

January 17, 2020

Toyobo Group supports TCFD recommendations on climate-related financial disclosures; joins TCFD consortium

The Toyobo Group has expressed its support for recommendations made by the Task Force on Climate-related Financial Disclosures (TCFD) and joined the TCFD Consortium comprising companies and financial institutions that agree on the recommendations.

The TCFD has been established by the Financial Stability Board (FSB), whose members include representatives from Central Banks and financial supervisory authorities of 24 major nations and one region. Its recommendations are aimed at encouraging such entities as companies and organizations to disclose information on climate-related risks and opportunities. In Japan, the Ministry of Economy, Trade and Industry has announced its TCFD Guidance, which is designed to promote the implementation of measures to comply with the TCFD recommendations.

Under its “Vision,” the Toyobo Group aspires to be a group that will continue to create solutions demanded by people and the global environment through “Materials and Science.” As part of its efforts, the group aims to help realize a sustainable society through the provision of products and services that will lead to resolving climate-related issues, while securing the group’s own long-term growth. In 2019, Toyobo stipulated its vision for long-term global warming countermeasures with its commitment to reduce greenhouse gas emissions by 80 percent in the fiscal year ending March 2051 over the fiscal year ended March 2014.

The group will take the latest TCFD moves as a springboard to strengthen its capability to analyze risks and opportunities brought by climate change and take actions to address relevant issues. Also, it will be accountable to all stakeholders by disclosing an increased amount of climate-related information.

■TCFD website: <https://www.fsb-tcfid.org/>

TCFD Consortium website: <https://tcfid-consortium.jp/>