

Tokyo, March 5, 2025

SSBJ issues Inaugural Sustainability Disclosure Standards to be applied in Japan

The Sustainability Standards Board of Japan (“the SSBJ”) was established in July 2022 to develop sustainability disclosure standards to be applied in Japan and to contribute to the development of international sustainability disclosure standards, following the establishment of the International Sustainability Standards Board (“the ISSB”).

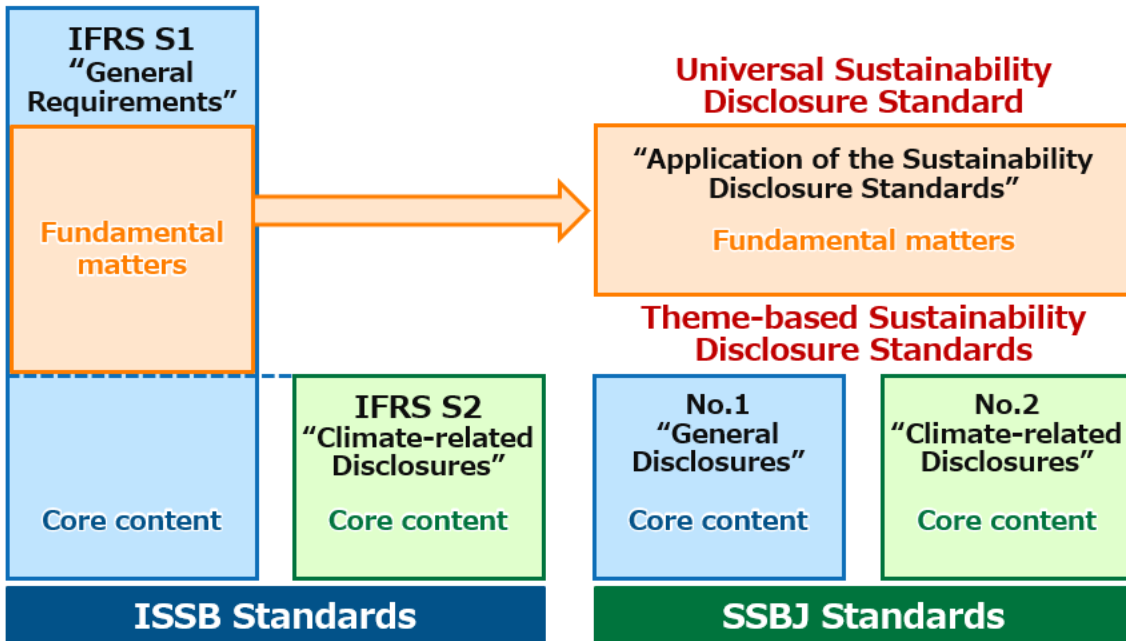
In developing the sustainability disclosure standards, in order to ensure that its standards would be developed in a way that the information disclosed in accordance with its standards would achieve international comparability, the SSBJ decided, as its basic policy, to align its sustainability disclosure standards with the ISSB’s IFRS Sustainability Disclosure Standards (hereinafter referred to as “ISSB Standards”), and has held extensive discussions.

The SSBJ is pleased to announce today the issuance of its inaugural sustainability disclosure standards (hereinafter collectively referred to as “SSBJ Standards”), comprising the following three Sustainability Disclosure Standards, which were approved for issuance at the 49th Board Meeting on February 19, 2025:

1. Universal Sustainability Disclosure Standard “Application of the Sustainability Disclosure Standards” (hereinafter referred to as “the Application Standard”)
2. Theme-based Sustainability Disclosure Standard No. 1 “General Disclosures” (hereinafter referred to as “the General Standard”)
3. Theme-based Sustainability Disclosure Standard No. 2 “Climate-related Disclosures” (hereinafter referred to as “the Climate Standard”)

For the convenience of users of SSBJ Standards, the standard corresponding to ISSB’s IFRS S1 “General Requirements for Disclosure of Sustainability-related Financial Information” has been divided into two standards and issued separately. Specifically, the requirements in the “Core content” section of IFRS S1 that prescribe disclosures regarding sustainability-related risks and opportunities have been included in the General Standard, and the requirements other than those included in the “Core content” section of IFRS S1 that prescribe the basic requirements for preparing sustainability-related financial disclosures have been included in the Application Standard. The SSBJ thinks

that dividing the standard corresponding to IFRS S1 into two standards would not affect the resulting disclosures by entities applying SSBJ Standards, because all three standards need to be applied together.



SSBJ Standards were developed under the assumption that SSBJ Standards would eventually be required, under the Japanese securities laws and regulations, to be applied by entities listed on the Prime Market of the Tokyo Stock Exchange.

Yasunobu Kawanishi, Chair of the SSBJ stated:

“We would like to express our sincere gratitude to everyone who has responded to our Exposure Drafts. Based on the feedback received on the Exposure Drafts, we reduced even further potential differences between SSBJ Standards and ISSB Standards. A few differences remain, but we are committed to monitoring how disclosure practices in Japan and overseas develop in the coming years and to considering changing SSBJ Standards if determined necessary. We hope many entities apply SSBJ Standards, and we welcome any feedback from entities that have applied SSBJ Standards.”

SSBJ Standards are available in the Japanese language only. Nevertheless, for the convenience of English speakers, the overview of SSBJ Standards is available in the English language. In addition, the schedule of differences and the table of concordance between ISSB Standards and SSBJ Standards prepared in the English language will be published shortly.

[About SSBJ Standards \[PDF file\]](#)



About the Sustainability Standards Board of Japan (SSBJ)

The Sustainability Standards Board of Japan (SSBJ) was established in July 2022 under the Financial Accounting Standards Foundation (FASF) and is a private-sector organization. The legal framework for sustainability disclosure standards under the securities laws and regulations is to be determined by the Financial Services Agency, the securities regulator in Japan, and the SSBJ will develop domestic standards in line with such framework, once it is established. The SSBJ is a member of the Jurisdictional Working Group of the International Sustainability Standards Board (ISSB) and has been appointed as one of the inaugural members of the Sustainability Standards Advisory Forum (SSAF).

For more information about the SSBJ, visit its website at <https://www.ssb-j.jp/en/>.

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