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Editorial Policy

The Sumitomo Forestry Group regards the Sustainability Report as an important tool for communicating with our stakeholders.

The Sumitomo Forestry Group sees sustainable management as fundamental. We work to enhance E (Environment) S (Social) G (Governance) disclosure. In outline of our business part, we strengthened guidance to each report page to clarify the type of sustainable management practiced in our business activities.

In addition to the website, we also publish a pamphlet highlighting our unique sustainability initiatives, arranged to be used in line with the interests of all our related stakeholders.

Furthermore, we publish an Integrated Report as a booklet that informs shareholders, investors, and stakeholders of our annual performance and efforts to improve corporate value in medium to long term.

We appreciate your feedback on our wide range of sustainable activities.

[Click here for related information](#)

[Sustainability Report Questionnaire Page](#)

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Boundary of the Reporting:

The scope of this report is Sumitomo Forestry, its consolidated companies, and some affiliated companies accounted for by the equity-method. The environmental data is an aggregation for Group companies, including all consolidated subsidiaries in and outside of Japan unless otherwise noted. The boundary of target organizations and calculations are as below.

* In this report, Sumitomo Forestry refers to Sumitomo Forestry Co., Ltd. and the Sumitomo Forestry Group includes consolidated companies in Japan and overseas as well as some affiliated companies accounted for by the equity-method

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Published: September 2023 (date of the most recent previous report: September 2022)

Reporting Period: January 2022 to December 2022 (Japan and Overseas)

* Some activities in Japan and overseas started before the period and after December 2022, and future forecasts are also included.

A note is also included if the period of data collection differs from the above.


Reference Guidelines: Environmental Reporting Guidelines (2018 Edition), Japanese Ministry of the Environment

ISO26000:2010 procedures related to social responsibility (Japanese Standards Association)

GRI Standards, Global Reporting Initiative (GRI)


* Sumitomo Forestry Group changed its accounting period (end of the fiscal business year) in fiscal 2020 from March 31 to December 31. Unless otherwise noted, the domestic period for the fiscal year 2020 is from April 2020 to December 2020.

Reliability of Report Content

The environmental and social performance indicators have obtained third-party assurance by KPMG AZSA Sustainability Co., Ltd., and are indicated by the third-party assurance mark .

The respective departments of the Sumitomo Forestry Group have endeavored to ensure accuracy by using appropriate measurements and data collection methods for the initiatives and results reported in the Sustainability Report. These methods are also disclosed when relevant.


Independent Assurance Report

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Independent Assurance Report

To the Representative Director, President and Executive Officer of Sumitomo Forestry Co., Ltd.

We were engaged by Sumitomo Forestry Co., Ltd. (the “Company”) to undertake a limited assurance engagement of the environmental and social performance indicators marked with  (the “Indicators”) for the period from January 1, 2022 to December 31, 2022 included in its Sustainability Report 2023 (PDF version) (the “Report”) for the fiscal year ended December 31, 2022.

The Company’s Responsibility

The Company is responsible for the preparation of the Indicators in accordance with its own reporting criteria (the “Company’s reporting criteria”), as described in the Report.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Indicators based on the procedures we have performed. We conducted our engagement in accordance with the ‘International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information’ and the ‘ISAE 3410, Assurance Engagements on Greenhouse Gas Statements’ issued by the International Auditing and Assurance Standards Board. The limited assurance engagement consisted of making inquiries, primarily of persons responsible for the preparation of information presented in the Report, and applying analytical and other procedures, and the procedures performed vary in nature from, and are less in extent than for, a reasonable assurance engagement. The level of assurance provided is thus not as high as that provided by a reasonable assurance engagement. Our assurance procedures included:

- Interviewing the Company’s responsible personnel to obtain an understanding of its policy for preparing the Report and reviewing the Company’s reporting criteria.
- Inquiring about the design of the systems and methods used to collect and process the Indicators.
- Performing analytical procedures on the Indicators.
- Examining, on a test basis, evidence supporting the generation, aggregation and reporting of the Indicators in conformity with the Company’s reporting criteria, and recalculating the Indicators.
- Visiting PT. AST Indonesia selected on the basis of a risk analysis.
- Evaluating the overall presentation of the Indicators.

Conclusion

Based on the procedures performed, as described above, nothing has come to our attention that causes us to believe that the Indicators in the Report are not prepared, in all material respects, in accordance with the Company’s reporting criteria as described in the Report.

Our Independence and Quality Management

We have complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. In accordance with International Standard on Quality Management 1, we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Kazuhiko Saito, Partner, Representative Director

KPMG AZSA Sustainability Co., Ltd.

Tokyo, Japan

September 13, 2023