

Environmental Report 2026

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 **KURABO**

KURASHIKI IVY SQUARE





Based on our management philosophy, "We, the Kurabo Group, contribute to the creation of a better future society through the creation of new value," we strive to practice "sustainable management" that contributes to solving social issues through each of our businesses.

Various environmental issues, including climate change, resource circulation, and biodiversity, are being discussed worldwide. By confronting each issue one by one and contributing to solving them, we hope to strengthen our business competitiveness and create corporate value.

This report clearly explains the measures and results that our Group has taken to address environmental issues, as well as our outlook for the future.

As social conditions, technologies, and values change dramatically, the entire Group will continue to work together to solve problems and address environmental issues so as to leave a rich natural environment to future generations. We appreciate your continued support.

Kurabo Industries Ltd.
President Shinji Nishigaki

Editorial Policy

This report describes the environmental conservation activities of our company and its group companies in Japan and overseas (hereinafter referred to as our Group). In creating this report, we have referred to the Ministry of the Environment's "Environmental Reporting Guidelines 2018 Edition." For more detailed information on products, business, etc., please visit our website. Note that CO₂ emissions are calculated for Scope 1, Scope 2, and Scope 3.

[Report period] April 1, 2025 to March 31, 2026 (For overseas affiliated companies, January 1 to December 31, 2025)

[Report scope] In addition to Kurabo Industries and its consolidated subsidiaries, Thai Textile Development and Finishing Co., Ltd and Foshan Kurashiki Textile Manufacturing Co., Ltd. are included.

(The sections "Prevention of Air Pollution and Water Pollution," "Waste Reduction and Pursuit of Zero Emissions," and "Management of Chemical Substances" refer to Kurabo Industries and its domestic consolidated subsidiaries.)

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I. Promotion System

1. Corporate Governance

We strive to conduct fair and transparent business activities so that we can be a corporate group whose raison d'être is recognized by shareholders, business partners, local communities, and other stakeholders related to our Group. We also pursue the best corporate governance and work to continuously improve it, aiming for sustainable growth and increased corporate value over the medium to long term.

Furthermore, with the aim of realizing the best possible corporate governance within our Group, we have established the "Kurabo Corporate Governance Guidelines" based on a resolution of the Board of Directors, which set out the basic principles, framework for corporate governance and others.

2. Strengthening Relationships with Stakeholders

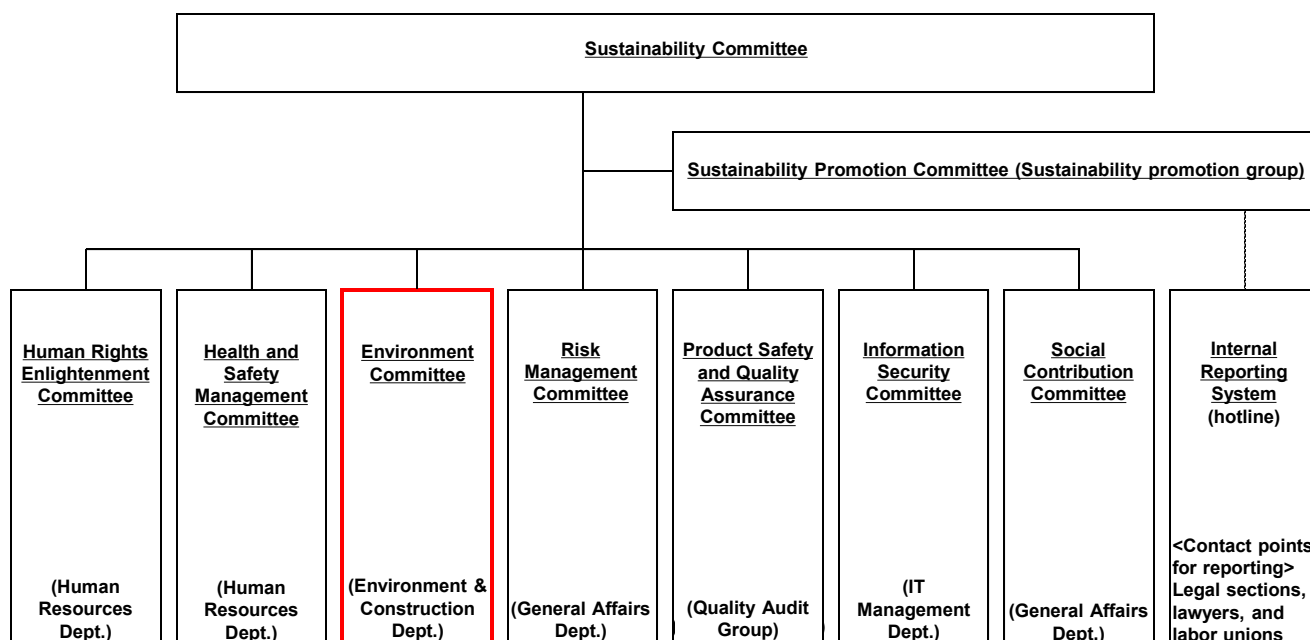
We strive to build good relationships with shareholders, customers, business partners, and local communities by implementing shareholder return policies centered on stable dividends, providing technologies, products, and services that the market demands, and ensuring continuous employment. Additionally, we are working to further enhance the disclosure of non-financial information and proactively engage in dialogue with stakeholders, while also focusing on improving corporate recognition through IR briefings and public relations activities.

For employees, we are working on measures to build a "highly engaged organization" in which each employee proactively contributes to the sustainable improvement of corporate value in a comfortable and rewarding work environment.

3. Promotion of Sustainability Activities

Our Group has established the Sustainability Committee in order to promote sustainable management aimed at realizing a sustainable society and increasing corporate value. With regard to environmental conservation in the initiative, the Environmental Committee (chaired by a technical executive officer) plays a central role in promoting environmental sustainability activities.

■ Kurabo Industries sustainable activity promotion system diagram



* Names inside brackets indicate principal secretariats.

4. Strengthening and Promotion of Sustainable Activities

(1) Basic Policy on Sustainability

The Kurabo Group believes that in order to contribute to the realization of a sustainable society, companies must aim for sustainable improvement of corporate value, and create high-value-added technologies, products, and services. In addition to fostering and expanding highly profitable businesses, we will implement the following practices under the management philosophy of our Group, "We, the Kurabo Group, will contribute to the creation of a better future society through the creation of new value."

- ① Contribution to solving social issues through business
- ② Promotion of business activities with an awareness of the conservation of the global environment
- ③ Respect for human rights and creating a comfortable and rewarding work environment
- ④ Promotion of building a trusted company

(2) Environmental Charter

In 1998, the Kurabo Environment Charter was established to define Kurabo's basic policies on environmental issues and behavioral guidelines for employees. Subsequently, as activities for environmental conservation spread throughout the group, the Kurabo Environment Charter evolved into the Kurabo Group Environment Charter in 2006, which the entire group abides by. In addition, taking the opportunity of formulating a carbon neutral roadmap in 2022, we clarified that climate change countermeasures would be addressed as an important issue.

1. Basic Policies

We, the Kurabo Industries Group, strive to reduce our environmental load systematically and continuously to always contribute to the conservation of the global environment. In particular, we position climate change countermeasures as an important issue and will work to reduce CO₂ emissions at all stages such as development, production, and sales.

To this end, we will aggressively improve the level of our environmental management in all fields of business activities and introduce products and services that are harmonious with the environment.

2. Behavioral Guidelines

(1) Compliance with applicable laws and regulations

Setting and practice of voluntary management standards

(2) Promotion of environmental sustainability

We will implement the following efforts with the aim of forming a carbon-free society and a recycling-oriented society.

① Reduction of CO₂ emissions based on the carbon neutral roadmap

- Promotion of efficient use of energy
- Introduction of renewable energy and promotion of energy transformation

② Effective utilization of resources and promotion of recycling

③ Development of technologies, products, and services that contribute to reducing the environmental burden

(3) Operating business sites in harmony with the local environment and ensuring safety and health

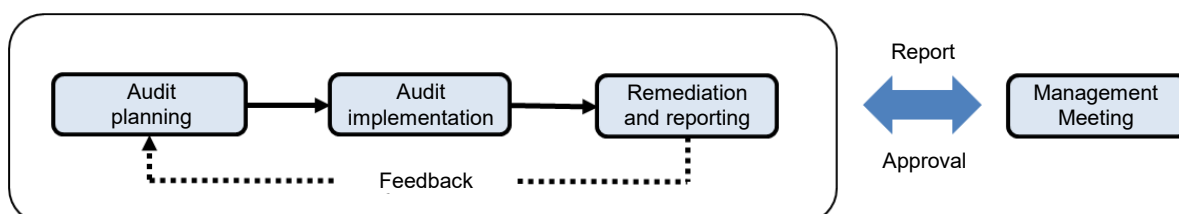
(4) Enhancing our internal systems and providing education about environment

I. Promotion System

■ Environmental audits

To ensure that appropriate environmental management is implemented in the environmental management activities promoted by the Environmental Committee, staff from the head office regularly visit and conduct environmental audits. We not only check the status of compliance with environmental laws and regulations, but also recommend better management methods in order to improve the level of environmental management.

We also check the status of CO₂ emissions and reduction measures, and audit each business site's efforts and progress toward achieving carbon neutrality.



■ Business sites where environmental audits were conducted in FY2025

In fiscal 2025, we conducted audits of 8 domestic business sites and 2 overseas business sites. As a result of the audits, we provided appropriate guidance on areas for improvement, and all improvements were made promptly. We will continue to work across the group to maintain and improve our good environmental management system.

Company	Business site / Location	Business description and main products
Kurabo Industries Ltd.	Tokushima Plant	Dyeing and finishing
	Gunma Plant	Cement product production
	Tokushima Biomass Power Plant	Power generation
	Kumamoto Innovation Center	High-performance resin product processing
Kurashiki Textile Manufacturing Co., Ltd.	Kurashiki Plant	Non-woven fabric manufacturing
Tomei Kasei Co., Ltd.	Nisshin Plant	Urethane processing
	Gunma Plant	Urethane processing
	Saitama Plant	Urethane processing
Thai Kurabo Co., Ltd.	Thailand	Spinning
Thai Textile Development And Finishing Co., Ltd.	Thailand	Dyeing and finishing

I. Promotion System

(3) Relationship with SDGs

Our Group believes that environmental conservation efforts are key measures toward achieving the SDGs (Sustainable Development Goals).

We have been proactively working on these issues to date, and will continue to contribute to the achievement of the SDGs by promoting efforts toward carbon neutrality, resource circulation, and biodiversity.

Related SDGs			Related environmental conservation activities
  	  	  	- Climate change measures (mainly reduction of CO₂ emissions) Promotion of energy saving activities Introduction of renewable energy Purchase of CO₂-free electricity derived from renewable energy sources - Pursuit of zero emissions Waste reduction Waste recycling - Reduction of environmental load Reducing water usage Air pollution prevention Water pollution prevention Soil pollution prevention - Biodiversity initiatives Marine pollution prevention Greening activity

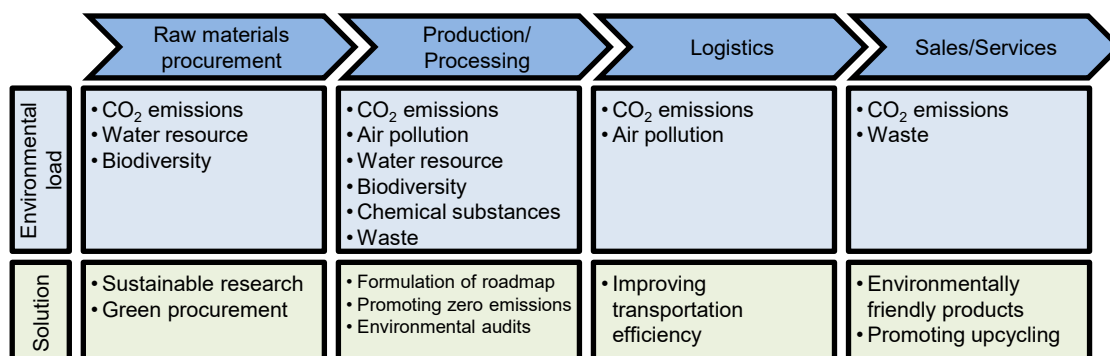
5. Value Chain Management

(1) Building a Value Chain

In order to achieve environmental conservation and reduce the environmental impact throughout all stages of a product's life cycle, from product development to raw material procurement, production, distribution, sales, use, and disposal, our Group not only tackles its own environmental issues, but also works with many stakeholders from upstream to downstream in the value chain.

Upstream in the value chain, we promote procurement from suppliers that are proactively addressing environmental issues and procuring products and services that have a low environmental impact. Additionally, downstream in the value chain, we promote the supply of eco-friendly products that reduce the environmental impact at the usage stage and the expansion of upcycling, which returns used products to raw materials for reuse.

■ Mapping of environmental issues in our value chain (image)



(2) Supply Chain Sustainable Survey

When purchasing raw materials, products, and services, our Group not only considers the quality, safety, price, delivery time, etc., but also the status of sustainability activities undertaken by suppliers in order to promote sustainability activities throughout the entire supply chain.

Since 2024, we conduct a supply chain sustainability survey using the "CSR Procurement Self-Assessment Questionnaire" for our suppliers of raw materials and products. The questionnaire covers sustainability activities in a wide range of areas, including human rights, labor, and the environment, and the responses are evaluated and analyzed by our respective sustainability expert committees by area.

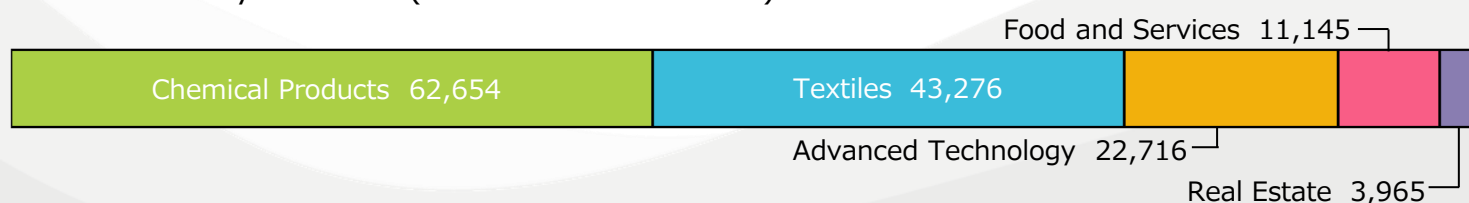
II. Business Model

1. Kurabo Group's 5 Business Domains

	Description	Business Fields
Chemical Products	Using our unique molding and processing technologies, we have developed a variety of high-performance resin products for semiconductor manufacturing, and in the film business, we have commercialized a super engineering plastic film with high heat resistance using ultra-high temperature molding technology. Furthermore, by strengthening our unique resin compounding and molding technologies, we aim to differentiate ourselves in the fields of automotive interior materials, housing construction materials, and insulation materials. We contribute to the creation of high-value-added products in a wide range of fields.	● High-performance resin products ● Functional films ● Insulation and building materials ● Urethane foam ● Reinforcing fiber materials ● Nonwoven fabrics
Textiles	Leveraging our unique technology and knowhow in spinning, weaving, dyeing, processing, and sewing, and based on our "human-friendly approach" that we have adopted since 1993, we contribute to solving social issues by promoting sustainable business practices, such as ensuring worker safety and comfort and recycling textiles, and constantly creating new value. In recent years, engaged in creation in a broad range of fields from cotton to final products, we have been expanding our offerings of high-value-added materials that pursue functionality and sensibility to meet the needs of end users globally, aiming to propose new lifestyles through textile products.	● Casual clothing materials and products ● Uniform materials and products ● Lifestyle materials including towels, socks, and underwear ● Resource-recycling sustainable materials ● Work environment support tools
Advanced Technology	Our life science and technology business contributes to solving social issues by supporting research and development in drug discovery, diagnosis, and treatment, and improving quality and productivity in production sites and laboratories with technologies and products such as gene and cell-related, robotic, vision sensors, and factory automation equipment. Our electronics business achieves high-precision quality control with inspection, measurement, and color matching systems centered on color sensing technology. Our engineering business is expanding into the biomass power generation field, building on environmental plant technologies such as wastewater and exhaust gas treatment technology. Our environmental mechatronics business supports safety, security, and comfort in many areas, including manufacturing, research activities, transportation infrastructure, and environmental energy.	● Genes and cells ● Robot and vision sensor ● FA/Lab automation ● Stirring and defoaming ● Inspection, measurement and color matching system ● Environmental plant ● Biomass energy facilities
Food and Services	In the food sector, Japan Jiffy Foods offers safe and reliable freeze-dried products. In the service sector, Kurabo's very first plant in Kurashiki was refurbished, while retaining its classic shape and charm, to house a commercial/cultural complex called Kurashiki Ivy Square. Meanwhile, the Kurabo Driving School contributes to the safety of the local community.	● Freeze-dried food ● Hotel and cultural facilities ● Driving school
Real Estate	Kurabo owns numerous plants and related facilities across Japan. The company's real estate business makes effective use of idle land on such Kurabo-owned property, thereby contributing to local communities while managing assets effectively. Through such real estate projects, Kurabo contributes to people's lives and the broader community.	● Real estate development ● Real estate leasing ● Real estate management

■ Net sales by business (FY ended March 2026)

(Unit: One million yen)



II. Business Model

2. Technical Research Laboratory Initiatives

The Technology Research Laboratory has identified six core technology fields - mathematical sciences, information engineering, physical sciences, photoelectric engineering, materials science, and life science - as its research areas, and is working to strengthen the competitiveness of growth and focus businesses and create new technologies to address environmental issues.

■ Case examples of research and development related to environmental issues

- By using modification technology to add functionality while retaining the characteristics of cotton, we have created a single-functional material made of cotton alone that is easy to recycle and does not require sorting.
- Research into cheaper, more environmentally friendly ways for processes that need a large amount of water, including dyeing fabrics and bleaching used clothing when recycling them.
- Development of cleaning technology using high-performance water that will lead to the reduction of environmental burdens, such as reducing the amount of chemicals used and improving working environments.



Research and development system



Kurabo Advanced Technology Center

III. History of Environmental Conservation

1. History of Environmental Conservation

Since the 1970s, our Group has been concerned with environmental issues and has worked on measures to address them. Starting with the prevention of pollution, we have promoted energy conservation after the oil crisis and have implemented general environmental conservation activities to address global environmental issues.

As the pillars of our environmental conservation activities, we implement internal controls through environmental audits, promote carbon neutrality and zero emissions, and disclose the status and results of our activities in the form of environmental activity reports.

■ Organization

1973	Environmental Management Committee established (Prevention of environmental pollution)
1979	Energy Conservation Committee established (Pursuit of energy conservation)
1994	Environment Committee established (Comprehensive environmental management activities)
2006	Kurabo CSR Committee established (Overall control of CSR activities)
2025	Sustainability Committee established (Overall control of sustainability activities: A developmental transition from Kurabo CSR Committee)

■ Environmental conservation activities

1996	Environmental Management Regulations established	2007	Pursuit of zero emissions
1997	Environmental audit started (Started in 2002 for affiliates)	2008	Environmental Household Account Book introduced (activity already ended)
1998	Environment Charter established	2010	Participated in Challenge 25 campaign (already ended)
1999	Tokushima Plant acquired ISO 14001 certification (First in the Kurabo group, thereafter other business sites and group companies)	2022	Formulation of carbon neutral roadmap
2000	Environmental Report posted on the internet	2023	Start of disclosure of information based on TCFD Recommendations in securities reports
2002	Environmental accounting introduced (already ended)	2024	• Information disclosure of supply chain CO ₂ emissions (Scope 3) • Start of supply chain sustainability survey
2005	Joined Team Minus 6% project (already ended). Start of participation in Eco Pro exhibition (already ended)	2026	Set the target for reducing water usage

IV. Environmental Conservation Activities

1. Environmental Goals

(1) Long-term Environmental Goals

The Kurabo Group's long-term environmental targets are to reduce CO₂ emissions by 46% (compared to 2013) in 2030, by 60% (compared to 2013) in 2035, by 73% (compared to 2013) in 2040 and achieve carbon neutrality in 2050, all of which are the government targets. For these goals, we will strengthen the system to promote the reduction of CO₂ emissions and take the following concrete measures.

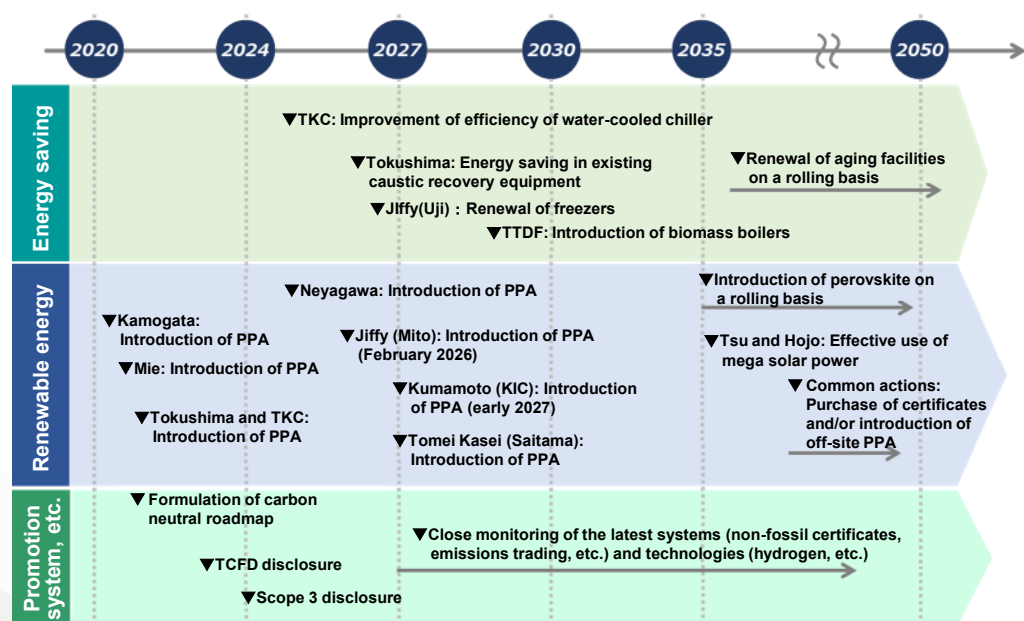
- Energy-saving measures by introducing energy-saving equipment and updating equipment
- Implementation of CO₂ emission reduction measures at production bases with a high fossil fuel usage ratio
- Active utilization of Tokushima Biomass Power Plant and renewable energy

(2) Carbon Neutral Roadmap

To achieve our long-term environmental goals, we revised the carbon neutral roadmap in 2025. We are currently working to reduce CO₂ emissions in line with this roadmap, with the aim of achieving carbon neutrality across the entire Group by 2050.



As specific measures, we are promoting energy conservation measures such as switching boiler fuels and updating freezers, as well as promoting the introduction of renewable energy. The solar panels have been installed at 11 locations since 2022, with plans to continue installations on a rolling basis in the future. In carrying out the roadmap, we will further strengthen the promotion system throughout the entire group.



IV. Environmental Conservation Activities

(3) Changes in Main Performance Evaluation Indicators

Changes in the main performance evaluation indicators are shown in the table below. We have set the reduction of CO₂ emissions (Scope 1 and 2) and the waste recycling rate as indicators for environmental issues.

Indicators	FY2021	FY2022	FY2023	FY2024	FY2025
Consolidated sales (100s of millions of yen)	1,322	1,535	1,513	1,507	1,438
CO ₂ emissions (1,000t-CO ₂)	180	170	162	153	131
Recycling rate of waste (%)	94.7	95.2	96.0	96.3	96.8

■ Calculation methods of performance evaluation indicators

CO₂ emissions (Scope 1 and 2) are calculated, based on the data that we collect once a year through investigations into the fuel and electricity consumption amounts of Kurabo Industries and its consolidated subsidiaries as well as Thai Textile Development And Finishing Co., Ltd. and Foshan Kurashiki Textile Manufacturing Co., Ltd.

The waste recycling rate is computed, based on the data that we collect once a year through investigations into the status of waste disposal in Kurabo Industries and consolidated subsidiaries of domestic affiliates.

(4) Environmental Targets and Results

The Kurabo Industries Group has set medium-term targets (numerical targets for three years) to systematically promote environmental conservation and is working to respond to climate change and make effective use of resources.

CO₂ emissions in fiscal 2025 were reduced by 50.0% (compared to fiscal 2013) due to the effects of the renewal of freezers, repairs to stop air leaks, heat-retention measures for steam piping, driers, etc., and energy-saving schemes such as switching to LED lighting as well as the utilization of renewable energy (solar power generation), resulting in the achievement of the goal of a 44% reduction (compared to fiscal 2013).

In promoting zero emissions, we did not reach our target of a recycling rate of 97%, but the rate improved from 96.3% recorded in fiscal 2024 to 96.8%, demonstrating steady progress in our activities toward realizing a recycling-oriented society.

In addition, we set a new target of reducing water usage by 1% from the previous fiscal year for cutting water consumption in fiscal 2026.

Target item		Target of FY2025	Result of FY2025	Target of FY2026
Reduction of CO ₂ emissions (Scope 1, 2)	Absolute reduction (compared to FY2013)	44% reduction	50.0% reduction	51% reduction
Pursuit of zero emissions	Improvement in recycling rate of waste	97%	96.8%	97%
Water resource conservation	Reducing water usage (compared to the previous fiscal year)	—	—	1% reduction

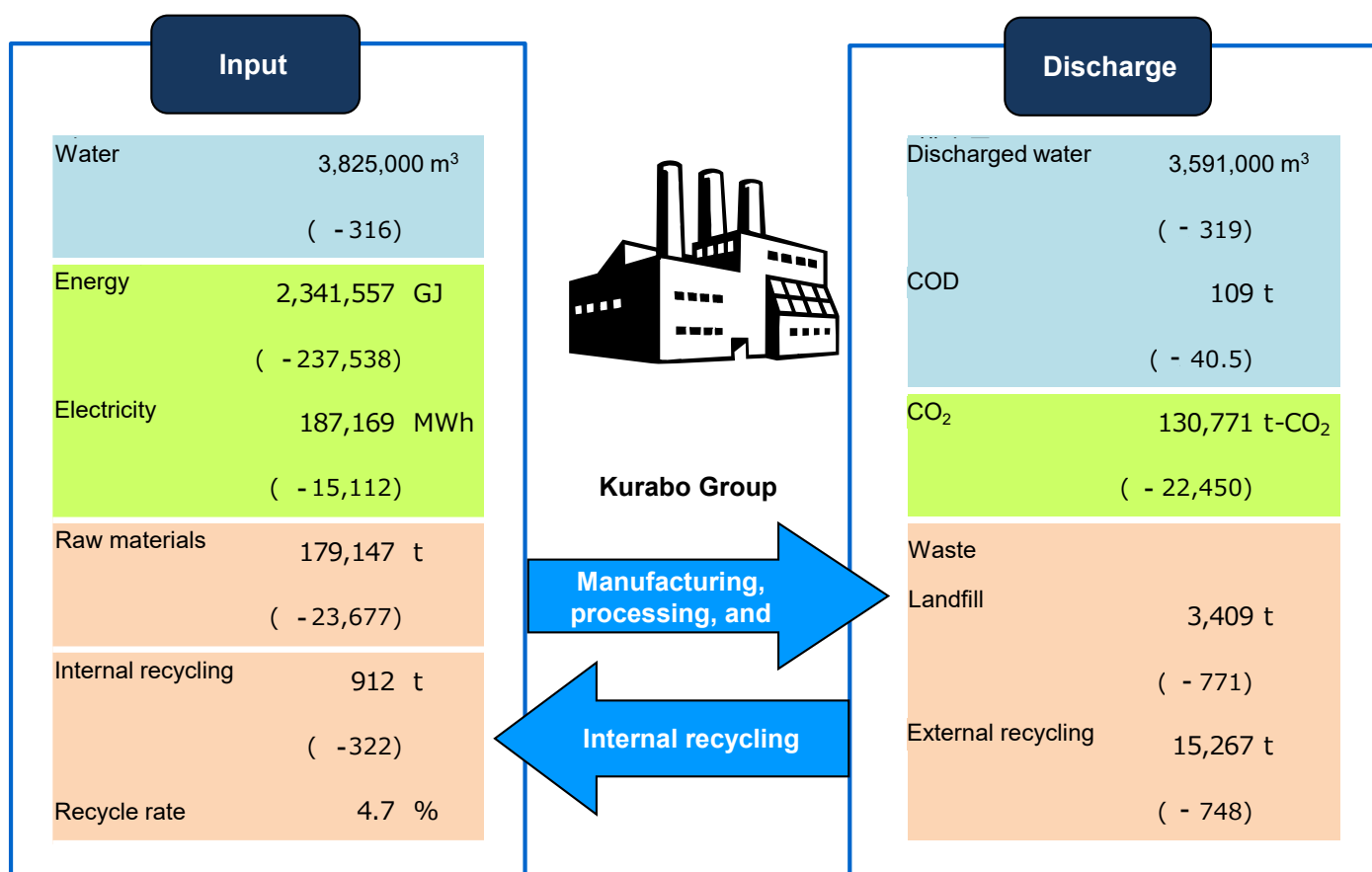
IV. Environmental Conservation Activities

2. Reduction of Environmental Load

(1) Overview

The Kurabo Group has always striven to supply high-quality products and services to the market in efforts to contribute to a better future. We also work to accurately understand the impact business activities have on the environment so that we can reduce it. We will work not only on climate change countermeasures, but also on resource circulation and biodiversity, including with our overseas affiliates. With regard to waste disposal, air pollution, water pollution, etc., we will take into consideration local standards and regulations.

■ The Kurabo Group's material flow in fiscal 2025



Increased or decreased amounts from the previous year are shown in parentheses

IV. Environmental Conservation Activities

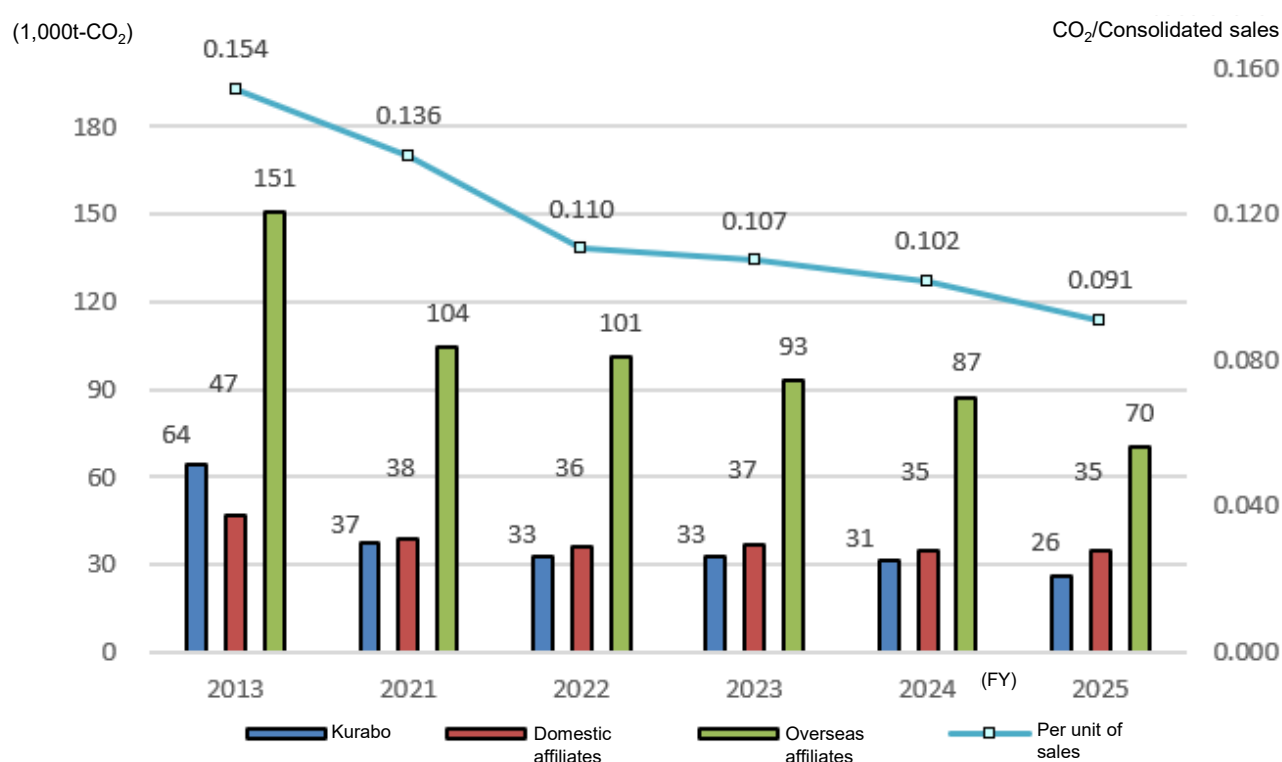
(2) Climate Change Measures

Actual reduction of CO₂ emissions (Scope 1 and Scope 2)

In addition to promoting energy-saving activities, we work to reduce CO₂ emissions by using renewable energy and converting fuel (heavy oil to gas), and we also actively implement greening activities on the premises of plants and other facilities. In addition, with the complete liberalization of electricity retailing, when selecting an electric power company, we also evaluate the environmental aspect (CO₂ emission factor, etc.).

In fiscal 2025, energy-saving measures and the introduction of renewable energy contributed to a 14.7% reduction in group-wide CO₂ emissions compared to the previous fiscal year, and a 50.0% reduction compared to fiscal 2013. Over the five years since 2021, we have reduced emissions by an annual average of 7.7%.

■ Changes in CO₂ emissions



FY	2013	2021	2022	2023	2024	2025
CO ₂ emissions (1,000t-CO ₂)	262	180	170	162	153	131
Reduction rate against FY2013	—	-31.3%	-35.2%	-38.0%	-41.4%	-50.0%
Consolidated sales (100s of millions of yen)	1,698	1,322	1,535	1,513	1,507	1,438
Per unit of consolidated sales (CO ₂ /Consolidated sales)	0.154	0.136	0.110	0.107	0.102	0.091

IV. Environmental Conservation Activities

Supply chain CO₂ emissions (Scope 3) results

■ Emissions in FY 2025

- Sources of "emission intensity"
 - "Emission Intensity Database for Calculating Greenhouse Gas Emissions of Organizations through Supply Chains (Ver. 3.2)" from the Ministry of the Environment Hereinafter referred to as "Emission Intensity Database."
 - "Inventory Database IDEA (Ver. 2.7)" from the Sustainable Management Promotion Organization (SuMPO)
- Source of the "National Average Factors of Electric Power Consumption"
 - "Regarding Calculation and Publication of Emission Factors by Business Operator Pursuant to the Act on Promotion of Global Warming Countermeasures Note 2 (May 23, 2026)" from Agency for Natural Resources and Energy, METI

Category	Subject of calculation	CO ₂ emissions (1,000t-CO ₂)	Method of calculation
1	Purchased products and services	520.25	Emissions are calculated by multiplying the purchase prices of products and services by emission intensities cited in the "Emission Intensity Database."
2	Capital goods	17.17	Emissions are calculated by multiplying the purchase prices of capital goods by emission intensities cited in the "Emission Intensity Database."
3	Energy relation	21.76	Regarding fuel, emissions are calculated by multiplying the usage amounts by emission intensities cited in the "Inventory Database IDEA." Regarding electricity, emissions are calculated by multiplying the usage amounts by emission intensities cited in the "Emission Intensity Database."
4	Transportation and delivery (upstream)	17.31	Emissions are calculated by multiplying monetary amounts paid for transportation and delivery by emission intensities in the "Emission Intensity Database."
5	Waste generated from business	4.89	Emissions are calculated by multiplying the weight of industrial waste by emission intensities cited in the "Emission Intensity Database."
6	Business trip	0.69	Emissions are calculated by multiplying the number of employees by emission intensities cited in the "Emission Intensity Database."
7	Commute	2.71	Emissions are calculated by multiplying the number of employees and the number of days in operation by emission intensities cited in the "Emission Intensity Database."
8	Lease (upstream)	—	Not applicable hereto because the emissions are calculated in Scope 1 and 2.
9	Transportation and delivery (downstream)	—	Excluded since no rational calculation is possible.
10	Processing of sold products	—	Excluded since no rational calculation is possible.
11	Use of sold products	18.49	Emissions are calculated by multiplying the number of final products sold by the "National Average Factor of Electric Power Consumption."
12	Disposal of sold products	0.05	Emissions are calculated by multiplying the weights of final products sold by emission intensities cited in the "Emission Intensity Database."
13	Lease (downstream)	11.19	Emissions are calculated by multiplying the amounts of fuel and electricity used in lease assets by emission intensities cited in the "Emission Intensity Database."
14	Franchise	—	Excluded since we are not franchisers.
15	Investment	—	Not applicable hereto since we do not fall under the category of investing business operators.
Total		614.51	

● Categories 11 and 12

Emissions are calculated using the final products of the following organizations as designated subjects: Advanced Technology Division (life science and technology business and electronics business) of Kurabo Industries, Kurabo Techno System Ltd., Echo Giken Co., Ltd. and Yamabun Electronics Co., Ltd.

IV. Environmental Conservation Activities

Measures to reduce CO₂ emissions

In order to reduce CO₂ emissions throughout the entire group, including overseas, we work to promote energy conservation and introduce renewable energy. Below are some case examples of initiatives we have implemented in recent years that have been particularly effective.

Introduction of solar power generation

We have installed solar panels on the roofs of plants and have generated electricity since 2022. In Japan, the business sites that introduced this system are, in order of adoption, Kurabo's Kamogata Plant, Mie Plant, Tokushima Plant, Neyagawa Plant, Kamigori Plant of Sheedom Co., Ltd., Shizuoka Plant of Kurashiki Textile Manufacturing Co., Ltd., Seiki Co., Ltd., Echo Giken Co., Ltd., and Mito Plant of Japan Jiffy Food, Inc. Overseas as well, we introduced the system at Thai Kurabo. In the future we plan to introduce this technology at the Saitama Plant of Tomei Kasei Co., Ltd., etc., and continue to promote the adoption of renewable energy. (The photo on the right shows a case example of the installation at the Neyagawa Plant.)



Gasification of boiler fuel

Since 2010, we have promoted the conversion of boiler fuel from heavy oil to gas. As a recent case example, in 2023, the boiler fuel at Japan Jiffy Foods' Mito Plant was switched from Fuel Oil A to LNG.



Purchase of CO₂-free electricity

The Kurabo Head Office Building, Annex Building, and Tokyo Branch use 100% renewable energies. Part of the Tokushima Plant and Takeda Plant of Kurabo International Co., Ltd. use electricity plans that employ electricity from solar power and other renewable energies to realize virtually zero CO₂ emissions.



Non-fluorocarbon freezers

In order to reduce emissions of fluorocarbons, which are used as refrigerants in our freezers, we are gradually updating them to non-fluorocarbon types. In particular, Japan Jiffy Foods, which carries out freeze-drying processing and owns a large number of freezers, has systematically updated its freezers since fiscal 2022. (Note: As the majority of greenhouse gas emissions by our Group is CO₂, this report does not include information on fluorocarbon emissions.)



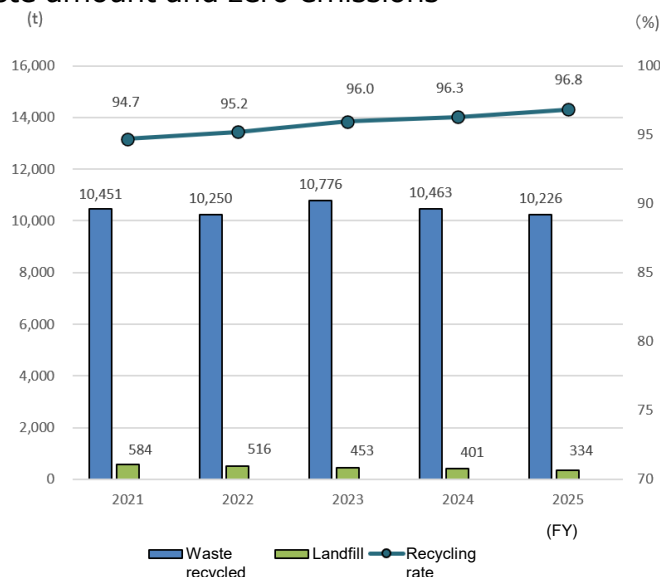
IV. Environmental Conservation Activities

(3) Resource Recycling Efforts

Waste reduction and pursuit of zero emissions

We have set zero emissions as an environmental target and work to recycle waste in efforts to contribute to the realization of a recycling-oriented society. We have achieved significant results thanks to long-term efforts, and the recycling rate for the entire domestic group in fiscal 2025 reached 96.8%.

■ Changes in waste amount and zero emissions



FY	2021	2022	2023	2024	2025
Waste discharged (ton)	11,035	10,766	11,229	10,864	10,560
Waste recycled (ton)	10,451	10,250	10,776	10,463	10,226
Landfill (ton)	584	516	453	401	334
Recycling rate (%) (Waste recycled/Waste discharged)	94.7	95.2	96.0	96.3	96.8

*Zero emissions: Kurabo Industries and its domestic consolidated subsidiaries define zero emissions as achieving a minimum of 98% as the ratio of the waste from the above business sites to be recycled by other companies. In fiscal 2025, 29 out of all 40 business sites achieved zero emissions.

Resource conservation activities

To reduce raw material waste generated from business sites of the Kurabo Industries, we have realized various forms of resource conservation through measures such as recycling within production processes and developing applications.

■ Specific resource saving implementation status (Case examples in Kurabo Industries)

Business site	Item	Implementation content
Neyagawa Plant Gunma Plant	Molding waste	Out of all molding waste generated in the production process of extrusion-molded products for housing materials, recyclable waste is crushed and reused as molding raw materials.
Susono Plant Kamogata Plant	Urethane scraps	The off-cuts of flexible urethane foam are crushed, molded, and reused as tip foam.
Mie Plant	Film scraps	The off-cuts from plastic film manufacture are recycled and reused as material when and where possible.
Tokushima Plant	Caustic soda Ammonia	Caustic soda is recovered from discharged washing water, concentrated, and reused. Ammonia used for ammonia mercerization is also recovered and reused.

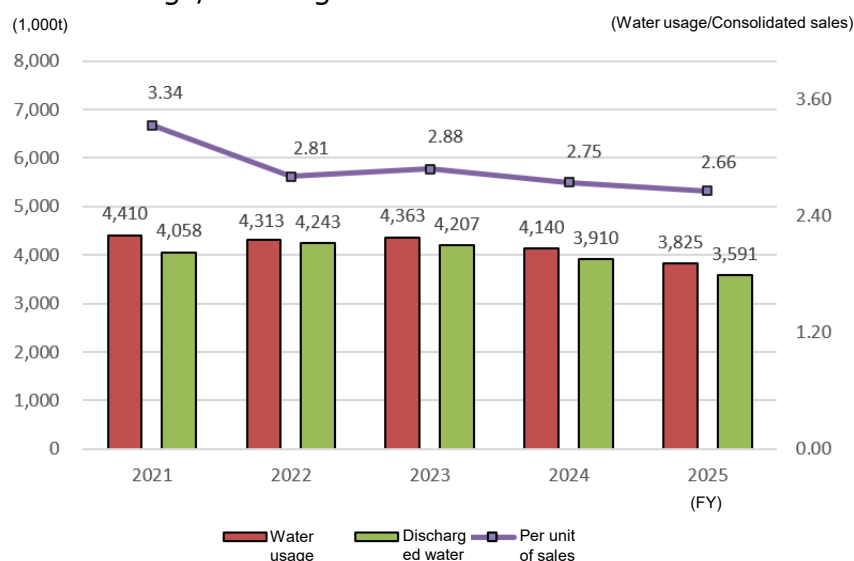
IV. Environmental Conservation Activities

(4) Water Resource Conservation

Reducing water usage

We at the Kurabo Group use a lot of industrial water, mainly for the dyeing process of textile products and as cooling water. We consider the conservation of water resources to be an important environmental theme in continuing our business activities, and we are working to conserve water resources through measures such as the effective use of water resources and water quality management through wastewater treatment. Since fiscal 2026, we have set targets for reducing water usage and revised the method of aggregating water usage and discharged water amount, whereby we have changed figures for each fiscal year.

■ Changes in water usage/discharged water amount



FY	2021	2022	2023	2024	2025
Water usage (1,000 tons)	4,410	4,313	4,363	4,140	3,825
Discharged water (1,000 tons)	4,058	4,243	4,207	3,910	3,591
Consolidated sales (100s of millions of yen)	1,322	1,535	1,513	1,507	1,438
Per unit of consolidated sales (Water usage/Consolidated sales)	3.34	2.81	2.88	2.75	2.66

Water recycling activities

There is a large amount of water on Earth, but most of it is seawater, with freshwater accounting for only about 2.5%. If we limit it to water that is easily usable by humans, such as from rivers, lakes and marshes, it is said to be only about 0.01%. Water stress is increasing due to global warming, population growth, natural disasters, and other factors, and in Japan as well, we frequently experience problems such as water outages, reduced water supply, and industrial water shortages. Under these circumstances, our Group also promotes the effective use of water resources.

■ Working examples of water reuse

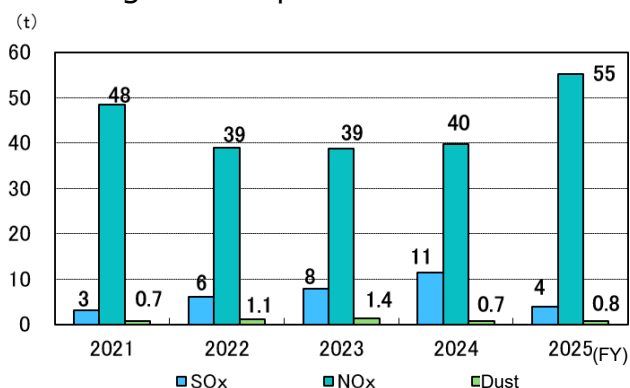
	Case example
Discharged water after wastewater treatment in dyeing plants	Washing water
Discharged water after water treatment in nonwoven fabric producing plants	Garden sprinkling
Cooling water in food production plants	High-pressure washing of wastewater treatment facilities
Cooling water from equipment such as cooling towers and chillers	Recycle and reuse water
Steam drain of boilers	Reuse after heat recovery

IV. Environmental Conservation Activities

(5) Prevention of Air Pollution and Water Pollution

We strive to reduce our environmental burden in order to prevent air pollution and water pollution. Regarding the discharge of pollutants in both the atmosphere and water quality, we have set and managed voluntary control standards that are stricter than laws and regulations.

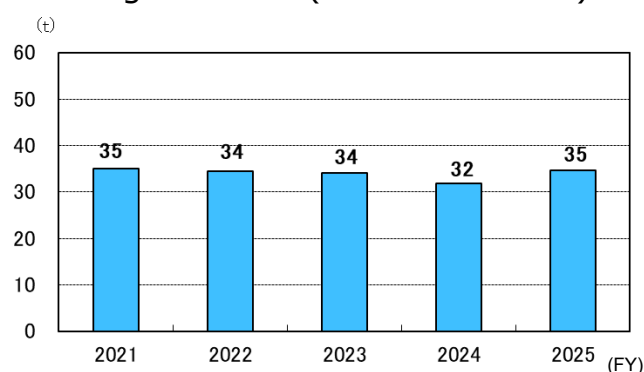
■ Changes in air pollutants



* SOx and NOx: Generic terms for sulfur oxides and nitrogen oxides. Typical air pollutants generated by combustion of fossil fuel.

COD: Chemical oxygen demand. Amount of oxygen required to purify wastewater. An indicator of water contamination.

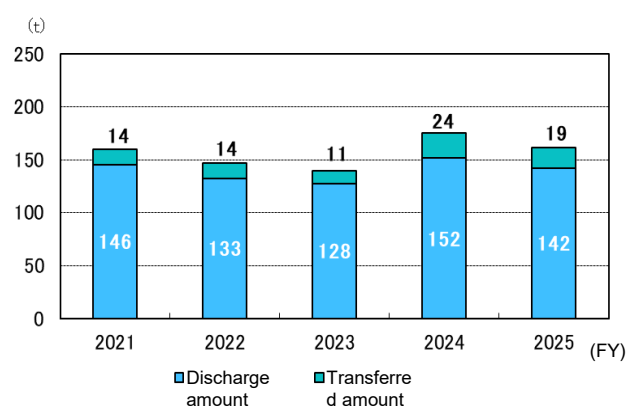
■ Changes in COD (Tokushima Plant)



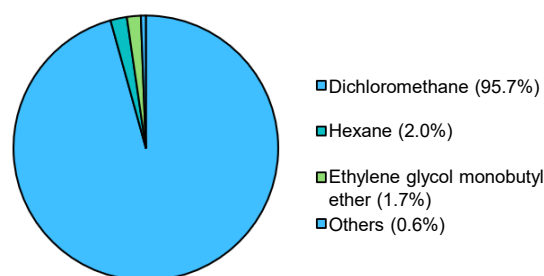
(6) Management of Chemical Substances

Chemical substances used at each business site are accurately recorded and put under appropriate control in accordance with their properties and relevant laws. Particularly, in our domestic group companies, business sites that handle designated chemical substances under the PRTR Law, we have established management standards and work standards, and implement operational management that takes into account the health of our employees. Since chemical substances are used as raw materials, emissions tend to increase along with the expansion of business. However, we work to reduce environmental burden by reviewing formulations and by collecting and reusing chemical substances.

■ Changes in substances subject to PRTR Law



■ Discharge ratio of substances subject to PRTR Law



* PRTR Law: Law requiring companies to accurately record the amount of specified chemicals discharged into the environment, and report these amounts to the government.
For Kurabo, dichloromethane, which is used as a foaming agent of urethane, accounts for the largest portion of total PRTR substances discharged.
The annual usage of PRTR substances is 5,816 tons, and the maximum storage amount is 349 tons.

IV. Environmental Conservation Activities

(7) Initiatives for biodiversity

The Kurabo Group strives to minimize the impact of its business activities on biodiversity with the aim of preserving biodiversity. As part of these efforts, each business site is engaged in local cleanup activities, especially at beaches and river banks, which are rich in biological resources.

Kurabo Mie Plant faces Ise Bay and the Shitomo River, and is located in an area with abundant water resources. In commemoration of World Oceans Day on June 8, we conduct cleanup activities at least once a year to collect litter that causes marine pollution, contributing to the conservation of biodiversity in the region.

This activity is also carried out overseas. Thai Textile Development and Finishing Co., Ltd. in Thailand is located near the mouth of the Chao Phraya River, which runs through the country and flows into the Gulf of Thailand. The Indochina Peninsula is an area rich in biodiversity, and we regularly carry out cleanup activities to prevent damage to the coastal ecosystem.



Kurabo Mie Plant



Thai Textile Development and Finishing Co., Ltd.

We also conduct other environmental protection activities tailored to the characteristics of each region. Kurabo Susono Plant supports and participates in the local release of young amago trout. We also plant trees around our plants both in Japan and overseas, promoting greening activities.



Kurabo Susono Plant



Kurashiki Chemical Products do Brasil Ltda.

IV. Environmental Conservation Activities

3. Social contribution activities

Since 2014, the Kurabo Group has engaged in cleanup activities around its business sites under the name "10-100 (Ten Hundred) Project" as its own social contribution activities, in order to beautify the local environment. For this project, 100 towel handkerchiefs (utilizing our company's "L ∞ PLUS" upcycle system) are prepared for every 10 participants in the cleanup activities and donated to kindergartens and facilities for the elderly. We have been expanding this activity to local communities. We held a large-scale cleanup event in collaboration with J1 League football team Fagiano Okayama in September 2025, and with companies nearby the Osaka Head Office in May 2026.



4. Topics

~Smartfit for work~ Won the grand prize in *Hitosuzumi* (cooling breaks) Award 2026

The "Smartfit for work," a wearable system that monitors the heat risk and health conditions of workers, offered by the Textile Division, won the grand prize in the solidarity and enlightenment section of the "Hitosuzumi Award 2026."

Joint development of flame-resistant x cool touch print innerwear

Four companies, Imabari Shipbuilding Co., Ltd., Liberta Co., Ltd., Hidesign Corporation, and Kurabo Industries Ltd., will jointly develop "Flame-retardant x cool touch print innerwear," which is intended to balance flame-resistant performance and cool-touch function, as a new approach to achieve both safety and comfort in working conditions in summer where "hot work" and "extremely hot environments" exist simultaneously at shipbuilding sites.

Established "Consortium for Fiber to Fiber (CFT²)" with the aim of building a "fiber-to-fiber" resource recycling system.

In 2025, Teijin Frontier Co., Ltd., Research Institute of Innovative Technology for the Earth, Toray Industries, Inc., Nisshinbo Textile Inc., Nikke (The Japan Wool Textile Co., Ltd.), and Kurabo Industries Ltd. jointly submitted the project "Research, Development, and Demonstration toward the Establishment of Resource Cycle System from Fiber to Fiber" (Hereinafter, the Project) to "Research and Development of Technologies to Promote Biomanufacturing," to which New Energy and Industrial Technology Development Organization (NEDO) called for entries. The Project was approved. To advance the Project, "Consortium for Fiber to Fiber (CFT²)" was established with the aim of integrating technologies and knowledge of the six companies to realize a resource cycling system of "Fiber to Fiber," which made it possible to reuse discarded clothes as fiber. This consortium aims to realize a recycling-oriented society through actions such as developing "Fiber to Fiber" technology and exploring evaluation methods.



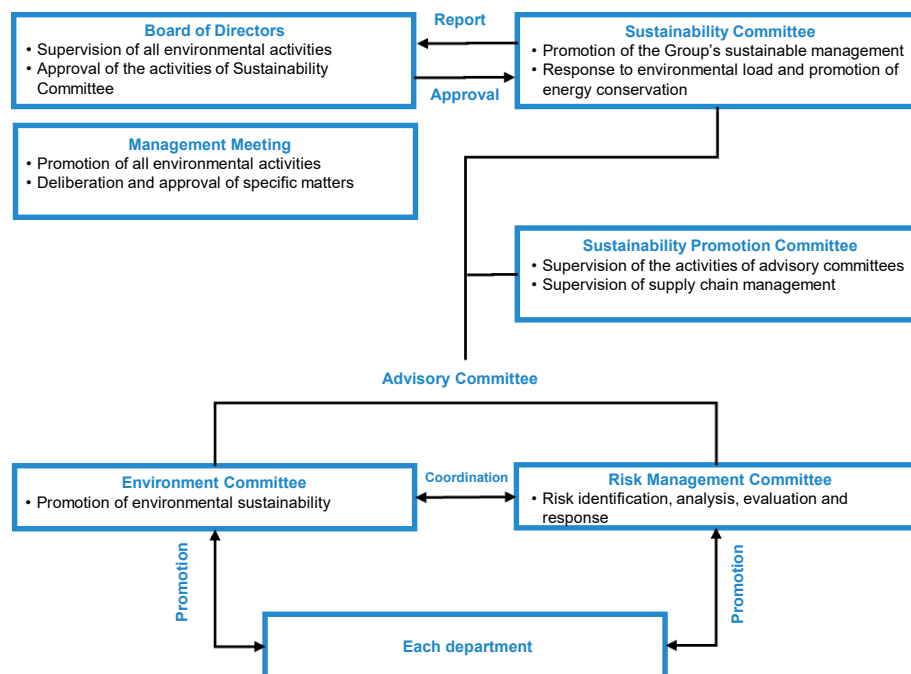
V. Reporting Based on TCFD Recommendations

The Kurabo Group has set "consideration for the global environment and contribution to a recycling-oriented society" as one of its material issues. Recognizing that climate change-related risks and opportunities will have a significant impact on our business strategies, we have positioned "achieving carbon neutrality" as a key issue. We also promote resource circulation and biodiversity initiatives to realize a sustainable society.

1. Governance

Our group renamed the Kurabo CSR Committee to the Sustainability Committee from April 2025, and reviewed and strengthened our overall CSR promotion system. The Sustainability Committee consists of all the Directors (excluding ones who are Audit and Supervisory Committee Members), and Executive Officers of Kurabo Industries and is chaired by the Representative Director and President. In addition, the Committee allows Directors who are Audit and Supervisory Committee Members to attend Committee meetings and express their opinions. Regarding environmental issues, the Environment Committee and the Risk Management Committee make coordinated efforts to promote initiatives under the supervision of the Sustainability Committee. Regarding response to climate change-related risks and opportunities, the Sustainability Committee approves the action policies of the Environment Committee and the Risk Management Committee, receives reports on the results of actions and reports to the Board of Directors on the action policies and results once a year. We have the Management Meeting in place, which is comprised of internal Directors and Executive Officers and is held twice a month. The Management Meeting deliberates on basic policies on sustainability and action plans for "consideration for the global environment and contribution to a recycling-oriented society," one of our material issues, playing a role in promoting environmental activities. Moreover, the Board of Directors decides on strategies concerning sustainability, including basic policies on sustainability and the Kurabo Group Environmental Charter, and verifies the goals of related initiatives and plans, and progress in specific measures, thereby effectively performing the supervisory function related to climate-related issues.

By deciding on sustainability strategies such as this policy and the Kurabo Group Environmental Charter, and confirming the progress of the targets, plans, and measures, the Kurabo Group effectively exercises its oversight function on climate-related issues.



2. Strategy

The Kurabo Group conducted analysis by employing multiple scenarios, based on the framework of TCFD Recommendations, and identified risks and opportunities that climate change could bring to our Group. In conducting the analysis, we considered the ripple effects on the whole of the value chain by taking into account the entirety of supply chains, including raw material procurement, production and logistics, in addition to our Group's business activities. Regarding risks and opportunities related to climate change, we preferentially extracted factors that could have significant influence on our corporate value in light of "consideration for the global environment and contribution to a recycling-oriented society," one of the Group's material issues. We also evaluate impacts on our finances in the short, medium and long-term time axes and reflect them in our strategic decision-making.

■ Overview of scenario analysis

Scenario analysis is based on "STEPS," "SDS," "NZE 2050" assumed in the International Energy Agency (IEA) "World Energy Outlook," and "SSP1-1.9," "SSP5-8.5" in the Sixth Report of Intergovernmental Panel on Climate Change (IPCC). And we analyzed transition risks and opportunities in the "1.5°C scenario" and physical risks and opportunities in the "4°C scenario."

■ Preconditions of scenario analysis

Time axis

Short term	up to 3 years
Medium term	3 up to 10 years
Long term	From 10 years

Degree of impact

Large	Significant long-term impact or an expected impact amount of 500 million yen or more
Medium	Temporarily significant impact, or an expected impact amount of 100 million yen or more
Small	Minor impact or an expected impact amount of less than 100 million yen

■ Process of scenario analysis

Evaluate and identify the degrees of risks and opportunities.	Flush out climate change risks and opportunities broadly from reference materials related to adopted scenarios and specify significant risks and opportunities for our Group in coordination with divisions and Group companies.
Impact evaluation	Quantify specified significant climate change risks and opportunities, if they can be expressed in numbers, with 2030 and 2050 as evaluation milestones. Make qualitative evaluation of items that are difficult to be quantified.
Consideration of solutions	Develop solutions against risks and for opportunities based on the results of impact evaluation.

V. Reporting Based on TCFD Recommendations

■ List of risks

Large category		Small category	Risk impact	Solution	Time axes (long, medium, short)	Time axis
Transition risks	Policy and laws and regulations	Progress in pricing GHG emissions (carbon pricing)	Increase in energy and raw material costs due to the introduction of a carbon tax	- Shift to non-fossil energy and promotion of adoption of high-efficiency equipment such as heat pumps - Adoption of renewable energy by lightweight photovoltaic panels such as perovskite - Flexible response to cost fluctuations	Large	Medium term
	Technology/market	Changes in customer behavior	Decrease in demand for existing products due to mounting requirements from customers for decarbonized and low-carbon products, and increase in response costs		Large	Medium term
	Reputation	Increased anxiety among stakeholders or negative feedback from them	Decrease in earnings as a result of declines in the evaluation of investors, NGOs and local communities and the reputation of customers	- Promotion of information disclosure - Improvement of CDP evaluation, periodic review of TCFD disclosure information, and disclosure of TNFD information	Small	Medium to long term
Physical risks	Acute risk	Intensification of extreme weather events such as typhoons and floods	Facility damage, a decrease in production due to the suspension of our own business activities and deliveries from suppliers, resulting from typhoons, floods, etc., as well as an increase in facility restoration costs	- Strengthen business continuity plan (BCP) - Confirm hazard maps and assess risks at company sites and major business partners	Medium	Short term
	Chronic risk	Changes in rainfall patterns and extreme volatility in weather patterns	Increasing difficulty in securing water by our Group in the wake of mounting water risk	- Identification of water-stressed areas and development of measures to address ensuing water risks - Reducing water usage	Medium	Medium to long term
		Rise of average temperature	Increases in adverse effects on employee health and productivity by rising temperatures during summer months	- Work management and training of employees - Improvement of the workplace environment by using the heat index (WBGT) - Regular monitoring of employee health conditions	Medium	Short term

The estimated impact of the identified risks on our Group is 10.9 billion yen in total, consisting of about 10.3 billion yen for transition risks and about 0.6 billion yen for physical risks.

■ List of opportunities

Large category		Small category	Opportunity impact	Solution	Time axes (long, medium, short)	Time axis
Opportunities	Resource efficiency	Use of recycling	Growing demand for materials compatible with a circular economy against the backdrop of the transition to a circular economy	- Promotion and expansion of circular economy business through recycling methods such as "L∞PLUS" and "KURATTICE ECO" - Improvement of resource efficiency by broadening the use of recycled materials	Large	Medium to long term
	Products and services	Development and expansion of low-emission products and services	Growing requirements and the expansion of needs and demand for low-carbon and decarbonized products	- Promotion of decarbonization and strengthening of product competitiveness by ascertaining the carbon footprint - Expansion of eco-friendly high-performance material products such as "NaTech" - Expansion of eco-friendly functional films such as "ClanSeal Series" - Promotion of eco-friendly manufacturing and product development in the food business - Acquisition of tenants by obtaining environmental certification for real estate rental buildings	Large	Medium to long term
	Market	Access to new markets	Expansion of demand for products related to semiconductor manufacturing	- Response to growing demand for semiconductors through high-performance resin products - Expansion of demand for mainstay products and newly developed products in each segment, including the environmental mechatronics business	Large	Short term
	Resilience (Elasticity)	Continuity of business activities	Intensification of natural disasters and the high capability of responding to disasters due to geographically diversified production sites	Practice sustainable business activities by strengthening the business continuity plan (BCP)	Large	Medium to long term

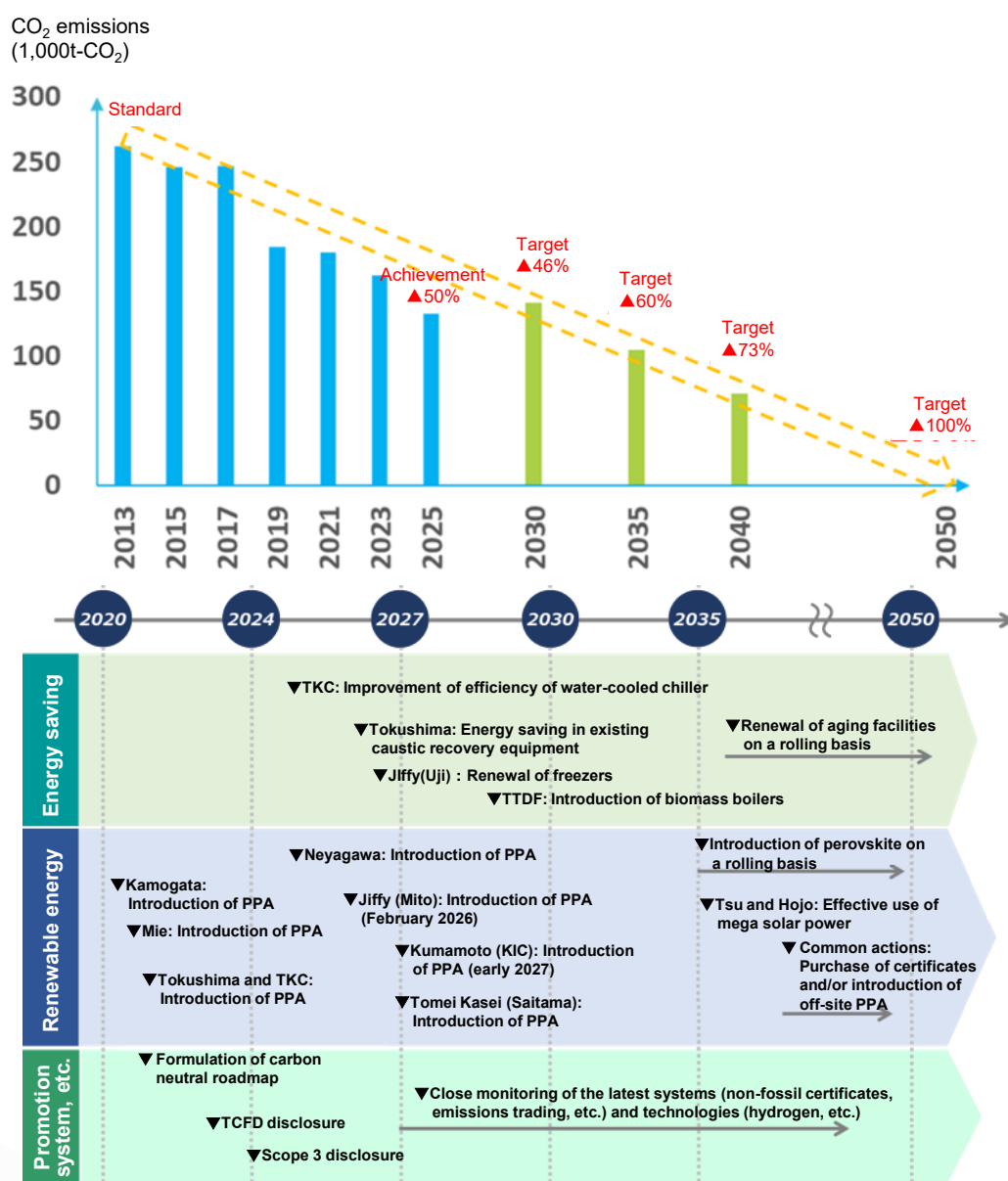
The estimated impact of the identified opportunities on our Group is a total of 12.9 billion yen.

V. Reporting Based on TCFD Recommendations

Based on these analysis results, we promote initiatives that pay attention to resource recycling and biodiversity in addition to aiming at carbon neutrality. Specifically, as ways to address risks, we have updated the carbon neutral roadmap, adopted internal carbon pricing (ICP), promoted zero emissions, and formulated an action plan to conserve water resources. To capture opportunities, we recycle products, use recycled materials, and conduct activities to conserve ecosystems in the regions where our business sites are located. In order to monitor and control the progress and effectiveness of these activities, we, as indicators, have set and disclosed medium- and long-term targets for reducing CO₂ emissions and actual CO₂ emissions as well as targets and results with the aim of promoting zero emissions and conserving water resources.

■ Transition plan for CO₂ emissions reduction (carbon neutral roadmap)

The Kurabo Group established a CO₂ emissions reduction transition plan (carbon neutral roadmap) in 2022 toward the government's goal of carbon neutrality in 2050, and the Group as a whole has promoted activities to reduce CO₂ emissions. In fiscal 2025, we updated the carbon neutral roadmap in order to draw up an effective roadmap that adapted to technological innovation as the business environment and the entire society surrounding the Group changed. Specifically, we put together how to proceed with carbon neutrality with an eye on new national goals for 2035 and 2040 in addition to reviewing the current roadmap. We incorporated the measures, positioned in "Accelerate '27," the medium-term management plan, into the roadmap on the assumption that they should be implemented by 2027. For measures under consideration, we are in the middle of sorting out reduction effects and exploring additional measures. In respect of the plan from 2030 onwards, we are proceeding with analysis based on the multiple scenarios of maintaining the current production volume or increasing the volume by an annual 1%, by which we can be ready for future uncertainty and improve the flexibility of strategies and the accuracy of risk evaluation.



■ Internal carbon pricing (ICP)

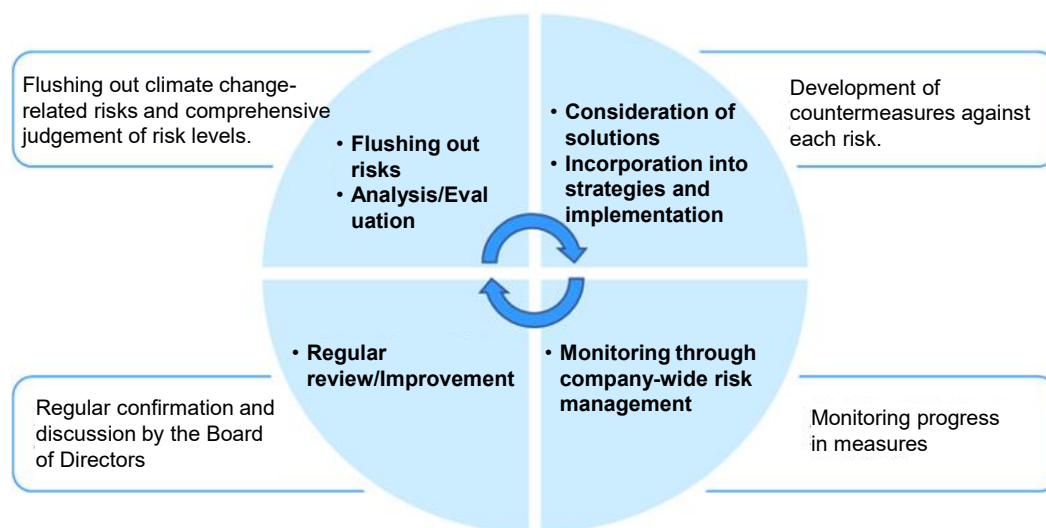
To further advance the roadmap, we have set internal carbon pricing (ICP)* at 15,000 yen/t-CO₂, and launched a pilot program in July 2026

*Carbon prices that can be set unilaterally and used internally by companies

V. Reporting Based on TCFD Recommendations

3. Risk Management

Centered on themes closely related to climate change, each division in our Group evaluates impacts on itself and its supply chain and classifies them into “transition risks” and “physical risks” for summarization. Evaluation results are monitored in the company-wide process of risk management. Furthermore, progress in implementing measures for addressing risks is regularly checked and discussed at meetings of the Board of Directors. The results of the evaluation of climate-related risks and opportunities are reflected in the review of materiality and the formulation of a medium-term management plan, and are utilized when making management decisions and formulating business strategies.



4. Indicators and Goals

The Kurabo Group aims to achieve carbon neutrality by 2050 as a long-term goal for reducing CO₂ emissions. For our CO₂ emissions (Scope 1 and 2), we have formulated a roadmap to achieve the government target of a 46% reduction (compared to FY2013) in 2030, a 60% reduction (compared to FY2013) in 2035, and a 73% reduction (compared to FY2013) in 2040, on an absolute amount basis. The entire Group is engaged in achieving them. Regarding supply chain emissions (Scope 3), we have calculated emissions including downstream categories since fiscal 2025 and have been working to reduce emissions throughout the value chain. We believe that advancing these initiatives will further enhance the raison d'être of a corporate group, improve production efficiency, strengthen our foundation as a manufacturing business, and ultimately improve profitability. Progress in these initiatives is evaluated and analyzed with relevant indicators, and the results are utilized to improve and strengthen initiatives toward achieving the targets. Our Group's specific environmental targets and results for fiscal 2025 are shown below.

■ Medium-to- long-term CO₂ emission reduction target

Target item	2026	2030
CO ₂ emissions reduction target (Scope 1, 2)	51% reduction (compared to FY2013)	46% reduction (compared to FY2013)
2035	2040	2050
60% reduction (compared to FY2013)	73% reduction (compared to FY2013)	Carbon neutral

■ CO₂ emissions results

Category	Result of FY2025
Scope 1	29,688 t-CO ₂ /year
Scope 2	101,083 t-CO ₂ /year
Total	130,771 t-CO ₂ /year

■ Environmental targets and results

In order to promote environmental conservation, the Kurabo Group has set "reduction of CO₂ emissions" and "Improvement of recycling rate as promotion of zero emissions" as the Group-wide environmental targets, and we strive to take measures to mitigate climate change and effectively utilize resources. In fiscal 2026, we set new specific targets for reducing water usage. The targets for fiscal 2025 in "Accelerate '27," the medium-term management plan, have been set to be a 44% reduction of CO₂ emissions from fiscal 2013 and, for zero emissions, a recycling rate of 97%. With CO₂ emissions for fiscal 2025 reaching a 50.0% reduction through measures such as energy-saving, we achieved the target. However, we failed to meet the target for zero emissions as the recycling ratio ended at 96.8%. The targets for fiscal 2026 have been set to be a 51% reduction of CO₂ emissions from fiscal 2013 and a recycling rate of 97% for zero emissions, and a 1% reduction of water consumption from the previous fiscal year.

Target item	Target of FY2025	Result of FY2025	Target of FY2026
CO ₂ emissions reduction target (Scope 1, 2)	Absolute reduction (compared to FY2013) 44% reduction	50.0% reduction	51% reduction
Pursuit of zero emissions	Improvement in recycling rate of waste 97%	96.8%	97%
Water resource conservation	Reducing water usage (compared to the previous fiscal year) —	—	1% reduction

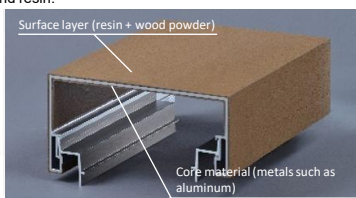
VI. Environmentally Friendly Products

We are shifting to an era in which environmental conservation and reduction of environmental impact are strongly required at the life stages of products including production, distribution, use, disposal, and recycling, from conventional product development with an emphasis on economic efficiency and mass production in mind. The Kurabo Group is focused on a healthy environment for people and the earth, and aims to reduce environmental impact throughout the lifecycle of its products.

Chemical Products

クラティス エコ KURATTICE ECO

A wood-like composite building material made by coating metals such as aluminum as core materials with wood powder resin, with the features of light weight, high strength, and high durability. Contributing to reducing environmental burdens throughout the life cycle by virtue of a longer product life, low maintenance, and being an alternative to wood materials. Employed as the exterior of buildings and landscape materials in Japan and overseas. In parallel, we will remain active in making better use of recycled materials such as wood powder from waste wood and cut trees from forest thinning as well as recycled aluminum and resin.



KuranSeal® series

A film made of an elastomer material that has both elasticity like rubber and the excellent workability of plastic. It contributes to the environment, safety, and comfort in applications such as solar cells and interlayer films for building material glass.



Biodegradable film sheet

Sheedom Co., Ltd

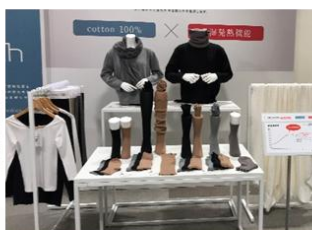
An environment-friendly film sheet that utilizes biodegradable plastics that are decomposed into water and carbon dioxide by microorganisms and biomass plastics that use plant-derived materials.



Textiles

NaTech

This is a unique technology material that can give functionality to natural fibers. It can add functions such as warmth, deodorant, and moisture absorption and desorption, and has excellent washing durability.



Looplus ループラス

We aim to build a circular business that utilizes our unique upcycling technology to recycle scraps and unnecessary products.



AIR FLAKE

SUSTAINABLE INSULATION

An inner material that is made from 100% recycled materials and features lightness, heat retention, softness, and ease of drying at the level of natural feathers.



VI. Environmentally Friendly Products

Advanced Technology

Railroad material monitoring system

We have worked on developing a system that can measure the track materials of the Tokaido Shinkansen while the train is moving, and can measure at a level equal to or better than visual inspection even at speeds of 300 km/h.



It has a strong sterilizing and drying ability, and repeatedly regenerates used bedding containing livestock manure in a smooth and clean state.



Biomass power plant

We operate a biomass power plant that uses thinned wood as fuel, and generates electricity equivalent to the annual power consumption of approximately 11,000 standard households.



Real Estate

Tenant building

Kurabo Annex Building is a tenant building that aims to "contribute to the local community and revitalize it." It uses electricity derived from renewable energy sources and is environmentally friendly, having been certified with the Comprehensive Assessment System for Built Environment Efficiency (CASBEE) - Real Estate S Rank and the Building Energy Efficiency Performance Labeling System (BELS) 4-star rating.



Commercial facilities

Former plant sites are used as commercial facilities, contributing to the revitalization of the local area. We invite businesses that are mindful of the use of renewable energy and biodiversity.



Mega solar

We rent former plant sites in Ehime and Mie prefectures as land for large-scale solar power plants (mega solar). The total annual power generation is 19 million kWh, equivalent to the power consumption of 5,300 standard households, contributing to reducing CO₂ emissions throughout society.



