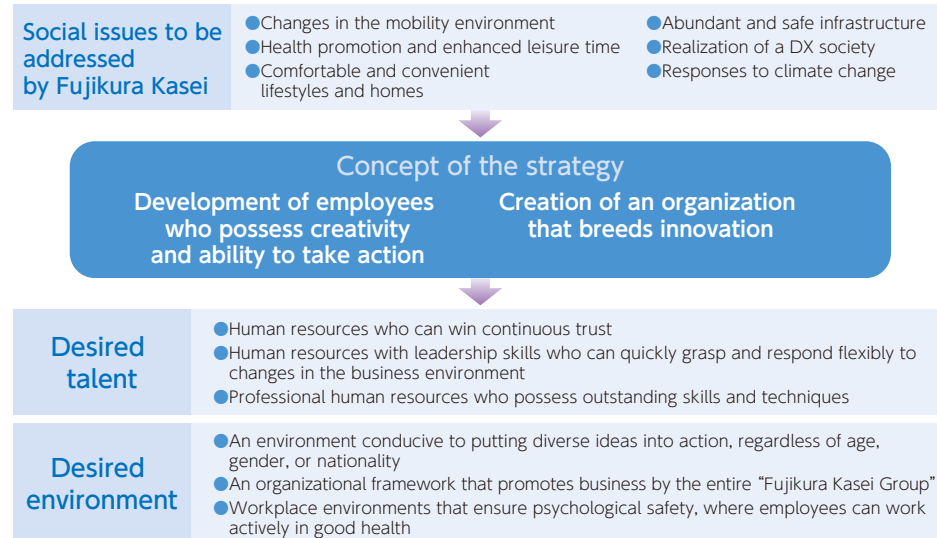
Human Resource Development Policy

Based on our “Purpose” — Creating the future through the power of chemistry and contributing to society with technology and trust — we aim to develop talent that supports sustainable growth and to foster an environment where employees and the company grow together.

Human capital strategy in the 11th mid-term management plan

To promote our business portfolio strategy, we will clarify our policies on investing in and utilizing human capital, intellectual property, and intangible assets under proper governance.

■ Overview of our human capital strategy



Priority measures

At our company, we are implementing three priority measures based on our human capital strategy, striving to raise the level of our efforts by coordinating these measures.

■ Quantification of current status (Fujikura Kasei non-consolidated)

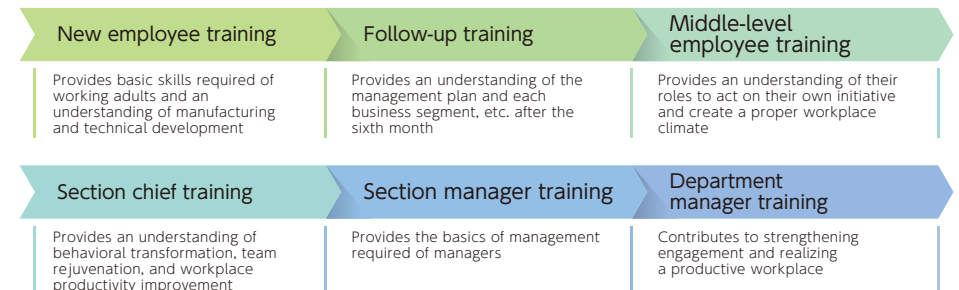
Ratio of female employee	Employees 17.1%	Management-level employees 6.2%
	(as of March 31, 2025)	
Ratio of parental leave	Men 66.7%	Women 100%
	(FY2024)	
Rate of feedback interviews regarding personnel evaluation	100%	
	(FY2024)	



Human resource development

We support employee self-development and provide regular training so all employees can maximize their abilities. We also hold supervisor feedback meetings on performance evaluations and meetings with the human resource department as a key initiative in promoting human resource development.

■ Fujikura Kasei's educational system (position-specific training)



Initiatives for Achieving Sustainability

Realization of Human Capital Management

Diversity & inclusion

Women's empowerment

As part of our action plan to promote women's empowerment, we established a goal to increase the number of female managers and are actively promoting this initiative. We are building systems that align with women's life stages, and every five years, we provide an empowerment training program for all female employees as an opportunity for them to think about their future careers.

Our parental leave program (key features)

Employees may take parental leave until the end of April following their child's second birthday. They may also work on a reduced working hour system until the child reaches the third grade in elementary school. In addition to these programs, employees may also use the saved leave system when a child requires nursing care. When utilizing these programs, a three-party meeting is held between the employee, their supervisor, and the human resource department.

Active engagement of people with disabilities

We provide continuous employment to people with disabilities, giving consideration to their individual needs regarding place of work, working environment, work description, and other such factors.

Engagement surveys

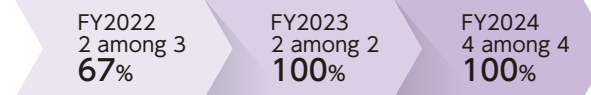
Engagement surveys

We constantly strive to improve our workplace environment so our employees can maintain their motivation to work and maximize their abilities. As part of this effort, we regularly conduct engagement surveys. Beginning with last year's survey, we placed greater emphasis on disseminating a better understanding of our management philosophy, and in fiscal 2024 we implemented training programs for general manager-level employees, to enhance their workplace engagement.

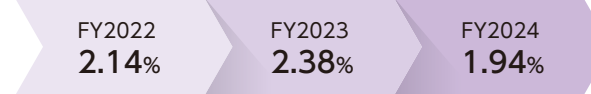
Active engagement of senior employees

With the rapidly declining birthrate and aging population coupled with a shrinking population, there are growing expectations for the active participation of senior employees. In response to this situation, the Revised Act on Stabilization of Employment of Elderly Persons was put into effect on April 1, 2021, requiring companies to make their best effort to secure the employment of employees up to the age of 70. We are revising our reemployment system to comply with this legal amendment and effectively foster successors while transferring the necessary skills. Additionally, we provide second career training sessions to employees who reach the age of 50, allowing them to discuss post-retirement work plans and succession matters in individual interviews with the human resource department.

Ratio of post-retirement employees using the reemployment system



Growing employment rate of people with disabilities



Employee health management

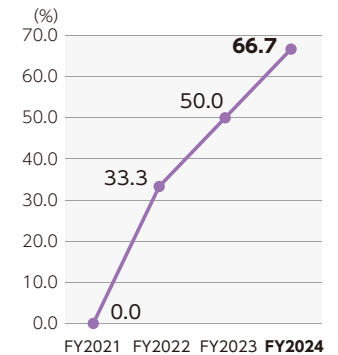
We are committed to promoting good health among our employees based on the belief that the health and well-being of our employees and their families are directly linked to increasing productivity and enhancing corporate value.

Employee health checkup rate	100%
Stress check rate	98.5%

Work-life balance support

To enable diverse employees to thrive and accommodate flexible work styles, we promote programs that support work-life balance. In addition to improving employment conditions related to childcare and nursing care, we provide individualized guidance and confirm intentions with male employees when a child is born, which has led to an increase in the rate of paternity leaves.

Rate of male employees taking parental leave



Examples of work-life balance support measures

- Support for taking and returning from parental leave**
 Three-party meetings are held with both male and female employees taking parental leave, their supervisors, and the human resource development both before and after employees take a leave, to prevent harassment during the leave and confirm job responsibilities.
- Saved leave system**
 This is a unique program offered by our company. Employees can retain up to 100 days of unused paid leave and use them for parental leave, a personal illness or injury, or the nursing care of family members.
- Comeback employment system**
 This system supports the reemployment of employees who have once resigned due to childcare, nursing care, a spouse's job transfer, self-development, or other personal reasons.

Examples of employee health management

- Subsidies for influenza vaccination
- Encouraging employees and their dependents to undergo health checkups and providing specific health guidance
- Executive meetings on the results of the stress check system in each workplace
- Subsidies for comprehensive medical examinations
- Establishment of a telephone hotline for health consultations
- Encouragement of sports
(initiatives of the corporate culture and sports group and the health insurance union)
- Vaccination subsidies for employees assigned overseas
- Temporary home visit system for employees assigned overseas
(once every six months for single employees, once a year for employees accompanied by their families)
- Health promotion app (health insurance union)

Initiatives for Achieving Sustainability

Realization of Human Capital Management



Roundtable Discussion on Human Capital Management by the Sustainability Promotion Department

We are advancing human capital management to realize our “Purpose”—Creating the future through the power of chemistry and contributing to society with technology and trust. Recently, members of the Sustainability Promotion Department, comprising representatives from various divisions, held a round-table discussion to exchange diverse perspectives on the future of Fujikura Kasei.

—How are “earning power” and human capital management connected?

Ohta: To begin, I’d like to discuss how “earning power,” which is essential for a company to generate profits, connects to human capital. Please share your thoughts, including from your own experiences.

Aoki: I believe earning power comes not only from strong products and technological development, but also from the ability to read market needs and sensitivity to technology trends. Human capital is about drawing out these diverse capabilities.

Sasaki: If we view people as a “resource,” they become a cost. But if we view them as “capital,” we take a nurturing perspective. Education and the way we engage with others can change a person’s value—that’s why we need to take human capital seriously.

Yokomizo: Earning power is, in essence, “the ability to generate profit.” Profit is created through the combined strength of product capabilities, technological expertise, and people’s dedication. People and earning power are closely connected.

Hirakawa: Products are created by people, and when people grow, products improve. Including promoting communication, how we nurture people defines the strength of the company itself.

Kai: In the R&D field, know-how is crucial. The key lies in quantifying it and passing it on to younger generations. DX is one way to achieve that, but I believe it should come after first thinking things through independently.

Komatsubara: From a manufacturing perspective, earning power comes down to cost awareness. Controlling fixed costs, eliminating waste, and maintaining quality all directly contribute to profit.

Ohno: Today, the essence of earning power is the ability to respond flexibly to change. Effectively investing resources, while maintaining agility and flexibility, is vital.

Ohta: Listening to everyone, I realized that people’s thinking and actions are central to earning power. Ultimately, investing in people is what generates earning power.



Environment & Safety Dept. Kazutaka Aoki	Architectural Coatings Div. Technical Dept. Manager Yuichi Saito	Coating for Plastics Div. Technical Dept. Manager Hiroyuki Kai	Electronics Materials Div. Technical Dept. Manager Yohei Hirakawa	Environment & Safety Dept. Manager Hideki Komatsubara	Medical Materials Dept. Marketing Section Section Manager Yasuou Ohno	Administration HQ Purchasing Dept. Manager Kazuyoshi Ito	Administration HQ Administration Dept. Human Resources & General Affairs Section Section Manager Katsuyuki Yuzawa
Sustainability Promotion Dept. Section Manager Satomi Miyatake	Functional Polymers & Resins Div. Marketing Dept. Manager Ryou Yokomizo	Sustainability Promotion Dept. Manager Koji Sasaki	Executive Director and General Manager of Administration HQ Toyohiro Tsuchiya	<Facilitator> Administration HQ Administration Dept. Manager Yasuhito Ohta			



Initiatives for Achieving Sustainability

Realization of Human Capital Management

—How should we develop our people? Is reskilling needed across all levels?

Ohta: To continuously strengthen our company's earning power, it's essential to consider what kind of people we should develop and how. I'd like to hear your thoughts on building an education framework and fostering practical development.

Sasaki: Education is necessary at all levels. Providing learning opportunities aligned with the company's direction and needs in each position can enhance employee engagement.

Miyatake: Education should be integrated with performance evaluations and internal systems. I believe we need a structure that supports employees' desire to learn and connects that learning to evaluations.

Kai: In R&D, it's important to develop the ability to learn through trial and error. Even experienced employees should engage with DX and new ways of thinking—quantifying and sharing know-how is a new approach to passing on technology.

Yokomizo: As we get older, studying can become more challenging, but many people still feel it's necessary. A flexible environment that allows employees to choose what and how to learn may help draw out motivation.

Saito: I think sharing values between management and the front lines is crucial in education. With a shared sense of purpose, the entire company can move in the same direction.

Yuzawa: In this rapidly changing era, we need to continue learning to be adaptable. Employees who proactively pursue learning should be supported, while there may also be cases where the organization needs to take the lead in providing education.

Feature

Roundtable Discussion on Human Capital Management by the Sustainability Promotion Department

—How can we enhance employee engagement?

Ohta: I believe engagement means a state in which employees and the company are connected through mutual trust, allowing both to work with passion and focus. I'd like to hear your thoughts and experiences to uncover ways to strengthen engagement.

Sasaki: Gaining a sense of fairness and understanding is key to engagement. While evaluations inevitably involve some subjectivity, if employees feel they are working toward self-fulfillment, I think they can accept a certain degree of imbalance.

Hirakawa: In the R&D field, confidence gained through manufacturing is vital. I believe it's a manager's role to create an environment where employees can feel a sense of achievement and purpose in their work.

Yokomizo: When employees are assigned to areas they excel in or are passionate about, they naturally approach their work with enthusiasm. Leveraging each person's "interests" can help increase engagement.

Ito: Job rotations can also help people grow, but it's unfortunate when someone can't perform well in a position that doesn't suit them. I'd like to explore ways to identify the reasons behind low engagement and provide environments where people can shine.

Aoki: The quality of communication influences engagement a lot. Misalignment in evaluations or a lack of recognition can create frustration, so I believe careful explanations and acknowledgment from supervisors are essential.

Ohno: I think there are cases that can't be adequately addressed under our current systems. When appropriate action can't be taken toward individuals whose behavior does not align with their roles, it can undermine the whole organization. To move closer to our ideal organization, I feel we need to encourage change.

—Closing remarks —

"Empowering our Purpose, connecting to the future"

Tsuchiya: Thank you, everyone, for your active and insightful comments. This discussion has reminded me once again that sustainability is about envisioning what kind of company we want to be and what kind of future we can create. Last fiscal year, we revisited our Purpose and formulated our Human Resource Development Policy. As we move forward in promoting human capital management, I believe it will be essential to create an environment where every employee can demonstrate their full potential.

As the Sustainability Promotion Department, we will continue to engage in open dialogue and advance meaningful initiatives together.
Thank you again for your participation today.



Initiatives for Achieving Sustainability **CSR Materiality**

Contributing to the Resolution of Social Issues through Our Business

Functional Polymers/Polymers & Resins

Development of carrier coating materials that address energy saving and environmental impact challenges in copiers

[Addressing social issues]

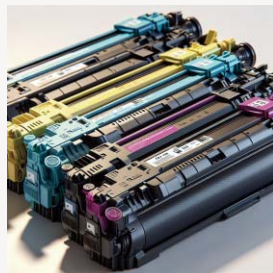
Energy efficiency and environmental impact reduction are key challenges in the copier industry. We contribute to a sustainable society by developing carrier coating materials that enable low-temperature fixing and thereby promote energy savings. By enhancing carrier durability and charge control performance, we work alongside our customers to advance environmentally conscious solutions for the next generation.

[Development technology]

Carrier coating materials are used in the toner development process to stabilize toner particles and ensure proper performance during printing. They play a vital role in improving toner flowability and adhesion, helping generate electrostatic charge and enhance print quality.

The newly adopted carrier coating material is designed for next-generation copiers with improved power efficiency. Drawing on our proprietary polymerization technology and long-standing charge control expertise cultivated through toner binder applications, we successfully addressed the challenge of reducing energy consumption.

We will continue contributing to the realization of a sustainable global society through innovations that tackle environmental issues on a global scale.



Voice

Balancing environmental responsibility and user convenience



Functional
Polymers &
Resins Div.
Technical Dept.
Kyoya Ooyama

Functional
Polymers &
Resins Div.
Marketing Dept.
Yuji Sugimura

The carrier coating material we developed has been adopted by a leading copier manufacturer. Upholding a philosophy of contributing to customers' business growth by addressing social issues, the manufacturer develops products that balance environmental responsibility with user convenience. In recent years, it has been expanding its lineup of environmentally friendly products to strengthen its competitiveness in the global market.

The newly launched copier model equipped with our carrier coating material delivers high image quality and industry-leading energy efficiency. Our material contributes to improved durability and reduced power consumption, and is planned for use in the manufacturer's next-generation models. It is also being adopted in specialty printing applications, and broader utilization across various fields is anticipated.

We will continue pursuing harmony between technology and the environment, creating products that contribute to the sustainable development of society and industry.

Electronics Materials

Development of electroconductive paste for molding — A material supporting smart homes and appliances

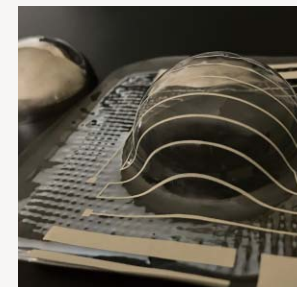
[Addressing social issues]

Moldable electroconductive paste is gaining attention as a key material for advancing the smartification of homes and home appliances. Compatible with in-mold electronics, it not only enables smart operability and elegant design, but also contributes to reducing component count, weight, and thickness while improving overall efficiency.

[Development technology]

This electroconductive paste for molding enables the creation of 3D conductive circuits. The process involves screen-printing electroconductive circuit patterns onto flexible flat films such as polycarbonate, thermally curing them, and then forming three-dimensional wiring structures through vacuum forming or similar processes according to the intended application and design. Conventional polyester-resin electroconductive coatings used in membrane switches provide flexibility but can break when stretched, requiring advanced resin formulation techniques.

In contrast, our product exhibits excellent adhesion to film substrates and outstanding stretchability and followability, allowing it to maintain conductivity even when the base material is deformed.



Voice

A development spirit that never gives up in the face of challenges



Electronics Materials Div.
Technical Sec.2
Haruto Hirose

After many years of dedicated effort, our long-pursued electroconductive paste for molding has finally taken shape as a commercial product, now adopted for use in touch switches for home appliances. Its excellent adhesion and flexibility allow it to be applied to complex shapes that were previously difficult to achieve. Seeing our technology make a true difference in the real world is extremely gratifying.

In the early stages, we faced many obstacles and often felt that the market was not yet ready to embrace the potential of this technology. However, by refusing to give up, we have reached a point where our innovation is recognized and valued—a real accomplishment.

Looking ahead, we will continue expanding our efforts to develop electroconductive pastes with new functions and insulating materials that protect circuits. With a strong commitment to the sustainable development of environmentally friendly products, we will strive to create technologies that contribute to society. As technology evolves and social needs change, we remain committed to delivering products that bring confidence and satisfaction to all users.

Initiatives for Achieving Sustainability

Promoting Digital Transformation (DX)

At Fujikura Kasei, we launched digital transformation (DX) initiatives in fiscal 2024 to realize our 2030 Vision—Provide new value through Co-creation x Evolution x Power of Chemistry. Within the 11th mid-term management plan, DX promotion is positioned as a pillar for strengthening the management foundation that supports continuous change and sustainable growth. It is an initiative designed to drive both corporate development and a sustainable future.

DX promotion initiatives

We will promote DX that accords with the operational characteristics of each division and support changes and sustainable growth.

R&D



- ▶ Advanced information on raw materials
- ▶ Sharing and utilization of experimental data
- ▶ Intellectual property information

Sales



- ▶ Cultivation of new customers
- ▶ Information sharing among team members
- ▶ Contact with customers

Production & operations



- ▶ Production plans, plant control
- ▶ Inventory information
- ▶ Order receiving/issuing, delivery operations

Indirect departments



- ▶ Strengthening core systems
- ▶ Development of digital human resources
- ▶ Visualization of management

FY2024 initiatives

We are developing a foundation for greater operational efficiency and new value creation through the use of data and digital technologies.

In fiscal 2024, we implemented an e-learning program for all employees in line with the Digital Skill Standard established by Japan's Ministry of Economy, Trade and Industry (METI).

In addition, at the R&D Center, which serves as the core of our Group's technological innovation, we once again invited Dr. Naoyuki Kamatani, Chairman of Stargen Co., Ltd. and Director of the Institute for Medical Artificial Intelligence, to deliver a lecture on the latest trends in DX and AI, following last year's program. This initiative has triggered a shift in mindset toward digital utilization at the R&D frontlines.

eラーニング DX教育プログラム

Introduction to DX
(beginner course):
Completion rate 40%

Practical DX course
(business process
innovation):
Completion rate 15%

Individual courses:
In progress



Mr. Naoyuki Kamatani,
Chairman of StaGen Co., Ltd.

<Participant feedback>

The lecture inspired me to first consider how AI could be utilized to improve efficiency whenever starting something new. This mindset is gradually spreading throughout the workplace, and I feel we have taken the first step toward incorporating AI into our daily operations. I hope to continue expanding the scope of AI applications through practice and experience.

Future initiatives

Building on the outcomes of fiscal 2024, in fiscal 2025 we will focus on developing the internal foundation needed to advance DX—what we refer to as “cultivating the digital soil.”

Specifically, we will foster an environment where more employees can feel more familiar with DX by promoting both bottom-up initiatives from the front lines and top-down initiatives led by management.

Looking ahead, we will link DX with the realization of human capital management, which is one of our material issues. We will systematically organize and develop the skills and experience required for digital talent, while expanding training programs both inside and outside the company. Through these efforts, we will continue implementing recruitment and development strategies to ensure the long-term cultivation of human resources.

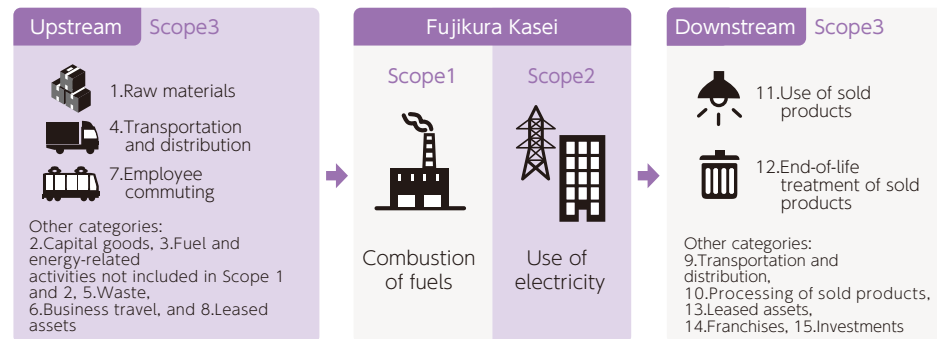
Initiatives for Achieving Sustainability

Contributing to a Decarbonized Society

At Fujikura Kasei, we recognize our responsibility to address climate change as a management issue and engage in assessing greenhouse gas emissions from throughout our supply chain. We also strive to ensure proper disclosure in line with the international reporting framework of the Task Force on Climate-related Financial Disclosures (TCFD) while making an active contribution to reducing greenhouse gases.

Climate change and our recognition

Global climate change is recognized as one of the world's most critical issues, and since the Paris Agreement came into effect in November 2016, efforts to address it have progressed worldwide. In Japan as well, in October 2020, the government pledged to achieve carbon neutrality by 2050, and combating climate change has become an increasingly important priority. At Fujikura Kasei, we are taking initiatives to reduce greenhouse gas emissions based on the awareness that we have a corporate social responsibility to address climate change. In line with the "Act on Promotion of Global Warming Countermeasures," we have monitored CO₂ emissions from our business activities and established "Eco Vision" as our medium- to long-term environmental goal, through which we continuously strive to use of fuel and electricity efficiently and reduce consumption, while disclosing our results.



FY2024 initiatives

Scope 1–3 calculation

In fiscal 2024, we began calculating greenhouse gas (GHG) emissions for our overseas consolidated group companies, holding briefing sessions at each site to ensure the same level of accuracy as in Japan.

Unlike domestic operations, Scope 3 Category 4 and Category 9 for overseas operations include maritime and air transport. Therefore, we established clear rules to define the calculation boundaries on both the exporting and importing sides, preventing double counting and improving data accuracy.

Since actual transport routes often involve multiple modes of transportation, such as rail and trucks after unloading, we worked closely with local personnel to ensure reliable and precise calculations.

Consideration of a CO₂ emission management system

Efforts toward decarbonization must be continuously promoted through 2050. To ensure long-term, stable calculation processes, we recognize that introducing a CO₂ emission management system would be highly effective. We are exploring various options to enable comprehensive monitoring of CO₂ emissions across our entire supply chain and to establish appropriate reduction targets.

Going forward, we will continue evaluating and selecting a system best suited to our company, to achieve seamless and accurate CO₂ calculation and management throughout the supply chain.

Scope 3 Category 4 CO₂ reduction through logistics optimization

We are working to reduce CO₂ emissions associated with Scope 3 Category 4 by promoting initiatives aimed at improving logistics efficiency. We regularly hold company-wide "Logistics Efficiency Meetings" to identify and implement improvement themes in each business division.

As a result, we achieved CO₂ reductions by shortening transportation distances through a review of warehouse operations and improving truck loading efficiency. In response to Japan's "2024 Logistics Issue," we also worked with partner companies to optimize logistics routes and reduce cargo waiting times, helping to shorten driver working hours.

Through these initiatives, we reduced our logistics indicator, ton-kilometers, by approximately 2% year on year, contributing directly to lower CO₂ emissions.

Future challenges

In fiscal 2025, we will formalize calculation procedures that include overseas consolidated group companies and revise our internal document, "Supply Chain Calculation Procedure," to standardize calculation methods across the organization.

From a global perspective, we will continue examining ways to reduce Scope 2 CO₂ emissions. By assessing the status of infrastructure in each country from the same standpoint as in Japan, we aim to further advance our decarbonization efforts on a global scale.

Chapter 3

Strengthening the foundations for growth

We will remain a company trusted by society by ensuring thorough management practices that prioritize safety, health, the environment, and ethics, while building systems that support employee well-being and a sense of fulfillment at work.



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(Disclosed based on TCFD Recommendations)
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Sustainability Management

The Fujikura Kasei Group engages in sustainability management to achieve sustainable company growth and enhanced corporate value, by contributing to addressing environmental and social issues through its businesses.

〈Sustainability Basic Policy〉

We recognize contributing to the solution of social issues as our duty and will promote sustainable management in accordance with the following basic policy:

1. We will contribute to society through our business activities and achieve sustainable growth with "Co-creation × Evolution × Power of Chemistry."
2. We will create value and generate profits to enhance corporate value.
3. We will strive to reduce environmental impact through technological development and business activities.
4. We will respect the individuality of each employee and expand diversity while creating an organization that generates innovation.
5. We will respect and act according to international norms related to corporate activities such as human rights, labor, safety, environment, and fair trade.
6. We will realize management that gains high trust from society through strengthening corporate governance and risk management.

〈Fujikura Kasei Code of Conduct〉

1. We will maximize corporate value by achieving management plan according to each company's business style to realize sustainable management.
2. We will continuously strive for R&D and provide excellent products and services.
3. We will respect compliance with laws and regulations, respect the cultures and customs of the countries and areas in which we operate, act according to the common sense of society.
4. Based on our human rights policy, we value the fundamental human rights and individuality and eliminate any discrimination.
5. Based on our human rights policy, we will create a workplace without harassment.
6. We will not engage in acts of antisocial forces both directly and indirectly.
7. We will consider opinions of each stakeholder and build a proper and transparent partnership.
8. We will establish an occupational safety and health management system and work with priority on safety and health.
9. We will establish an environmental management system and strive to contribute to the environment by reducing the possible environmental impact from our business processes and creating environmentally friendly products.
10. We will establish a quality management system and aim to improve customer satisfaction.
11. We will establish a chemical management system and conduct necessary control according to laws and regulations to minimize health problems associated with chemicals.
12. We will formulate business continuity plans and strive to provide stable supply of our products to customers.
13. Information concerning the Fujikura Kasei Group will be disclosed in a timely and appropriate manner.
14. Based on our information security policy, we will prevent leakage of information to be managed by strict and appropriate information security management.
15. Based on our fair trade and ethics policy, we will properly manage and operate the property of the company (including intellectual property) and will not do any infringement of the property of other companies.
16. We will contribute to the local community through dialogue and activities with the community.

The sustainability concept

The basic concept of sustainability management is to pursue corporate social responsibility (CSR) as a means to reduce and eliminate corporate risks and thereby create new business opportunities through the creation of value.



Sustainability management framework

We have a framework in place under which the Sustainability Committee and Board of Managing Directors discuss and make decisions on important sustainability issues and the Board of Directors supervises and monitors sustainability management as a whole.



Responses to Climate Change

(Disclosure based on TCFD Recommendations)

Fujikura Kasei identifies climate change as one of its priority issues and has expressed its agreement with the Task Force on Climate-related Financial Disclosures (TCFD) in May 2023. In line with the TCFD recommendations, we will analyze and assess the impacts of climate change on our business activities, formulate measures based on multiple scenarios, endeavor to strengthen the resilience of our business, and disclose these initiatives to all stakeholders.

Governance

We have a framework in place to ensure that important resolutions concerning climate change are discussed and decided on as management issues by the Sustainability Committee, which is chaired by the president, and by the Board of Managing Directors. Also under this framework, all resolutions are properly supervised and monitored by the Board of Directors. Specific responses and initiatives are discussed by the Sustainability Committee and the content of these discussions are reported to the Board of Directors at least once a year. The Sustainability Committee, composed of full-time directors, convenes twice a year or more, as necessary.

Strategy

We have analyzed scenarios based on TCFD recommendations and conducted a business impact assessment of risks and opportunities that have been identified, in light of the world outlook if temperatures were to increase by 1.5°C and 4°C. In fiscal 2024, we expanded the scope of evaluation to include both domestic and overseas consolidated subsidiaries.

Risk management

Risks that may hinder our business activities and necessary measures against such risks will be discussed and examined by the Sustainability Committee. Risks and opportunities associated with climate change will be identified by the committee and are addressed by the entire company.

Metrics and targets

Fiscal 2024 greenhouse gas emissions by Fujikura Kasei (non-consolidated, domestic consolidated subsidiaries, overseas consolidated subsidiaries) are shown in the table at right. As part of our commitment to reducing the environmental impact of our business activities, we have set a goal of reducing Scopes 1 and 2 CO₂ emissions from Fujikura Kasei's non-consolidated business activities by 41% by fiscal 2030 compared to fiscal 2013 levels.

	Non-consolidated [t/year]	Domestic consolidated [t/year]	Overseas consolidated subsidiaries [t/year]
Scope1	950	15	12,585
Scope2	1,863	192	6,184
Scope3	57,995	45,064	81,030

Overview and responses to the risks and opportunities of climate change on Fujikura Kasei

Category	Subcategory	Business impact	Assessment
Transition risks	Policies & regulations	<ul style="list-style-type: none"> Increase in expenses in proportion to the amount of greenhouse gases emitted from our offices, due to the introduction and strengthening of the carbon pricing system and emissions trading system by the government Increase in expenses for switching to higher efficiency facilities and devices and making capital investments, when energy conservation and renewable energy regulations are strengthened 	Large
	Technologies & markets	<ul style="list-style-type: none"> Weakening of brand strength as a result of a delay in responding to decarbonization Increase in expenses due to the rising costs of naphtha, silver, etc. Possible decrease of customer transactions and switches to competitor company products in the event that environmental consideration is insufficient Increase in wages and production costs due to an exacerbation of working environments and a shortage of workers 	Large
	Reputation	<ul style="list-style-type: none"> Increase in the cost of capital procurement in the event that environmental consideration and environmental information disclosure are insufficient 	Medium
Physical risks	Acute	<ul style="list-style-type: none"> Direct damage and corresponding costs from a disruption of the supply chain or destruction of the company's production sites, and spreading of their impact on sales opportunity losses Difficulty in implementing onsite coating operations due to an increasing frequency of weather disasters and heatstroke 	Large
	Chronic	<ul style="list-style-type: none"> Increased costs due to an increase in the usage of air-conditioning facilities in plants and offices Increased risks of accidents in handling dangerous articles due to a rise in temperature Increased health risks among workers 	Large
Opportunities	Resource efficiency	<ul style="list-style-type: none"> Increase in demand for recyclable products Development of products using recycled raw materials Growth in demand for re-coating work accompanying an increased utilization of the pre-owned housing market 	Large
	Energy sources	<ul style="list-style-type: none"> Decrease in the cost of procuring renewable energy Effective utilization of waste heat Increase in maintenance work accompanying an increase in houses with solar panels 	Large
	Products/ services	<ul style="list-style-type: none"> Expanded sales by achieving differentiation and enhanced brand strength with products that are process-saving, energy-saving, and low energy consuming Increase in demand for our company's products owing to the dissemination of decarbonization technologies and products in sectors such as the mobility, residential, infrastructure, and IT sectors Expanded sales of disaster prevention products 	Large
	Markets	<ul style="list-style-type: none"> Enhanced corporate value as a result of pursuing eco friendliness and environmental information disclosure Expansion of coating work opportunities in cold regions 	Medium
	Resilience	<ul style="list-style-type: none"> Stable supply of products owing to a diversification of raw materials Differentiation by strengthening business continuation measures 	Medium

Conservation of Water Resources

Within the Fujikura Kasei Group, we recognize water as a vital resource and are committed to preserving water quality and ensuring its sustainable use.

At our Sano Plant and R&D Center, we properly treat wastewater and conduct water risk assessments using the “Aqueduct Water Risk Atlas.” In regions identified as high-risk, we have implemented measures such as installing water storage tanks.

We will continue to assess conditions and take necessary actions at all sites, fulfilling our responsibility to contribute to society through the responsible management of water resources.

Conservation of water resources

We recognize water as an essential resource for the production of a wide range of chemical products across our Coatings for Plastics, Architectural Coatings, Electronics Materials, and Functional Polymers/Polymers & Resins businesses.

At the Sano Plant, for example, water is used in the production of water-based products as well as in manufacturing processes such as heating, cooling, and cleaning. Wastewater generated from these operations is appropriately treated at on-site wastewater treatment facilities to prevent water pollution.

We believe that ensuring the sustainability of water resources is essential to business continuity and a key responsibility to society. Going forward, we will continue to promote the efficient use of water and strive to address water-related challenges through our products and technologies.

Reduction of water pollutant emissions

Wastewater generated from the Sano Plant and the Washinomiya R&D Center is strictly managed. In addition to preventing leaks within the facilities, we continuously monitor the concentration of pollutants such as COD (Chemical Oxygen Demand) and ensure proper discharge after treatment through our wastewater processing systems.

All wastewater management is carried out within the regulatory limits set by relevant laws and local ordinances, and no violations related to water quality were recorded in fiscal 2024.

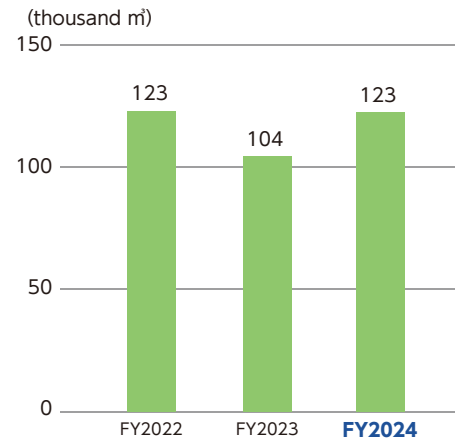
Water risk assessment

Since fiscal 2024, our Group has conducted regular assessments of water stress levels in regions where our production sites are located, using the Aqueduct Water Risk Atlas provided by the World Resources Institute (WRI).

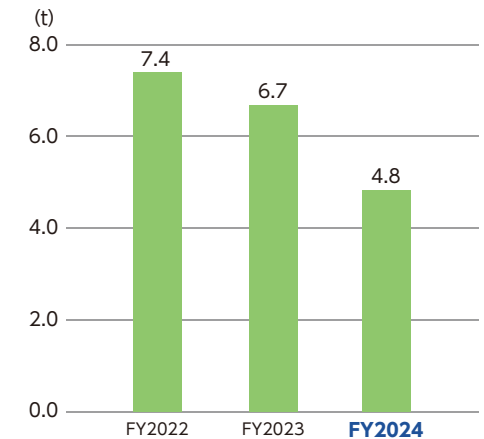
The assessment identified two production sites situated in areas with high water stress. In response, we have implemented measures suited to local conditions, such as installing water storage tanks. To date, no issues related to water risk have occurred.

Going forward, we will continue regular water risk assessments across all production sites and implement appropriate measures based on the results to further mitigate water-related risks. Through these efforts, we aim to ensure the sustainable use of water resources in our business activities while fulfilling our responsibility to local communities.

Total water withdrawal



COD load (Chemical Oxygen Demand load)



Aqueduct Water Risk Atlas
Provided by World Resources Institute (WRI)



Fujikura Kasei Thailand portable water tank

CSR Procurement

Fujikura Kasei is committed to addressing human rights, environmental issues, and compliance throughout its supply chain as its social responsibility. By surveying and ensuring proper management of these issues along the entire supply chain, we aim to achieve sustainable procurement.

Surveys of the status of CSR activities by our business partners

In light of the growing importance of corporate social responsibility, we surveyed our business partners' initiatives, continuing from the previous year.

We requested our business partners to review our various policies to further their understanding of our CSR activities. These policies included our sustainability basic policy, the Fujikura Kasei code of conduct, human rights policy, occupational health and safety policy, environmental policy, energy conservation policy, fair trade and ethics policy, quality policy, chemical substance management policy, and information security policy. We also requested them to self-evaluate the status of their initiatives in the eight areas shown below.

I. CSR in general	Verify the formulation of CSR policies, the codes of conduct promotion organizations, status of information dissemination, etc.
II. Human rights and labor	Verify the status of policies, frameworks, and legal compliance concerning human rights and labor, in addition to initiatives concerning the human rights, labor, employment of employees, etc.
III. Health and safety	Verify the status of policies, frameworks, and legal compliance concerning safety and health, in addition to safety measures for machines and facilities, safety and risk assessment in the workplace, assessment and responses to the working environment, responses to disasters and accidents, etc.
IV. Environment	Verify the status of policies, frameworks, and legal compliance concerning environmental safety and health, in addition to initiatives for chemical substance management, the environment, energy and resource conservation, reduction of waste and greenhouse gas emissions, etc.
V. Fair trade and ethics	Verify the status of policies and frameworks concerning fair trade and ethics, the status of information disclosure to customers, initiatives against inappropriate profit-sharing, initiatives for fair trade, status of the export control framework, etc.
VI. Quality	Verify the status of policies and frameworks concerning quality
VII. Information security	Verify the status of policies and frameworks concerning information security, initiatives against network threats, responses to the management of the personal information of customers and employees and confidential information, etc.
VIII. Social contribution	Verify the status of activities that aim to contribute to the international and local communities, etc.

FY2024 supplier survey criteria

Twenty companies falling under the following criteria were selected to be surveyed.

- Top-ranking companies in each business segment in terms of purchase amounts
- Exclusion of companies with high self-evaluation scores in FY2023
- Re-examination of companies that had low self-evaluation scores in FY2023
- Companies that had quality or delivery trouble in the past

Future initiatives

We will provide feedback on the self-evaluations submitted by our business partners regarding their initiatives, requesting improvement in areas where self-evaluation scores are low.

Additionally, we will continue to survey the status of these initiatives and work towards enhancing CSR across the entire supply chain.

《Basic Procurement Policy》

1. Fairness and Impartiality

We adhere to the principle of fair and impartial competition, providing entry opportunities to reputable suppliers seeking to engage in business with us. Prior to entering into any transactions, we conduct an objective evaluation based on factors such as price, quality, delivery schedules, stable supply capability, technical expertise, and reliability to select our suppliers. Moreover, we perform similar evaluations on a regular basis even after the commencement of our business relationship.

2. Cooperative Relationships Based on Mutual Trust

We collaborate with our suppliers by upholding the principles of good faith and sincerity, and we strive to build mutually beneficial relationships based on the concept of coexistence and shared prosperity. In addition, any confidential information acquired through our business dealings will not be disclosed to any third party without the supplier's consent.

3. Compliance with Relevant Laws and Regulations

In our procurement activities, we strictly adhere to all applicable laws and regulations. Furthermore, we are committed to conducting our procurement processes with due consideration for environmental issues as well as occupational safety and health.

State of Progress of Each CSR Materiality Issue

The Fujikura Kasei Group has pursued initiatives to fulfill its corporate social responsibility based on the CSR materiality that it established in 2020. Over the past few years, however, social and environmental issues of relevance to the Group have become increasingly diverse and serious. We will make ongoing efforts to contribute to solving these social and environmental issues through our businesses as a means to fulfill our CSR and realize a sustainable society. At the same time, we will strive to enhance our corporate value in a sustainable manner by providing value to society and all stakeholders.

Materiality	Goal (KGI)	Means for achieving the goal (KPI)	Progress evaluation index	FY2024 status of KPI achievement	Self-evaluation	FY2025 targets
Employee work styles and health	Creation of a comfortable workplace that gives careful consideration to employee health	Provision of support in response to work/life needs	Number of interviews and workshops held	Held self-assessment interviews (implementation rate within the fiscal year: 97.6%) Held second-career interviews (implementation rate within the fiscal year: 100%)	○	Continued implementation of interviews and training
		Promotion of diversity	Number of interviews and workshops held	Rate of interviews held when employees take parental leave or when they return to work: 100%	○	Continued implementation of interviews and training
		Management of employee health	Rates of medical examinations and stress checkups	Rate of medical examination: 100% (excl. employees on leave) 98.4% response rate	○	Continued implementation of examinations and checkups
Occupational safety and health	Achievement of zero industrial accidents	Appropriate activities by the Safety and Health Committee	Number of KY sheet targets achieved	Target number of extracted risks: 494/year Result: 486, target not achieved Achievement level: 98.5%	△	Target number of extracted risks: more than 501 risks
		Appropriate activities by the OHS Promotion Meeting	Number of accidents accompanying lost worktime Number of accidents not accompanying lost worktime	0 accidents Target achieved 3 accident Target not achieved	○ ×	Achievement of zero industrial accidents Achievement of zero industrial accidents
	Realization of a comfortable workplace environment	Compliance with the Industrial Safety and Health Act	Verification of the status of compliance with relevant laws and regulations	100% compliance	○	No deviation from relevant laws and regulations
		Appropriate activities by the Safety and Health Committee	Verification of the status of compliance with priority activities	Executed all activity items	○	Implementation of all priority activity items in all locations
Environmental conservation	Reduce CO ₂ emissions by 41% by FY2030 compared to FY2013	Reduce energy usage by promoting energy saving activities	CO ₂ emissions	Target: Less than 4,778t-CO ₂ Actual figure: 2,766t-CO ₂ Target achieved	○	Less than 4,622t-CO ₂
	Continue to reduce the five-year average basic unit of energy consumption by more than 1% per year	Reduce energy usage by promoting energy saving activities	Crude oil equivalent basic unit of sales	Target: Less than 13.17kℓ /100million yen Actual figure: 12.47kℓ /100million yen Target achieved	○	Less than 12.34kℓ /100 million yen
	Continue to achieve a year-on-year reduction of more than 1% in the basic unit of waste discharge(sales) by 2030	Reduce the discharge of sedimentary sludge	Discharge of waste by the company as a whole	Target : Less than 6.49t Actual figure: 6.56t Target not achieved	×	Less than 6.49t
	Comply with environmental laws and regulations	Operate an environmental management system	Proof of verified compliance with relevant laws and regulations	100% compliance	○	Legal and regulatory compliance based on relevant laws and regulations

Materiality	Goal (KGI)	Means for achieving the goal (KPI)	Progress evaluation index	FY2024 status of KPI achievement	Self-evaluation	FY2025 targets
Environmental & social contribution through business	Contribution to solving environmental issues using Fujikura Kasei's products and unique technologies	Strengthening conscious awareness of developing environment friendly products	Number of environment friendly products developed	Implemented eco-conscious initiatives from the project planning stage in each business division	○	Increasing trend in number of development themes owing to active customer efforts to reduce GHG
		Dissemination of environment friendly products throughout the value chain	Sales ratio of environment friendly products	Achieved the target for the most part, although with some differences among business divisions	○	Promotion of the development of water-based, solvent-free, products with reduced environmental impact
Chemical substance management	Maintenance and upgrading of the Fujikura Kasei Chemical Database (FCDB)	Identification of databases that require upgrading and the rate of upgrading	95% Target achieved	95% Target achieved	○	Response to information that requires updating in consideration of revised laws and regulations
		Dissemination of the awareness of chemical substance management	Number of entries of raw material information that is upgraded Number of in-house training on chemical substance management and number of participants	3,146cases Target achieved Number of training programs:8 Number of participants:107 Target not achieved	○ △	Continuation Continuation upon close consideration of training details
Compliance	Thorough compliance with essential laws and regulations	Strengthening awareness of compliance	Number of study meetings implemented	We conducted video-based training on fair trade, information security, human rights, and harassment for the Company and its domestic affiliates, and provided compliance training through newly appointed manager and follow-up programs.	○	Implementation of education via video and other means company-wide and across affiliated companies in Japan Continuation of compliance training as part of new manager training and follow-up training
		Steady response to whistleblowing cases	Degree of enhancement of the system	No cases of whistleblowing	○	Responses based on hotline regulations
	Strong framework for preventing misconduct	Strengthening awareness of compliance	Number of themes taken up by the Compliance Committee	For "human rights," we added questions to the CSR survey and updated our Human Rights Policy. For "fair trade" and "information security," subcommittee proposals were reported to the Compliance Committee.	○	Human rights: Verification of the situation via the continued implementation of a questionnaire on businesses in the supply chain Fair trade: Verification of initiatives via a questionnaire on the Subcontract Act and other means Information security: Implementation of continuous education and audits
		Rebuilding the foundation of compliance				
Risk management	Establishment of a risk management framework	Extraction of risks related to management	Review of extracted criteria	Risk mitigation efforts are implemented company-wide under the leadership of risk owners, with risk assessments conducted at fiscal year-end.	○	Examination of specific measures in each department under the supervision of the risk owner (executive in charge) and their implementation based on the PDCA cycle

CSR Materiality

Employee Work Styles and Health

At Fujikura Kasei, we promote careful management of employee health based on the awareness that the health of our employees is the foundation that allows our company to achieve sound growth. We also modify our personnel system as required to create a workplace environment where our employees can work to their full potential at their own initiative.

Support for both work and life careers

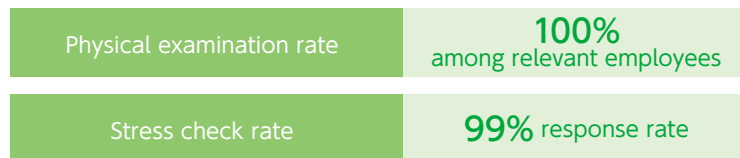
We continued our regular interviews and training based on the Self-Assessment Program and the Second Career Support Program. Under the Self-Assessment Program, we expanded the scope of eligible employees to support a wider range of career development to cover the period before employees become eligible for the Second Career Support Program.



*Rates based on interviews held in FY2024

Employee health management

We made ongoing efforts to maintain our employees' physical and mental health by providing physical examinations and stress checks.



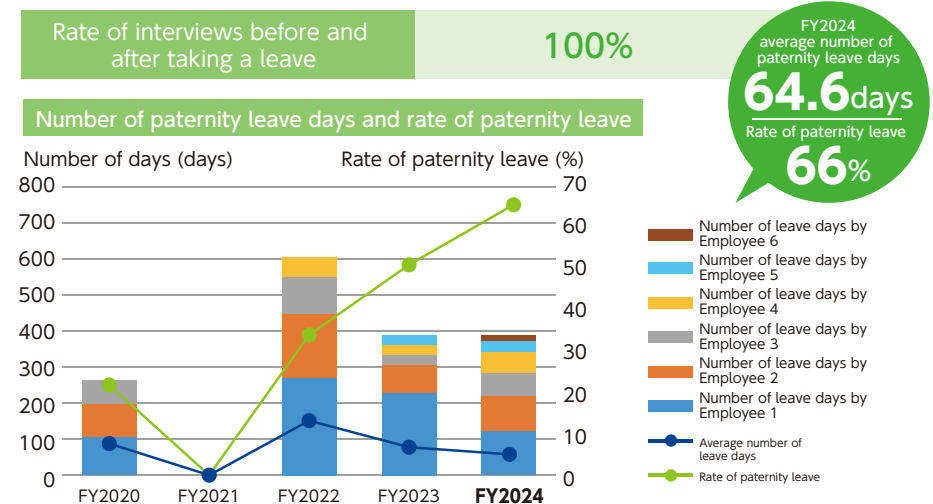
Promotion of the "PepUp" health support website

We are promoting the use of "PepUp," a web-based health support service provided by the Fujikura Composite Health Insurance Society. Accessible from both computers and smartphones, its wide range of content is designed to help employees maintain and improve their health and well-being.



Promotion of diversity

As part of our efforts to promote diversity, we encourage employees to take parental leave. While the percentage of male employees taking paternity leave has steadily increased, the average number of leave days has decreased compared with the previous year. Interviews are conducted with all employees at the start of their leave and, upon request, when they return. Harassment prevention training is also provided in conjunction with these interviews.



Other systems and initiatives

- Encouragement of health checkups and specific health guidance for employees and their dependents
- Financial support for comprehensive medical checkups
- Establishment of a health consultation hotline
- Promotion of various sports activities (through cultural and athletic clubs and initiatives by the Health Insurance Society)
- Financial support for vaccinations for employees assigned overseas
- Home leave program for overseas assignees (once every six months for single assignments, once a year for family-accompanied assignments)

CSR Materiality

Safety and Health Initiatives

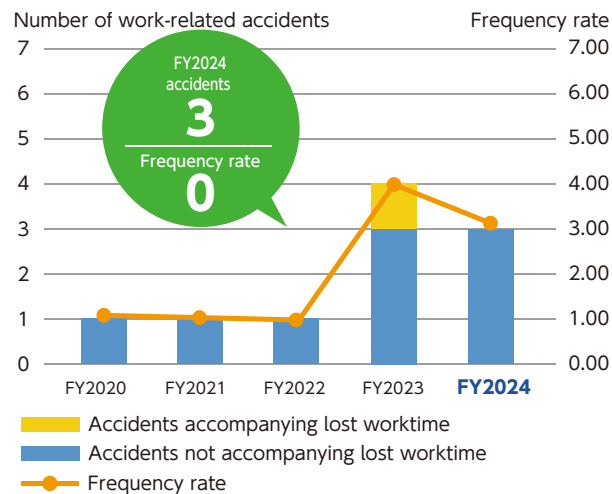
Activities for achieving zero occupational accidents

Number of occupational accidents

In fiscal 2024, there were no accidents resulting in lost worktime; however, we did not achieve our target, as three accidents not accompanying lost worktime occurred. These accidents included one cut injury, one collision, and one fall, all of which were attributed to minor carelessness or a lapse in concentration.

Going forward, we will review potential hazards identified from past accident cases and KY (risk prediction) examples. By reinforcing fundamental safety practices—such as thorough “pointing and calling”—we will work to prevent future workplace accidents.

Number of work-related accidents and their frequency rate

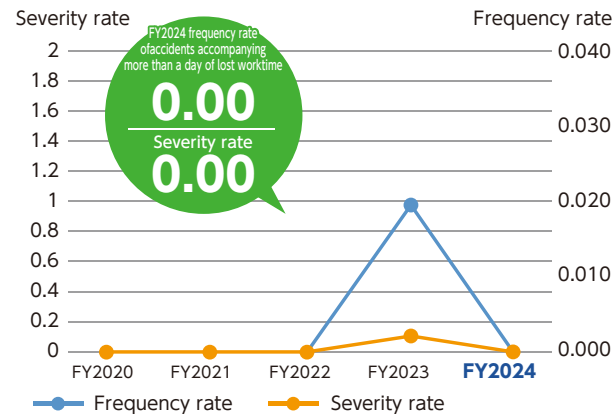


Indicators of occupational accidents

In fiscal 2024, there were no accidents resulting in lost worktime. As a result, both the frequency rate and severity rate for such accidents were 0.00.

While there were no accidents resulting in lost worktime, accidents not resulting lost worktime did occur, so we will continue implementing measures to prevent recurrence and will use the frequency and severity rates as key safety management indicators, ensuring ongoing monitoring and improvement.

Frequency rate and severity rate of accidents accompanying more than a day of lost worktime

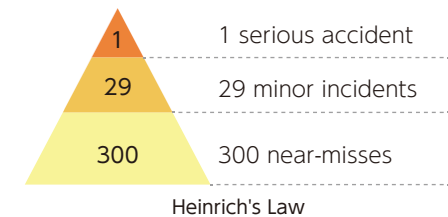


KY (risk prediction) activities

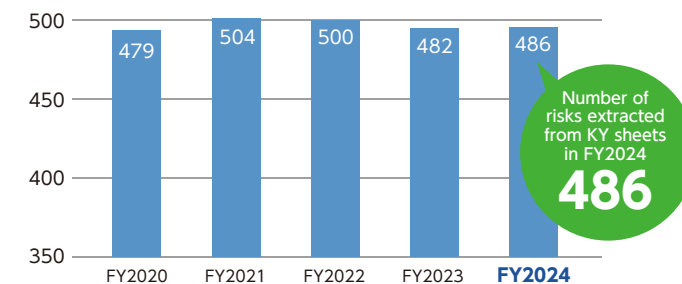
Each year, we carry out KY (risk prediction) activities across the company. In fiscal 2024, we identified 486 potential risks (100.8% compared to the previous year) and worked to reduce potential safety and health risks at each site.

As a new initiative in fiscal 2024, we filmed new employees at work to identify potential hazards, unsafe conditions, and unsafe behaviors. This effort helped raise safety awareness among early-career employees—who face higher risk of workplace accidents—and strengthened our company-wide commitment to achieving zero occupational accidents.

Industrial accident = Unsafe situation × Unsafe act



Number of risks extracted from KY sheets at Fujikura Kasei



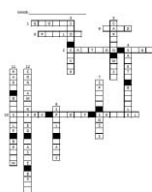
CSR Materiality

Safety and Health Initiatives

Safety best practices

Employee education on chemical substance handling <Fujikura Kasei Malaysia>

At Fujikura Kasei Malaysia, group training sessions are held to ensure proper handling of chemical substances. In addition to conventional classroom-style learning, the company has introduced creative approaches to make safety education more engaging. For example, original crossword puzzles are used to help employees gain basic chemical knowledge in an enjoyable way, with small prizes awarded to those who complete the puzzle correctly.



Enhancing workplace environment and noise control <Fujichem Sonneborn>

At Fujichem Sonneborn, areas where noise levels exceed the 85 dBA limit set by UK regulations have been identified, and a noise map has been created to ensure proper use of required protective equipment during plant operation. As a voluntary standard, the company designates areas with noise levels above 80 dBA as mandatory hearing-protection zones, requiring strict adherence to the use of protective equipment. Hearing-protection devices are integrated into the helmet respirator systems worn by operators. Going forward, the company will continue its efforts to reduce noise exposure, not only to comply with regulations but also to protect the health of all employees.



Improving safety in handling organic solvents <Fujichem Sonneborn>

Fujichem Sonneborn implements measures to prevent ignition accidents caused by static electricity. For example, when filling flammable liquids, electrostatic charge may occur and become a potential ignition source. To mitigate this risk, steps are taken to avoid free-fall filling and minimize charge accumulation. Specifically, pump speeds are controlled, and liquids are directed along the inner walls of fixed tanks to reduce electrostatic charge generated by flow and friction. Through these measures, the company ensures a high level of safety and effectively prevents ignition accidents caused by static electricity.



Documentation of chemical safety training for manufacturing personnel <Shanghai Fujikura Kasei Coating Co., Ltd.>

Shanghai Fujikura Kasei Coating Co., Ltd. establishes an annual schedule of emergency drills at the beginning of each fiscal year. In particular, for fire response training, the company not only conducts planned exercises but also strengthens its initial fire response system by maintaining oxygen masks and cylinders on site.

To ensure that personnel are able to take initiative in emergency situations, the company encourages employees to obtain the Red Cross Protection License for performing artificial respiration and promotes participation in courses offered by vocational schools and fire training centers. Recognizing that emergency drills tend to become routine over time, the company strives to maintain a sense of urgency and constantly enhances both preparedness and practical training effectiveness.



Employee health promotion initiatives <Fujikura Kasei Indonesia>

Fujikura Kasei Indonesia allows employees free use of part of its warehouse after working hours so they can engage in health-promoting activities such as badminton, table tennis, and aerobics. The company supplies equipment, including badminton nets and table tennis tables, to support these activities, and employees make use of this opportunity to actively maintain their health through sports. The company also supports employee well-being from a nutritional perspective by distributing milk and promoting health improvement through multiple approaches.



CSR Materiality

Environmental
Conservation

At Fujikura Kasei, we manufacture environment-friendly products that can coexist with Earth, befitting a company that handles chemical substances and chemical reactions.

Additionally, we systematically engage in company-wide environmental improvement activities to reduction of environmental burden accompanying our business activities.

Report of the Committee for Legal Compliance with the Energy Saving Act

In fiscal 2024, we held four meetings of the Committee for Legal Compliance with the Energy Saving Act, actively reviewing our energy usage and monitoring the progress of our conservation initiatives.

As one example of these activities, we worked to reduce peak power consumption during the summer based on insights obtained through the visualization of electricity usage. By analyzing daily electricity usage patterns and setting air-conditioning timers to operate before outdoor temperatures rose, we were able to successfully curb peak demand and reduce total electricity consumption.

Going forward, we will continue to promote electricity visualization and optimize air-conditioning operations according to temperature fluctuations, to achieve greater energy efficiency.

When considering that energy-saving initiatives need to be continued long-term, identifying new improvement measures can be challenging. However, we remain committed to returning to the basics, and by reaffirming the full name of the Act—the Act on the Rational Use of Energy and Conversion to Non-Fossil Energy Sources—we will continue our efforts toward realizing rational and efficient energy use.

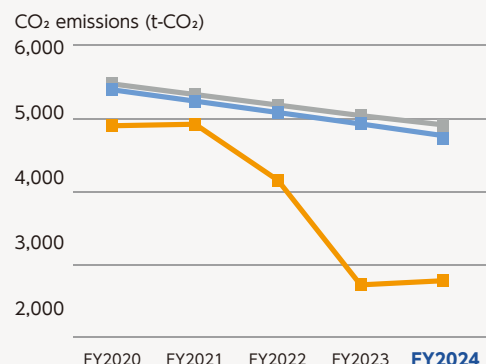
Eco-Vision performance data

CO₂ reduction target and actual figures

Target

Reduce CO₂ emissions by 41%
by FY2030 compared to FY2013

In fiscal 2024, we set our CO₂ emissions target at 4,777 t-CO₂/year and achieved our goal with a result of 2,809 t-CO₂/year. The primary factors behind this achievement included maintaining CO₂-free electricity contracts throughout the year at both the R&D Center and the Kuki Logistics Center, as well as company-wide efforts led by the Energy Conservation Act Committee to review and revise operational management standards and promote more rational energy use. For fiscal 2025, we have set a target of 4,622 t-CO₂/year. We will continue to pursue initiatives from multiple perspectives to ensure ongoing achievement of this target. For reference, the ratio of non-fossil energy in total electricity consumption reached 45.80% in fiscal 2024.

Trends in CO₂ emissions

FY2024 CO₂
emissions reduction target
(38% reduction target)
4,093 t-CO₂
(41% reduction target)
4,777 t-CO₂

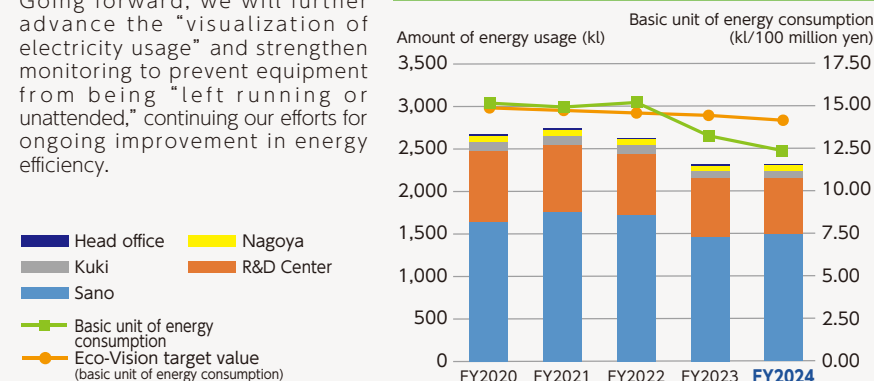
Trends in energy usage and basic unit of energy consumption

Target

Continue reducing the five-year
average basic unit of energy consumption
by more than 1% per year

In fiscal 2024, we achieved our energy consumption intensity target, recording 12.47 kℓ per 100 million yen against the target value of 13.17 kℓ per 100 million yen. The key factors behind this achievement included reductions in energy usage through ongoing energy-saving initiatives, as well as a company-wide review of “operational management standards” to promote more rational energy use. In addition, the decline in the emission coefficient of city gas also contributed to the improved results. Going forward, we will further advance the “visualization of electricity usage” and strengthen monitoring to prevent equipment from being “left running or unattended,” continuing our efforts for ongoing improvement in energy efficiency.

FY2024
energy usage
2,314 kℓ
Basic unit of energy consumption
12.47
kℓ/100 million yen

Trends in energy usage and
basic unit of energy consumption

CSR Materiality

Environmental
ConservationTrends in waste emissions
and waste emission intensity

Target

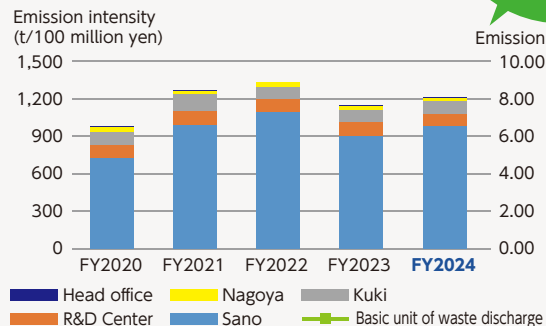
Continue to achieve a year-on-year reduction of more than 1% in waste emission intensity (per unit of sales) by 2030

In fiscal 2024, our waste emission intensity (waste generated per unit of sales) was 6.56 t per 100 million yen, falling short of the target value of 6.49 t per 100 million yen.

However, we ensured strict adherence to safety and proper disposal methods. For lithium-ion batteries, which pose a risk of ignition, we implemented thorough segregation and outsourced their disposal to specialized contractors. In addition, by establishing a circular reuse system for plastic pallets within our logistics processes, we worked to reduce overall waste emissions.

Going forward, in light of the increasing complexity of waste management, we will strengthen on-site inspections to confirm that waste generated by our operations is handled safely and appropriately, while continuing to pursue further reductions.

FY2024
waste emissions
1,217 t
Waste emission intensity
6.56
t/100 million yen

Trends in waste emissions and waste
emission intensity

Environmental investment report

In fiscal 2024, we continued to make environmental investments, including investments related to energy conservation, and executed all planned projects, including air-conditioning system upgrades, as scheduled. Total investment for the year amounted to 84.4 million yen.

Energy-saving investments focused on replacing older equipment with more energy-efficient alternatives, while environmental investments centered on upgrading facilities and devices to ensure stronger compliance with relevant environmental laws and regulations.

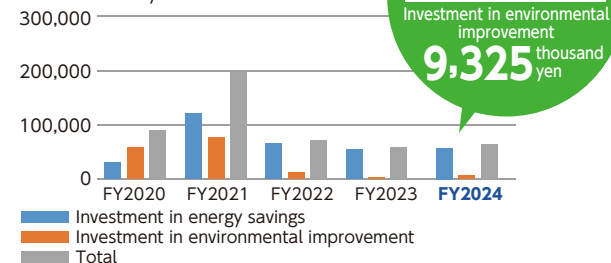
We will continue to proactively invest in energy conservation and environmental initiatives.

FY2024 environmental investment

Investment item	Investment amount (thousand yen)	Corresponding SDGs
Investment in energy savings	75,115	3 (Good health and well-being), 13 (Climate action)
Investment in environmental improvement	9,325	11 (Sustainable cities and communities), 13 (Climate action)
Total	84,440	

Trends in environmental
investments

Unit: thousand yen



FY2024
Investment in energy savings
75,115 thousand yen
Investment in environmental improvement
9,325 thousand yen

Case examples of Kaizen activities

Reduction of steam loss — Sano Plant Factory No. 1

At Sano Plant Factory No. 1, pure water and steam used in production are centrally managed and supplied to each production line. However, the plant faced a challenge: the longer the distance between the steam source and the production plant, the larger the energy loss.

To address this issue, in fiscal 2024 a dedicated boiler was installed near the production line located farthest from the main steam source, minimizing the distance for steam transfer. This initiative is expected to contribute to reducing both fuel consumption and CO₂ emissions.



LP gas tank



Once-through steam boiler

CSR Materiality

Chemical Substance Management

Chemical substance management initiatives

We believe it is essential to design and provide products that do not have a significant negative impact on the environment, while ensuring the health and safety of everyone involved—from employees engaged in manufacturing to customers and end users.

To this end, we have established a Chemical Management System (CMS), which is integrated into our Quality Management System (QMS), Environmental Management System (EMS), and Occupational Health and Safety Management System (OHSMS).

We also recognize the importance of properly communicating information on chemical substances contained in our products. To ensure this, we manage chemical substances based on the framework shown on the right, centered on the “Fujikura Kasei Chemical Database” (FCDB).

FY2024 activities

In fiscal 2024, we continuously monitored developments related to the Stockholm Convention and, in consultation with our customers, moved forward with replacing any affected chemical substances with suitable alternatives. For products containing UV-328, which became regulated under Japan’s Chemical Substances Control Law on February 18, 2025, we completed the transition well ahead of the enforcement date.

To maintain up-to-date Safety Data Sheets (SDS), we reviewed related data as in previous years and reviewed the information in the Fujikura Kasei Chemical Database (FCDB). As a result, the enhanced system has enabled SDS documents to be prepared more smoothly and with greater accuracy.

Going forward, we will continue reviewing and improving the design and operation of our SDS system in anticipation of future revisions to the Industrial Safety and Health Act and other regulations, ensuring prompt and precise delivery of SDSs for all our products.

Chemical substances benefit our lives. At the same time, however, they can pose a serious health risk to a human being and can result environmental pollution if they are handled improperly. At Fujikura Kasei, we have a strict management framework in place that includes within its scope not only our business partners but also all parties beyond, to fulfill our social responsibility as a company that handles chemical substances.

Maintaining and updating the chemical substance management framework

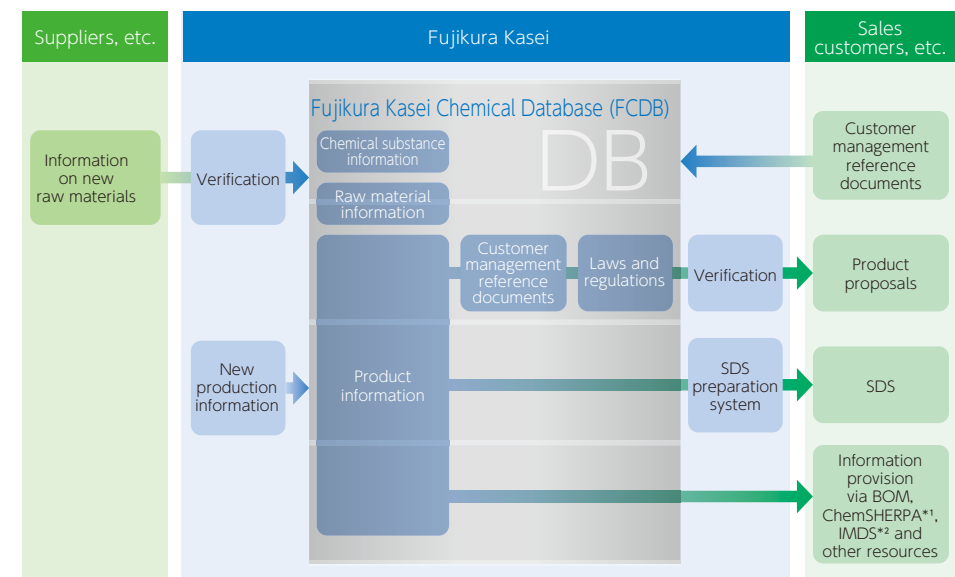
As global efforts to assess the safety of chemical substances advance, legal frameworks are being strengthened in many countries. To respond swiftly and appropriately to these developments and industry requirements, we continuously maintain and update the Fujikura Kasei Chemical Database (FCDB).

To prevent management standards from becoming outdated, we regularly review relevant groups of chemical substances at appropriate times and designate them as either prohibited or requiring approval. During new product development, we ensure strict chemical management throughout the entire process.

In addition, to operate this framework effectively, we place strong emphasis on employee education—starting with training at the time they are employed and continuing through in-house seminars to enhance knowledge and competency.

Through these efforts, we aim to continue providing products that customers can use with confidence and peace of mind.

● Our chemical substance management scheme



*1 Chem SHERPA: A common scheme for conveying information on the chemical substance content of products

*2 IMDS: Stands for International Material Data System. A database of materials and its scheme.

CSR Materiality

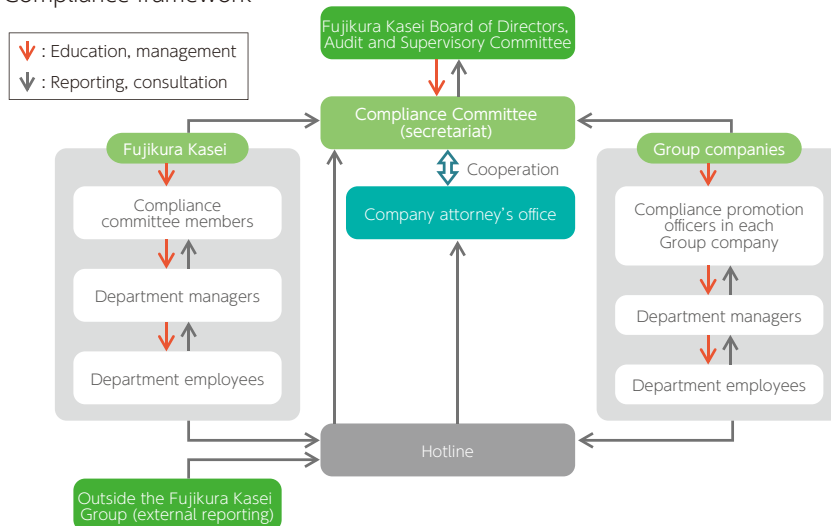
Compliance

Each officer and employee of the Fujikura Kasei Group is committed to acting with integrity and fairness, conducting business in accordance with the Compliance Charter and the Fujikura Kasei Code of Conduct.

Compliance promotion framework

To strengthen compliance across our Group, the Compliance Committee appoints compliance committee members to Fujikura Kasei and compliance promotion officers to major subsidiaries. These officers disseminate information on legal trends to members of their department or Group company, and hold study workshops for employees.

● Compliance framework



Whistleblower system

We have a Compliance Hotline (Whistleblower System) in place to prevent misconduct and corruption and to ensure prompt response to any incidents or harassment. Under this system, employees and stakeholders may report suspected violations of laws and regulations, harassment, fraud, corruption, and other improper business practices to either the Compliance Committee Secretariat or an external law firm.

The system guarantees that whistleblowers do not suffer any disadvantage or retaliation as a result of making a report. Anonymity is strictly protected, and all reports and communications received through the hotline are handled fairly and with confidentiality.

Fair Trade and Ethics Policy

We recognize that our corporate activities are supported by sound partnerships with our business partners. As a responsible member of society, we seek to earn the trust of all stakeholders by faithfully adhering to our Fair Trade and Ethics Policy and conducting business fairly and with integrity.

In fiscal 2024, we responded to surveys conducted by the Japan Fair Trade Commission regarding price pass-through practices and the Subcontract Act, and our efforts were verified by the Fair Trade Subcommittee. In addition, we revised and updated our Fair Trade and Ethics Policy, focusing particularly on sections related to corruption and bribery prevention.

Human rights initiatives

We regard respect for human rights as a vital foundation for business continuity, and promote initiatives under the leadership of the Compliance Committee, chaired by the Director and General Manager of the Corporate Management Division.

We place human rights at the core of our business activities and promote responsible practices to prevent adverse impacts on stakeholders throughout our supply chain. In fiscal 2024, we strengthened our CSR survey for business partners by adding items related to human rights and labor practices. We also reviewed and revised our Human Rights Policy, with particular emphasis on eliminating forced labor.

Compliance education

We recognize that compliance is the foundation of sustainable corporate activities. It goes beyond legal compliance to include honoring commitments to stakeholders, adhering to social rules and ethical standards, and, at our overseas sites, respecting local customs and practices.

Raising individual awareness among employees is essential to embedding a culture of compliance. In fiscal 2024, we and our key subsidiaries conducted video-based compliance training on topics such as information security, human rights, and harassment (including mental health care).

We will continue to promote ongoing compliance education to further strengthen ethical awareness across the organization.

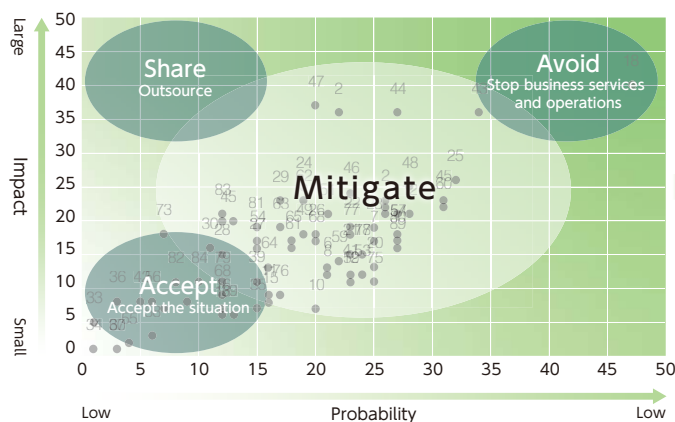
CSR Materiality

Risk Management

Identification of company-wide risks and formulation of countermeasures for risk management

As part of our efforts to strengthen our sustainability initiatives under the 11th mid-term management plan, the Sustainability Committee has assumed overall control of potential company-wide risks as a management issue. It has clarified the risks anew from a company-wide perspective and launched initiatives to mitigate those risks.

- 1 Analyze the environment surrounding our company
- 2 Identify risks (risk identification)
- 3 Calculate the significance of the risks (risk analysis)
- 4 Prioritize risk responses (risk evaluation)
- 5 Formulate risk responses



*Risks classified under "mitigate" are those that need to be addressed.
*Risks covered by existing management systems are excluded.

At Fujikura Kasei, we have established a comprehensive risk management framework to prevent potential risks across all business operations, ensuring sound and smooth corporate management.

For risks identified as requiring action, we designate a "risk owner" (responsible executive) and promote company-wide initiatives to mitigate those risks under their leadership.

1. Environmental analysis

We confirmed the environment surrounding our company from the perspective of achieving sustainable growth and enhancing corporate value.

2. Identification of risks

We identified conceivable risks in the operational processes of each department in terms of both external and internal factors (a total of 84 categories of operational risks, financial risks, strategic risks, and hazard risks).

3. Risk analysis

We weighed the identified risks, creating a risk matrix based on impact and probability. The risks were classified into four categories—share, avoid, accept, and mitigate—with those categorized under "mitigate" identified as risks that need to be addressed. Risks other than those already covered by existing management systems were defined as potential risks.

4. Company-wide efforts to mitigate identified risks

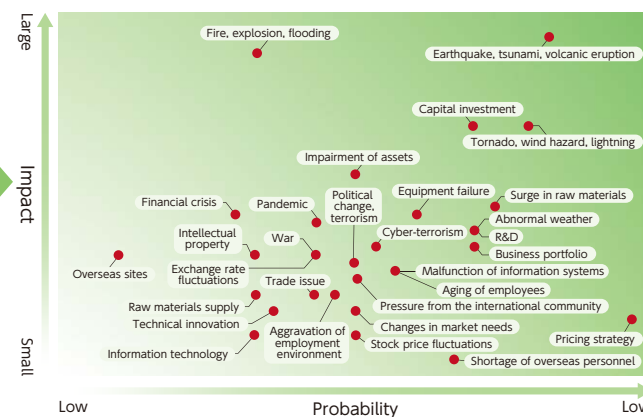
At the beginning of fiscal 2024, risks identified as requiring company-wide attention were addressed under the direction of the President. Each "risk owner" (responsible executive) clarified risk-mitigation measures when setting annual objectives, and department managers translated these measures into action plans, promoting implementation across the organization.

5. Evaluation of risk-mitigation efforts

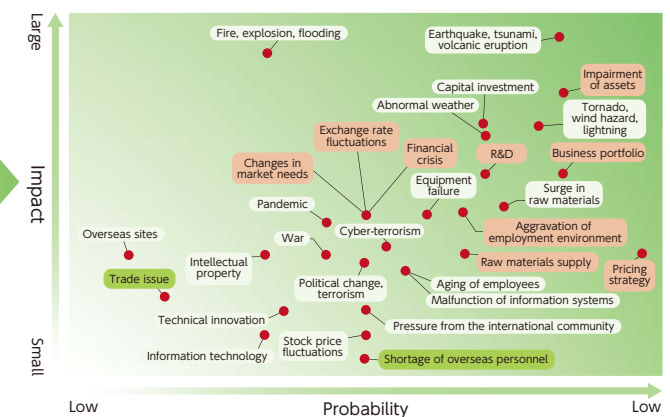
After implementing mitigation measures during the year, each risk owner conducted a new risk analysis at the end of fiscal 2024. The results showed that several items have higher potential impact or likelihood of occurrence due to factors such as increased internal awareness and changes in the external environment.

We will continue to identify emerging risks and perform ongoing risk analyses to strengthen mitigation efforts. The progress of these initiatives will be regularly discussed and reviewed by the Sustainability Committee to further enhance our company-wide risk management framework.

● Beginning of FY2024 before risk mitigation initiatives



● End of FY2024 after risk mitigation initiatives



CSR Materiality

Risk Management

Information security

Amid the rapid changes in the business environment in recent years, the importance of information security has further increased. At Fujikura Kasei, we work to reduce risks to our information assets and to maintain and enhance overall information security through the Information Security Subcommittee.

Response to information security

Recognizing the importance of our social responsibility to protect information assets—including customer and employee personal information—we have established an “Information Security Policy” to ensure proper management in daily operations. In accordance with the “Information Security” Training Manual, we identify information assets such as terminals, servers, confidential information, and personal data, and define handling procedures for day-to-day operations as well as incident response procedures.

The Information Security Subcommittee is responsible for company-wide coordination. It is a cross-functional organization chaired by the head of the Compliance Committee (Director and General Manager of the Corporate Management Division) and composed of the Information Systems Department, administrative divisions at each site, and managers from each business unit. Responding promptly to changes in the business environment, it works to strengthen information security measures by reviewing potential risks such as guidelines established by industry association to which our stakeholders belong, social demands, cloud migration, AI utilization to increase efficiency, and information security incidents and accidents.

FY2024 initiatives

- Consideration of introducing cyber security insurance
- Implementation of targeted email (phishing) training
- Video-based training on responding to fake news and misinformation
- Update of the industry association’s security checklist
- Introduction of company-approved generative AI tools and related training on preventing information leakage
- Revision of the Information Security Training Manual

Corporate disaster prevention

About corporate disaster prevention

Corporate disaster prevention refers to initiatives to protect employees and assets and ensure business continuity in the event of natural or human-made disasters. It is mainly centered on two key components: a “Disaster Prevention Plan” and a “Business Continuity Plan (BCP).”

● Disaster Prevention Plan

Focuses on protecting lives and assets during a disaster through initiatives such as evacuation drills, emergency communication systems, and disaster response manuals.

● Business Continuity Plan (BCP)

Aims to minimize damage and ensure business continuity and rapid recovery during emergencies by securing alternative means and establishing recovery procedures.

Our initiatives

The Disaster Prevention Plan and BCP are closely related, with many common elements. Since fiscal 2024, we have established the Corporate Disaster Prevention Committee to enhance and coordinate the two frameworks and ensure effective and resilient corporate disaster management.

● Corporate Disaster Prevention Committee

Oversees initiatives to develop and strengthen corporate disaster prevention measures through collaboration between two subcommittees.

● Disaster Prevention Subcommittee

Supervises disaster prevention plans at each site. In fiscal 2024, a comprehensive earthquake drill was planned and conducted. The lessons learned from the drill were shared company-wide to support continuous improvements in disaster preparedness.

● BCP Subcommittee

Works to develop and strengthen the company’s business continuity framework. In fiscal 2024, efforts were made to acquire knowledge for implementing an “all-hazards BCP,” with full-scale restructuring of the BCP scheduled to begin in fiscal 2025.

Corporate Disaster Prevention Committee

Disaster Prevention Subcommittee

Ensures employees’ lives and safety
Reduces physical damage

BCP (Business Continuity Plan) Subcommittee

Maintains and rapidly restores critical operations (early recovery planning)

Corporate Responsibilities

Ensures personal safety, prevents secondary disasters, maintains business continuity, and contributes to and coexists with local communities

Recognizing corporate disaster prevention as an important priority, we will continue these initiatives to become a disaster-resilient company.

Quality Assurance

Our products are mainly purchased by corporate customers as production goods. To obtain our customers' trust that they definitely gain reassurance from buying Fujikura Kasei's products, we have created a quality management system and engage in improving both the quality of our products and the quality of our work as our contribution to society.

Our basic concept of quality assurance

We produce our products always from the customer needs point of view. We have established a quality management system based on ISO9001 standards (Table 1) and engage in quality assurance activities as one across our Group so we may respond promptly and accurately to upgraded customer demand for quality. Furthermore, to provide globally uniform quality across our entire Group, we are promoting the acquisition and/or maintenance of ISO9001 certification by our Group companies in and outside Japan and ensuring continuous improvement by implementing quality maintenance activities.

● Quality management system certification status (Table 1)

Management system	Certification Division	Scope of application
ISO9001*1	Whole company	Design, development, production and sales of coatings, conductive paste and chemical products (except for in vitro diagnostic and all products handled in Medical Material Department).
ISO13485*2 International standard specifically for the medical device industry	Medical Material Dept.	Design and manufacture of in-vitro diagnostic reagents for measuring of proteins, enzymes, lipids/lipoproteins, carbohydrates, hormones, therapeutic drugs.
IATF16949*3 International standard specially for the automotive industry	Electronics Materials Division	Design and manufacture of conductive and insulation pastes.

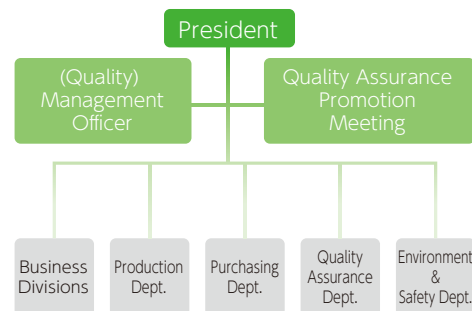
*1 Japan Management Association Quality Assurance Registration Center (JMAQA) *2 SGS Japan Inc. *3 LRQA Limited

● ISO9001 certification status of Group companies in Japan and overseas that have production sites (Table 2)

	Number of production site companies*4	Number of certifications acquired	Certification rate
Japan	4	3	75%
Overseas	10	9	90%
Total	14	12	86%

*4 Companies that have production sites, including Fujikura Kasei

● Fujikura Kasei organizational chart (Table 3)



Quality assurance framework

We have a comprehensive framework in place covering all processes—from product planning, design, manufacturing, and shipment to customer use—to ensure consistent product quality. In the event of a quality trouble (quality flaw or customer complaint), the Quality Assurance Department, business divisions, and production departments work as one to investigate the cause and take action to prevent recurrence. The Quality Assurance Department has a proper system in place to guarantee quality always from the customer needs point of view, as a separate department directly under the president, independent of other business divisions and the production department.

Additionally, we have established a Quality Assurance Promotion Meeting composed of members from each division and department to pursue activities such as for maintaining and improving our company-wide quality management system and proposing solutions to quality-related issues. (Table 3)

Medium to long-term initiatives for our quality assurance system

In fiscal 2024, we implemented the following initiatives to strengthen our quality assurance system.

1. Group-wide efforts to deliver high, globally consistent quality

- Implemented quality maintenance activities at overseas group companies in India, Thailand, and China (Shanghai and Foshan) to unify inspection methods and equipment and to establish a consistent quality assurance framework.
- Enhanced information sharing among all sites to ensure timely understanding of quality issues occurring at Group companies.
- Completed the introduction of trend management for raw materials and products to improve manufacturing quality and prevent quality issues.

2. Initiatives to build a sustainable quality assurance framework

- Strengthened horizontal deployment and follow-up of preventive measures, along with enhanced design reviews, to prevent quality issues and reduce waste.
- Promoted quantification and visualization of appearance evaluations—areas prone to human subjectivity—to prevent inappropriate inspections and improve consistency.

Contribution to Local Communities

Fujikura Kasei and its Group companies engage in social contribution activities that conform to the characteristics of the region where they are located. Some of the major activities in fiscal 2023 are introduced below.

Activities of Fujikura Kasei and Group companies in Japan

We operate five offices in Japan and engage in active communication with the local communities in which they are respectively located. We also implement social contribution activities through our business and employees, valuing these opportunities to interact with the communities.

● Activities by Fujikura Kasei

Activity	Implemented by
Donation to Fujikura Gakuen (support facility for people with intellectual disabilities)	Head office
Donations to the Red Feather Community Chest and the Japanese Red Cross Society	Head office
Blood donation via a mobile blood bank on more than two occasions	R&D Center
Implementation of training for students from Satte Nursing School (Public Health Nursing Department)	R&D Center
Internship program for high school students	Sano Plant
Co-sponsoring of a local festival	Sano Plant, Kuki Logistics Center
Participation in the beautification of industrial parks and local communities	R&D Center, Sano Plant, Nagoya Branch

Blood donation activities

In fiscal 2024, we received a letter of appreciation from the Japanese Red Cross Society and Saitama Prefecture in recognition of our continued blood donation efforts at the R&D Center.



● Activities by domestic Group companies

Activity	Implemented by
Contribution of 2,900 eco-caps to the eco-cap campaign organized by the Eco-cap Promotion Association	Fujichemi Tokyo
Donation to the Tenjinsai festival and the Suito Kurawanka fireworks festival (Hirakata)	Fujichemi Kinki
Donation to the local summer festival and autumn festival	Fuji Chemical
Scholarship for self-paying students from abroad	Tohkoh Jushi

Activities of Group companies overseas

Red Spot

At Red Spot, a volunteer team called RSVP, composed of members from various departments, plans and carries out volunteer activities both inside and outside the company. In fiscal 2024, the team supported initiatives such as granting wishes for children with serious illnesses and donating the equivalent of one hour of employees' wages. In total, USD 60,000 was donated to 33 organizations.



Donation of 1,100 pairs of socks



Christmas caroling and gift-giving at nursing homes

Fujikura Kasei Thailand

Fujikura Kasei Thailand donated refrigerators in celebration of Elderly Day, and provided tricycles and other items to nursery schools and kindergartens as part of its ongoing efforts to contribute to the local community.



National Elderly Day activities



Donations to children

Shanghai Fujikura Kasei Coating

In fiscal 2024, Fujikura Kasei (Shanghai) participated in a sports festival hosted by the Fengxian District Labor Union. Employees took part in events such as table tennis, jump rope, and running, strengthening connections and interaction with local residents.



Sports Day organized by the labor union



Chapter 4 Corporate Data

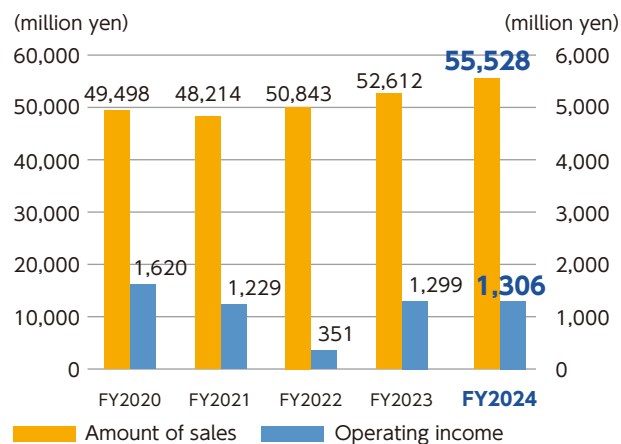
We make sustainable growth visible from both financial and non-financial perspectives to enhance corporate value. We are also strengthening our corporate governance while ensuring transparent information disclosure.



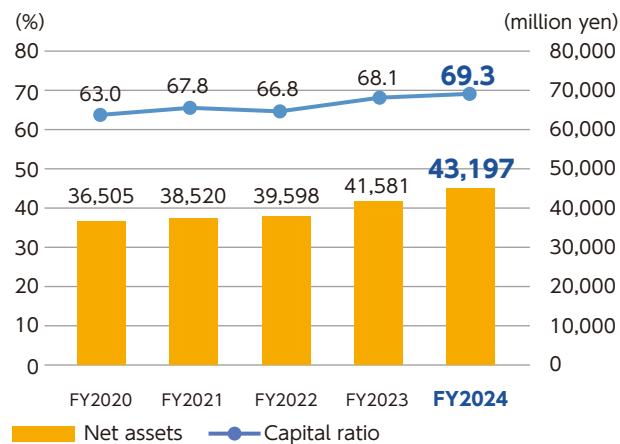
- [47](#) Financial Highlights
- [48](#) Non-financial Highlights
- [49](#) Corporate Governance
- [51](#) Overview of the Fujikura Kasei Group
- [52](#) Corporate Information / Editorial Policy

Financial Highlights

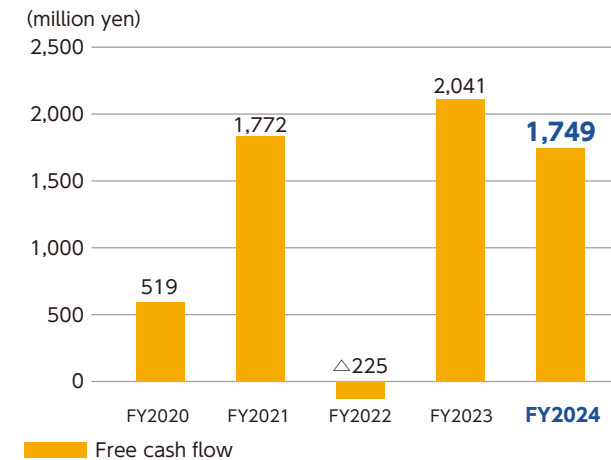
Amount of sales & Operating income



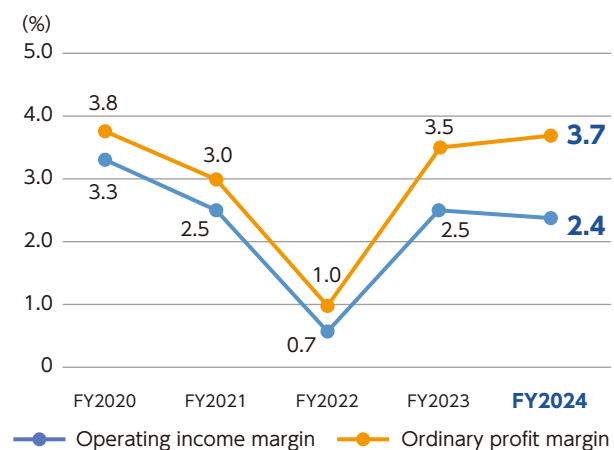
Capital ratio & net assets



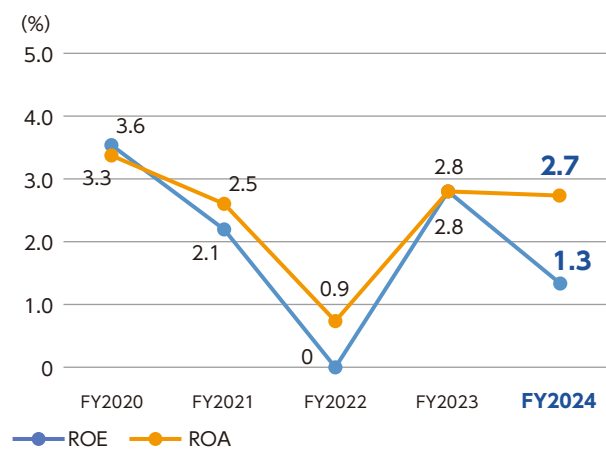
Free cash flow



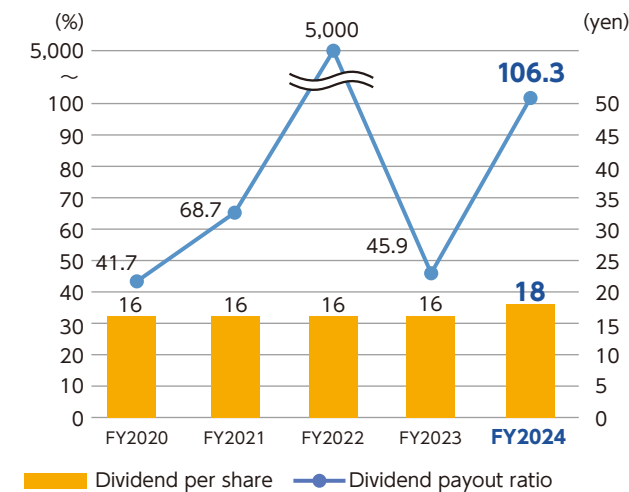
Operating income margin & ordinary profit margin



Owned capital Return on equity (ROE) & Total assets business Return on Assets (ROA)

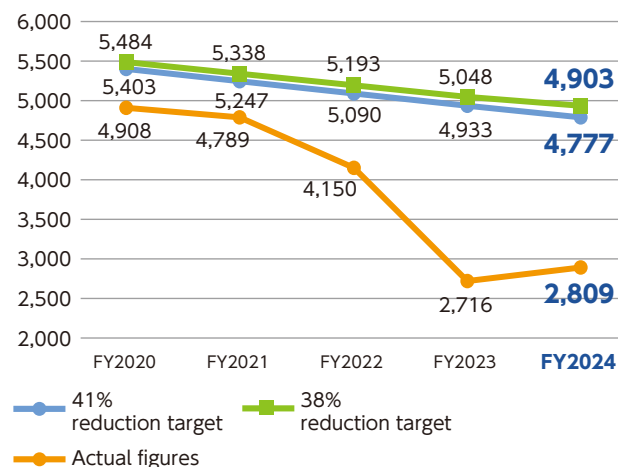


Dividend payout ratio & dividend per share



Non-financial Highlights

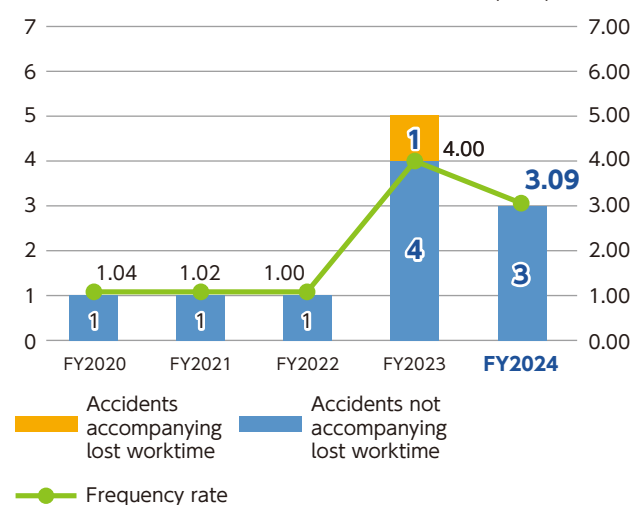
Trends in CO₂ emissions

CO₂ emissions (t-CO₂)

Number of work-related accidents and their frequency rate

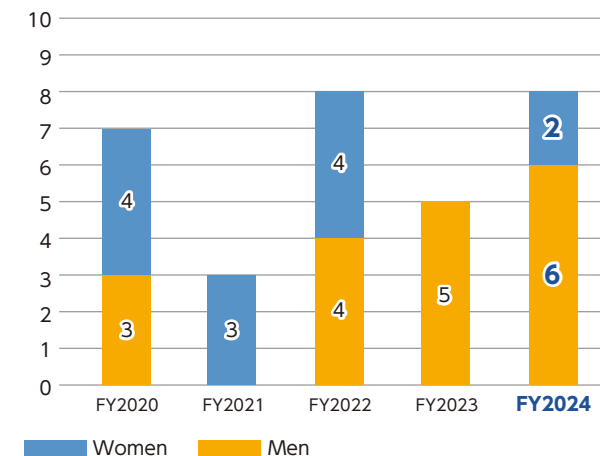
Number of work-related accidents (no. of cases)

Frequency rate (%)



Number of employees taking parental leave

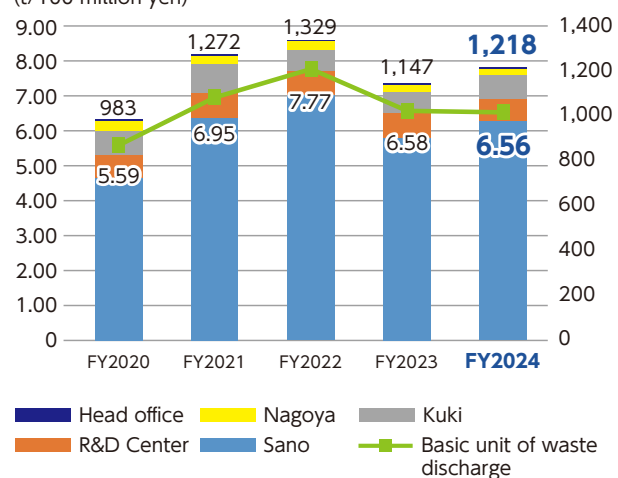
Number of employees taking parental leave (no. of people)



Trends in the discharge of waste and the basic unit of waste discharge

Basic unit of waste discharge (t/100 million yen)

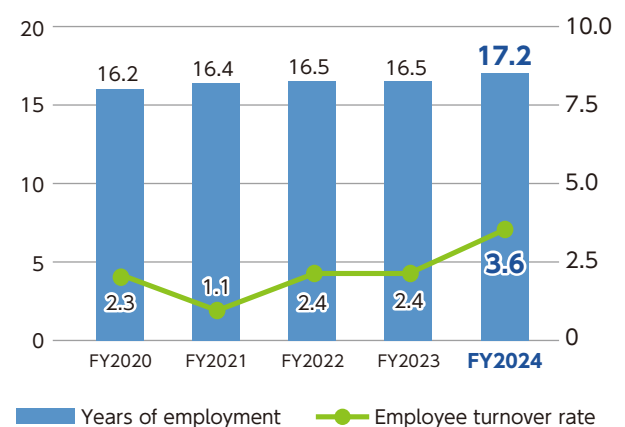
Discharge of waste (t)



Average years of employment and employee turnover rate

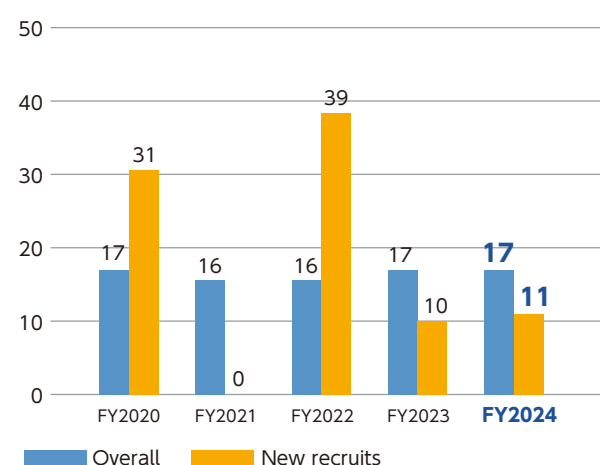
Years of employment (year)

Employee turnover rate (%)



Ratio of female employees and new female graduate recruits

Ratio of female employees and new female graduate recruits (%)



Corporate Governance

In the investment field, the term ESG is commonly used as a collective concept, but we regard E (environment) and S (society) as being on an equal level and G (governance) as the foundation upon which E and S activities are implemented. We are committed to developing an even stronger governance framework, to engage in activities as one with the aim of promoting co-existence and co-prosperity between all employees and society and achieving sustainable growth.

Our basic concept of corporate governance

We regard corporate governance as a priority management issue, and engage in various policies to increase business efficiency, promote prompt decision-making, and strengthen the supervisory function of management. We will also act on our basic internal control policy to balance efficiency and control toward increasing corporate value and to aim to create internal controls appropriate to our company.

Our corporate control framework

(1) Board of Directors

Our Board of Directors is composed of 8 directors, 2 outside directors and 4 directors who are Audit and Supervisory Committee members. As decision-making bodies, the Board of Directors and the Executive Committee discuss, deliberate, and decide on company-wide management issues. Additionally, a business executive meeting composed of directors and department managers is held regularly every month to promote effective business management.

(2) Audit and Supervisory Committee

Pursuant to the Companies Act, we have installed an Audit and Supervisory Committee. It is composed of four Audit and Supervisory Committee members, including three outside directors.

(3) Nomination and Remuneration Committee

We have a Nomination and Remuneration Committee in place that serves as an arbitrary advisory body to the Board of Directors.

The committee is composed of three members that include one inside director and two outside directors.

In 2025, the committee convened in January, February, and April to formulate and submit draft recommendations to the board of directors. The recommendations pertained to candidate directors and other board members for the following year, and to individual remunerations including the performance-based remuneration for directors, among others.

Directors

Post	Name	Role and responsibility
Chairman	Daisuke Kato	
President	Susumu Kurihara	
Senior Vice President	Hisashi Kajiwara	Director of the R&D Center; Division Director of the Architectural Coatings Division; responsible for affiliated companies (three sales companies in the architectural coatings business)
Senior Vice President	Hitoshi Kawaguchi	General Manager of the Coatings for Plastics Division; responsible for affiliated companies (overseas); President of Chukyo Paint Service Co., Ltd.; Chairman of Fujikura Kasei Coating (Tianjin) Co., Ltd.; Chairman of Fujikura Kasei (Foshan) Coating Co., Ltd.; Chairman of Shanghai Fujikura Kasei Coating Co., Ltd.; President of Fujikura Kasei (Thailand) Co., Ltd.
Executive Director	Toyohiro Tsuchiya	General Manager of Administration Headquarters; responsible for the Corporate Auditing Office and Sustainability Promotion Department; responsible for affiliated companies (domestic)
Executive Director	Takahiro Ishii	Division Director of the Electronics Materials Division and Medical Materials Department; responsible for affiliated companies (synthetic resins business)
Executive Director	Kazuhiro Suto	Director of the Sano Plant; responsible for the Environment and Safety Department and Export Administration Office
Executive Director	Takayuki Ishimoto	Deputy Director of the R&D Center; Division Director of the Functional Polymers/Polymers & Resins Division; responsible for the Quality Assurance Department
Outside Director	Yoichi Nagahama	Outside Director of Fujikura Composites Inc.
Outside Director	Katsuyuki Kawai	Outside Audit and Supervisory Board Member of B-R 31 Ice Cream Co., Ltd.; Principal of Kawai Katsuyuki Certified Public Accountant Office; Certified Public Accountant
Executive Director (Full-time audit and supervisory committee member)	Hiroaki Watanabe	
Outside Director (Audit and supervisory committee member)	Tomoko Senoo	Director of Gyosei Consulting Co., Ltd.; Certified Public Accountant
Outside Director (Audit and supervisory committee member)	Hiroshi Miyagawa	Principal of Miyagawa Certified Public Accountant and Tax Accountant Office; Certified Public Accountant; Tax Accountant
Outside Director (Audit and supervisory committee member)	Yuki Mukaeda	Lawyer

Corporate Governance

FY2024 initiatives

(1) Reduction of cross-shareholdings

We reviewed our cross-shareholdings, such as whether our reason for holding them remains appropriate and whether their benefits and risks justify their capital cost in light of changes in the business environment.

By selling shares we deem unnecessary to continue holding, we are proceeding to reduce our cross-shareholdings.

(2) Responses to items described in the annual securities report for the term ended March 2025

We are addressing the two items below with regard to our sustainability principles and initiatives described in the annual securities report for the term ended March 2025.

1. Response to climate change (information disclosure based on the TCFD recommendation)
2. Human capital and diversity

(3) Skills matrix of the board of directors

A skills matrix summarizes the skills of all directors in one chart. At our company, we strive to identify the skills of each director, ensure diversity, and disclose relevant information to our stakeholders.

● Skills matrix of the board of directors

Name	Corporate management	Business strategy	Technology & manufacturing	Global leadership	Financial affairs & accounting	Legal affairs & compliance	Knowledge of other industries	ESG & social contribution
Daisuke Kato	○	○		○				
Susumu Kurihara	○	○				○		
Hisashi Kajiware	○	○		○				
Hitoshi Kawaguchi	○	○		○				
Toyohiro Tsuchiya				○	○	○		
Takahiro Ishii		○		○				○
Kazuhiro Suto		○	○					○
Takayuki Ishimoto		○	○					○
Yoichi Nagahama	○	○			○			
Katsuyuki Kawai					○	○	○	
Hiroaki Watanabe			○			○		○
Tomoko Senoo					○		○	○
Hiroshi Miyagawa					○		○	
Yuki Mukaeda						○	○	○

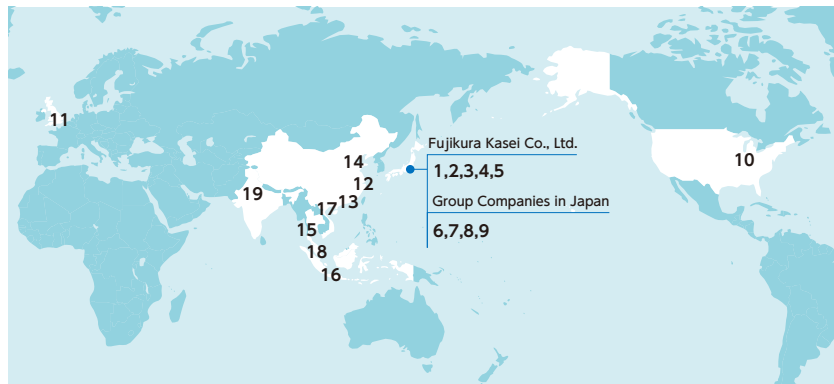
*The above shows up to three areas that are particularly expected of each candidate director.

● Reasons for selecting each skill

Corporate management & business strategy	Corporate management experience and business achievements are needed. Additionally, such skills and knowledge are needed to formulate growth strategies for enhancement of corporate value.
Technology & manufacturing	Abundant technical knowledge accumulated through the development of new technologies, and skills and knowledge concerning the manufacturing of people- and environment-friendly products are needed.
Global leadership	To maximize the results of our global expansion, the experience of serving as a representative of an overseas subsidiary or equivalent position, and the skills and knowledge of managing a business overseas, are needed.
Financial affairs & accounting	To maximize our corporate value based on the efficient operation of capital, financial and accounting skills and knowledge are needed to formulate financial and capital strategies toward building a resilient financial foundation, promotion of growth investments, and strengthening of shareholder returns.
Legal affairs and compliance	For our company to strengthen the effectiveness of managing and supervising the entire Group, knowledge of legal affairs and skills and knowledge in the risk management area are needed.
Knowledge of other industries	It is necessary to listen to the views of knowledgeable persons in other industries and acquire knowledge beyond corporate and organizational bounds from the perspective of diversity and other such aspects.
ESG & social contribution	Skills and knowledge in this area need to be strengthened.

Overview of the Fujikura Kasei Group

Group Company Network



Fujikura Kasei Co., Ltd.

1. Head Office

6-15, Shibakoen 2-chome,
Minato-ku, Tokyo
105-0011

[Main businesses]
Business
management,
sales



2. Sano Plant

Sakaecho 12-1, Sano-shi,
Tochigi
327-0816

[Main businesses]
Manufacture of coatings for
plastics, architectural coatings,
conductive coatings, functional
polymers/polymers and resins,
delivery management



3. R&D Center

13-1, Sakurada, 5-chome,
Kuki-shi, Saitama
340-0203

[Main businesses]
Development of
technologies and products



4. Nagoya Branch

Sanbanwarinaka 3-banchi,
Nawa-machi, Tokai-shi,
Aichi 476-0002

[Main businesses]
Color matching and sales
of coatings for plastics,
delivery management



5. Kuki Logistics Center

1205, Takayanagi, Kuki-shi,
Saitama
349-1125

[Main businesses]
Color matching of coatings
for plastics, delivery
management



Group Companies in Japan

6. Fujichemi Tokyo Co., Ltd.

Nihonbashi Horidomecho First 5F, 1-2-10
Nihonbashi Horidomecho, Chuo-ku,
Tokyo

[Main business]
Sales and construction management of
architectural coatings



7. Fujichemi Kinki Co., Ltd.

Nichirei Tenmabashi Bldg. 1F, 1-3-21
Tenma, Kita-ku, Osaka-shi, Osaka

[Main business]
Manufacture, sales and construction
management of architectural coatings;
manufacture and sales of coatings for
plastics; sales of electroconductive
coatings and polymers/resins



8. Fuji Chemical Co., Ltd.

2-3-10 Aratsu, Chuo-ku, Fukuoka-shi,
Fukuoka

[Main business]
Manufacture, sales and construction
management of architectural coatings



9. Tohkoh Jushi Co., Ltd

PMO 10F Tamachi, 5-31-17 Shiba,
Minato-ku, Tokyo

[Main business]
Sales of raw materials for synthetic
resins; sales of processed items



Group Companies Overseas

10. Red Spot Paint & Varnish Co., Inc.

1107 East Louisiana St., Evansville,
Indiana 47711 U.S.A.

[Main business]
Development, manufacture and sales of
coatings for plastics



11. Fujichem Sonneborn Ltd.

Jaxa Industrial Finishes 91-95 Peregrine
Road, Hainault, Ilford Essex, IG6 3XH
England

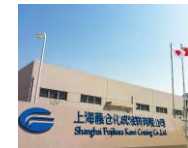
[Main business]
Development, manufacture and sales of
coatings for plastics



12. Shanghai Fujikura Kasei Coating Co., Ltd.

No.177 Yingong Road, Fengxian district,
Shanghai 201417, China

[Main businesses]
Manufacture and sales of coatings for
plastics



13. Fujikura Kasei (Foshan) Coating Co., Ltd.

Room No. E317/318 (Second Region)
JiaXin City Plaza, Xingshun Road,
Daliang Town, Shunde District, Foshan
City, Guangdong Province, China 528300

[Main businesses]
Manufacture and sales of coatings for
plastics



14. Fujikura Kasei Coating (Tianjin) Co., Ltd.

Room 2706, Teda Central Hotel,
No.16, 3rd Avenue, Teda, Tianjin,
China 300457

[Main businesses]
Manufacture and sales of coatings for
plastics



15. Fujikura Kasei (Thailand) Co., Ltd.

88/69 Asia Industrial Estate
Suvarnabhumi (AIES) Moo 4, Khlongsuan,
Bangbo, Samutprakarn 10560 Thailand

[Main business]
Manufacture and sales of coatings for
plastics; sales of architectural coatings
and electroconductive coatings



16. PT. Fujikura Kasei Indonesia

Kawasan Industri Jatake, Jl. Industri 3,
Blok AC No. 68, Bunder, Cikupa,
Tangerang, Banten, Indonesia 15710

[Main business]
Manufacture and sales of coatings for
plastics



17. Fujikura Kasei Vietnam Co., Ltd.

Plot 13.1, Road no.10, Cam Dien-Luong
Dien Industrial Park,
Luong Dien Commune, Cam Giang
District, Hai Duong Province, Vietnam

[Main business]
Manufacture and sales of coatings for
plastics



18. Fujikura Kasei Malaysia Sdn. Bhd.

No.2, Jalan Palam 34/18A, Taman
Perindustrian Pak Chun, 40470 Shah
Alam, Selangor Darul Ehsan, Malaysia.

[Main business]
Manufacture and sales of coatings for
plastics



19. Fujikura Kasei Coating India Private Ltd.

Plot No. 201-202, 225-226, Sector-9,
Phase-3, IMT-BAWAL, 123501, Haryana,
India

[Main business]
Manufacture and sales of coatings for
plastics



Company information

Business overview

In addition to the paints and resin materials, which have been at the core of our business since our founding, the Fujikura Kasei Group has expanded its business domain to include products related to in vitro diagnostics.

The Coatings for Plastics Business focuses on coating materials for plastic substrates, serving a wide range of industries such as automotive parts, home appliances, cosmetic containers, and hobby products.

The Architectural Coatings Business specializes in exterior paints for residential housing, offering comprehensive solutions from new construction to repainting and renovation projects.

The Electronics Materials Business, under the Dotite® brand, supplies a variety of electroconductive resin materials—including pastes, adhesives, and shielding agents—to the electrical and electronics industries.

The Functional Polymers/Polymers & Resins Business handles resin-based materials, expanding into diverse markets including pressure-sensitive adhesives, toner resins, molding materials, electronic component materials, and medical materials.

The Synthetic Resins Business, operated by a Group subsidiary, sells synthetic resin raw materials and processed resin products.

Profile

■ **Founding** September 22, 1938 (Fujikura Kasei Co., Ltd.)

■ **No. of employees (as of March 31, 2025)** 1,222 (437 in Fujikura Kasei alone)

■ **Capital related information (as of March 31, 2025)**

- Capital: 5.352 billion yen
- No. of issued shares: 30,850,000
- No. of shareholders: 5,607
(excl. shareholders owning shares of less than one unit)
- Major shareholder: Fujikura, Ltd.

■ **Consolidated financial information**
(for the term ended March 2025)

- Total assets: 59.048 billion yen
- Net assets: 43.196 billion yen
- Capital ratio: 69.3%
- Book value per share: 1,367 yen

■ **Consolidated R&D related information**
(for the term ended March 2025)

- R&D expenses: 2.902 billion yen
- Percentage of sales: 5.23%

Editorial policy

Editorial policy (regarding the publication of the Sustainability Report)

This Sustainability Report covers the Fujikura Kasei Group (on a consolidated basis), which conducts business both in Japan and overseas. It provides stakeholders with a comprehensive overview of our performance, management policies, and business strategies aimed at medium- to long-term value creation, integrating both financial and non-financial information.

Scope of coverage

This report covers the business activities of Fujikura Kasei Co., Ltd. and its group companies.

Reporting period

Mainly from April 1, 2024, to March 31, 2025

Note: Some information includes ongoing initiatives and specific activities outside the stated period.

Reference guidelines

This report has been prepared with reference to the following guidelines:

- ISO 26000 (International Organization for Standardization): Guidance on Social Responsibility
- United Nations Global Compact
- GRI (Global Reporting Initiative): Sustainability Reporting Standards
- SASB Standards
- Ministry of Economy, Trade and Industry (METI): Guidance for Collaborative Value Creation

Information on our sustainability website

- ☑ For the latest information, please visit the Sustainability section of our corporate website.

