

Create social optimality with our unique ideas. Opening up the way to a sustainable future.

Ever since our founding in 1948, we have striven to be “a company that is a plus for society.”

We have leveraged flexible thinking in our unique manufacturing and creative work, untrammelled by existing commercial practices and business domains.

We have also gradually expanded into the distribution and logistics industries.

We, the PLUS Group, are a company that coexists in harmony with society.

We ask ourselves what society and our customers are seeking now.

We ask ourselves how we can create new value and deliver customer satisfaction.

Truly-New

More passionate

More properly

Be more yourself, be unique!

Be more creatively innovative

We will be keenly sensitive to the voices of individuals,

and strive for uniqueness as we take up the challenge of transforming society and existing structures.

With PLUS no kokoro in our hearts,

and ideas that will shake the hearts and minds of the world,

we will achieve social optimality where people, society and the environment are in harmony

and create a sustainable future where people lead more enriched lives.

Editorial Policy

The PLUS Group sustainability policy, key action themes, and materiality were established in June 2022 so that we could clearly communicate our stance towards sustainability and action guidelines to our various stakeholders. On that basis, in fiscal year 2023 we reorganized the CSR Report into our new Sustainability Report, altering the structure of the report to focus on our approach and initiatives towards each materiality. We will give our stakeholders a deeper understanding of the PLUS Group's sustainability activities via this report, and use it as an important communication tool in our efforts to enhance our dialog with them.

Corporate Philosophy

PLUS no kokoro

Our Philosophy

Unique Values - Higher Satisfaction.

Our Vision

We at PLUS strive to provide people all over the world with goods and services that support and promote comfortable, pleasant, smart lifestyles and workspaces, and contribute to the sustainable advancement of society.

Our Values

As we strive for uniqueness we will:

- Promote customer-first respect
- See our world through the eyes of the consumer
- Respect & support free thinking and individualism
- Value designs with dedication and perseverance
- Perpetually challenge and innovate

Our Action

- Try unconventional, unique methods in our business approach.
- Spare no effort to meet and exceed our customer's expectations.
- Work dedicatedly, mindful of the responsibilities as a member of your family and society.
- Strive for originality, while cherishing teamwork and unity.
- Persevere in pursuing and offering brilliant and agreeable products and services.
- Challenge the future with a passion to change the existing system and society.

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Period : 2022 fiscal year (January 1, 2022 - December 31, 2022) *Part of this report includes actives before and after period

Scope : This report focuses on PLUS Group companies (our consolidated subsidiaries and affiliated companies).

Reference Guidelines : ● International Organization for Standardization "Guidance on Social Responsibility (ISO26000:2010)"
● Ministry of the Environment's "Environmental Reporting Guidelines 2018"
● GRI (Global Reporting Initiative) "Sustainability Reporting Standard"

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The History of the PLUS Group's Social Optimality

The PLUS Group stresses the importance of "Four Way Satisfaction," our management policy that aims to satisfy customers, corporate partners, employees, and society all at the same time.

Our stance of aiming for social optimality, harmonizing the economy, society and the environment, is perfectly in line with the SDGs. Going forward, we will continue striving to maximize customer satisfaction and create markets with our free-wheeling ideas.

1948-

1980-

1990-

2000-

1948

Chiyoda Stationery Co., Ltd. founded.

1959

Company name changed to PLUS CORPORATION.

1967

Moved from Kanda, Chiyoda-ku, Tokyo to our newly-built headquarters in Otowa, Bunkyo-ku, Tokyo

1982

Employee dress code abolished

1984

Launched the TEAM DEMI personal stationery set, a mega-hit with sales of roughly 6.5 million sets (Winner of many awards, including an award for excellence in the 1985 Nikkei Superior Products & Services Awards)

1991

Completed PLUSLAND, an industrial complex consisting mainly of office furniture factories. Transformed from a manufacturing wholesaler to a full-scale manufacturer with our own factories.

1996

Completed Bien Hoa Plant of PLUS VIETNAM INDUSTRIAL Co., Ltd. in Dong Nai Province, Vietnam.

1997

Established ASKUL Corporation.

2001

Established JOINTEX Corporation (later merged with PLUS Corporation) through the merger of the main sales and wholesale departments in PLUS.

2006

Headquarters moved to Toranomon, Minato-ku, Tokyo

2007

Launched the Kes'pon stamp, which protects personal information, a hit with sales of 1.2 million stamps in its first year (Winner of an award for excellence in the 2008 Nikkei Superior Products & Services Awards)
Revamped our trademark in our Brand Strengthening Year One

The Early Years

Chiyoda Stationery Co., Ltd. was founded through the merger of Imaizumi Shoten and Suzuki Shoten. Both presidents retained their position, and Chiyoda Stationery was a hot topic of the day as "an unusual company that has two presidents." The brand name PLUS was adopted as the company name in 1959. It incorporated the aspirations that the two companies would become one and generate synergy, and that the company would be a plus to society.



The original company building (Kanda-Iwamotochō, Chiyoda-ku, Tokyo)



Shinjiro Imaizumi



Hohei Suzuki

A Period of Growth

The employee dress code was abolished in 1982, an unusual step for the time. The following year, Yoshihisa Imaizumi (our current chairman) became president at the young age of 40. A culture of speaking freely became established, and creativity that galvanized working spaces led to the development of a wide range of office businesses. During all this, we grew from a manufacturing wholesaler to a "manufacturer that creates the best from scratch." We completed our industrial complex PLUSLAND and our plants in Vietnam, and moved forward with manufacturing that coexists in harmony with its local area and the environment.

Launch of our TEAM DEMI personal stationery set (1984)



A Period of Great Change

"Prioritize customer satisfaction while also striving to satisfy our company." This business model was developed and launched as the ASKUL Model in 1993 and brought a breath of fresh air to the retail industry. The trademark we had used ever since our founding was revamped in 2007. We retained blue, a color overflowing with vitality, as its key color tone, and created a simple and fresh design with a contemporary feel by using a highly visible but casual typeface.



1972
Our "Wave" logo



1988
Revised to just the PLUS letters



2007
Revamped for our Brand Strengthening Year One

Stationery business field

We aim to be the top stationery manufacturing group in the world with products that enrich people's daily lives and make work more fun.

- Stationery business
- Vision business



Furniture business field

What should offices be like in an era of diversifying work styles? As a platform disseminating corporate culture, we improve offices and support our customers in the management of their business.

- Office business
- Hospitality business
- EC business



Distribution business field

By providing goods, services, and knowledge that meet contemporary needs, we support the creation of a better working environment and business improvement for corporate customers. We are also working on the provision of new services to revitalize stationery and office supplies stores.

- JOINTEX Company (for corporate customers)
- Retail support business (for the personal use market)



Logistics/Service business field

PLUS Logistics Group collaborates to leverage its various strengths and provide optimal logistic solutions and a variety of facility engineering services, not only to the PLUS Group, but also to customers in a wide range of industries and business fields.



Other (Consulting etc.)

● Institute of Educational Environment

We propose total solutions that cover everything from the conception and planning of "places to learn" such as schools, lifelong learning facilities, and welfare facilities, to intangibles such as educational methods and management systems, and tangibles such as architecture, furniture, and equipment.

● Future Creation & Development Center LLC.

We are engaged in product planning and development in new business fields, leveraging the technologies and know-how of PENTEL CO., LTD. and PLUS Corporation.



The PLUS Group business domain expands as we strive for social optimality

2010-

2015

Established "Unique Values - Higher Satisfaction" as the PLUS Group corporate philosophy.

2018

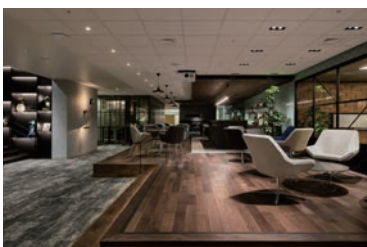
Renovated Headquarters and the Toranomon Office based on the concept of "DEAI"

2022

Established the PLUS Group sustainability policy
The Furniture Company Tokyo Office moved to Ebisu, Shibuya-ku, Tokyo. Opened PLUS DESIGN CROSS

A Period of Expansion

We reviewed the corporate culture and philosophy handed down since our founding, and established a new corporate philosophy. We also clearly stated our vision, values and guidelines for actions as PLUS no kokoro. As values become increasingly diversified and globalization proceeds apace, the PLUS Group will be future-oriented and continue to deliver "Unique Values - Higher Satisfaction" to our customers, with each of our employees sharing our philosophy and demonstrating even greater creativity, drive and solidarity.



An office where DEAI generates IDEA (Headquarters and the Toranomon Office)

Our Vision for the PLUS Group



President's Message

**Steadfast in our unchanged mission,
we will put social optimality into practice**



PLUS CORPORATION
President &
Chief Operating Officer

Our sustainability policy encapsulates the social optimality for which the PLUS Group continues to strive

The PLUS Group established our sustainability policy in fiscal year 2022. Its theme is "Create social optimality with our unique ideas. Opening up the way to a sustainable future." It proclaims, "We will continue striving to solve social issues with unique and totally original ideas, and provide all people with new value and new satisfaction. We will contribute to a sustainable future by growing along with people and society, aiming to achieve social optimality in harmony with the environment." (* Partial excerpt) This was not formulated in response to the recent trend of the SDGs. We have simply compiled into a policy the business approach that the PLUS Group has been promoting for a long time and the important ideas underlying it, and announced it publicly.

Those ideas are encapsulated in the keyword "social optimality." There are various forms of "optimality" that are sought after in the business world. Optimization within the production department, optimization of purchasing functions, and optimization of sales operations—there is no doubt that the pursuit of optimality in each organizational unit is essential in order to remain a winner in the business world. However, the PLUS Group is not satisfied with organizational optimality but strives for social optimality, the optimum for society as a whole. We have continued to challenge ourselves, believing that the pursuit of this extremely difficult optimality is the true form a company should take.

For example, we are committed to developing unique products and services that take into consideration the convenience of their users rather than what is convenient for us. The use of high-cost yet low-environmental-impact materials in our product packaging. The development of a new business model in which profits (value) obtained through creative ingenuity are shared with suppliers and customers. Through initiatives such as these, we have created businesses in which users, corporate partners, employees, and society (the Earth) always come out with a "Win." The approach of social optimality is in fact nothing other than sustainability itself, and the pursuit of sustainability is not a new idea for the PLUS Group. We have always regarded it as an important mission, and will continue to do so.

Guided by 3 key action themes and 14 materialities

In accordance with our sustainability policy, the PLUS Group has designated 3 key action themes and 14 materialities (important challenges) going forward. I believe they will clearly convey the PLUS Group's business vision to society and gain its understanding.

The three key action themes are: 1) Satisfaction for the Global Environment, 2) Satisfaction for Society, and 3) Satisfaction for Workers. I will briefly explain the materiality approach linked to each of them.

1. Satisfaction for the Global Environment

After the postwar period of rapid economic growth, we Japanese companies have been able to develop many businesses on this stage that we call the Earth. The backdrop to this may be

that many companies placed so much priority on immediate economic growth that they did not pay attention to issues such as environmental impact, the use and disposal of hazardous substances, and the finite availability of resources. Now is the time for the business world to give back to this stage we call the Earth; regardless of East or West, company scale or business field, now is the time for steps such as fundamental reform of our businesses to solve the problem of climate change, and the creation of a borderless system that enables the reuse of limited resources. We regard the return of satisfaction to the Earth as a top-priority theme and have set it as a materiality for which the PLUS Group strives.

2. Satisfaction for Society

The PLUS Group will promote corporate activities to build a better society for all, from offices to schools and homes, from children to adults. When I say “society” here, I’d like you to think of it as a “market.” You see, when we engage in market transactions I believe it’s important to seek satisfaction for the entire value chain, in other words for the producers, manufacturers, sellers, and users. I want us to maintain our awareness of this materiality; that we must, of course, ensure the quality and safety of our products, purchased products, and services, and also continue to manufacture products that their end users and sellers will consider to be unique and well designed, and to offer excellent value.

3. Satisfaction for Workers

The PLUS Group has always wanted to create new value in spaces where people work. Recently, people are taking a fresh look at “the meaning of work” and “work styles.” I think there is a need to make work more fulfilling and fun, create comfortable office environments, establish a corporate culture where diversity is accepted, and put in place learning environments and systems where workers can gain a real sense of professional growth. We will put such measures into practice ourselves, leverage what we’ve learned from them when we suggest office environment solutions to our customers, and aim to deliver satisfaction for a wide range of workers. Going forward, as the line between On (work) and Off (private life) becomes increasingly blurred, I believe that improving the quality of life for workers is the materiality linked to “Satisfaction for Workers.”

Putting social optimality into practice in accordance with materiality

Going forward, the PLUS Group will consider the 14 materialities defined in the sustainability policy as priority issues to be addressed, placing them at the core of our strategies and implementing specific actions that incorporate them. The PLUS Group’s three-year medium-term business plan started in January 2023. The strategies it describes all consist of items linked to the 14 materialities. I can’t go into all the details here, but I would like to touch on the most iconic initiatives and how they will realize the social optimality that the PLUS Group is aiming for.

Toward “Satisfaction for the Global Environment”

The PLUS Group considers initiatives addressing climate change

issues, specifically, the elimination of plastics and the reduction of CO₂ emissions, to be at the core of its strategies. In addition to reviewing the use of plastic materials in the manufacture of stationery and furniture, we will contribute to the realization of social optimality by calculating CO₂ emissions from the supply chain up to the sale of products right up to the last mile of deliveries, starting by setting reduction targets for three years, and then improving them step by step while making detailed evaluations.

Toward “Satisfaction for Society”

The PLUS Group is currently implementing a company-wide digital transformation initiative called DX Project for Everyone. The PLUS Group DNA of challenging ourselves to achieve social optimality is very much in evidence in this project as well. We’ve taken up the challenge of optimizing logistics, for example. We believe that the complete visualization via DX of areas such as PLUS Group production output, bases, inventory, sales volume and estimated demand will create a logistics system with no losses or waste. The implementation of this system will make it possible for manufacturers to produce the optimal volume according to the season, there will be less waste and duplication in the movement of goods, and sellers will be able to reduce inventory. We imagine a world where goods will not go out of stock, and users will be able to have them delivered to the best location for them personally and at the optimal timing. We intend to focus on DX, and its power to completely overturn business assumptions that were regarded as commonsense, and to deliver satisfaction for society as a whole.

Toward “Satisfaction for Workers”

We are working on the provision of comfortable, safe and reassuring office environments as a way to provide satisfaction for workers. At the same time, we will continue striving to create a culture and systems that enable people employed by the PLUS Group to work in good physical and mental health, and to have a fulfilling daily life in both the public and private spheres, by flexibly embracing the diversity of our workforce, as well as how, where and when they work. In addition to expanding various kinds of training programs, we will also actively focus on developing human resources for the future via means such as inter-company personnel exchanges (transfers) and the continued operation of new business launch support programs. We will utilize the knowledge gained from our own initiatives when we submit proposals to customers, and contribute to the creation of satisfaction for many workers through our business activities.



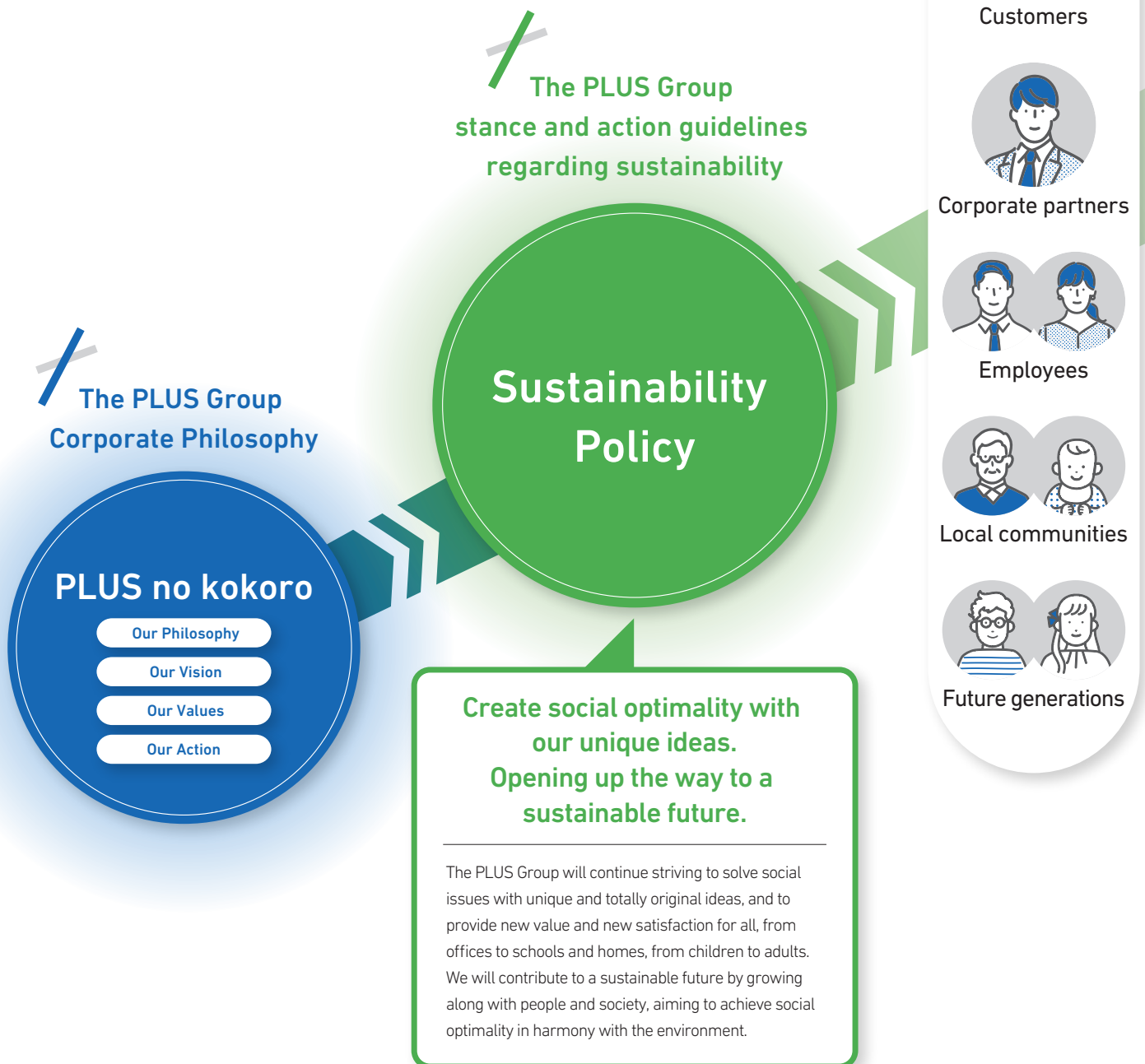
Our Vision for the PLUS Group

PLUS Group Sustainability

From PLUS no kokoro to sustainability management





We believe that, for the PLUS Group, sustainability means realizing our philosophy "Unique Values - Higher Satisfaction" as defined in PLUS no kokoro, and contributing to the resolution of social issues via our business activities.

The PLUS Group sustainability policy, key action themes, and materiality were established so that we could clearly communicate our stance towards sustainability and action guidelines to our various stakeholders.



Key Action Themes and Materialities

Issues the PLUS Group should tackle as a priority, based on our sustainability policy

Key action theme	Materiality	Theme	Related SDGs
Satisfaction for Workers	Efforts and recommendations to create better work styles and more comfortable environments	<ol style="list-style-type: none"> Propose new work styles and comfortable work environments Continue work style reforms, and provide systems and environments that are comfortable to work in Further improve industrial health and safety initiatives, and promote health management 	
	Transforming organizations to harness diversity	<ol style="list-style-type: none"> Promote diversity and inclusion 	
	Future-oriented human resource training	<ol style="list-style-type: none"> Improve WANNA BE and other career support systems for employees Expand employee education and training, and the personnel exchange system 	
Satisfaction for Society	Creating products and services with value via unique designs and ideas	<ol style="list-style-type: none"> Expand environmental products and services that lead to customer satisfaction Develop products and services that support new work styles Create a new logistics model 	
	Creating new business models by transforming value chains	<ol style="list-style-type: none"> Provide optimal goods and services via smart business Optimize procurement and logistics operations by transforming business conditions Accelerate DX with a platform to manage purchasing 	
	Using DX to provide innovative individual customer experiences	<ol style="list-style-type: none"> Promote our next-generation core business creation program Recommend utilization of our seating management system Suwary 	
	Boosting product quality and ensuring safety	<ol style="list-style-type: none"> Establish quality standards and ensure product safety Create high-quality, very safe logistics services Work to improve quality in cooperation with corporate partners 	
	Disclosure of product information	<ol style="list-style-type: none"> Disclose information appropriately and honestly Upgrade the provision of product information on websites 	
	Promoting partnerships with local communities	<ol style="list-style-type: none"> Revitalize local economies via collaborations with partners Promote activities that contribute to regions via "educational support" and "cultural and regional exchanges" Contribute to local communities via business activities 	
Satisfaction for the Global Environment	Engaging with climate change issues via corporate activities	<ol style="list-style-type: none"> Calculate greenhouse gas (GHG) emissions and set reduction targets Engage in initiatives to reduce CO₂ emissions 	
	Developing goods, services and mechanisms to encourage the recycling of resources	<ol style="list-style-type: none"> Galvanize initiatives aimed at a circular economy Promote a total recycling system for used office furniture Develop environmentally friendly products 	
	Investigating and reducing hazardous chemical substances	<ol style="list-style-type: none"> Thoroughly control chemical substances and hazardous substances in products Provide information for the safe use of products 	
Build a Strong and Resilient Organization			
Striving for sustainable procurement		<ol style="list-style-type: none"> Contribute to the environment by utilizing natural wood and domestically produced timber Make our basic procurement policy and procurement standards widely known both in-house and externally Conduct sustainability audits 	
Building resilient infrastructure		<ol style="list-style-type: none"> Create a highly effective BCP Contribute to sustainable procurement and purchasing, and to regional safety and security 	

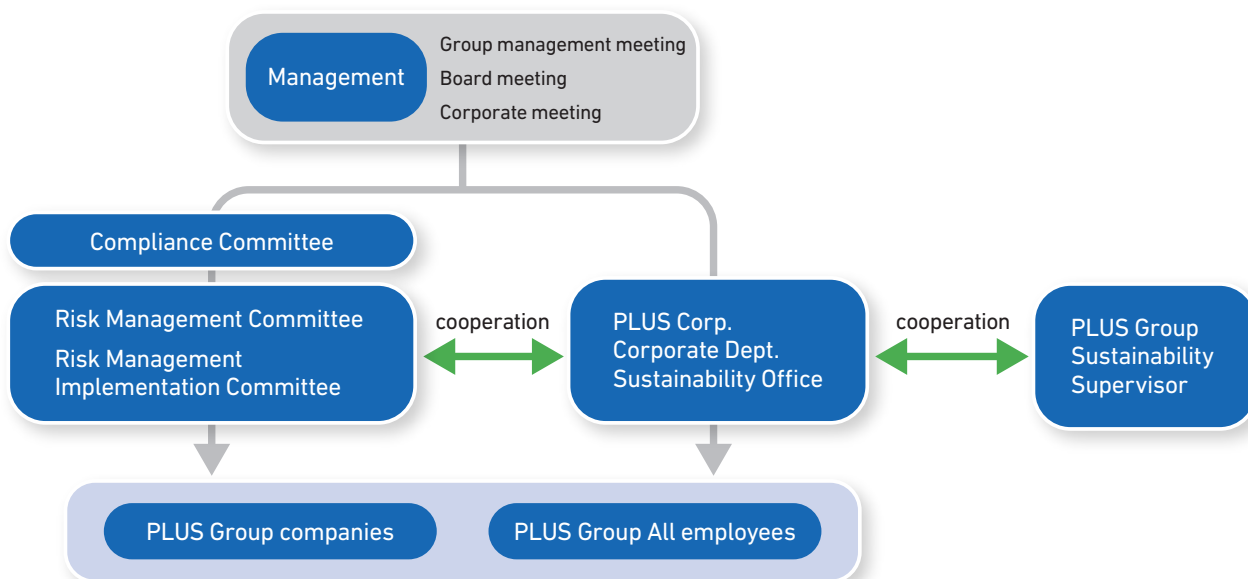
Our Vision for the PLUS Group

Sustainability Management

Organizational Structure for Sustainability of the PLUS Group

The Sustainability activities of the PLUS Group are carried out under the supervision of the Group Management Meeting, Meeting of Board Directors, and the Corporate Council to work on issues in cooperation with the Sustainability Office of the corporate headquarters and the Risk Management Promotion Committee of PLUS Corporation.

At overseas bases, the Compliance Committee and the Sustainability Office hold seminars on compliance, Sustainability, and SDGs for local employees using the online meeting system, to promote awareness of concepts and direction of the Group's Sustainability throughout the Group as well as issues to be addressed in the future by exchanging and sharing information.



Conduct Sustainability in-house training and employee education

The PLUS Group is striving to spread Sustainability throughout the entire group through education and training related to Sustainability. We have created our own educational materials utilizing international standards such as ISO26000 to ensure that each and every employee of the PLUS Group understands the expectations of our stakeholders and the role they are expected to play, and to promote Sustainability activities as a leader of the Group.

In 2022, a sustainability implementation supervisor was appointed in each Group company to implement sustainability activities. We also conducted management training (foundation course and practical course) with the aim of developing sustainability measures into management plans.

As action aimed at all employees, we have set up a SUS News page in our Group Webzine "Creative Companies" to disseminate information on Group sustainability activities.

In addition, we publish SUS Magazine every month, which serves as educational content for in-house dissemination.



A PLUS Group Sustainability Implementation Supervisor workshop

The Materiality Identification and Management Process

To ensure comprehensiveness, objectivity, and uniqueness, we identified materiality using the following three steps. Materiality is reviewed and discussed annually in accordance with the three-year medium-term management plan, taking into account such matters as changes in the importance of issues and the emergence of new issues and is revised as necessary.

