

Medium-term Management Plan  
“Vision2026”  
(FY2024-FY2026)

Fine particles for a fine future.



# Outline

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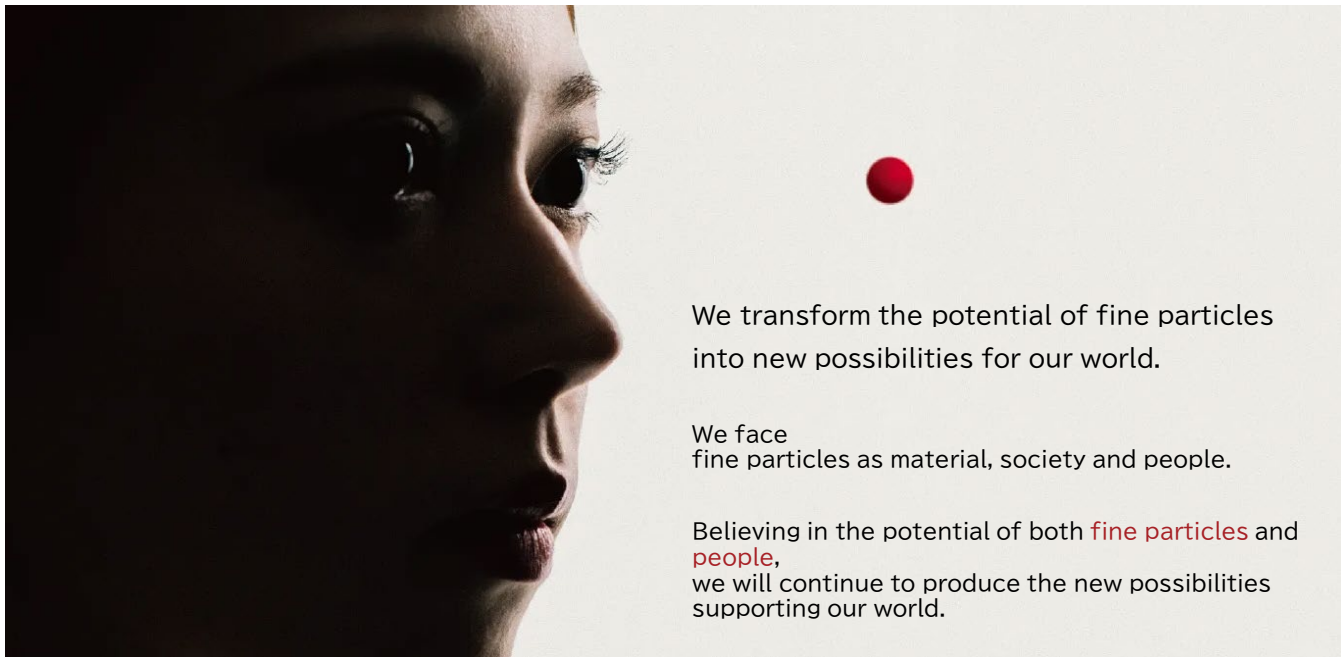
- 1 Group Vision
- 2 Review of Medium-term Business Plan “Vision2023”
- 3 Medium-term Management Plan “Vision2026”
- 4 Strengthen Our Business Portfolio Management “3 strategies”
- 5 ESG Initiatives
- 6 Appendix

# Group Vision

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## Purpose

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We transform the potential of fine particles into new possibilities for our world.

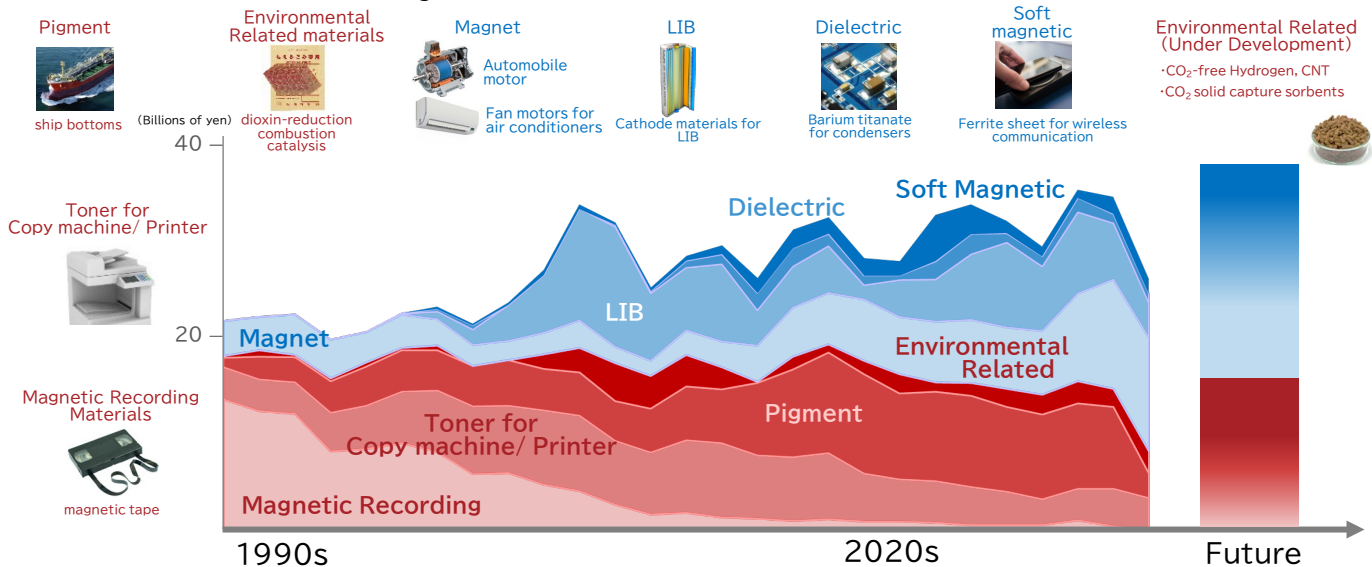
We face fine particles as material, society and people.

Believing in the potential of both **fine particles** and **people**, we will continue to produce the new possibilities supporting our world.

# Former Commitment to Business Portfolio Management (Net Sales Transition by Materials (1990s-2020s))

■ **Functional Pigments:** materials mainly iron oxide

■ **Electronic Materials:** inorganic materials other than iron oxide



\*Excluding engineering business. The new accounting standards used from FY2021 onward.

# Our Vision

The TODA KOGYO Group defines sustainability as “the lively growth and development of the company, society and the earth.”

We formulate a medium-term management plan based on the sustainability and aim to achieve our Vision for FY2030.

**Concept of Sustainability**  
“the lively growth and development of the company, society and the earth”

- 1 Contributing to future society through innovative fine particle synthesis technologies
- 2 Building a sustainable supply chain
- 3 Being a better corporate citizen and a better social institution

## Vision2023

FY2023 Result

Operating profit margin	0.4%
ROE	-24%
Equity ratio	26%
CO <sub>2</sub> emissions (Domestic·Scope1+2)	25,059t *Equivalent to a 72% reduction compared to FY2013

## Vision2026 FY2026 Plan

Operating profit margin	5%
ROE	11%
Equity ratio	29%
CO <sub>2</sub> emissions (Domestic·Scope1+2)	26,500t *Equivalent to a 70% reduction compared to FY2013

## Ideal Vision

FY2030 Goal  
(Materiality KPIs)

Operating profit margin	8% or more
ROE	10% or more
Equity ratio	40% or more
CO <sub>2</sub> emissions (Domestic·Scope1+2)	22,000t or less *Equivalent to a 75% reduction compared to FY2013

### Mission

“Strengthen Our Business Portfolio Management”

\*CO<sub>2</sub> emissions FY2023: about 89,000 tons

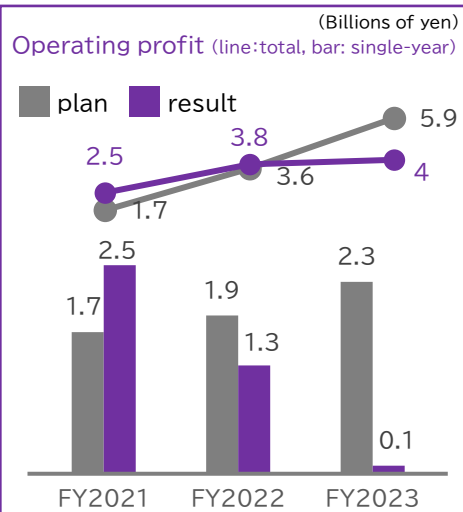
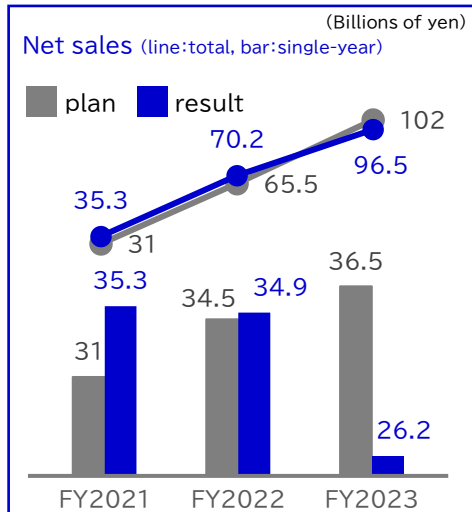
# Review of Medium-term Business Plan “Vision2023”

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# Review 1: Business Results of Vision2023

In the first year of the plan FY2021, demand recovered on the back of a recovery in the global economy, and results far exceeded our plans.

From FY2022 onwards, the plan fell short of our target due to factors such as transfer and postponed of consolidated subsidiary other than sluggish demand and rising prices for raw materials and energy and transportation costs.



**External factors**

- FY21 Recovering demand after Covid-19
- FY22 Delayed recovery of semiconductor markets, etc.
- FY22-23 Rising materials and energy prices
- FY23 Prolonged economic stagnation in China
- FY23 Fluctuations of metal market

**Internal factors**

- FY22-23 stock sale of TUI (\*1)
- FY23 postponed consolidation of TIC (\*2) (initial plan: consolidation during the term of Vision2023)

\*exchange rate conditions for "Vision2023": 105yen/USD (\*1) TUI: Toda United Industrial (Zhejiang) Co., Ltd. (\*2) TIC: TODA ISU CORPORATION



# Review 2: Strengthen Profitability and Promote ESG to Increase Corporate Value

## Strong Profitability

- Product pricing correction activities
  - : Reflected the impact of rising prices for raw materials and energy and transportation costs in the sales price
- Strengthening procurement
  - : Multiplied procurement routes for main raw materials
- Equipment maintenance
  - : Strengthened conservation activities for deterioration and stable production

## ESG Initiatives

### Environment

- 2023 Apr. Switched electricity at production sites in Japan (Otake Plant, Onoda Plant, Okayama Plant) to 100% renewable, CO2-free electricity
- 2023 Jul. Supported for the TCFD's the recommendations\*
- 2023 Nov. Revised "The TODA KOGYO Group Environmental Vision"

### Society

- 2023 May. Announced human capital initiatives (future vision, policy, strategy, key targets)
- 2023 Jul. Formulated a Group human rights policy and began human rights due diligence act

### Governance

- 2022 Jun. Transitioned to Company with Audit and Supervisory Committee to further strengthen corporate governance
- 2022 Oct. Established the Risk Management Committee to strengthen risk management

\*TCFD: the Task Force on Climate-related Financial Disclosures

## Review 3: Business Activities in Response to Market Conditions

### Electronic materials

Magnet	•2021	Acquired a magnet molding manufacturer “Jiangmen & Partner’s Magnetic Product Co., Ltd” (China) as subsidiary, and expanded our business
	•2021	Closed factory of consolidated subsidiary “TODA Ferrite KOREA CO., LTD.”*
	•2021	Dissolved consolidated subsidiary TODA MAGNET (SHENZHEN) CO., LTD. (China)
	•2022	Developed bonded magnet material with reduced corrosive gas emissions
	•2023	Increased production capacity at consolidated subsidiary “Toda Magnequench Magnetic Material (Tianjin) Co., Ltd.” and Otake plant
Dielectric	•2021	Strengthened development of materials and dispersions
	•2022	Expanded capacity in response to strong demand growth
LIB	•2022	Expanded production capacity for high-nickel cathode materials at “BASF TODA Battery Materials LLC”
	•2022	Developed innovative sodium-ion battery anode material in collaboration with Tottori University
	•2024	Jointly developed with Tottori University an innovative sodium-ion battery that uses iron oxide (sodium ferrite) for the anode and cathode
Soft magnetic	•2023	Began sample work of “TES series,” flexible ferrite sheet for electromagnetic field shielding
	•2023	Wholly owned subsidiary “TODA ISU CORPORATION”

### Functional pigments

Functional pigment	•2021	Selected for NEDO Advancement of Hydrogen Technologies and Utilization Project
	•2021	Began development of CO <sub>2</sub> solid capture sorbent
	•2022	Transferred of equity interest in consolidated subsidiary “Toda United Industrial (Zhejiang) Co., Ltd.”
	•2023	Concluded a memorandum of understanding with Cosmo Energy Holdings Co., Ltd. regarding joint development aimed at commercializing eco-friendly technologies
	•2023	Built a regional CO <sub>2</sub> -free hydrogen supply chain using unharnessed natural gas from Toyotomi Town, Hokkaido

\*“Toda Ferrite Korea Co., Ltd.” changed its name to “Toda Korea Seoul Co., Ltd.” on February 9, 2022.

# Medium-term Management Plan “Vision2026”

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## Business Environment Surrounding the TODA KOGYO Group

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### Politics

Geopolitical risks  
Tightening environmental regulations

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### Economy

Global Economy  
Changes in the structure of the automotive industry  
Rapid exchange rate fluctuation

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### Society

Expand demands of decarbonization, safety requirements  
and healthcare  
Mineral supply concerns

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### Technology

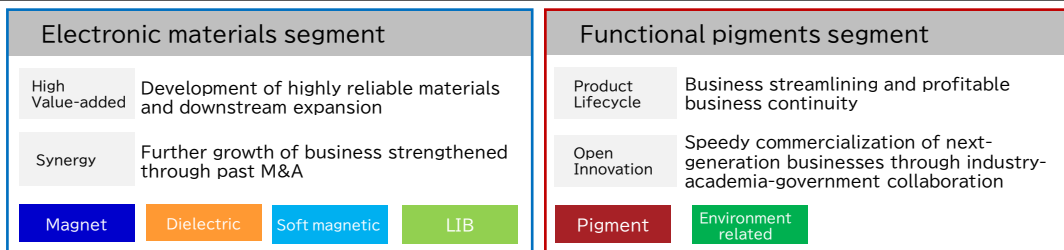
Evolution of electronic devices and battery technologies  
Social implementation of AI, robots, and drones

# Concept of Medium-term Management Plan “Vision2026”

We will promote our business portfolio management strongly to realize our Vision for FY2030.

Mission : “Strengthen Our Business Portfolio Management”  
~ Business growth through accelerated selection and concentration ~

## 1 Business Strategies



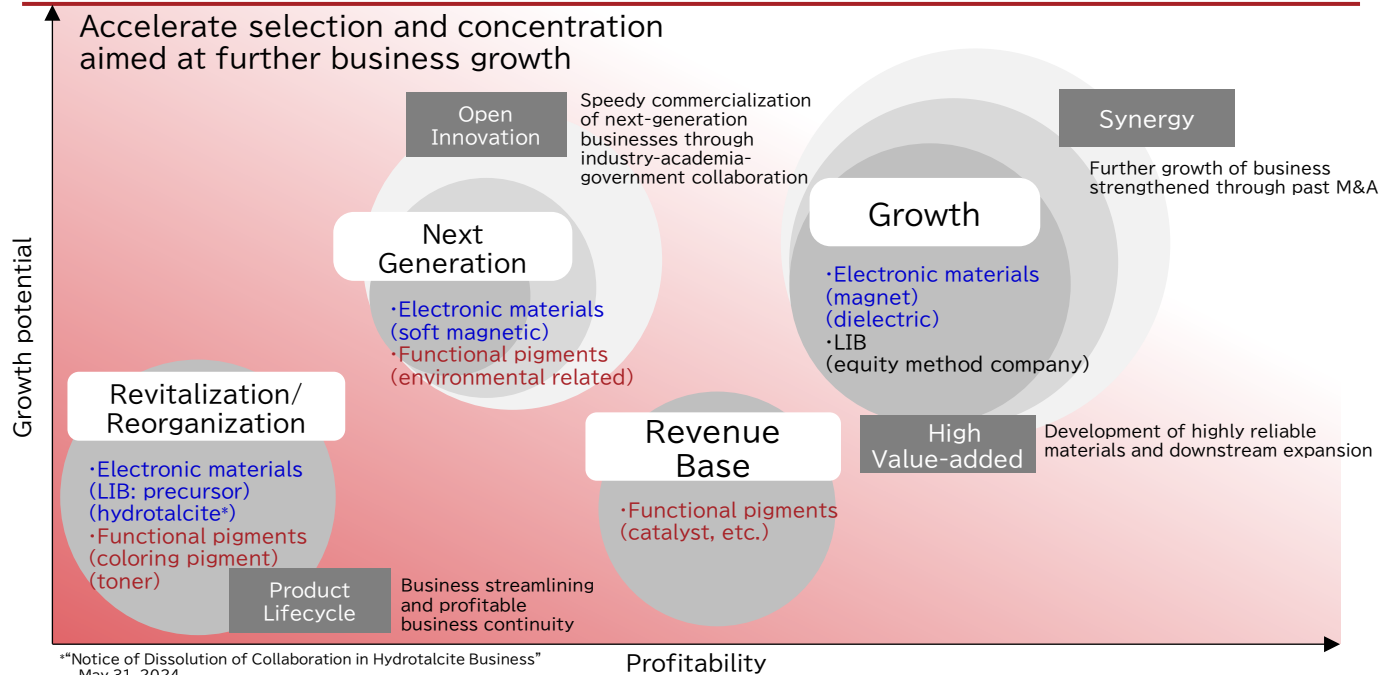
## 2 Financial Strategies Operate business with an awareness of a stable financial base and capital efficiency

KPIs: operating profit margin, ROE, equity ratio, working capital turnover period

## 3 Human Capital Strategies Strengthen succession plans for key divisions, develop the careers of women and minorities, and foster human capital to promote DX

KPIs: promoting next-generation managers, educational costs per person

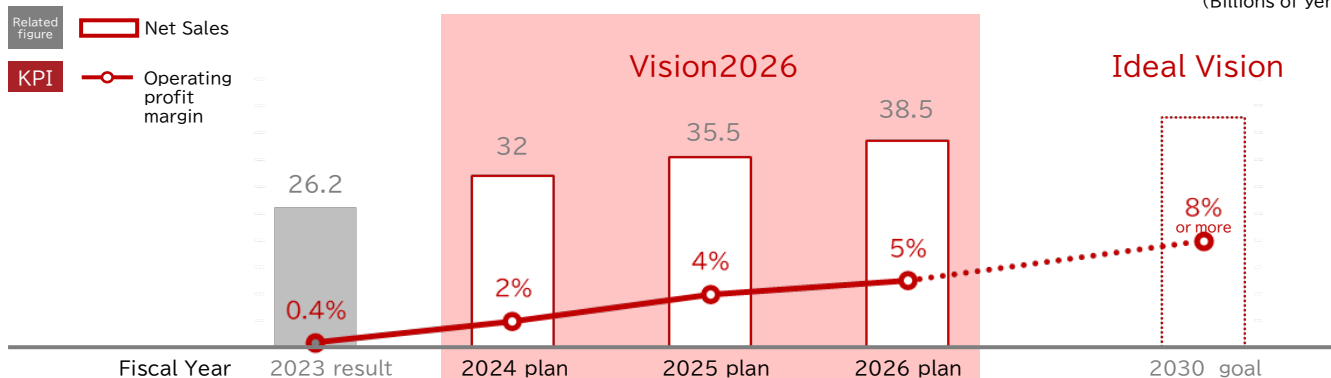
# Strengthen Business Portfolio Management



# “Vision2026” Business Plan

We will strengthen our business portfolio management to realize our Vision for FY2030.

(Billions of yen)



KPI	ROE	-24%	6%	11%	11%	10% or more
	Equity ratio	26%	26%	27%	29%	40% or more
Related figure	Operating profit	0.1	0.7	1.5	1.9	
	Ordinary profit	1.1	1.1	2.5	3.1	
	Profit	-3.5	0.6	1.8	2.2	

\*exchange rate conditions for “Vision2026”:  
140yen/USD

# Concept of Investment and Shareholder Return

## Scale of Investment : ¥5,500 millions in total for 3 years

### 1 Business Growth · Business Continuity Investments ¥4,500<sub>mn</sub>

Invest actively in next-generation businesses and to promote ESG initiatives in addition to investing in strengthening production capacity for business growth, and in the maintenance and renewal of existing facilities and infrastructure

### 2 DX Promotion · Information Security Investments ¥500<sub>mn</sub>

Promote DX and enhance cybersecurity for a measure against information security risks with IT utilization

### 3 Decarbonization Investments ¥500<sub>mn</sub>

Actively invest in anticipation of a decarbonized society

## Ideal Vision

FY2030 Goal  
(Materiality KPIs)

Operating profit margin	8% or more
ROE	10% or more
Equity ratio	40% or more
CO <sub>2</sub> emissions (Domestic-Scope1+2)	22,000t or less <small>*Equivalent to a 75% reduction compared to FY2013</small>

## Shareholder Return

- We place the greatest emphasis on continuing to pay stable dividends. At the same time, the basic policy is to make a comprehensive decision taking into consideration factors such as business performance and the strength of internal reserves.
- Although we have worked to improve our financial situation, we have been suspending dividends because we have yet to complete the foundation for continuing to pay stable dividends. We will focus our efforts on establishing a structure for resuming the payment of dividends within the period of this medium-term management plan and take initiatives to maintain a stable return of profits.



## Vision2026 Mission

### 3 Strategies to Strengthen Business Portfolio Management

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~ Business Growth by Accelerating Selection and Concentration ~

1. Business Strategies    2. Financial Strategies    3. Human Capital Strategies

# 1. Business Strategies “Electronic materials segment”

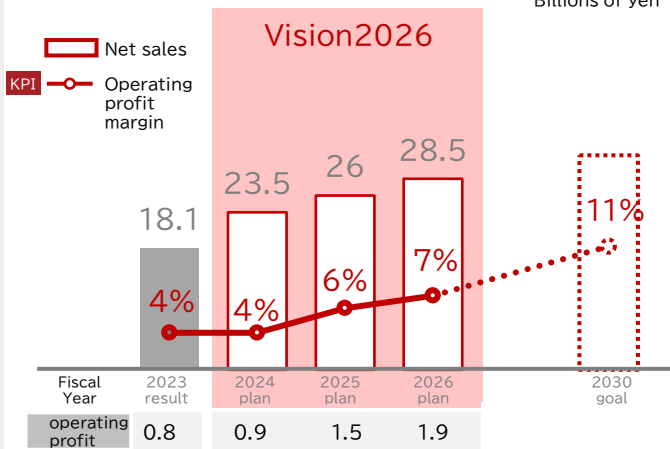
Action 1  
High  
Value-added

Development of highly reliable materials and downstream expansion

Action 2  
Synergy

Further growth of business strengthened through past M&A

## Business Plan



## Action in Each Section

### Magnet

- Catch up with the electrification of automobiles
- Expand the “rare earth materials” and “molded products” businesses

### Dielectric

- Achieve miniaturization, high capacity, and improved reliability of MLCCs
- Provide ultra-high quality “barium titanate powder” and “dispersion”

### Soft magnetic

- Contribute to the miniaturization of passive components
- One-stop supply of soft magnetic metal materials from materials to compound

### LIB

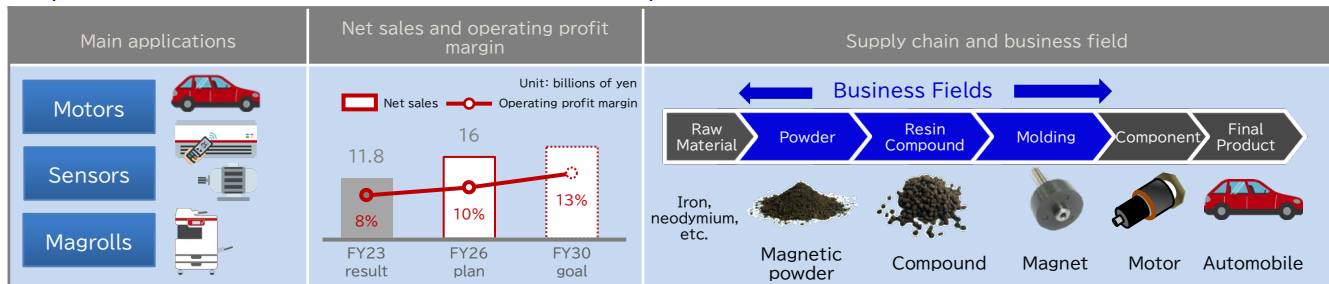
- Meet growing global demand through joint ventures with business partners

### Hydrotalcite

- Dissolution of collaboration in hydrotalcite business
- Develop synthesis technology and enter new fields

# 1. Business Strategies: “Magnet materials”

Catch up with the electrification of automobiles.  
Expand the “rare earth materials” and “molded products” businesses.



**Opportunity**

- Increasing demand due to electrification of automobiles  
(Electric water pumps: CAGR ('22-'30) 12.5% (\*1))
- Thermal management motors, various magnetic sensors

**Risk**

- Geopolitical risks
- Decreasing demand for resin products (decarbonization, tightening recycling regulations)

**Strength**

- Rare earth anisotropic material technology and intellectual property (high magnetic force, high corrosion resistance, high heat resistance)
- Compound technology
- Highly filled compound injection molding technology

**Strategy**

- Increasing product capacity at global production sites (Japan, China, Thailand)
- Expand molded products business (synergy growth with consolidated subsidiary “JP” (\*2))
- New material development with Tohoku University utilizing NanoTerasu (\*3)

### Example of NanoTerasu Initiative Actions

Problem: Deterioration of magnetic properties due to structural changes in rare earth magnets in high temperature environments (such as automobiles)

Target: Clarification of mechanism of temperature change effect on materials

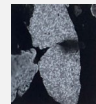


Image of measurement results using conventional equipment

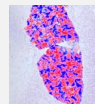


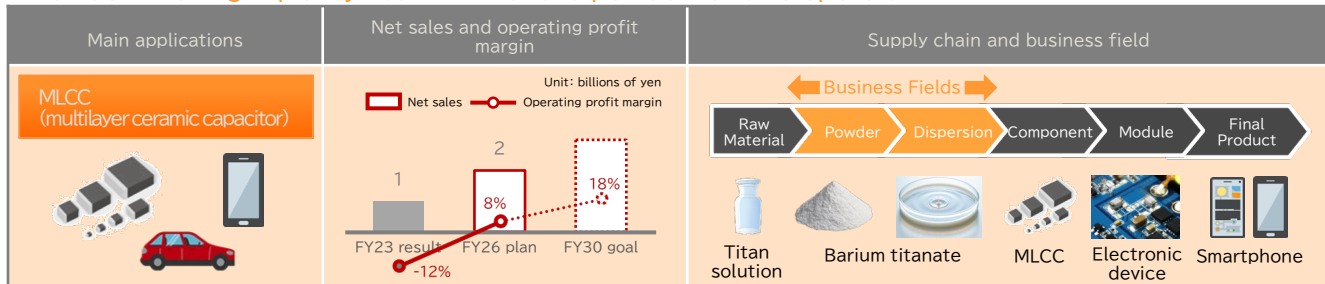
Image of measurement results at NanoTerasu

(\*1) our estimate (\*2) JP:Jiangmen & Partner’s Magnetic Product Co., Ltd (\*3) NanoTerasu: a synchrotron radiation facility

# 1. Business Strategies: “Dielectric materials”

Dielectric

Achieve miniaturization, high capacity, and improved reliability of MLCCs.  
Provide ultra-high quality “barium titanate powder” and “dispersion.”



## Opportunity

- Increasing demand due to the expansion of markets of CASE, IoT, and 5G (MLCC: CAGR ('24-'29) 5.7%\*)
- Increasing needs for highly reliable fine particles to miniaturize and support high capacity for MLCCs

## Strategy

- Development and manufacturing specialized in fine particles
- Provide in dispersion manufactured by wet synthesis method

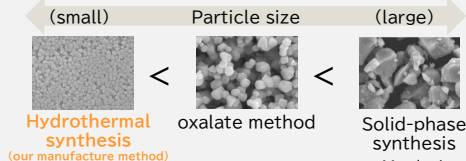
## Risk

- Delayed recovery in demand
- Raw materials supply concern

## Strength

- Hydrothermal synthesis technology producing fine particle less than size of 150nm
- Manufacturing technology of fine particle with high crystal and homogeneous composition

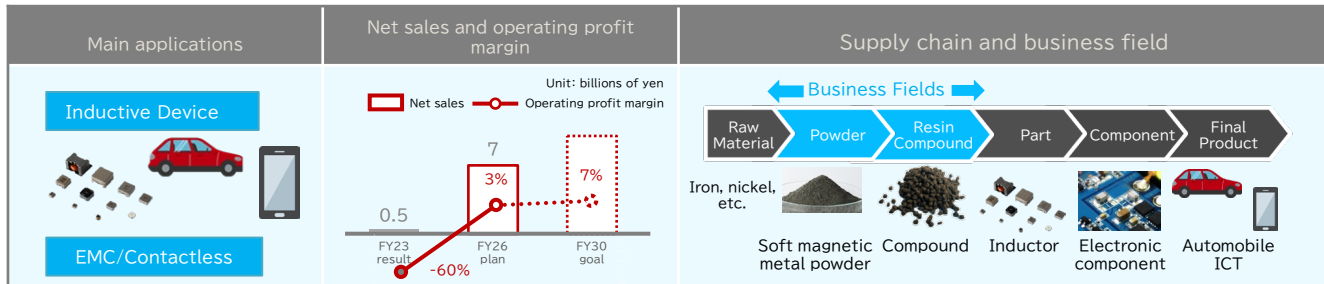
## Particle Size Due to Manufacturing Process Differences



\*source: Mordor intelligence

# 1. Business Strategies: “Soft magnetic materials”

Contribute to the miniaturization of passive components.  
 One-stop supply of soft magnetic metal materials from materials to compound.



## Opportunity

- Increasing demand due to electrification of automobiles (Inductor: CAGR('23-'32) 6.56%\*)
- Miniaturization of inductors and increased need for large current capacity

## Risk

- Delayed recovery in demand

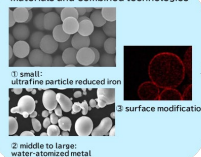
## Strength

- Material technologies (reduced, water-atomizing)
- Surface modification, composite technology

## Strategy

- One-stop supply of soft magnetic metal materials
- Promote consolidated business with “TODA ISU CORPORATION”

### materials and combined technologies



### soft ferrite compound



### TODA ISU CORPORATION

- Manufacture soft ferrite materials (materials for inductor and wireless charge component)



Soft magnetic metal powder



Component for wireless charge

\*source: PRECEDENCE RESEARCH

Meet growing global demand through joint ventures with business partners.



## ■ Precursor (Toda Advanced Materials Inc.)

- Founded in Canada in 2007. Since then, stable operation and supply have been maintained
- Existing products are expected to be discontinued due to the product life cycles
- Explore next themes during the period of Vision2026

## ■ Cathode Material (BASF TODA Battery Materials LLC)

- Achieve their production capacity of high-nickel cathode active materials (60,000 tons/year) so as to meet the demand for electric vehicles
- Scheduled for completion in autumn 2024
- Expand sales channels and establish supply systems during the period of Vision2026

## ■ Recycle Business

- Establishing technologies to recover lithium

## ■ Other Initiative Actions with Business Partner

- Central Battery Materials Co., Ltd. (precursor): Increase value in markets through stable supply
- Mechema Toda Corporation (material): Promote expansion of sales channels for batteries as well as electronic components

# 1. Business Strategies: “Functional pigments segment”

## Action 1 Product Lifecycle

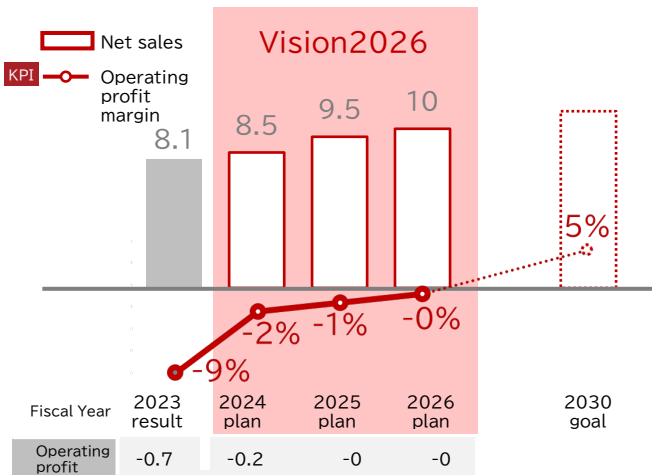
Business streamlining and profitable business continuity

## Action 2 Open Innovation

Speedy commercialization of next-generation businesses through industry-academia-government collaboration

### Business Plan

Billions of yen



### Action in each section

#### Pigment

“Business streamlining and profitable business continuity”

Improve refining technology and streamline manufacturing processes

#### Environment related (Under development)

“Speedy commercialization of next-generation businesses through industry-academia-government collaboration”

Conduct the project through open innovation in order to quickly commercialize materials and systems that contribute to reducing environmental impact

# 1. Business Strategies: “Functional pigments”

Functional pigments business undergoes revitalization and reorganization.

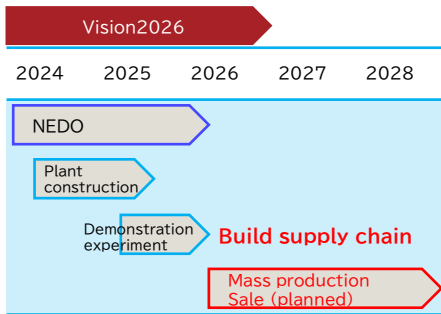
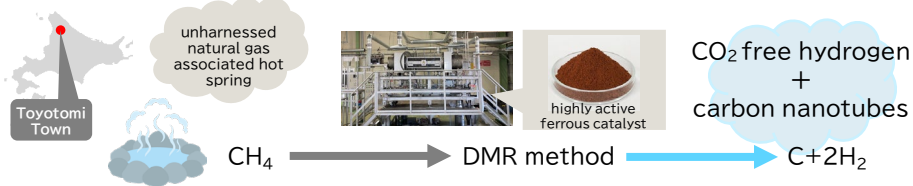
Functional pigments					
Pigment, Toner, Environmental Related			Environmental Related (under development)		
Main application	·coloring	·toners	·catalysts	·CO <sub>2</sub> free high-concentration hydrogen and CNT manufacture	NEDO
	·recording materials	·friction materials		·CO <sub>2</sub> separation and recovery	NEDO
Result		'23 result	'26 plan	'30 goal	·FY2030 Goal operating profit ¥0.1bn operating profit margin 10% (net sales ¥1bn )
	Net sales	¥8.1bn	¥10bn		
	Operating profit margin	-9%	-0%	4%	
Opportunity	·Local production for local consumption ·need for atomization			·Tighten environmental regulations, introduce carbon tax ·Expectations for CO <sub>2</sub> separation and capture technology	
Risk	·Intensifying competition ·Going paperless			·Delay in the implementation of environmental regulations ·Relaxation of environmental regulations	
Strength	·Technologies to repurpose iron-containing waste as raw material ·Wet synthetic technology (fine particle, high purity)			·Manufacturing technology of CO <sub>2</sub> free hydrogen ·Knowledge and know-how on iron oxide, and manufacturing facilities	
Strategy	·Strengthen cost structure ·Expand sales of new brands both domestically and internationally			·Build supply chains of CO <sub>2</sub> free hydrogen ·Develop innovative technology of CO <sub>2</sub> separation and recovery	



# 1. Business Strategies: “Environmental related”

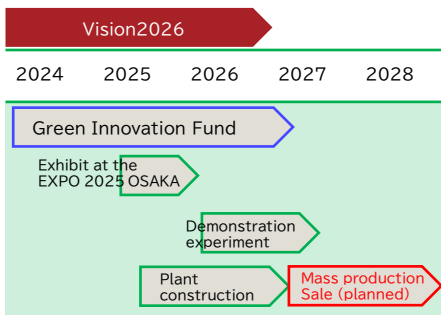
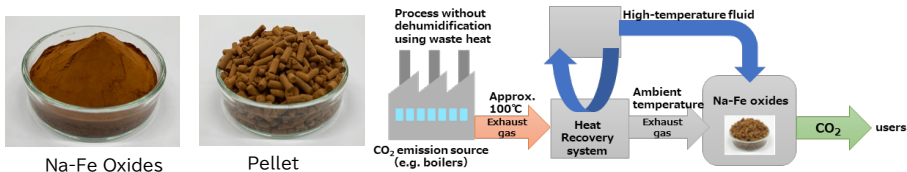
## Build Supply Chains of Local CO<sub>2</sub> Free Hydrogen Utilized Unharnessed Natural Gas

Produce inexpensive, high-purity carbon-neutral hydrogen (99.99% or more) based on DMR method and build local CO<sub>2</sub> free hydrogen supply chain by effectively utilizing unharnessed natural gas associated hot spring in Toyotomi Town.



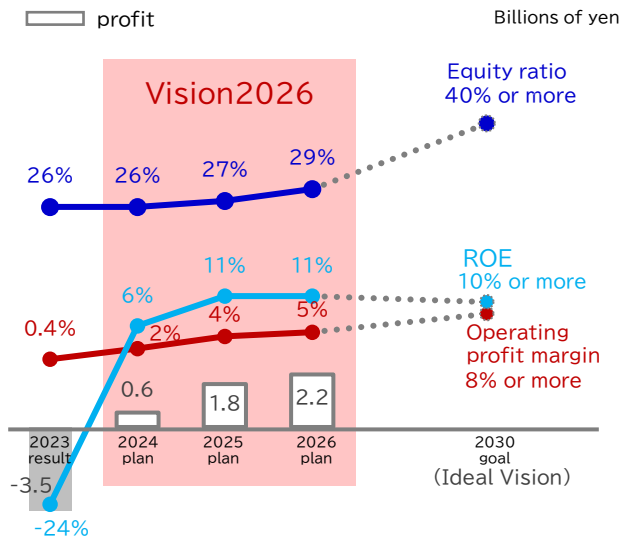
## Develop Innovative Technology of CO<sub>2</sub> Separation and Recovery Using Na-Fe Oxides

Promote the development of CO<sub>2</sub> solid capture sorbent that absorbs CO<sub>2</sub> contained in the combustion exhaust gas emitted from factory boiler facilities at room temperature and separates and recovers CO<sub>2</sub> through heating the gas to around 100 °C.



## 2. Financial Strategies

We have set operating profit margin, ROE, equity ratio and working capital turnover period as management targets and will strive to operate our business with an awareness of a stable financial base and capital efficiency.



### Operating profit margin (%)

Strengthen our business portfolio management to improve operating profit margin.

In electronic materials segment, promote profit generation by new high value-added business such as development of materials and downstream expansion and further growth through past M&A. In functional pigments segment, aim to profit contribution by business streamlining and profitable business continuity and speedy commercialization of next-generation business.

### ROE (%)

Improve profit as well as operating profit margin.

Promote business expansion such as downstream development through active investments focused on growth businesses. Strive to improve profits by supporting and streamlining our associates accounted for using the equity method. Strengthen portfolio management to improve capital efficiency.

### Equity ratio (%)

Promote expansion equity capital through improving operating profit margin and profit.

Improve the efficiency of working capital even during the aggressive growth investment stage to curb the expansion of debt and promote the improvement of equity capital.

### Working capital turnover period (months)

Strive to improve the efficiency of working capital, aiming to build a robust financial structure to achieve sustainable and stable growth. Allocate capital gained through more efficient working capital to growth investments, reducing debt and improving the equity ratio. Optimize invested capital through improving the efficiency of working capital, leading to improving capital efficiency and maximizing returns.

### 3. Human Capital Strategies

Key to our group's development is employees. Build a system for employees to grow and demonstrate their capabilities.



#### Strengthen Succession Plans for Key Divisions

- Link management strategies with human capital strategies at the Human Capital Development Committee composed by executive officers
- Select of prospective successor candidates to take on central roles in management and business. Formulate personnel development plan

#### Develop the Careers of Women and Minorities

- Utilize women's leadership training provided by external educational institutions to promote the development of women's managers
- Establish an external helpdesk so as to handle career counseling
- Expand the scope of the shorter working hour system

#### Foster Human Capital to Promote DX

- Building a DX environment by DX project
- Utilize external educational training to improve the capabilities of core members
- Internal use of generative AI

Vision2026

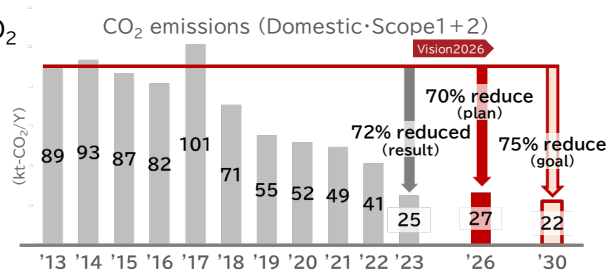
## ESG Initiatives

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# ESG Initiatives

## Environment

- Obtain the third-party certification for CO<sub>2</sub> emissions (domestic)
- Calculate GHG emissions from overseas subsidiaries (Scope1+2)
- Enhance information on TCFD disclosure
- Start of consideration of TNFD




## Society

- Recruit so as to expand organizational diversity
- Promote efforts to respect human rights (human rights due diligence)
- Create healthy and comfortable working environment
- Promote development measures based on career ownership\*, individuality, character, intention

\*Thinking proactively about what employees want their career to be and act accordingly (=Career Self-reliance)

## Governance

- Enhance the transparency and effectiveness of the Board of Directors
- Strengthen compliance
- Strengthen information security and literacy



Trying to connect with each other and  
combine our abilities as we attempt to  
create new possibilities that bring hope to  
the future.  
Supporting life and society through  
nanotechnology.

## Fine particles for a fine future

Note: The figures contained in this document such as business forecasts have been calculated based on judgments and assumptions in light of currently available information. Due to the inherent uncertainty in judgments and assumptions as well as the possibility of fluctuations due to future business operations and changes in domestic and international circumstances, actual business performance may differ significantly from the forecast figures.

In addition, sales figures for each material that constitutes our business segments are disclosed voluntarily and have not been audited, thus please understand that they are for reference purposes only.

Vision2026

## Appendix

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## Concept of Sustainability (November 30, 2023)

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The TODA KOGYO Group defines sustainability as “the lively growth and development of the company, society and the earth.”

“Lively growth and development” describes in our Management Principle.  
It reflects the idea that we will “always continue lively growth and development”

As well as achieving lively growth and development as a company, we believe it is equally important to ensure that our technologies and activities contribute to the sustainable development of humanity and the global environment.

To pursue this management principle, the TODA KOGYO Group emphasizes three values.

1 Contributing to future society through innovative fine particle synthesis technologies	Innovation
2 Building a sustainable supply chain	Sustainability
3 Being a better corporate citizen and a better social institution	Compliance



# The TODA KOGYO Group Materialities (Established: November 30, 2023)

Management Policy (Ideal Vision)	Materialities	Value We Bring to Society	Initiatives Aimed at Achievement	Indicators	Current Status	Target	Year of Achievement
<p>We will refine our only-one technologies and continue to offer products and solutions that have high added value.</p> <p>We will establish a management foundation as a "Manufacturing Company" that can contribute to society and will continue to grow and develop even 100 years after its establishment.</p> <p><b>Keyword</b> Imagine and create the future</p>	Product Innovation	Contributing to future society through innovative fine particle synthesis technologies	Accelerate open innovation	Number of collaborative themes pursued with companies and universities	45 per year	At least 50 per year	2025
			Creation of new products and technologies that contribute to the environment	Ratio of developed products that are environmentally friendly/harmonious	38%	70% or higher	2030
			Strengthening of intellectual property strategy	Number of applications	20 per year	At least 50 per year	2030
			Switching to new manufacturing methods	Number of projects commercialized	—	3 or more	2030
			Toughening of infrastructure and facilities	Amount invested in toughening infrastructure and facilities	0.4 billion yen	4.5 billion yen	2026
			Circular economy	Commercialization of battery material recycling	—	Commercialization	2030
			Branding that utilizes our strengths	Number of press releases (cumulative)	3.0%	16 or more	2030
			Cultivate global market	Marginal profit rate (consolidated)	37.8%	50% or higher	—
			Swift coordination between manufacturing, development and sales	Percentage of overseas sales (consolidated)	59.7%	70% or higher	2030
	Stable Supply	Building a sustainable supply chain	Pursuit of zero quality defects	Number of defects occurring	29 per year	10 per year or fewer	2030
			Pursuit of zero serious accidents	Occupational accident rate	1.39	1.20% or less	2030
			Stable procurement	Excellent supplier ratio	74%	85% or higher	2030
			Encourage carbon neutrality	GHG emissions (Japan, Scope 1 and 2)	41,100 t per year	22,000 t per year or lower	2030
				Specific energy consumption reduction rate (in Japan, vs. 2013 base year)	18%	At least 17%	2030
				Renewable energy usage rate (Japan)	0%	At least 17%	2030
			Repurposing and effective utilization of resources	Industrial waste reduction rate (in Japan, vs. 2013 base year)	19%	25% or higher	2030
			Conversion of crude raw materials and by-products into raw materials	0	3 or more	2030	
			Financial Base	Improved cashflow	Optimization of the business portfolio	Stabilization of ROE (consolidated)	20.6%
Operating profit ratio (consolidated)	3.9%	8% or higher			2030		
DE&I	Being a better corporate citizen and a better social institution	Workplace development that unlocks people's potential	Equity ratio (consolidated)	30.5%	40% or higher	2030	
			Ratio of female employees	17.1%	25% or higher	2030	
		Ratio of female managers	2.8%	10% or higher	2030		
		Rate of childcare leave and leave for childcare purposes taken by eligible male employees	91.7%	95% or higher	2030		
		Development of a workplace environment enabling employees to display creativity	Improvement of employee engagement	—	Start of measurements in 2023	—	
		Personnel Development	Cost of education per person (consolidated, base year: 2022)	19,800 yen per person	30,000 yen per person	2030	
			Number of participants selected for next-generation management candidate training	—	6 or more per year	—	
		Governance	Improved transparency and effectiveness of Board of Directors	Improved analysis and functioning through ongoing evaluations of effectiveness	—	—	—
			Strengthening compliance	Number of serious legal or regulatory violations	0	Zero violations	—
Information Management	Strengthening information security of the Group	Incident identification within 24 hours and expanded scope of response	Japan	Consolidated subsidiaries	2030		
	Improved information literacy Groupwide	Number of digitalization projects led by user departments (cumulative)	17	250	2030		