



FY2025-2027

# Mid-Term Management Plan United for Growth 2027

-Driving sustainable innovation through global collaboration-

## 1. Looking Back on Previous Mid-Term Management Plan

## 2. Mid-Term Management Plan United for Growth 2027

-Driving sustainable innovation through global collaboration-



# 1

## Looking Back on Previous Mid-Term Management Plan

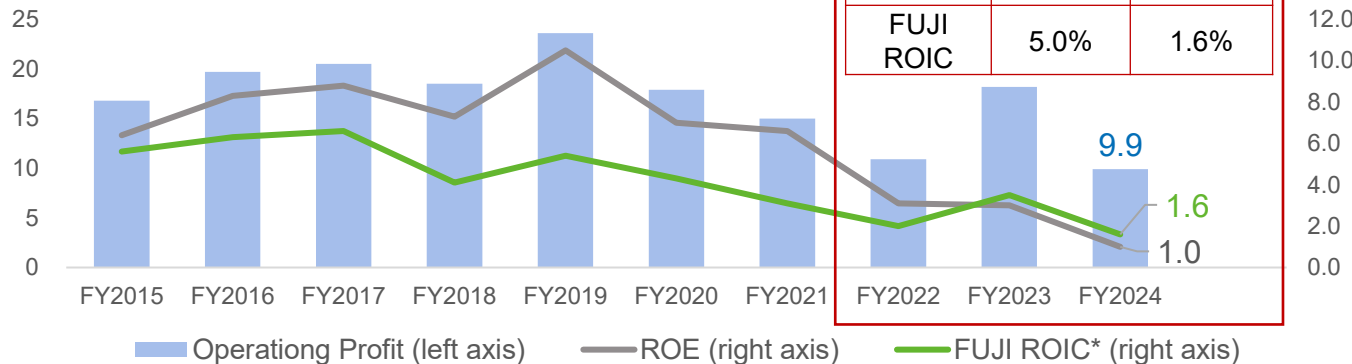


# Management Targets of Previous Mid-Term Management Plan

While achieved non-financial targets ahead of schedule under previous Mid-Term Management Plan, fell short of financial targets mainly due to rising cocoa prices.

## Financial metrics

(billion Yen)



\* The above figures are based on J-GAAP. For fiscal years prior to 2020, ROIC was used. FUJI ROIC = operating profit after tax / (working capital + fixed assets)  
FY2019 figures include a 15-month accounting period (Jan 1, 2019 – Mar 31, 2020) for 19 overseas subsidiaries due to a fiscal year-end change.

- ✓ Sales of vegetable fats for chocolate (CBE) and compound chocolate saw significant growth in fiscal year 2024.
- ✓ Blommer's profitability fell sharply due to increasing Cocoa Special Factors caused by higher cocoa prices.
- ✓ The rise in raw material prices increased working capital requirements, resulting in a decline in ROIC.

## Non-financial metrics

|   | FY2022 Results                 | FY2023 Results | FY2024 Results | FY2024 Targets |
|---|--------------------------------|----------------|----------------|----------------|
| CO <sub>2</sub> Emissions Reduction* <sup>1</sup><br>(Scope1+2) | 26% reduction                  | 30% reduction  | 31% reduction  | 23% reduction  |
| Sustainable Procurement<br>(Palm oil)                           | TTP* <sup>2</sup> ratio<br>93% | 95%            | 95%            | 85%            |

\*<sup>1</sup> Base year: FY2016 Target: consolidated subsidiaries

\*<sup>2</sup> TTP: Traceability to Plantation

- ✓ The targets of CO<sub>2</sub> emissions reduction and sustainable procurement were both achieved ahead of schedule in fiscal year 2022.

# Mid-term Management Plan Measures

Achieved strong profits thanks to strengthening our business foundation even in a difficult business environment of soaring cocoa prices. However, we have reconfirmed challenges related to measure implementation speed, capital efficiency, and human resource allocation.

## Achievements

### Strengthening of Business Foundation

- Higher sales of vegetable fats for chocolate (CBE) and compound chocolate.
- Achieved record-high profits in Vegetable Oils and Fats business.
- Profitability of Emulsified and Fermented Ingredients business improved in Southeast Asia.

### Strengthening Global Management

- Adopted FUJI ROIC and implemented it at all Group companies.
- Transitioned to a business holding company structure.

### Enhancing Sustainability

- Reduced CO<sub>2</sub> emissions through energy-saving activities and the adoption of renewable energy.
- Adopted palm oil traceability system.  
→Achieved non-financial targets

## Remaining management challenges

- Delays in improvements at Blommer regarding cocoa-related factors.
- Progress toward early profitability on some investment has not gone as planned.

- Working capital increased due to soaring raw material prices, performance was significantly below ROIC target.
- Global expansion of technological strengths and the creation of a value chain are underway.

- Some challenges took longer to address than expected due to limited and dispersed human resources.

Further growth for our enhanced business foundation and the establishment of New Business Fields.  
Through new Mid-term Management Plan, we will also promote the enhancement of Group-wide governance.

# 2

## Mid-Term Management Plan United for Growth 2027

-Driving sustainable innovation through global collaboration-

# Fuji Oil Group Value Creation

**FUJI OIL CO., LTD.**

Fuji Oil Group's earnings are generated by our contribution to solving industry challenges.

Our contribution to society and customers enhances our Group's corporate value.

## Sustainable Future for Food

**Sustainable growth of  
Fuji Oil's total value chain**

Fuji Oil Group's  
Business

**Provide solutions to people and the planet  
through plant-based ingredients**

**Global and societal challenges**

**Stakeholder challenges**

Population growth and  
uneven food distribution



**Farms and Suppliers**

- Changes in the eco-system
- Worker's human rights
- Coexistence with communities



**Customers**

- Stable procurement of raw materials
- Food waste and food safety
- Labor shortages and rising cost



**Consumers**

- Diverse options for 'Deliciousness'
- Promotion of health improvement

Longer healthy  
lifespan

**Nature Positive**

**Circular Economy**

**Carbon Neutral**

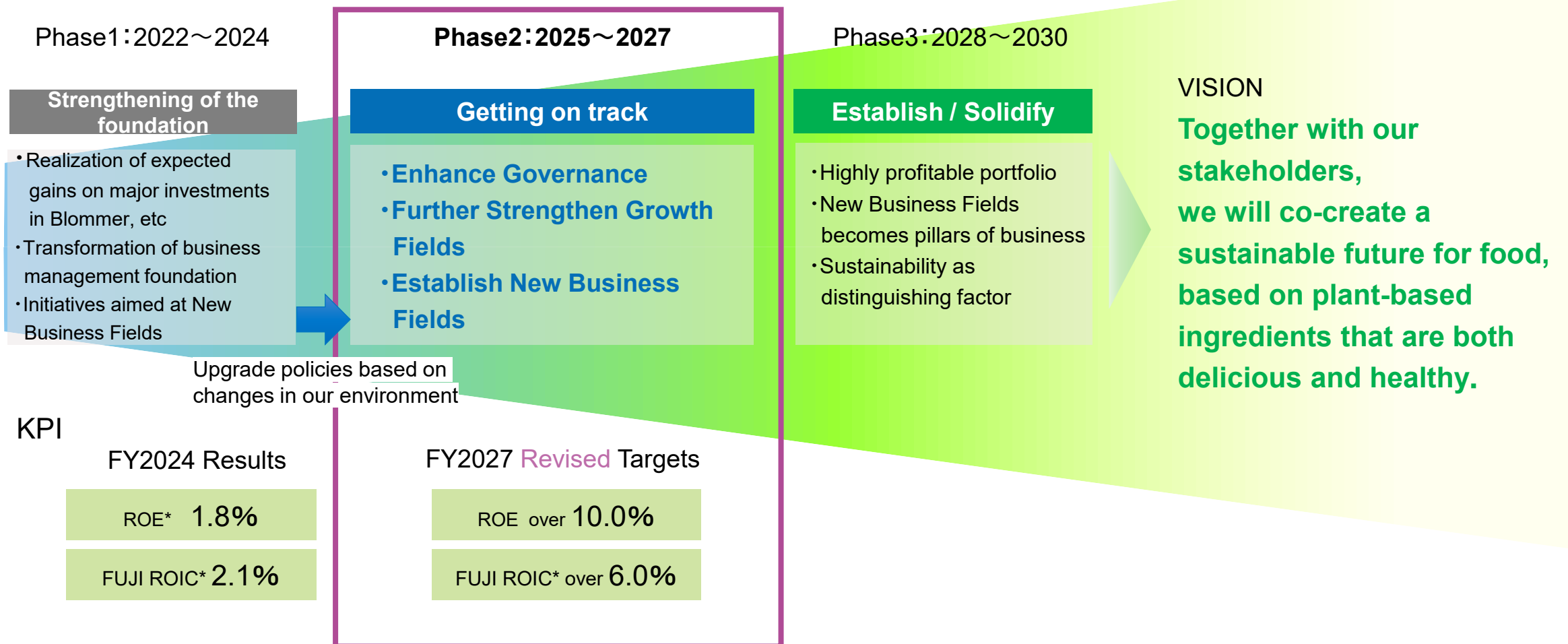


# Position of the Current Mid-Term Management Plan

 **FUJI OIL CO., LTD.**

Through Phase 2 of the current Mid-Term Management Plan, we aim to set initiatives on track to realize our vision.

Update the three pillars of our basic policy to reflect changes in our operating environment.



\* Due to the adoption of IFRS from FY2025, the calculation formula for FUJI ROIC has been revised. FY2024 results have been modified and calculated based on IFRS.  
FUJI ROIC = business profit after tax / (operating capital + fixed assets + equity method investments)





# United for Growth 2027

Driving sustainable innovation through  
global collaboration

Fuji Oil Group aspires to co-create a ‘Sustainable Future of Food’ in collaboration with the diverse stakeholders in Fuji’s eco-system, including our suppliers, business partners, customers, and local communities.

Through the united aspiration of all Fuji Oil group companies around the globe, we will take on the challenges of people and the planet and aim to create sustainable growth and innovative value for our entire eco-system through plant-based ingredients.

# Quantitative Target

Aim to achieve business profit of 45.0 billion yen in fiscal year 2027 for financial metrics.

## Financial metrics

|                 | FY2024 Results*1 | FY2027 Targets   |
|-----------------|------------------|------------------|
| Business Profit | 13.3 billion yen | 45.0 billion yen |
| ROE             | 1.8%             | Over 10.0%       |
| FUJI ROIC*2     | 2.1%             | Over 6.0%        |

\*1 Our group has voluntarily applied IFRS since FY2025.

Figures for FY2024 have been modified and are indicated based on IFRS.

\*2 FUJI ROIC = Business profit after tax / (operating capital + fixed assets + equity method investments)

## Future financial metrics

|   | FY2024 Results     | FY2027 Targets    |
|---|--------------------|-------------------|
| Total GHG Emissions*1<br>Reduction (Scope1+2) | 10% reduction      | 20% reduction     |
| Sustainable Procurement<br>(Palm oil)         | TTP*2 ratio<br>95% | Maintain over 95% |

\*1 Base year: FY2020 Target: consolidated subsidiaries

\*2 TTP : Traceability to Plantation

- ✓ Business profit growth driven by vegetable fats for chocolate (CBE) and compound chocolate
- ✓ Turnaround of Blommer
- ✓ Enhancing capital efficiency through investment management and balance sheet control

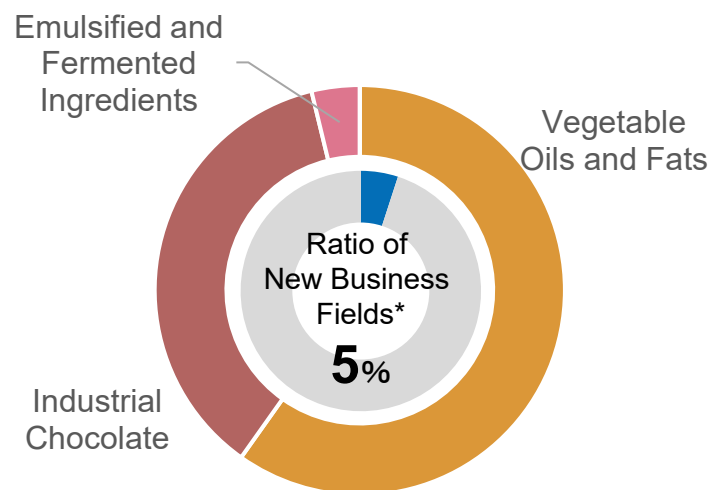
- ✓ Aim to achieve targets based on Environmental Vision 2030/2050 and our Sustainable Procurement Commitment

# Ideal Business Portfolio and New Business Fields

FUJI OIL CO., LTD.

Expand Growth Fields and increase profitability, while also establishing New Business Fields.

FY2024 Business Profit\*  
Composition

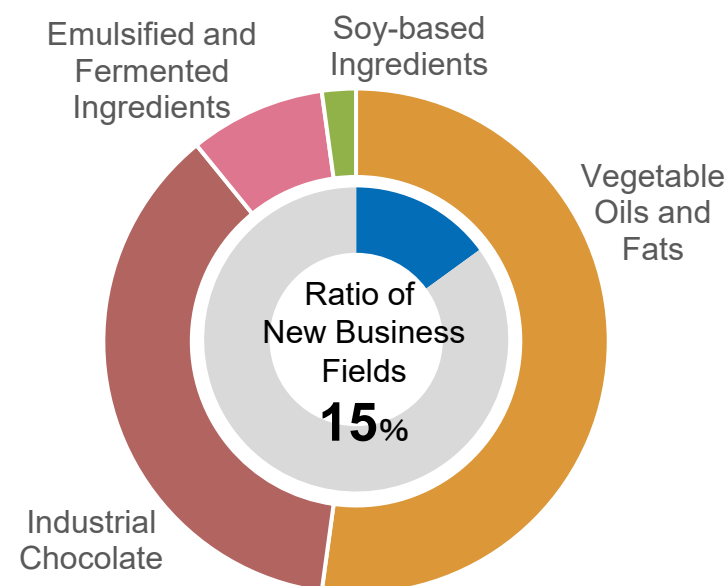


\* Excluding Cocoa Special Factors

## FY2024

- ✓ Growth for Vegetable Oils and Fats business
- ✓ The performance of Blommer on Industrial Chocolate business declined due to cocoa-related factors
- ✓ Profits from Soy-based Ingredients business declined due to delays in profit realization at facilities where we made capital expenditures

FY2027 Business Profit  
Composition (image)



## The Current Mid-Term Management Plan

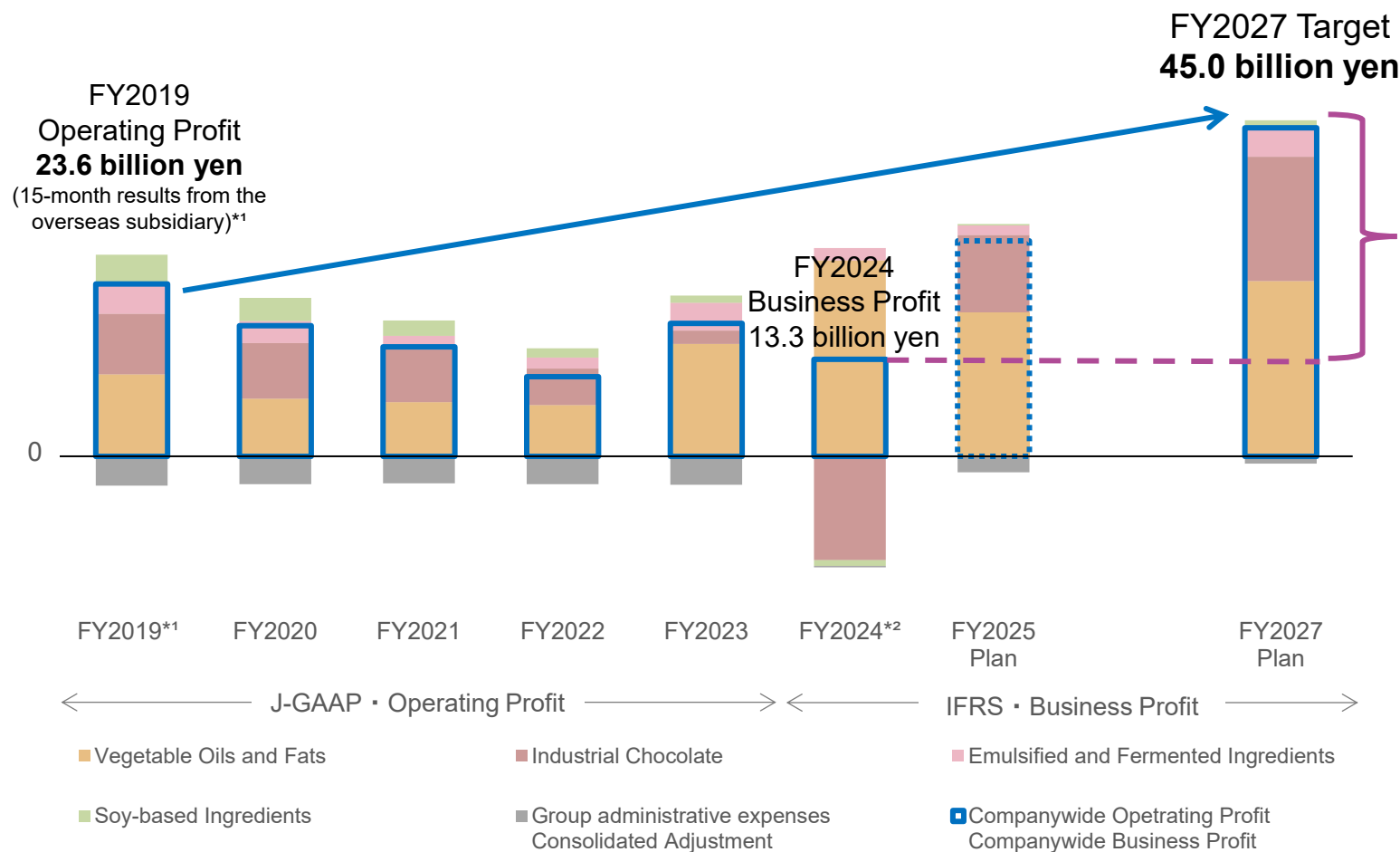
- ✓ Improve Blommer to drive growth for Industrial Chocolate
- ✓ Further strengthen the competitive advantages of core products
- ✓ Develop and realize profits from products in New Business Fields that will become future pillars of business



# Business Profit Target

FUJI OIL CO., LTD.

Aim to achieve Business profit of 45.0 billion yen in fiscal year 2027 to significantly outperform the record-high operating profit achieved in fiscal year 2019.



## Key drivers

- **Vegetable fats for chocolate (CBE)**  
**Stable earnings** during Mid-Term Management Plan
- **Growth in compound products at Blommer**  
FY2027 Sales Volume **150%**  
(Compared to FY2024)
- **Expansion of Industrial Chocolate**  
FY2027 Sales Volume **110%**  
(Excluding Blommer, compared to FY2024)
- **New Business Fields**  
FY2027 Ratio of New Business Fields **15%** (Business Profit, +10pt from FY2024)

FY2019 to FY2023 results are operating profit based on J-GAAP. FY2024 results and the plan of FY2025 and 2027 are business profit based on IFRS.

\*1 FY2019 figures include a 15-month accounting period (Jan 1, 2019 – Mar 31, 2020) for 19 overseas subsidiaries due to a fiscal year-end change.

\*2 Our group has voluntarily applied IFRS since FY2025. Figures for FY2024 have been modified and are indicated based on IFRS.

# Basic Policies of the Mid-Term Management Plan

 **FUJI OIL CO., LTD.**

Improve business value through three basic policies.

## Key Initiatives

### Enhance Governance

Implement an effective governance structure across the business and functional axes

- ✓ Accelerate transformation into a Business Holding Company structure and enhance governance
- ✓ Complete the turnaround of Blommer

### Further Strengthen Growth Fields

Strengthen core competence of main strategic product streams with substantial market share

- ✓ Strengthen core competence of vegetable fats for chocolate (CBE)
- ✓ Expand compound chocolate sales

### Establish New Business Fields

Establish and promote unique and innovative business fields in each business units and areas

- ✓ Create profitable New Business Fields in each business units through innovation

## Vegetable Oils and Fats

 FUJI OIL CO., LTD.

Strengthen the supply system for high-quality, sustainable oils and fats to meet global demand for vegetable fats for chocolate (CBE).

### Environmental Analysis

- The sustained high price of cocoa is driving increased demand for CBE
- Continuing demand for sustainable certified oils and fats



### Core Strategy

- Responding to growing demand for CBE
- Strengthening the supply chain
- Transforming the portfolio toward high-added-value products

### Growth Fields

## Establishing a high-quality and sustainable supply chain

Strengthening our production system to meet demand for CBE and strengthening the supply chain for palm oil, sunflower oil, and shea oil, which are raw materials for CBE.

We will also differentiate our oil and fat products other than CBE by focusing on high quality and sustainability.

### New Business Fields

## Expansion of high value-added products

In Japan, we will launch the new "Melavio" series of animal fat substitutes.

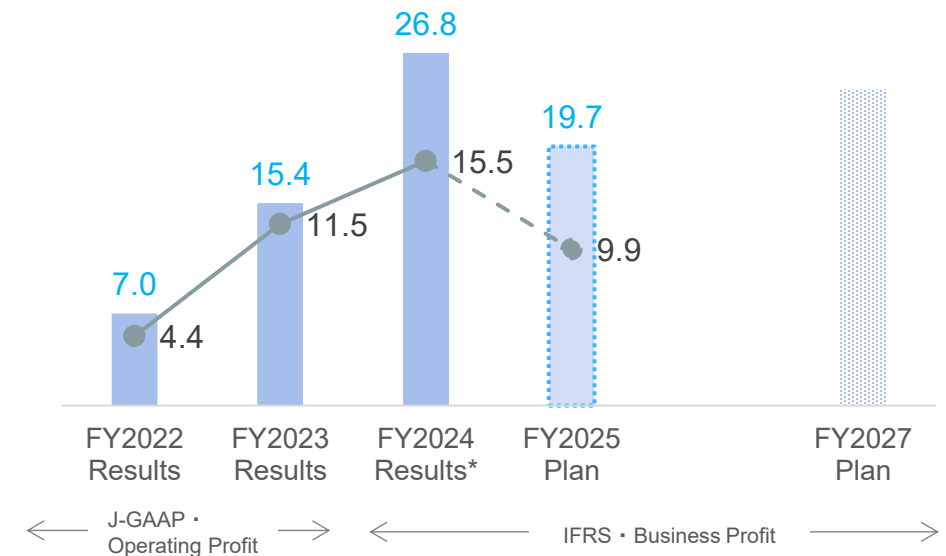
We aim to maximize profits from sunflower and rice bran oil and grapeseed oil, owned by companies that recently joined the Fuji Oil Group, by leveraging the group's technological capabilities and sales network.



Grapeseed oil

### Business Performance Plan

■ Profit (billion yen) ● FUJI ROIC (%)



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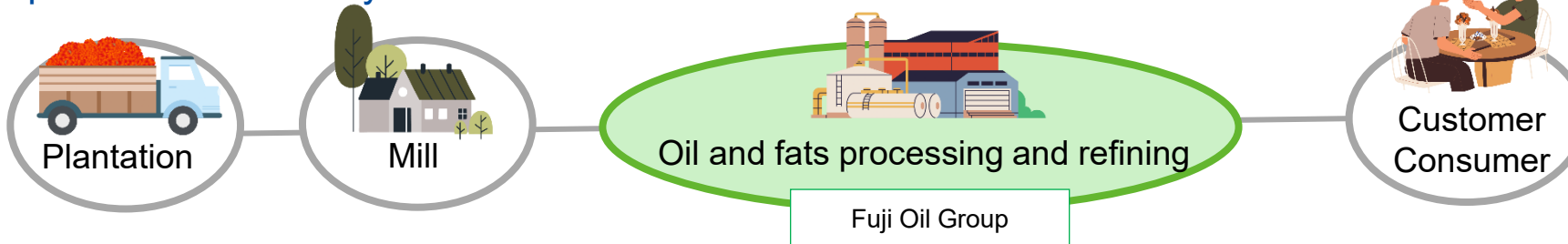




# Establishing CBE's Competitive Advantage through Supply Chain Enhancement

FUJI OIL CO., LTD.

Establishing CBE's competitive advantage by strengthening partnerships with raw material suppliers and improving production efficiency.



Vegetable fats for chocolate  
(CBE)

**Stable earnings**  
during Mid-Term Management Plan

## Supply Chain Reinforcement with Fuji Oil Group and Partners

### Palm Oil

Strengthening partnerships with plantations to ensure a stable supply of high-quality and sustainable raw materials. In addition to Unifuji\*<sup>1</sup> and PAL\*<sup>2</sup>, JPG Fuji\*<sup>3</sup> is scheduled to begin operations in 2026.



### Sunflower Oil

With the addition of Provence Huile\*<sup>4</sup>, strengthening the procurement of high-quality sunflower oil, the main raw material for CBE.



## Profitability Growth Driven by Responding to Customer Needs

### Improving Production Efficiency

Equipment upgrades and the enhancement of intermediate material supply system at Fuji Oil Group.

### Respond to Customer Needs

Expansion of sustainable and high-quality products

### Social / Customer / Consumer Needs

- Build a transparent supply chain
- Reduce environmental impact
- Stable supply of vegetable fats for chocolate (CBE)
- Reduce palm oil process contaminants

\*<sup>1</sup> Unifuji: A joint venture with United Plantations, serving as a primary oil refining site in Malaysia. Started operation in 2018.

\*<sup>2</sup> PAL: Palmaju Edible Oil, a primary oil refining site in Malaysia.

\*<sup>3</sup> JPG Fuji: A joint venture with Johor Plantations, serving as a primary oil refining site in Malaysia.

\*<sup>4</sup> Provence Huile: An oil refining site in France specializing in sunflower oil.



# Industrial Chocolate

FUJI OIL CO., LTD.

Capital investments are being made across regions to expand supply capacity and drive growth in the compound market.

## Environmental Analysis

- Persistently high cocoa prices
- A decline in consumer demand due to rising chocolate prices



## Core Strategy

- Promoting Blommer's Structural Reforms
- Executing capital investments and expanding sales of compound chocolate

## Governance

### Implementation of Blommer's structural reforms

In addition to implementing structural reforms at Blommer, strengthen the raw material management system to restore core profitability.

## Growth Fields

### Increase in production volume through capital investment execution

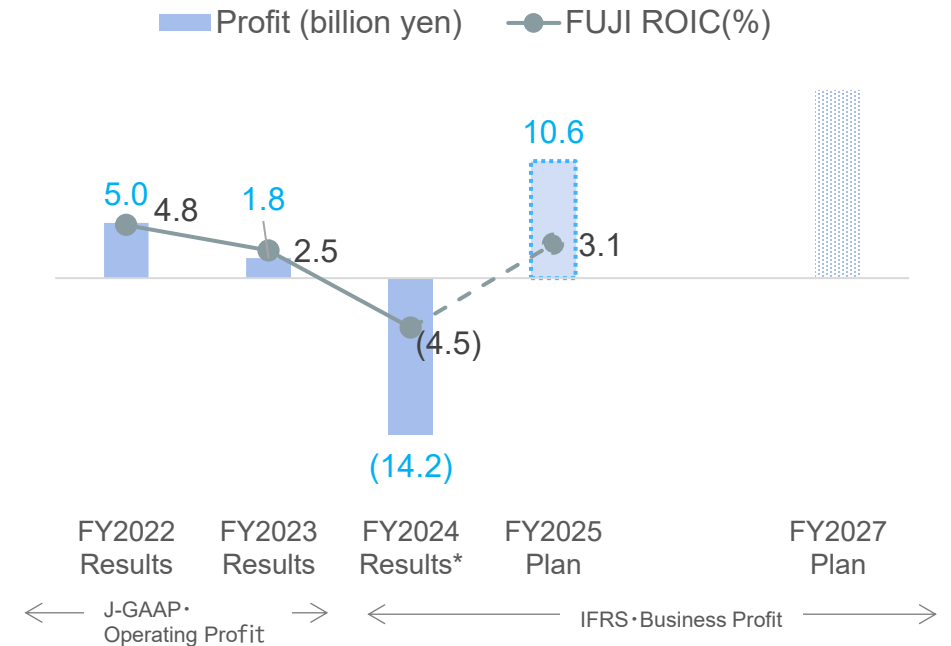
Capital investment and sales expansion in Brazil, Europe, and Australia to meet rising demand for compound chocolate and accelerate new product launches.

## New Business Fields

### Create solution-based products such as cocoa-free chocolate and expand sales into new markets

Launched new products in Japan, Brazil, and Europe that use no cocoa bean-derived ingredients whatsoever in response to cocoa supply instability and soaring prices.

## Business Performance Plan



FY2022 to FY2023 results are operating profit based on J-GAAP.

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\* Our group has applied voluntarily IFRS since FY2025. Figures for FY2024 have been modified and are indicated based on IFRS.



Reducing risk by strengthening governance systems, improving core earnings, and executing growth strategies.

## Background and Current Situation

- Since the 2019 acquisition, performance has been sluggish due to delays in improving plant productivity. In March 2024, the company announced the structural reforms plan.
- In fiscal year 2024, the structural reforms progressed as expected, but significant losses were incurred due to soaring cocoa prices.

## Environmental Analysis

- Cocoa and chocolate prices expected to remain high.
- Temporary demand slowdown due to weak Americas chocolate confectionary consumption.

## Governance

### Improvement of core profitability

Cocoa Special Factors in fiscal year 2024 expected to ease in the second half of fiscal year 2025. Cocoa inventory optimization and risk mitigation are underway, with additional personnel dispatched from Japan to strengthen business management and production improvement, both of which are top priorities for the Group.

## New Business Fields

### Transformation of product portfolio

Continuing to optimize our cocoa processing business and transform our product portfolio toward chocolate business, with a focus on compound products. The new production line at the Campbellford plant, scheduled for operation in fiscal year 2026, will increase production of value-added compound products.



New line under construction at the Campbellford plant (Canada)

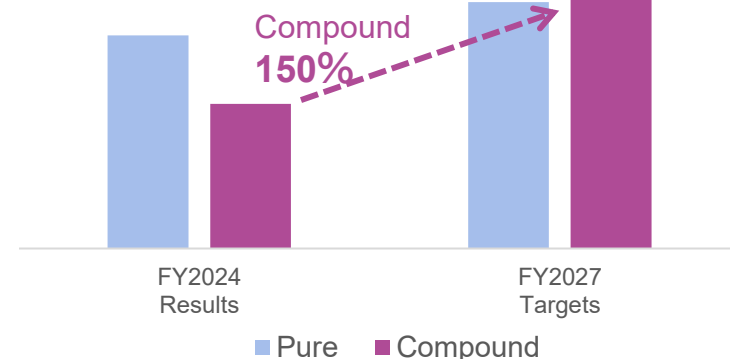
## FY2027 Target

Compound Products

FY2027 Sales Volume **150%**

(Compared to FY2024)

Sales Volume (Image)







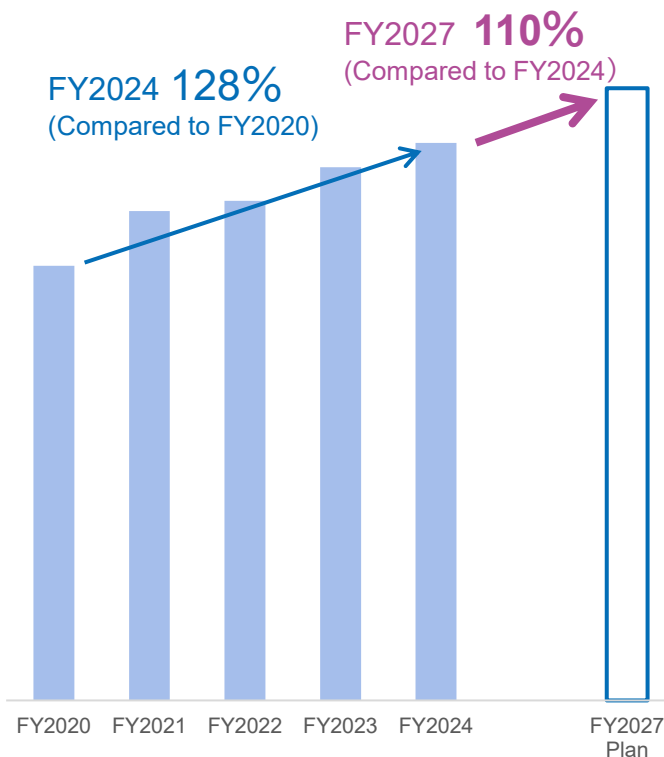
## Expand Sales of Compound Chocolate

FUJI OIL CO., LTD.

Enhancing supply capacity through capital investment at each site and expanding sales of compound chocolate.

### Capital Investment Plan

#### Industrial Chocolate Business Sales Volumes (excluding Blommer)



#### Japan



FUJI OIL CO., LTD. \*Image  
New plant to start operation in FY2026;  
expanding labor-saving product lineup.

#### Europe



FUJI OIL EUROPE  
New production line to launch in H2 FY2026  
to meet demand for stable compound, filling,  
and non-cocoa products.

#### FY2027 Target

FY2027 Sales Volume **110%**  
(excluding Blommer, compared to FY2024)

#### Brazil



HARALD  
New production line at second plant to boost  
compound production operational from FY2025.

#### Australia



INDUSTRIAL FOOD SERVICES  
New plant to start operation in FY2026.  
Strengthening initiatives for new markets.



# Emulsified and Fermented Ingredients

FUJI OIL CO., LTD.

We will rebuild our business growth foundation and aim for sustainable profit growth by strengthening our competitiveness in Japan and restoring profitability in Asia.

## Environmental Analysis

- Polarization of consumption, rising inbound demand in Japan
- Intensifying competition in China



## Core Strategy

- Promoting a differentiation strategy by creating value-added ingredients
- Capturing the market through global technology deployment

## Growth Fields

### Japan: Efficiency improvement by product line integration

Consolidating product lines to improve production efficiency and profitability.

## New Business Fields

### Japan: Expanding product portfolio

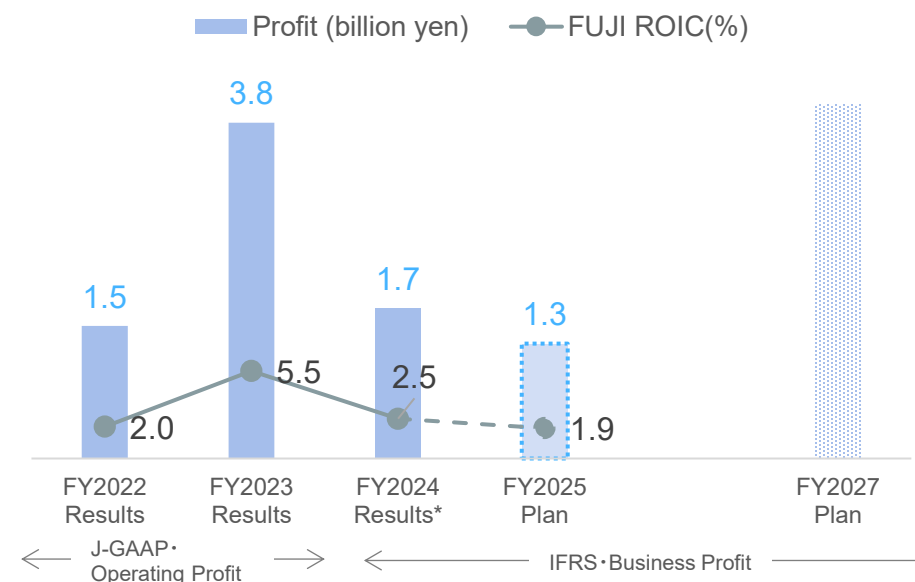
Develop and manufacture value-added products and enter new markets by integrating technologies within the Emulsified and Fermented Ingredients business.

## New Business Fields

### China: Strengthening sales of cream products

Aim to increase sales volume of our cream products by launching products that incorporate Fuji Oil's proprietary technology, expanding our retail network, and expanding sales into the growing food services and beverage markets.

## Business Performance Plan



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## Soy-based Ingredients

 **FUJI OIL CO., LTD.**

Building a business with a vision for the future of food, restoring profitability, and returning to a sustainable growth trajectory.

### Environmental Analysis

- Market stagnation in existing markets (beverages, processed foods)
- Increasing importance of plant-based protein sources

### Core Strategy

Introducing new products with enhanced flavor, nutritional value, and physical properties

### Growth Fields

### Improving business structure

Business restructuring is underway to make domestic soy protein foods profitable in fiscal year 2027.

Enhanced production capacity for soy protein ingredients will support the launch of high-functionality products and increase sales volume.

### New Business Fields

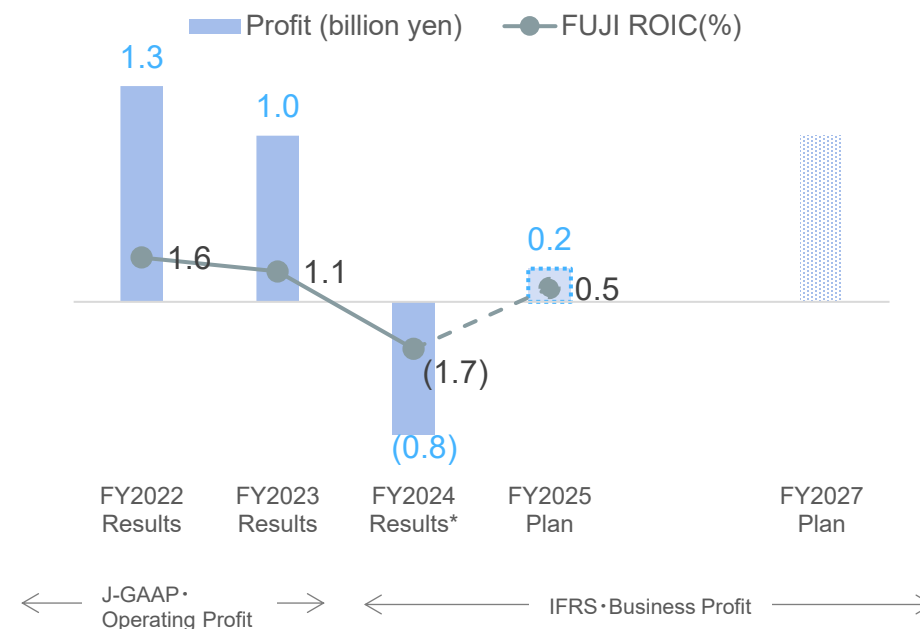
### Strengthening rollout of solution-based products

Launched “SOYACELL,” a new functional food ingredient made from whole okara (soybean refuse) produced during the soy protein product manufacturing process. This product achieves both environmental impact reduction and upcycling. Expanding sales in new markets, including confectionery and bakery market.



SOYACELL

### Business Performance Plan



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# Expansion of New Business Fields by Business and Area

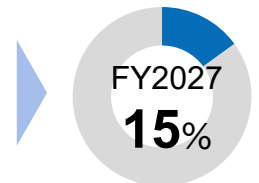
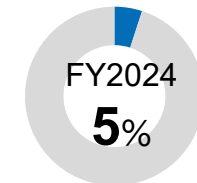
FUJI OIL CO., LTD.

Promoting profitability from fiscal year 2027 and fostering business fields that will form the core of the next Mid-Term Management Plan.

- ✓ Establish and promote new businesses aligned with each business and area
- ✓ Use new products, new technologies, new markets, and new sales methods to foster the development of new businesses
- ✓ Foster a Fuji Oil culture that embraces challenge

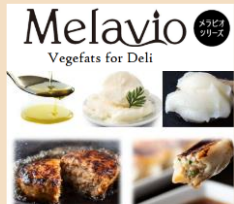
FY2027 Target

Share of New  
Business Fields  
in total company  
business profit



\* Excluding Cocoa Special Factors

## Vegetable Oils and Fats



Japan: Melavio Series,  
a new brand for the processed food  
industry that offers a sweet and  
rich flavor similar to animal fat



Europe: Grapeseed Oil

## Industrial Chocolate



Japan, Brazil, and Europe:  
A milk chocolate-type product  
made without ingredients derived from  
cocoa beans



U.S.: Blommer  
CBE compound chocolate 「ELEVATE」

## Emulsified and Fermented Ingredients



Japan: Matured cheese filling series  
utilizing proprietary lactic acid bacteria  
fermentation technology



China: Confectionery cream that  
achieves both quality and functionality

## Soy-based Ingredients



Japan: SOYACELL, a new functional food  
ingredient that reduces environmental  
impact and incorporates upcycling



Japan: MIRA-Dashi™, a plant-based  
dashi that creates the unique satisfaction  
and flavor of animal-based foods

# Enhance Governance by Transitioning to a Business Holding Company Structure

FUJI OIL CO., LTD.

Improving speed of decision-making and business strategy by strengthening business-axis management and delegating authority

## Challenges with the previous area-based system:

Each area company and area managers made decisions and implemented responses. Insufficient resources in each area led to delays in responding to serious issues.



Expected benefits of a business holding company structure

## 1. Optimizing resource allocation

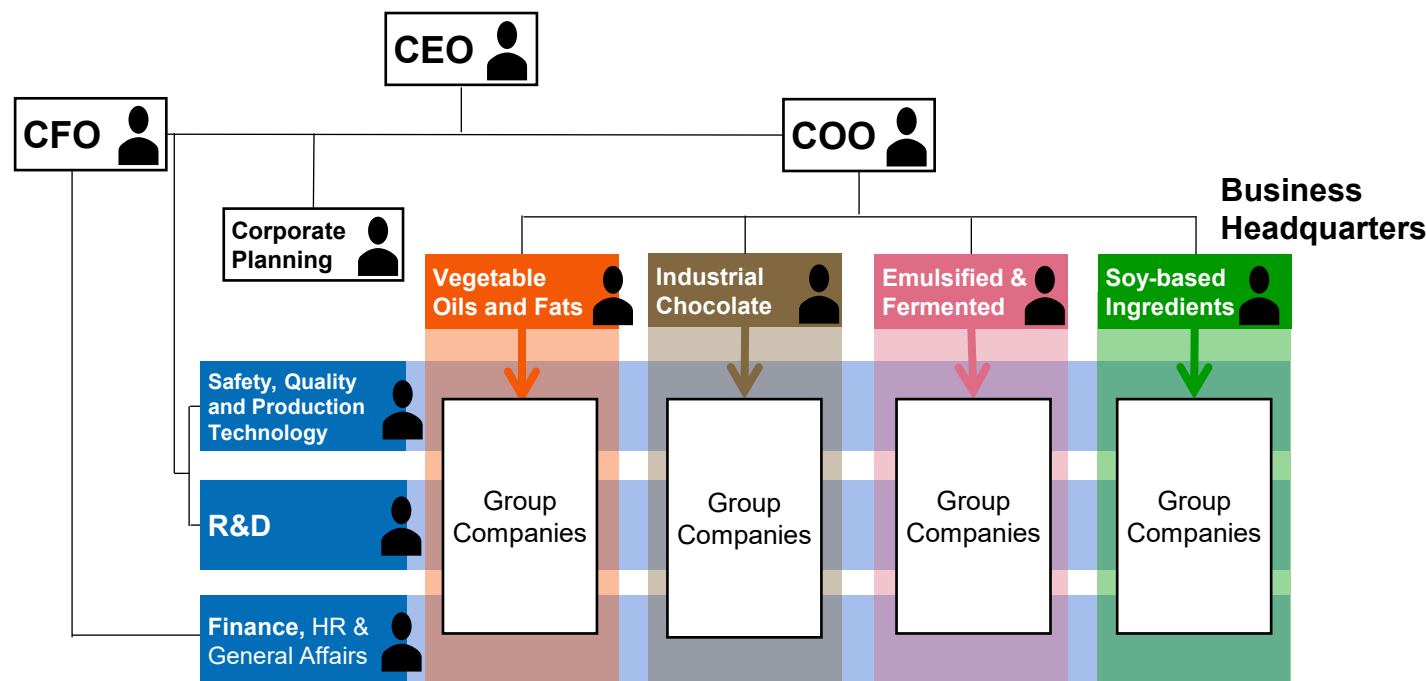
Dedicated human resources and finance staff will be assigned to each business headquarters. The head of each business will have the discretion to optimally allocate resources based on the circumstances of each Group company.

## 2. Improving capital efficiency

Setting the FUJI ROIC as the KPI for the head of each business, and promoting working capital optimization, fixed asset reevaluation, and product portfolio renewal at the business unit level.

## 3. Responding to risks & opportunities

Responding quickly and efficiently to risks and opportunities along the value chain and the supply chain by sharing information and responding across the business and functional axes.



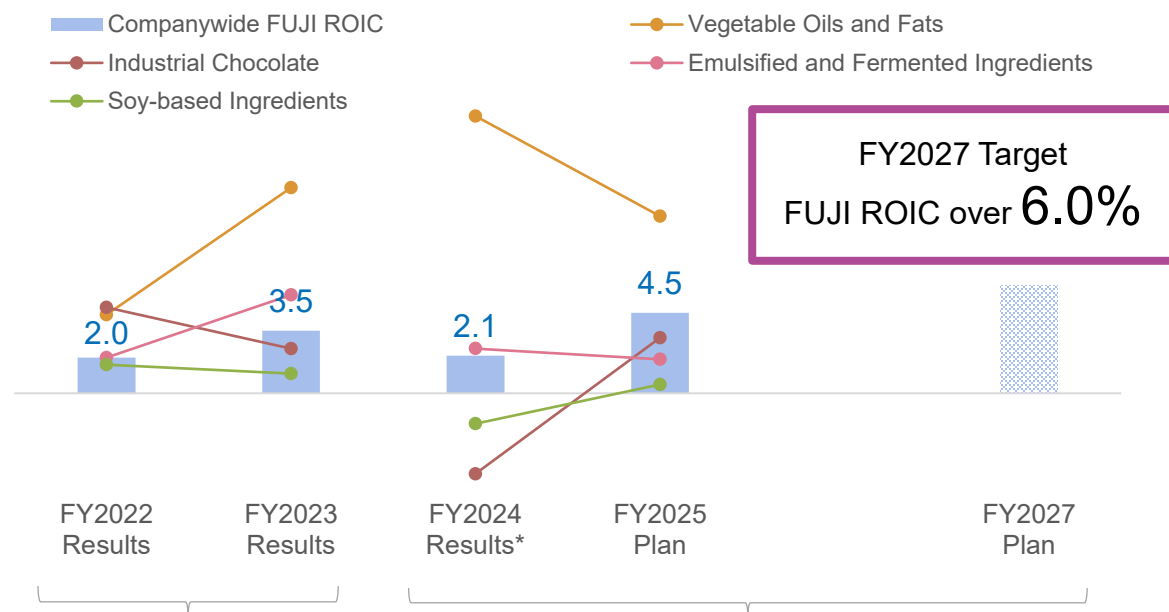
Executive officer

# FUJI ROIC

FUJI OIL CO., LTD.

Aim to improve and enhance FUJI ROIC by implementing improvement measures tailored to the situation of each business and by reducing CCC for the entire Group

## FUJI ROIC



### FUJI ROIC formula

$$\frac{\text{Operating profit after tax}}{\text{Operating capital} + \text{fixed assets}}$$

$$\frac{\text{Business profit after tax}}{\text{Operating capital} + \text{fixed assets} + \text{equity method investments}}$$

\* Due to the adoption of IFRS from FY2025, the calculation formula for FUJI ROIC has been revised. Figures for FY2024 have been modified and are indicated based on IFRS.

## Initiatives to improve ROIC

### Business

Vegetable Oils and Fats

Industrial Chocolate

Emulsified and Fermented Ingredients

Soy-based Ingredients

Company wide

### Growth Fields

Strengthening CBE competitiveness

Expanding compound chocolate sales

### Governance

Improving profitability at Blommer and optimizing raw material inventory

Improving production efficiency and profitability in Japan

Improving profitability in Japan

Reducing CCC across the Group companies  
From 123 days by the end of fiscal year 2024 to 95 days by the end of fiscal year 2027

### New Business Fields

Expanding sales of value-added oils and fats such as sunflower oil

Expand sales of solution-based products, such as cocoa-free chocolate

Expanding cream sales in China

Expanding solution-based products in Japan, and functional ingredients outside of Japan

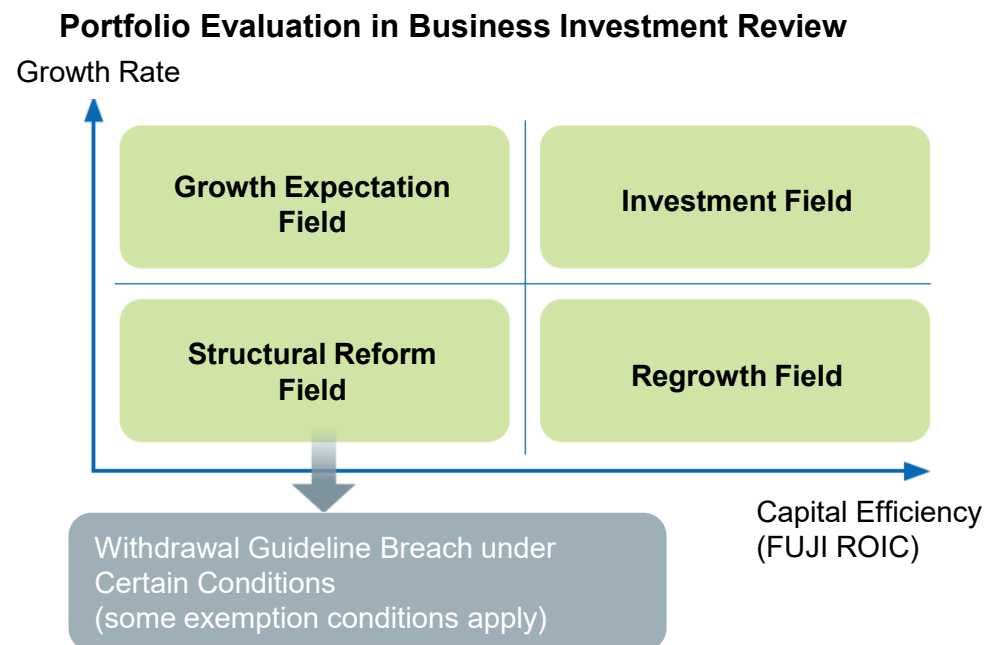
# Investment Management and Securing Financial Stability

**FUJI OIL CO., LTD.**

Improve capital efficiency and strengthen our financial base by conducting investment management based on capital cost and by reducing working capital.

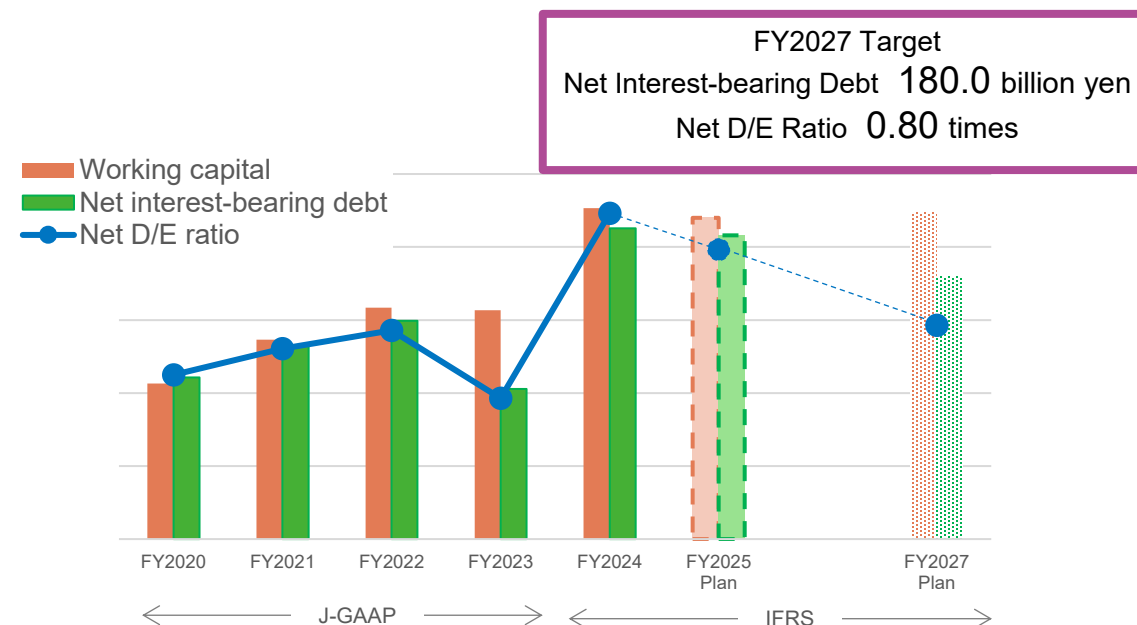
## Investment Management

Restructured investment management review system in fiscal year 2025. In response to changes in our operating environment, we will aim to maximize investment returns by making investment and withdrawal decisions based on capital costs.



## Securing Financial Stability

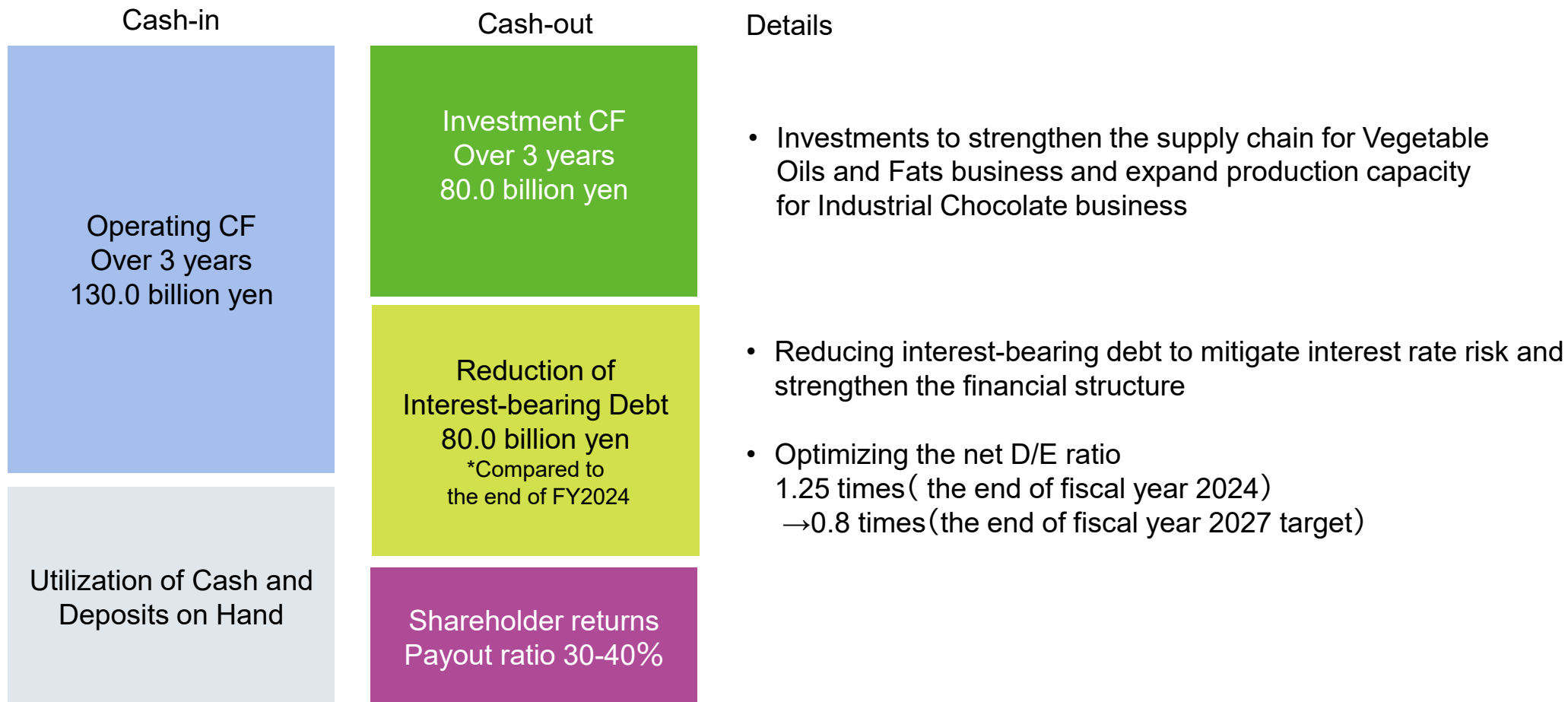
Due to the surge in cocoa prices since early 2024, net interest-bearing debt has increased as a result of higher working capital. In addition to reducing cocoa inventory at Blommer, the Fuji Oil Group is working to optimize working capital across the Group companies and reduce net interest-bearing debt. These efforts aim to improve FUJI ROIC and bring the Net D/E ratio to an appropriate level.





# Cash Allocation

By enhancing profitability, we aim to generate stable cash flow, enabling both growth investments and the reduction of interest-bearing debt.



# R&D / Safety, Quality and Production Technology / Human Capital

FUJI OIL CO., LTD.

## R&D



### Governance

- ✓ Establish a system for the rapid Group deployment of products and technologies
- ✓ Formulate and implement a global IP strategy

### Growth Fields

- ✓ Accelerate global solutions proposals through applications of our products
- ✓ Build fundamental technologies that strengthen the competitiveness of our core products

### New Business Fields

- ✓ Expand product lines for New Business Fields based on business strategy and contribute to profits
- ✓ Create technologies and markets that lead to next-generation businesses

## Safety, Quality and Production Technology



### Governance

- ✓ Reduce workplace accidents and food safety complaints

### Growth Fields

- ✓ Use plant productivity indexes to stimulate improvement activities at the Group companies

### New Business Fields

- ✓ Develop technology for shift to smart plants
- ✓ Establish a quality assurance structure in New Business Fields

## Human Capital



### Governance

### Growth Fields

### New Business Fields

- ✓ Achieve unity by improving the Group's HATARAKIGAI\*
- ✓ Fostering management talent and ensuring diversity
- ✓ Human resource development and optimal personnel placement aligned with business strategy

\* Sense of purpose and motivation derived from one's work. Use as a common internal term for employee engagement within the Group

# Environmental Vision / Sustainable Procurement

With targets set for 2030 and 2050, long-term initiatives are being actively promoted.

## Environmental Vision 2030/2050

Implemented upward revisions to medium- to long-term targets related to the environment and reflected revisions in the Fuji Oil Group Environmental Vision 2030/2050.

### FY2050 Target

GHG Emission Reduction Target (Scope1, 2, and 3) **Net Zero**

### FY2030 Target

|   |                                     |  |
|---|-------------------------------------|--|
| GHG Emission <sup>*1</sup>                      | Scope 1+2                           | <b>42%</b> reduction                         |
|   | Scope 3 (Category 1 <sup>*2</sup> ) | <b>25%</b> reduction                         |
|   | FLAG <sup>*3</sup>                  | <b>30.3%</b> reduction                       |
| Water use volume <sup>*1</sup>                  |                                     | <b>20%</b> reduction per production volume   |
| Waste volume <sup>*4</sup>                      |                                     | <b>10%</b> reduction per production volume   |
| Resource Recycling (For Japanese group company) |                                     | Maintain recycling rate <b>99.8%</b> or more |

<sup>\*1</sup> Base Year: FY2020 <sup>\*2</sup> Indirect emissions from purchased products and services

<sup>\*3</sup> FLAG (Forest, Land and Agriculture) Refers to the sector related to land use. FLAG emissions represent the combined greenhouse gas emissions of land-use change, land management and carbon removal.

<sup>\*4</sup> Base Year: FY2016

## Sustainable Procurement Commitment

Outline our commitment regarding the global environment and human rights in accordance with responsible sourcing policies for each main raw materials and promote initiatives.

### FY2030 Target

|              |   |
|--------------|---|
| Palm Oil     | TTP <sup>*5</sup> 100%<br>Labor Transformation Program(LTP) implementation rate 100%<br>(of all direct suppliers)   |
| Cocoa        | 1,000,000 trees planted<br>Elimination of child labor   |
| Soybeans     | Traceability achieved to the community level, or 100% procurement of RTRS <sup>*6</sup> -certified products or products certified to equivalent standards |
| Shea Kernels | Traceability to the regional level: 75%<br>6,000 trees planted / year etc.  |

<sup>\*5</sup> Traceability to plantation

<sup>\*6</sup> Round Table on Responsible Soy Association





# **FUJI OIL CO., LTD.**

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

The forward-looking statements, including earnings forecasts, contained in this document are based on management's assumptions and beliefs in light of information currently available and involve risks and uncertainties, and are subject to change without notice. Actual results may differ materially due to a variety of factors.