FUJIFILM Business Innovation Corp.

FY24 Greenhouse Gas Report & Inventory

Prepared in accordance with ISO14064-1:2018

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Date: 18/09/2024

Verification Status: Reasonable assurance of ISO Cat 1-2 and Limited Assurance ISO Cat 3-6.

Measurement Period: April 2023 to March 2024 (FY24)

Base year period: 2019

STATEMENT OF LIMITATIONS

The emissions data presented in this report for FUJIFILM Business Innovation New Zealand's (FBNZ) excludes certain sites that were transitioned to our growth partners ("Project Fresh") as part of our evolving business strategy. These sites were —New Plymouth, Timaru, Whanganui, Masterton, and Palmerston North. They were no longer under FBNZ's operational control as of the present date.

During the transition, inconsistencies emerged in the data collection process, rendering it unreliable and incompatible with our reporting requirements. To maintain the integrity and accuracy of our emissions inventory, data from these locations have been excluded from our emissions profile.

The electricity emission for Hamilton branch was not included due to the setup that FBNZ is leasing office space from a larger building and does not have a dedicated electricity meter (submeter). The building owner currently does not have a dedicated property manager and may lack technical expertise required to effectively interpret the electricity usage data, particularly with regards to separating consumption related to the leased office space of FUJIFILM Business Innovation (FBNZ). As a result, there was a challenge in obtaining these energy consumption data from this site.

Moreover, the waste management data for our VIC operations site in Albany were not included in this report due to the non-cooperation of our supplier, who failed to provide the necessary information despite multiple requests from FBNZ. In line with our commitment to uphold data accuracy and transparency, no assumptions or estimations were made in the absence of verified information.

AVAILABILITY

The summarised information from this report will be published in our sustainability snapshot which will be made available on our website. For more information about this report, you may email karl.ipong.ri@fujifilm.com.

REPORTING FRAMEWORK

The Inventory Summary offers a comprehensive overview of FBNZ's emissions for this reporting year, establishing transparency and public awareness, and sets the stage for future comparisons.

Chapter 1, the emissions inventory report, provides a detailed account of FBNZ's emissions profile and serves as the foundation for public awareness efforts. Verified by third-party organization, this chapter delivers a complete and accurate breakdown of emissions by category and source, in line with the operational boundaries set. The methodologies employed, includes the Operational Control Approach which involves consolidation of emission across its operation from the provider first hand; this is to ensure the credibility and precision of this inventory, aligning with established industry best practices.

Chapter 2 contains the reduction plan and progress report, which outlines FBNZ's commitment to sustainability, with a target of achieving carbon neutrality by 2030 and net-zero emissions by 2050. This ambitious goal reflects FBNZ's dedication to exceeding industry standards and driving meaningful environmental progress. This chapter details a target of 3.33% annual emission reductions, providing a structured pathway to steadily decrease emissions and ensure that FBNZ remains on track to meet its long-term sustainability objectives.

Appendix 1, along with the accompanying spreadsheet, provides a detailed breakdown of FBNZ's total carbon footprint, covering emissions by source, category, and methodology.

This appendix also includes comprehensive explanations of the boundaries, exclusions, and methodologies employed, ensuring the accuracy and transparency of the data.

This report delivers essential insights into FBNZ's emissions profile, with the inventory workbook providing full coverage of the requirements necessary for thorough GHG reporting and analysis.

This overall report provides emissions information that is of interest to the most users but must be read in conjunction with the inventory workbook for covering all requirements of ISO 14064-1:2018

C O N T E N T S

T A B L E S

F I G U R E S

EXECUTIVE SUMMARY

This report has been prepared following the ISO14064-1:2018. This document provides an overview of FUJIFILM Business Innovation New Zealand's Greenhouse Gas (GHG) summary for the 2024 reporting period, which includes data from 1 April 2023 to 31 March 2024. The inventory has accurate quantification of the GHG emission with reasonable assurance of ISO Category 1-2 and Limited Assurance ISO Category 3-6.

Additionally, this report has been prepared to meet the requirements of the Climate Leaders Coalition statement of ambition to working together and to accelerate our transition towards a zero-carbon and create a climate resilient future where Aotearoa, and all New Zealanders, can thrive.

FBNZ's operational focus is primarily on sales, operating as a subsidiary of FUJIFILM, wholly owned by FUJIFILM Holdings Corporation. It is managed by FUJIFILM Asia Pacific, with its headquarters in Singapore. Its main products are multifunction printing devices, printing software, information management software, workflow software and business process outsourcing services.

Table 1: Inventory Summary Table

Category (ISO 14064-1:2018)	**Scopes (ISO 14064-1:2018)**	**2019 (Baseline)**	**2024 (Present)**
Category 1: Direct Emission	*Scope 1*	781.03	710.55
Category 2: Indirect Emission from imported energy	*Scope 2*	146.74	105.80
Category 3: Indirect Emission from Transportation	*Scope 3*	428.57	317.20
Category 4: Indirect emission from Products Used by Organization	*Scope 3*	85.09	25.58
Category 5: Indirect Emission Associated with the use of Product from Organization	*Scope 3*	0.00	0.00
Category 6: Indirect Emission from Other Sources	*Scope 3*	0.00	0.00
TOTAL DIRECT EMISSION		**781.03**	**710.55**
TOTAL INDIRECT EMISSION		**660.40**	**448.58**
TOTAL GROSS EMISSION		**1141.43**	**1159.13**
Category 1 Direct Removals		0.00	0.00
Certified Renewable Energy Certificates		0.00	0.00
Purchased Emission Reduction		0.00	0.00
Total Net Emission		**1441.43**	**1159.13**

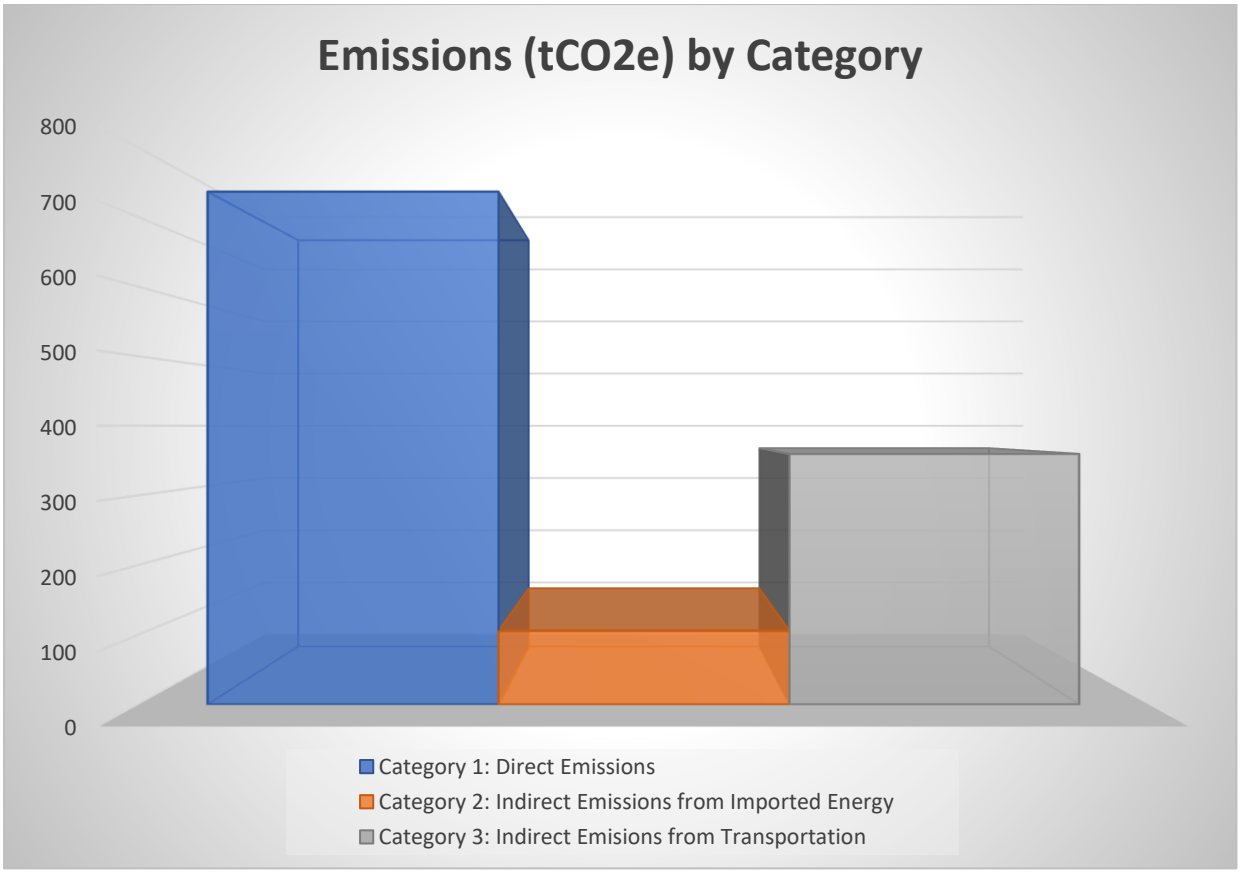


Figure 1: Emissions (tCO2e) by Category for this Period

CHAPTER 1: EMISSIONS INVENTORY REPORT

1.1 INTRODUCTION

This report reflects the annual greenhouse gas (GHG) emissions of FUJIFILM Business Innovation, New Zealand (FBNZ).

The purpose of this report is to measure and effectively manage the carbon emission produce by the organization and create a clear and strategized approach on lowering its carbon footprint.

McHugh and Shaw Limited conducted an independent verification of our emissions data, resulting in the achievement of reasonable assurance of ISO Category 1-2 and limited assurance of ISO Category 3-6.

1.2 EMISSIONS INVENTORY RESULTS

Table 2: GHG Emission Inventory Summary (April 2023 to March 2024)

CATEGORY	EMISSION SOURCES	TOTAL EMISSIONS (tCO2e)
Category 1: Direct Emissions	**Fuel Consumption (Fleets)**	**710.55**
Category 2: Indirect Emissions from Imported Energy	**Electricity Usage**	**105.80**
Category 3: Indirect Emissions from Transportation	**Air travel, Taxi Travel, Freight, Couriers and WFH**	**317.20**
Category 4: Indirect Emissions from Products Used by Organization	**Waste & Water Emission, T&D**	**25.58**
Category 5: Indirect Emissions Associated with the Use of Products from Organization	**N/A**	**0.00**
Category 6: Indirect Emissions from Other Sources	**N/A**	**0.00**
Total Direct Emissions	**Fuel Consumption (Fleets)**	**710.55**
Total Indirect Emissions	**Electricity usage, Logistics, Air Travel, Taxi Travel, Waste Management, Freights, WFH, Courier, T&D**	**448.58**

Figure 2: Emission by Scopes

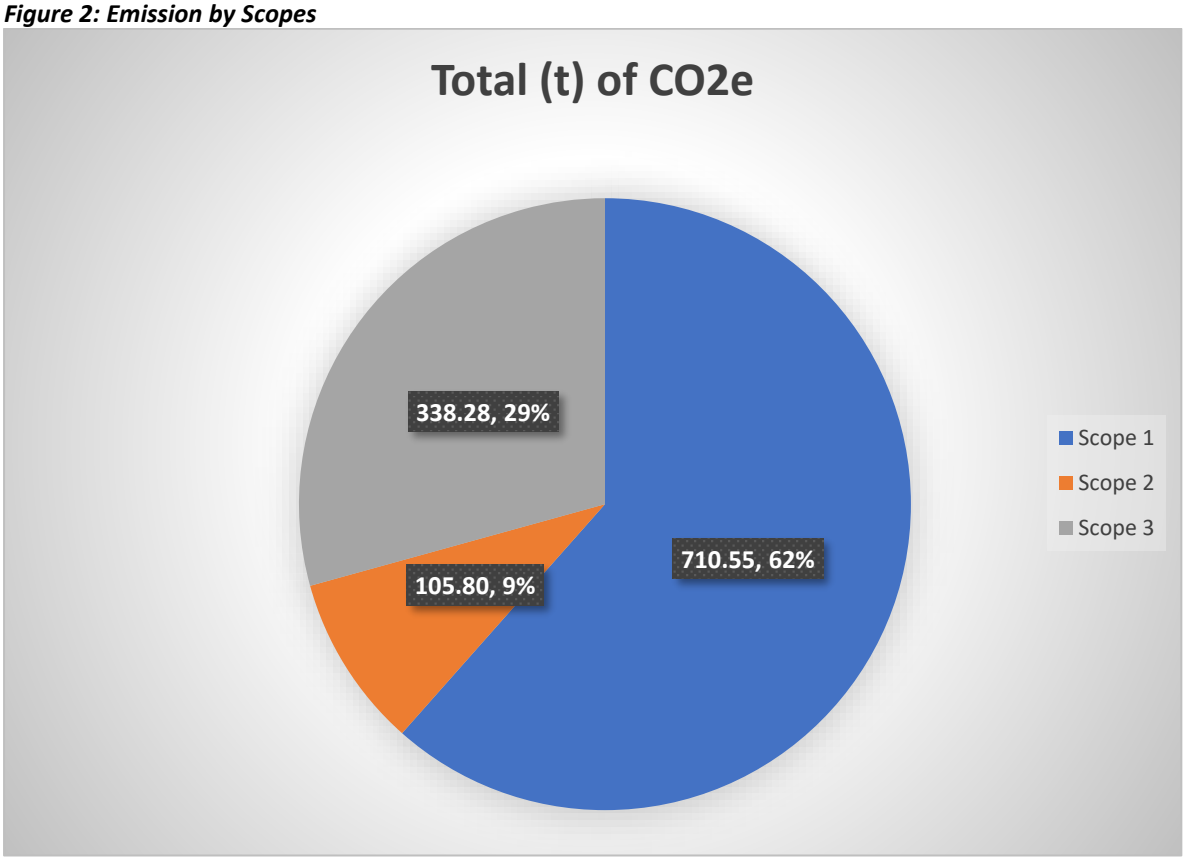
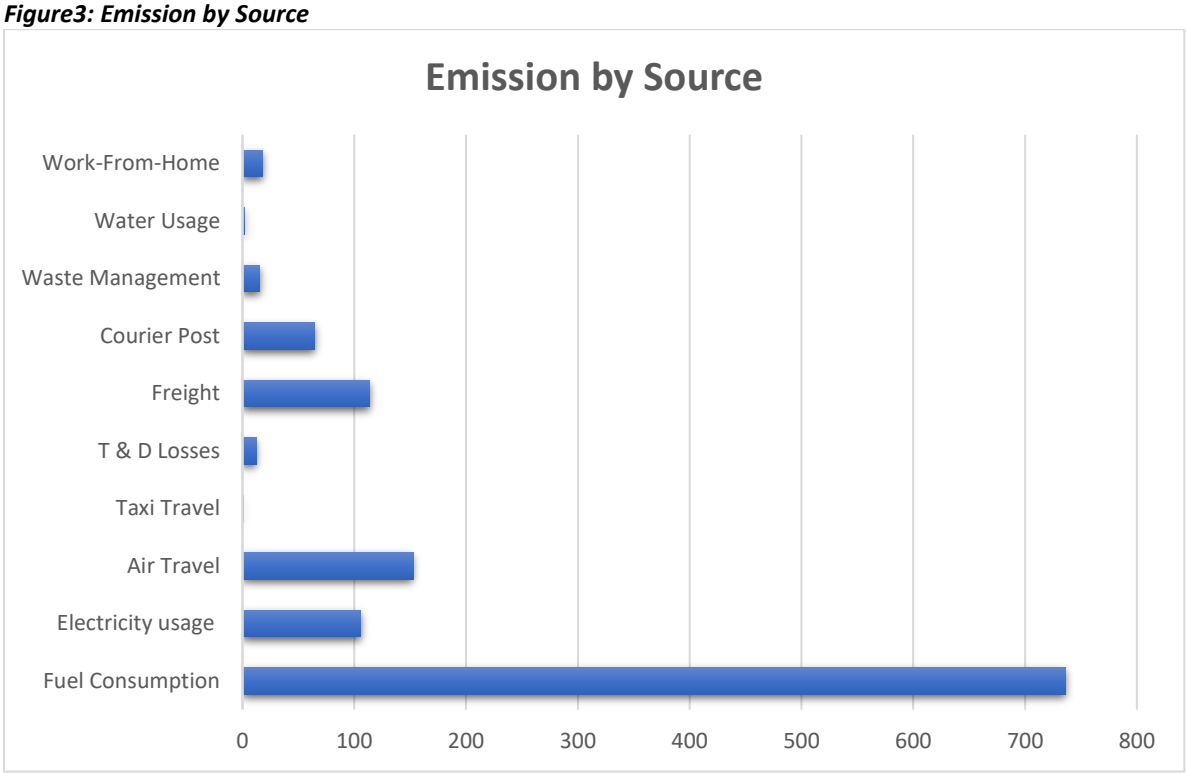


Figure3: Emission by Source



1.3 ORGANIZATIONAL CONTEXT

1.3.1 CORPORATE PROFILE

FUJIFILM Business Innovation is a global brand synonymous with leadership in document services. The company provide state-of-the-art digital printing technologies, enterprise document solutions and business processes, outsourced services, and supplies. FUJIFILM Business Innovation help customers solve complex document-related issues and streamline their workflows and processes.

FBNZ is operating as a subsidiary and is wholly owned by FUJIFILM Holdings Corporation. The New Zealand OpCo (Operating Company) -- being part of Asia Pacific Region is managed by FUJIFILM Asia Pacific, with its headquarters is based in Singapore.

FBNZ holds no manufacturing facility in New Zealand, as its operations are primarily sales and services focusing on delivering solutions, technology services, and support to its clients.

As a prominent New Zealand business and industry leader, FBNZ assists customers of various sizes across diverse fields, including graphic arts, agriculture, manufacturing, education, healthcare, and the government sector. We aim to help them overcome intricate document-related challenges and enhance the efficiency of their workflows and processes.

Organizational Mapping

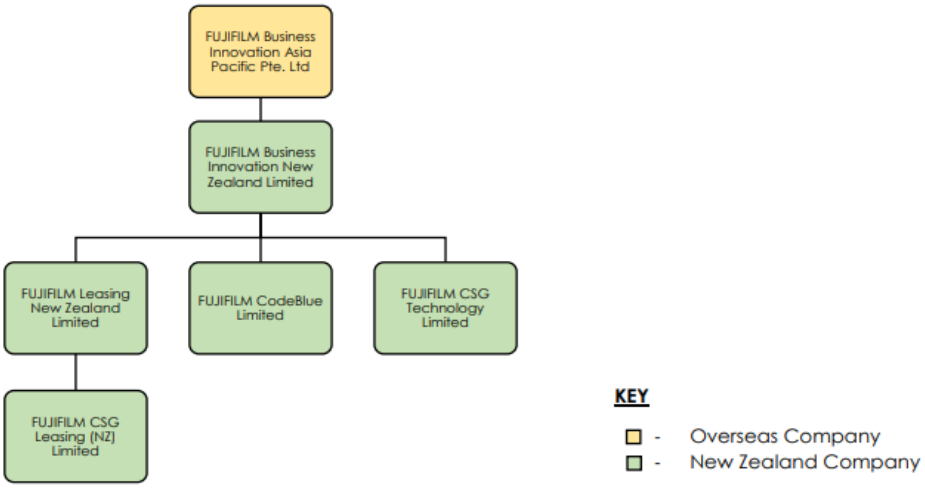
The organizational diagram below depicts the updated version of the organizational boundaries; although it may appear different from the previous diagram, it represents the same information.

On 8 September 2023, FUJIFILM CSG Leasing (NZ) Limited and FUJIFILM CSG Leasing (NZ Facility 2) Limited amalgamated with FUJIFILM CSG Leasing (NZ) Limited to remain as the continuing entity.

On 8 September 2023, FUJIFILM CodeBlue Wellington, FUJIFILM IT Synergy Limited and FUJIFILM CodeBlue Limited amalgamated together with FUJIFILM CodeBlue Limited remaining as the continuing entity.

On 1 April 2024, FUJIFILM CSG Print Services NZ Limited and FUJIFILM CSG Technology Limited amalgamated with FUJIFILM CSG Technology Limited to remain as the continuing entity.
The entities were technically not removed and continue as amalgamated entities.

Figure 4: Organizational Diagram



FUJIFILM New Zealand Structure Chart Post Completion of Phase Three – April 2024

Sustainability Strategy

FBNZ is committed to reducing its carbon footprint through a structured and phased approach, aiming for carbon neutrality by 2030 and net-zero emissions by 2050. This strategy emphasizes a consistent 3.33% annual reduction in its emissions paired with a comprehensive approach to energy efficiency, renewable energy adoption, and carbon offsetting initiatives to achieve its long-term goals.

Short-Term (2024-2030): Laying the Foundation for Change

- **Energy Optimization:** Implement energy-efficient technologies across facilities, focusing on lighting, proper energy usage, and equipment upgrades whenever necessary.
- **Green Travel Policies:** Promote virtual meetings, optimize travel schedules, and encourage low-carbon travel options for all travelling employees.
- **Supplier Engagement:** Collaborate with suppliers to implement sustainable practices, reducing upstream and downstream emissions.
- **Employee Engagement:** Launch sustainability awareness programs to foster a culture of environmental responsibility within FUJIFILM.
- **Achieving the 40% Target by 2030:** While the 3.33% annual reduction will contribute significantly, additional measures such as renewable energy adoption (solar and wind), waste reduction, and sustainable procurement practices will be crucial. Green certifications for offices and manufacturing sites will also be pursued.

Mid to Long-Term (2031-2050): Scaling Up for Positive Impact

- **Transition to Renewables:** Shift FBNZ's energy consumption entirely to renewable sources.
- **Electrifying the Fleet:** Gradually replace all hybrid vehicles with electric alternatives.
- **Invest in Carbon Offsets**: Engage in verified carbon offset projects like reforestation and sustainable energy initiatives.

GHG Reporting

This report is a fundamental aspect of FBNZ's climate change and sustainability initiative, supporting our commitment to achieving an annual 3.33% emission reduction across all scopes. It provides a comprehensive analysis of our emissions, helping us identify opportunities for improvement and drive sustainable practices throughout the organization. To ensure the effective implementation of necessary changes, we have established rigorous internal and external audit processes, maintaining accountability and transparency in our progress. This approach not only aligns with our sustainability goals but also fosters greater awareness and engagement across all levels of FBNZ.

Climate Resilience and Adaptation

Climate change impacts everyone, and FBNZ is committed to demonstrating best practices in addressing this challenge. As a responsible organization, we recognize the importance of understanding how climate change affects our operations and stakeholders. To proactively prepare for these impacts, FBNZ is developing a scenario-based risk matrix to identify potential climate change threats, enabling us to respond effectively to emerging risks. This approach not only ensures we are well-prepared but also reinforces our role in promoting sustainability and resilience within our industry. Through these efforts, FBNZ remains dedicated to adapting to climate change and supporting New Zealand's broader climate resilience initiatives.

1.3.2 STATEMENT OF INTENT

The FBNZ GHG Report is designed to deliver a clear and thorough assessment of our carbon footprint, underscoring our dedication to emission reduction. This document outlines our strategy for sustainability, directing us in our pursuit of carbon neutrality and enduring environmental responsibility.

As the leading brand in the printing and document service management sector, FBNZ acknowledges its duty to take the lead in addressing our climate change impacts. It is essential for us to lower our emissions, and our GHG inventory plays a crucial role in informing both immediate and future operational strategies. As awareness of environmental and climate change issues continues to rise, showcasing our commitment not only tackles these challenges but also promotes a positive and sustainable culture within our organization.

1.3.3 KEY CONTRIBUTOR

Karl Ipong, Corporate Sustainability Advisor, is responsible for the overall emission inventory measurement, reduction performance, and reporting results to top management at FBNZ. He is also responsible to represent the department and is involve with the allocation of the budget for any sustainability programs, including emission management projects and mitigation objectives. Assisting him in his role is Roslynne Dargaville, Facilities Manager, who plays a crucial role in ensuring the accuracy of all data collection and reporting from the third-party provider.

The data utilized in this report was sourced directly from our suppliers, ensuring the authenticity and accuracy of the information.

The guidance from the Senior Leadership Team (SLT) members and the General Manager was instrumental, as their insights into the company's evolution provided valuable context and direction for this report. Their combined expertise ensured that the report reflects FBNZ's commitment to sustainability, backed by firsthand data and informed decision-making.

Leadership Accountability

The Senior Leadership at FBNZ show their support and dedication by facilitating and endorsing the essential changes needed to lower our emissions. They will set a standard and promote a culture of sustainability across the organization.

Management Involvement

The management of FBNZ has granted permission for the people in charge to gather and organize the data required for this inventory. Finalizing this report necessitates the approval and commitment of management, guaranteeing its incorporation into FBNZ's comprehensive work program.

1.3.4 REPORTING PERIOD

Base Year Measurement Period: FY19

The base year of 2019 marks a significant milestone for FBNZ, as it was the first year when the organization engaged in external GHG accounting for validation. While FBNZ began its GHG accounting journey in 2017, the year 2019 serves as the foundation for our emissions reporting, representing the point when all processes, data management, and accounting practices were fully aligned and standardized. This comprehensive approach ensured that our GHG inventory was accurately documented and validated, establishing a robust baseline for our ongoing sustainability efforts and future emissions reduction targets. By adapting this external validation

in 2019, FBNZ reinforced its commitment to transparency, accuracy, and environmental stewardship.

Current Reporting Period: April 2023 to March 2024

The current reporting period, spanning from April 2023 to March 2024, reflects FBNZ's ongoing commitment to transparent and accurate GHG accounting. This period represents our latest efforts to monitor and validate our emissions in alignment with our sustainability strategy. As part of our dedication to continuous improvement, this GHG accounting process will be conducted annually, ensuring that we consistently track our progress and implement necessary changes.

This annual assessment enables FBNZ to maintain momentum in achieving our emission reduction goals, demonstrating our unwavering commitment to environmental responsibility and sustainable business practices.

1.3.5 OPERATIONAL CONTROL APPROACH

FBNZ utilizes the Operational Control Approach and consolidates its data to ensure comprehensive and accurate accounting of emissions across all its operations.

The Operational Control Approach allows FBNZ to define which parts of the company are included in the emissions inventory, ensuring that all facilities, activities, and assets under its operational control are captured. This ensures that the report reflects FBNZ's true environmental impact, providing a complete and transparent picture of emissions.

This methodology further reinforces its effectivity by integrating emissions data from various sources into a single, cohesive report. It allows FBNZ to consolidate all its emissions from all branches, departments, and operations, ensuring a unified representation of the organization's carbon footprint. This approach aligns with international GHG reporting standards and enhances the credibility of the report which supports FBNZ's commitment to sustainability and providing a solid foundation for informed decision-making and targeted emission reduction strategies.

Table 3: Business units, Location, and Operation

Business Unit	Location	Operation Description
Whangarei Site	125c Bank Street, Whangarei	Sales and Back-End Office
Auckland (Landing Drive)	10-12 Landing Drive, Auckland Airport Auckland 2022	Sales and Back-End Office
Auckland (Nugent Street)	1 Nugent Street, Grafton Auckland 1023	Sales and Back-End Office
Auckland VIC	66B Paul Matthews Ave, Rosedale Auckland 0632	Secure Imaging and Archiving
Hamilton Site	520 Anglesea Street, Hamilton Central Hamilton 3204	Sales and Back-End Office
Tauranga Site	528 Cameron Road, Tauranga 3110	Sales and Back-End Office

Rotorua Site	1304 Pukuatua, Street Rotorua 3010	Sales and Back-End Office
Napier Site	26 Munroe Street, Napier South, Napier 4110	Sales and Back-End Office
Wellington Site*	Level 9, 20 Ballance Street Wellington 6011	Sales and Back-End Office
Nelson Site	91 Collingwood Street, Nelson Central Nelson 7010	Sales and Back-End Office
Christchurch Site	74 Moorhouse Ave, Addington Christchurch 8011	Sales and Back-End Office
Queenstown Site	Unit 14, The Landing, Hawthorne Drive Queenstown 9300	Sales and Back-End Office
Dunedin Site	14 Teviot Street, South Dunedin Dunedin, 9012	Sales and Back-End Office
Invercargill Site	89 Deveron Street, Invercargill 9810	Sales and Back-End Office

** The Wellington site was activated in mid-April 2024.*

1.3.6 EXCLUDED BUSINESS UNITS

The following sites were part of "Project Fresh" and have therefore been excluded from the GHG reporting.

Table 4: Project Fresh: Associated Business Units

Business Unit	Date Released
New Plymouth	March 15, 2024
Timaru	May 1, 2023
Whanganui	July 25, 2024
Masterton	October 31, 2023
Palmerston North	February 1, 2024

CHAPTER 2: EMISSIONS MANAGEMENT AND REDUCTION STRATEGY

2.1 EMISSIONS REDUCTION RESULTS

The emissions data comparison between FY23 and FY24 reveals notable changes in FBNZ's carbon footprint.

The most significant observation is the substantial reduction in Scope 1 emissions. This decline is primarily attributed to the retirement of a considerable number of vehicles as part of "Project Fresh", alongside the decision not to renew contracts for some vehicles reaching their expiration.

The absence of electric vehicles (EVs) this fiscal year resulted to relatively higher fuel consumption compared to FY23, however, the overall Scope 1 emissions remained lower than the previous year due to the reduced vehicle fleet size.

Scope 2 emissions saw a modest decrease of 7.65%, due to improvements in our energy efficiency management. Although FBNZ does not own any facilities, we are proactively exploring to address better energy management in the future by transitioning to renewable energy sources and considering smart lighting system to all our sites. These initiatives aim to achieve more substantial emissions reductions in the coming year.

Conversely, Scope 3 emissions saw a 35.74% increase, mainly driven by FBNZ's operational dynamics. While FBNZ does not have a manufacturing facility in New Zealand, most of its products are sourced from its headquarters in Japan. This supply chain dependency necessitates extensive logistics involvement, contributing to higher Scope 3 emissions. The increased movement of goods from the supply chain to the value chain underscores the nature of FBNZ's service-oriented operations and the inherent challenges in reducing Scope 3 emissions in such a global supply context.

Table 5: Reduction in Percentage

	FY23	FY24	*Reduction in % from FY23 to FY24*
Scope 1	1041.48	710.55	**31.77%**
Scope 2	114.57	105.8	**7.65%**
Scope 3	252.54	342.79	**-35.74%**

**The -35.74% represents an increase even if figure has (-) beside it*

Table 6: Comparison of FY23 and FY24 data

	FY23	FY24
Scope 1	1041.48	710.55
Scope 2	114.57	105.8
Scope 3	252.54	342.79
TOTAL:	1408.59	1159.13

2.2 EMISSIONS SOURCES

Logistics continues to be a major source of emissions for FBNZ, as supply chain and value chain management are central to our operations.

Electricity is another significant contributor, and while most FBNZ facilities are leased, switching providers can be challenging in some locations due to contractual obligations and restrictions set by property management.

Enhancing the energy efficiency of our buildings will further reduce electricity usage. This may involve modifications to our current premises or relocating to facilities with NABERS|NZ ratings.

Our Nugent site will be moving to a newer location last quarter of this year (2024) and with better energy efficiency, we anticipate this move will positively impact next year's emissions data. In some FBNZ sites, however, decisions about energy providers are managed by external property managers, limiting our ability to influence change directly.

Fuel consumption also contributes to our emissions, particularly as FBNZ did not have any electric vehicles (EVs) this year, this led to a slight increase in fuel usage. However, with the successful implementation of Project Fresh, a significant number of vehicles were retired, resulting in a net reduction in emissions compared to the previous year. The company is currently exploring a gradual transition to hybrid vehicles, expecting substantial improvements in fleet emissions over the coming year.

Air travel and travel in general, have been identified as areas requiring improvement. FBNZ actively minimizes travel where possible and prioritizes working with providers that are aligned with our sustainability mission. Whenever feasible, we opt for virtual meetings and online transactions to reduce our carbon footprint.

2.3 Quantified GHG Inventory of Emissions

Emission intensity per FTE (N= 501) is 2.31 tonnes of CO2e inclusive of all emission scopes.

Emission Scope	Amount	Unit	KG CO2-e /un	Unit	CO2/unit	CH4/unit	N2O/unit	/unit	/unit	/unit	/unit
Total Scope 1 emissions	**298903.93**	Litres	**710546.42**	**710.54642**	**680.74**	**9.00**	**20.71**	**0**	**0**	**0**	**0**
ISO 14064-1: 2018 Category 1											
Transport Fuel Regular petrol	280955.27	Litres	666706.86	666.70686	638.58	8.51	19.52639127	0	0	0	0
Transport Fuel Premium petrol	15597.58	Litres	37543.38	37.54338	35.96	0.48	1.098069632	0	0	0	0
Transport Fuel Diesel	2351.08	Litres	6296.19	6.29619	6.20	0.01	0.087930392	0	0	0	0
LPG	0	KG	0	0	0	0	0	0	0	0	0
Refrigerant 410A	**0**	kg	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Refrigerant R32	**0**	kg	**0**	**0**	**0**	**0**	**0**				
Total Scope 2 emissions	**1425821.71**	kWh	**105795.97**	**105.79597**	**166.82**	**3.992301**	**0.285164342**	**0**	**0**	**0**	**0**
ISO 14064-1: 2018 Category 2											
Facilities Total	**1425821.71**	kWh	105795.97	105.79597	166.82	3.992301	0.285164342	0	0	0	0
Electric car charging	**0**	kWh	0.00	0.00000	0.00	0.000000	0.000000000	0	0	0	0
Total Scope 3 emissions	**4023283.64**		**338131.30**	**342.79**	**120523.43**	**22.83**	**947.86**	**0**	**0**	**0**	**0**
ISO 14064-1: 2018 Category 3											
Total Air travel	**1197749.70**	PKM	**121656.71**	**121.65671**	**120433.90**	**19.77**	**947.66**	**0**	**0**	**0**	**0**
Air travel international long Business	**17281.09**	PKM	3905.53	3.91	3880.81	0.387	32.58	0	0	0	0
Air travel international long Economy	**429227.08**	PKM	33479.71	33.47971	33239.35	4.807	278.64	0	0	0	0
Air travel international long Premium Economy	**99103.16**	PKM	12387.90	12.39	12278.88	1.1100	103.11	0	0	0	0
Air travel international short Economy	**89382.75**	PKM	7150.62	7.15062	7068.39	1.0011	59.61	0	0	0	0
Air travel international short Business	**3212.24**	PKM	385.47	0.39	381.07	0.0360	3.20	0	0	0	0
Air travel international short Premium Economy	**0**	PKM	0.00	0.00	0.00	0.00000	0.00	0	0	0	0
Air travel Domestic Economy	**559543.38**	PKM	64347.49	64.34749	63585.40	12.43	470.52	0	0	0	0
Total taxi	**2787.07**	**KM**	**473.80**	**0.47380**	**0.08**	**0.0010**	**0.00**	**0**	**0**	**0**	**0**
Total freight emissions	**1220522.00**	**Tonnes/KM**	**113838.13**	**113.83**	**9.54**	**0.01**	**0.16**	**0**	**0**	**0**	**0**
Sea freight	88409.00	Tonnes/KM	4108.163305	4.108163305	1.76818	0.000530454	0.02387043	0	0	0	0
Cook Straight Ferry	49368.00	Tonnes/KM	2996.6376	2.9966376	0.98736	0.000296208	0.01332936	0	0	0	0
Rail freight	241700.00	Tonnes/KM	6574.24	6.5742400	6.77	0.012085	0.10	0	0	0	0
Road freight	144.00	Tonnes/KM	19.44	0.0151042	0.02	0.0000288	0.00	0	0	0	0
Road Mainfreight Partner Carrier (Truck Classes 1&2)	396.00	Tonnes/KM	387.34	0.38734	0	0	0	0	0	0	0
Road: Mainfreight Truck Classes 1&2	182112	Tonnes/KM	34255.27	34.25527	0	0	0	0	0	0	0
Road: Mainfreight Truck Class 3-5	637354.00	Tonnes/KM	63352.99	63.35299	0	0	0	0	0	0	0
Road Mainfreight Partner Carrier (Truck Classes 3-5)	20439.00	Tonnes/KM	2144.05	2.1440511	0	0	0.023942256				
Total Courier Post emissions	**127837.0898**	QTY	**64660.000000**	**64.660000**	64.660000	0	0	0	0	0	0
WFH Default	48096.00	Days per year	16593.12	16.59312	0	0	0.023942256				
ISO 14064-1: 2018 Category 4											
Total power T&D losses	**1425821.71**	**kWh**	**7599.63**	**12.26207**	**15.2562923**	**0.43**	**0.03**	**0**	**0**	**0**	**0**
Note that some sites where data was unavailable had to be extrapolated and added after this calculation based on overall location averages	**48566.07**	**KG**	**11267.33**	**11.27**	**0**	**2.61**	**0**	**0**	**0**	**0**	**0**
Waste (General) with landfill gas	**48566.07**	KG	11267.33	11.27	0	2.61	0	0	0	0	0
Waste (General) without landfill gas recovery	0	KG	0.00	0.00	0	0.00	0	0	0	0	0
Water supply	501.00	Per capita	2042.58	2.042577	0	0	0.023942256				
Total Emissions	**5748009.282**		**1154473.693**	**1159.132**	**121370.9975**	**35.82**	**968.85**	**0.00**	**0.00**	**0.00**	**0.00**

2.4 EMISSIONS REDUCTION GOAL

Our reduction goal for 2030 and 2050 are guided by the methodology established by our Japan Headquarters, that aligns with the Paris Agreement's objectives which aims to limit global temperature rise to 1.5°C above pre-industrial levels to mitigate the worst impacts of climate change. By adhering to this approach, FBNZ demonstrates its commitment to global climate action and aligns its sustainability efforts with this critical international framework.

FBNZ is committed to managing and reducing its emissions in line with the requirements of our sustainability program. *Table 7* outlines the emission reduction targets that will be implemented, which have been designed as 'SMART' targets—**S**pecific, **M**easurable, **A**chievable, **R**ealistic, and **T**ime-bound.

2.4.1 EMISSION PROJECTION

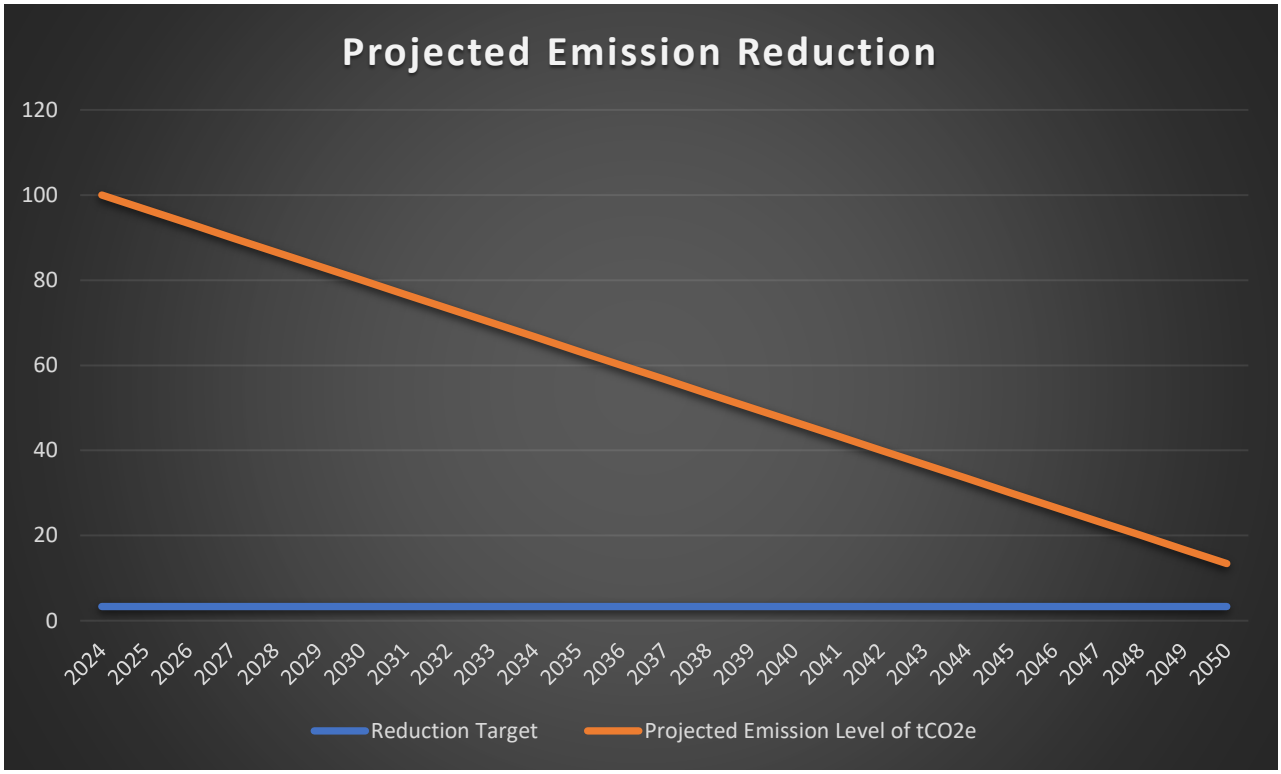
Below is a table with the current year as the baseline for this projection; this demonstrates how the (tCO2e) decreases as the company progress with its annual reduction target. This projection is forecasted without accounting for the implementation of any carbon offsetting measures.

Table 7: Emission Projection Table*

Year	Annual Reduction Target	*Projected Emission Level of tCO2e in (%)
2024	3.33	100
2025	3.33	96.67
2026	3.33	93.34
2027	3.33	90.01
2028	3.33	86.68
2029	3.33	83.35
2030	3.33	80.02
2031	3.33	76.69
2032	3.33	73.36
2033	3.33	70.03
2034	3.33	66.7
2035	3.33	63.37
2036	3.33	60.04
2037	3.33	56.71
2038	3.33	53.38
2039	3.33	50.05
2040	3.33	46.72
2041	3.33	43.39
2042	3.33	40.06
2043	3.33	36.73
2044	3.33	33.4
2045	3.33	30.07
2046	3.33	26.74
2047	3.33	23.41
2048	3.33	20.08
2049	3.33	16.75
2050	3.33	13.42

** The table begins with 2024 as the baseline year, allowing us to visualize the progress starting from the current year. Emissions are set to 100% for 2024 to provide a clear and straightforward reference point, making it easier to track annual reductions. While acknowledge that some emission improvement may have occurred in previous years, the figures are presented in a simplified aggregated manner to enhance readability and facilitate understanding.*

Figure 5: Emission Projection



This line graph will provide a visual representation of FBNZ's emission reduction journey starting from the current year (2024) through to 2050. This is based on the organization's commitment to reducing its greenhouse gas (GHG) emissions by an annual target of 3.33%, ultimately aiming to achieve carbon neutrality by 2030 and reach net-zero emissions by 2050.

Blue line on this graph represents the projected percentage of emissions relative to FBNZ's current year. As indicated, the line for graph shows a consistent and gradual decline in emissions year over year. This downward trajectory demonstrates FBNZ's strategic approach to manage its emission such as energy efficiency improvements, transitioning to hybrid and electric vehicles, optimizing logistics.

The graph also shows that under this reduction model, FBNZ will have achieved approximately an 80.02% total reduction in emissions by 2030, relative to the baseline.
As we progress towards 2050, the emissions level continues to decrease, which aligns with FBNZ's long-term net-zero carbon goal.

By consistently adhering to the annual 3.33% reduction rate, FBNZ's pathway to achieving these ambitious sustainability goals becomes clear and attainable. The graph serves as both a roadmap and a performance tracking tool, ensuring that FBNZ stays on course with its environmental commitments while providing a transparent and measurable representation of its progress over the years.

Strategies in Achieving Carbon Neutrality by 2030 and Net-Zero by 2050

Given the nature of FBNZ's operations, where logistics, electricity consumption, and vehicle fleets represent the most significant emission sources; for FBNZ to successfully reach its target, the following strategies are set to be employed:

1. **Logistics Optimization (Supply Chain and Value Chain)**

- **Short-Term (2024-2030):** Engage with logistics partners to implement fuel-efficient practices, optimize delivery routes, and reduce unnecessary transportation. Begin transitioning to low-emission transport options such as hybrid trucks.

- **Mid to Long-Term (2031-2050):** Gradually shift to electric or hydrogen-powered vehicles (whenever available) within the supply chain. Prioritize partnerships with logistics providers that have a strong commitment to sustainability and renewable energy use.

2. **Electricity Consumption**

- **Short-Term (2024-2030):** Implement energy efficiency measures in leased facilities, such as using energy-efficient lighting, optimizing HVAC systems, and encouraging behavioural changes to reduce energy use.

- **Mid to Long-Term (2031-2050):** Work with landlords and building managers to transition to renewable energy sources and install solar panels where feasible. Target moving into facilities with higher NABERS|NZ energy efficiency ratings as leases expire.

3. **Vehicle Fleet Transition**

- **Short-Term (2024-2030):** Replace older and less efficient vehicles with hybrid options, reducing fuel consumption and emissions. Encourage staff to use electric vehicles (EVs) or hybrid models where possible.

- **Mid to Long-Term (2031-2050):** Transition entirely to electric vehicles across the fleet, supported by charging infrastructure in partnership with facility owners.

4. **Employee Engagement and Travel Reduction**

- **Work-From-Home (WFH):** By promoting remote work options and virtual meetings to minimize business travel, this will significantly contribute to reducing Scope 3 emissions that are related to commuting and air travel.

- **Employee Engagement:** Implement company-wide sustainability awareness programs to encourage energy-saving practices.

5. Carbon Offsetting

- Finally, to bridge any gap in achieving carbon neutrality by 2030, FBNZ will invest in high-quality carbon offset projects such as reforestation, renewable energy projects, and carbon capture initiatives. These offsets will act as an interim solution to neutralize emissions that cannot be eliminated in the short term.

2.5 EMISSION REDUCTION INITIATIVES

FUJIFILM Business Innovation, New Zealand (FBNZ) is committed to an ambitious emission reduction strategy, focusing on key areas such as air travel, fleet management, and the adoption of renewable energy sources.

By implementing virtual meeting solutions and promoting remote work policies, FBNZ aims to significantly reduce emissions from business travel, contributing to lower Scope 3 emissions. The gradual transition of our vehicle fleet from petrol to hybrid models is a key initiative to reduce Scope 1 emissions, demonstrating our dedication to sustainable operational practices.

Additionally, FBNZ is dedicated to sourcing 100% renewable energy for all facilities, targeting a substantial reduction in Scope 2 emissions and aligning with our goal of carbon neutrality.

The table provides a comprehensive view of FBNZ's efforts to create a sustainable and environmentally responsible future.

Table 8: Current Emission Reduction Initiatives

OBJECTIVE	*PROJECT*	*ENVIRONMENTAL BENEFIT*	*STATUS*
Reduce Air Travel	Implement virtual meeting solutions and promote remote work policies to minimize business travel. Travel with providers that has low carbon emissions.	Significantly reduces carbon emissions from business travel, lowering Scope 3 emissions.	***In Progress***
Fleet Transition [Petrol to Hybrid]	Gradual transition of the company vehicle fleet from petrol to hybrid models, prioritizing high-mileage vehicles first.	Reduces fuel consumption and emissions, decreasing Scope 1 emissions and overall carbon footprint.	***In Progress***
Full Renewable Energy Source	Switch to 100% renewable energy sources for all FBNZ facilities, including solar, wind, and hydroelectric power.	Eliminates electricity-related emissions, reducing Scope 2 emissions and aiding in carbon neutrality.	***Under Future Consideration***

2.6 WORKFORCE ENGAGEMENT

FBNZ is committed to fostering an informed and engaged workforce in support of our sustainability initiatives. We provide regular updates on our sustainability efforts through our quarterly publication, "Green Pulse," ensuring that all employees are kept up to date on key developments and progress.

To further support employee growth and understanding, FBNZ offers the "Bite-size Learning" program, designed to embed sustainability learning as a core element of our professional development framework. This program equips employees with the knowledge and skills necessary to integrate sustainable practices into their daily roles. Through these initiatives, employees are actively encouraged to consider the implications of climate change in their decision-making processes, thereby cultivating a strong, organization-wide culture of sustainability.

2.7 KEY PERFORMANCE INDICATORS

The Key Performance Indicators (KPIs) for FBNZ's Environmental Management are designed to track, measure, and drive the organization's progress toward sustainability goals, ensuring alignment with our broader mission of achieving carbon neutrality and reducing our environmental footprint.

Using the ISO 14001:2015 as the framework, these KPIs encompass critical areas such as energy consumption, waste management, emissions reduction, and sustainable procurement practices, providing a comprehensive framework for evaluating FBNZ's environmental impact.

FBNZ utilizes the P-D-C-A methodology for its continuous improvement cycle as this is not just a technique we apply, but a structured approach to guide us with the implementation and ongoing improvement of our Environmental Management System (EMS).

Main KPIs includes:

- **Emissions Reduction:** Monitoring Scope 1, 2, and 3 emissions, with a specific target of a 3.33% annual reduction, supporting our journey toward carbon neutrality by 2030 and net-zero emissions by 2050.

- **Energy Efficiency:** To successfully adapt to renewable energy used across all facilities, aiming for a gradual transition to 100% renewable sources, while tracking and monitoring efficient energy consumption per site.

- **Waste Management:** Reducing waste generated and increasing recycling rates, aiming for a minimum of 80% diversion of waste from landfills.

- **Sustainable Procurement:** Assessing the percentage of products and services sourced from suppliers with strong sustainability credentials, ensuring a responsible supply chain and value chain.

2.8 EVALUATION AND ASSESSMENT

The Greenhouse Gas (GHG) report for FUJIFILM Business Innovation New Zealand (FBNZ) has undergone independent verification to ensure the accuracy and credibility of the emissions data presented.

This verification was carried out by McHugh & Shaw, a third-party assurance provider. The report achieved reasonable assurance of ISO Category 1-2 and Limited Assurance ISO Category 3-6; for Scope 3 emissions, which encompass indirect emissions from sources such as logistics, air travel, and other supply chain activities, limited assurance was provided.

This reflects the inherent challenges in obtaining complete and accurate data from third-party providers and external stakeholders. However, despite these complexities, the verification process ensures that the report is transparent, compliant with relevant standards, and accurately represents FBNZ's emissions profile.

Through this independent assurance, FBNZ demonstrates its commitment to maintaining the highest standards of environmental reporting, providing stakeholders with confidence in the integrity of the company's sustainability efforts. This process not only reinforces the organization's credibility but also ensures alignment with best practices in GHG reporting.

APPENDIX 1: DETAILED GREENHOUSE GAS INVENTORY

A1.1 Reporting boundaries

The definition of reporting boundaries is a critical step in developing a comprehensive and accurate greenhouse gas (GHG) emissions inventory for FUJIFILM Business Innovation New Zealand (FBNZ). Establishing these boundaries ensures that all relevant emissions sources are identified, quantified, and reported in alignment with recognized standards, such as the GHG Protocol and ISO 14064-1:2018. This process involves determining the organizational and operational boundaries, which define the extent of activities, assets, and facilities included in FBNZ's GHG inventory.

FBNZ's reporting boundaries encompass direct and indirect emissions across all significant operational aspects, considering the complexities of a service-oriented business model. Given that FBNZ operates primarily through leased facilities and relies heavily on logistics and supply chain networks, particular emphasis has been placed on accurately capturing emissions from sources under both operational control and influence. This approach ensures that the inventory reflects the true scope of FBNZ's environmental impact, providing a robust foundation for effective emissions management and sustainability reporting.

Table 9: Detailed GHG Emissions and Categories

Emission Scope	Tonnes CO2-e / Unit
Total Scope 1 emissions	710.54642
ISO 14064-1: 2018 Category 1	
Transport Fuel Regular petrol	666.70686
Transport Fuel Premium petrol	37.54338
Transport Fuel Diesel	6.29619
LPG	0
Refrigerant 410A	**0**
Refrigerant R32	**0**
Total Scope 2 emissions	**105.79597**
ISO 14064-1: 2018 Category 2	
Facilities Total	105.79597
Electric car charging	0
Total Scope 3 emissions	342.79
ISO 14064-1: 2018 Category 3	
Total Air travel	121.65671
Air travel international long Business	3.91
Air travel international long Economy	33.47
Air travel international long Premium Economy	12.39
Air travel international short Economy	7.15
Air travel international short Business	0.39
Air travel international short Premium Economy	0
Air travel Domestic Economy	64.34749
Total taxi	**0.47380**
Total freight emissions	**113.99**
Sea freight	4.10163305
Cook Straight Ferry	2.9966376
Rail freight	6.5742400
Road freight	0.0151042
Road Mainfreight Partner Carrier (Truck Classes 1&2)	0.38734

Road: Mainfreight Truck Classes 1&2	34.25527
Road: Mainfreight Truck Class 3-5	63.35299
Road Mainfreight Partner Carrier (Truck Classes 3-5)	2.1440511
Total Courier Post emissions	**64.660000**
WFH	16.59312
ISO 14064-1: 2018 Category 4	
Total power T&D losses	**12.26207**
Total Waste **Note: some sites where data was unavailable had to be extrapolated and added after this calculation based on overall location averages**	**11.27**
Waste (General) with landfill gas recovery	11.27
Waste (General) without landfill gas recovery	0
Water supply	2.042577
Total Emissions	**1159.132**

Our data collection methodology emphasizes accuracy, transparency, and reliability, ensuring that our sustainability reporting reflects the true impact of our operations. FBNZ focuses mainly on its emission profile that are directly related to its operations.

Most of our data is collected firsthand from our suppliers, and we adopt the following comprehensive approach:

1. Supplier Collaboration and Engagement

FBNZ actively engages with its suppliers to gather primary data on emissions, energy use, waste management, and other sustainability metrics. This involves establishing clear communication channels and building strong relationships, ensuring that suppliers understand the importance of accurate data reporting.

2. Data Verification and Quality Assurance

We implement a robust verification process to validate the data received from suppliers. This includes cross-checking reported figures against invoices, utility bills, and transport logs, and comparing them with previous data submissions to identify any discrepancies or inconsistencies. Where necessary, we conduct follow-up inquiries to clarify or correct any anomalies, ensuring the highest level of data integrity.

3. Direct Measurement and Monitoring

For specific areas within our operations, FBNZ employs direct measurement tools and technologies to collect real-time data. This includes using energy meters, fuel consumption trackers, and waste weighing systems. Such data is then compiled to provide an accurate representation of our operational footprint.

4. Regular Audits and Assessments

To ensure the accuracy and reliability of the data, FBNZ conducts regular audits and assessments, both internally and externally. These audits involve reviewing the data collection processes, methodologies, and results, ensuring they align with industry best practices and sustainability standards.

5. Use of Industry Standards and Protocols

FBNZ adheres to internationally recognized sustainability frameworks and reporting standards, such as the Greenhouse Gas (GHG) Protocol, ISO 14064, this ensures that our data collection methodology is robust, comparable, and transparent. Suppliers are required to provide data that aligns with these standards, allowing us to compile comprehensive and credible sustainability reports.

6. Data Consolidation and Analysis

Once collected, all data is consolidated into a centralized database, where it is systematically stored, categorized, analysed, and reported.

This comprehensive analysis enables us to make informed decisions and implement effective sustainability strategies. By leveraging firsthand data from suppliers and adhering to rigorous data collection and validation practices, FBNZ ensures that our sustainability reporting is not only accurate and comprehensive but also reflective of our genuine commitment to sustainability.

Direct GHG Emissions and Removals

In compiling the emissions inventory for FBNZ, we aimed to collect precise and comprehensive data for each emission source category. However, certain data points in the table were not captured due to specific limitations in our current operational context:

1. **Stationary Combustion:** Since FBNZ does not own any of their facilities and utility management is handled by external property managers, obtaining an accurate data was challenging. We will engage with these property managers to obtain more accurate data in future reporting cycles.

2. **Wastewater:** Given that FBNZ has no detailed data on wastewater treatment and its emissions data was unavailable.

3. **Leakage of Refrigerants:** Although FBNZ makes use of cooling and refrigeration systems in some facilities, detailed records of refrigerant leakage were not provided by building managers. As refrigerant management falls under their purview, this data was not directly accessible.

4. **Land Use and Agricultural Emissions: Categories such as "Emissions - Land use, land-use change, and forestry," "Fertilizer use," and "Enteric fermentation":** These were not applicable to FBNZ's operations, as we do not engage in activities related to agriculture or land use. Therefore, these emission sources are rightfully reported as zero.

5. **Industrial Processes:** FBNZ does not engage in industrial manufacturing or processes that generate direct emissions. Thus, both emissions and removals from industrial processes are recorded as zero, consistent with the nature of our service-oriented operations.

A1.1.1 Emission Source Identification Method and Significant Area

The GHG emissions sources included in FBNZ's inventory have been identified in accordance with the methodologies outlined in the GHG Protocol and ISO 14064-1:2018 standards. These sources represent the most significant and directly attributable emissions within our operational control. Certain other indirect emissions sources, however, were excluded from this inventory due to their minimal impact, limited data availability, and the impracticality of accurately quantifying them within the current reporting framework. This approach ensures that our emissions profile remains both accurate and focused on the most material aspects of FBNZ's environmental impact, enabling us to concentrate our efforts on areas where meaningful reductions can be achieved.

A1.1.2 Included Sources and Activity Data Management

As adapted from ISO 14064-1:2018, the GHG emissions sources deemed significant for inclusion in FBNZ's inventory have been systematically classified into the following categories:

- Direct GHG Emissions (Category 1): These encompass emissions from sources directly owned or controlled by FBNZ, including fuel consumption from company vehicles and on-site operations.

- Indirect GHG Emissions (Category 2): This includes emissions resulting from the generation of purchased electricity consumed by FBNZ's leased facilities, which is a key aspect given our service-oriented operations.

- Other Indirect GHG Emissions (Categories 3-6): These encompass emissions that arise because of FBNZ's activities but occur from sources not owned or controlled by us, such as logistics and supply chain transportation, employee commuting, and air travel for business purposes.

Table 9 provides a comprehensive breakdown of the emissions categories included in the GHG inventory, along with the methodologies for collecting activity data for each source and an explanation of any uncertainties made based on the source of activity data.

To ensure a structured approach, a dedicated carbon reporting lead was appointed, the sustainability advisor oversee the data collection and management ensuring accuracy of the information. A centralized spreadsheet was developed to record decisions regarding scope, and its inclusions as well as to document details on each data source.

Data sources were extrapolated from the supplier directly which is then reviewed prior to encoding. Each source's documentation includes the responsible person, data collection method, and contact details. Any necessary calculations, conversions, assumptions, and uncertainties were meticulously noted for input into our GHG management system.

Original communications from suppliers, alongside spreadsheets containing calculations and supporting documentation on our methodology, are securely stored in FBNZ's document management system.
A consolidated workbook for each reporting year has been established, ensuring systematic data management and data accuracy. This document management system ensures robust, transparent, and verifiable GHG accounting practices.

A1.1.3 Excluded Emissions

As part of the strategic restructuring initiative "Project Fresh," FBNZ has retired several operational sites from its portfolio, resulting in the exclusion of its emissions data in the current GHG emissions inventory.

These sites are as follows:

- New Plymouth (retired on March 15, 2024)
- Timaru (retired on May 1, 2023)
- Whanganui (retired on July 25, 2024)
- Masterton (retired on October 31, 2023)
- Palmerston North (retired on February 1, 2024)

These dates mark the point at which each site officially transitioned out of FBNZ's operational control. Including emissions data from these retired sites would not accurately reflect FBNZ's current operational footprint, as they are no longer part of the organization's active operations. Additionally, data inconsistencies during the transition period further justified their exclusion from this report.

Purchased Goods & Services, Capital Expenditure and Staff Commuting Emissions

The exclusion of Purchased Goods & Services, Capital Expenditure, and Staff Commuting (ISO Category 3 and 4) from FBNZ's GHG emissions report is grounded in the operational challenges rather than basing this decision solely on materiality, FBNZ faced significant difficulties in obtaining accurate data from these sources. Many of these emissions are beyond FBNZ's direct operational control, particularly in a service-oriented business where most goods and services are procured from external suppliers and most of its facilities are leased. This limits the organization's ability to acquire reliable data to include in the report.

Procurement of goods and services, capital expenditure, and employee commuting were excluded due to the complexity of standardizing data collection. Employee commuting patterns vary widely, making it difficult to quantify this category accurately. Additionally, suppliers often do not have systems in place to provide precise emissions data related to the goods and services procured by FBNZ.

The organization, however, remains committed to improving its data collection process for these categories as collaboration with suppliers and property managers strengthens and internal systems for capturing data are evolving. Future GHG reports will aim to integrate these currently excluded emissions. This approach ensures that the present report is based on

accurate, verifiable data, maintaining the credibility and transparency of FBNZ's sustainability efforts.

A1.1.4 The Use of a Qualitative Uncertainty Assessment in FBNZ's GHG Reporting

Due to the challenges in obtaining precise emissions data, particularly from leased facilities managed by third-party property managers, FBNZ has opted to use a qualitative uncertainty assessment rather than a quantitative one. This decision aligns with the reporting flexibility provided by the GHG Protocol and ISO 14064-1 standards, which allow organizations to adapt their assessment methodologies based on the nature of their operational boundaries and data limitations.

In FBNZ's case, obtaining reliable, quantitative data for certain emissions sources has proven difficult as most of its facilities are leased and majority of its service are outsourced. These data gaps result from the reliance on property managers and suppliers for information, many of whom lack the technical expertise to provide accurate, facility-specific data. Consequently, applying a quantitative uncertainty assessment, which requires precise measurements, would introduce significant inaccuracies into the report. Instead, a qualitative approach allows FBNZ to provide a more transparent and realistic evaluation of the data uncertainty, ensuring the integrity of the overall GHG inventory.

By implementing a qualitative uncertainty assessment, FBNZ can highlight the potential areas of risk and uncertainty in its emissions data, such as incomplete waste management information or other incomplete emission data. This approach ensures that stakeholders are aware of the limitations, while FBNZ continues to work towards improving data collection processes.

Moreover, this method provides a clearer understanding of the challenges faced in extracting emissions data from third-party controlled facilities, without compromising the report's transparency and credibility.

FBNZ is committed to improving its emissions data collection and will strive to implement quantitative uncertainty assessments in the future as data reliability improves. In the interim, the qualitative approach ensures that GHG reporting remains aligned with both the GHG Protocol and ISO 14064-1 standards, offering a balanced reflection of FBNZ's environmental impact while adhering to industry best practices.

A1.1.5 Direct GHG Emissions

Greenhouse gas emissions are calculated exclusively based on the emission factors provided by the Ministry of Environment, as it is the sole source of these estimations.

Emission scope	KG CO2-e/unit	Tonnes CO2-e / Unit	Tonnes CO2/unit	Tonnes CH4/unit	Tonees N2O/unit
Scope 1 Factors					
Transport Fuel Regular petrol	2.373	0.002373	0.0023	0.0000	0.0001
Transport Fuel Premium petrol	2.407	0.002407	0.0023	0.0000	0.0001
Transport Fuel Diesel	2.678	0.002678	0.0026	0.0000	0.0000
LPG	1.618	0.001618	0.0016	0.0000	0.0000

A1.2 Calculations Methodology

The emissions inventory has been quantified using a standardized calculation methodology, as outlined below, unless specified otherwise:

Emissions = Activity Data × Emission Factor

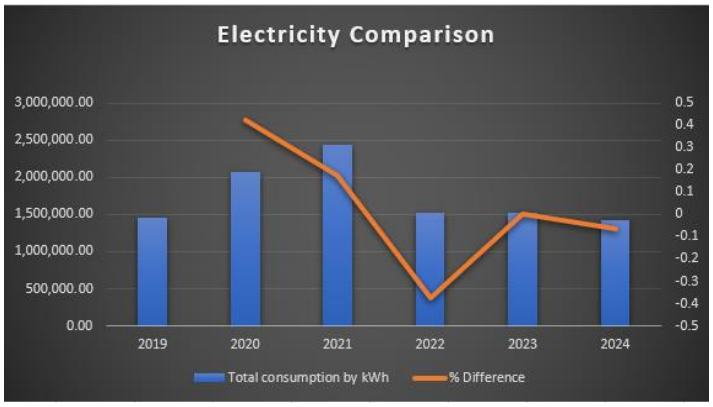
This approach ensures consistency and accuracy in the quantification process, providing a reliable basis for measuring FBNZ's overall greenhouse gas emissions.

A1.3 Energy Usage Comparison

From FY2019 to FY2024, FBNZ's energy consumption shows a dynamic trend, with noticeable fluctuations. The total energy consumption in FY2019 was approximately 1.46 million kWh, which increased significantly by FY2020, reflecting potential growth in operational needs. However, from FY2021 onward, there is a steady reduction, indicating efforts to enhance energy efficiency and possibly reduce carbon footprints. This decrease aligns with FBNZ's sustainability initiatives and includes changes from transitioning some sites through our growth partners, leading to a redistribution of energy reporting responsibilities. This shift explains the sudden drop in energy consumption in the chart.

Technically, these fluctuations are not considered material as they result from operational restructuring rather than a significant reduction in overall energy usage or efficiency. The trend may also indicate controlled energy management, aligning with sustainable growth strategies without signalling a drastic underlying change in operational energy demands.

FISCAL YEAR	Total consumption by kWh	% Difference
2019	1,459,395.27	
2020	2,074,712.07	42%
2021	2,434,797.89	17%
2022	1,524,319.02	-37%
2023	1,524,319.02	0%
2024	1,425,821.71	-6%



A1.4 Carbon Offsetting and Double Counting

In the context of FBNZ's operational environment and inherent limitations, every effort has been made to prevent double counting in this report. However, given the manual nature of some calculations, there remains a possibility that instances of double counting may still occur.

Emission calculations for FY20, FY21, FY22, and FY23 have not been recalculated using the updated electricity emission factors released by the Ministry of Environment in June 2024.

FUJIFILM Business Innovation, New Zealand has not implemented any carbon offset initiatives to date.

APPENDIX 2: REFERENCES

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