March 31, 2025
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Table of Concordance between ISSB Standards and SSBJ Standards

Sustainability Standards Board of Japan (SSBJ)

The Sustainability Standards Board of Japan (SSBJ) has issued the following sustainability disclosure standards (hereinafter collectively referred to as "SSBJ Standards"), which together correspond to the International Sustainability Standards Board's (ISSB) IFRS Sustainability Disclosure Standards (hereinafter referred to as "ISSB Standards"). The SSBJ and the ISSB have confirmed that SSBJ Standards are designed to provide outcomes functionally aligned with ISSB Standards[1].

1 **Universal Sustainability Disclosure Standard "Application of the Sustainability Disclosure Standards"**
(hereinafter referred to as "**Application Standard**")

2 **Theme-based Sustainability Disclosure Standard No. 1 "General Disclosures"**
(hereinafter referred to as "**General Standard**")

3 **Theme-based Sustainability Disclosure Standard No. 2 "Climate-related Disclosures"**
(hereinafter referred to as "**Climate Standard**")

This document presents the table of concordance between SSBJ Standards and ISSB Standards (namely, IFRS S1 "General Requirements for Disclosure of Sustainability-related Financial Information" and IFRS S2 "Climate-related Disclosures," hereinafter referred to as "ISSB Standards").

It should be noted that, under SSBJ Standards, the Basis for Conclusions forms part of SSBJ Standards and must be followed to assert compliance with SSBJ Standards.

[1] https://www.ifrs.org/content/dam/ifrs/publications/sustainability-jurisdictions/pdf-snapshots/japan-ifrs-snapshot.pdf

SSBJ

Table of Concordance between IFRS S1 and SSBJ Standards

Paragraph # in IFRS S1	Paragraph # in Application Standard	Paragraph # in General Standard	Paragraph # in Climate Standard	Notes
1	—	1	—	
2	BC70	—	—	
3	4(6) and 34	2	—	
4	1	—	—	
5	2	3	—	
6	34	2	—	
7	—	4	—	
8	3	—	—	
9	—	—	—	SSBJ Standards are not intended to be applied by not-for-profit entities.　Therefore, this paragraph is not included in SSBJ Standards.
10	17 and 18	—	—	
11	20	—	—	
12	—	—	—	This paragraph explains the reference to specific requirements in paragraphs B1-B12 of IFRS S1 that are included in SSBJ Standards.
13	24 and 26	—	—	
14	25	—	—	
15	21 and 27	—	—	
16	23	—	—	
17	48	—	—	
18	4(7)	—	—	
19	—	—	—	This paragraph explains the reference to specific requirements in paragraphs B13-B37 of IFRS S1 that are included in SSBJ Standards.
20	5	—	—	
21	29	—	—	
22	7	—	—	

Paragraph # in IFRS S1	Paragraph # in Application Standard	Paragraph # in General Standard	Paragraph # in Climate Standard	Notes
23	30	—	—	
24	8	—	—	
25	—	7	—	
26	—	8	—	
27	—	9, 10 and BC29	—	
28	—	11	—	
29	—	12	—	
30	—	14	—	
31	—	BC33	BC52	
32	—	15 and BC35	—	
33 (a)	—	23(1) and (2)	—	Although it is not specified in IFRS S2 explicitly, the Climate Standard includes the requirement that is equivalent to paragraph 33(c) of IFRS S1 because entities will need to follow this requirement to apply IFRS S2.
33 (b)				
33 (c)		23(3) and BC49	28(4) and BC75	
34	—	16 and 18	—	
35	—	17 and BC39	—	
36	—	20	—	
37	—	19	—	
38	—	20	—	
39	—	21	—	
40	—	22	—	
41	—	24-26	—	
42	—	27	—	
43 (a)	—	28(1)	—	Although it is not specified in IFRS S2 explicitly, the Climate Standard includes the requirement that is equivalent to paragraph 43(b) of IFRS S1 because entities will need to follow this requirement to apply IFRS S2.
43 (b)		28(2)	40(2)	
44	—	29	—	

Paragraph # in IFRS S1	Paragraph # in Application Standard	Paragraph # in General Standard	Paragraph # in Climate Standard	Notes
45	—	30	—	
46 (a)	—	32(1)	—	Although it is not specified in IFRS S2 explicitly, the Climate Standard includes the requirement that is equivalent to paragraph 46(b) of IFRS S1 because entities will need to follow this requirement to apply IFRS S2.
46 (b)		32(2)	87	
47	—	34	—	
48	—	33	—	
49	—	35	88	Although they are not specified in IFRS S2 explicitly, the Climate Standard includes requirements that are equivalent to paragraphs 49, 50, 51(b), 52 and 53 of IFRS S1 because entities will need to follow these requirements to apply IFRS S2.
50	—	36 and BC60	89 and BC203	
51 (a)	—	39(1)	—	
51 (b)		39(2)	92(2)	
51 (c)-(g)		39(3)-(8)	—	
52	—	31	45	
53	—	31	45	
54	40	—	—	
55	41 and 43	—	—	The Application Standard includes requirements that are different from ISSB Standards. Refer to I.(2)5. “Sources of Guidance” in the “Schedule of Differences between ISSB Standards and SSBJ Standards” (hereinafter referred to as “Schedule of Differences”).
56	50	—	—	
57	51	—	—	
58	52, 54 and 55	—	—	The Application Standard includes requirements that are different from ISSB Standards. Refer to I.(2)5. “Sources of Guidance” in the “Schedule of Differences”.
59	60	—	—	The Application Standard includes requirements that are different from ISSB Standards. Refer to I.(2)5. “Sources of Guidance” in the “Schedule of Differences”.
60	62	—	—	The Application Standard includes requirements that are different from ISSB Standards. Refer to I.(2)1. “Location of Disclosures” and I.(3)1. “Location of Disclosures” in the “Schedule of Differences”.

Paragraph # in IFRS S1	Paragraph # in Application Standard	Paragraph # in General Standard	Paragraph # in Climate Standard	Notes
61	—	—	—	This paragraph provides various examples of where sustainability-related financial information may be provided and thus is not included in SSBJ Standards.
62	63	—	—	
63	—	—	—	This paragraph explains the reference to specific requirements in paragraphs B45-B47 of IFRS S1 that are included in SSBJ Standards.
64	67 and 68	—	—	The Application Standard includes requirements that are different from ISSB Standards. Refer to I.(2)2. “Reporting at the Same Time” and I.(3)2. “Reporting at the Same Time” in the “Schedule of Differences”.
65	—	—	—	This paragraph explains that IFRS S1 does not preclude the entity’s practice to report for a 52-week period. Most Japanese entities report for a 12-month period. Therefore, this paragraph is not included in SSBJ Standards.
66	69	—	—	
67	71	—	—	
68	72	—	—	
69	BC136	—	—	
70	73	—	—	The Application Standard includes requirements that are different from ISSB Standards. Refer to I.(2)3. “Comparative Information” and I.(3)3. “Comparative Information” in the “Schedule of Differences”.
71	BC146	—	—	
72	79	—	—	
73	80	—	—	
74	81	—	—	
75	BC158	—	—	
76	82	—	—	
77	83	—	—	
78	84	—	—	

Paragraph # in IFRS S1	Paragraph # in Application Standard	Paragraph # in General Standard	Paragraph # in Climate Standard	Notes
79	BC164	—	—	
80	BC161	—	—	
81	BC162	—	—	
82	85	—	—	
83	86	—	—	The Application Standard includes requirements that are different from ISSB Standards. Refer to I.(2)4. “Errors” in the “Schedule of Differences”.
84	87	—	—	
85	90	—	—	
86	—	—	—	This paragraph explains the reference to specific requirements in paragraphs B55-B59 of IFRS S1 that are included in SSBJ Standards.
Appendix A	4(1)-(3), (5), (7), (10)-(14), BC92 and BC106	5(1)	—	
B1	4(6) and 34	2	—	
B2	BC70	—	—	
B3	BC71	—	—	
B4	BC72	—	—	
B5	BC73	—	—	
B6	38 and 47	—	—	
B7	37	—	—	
B8	33	—	—	
B9	BC67	—	—	
B10	39 and BC66	—	—	
B11	44 and BC89	—	—	
B12	45	—	—	

Paragraph # in IFRS S1	Paragraph # in Application Standard	Paragraph # in General Standard	Paragraph # in Climate Standard	Notes
B13	4(7) and 48	—	—	
B14	BC106	—	—	
B15	BC107	—	—	
B16	56	—	—	
B17	BC104	—	—	
B18	BC105	—	—	
B19	BC110	—	—	
B20	49	—	—	
B21	57	—	—	
B22	58	—	—	
B23	BC111 and BC112	—	—	
B24	BC113	—	—	
B25	22	—	—	
B26	21	—	—	
B27	BC122	—	—	
B28	59	—	—	
B29	28	—	—	
B30	BC51 and BC52	—	—	
B31	BC121	—	—	
B32	12	—	—	
B33	11	—	—	
B34	13	—	—	
B35	13	—	—	
B36	14 and 15	—	—	
B37	16	—	—	

Paragraph # in IFRS S1	Paragraph # in Application Standard	Paragraph # in General Standard	Paragraph # in Climate Standard	Notes
B38	6	—	—	
B39	29	—	—	
B40	BC54	—	—	
B41	BC53	—	—	
B42	31	—	—	
B43	BC55	—	—	
B44	BC56	—	—	
B45	64(3) and (4)	—	—	
B46	64(2) and 65	—	—	
B47	66	—	—	
B48	BC137 and BC138	—	—	
B49	73	—	—	
B50	74	—	—	
B51	75	—	—	
B52	—	37	90	Although they are not specified in IFRS S2 explicitly, the Climate Standard includes requirements that are equivalent to paragraphs B52 and B53 of IFRS S1 because entities will need to follow these requirements to apply IFRS S2.
B53	—	38	91	
B54	76 and BC153	—	—	
B55	86	—	—	
B56	87	—	—	
B57	BC165	—	—	
B58	89	—	—	
B59	88	—	—	
C1	51	—	—	
C2	55	—	—	

Paragraph # in IFRS S1	Paragraph # in Application Standard	Paragraph # in General Standard	Paragraph # in Climate Standard	Notes
C3	BC100 and BC155	—	—	
Appendix D	19 and A3-A35	—	—	
E1	91, 92 and 92-2	40, 41 and 41-1	—	
E2	—	—	—	SSBJ Standards use the concept of "the first annual reporting period". The scope and timing of entities that would be required to apply SSBJ Standards are determined by the Financial Services Agency, the securities regulator in Japan, under the Japanese securities laws and regulations.
E3	93	42	—	
E4	—	—	—	This paragraph is not included in SSBJ Standards because paragraph 67 of the Application Standard allows entities not to report their sustainability-related financial disclosures at the same time as their related financial statements if certain criteria are met.
E5	94 and 96	43	—	
E6	95	43	—	

SSBJ

Table of Concordance between IFRS S2 and the Climate Standard

Paragraph # in IFRS S2	Paragraph # in Climate Standard	Notes
1	1	
2	2 and 4(5)	
3	3	
4	2	
5	9	
6	10, 11 and BC41	
7	12	
8	13	
9	14	
10	19	
11	18	
12	17	
13	20 and BC57	
14	28(1)-(3), 29, BC65 and BC66	
15	21 and 23	
16	22, BC62 and BC63	
17	25	
18	24	
19	25	
20	26	
21	27	
22	31, 32, 33, 38 and 39	

Paragraph # in IFRS S2			Paragraph # in Climate Standard	Notes
23			16	
24			40(1)	
25			41	
26			42	
27			43	
28			44	
29	(a)	(i)	47 and 48	
		(ii)	49	
		(iii)	61-63	
		(iv)	52 and BC137	
		(v)	53 and 54	The Climate Standard includes requirements that are different from ISSB Standards. Refer to I.(1)1. “Scope 2 Greenhouse Gas Emissions” in the “Schedule of Differences”.
		(vi)	55, 56 and 57	The Climate Standard includes requirements that are different from ISSB Standards. Refer to I.(1)2. “Financed Emissions – Definition of Activities” in the “Schedule of Differences”.
	(b)		79	The Climate Standard includes requirements that are different from ISSB Standards. Refer to I.(1)3. “Climate-related Risks and Opportunities” in the “Schedule of Differences”.
	(c)		80	
	(d)		81	
	(e)		82	
	(f)		83	
	(g)		84	The Climate Standard includes requirements that are different from ISSB Standards. Refer to I.(1)4. “Remuneration” in the “Schedule of Differences”.
29A			6(14) and 56-2	
29B			56-3	
29C			56-4	
30			78	

Paragraph # in IFRS S2	Paragraph # in Climate Standard	Notes
31	—	This paragraph explains the reference to specific requirements in paragraphs B64 and B65 of IFRS S2 that are included in SSBJ Standards.
32	86	
33	92(1), (3)-(9)	
34	93 and 94	
35	95	
36	97-99	
37	96	
Appendix A	4(1)-(4), (6) and (7), 5(1) and (2), 6(1), (3)-(8), (13), (14), and (20), 7(2), (3) and (10)-(13), BC24, BC25, BC76, BC77, BC151 and BC195	
B1	A3	
B2	36 and A4	
B3	30 and A5	
B4	A6	
B5	A7	
B6	A8	
B7	A9	

Paragraph # in IFRS S2	Paragraph # in Climate Standard	Notes
B8	34, 35 and A10	
B9	A11	
B10	A12	
B11	A13	
B12	A14	
B13	A15	
B14	A16	
B15	A17	
B16	A18	
B17	A19	
B18	30 and A20	
B19	64 and BC173	
B20	65	
B21	66	
B22	67 and 68	
B23	BC123	
B24	49	
B25	BC128	
B26	61-63	
B27	60 and 61	
B28	62, 103(1) and 105(1)	
B29	63 and BC171	
B30	53 and 54	
B31	6(12)	
B32	55 and 56	

Paragraph # in IFRS S2	Paragraph # in Climate Standard	Notes
B33	55 and 56	
B34	75 and BC179	
B35	76	
B36	74	
B37	57 and C3	
B38	B1	
B39	69	
B40	70	
B41	71	
B42	B3	
B43	70(1) and B4	
B44	B5	
B45	B6	
B46	6(18), (19) and B7	
B47	70(2) and B8	
B48	6(18) and B9	
B49	6(19), 70(2) and B10	
B50	B11	
B51	70(3) and BC171	
B52	70(3) and B12	
B53	70(4) and B13	
B54	B14	
B55	72	
B56	72	

Paragraph # in IFRS S2	Paragraph # in Climate Standard	Notes
B57	73	
B58	BC150	
B59	57 and C3	
B60	57	
B61	C4	
B62	C5(1)-(4)	
B62A	C5(1), (2), (5), (6) and BC166-2	
B63	C6(1)-(4)	
B63A	C6(1), (2), (5), (6) and BC166-2	
B64	79-84	
B65	77, BC180 and BC181	
B66	BC208	
B67	96	
B68	BC212	
B69	BC213	
B70	99	
B71	BC216	
C1	100 and 101	
C1A	101-2	
C1B	101-2	
C2	―	The Climate Standard uses the concept of “the first annual reporting period”. The scope and timing of entities that would be required to apply SSBJ Standards are determined by the Financial Services Agency, the securities regulator in Japan, under the Japanese securities laws and regulations.

Paragraph # in IFRS S2	Paragraph # in Climate Standard	Notes
C3	102	
C4	103 and 105	
C5	104	
C6	104-2 and 105-2	

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