

# Mapping study on environmental disclosure and ESG finance in the ASEAN region and introduction of Japanese initiatives on Green Finance

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Overseas Environmental Cooperation Center, Japan (OECC)



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# Overview of environmental disclosure at international level


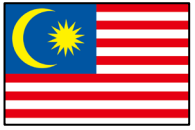



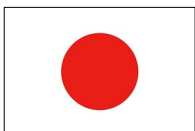


- International Sustainability Standards Board (ISSB) established under the IFRS issued the IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures in 2023.
- After the release of the standards, national authority considers to develop or revise their policy in line with the international standard.
- In relation with the methodology to calculate the GHG emission, ISSB identified to use the GHG Protocol. (However, there are other methodologies such as ISO and IPCC Guidelines.)



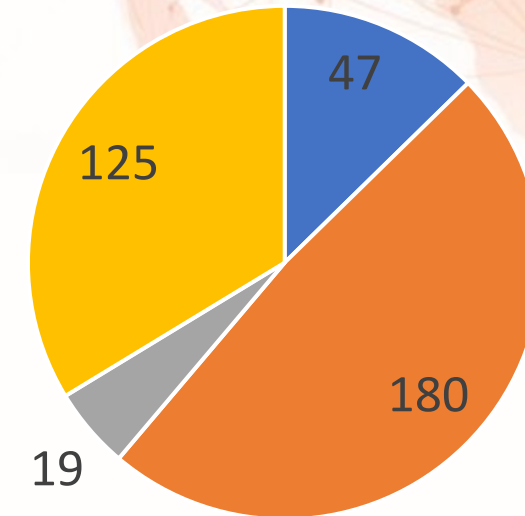
GREENHOUSE  
GAS PROTOCOL

# Trends on Sustainability or climate related Information Disclosure in ASEAN

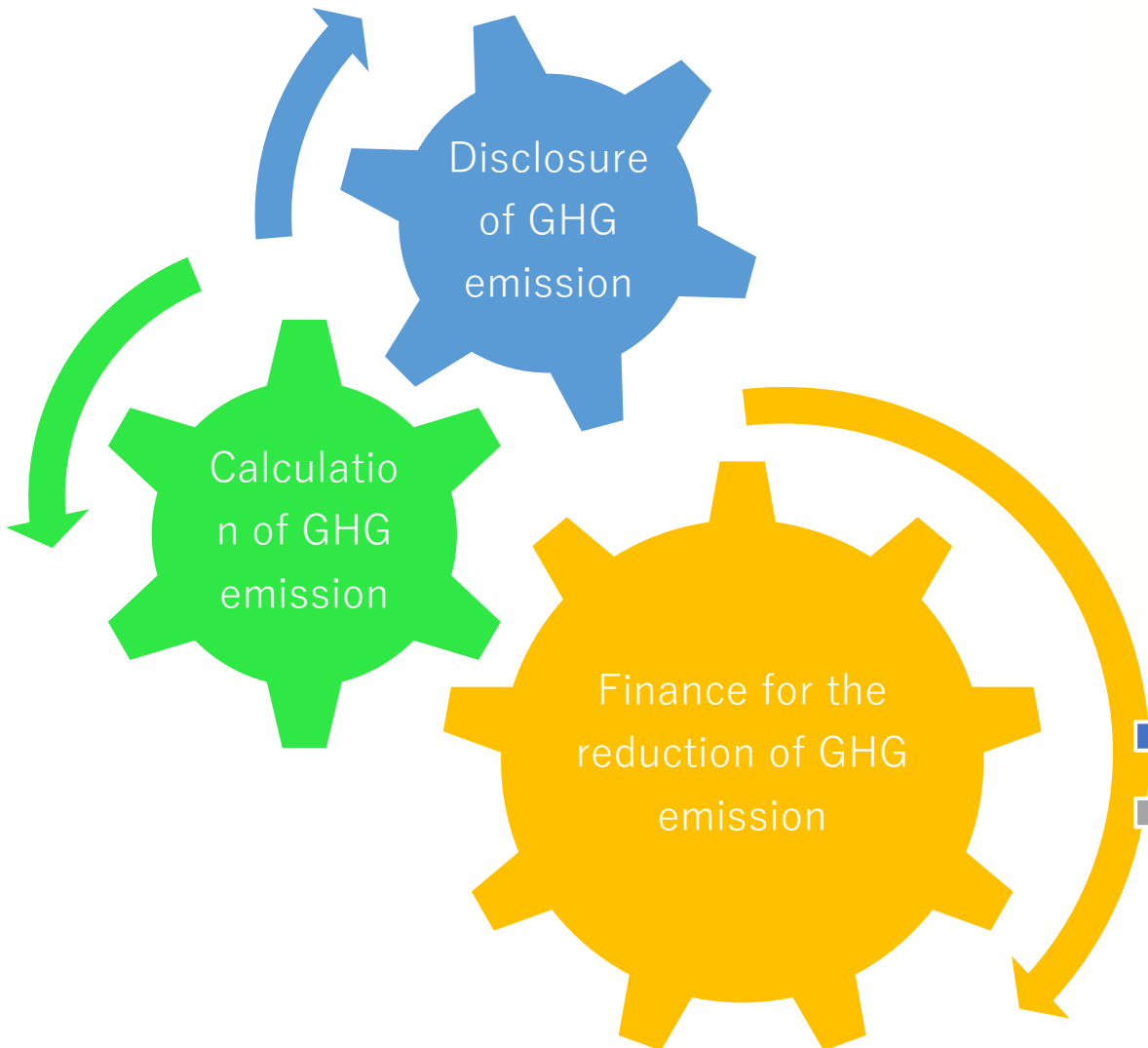
	Responsible Agency	Mandatory/ Voluntary	Enforcement	Reporting Entities	Supply Chain Disclosure
 Thailand	Securities and Exchange Commission (SEC)	Mandatory	Jan. 2022	PLCs	IFRS S2: Under Consideration
 Malaysia	Bursa Malaysia	Mandatory	Dec. 2016	PLCs	IFRS S2: Mandatory to PLCs with market capitalization of RM2 billion and above in 2025, according to NSRF
 Indonesia	OJK	Mandatory	Jan. 2020	PLCs	IFRS S2: Under Consideration
 Singapore	SGX	Mandatory	Jan. 2018	PLCs	Scope3: Mandatory to PLCs in 2025 Scope3: Mandatory to non-PLCs with sales 1bS\$ and above in 2027
 Philippines	SEC	Mandatory	2019	PLCs	IFRS S2: Mandatory to PLCs in 2026
 Japan	Financial Services Agency (FSA)	Mandatory	Mar. 2023	PLCs	Scope3: Mandatory to PLCs with market capitalization of 3 trillion JPY and above in 2027

# Linkage with disclosure and finance

Criteria used for procurement through Sustainability  
Linked Loans (Jan. 2014-Jan. 2023) in Japan



- Use of renewable energy
- Reduction of GHG emissions
- Certification by RE100 or CDP
- Other



# Overview of complementary reduction supporting PaSTI system



## Government

**National Inventory System**

**NDC**

**Other Policy Measures**

**Corporate-level GHG Emission Trading Scheme**  
(Mandatory/Voluntary Participation)

**Facility/Corporate-level GHG Measurement/Reporting System**  
(Mandatory/Voluntary)

**International Carbon Crediting Mechanism**

Article 6.2 Mechanism  
**JCM, etc.**

Article 6.4 Mechanism  
**UN-governed post CDM, etc.**

**Carbon Tax**

**Mandatory Carbon Information Disclosure (TCFD/ISSB)**  
**SEC, etc.**

**Commodity-based response to CBAM**

**Non-ASEAN ETS**  
**EU-ETS, etc.**

Emission/Reduction Information

Verified emission/reduction data

Registration/Necessary information

Credit

Emission Data

Reported Emission Data

# Good Practices of Sustainability Related Information Disclosure in Japan



## Reference Casebook of Good Practices on the Disclosure of Narrative Information: 2021 Edition

Tentative translation by OECC commissioned under MOEJ without review by FSA or referenced companies

OECC: Overseas Environmental Cooperation Centre  
MOEJ: Ministry of the Environment, Japan  
FSA: Financial Services Agency, Japan

この資料は公表されたFSA「記述情報の開示の好事例集」資料をOECC（一般社団法人海外環境協力センター）が環境省の委託事業（令和5年度途上国におけるパリ協定に基づく透明性向上及びサプライチェーンの情報開示等支援委託業務）を受けて翻訳したもので、掲載企業や当庁の内容レビューを経ていない。好事例のうち、GHG排出量の記載部分を抜粋。

### CONTENTS

Introduction – Structure / Usage of “the Reference Casebook of Good Practices on the Disclosure of Narrative Information” –

○ Disclosure practices concerning the sustainability information in annual securities reports

1. Practices of disclosures “related to climate change”
2. Practices of disclosures concerning “management, human capital, diversity, etc.”

○ Disclosure practices concerning the business status, etc. in annual securities reports

3. Practices of disclosures of “management policy, business environment, and issues, etc. to be addressed”
4. Practices of disclosures of “business-related risks”
5. “Management’s discussion and analysis (MD&A) of its financial position, operating results, and cash flow situation”
  - (1) Practices of disclosures of “analysis of operating results, cash flow, etc.”
  - (2) Practices of disclosures of “material accounting estimates”
6. Practices of disclosures of “audit situation”
7. Practices of disclosures of “remuneration of officers”

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2021 edition



2022 edition

# Green / Sustainable Finance in ASEAN and Japan





# Thank you for your attention

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