



SUSTAINABILITY REPORT 2024

CREATING SUSTAINABLE IMPACT THROUGH TECHNOLOGY

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MESSAGE FROM THE DIRECTOR MARKETING AND BUSINESS MANAGEMENT



> Dear reader,

The world continues to face far-reaching environmental and societal challenges. From the escalating climate crisis—2024 again marked one of the hottest years on record—to rising energy costs and increasing raw material scarcity, the pressure on industries to rethink and redesign their processes is growing fast.

At the same time, the global e-waste problem is becoming harder to ignore, underscoring the need for more circular and responsible product lifecycles.

At AOC and MMD (Philips Monitors), we remain committed to improving sustainability across our full value chain.

That means going beyond product performance: we focus on the sourcing of responsible materials, reducing packaging and plastic waste, designing for energy efficiency, and supporting end-of-life recovery.

Many of our monitors now meet leading international sustainability standards such as TCO Certified, EPEAT+, and ENERGY STAR. Last year, both brands were recognised as EPEAT Climate+ Champions—an achievement that reflects the strength of our long-term commitment.

Still, this is only the beginning. We continue to embed circular design thinking into all areas of our work with the aim of contributing to a more sustainable future for our industry and the world around us.

This, our seventh Sustainability Report, shares the progress we've made and the direction we are heading. We welcome your feedback, new ideas, and shared inspiration as we shape a more sustainable future together.

We wish you an insightful and inspiring read.

Stefan Sommer
Vice President Europe, TPV (AOC & Philips Monitors, IT Accessories)

OUR MEMBERSHIPS AND SUSTAINABILITY RATINGS

> We are committed to supporting a range of international sustainability initiatives and measurement ratings that underpin our operations, ensure transparency, and track our progress.

SUSTAINABILITY RATINGS



Bold environmental action must begin with an accurate, transparent assessment of environmental impact and progress, which CDP scoring makes possible.

B

Climate Change

A-

Water Security



Our EcoVadis gold rating places us, as a part of TPV, within the top 5% of display manufacturing companies rated by EcoVadis across the World.

MEMBERSHIPS



We support the United Nations SDGs and remain committed to driving progress in our chosen key areas.



We are committed to the UNGC corporate responsibility initiative and its principles in the areas of human rights, labour, the environment and anti-corruption.



SCIENCE
BASED
TARGETS

We continue to support the SBTi, driving sustainable growth by setting ambitious, science-based emissions reduction targets.



We support and have joined the Responsible Minerals Initiative (RMI), helping to ensure positive contributions to global social economic development.



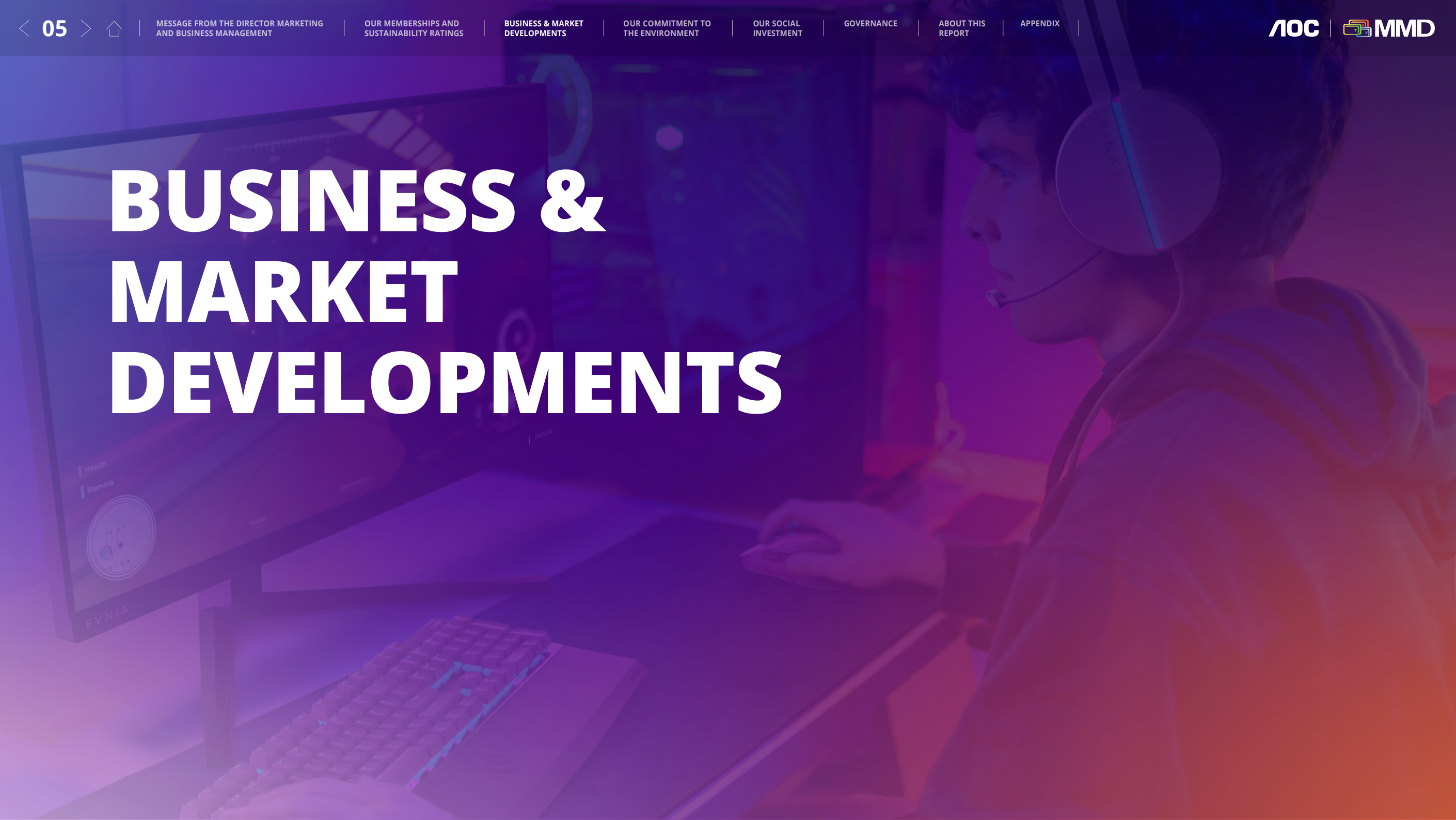
Responsible Business Alliance
Advancing Sustainability Globally

The RBA is a non-profit comprised of leading companies committed to supporting the rights and well-being of workers and communities worldwide that are affected by global supply chains. RBA members commit and are held accountable to a common Code of Conduct and utilise a range of RBA training and due diligence tools to support continual improvement in the social, environmental and ethical performance of their supply chains.



ITSCI is an award-winning multi-stakeholder programme contributing to better governance, human rights and stability currently in central Africa. ITSCI's purpose is to create responsible mineral supply chains that avoid contributing to conflict, human rights abuses, or other risks such as bribery.

BUSINESS & MARKET DEVELOPMENTS



BUSINESS MODEL AND BRANDS

➤ AOC & MMD provide monitors and displays that deliver our clients an outstanding experience, no matter the purpose of use. Our mother company TPV forms joint ventures with key component makers to secure stable supply and enhance cost structure.

The TPV Group is licensed to sell Philips brand TVs worldwide, with the exception of the United States, Canada, Mexico and certain countries in South America. Separately, the Group is licensed to sell Philips brand monitors globally. Philips' strong brand recognition, R&D capabilities, and innovative products further seal TPV's strong foothold in the display market. The two-pronged business model, Original Brand Manufacturing (OBM) and Original Design Manufacturing (ODM), broadens market reach and allows more efficient utilisation of resources.



Figure 1: Product market combinations AOC monitors

THE HISTORY OF AOC

> Founded in 1967, AOC is a globally leading monitor and IT accessories brand and a subsidiary of TPV Technology Limited, the world's largest LCD manufacturer. AOC's comprehensive portfolio provides the perfect monitor for every need – professional as well as personal applications.

AOC displays offer an excellent viewing experience wrapped in outstanding designs. With one of the strongest portfolios of high-performance gaming monitors, AGON by AOC is the number one gaming monitor brand in the world. For more information please refer to the AOC and AGON by AOC official [websites](#) or follow on [Facebook](#), [Twitter](#) or [Instagram](#).





HOME AND
OFFICE
MONITORS

PHILIPS



MMD-
MONITORS
& DISPLAYS
NEDERLAND
B.V.

EVNJA

Figure 2: Product market combinations MMD

THE HISTORY OF MMD

MMD-Monitors & Displays Nederland B.V. ('MMD'), registered in the Netherlands, with their head offices in Amsterdam, is a wholly owned subsidiary of TPV Technology Limited ('TPV'), which is one of the world's leading monitor and TV manufacturers.

MMD exclusively markets and sells Philips branded displays worldwide. By combining the Philips brand promise with TPV's manufacturing expertise in displays, MMD uses a fast and focused approach to bringing innovative products to market.

EVNIA, the sub-brand of MMD, is the most welcoming gaming brand by offering a stylish design and a new perspective that allows everyone to own their gaming experience. EVNIA is for everyone looking to find their spot in the gaming world, and it aims to rekindle and reinvent the rule of gaming. Since 2022, anyone can be a gamer with EVNIA.



OUR COMMITMENT TO THE ENVIRONMENT



OUR COMMITMENT TO THE ENVIRONMENT

➤ In 2024, AOC and MMD continued to advance their environmental responsibility by introducing new technologies and aligning with the latest industry standards in sustainable product design.

One of the key developments this year is the launch of PowerSensor 2—a more precise and responsive user detection system that significantly reduces monitor energy consumption. By detecting user presence with improved accuracy and adjusting brightness accordingly, PowerSensor 2 contributes to lower energy usage without compromising user comfort or performance.

In addition, AOC and Philips Monitors adopted the latest TCO Certified Generation 10 standard across selected monitor models. This certification reflects compliance with stricter criteria related to environmental impact, human rights, and product circularity. As part of this commitment, selected models are now offered with an extended 5-year warranty, reinforcing our ambition to extend product lifecycles and reduce electronic waste.

Together, these developments reflect our ongoing commitment to reducing environmental impact, extending product lifecycles, and aligning with circular economy principles.

DESIGNING FOR SUSTAINABILITY & CIRCULARITY TO THE ENVIRONMENT

At AOC and MMD, we recognise that the environmental footprint of our monitors and displays extends far beyond production. We follow a structured approach to reduce environmental impact across the entire lifecycle of our monitors and displays.

The visual below illustrates the six core principles that guide our commitment to sustainable and circular design.

Reduce	Reuse	Repair	Refurbish	Recycle	Re-invent
Design products and packaging using less materials and resources, and requiring less energy in manufacture and usage.	Develop products and services for a longer lifecycle, with upgradeable/modular components, or that can be reused second hand.	Deliver products that can be repaired more easily, extending display lifetimes and return on investment for existing owners.	Innovate products that can be refurbished, repurposing them for extended opportunities and use with new owners.	Create products and packaging made of recycled and bio-based materials, designed so that they can be easily recycled after use.	Combine all of these approaches to design, develop and deliver new products, services and business models for the future.



To support transparency and informed decision-making, we also offer a [Sustainability Calculator](#) that helps estimate the energy savings and CO₂ emissions reductions associated with selected Philips monitors.

SUSTAINABLE MATERIALS AND PACKAGING

Across our monitor range, AOC and MMD use 100% recyclable packaging materials. We continue to increase the use of sustainable inputs, including post-consumer recycled (PCR) plastics and ocean-bound plastic, in our designs. In 2024, 13% more monitor models met our internal sustainability criteria compared to the previous year, highlighting our progress in responsible innovation.





SUSTAINABLE MONITOR DESIGN IN PRACTICE

➤ We strive to deliver high-performance displays with lower environmental impact. The following monitor models exemplify how we integrate sustainability principles into our product design and manufacturing.

PHILIPS MONITORS 24B2G5200 AND 27B2G5500

These energy-efficient business monitors demonstrate our commitment to circular innovation:

- **ENERGY EFFICIENCY**

Equipped with PowerSensor and LightSensor technology, these models reduce power consumption by up to 80%, adjusting intelligently to user presence and ambient lighting. A 0-watt hard switch ensures zero energy use when powered down.

- **SUSTAINABLE MATERIALS**

Both models include 85% post-consumer recycled (PCR) plastic and 5% ocean-bound plastic. Packaging is made from FSC-certified, 100% recyclable materials.

- **INDUSTRY-RECOGNISED
CERTIFICATIONS**

Certified to TCO Certified 9.0 Edge and EPEAT Gold, these monitors meet some of the highest environmental and performance standards in the industry.

- **USER-CENTRIC DESIGN**

With LowBlue Mode and Flicker-Free technology, these displays are designed to support user health and comfort during extended use.

OUR SOCIAL INVESTMENT





At TPV Europe we believe in the power of technology to create amazing and meaningful visual and sound experiences. Our products and our people are at the heart of all we do, and together we continuously explore meaningful ways to help people and communities reach their full potential every single day.

TPV Cares is the home of our social and environmental impact initiatives. Powered by our business units AOC, MMD, PPDS and TP Vision, TPV Cares makes our visual and sound experience products - as well as financial and volunteer support - available to deserving community projects.

MISSION & VISION

It is TPV Cares' mission to help unlock the full potential of people and their communities, whether it's to facilitate state-of-the-art eLearning solutions direct to people or via fundraising in support of finding a cure for spinal cord injuries.

We want to help everyone to be able to get the most out of their situation in life and to help improve their health, well-being and education.

The projects we support are long-term relationships with lasting impact. We support partners and initiatives that are intrinsically linked to our business, our products and our focus on the UN Sustainable Development Goals regarding Good Health & Well-being (SDG 3) and Quality Education (SDG 4). ›



CASE STUDY



RED CROSS

➤ Each year the Philippines faces approximately 20 tropical typhoons that cause incredible damage and human suffering. The Red Cross helps the people in the Philippines when disaster strikes, but also takes steps to reduce their risks, protect themselves, and prepare for emergencies before disasters.

This year, we started to support a Red Cross Netherlands project in the city of Tacloban with such a preventive focus. The project aims to support approximately 30,000 people living in the target neighbourhoods. It includes the training and provision of equipment for over 350 Red Cross volunteers for risks assessment and disaster management, the construction of an evacuation centre and the planting of more than 5,000 mangroves that retain clay and break waves, thus forming a natural coastal protection for the population.

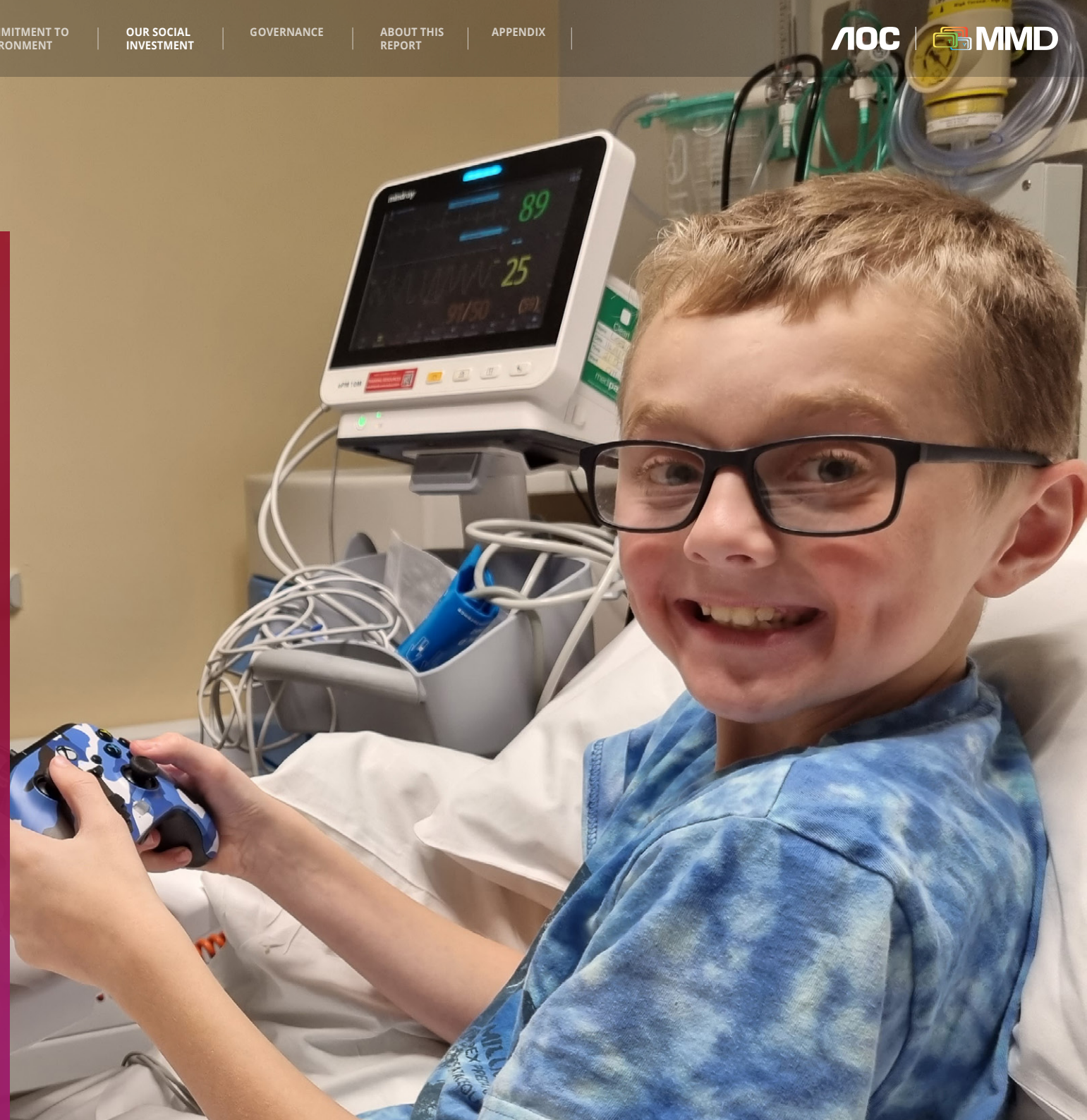
CASE STUDY



THEROCKINR

TheRockinR is a national charity which provides interactive Medical Gaming Carts to sick children and young people in hospitals throughout the United Kingdom & Ireland. In both research and practice gaming is increasingly being realised as a valuable resource for providing psychological and social support to recovering children and young people with many medical conditions.

TheRockinR has witnessed first-hand the positive impact gaming can have on the emotional well-being of children and young people. Clinicians have expressed how Gaming Carts allow young people access to activities that remove them from the constraints and anxieties surrounding the hospital environment. TPV Cares supports TheRockinR and the Medical Gaming Carts help children and young people through the healing process as they undergo treatment and procedures in hospitals.





CASE STUDY

ITSCI

➤ The ITSCI programme works to prevent conflict financing, human rights abuses, and corruption in mineral supply chains through traceability, risk monitoring, and governance support.

With new activities launched in the North and South Kivu provinces of the DRC, the programme focuses on improving understanding of local mining laws, notably the DRC Mining Code, among artisanal miners, cooperatives, public security forces, and state mining services. Trainings will help increase legal awareness, strengthen occupational health and safety (OHS) practices, and support ongoing risk mitigation at monitored mining sites. The project also addresses gender-related challenges in the sector. Recognising the essential role of women in artisanal mining, ITSCI is implementing awareness-raising activities to promote women's rights, empowerment, and the prevention of gender-based violence.

TPV has been a member of ITSCI since early 2023 and is proud to support this project as part of its broader commitment to responsible sourcing, human rights, and inclusive economic development.



CASE STUDY

FORESTNATION

> ForestNation is a global social enterprise that creates reforestation-driven gift campaigns to support healthy ecosystems and sustainable communities. In collaboration with ForestNation, the Philips Monitors brand launched the Forest Growth initiative—a campaign that connects product energy savings to global reforestation efforts.

For every selected energy-efficient monitor purchased, trees are planted to reflect the first-year energy savings—calculated using the Philips Monitors Sustainability Calculator. This innovative approach transforms product performance into measurable climate action, supporting ecosystem regeneration in areas heavily impacted by deforestation.

As part of the broader TPV Cares programme, the initiative has already led to the planting of more than 58,000 trees in Tanzania's Usambara region. It also promotes sustainable livelihoods by employing local workers, engaging youth in environmental education, and contributing to long-term ecological resilience. Through storytelling tools such as personalised Gift Stories and Forest Dashboards, the campaign also enables transparent, purpose-driven impact communication.



CASE STUDY

BARÇA FOUNDATION

> The Barça Foundation uses the power of sport as a tool for social transformation, creating positive impact in the lives of children and young people living in vulnerable situations around the world.

In line with TPV Cares' commitment to supporting meaningful social change, we joined forces with the Barça Foundation to contribute to initiatives that promote health, well-being, and education for disadvantaged communities. In the 2022/23 season, the Foundation reached over 560,000 children, families, and young people across 15 countries through projects focused on emotional well-being, education, and protection.

Our partnership supports three core programme areas: improving the emotional health of children in hospitals and day centres, providing educational opportunities and protection for underage migrants, and empowering communities through sport-based activities. With strong backing from FC Barcelona—including financial contributions from the club and its players—this collaboration helps ensure long-term, sustainable impact where it is most needed.



GOVERNANCE



OUR GOVERNANCE

➤ **Good corporate governance is embedded into our culture and behaviour, and involves all our employees as well as our suppliers.**

AOC & MMD embrace the ESG (Environmental, Social, and Governance) principles that prioritise sustainability, ethical conduct, and transparency, and represents a commitment to responsible business practices that consider environmental impact and social responsibility alongside effective corporate governance. It aligns our business with global sustainability goals.

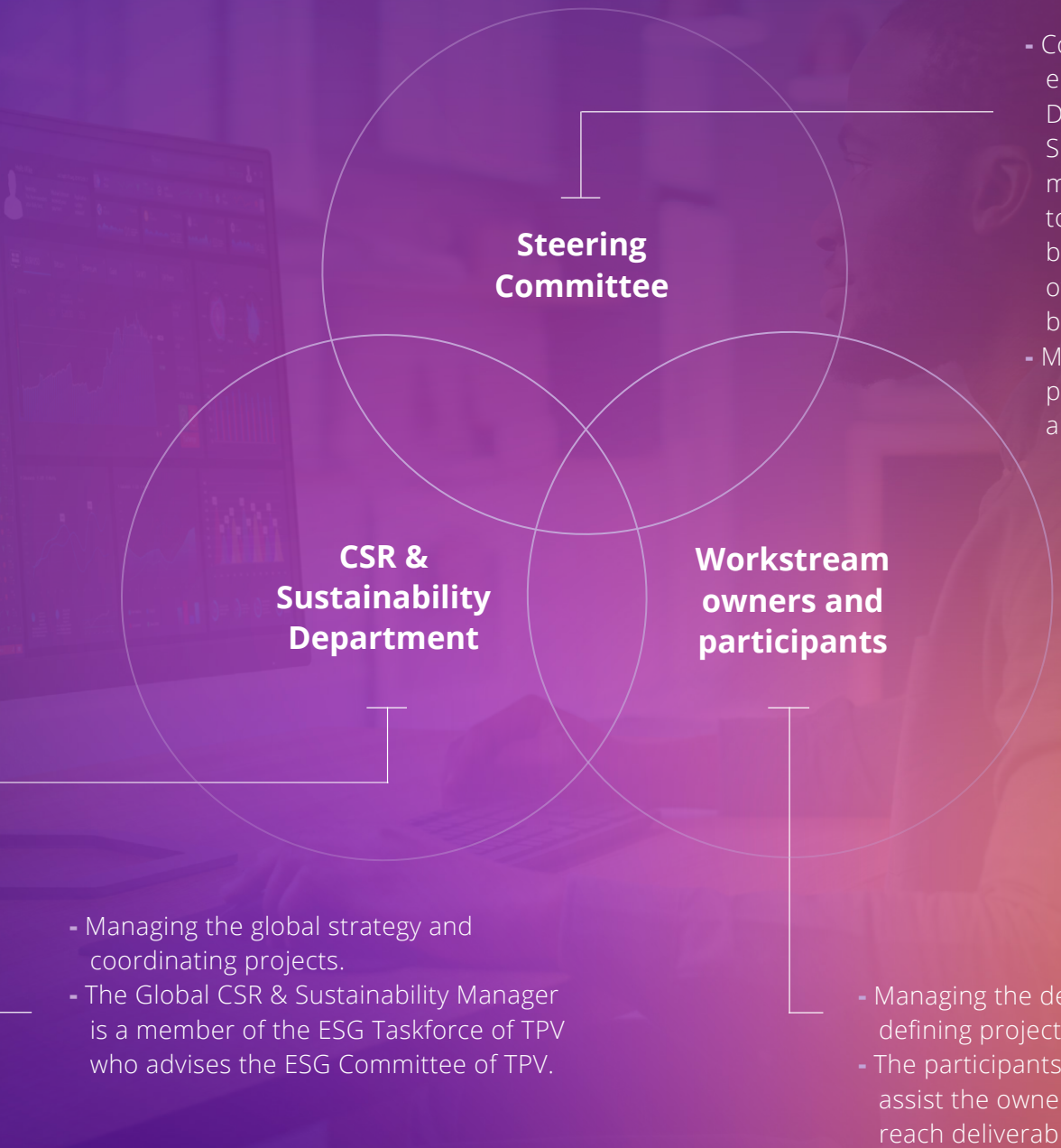
Our Anti-Corruption and Bribery Policy, fully compliant with national and international laws, and our commitment to data privacy, which embeds 'Privacy by Design' and is conveyed in regular training, contribute to these ethical business practices, ensuring transparency, accountability, and fairness in our operations. They combine with other important TP Vision policies to form a set of principles that guide the overall conduct of our business, and that of our partners. TP Vision has formulated ESG policies including a Code of Conduct for both employees and suppliers, a Human Rights Policy, an Environment Protection Policy, a Modern Slavery Statement, and a Conflict Minerals Report.



ESG GOVERNANCE

> For CSR and sustainability to result in significant change, it's necessary to have support at all levels in our organisation. Our Sustainability Steering Committee is represented by every part of our organisation and across each of the TPV business units.

Members of the Steering Committee are selected by their management team to represent their business unit. Together with workstream owners they discuss new projects and initiatives every eight weeks.



ANTI-CORRUPTION AND BRIBERY

➤ **AOC & MMD and its supply chain conducts its business in strict compliance with applicable laws and regulations, including national and international anti-bribery laws, and we expect the same from our business partners. Bribes are illegal payments or other types of compensation made to influence and gain profit from an individual, company or government official.**

AOC & MMD and its employees shall not, and shall not attempt to, influence government policy or obtain or retain business or an advantage in the conduct of our business by offering or accepting illegal payments, bribes, kickbacks or other illegal methods.

Anti-bribery laws including national laws adopted pursuant to the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the US Foreign Corrupt Practices Act and the UK Bribery Act 2010 prohibit, in general, the payment, offer or authorised gift of anything of value, either directly or through a third party to other persons or to government officials, political parties, politicians, or political candidates, public officers in state-owned enterprises, officials of a public international organisation or holders of a legislative, administrative or judicial position of any kind with the intent to obtain or retain business, direct business to any person, obtain an improper business advantage or influence an official act or decision of such other person or government official.

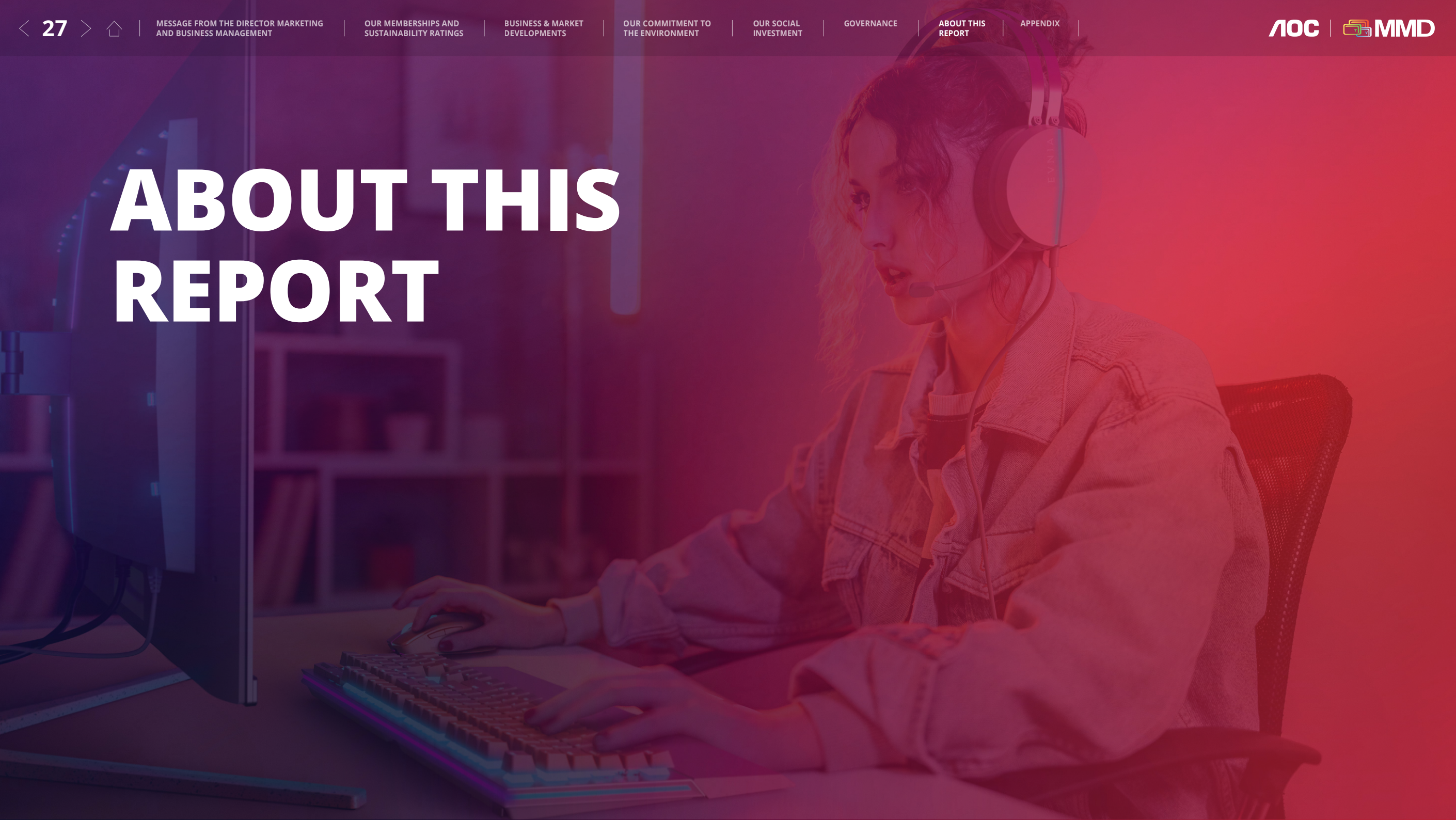
These anti-bribery provisions apply not only to companies but also to individuals, such as employees. If an employee has actual knowledge of bribery, or if bribery is suspected, it is mandatory to report such information to AOC & MMD's independent compliance officer. The number of cases and reports regarding anti-corruption and bribery was zero in 2023.

DATA PRIVACY

➤ **Data privacy is an important consideration in the workplace and when conducting a business. We respect customers' data privacy and their rights to the personal information gathered via our products and services. Data and privacy protection procedures are in place and communicated to our employees through regular trainings. All collected personal data is accessible only by authorised personnel and the data is handled in a confidential manner.**

During the development of our products we use 'privacy by design' to limit the amount of personal data that is needed and to inform our customers about how their personal information is used. In May 2018, the General Data Protection Regulation (GDPR) was implemented in the EU. This is applicable for all companies that control and process personal information, and is subject to several requirements. These include having the right policies in place and entering data processing agreements with other organisations that process personal data on our behalf.

ABOUT THIS REPORT



ABOUT THIS REPORT

> Thank you for reading AOC & MMD's CSR & Sustainability Report. The report covers key activities and accomplishments during the fiscal year 2024, January 1 2024 through December 31 2024.

We report annually on our efforts, and this year by means of an update report. In case of any questions regarding this annual report, please send an email to; stefan.vansabben@tpv-tech.com

SCOPE OF REPORT

1. AOC International (Europe) B.V.
2. MMD-Monitors & Displays Nederland B.V.

Keep up-to-date with AOC & MMD. Visit www.aoc.com and www.mmdmonitors.com.

FEEDBACK AND CONTACT

We are keen to improve the value of our reporting and therefore welcome comments on this document, and our sustainability information on the website. Please contact our Global CSR & Sustainability Manager Stefan van Sabben, stefan.vansabben@tpv-tech.com

OTHER ESG POLICIES

- Code of Conduct
- Human Rights Policy
- CSR Supplier Code of Conduct
- Modern Slavery Statement
- Environment Protection Policy
- Conflict Minerals Report

You can access these policies [here](#).



APPENDIX



AOC & MMD OVERALL CO₂E DATA

	UNIT	SCOPE 1 + SCOPE 2	SCOPE 3 PRODUCT CARBON FOOTPRINT	SCOPE 3 SUPPLIER GHG
2024	Tons CO ₂ e	521.89	820280.12	49,353.06

1. 2024 CO₂ EMISSION OF AOC & MMD ENTITIES

	ACTIVITY	MMD MONITORS & DISPLAYS NEDERLAND B.V.					OVERALL	
		AOC INTERNATIONAL (EUROPE) B.V.	ENVISION PERIPHERALS, INC.	MMD SINGAPORE PTE. LTD.	MMD (SHANGHAI) ELECTRONICS TECHNOLOGY CO., LTD.	WUHAN ADMIRAL TECHNOLOGY LTD.		
SCOPE 1 (TONES CO ₂ E)		NETHERLAND	USA	SINGAPORE	SHANGHAI	WUHAN		
	Natural Gas Stationary Combustion	10.39	13.79	0	0	43.04	67.22	
	Petrol Mobile Compubstion	29.55	0	0	0	125.9	155.45	
SCOPE 2 (TONES CO ₂ E)	Scope 1 Direct Emissions	39.94	13.79	0	0	168.94	222.67	
	Purchased Electricity (Location-Based Method)	28.64	25.95	42.7	109.21	92.72	299.22	
	Purchased Electricity (Market-Based Method)	8.86	25.95	42.7	0	0	77.51	
	Scope 2 Indirect Emissions (Location-Based Method)	28.64	25.95	42.7	109.21	92.72	299.22	
	Scope 2 Indirect Emissions (Market-Based Method)	8.86	25.95	42.7	0	0	77.51	

2. 2024 AOC & MMD ENTITIES RELATED ACTIVITY

ACTIVITY		MMD MONITORS & DISPLAYS NEDERLAND B.V.	AOC INTERNATIONAL (EUROPE) B.V.	ENVISION PERIPHERALS, INC	MMD SINGAPORE PTE. LTD.	MMD (SHANGHAI) ELECTRONICS TECHNOLOGY CO., LTD.	WUHAN ADMIRAL TECHNOLOGY LTD	OVERALL
CONSUMPTION	UNIT	NETHERLAND	USA	SINGAPORE	SHANGHAI	WUHAN		
NATURAL GAS	Nm3	5,838	-	-	-	-	5,838	
	Therm	-	2,603	-	-	-	2,603	
PETROL	m³	-	-	-	-	19,684	19,684	
	Liter	12,241	-	-	-	54,890	67,131	
ELECTRICITY	kWh	32,808	65,872	79,959	194,435	171,864	544,938	

3. 2024 AOC & MMD ENTITIES WATER CONSUMPTION

WATER CONSUMPTION	ACTIVITY	MMD MONITORS & DISPLAYS NEDERLAND B.V.	ENVISION PERIPHERALS, INC	MMD SINGAPORE PTE. LTD.	MMD (SHANGHAI) ELECTRONICS TECHNOLOGY CO., LTD.	WUHAN ADMIRAL TECHNOLOGY LTD	OVERALL
	UNIT	AOC INTERNATIONAL (EUROPE) B.V.	USA	SINGAPORE	SHANGHAI	WUHAN	
	m³	NETHERLAND	3	75	142	853	1276

4. 2024 CO2 EMISSIONS OF AOC & MMD SUPPLIERS

ACTIVITY	UNIT	TPV ELECTRONICS (FUJIAN) CO., LTD		TPV DISPLAY TECHNOLOGY (WUHAN) CO., LTD.	L&T DISPLAY TECHNOLOGY (FUJIAN) LTD.	ENVISION IND. DE PRODUTOS ELETRÔNICOS LTD.	OVERALL
		TPV FUJIAN		TPV WUHAN	L&T	(TPV BRAZIL)	
SCOPE 1	Tons CO ₂ e	1,656.60		1,639.49	260.99	1,940.73	5,497.81
SCOPE 2	Tons CO ₂ e	30,721.41		8,027.21	4,374.89	731.74	43,855.25
TOTAL		32,378.01		9,666.70	4,635.88	2,672.47	49,353.06

5. 2024 GHG ACTIVITY DATA OF AOC & MMD SUPPLIERS

EMISSION SOURCE	UNIT	2023 ACTIVITY DATA				OVERALL
		TPV FUJIAN	TPV WUHAN	L&T	BRAZIL	
NATURAL GAS	m³	185,159.13	487575.27	-	-	672,734.40
LIQUEFIED PETROLEUM GAS	Kg	-	-	-	320	320.00
GASOLINE	Kg	33622.71	6897.31	6,837.69	2583.19	49,940.90
DIESEL OIL	Kg	10682.09	-	10,614.22	-	21,296.32
ACETYLENE	Kg	-	-	-	72	72.00
CO2	Kg	-	6.00	-	594	600.00
R22	Kg	10.00	60.00	299.73	136	505.73
R123	Kg	200.00	-	1,814.00	-	2,014.00
R404A	Kg	10.00	-	11.00	824.90	845.90
R23 OR R32 OR R134A OR R407C	Kg	-	-	16.65	232.5	249.15
HCFC-123	Kg	-	-	-	-	0.00
HCFC-227EA	Kg	0.00	-	-	-	0.00
SEPTIC-TANK BOD(CH4)	Kg	80,039.35	32443.60	-	-	112,482.95
SOLVENTES	L	-	-	-	18800	18,800.00
PURCHASED ELECTRICITY	kWh	57,251,977.00	14,959,383.56	8,152,986.30	12,848.12	80,377,194.98

6. 2024 AOC & MMD SUPPLIERS WATER CONSUMPTION DATA

ACTIVITY	UNIT	TPV FUJIAN	TPV WUHAN	L&T	BRAZIL	OVERALL
WATER CONSUMPTION	m ³	228408	265,411	45,181	67,988	606,988

АОС |  **ММД**