



# Nurturing the World through the Power of Plants

Sustainability Report 2023/24 - Spotlights



## One purpose \_\_\_\_\_



To advance the world's transformation towards a sustainable future through the amazing power of plants.



Launched a Group-wide initiative to engage associates on Purpose, Values and Behaviours

### Three Core Values



Integrity



Dedication

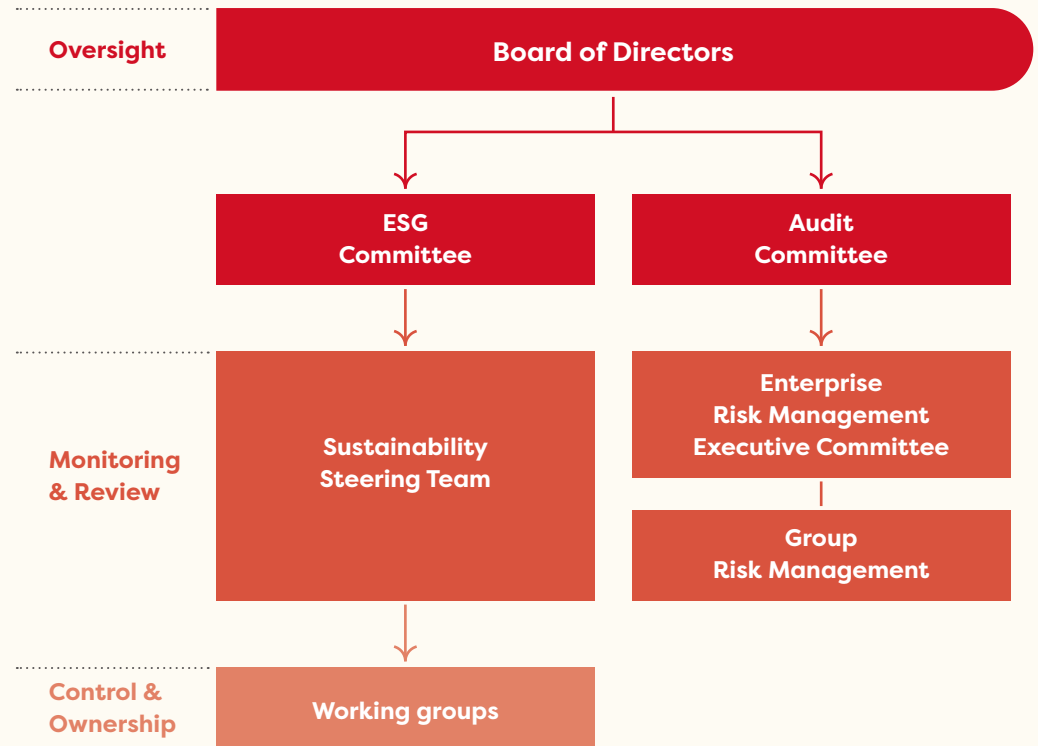


Advancement

## Governance \_\_\_\_\_

The Group's Executive-level Sustainability Steering Team complements the role of our Board-level ESG Committee, ensuring continuous progress of the Vitasoy Sustainability Framework.

### ESG Governance Structure





# VITASOY SUSTAINABILITY FRAMEWORK



To advance the world's transformation towards a sustainable future, through the amazing power of plants

## Making the Right Products

## Making Products the Right Way

\* Refer to Sustainability Report for KPI definitions

### Portfolio

<b>Plant-based Products</b> Increase plant-based product offerings	<b>Nutritious Products</b> Increase product offerings meeting Vitasoy Nutrition Criteria	<b>Low Saturated Fat</b> Increase "low saturated fat" product offerings	<b>Moderate to Zero Sugar Beverages</b> Increase "moderate to zero sugar level" beverage offerings	<b>Front-of-Pack Nutrition Label</b> Increase products with front-of-pack labels in all key markets
2023/24 Result: <b>91%</b> 2025/26 Goal: <b>≥92%</b>	2023/24 Result: <b>88%</b> 2025/26 Goal: <b>≥90%</b>	2023/24 Result: <b>96%</b> 2025/26 Goal: <b>≥95%</b>	2023/24 Result: <b>85%</b> 2025/26 Goal: <b>≥85%</b>	2023/24 Result: <b>72%</b> 2025/26 Goal: <b>100%</b>

### Packaging

<b>Carton Paper</b> Increase laminated carton packs with the FSC label	<b>Glass</b> Glass bottle recycling rate	<b>Plastics</b> Optimise plastic bottles and bottle caps design with lightweight materials
2023/24 Result: <b>100%</b> 2025/26 Goal: <b>100%</b>	2023/24 Result: <b>97%</b> 2025/26 Goal: <b>≥90%</b>	Increase replacement of Virgin PET with Recycled PET  Increase the use of paper straws and paper sleeves to replace plastics

### Manufacturing

<b>Water</b> Reduce water used to manufacture each unit of product	<b>Energy</b> Reduce energy used to manufacture each unit of product	<b>Carbon Footprint</b> Reduce carbon emissions of our operations, value chain and product portfolio	<b>Okara</b> Maintain okara (soy residue) recycling rate at or above 99%	<b>Waste</b> Reduce manufacturing waste to landfill
2023/24 Result: <b>-23.9%</b> 2025/26 Goal: <b>-25%</b>	2023/24 Result: <b>-12.0%</b> 2025/26 Goal: <b>-25%</b>	FY2023/24 Scope 1+2 emission intensity: <b>0.110</b> kgCO <sub>2</sub> e per kg FY2023/24 Scope 3 emission intensity: <b>0.471</b> kgCO <sub>2</sub> e per kg	2023/24 Result: <b>99%</b> 2025/26 Goal: <b>≥99%</b>	2023/24 Result: <b>94.7%</b> avoided to landfill 2025/26 Goal: <b>Zero</b> waste to landfill

### Suppliers

<b>Supplier Management</b> Supplier ESG risk assessment
Sustainable Farming Guideline implementation
Business ethical training for suppliers

### Workplace

<b>Health and Safety</b> Zero lost-time injury rate	<b>Inclusive Workplace</b> Overall gender ratio: <b>49% : 51%</b> Gender ratio (manager and above): <b>50% : 50%</b> Average training hours per employee: <b>10.4 p.a</b>
2023/24 Result: <b>0.61</b> 2025/26 Goal: <b>0</b>	

### Community

<b>Community Engagement</b> Multi-year school nutrition and education programme in Mainland China
Partnership with Mulloon Institute for landscape rehydration in Australia
Partnership with NGOs and schools to promote plant-based nutrition



## Portfolio

91% of our portfolio are plant-based products



### New Products from Australia

Launched new **Oat Yogurt**



Launched new range of **Barista Choice** plant-based milk



## Packaging

We have achieved **material savings** with lighter-weight bottles and caps in FY2023/24...

### APET Carton (Mainland China)

Saved **450 Tonnes** Kraft Paper

↓ 48g per box weight



### APET Bottle - PE Cap (No Sugar Tea, Mainland China)

Saved **0.2 Tonnes** HDPE

↓ 9% per cap weight



### Distilled Water Bottle - PE Cap (Hong Kong, China)

Saved **40 Tonnes** HDPE

↓ 25% per cap weight



### Switching to rPET and rPE

Pilot initiatives in Hong Kong and Mainland China:

**30% - 50% rPET shrink sleeve**



VIRGIN PET      30%-50% rPET  
**Shrink Sleeve**

**30% rPE shrink film wrap**





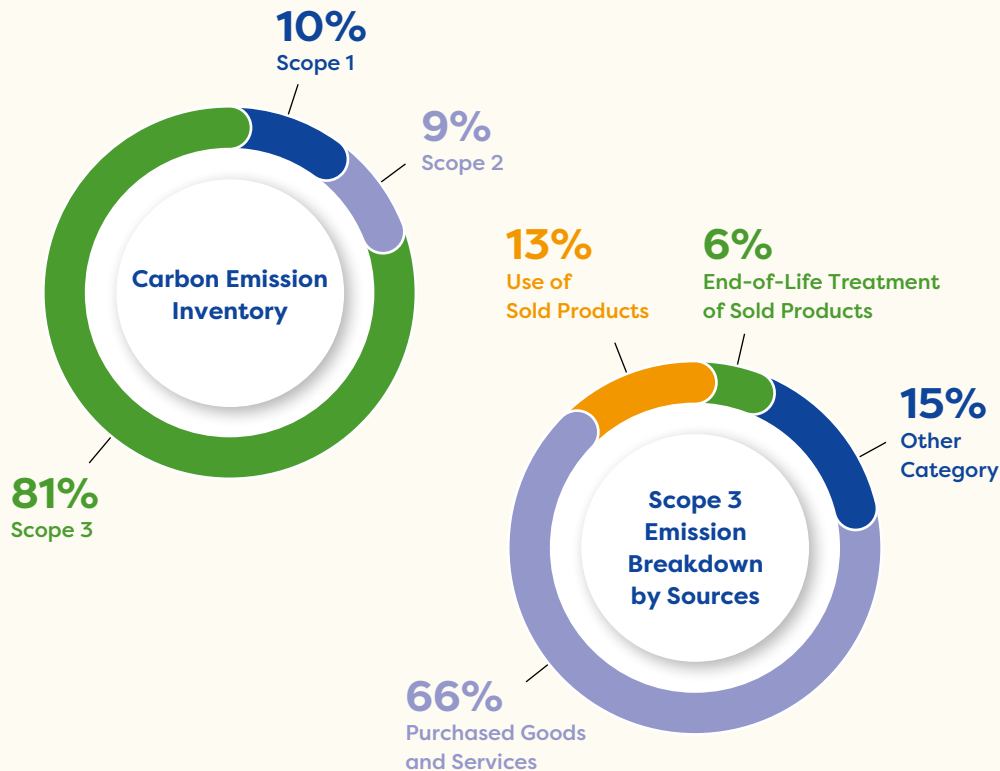


## Climate and Nature Disclosure

### First Standalone TCFD & TNFD Statement

The statement consolidates disclosures about the Group's **dependencies, impacts, risks and opportunities** relating to climate change and nature/biodiversity under four headings. Please refer to our [Sustainability Report](#) for more information.

### Carbon Emission Inventory



## Supply Chain



### Segmentation Analysis

Risk mapping on **soybean, sugar, tea, milk powder** targeting labour conditions, environment and deforestation

### Modern Slavery Statement

**1st Modern Slavery Act Statement** published by our Australian business

### Supplier Engagement

Engaged with our **30 top-spend direct suppliers** in Mainland China for voluntary disclosure of environmental information



## Workplace

The Group has embarked on a transformative journey to connect even more deeply with associates and to take action in line with their needs and expectations.

Open  
Townhall Meetings

Engagement on  
new product development

'Leadership Lounge'  
with senior leaders



### Gender Ratio

Female | Male  
(Overall ratio)

**3,033** **3,210**

49% 51%


Female | Male  
(Management ratio)

**238** **234**


50% 50%

## Community

### Donations

HK\$   
**3,497,000**

### # Beneficiaries

 **279,790+**

### # Institutional Partnerships

 **1,430**

### Vitasoy Community Care Project

  
**1,800,000** packs  
of Vitasoy products donation



**6,500** students, **47** primary schools, **6** rural counties  
- multi-year school nutrition and education programme in Mainland China



### Vitasoy International Holdings Limited

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**For more details of our sustainability performance in 2023/24, please visit**

Vitasoy Sustainability Report 2023/24



### **Request for feedback**

Your input matters to us. We invite you to share your suggestions on how we can enhance our sustainability performance and disclosure. Please reach out to us via our website or directly at [sustainability@vitasoy.com](mailto:sustainability@vitasoy.com).