

Socfin Group

Total score:

32.2%

Latest update: November 2023

Next scheduled: November 2024

Landbank (oil palm)	186,473 hectares
Market cap:	306,400,000 USD
Thomson Reuters ticker:	SLXSF.PK
Bloomberg ticker:	SOCFI LX Equity
LEI:	No LEI
RSPO member?	Yes
Other initiatives:	Indonesian Sustainable Palm Oil (ISPO), International Sustainability and Carbon Certification (ISCC)
Activities:	Oil palm cultivation, milling, palm kernel crushing, palm oil refining
Locations:	Indonesia (Aceh), Cambodia, Cameroon, Democratic Republic of Congo, Cote d'Ivoire, Ghana, Nigeria, Sao Tome & Principe, Sierra Leone.
Headquarters:	Luxembourg
Website:	https://www.socfin.com/ Latest annual report (2022) Sustainability report (2022)



> Media Monitor

ZSL's SPOTT team monitors international media for news on assessed companies, collecting articles about pertinent activities. They don't confirm the accuracy of the media coverage, but it can be leveraged by SPOTT users to gain insights into a company's operations and possible risks. To access this company's media reports, scroll down or click [here](#).



> RSPO reporting requirements

3.5 / 15

23.3%

3 media reports

1.1.. Is the company an RSPO member?

Yes, Two of Socfin's plantation subsidiaries (PT Socfindo and Socfinco SA) have been RSPO members since 2004. However, Socfin's other plantation subsidiaries are not members of the RSPO.

P

0.5 / 1

1.2.. Has the company submitted its most recent Annual Communication of Progress (ACOP) report to the RSPO?

Yes.

✓

1 / 1

Source

1.3.1.. In the company's most recent and up-to-date RSPO ACOP report, does the company refer to itself as an oil palm grower?

Yes, Socfin refers to itself an oil palm grower.

✓

1 / 1

Source

1.3.2.. In the company's most recent and up-to-date RSPO ACOP report, does the company state all the countries and regions in which it operates?

No. Socfin only states that it operates in Indonesia (Aceh, North Sumatra). It does not state that it operates in Sierra Leone, Cameroon, Nigeria, Ivory Coast, Democratic Republic of Congo and Saõ Tomé & Príncipe.

✗

0 / 1

Source

1.4.1.. Has the company RSPO-certified its first plantation estate: a) By November 2010, for companies joining prior to finalisation of the RSPO certification systems in November 2007? b) Within three years of joining the RSPO or of acquiring plantation operations as an RSPO member?

✗

0 / 1

Source

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No. Socfin joined the RSPO in 2004 and certified its first plantation estate in 2011. Socfin has a time-bound plan to complete certification by 2015 for estates in Indonesia, which it stated is achieved. However, no target could be found which takes into account all of Socfin's operations in Sierra Leone, Cameroon, Nigeria, Ivory Coast, Democratic Republic of Congo and Saõ Tomé & Príncipe.

1.4.2.. Has the company missed any of its public targets to be 100% RSPO-certified?

✗

- [Source](#)

Yes, an original time-bound plan of 2013 was extended to 2014 and then 2015.

1.5.. What percentage of the company's total plantation estates is RSPO-certified?

P

1 / 4 [Source](#)

99 - 99% of Socfin's plantation estates are RSPO-certified.

Calculation: 39,365 ha (total area RSPO-certified) divided by 39,731.65 ha (landbank for palm oil cultivation) x 100 (this does not include Socfin's operations outside of Indonesia).

1.6.. Are the company's RSPO Principles and Criteria certification assessments publicly available?

✗

-

Yes.

1.7.1.. Have the first of the company's independent FFB suppliers achieved RSPO certification?

✗

0 / 1 [Source](#)

No information could be found using the research protocols. Socfin has a time-bound plan to complete certification of its independent FFB suppliers by 2019 for estates in Indonesia. However, no target could be found which takes into account all of Socfin's operations in Sierra Leone, Cameroon, Nigeria, Ivory Coast, Democratic Republic of Congo and Saõ Tomé & Príncipe.

1.7.2.. Has the company missed any public targets for 100% of its independent FFB suppliers to be RSPO-certified?

✗

- [Source](#)

No. However, an original target of 2016 was extended to 2018 and then to 2019.

1.8.1.. Has the company RSPO-certified its first scheme smallholders?

✗

0 / 1 [Source](#)

No information could be found using the research protocols. Socfin does not have any scheme or associated smallholders in Indonesia, but does have smallholders in the Ivory Coast, Cameroon and possibly elsewhere.

1.8.2.. Has the company missed any public targets for 100% of its scheme smallholders to be RSPO-certified?

✗

- [Source](#)

No information could be found using the research protocols. Socfin does not have any scheme or associated smallholders in Indonesia, but does have smallholders in the Ivory Coast, Cameroon and possibly elsewhere.

1.9.. What percentage of the company's scheme smallholder plantations is RSPO-certified?

✗

0 / 4 [Source](#)

No information could be found using the research protocols. Socfin does not have any scheme or associated smallholders in Indonesia, but does have smallholders in the Ivory Coast, Cameroon and possibly elsewhere.

1.10.. Does the company have any open complaints filed through the RSPO complaints system?

✗

-

No.



> Landbank and maps

3.5 / 8

43.8%

4 media reports

2.1.1.. Does the company have a publicly available statement detailing its land acquisition criteria?

✗

0 / 1

No information could be found using the research protocols.

2.1.2.. Does this statement apply to all of the company's scheme smallholders and independent FFB suppliers?

✗

0 / 1

No information could be found using the research protocols.

2.2.1.. Has the company publicly disclosed its total landbank area for oil palm cultivation?

✓

1 / 1 [Source](#)

400000 - Yes, the company's overall concession area is 400,000 ha. However, this figure includes rubber concessions as well.

2.2.2.. Has the company publicly disclosed its total planted area?

✓

1 / 1

120780 - Yes, planted area is 120,780 ha.

2.2.3.. Has the company publicly disclosed its total scheme smallholder area?

✗

0 / 1 [Source](#)

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No information could be found using the research protocols. Socfin does not have any scheme or associated smallholders in Indonesia, but does have smallholders in the Ivory Coast, Cameroon and possibly elsewhere.

2.2.4.. Has the company publicly disclosed its total area of land managed for conservation that is set aside (i.e. including areas of High Conservation Value)?

✓

1 / 1

[Source](#)

655.13 - The following conservation area figures were found using the research protocols:

Socfin's Indonesian operations: 655.13 ha (however this data is more than a year old)

Socfin's Ivory Coast operations (SoGB): 1,614 ha as voluntary nature reserve

Socfin's Nigerian operations (Okomu): more than 1,000 ha of forest

Socfin's DRC operations (Brabanta): 13,000 ha of forest preserved

Socfin's Liberia operations (LAC): 3,100 ha set aside as a nature reserve

Socfin's Cambodia operations (Socfin KCD and Coviphama): 4,000 ha of forest set aside

No other information could be found regarding conservation areas for Socfin's operations in Sierra Leone, Cameroon and Saõ Tomé & Príncipe.

2.3.1.. Are all of the company's concession maps publicly available for all countries in which it operates?

P

0.5 / 1

[Source](#)

Concession boundaries have been made available to the RSPO for the subsidiaries PT Socfindo and Socfinco SA, but not all are publicly available due to ongoing legal issues.

2.3.2.. Are all of the company's scheme smallholders' concession maps publicly available for all countries in which it operates?

✗

0 / 1

No information could be found using the research protocols.



> Environmental management

6 / 14

42.9%

⚠ 12 media reports

3.1.1.. Does the company have a publicly available statement to address deforestation resulting from its operations?

✓

1 / 1

[Source](#)

Yes, Socfin committed to a 'zero deforestation policy' in October 2015. This now also covers the 'possibility of deforestation of natural, degraded or regenerating forests which are neither primary, nor HCV, nor covered by legal, customary or traditional rights'.

3.1.2.. Does this statement apply to all its scheme smallholders and independent FFB suppliers?

✗

0 / 1

No information could be found using the research protocols.

3.2.1.. Does the company have a publicly available commitment to undertake Free, Prior and Informed Consent (FPIC) prior to any new planting taking place?

✓

1 / 1

[Source](#)

Yes, the company states 'Socfin strictly complies with the IFC Performance Standard 5, 'Land Acquisition and Involuntary Resettlement' and ensures the free, prior, and informed consent (FPIC) of the possible affected communities'.

3.2.2.. Does the company make its Free, Prior and Informed Consent (FPIC) process publicly available?

✗

0 / 1

No information could be found using the research protocols.

3.3.1.. Does the company have a publicly available commitment to conduct SEIA (Social and Environmental Impact Assessments) assessments prior to any new planting taking place?

✓

1 / 1

Yes.

3.3.2.. Are all SEIA assessments conducted after November 2005 publicly available?

✗

0 / 1

No SEIA assessments could be found using the research protocols.

3.4.1.. Does the company have a publicly available commitment to conduct High Conservation Value

✓

1 / 1

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Yes.		
3.4.2.. Has the company publicly committed to only using licensed High Conservation Value (HCV) assessors accredited by the HCV Resource Network's Assessor Licensing Scheme (ALS)?	✗	0 / 1
No information could be found using the research protocols.		
3.4.3.. Are all of the company's High Conservation Value (HCV) assessments conducted after November 2005 publicly available?	✗	0 / 1
No HCV assessments could be found using the research protocols.		
3.4.4.. Does the company make its High Conservation Value (HCV) management and monitoring plans for all of its estates publicly available?	✗	0 / 1
No HCV management plans could be found using the research protocols.		
3.5.. Has the company publicly committed to applying a High Carbon Stock (HCS) methodology to all of its landholdings and not developing on HCS areas?	✗	0 / 1
No information could be found using the research protocols.		
3.6.. Does the company have a publicly available Water Management Plan or equivalent for its operations?	✓	1 / 1
Yes.		
3.7.. Does the company have a publicly available Integrated Pest Management Plan for its operations?	✓	1 / 1
Yes.		
3.8.. Does the company have a publicly available commitment to not use WHO Class 1A and 1B pesticides and paraquat, or time-bound plan for phasing out their use?	✗	0 / 1 Source
No. This point was previously awarded due to a commitment in the 2014 sustainability report. However, the company states in its 2015 sustainability report that 'small amounts' of WHO Class 1A and 1B chemicals 'are still used in our oil palm plantations' and 'Paraquat is only used in Indonesia and has been minimised'. The company reports that the use of Aldicarb (a Class 1A pesticide) has been stopped, and reports a reduction in the use of Paraquat.		
3.9.. Has the company been mentioned in any relevant media stories and/or reports that make reference to wildlife conflict or deforestation within the company's plantation estates and/or its scheme smallholders' or independent FFB suppliers' plantations?	✗	-
Please find the relevant media stories listed in the media monitor below.		



> Fragile, marginal and peat soils

1 / 2

50%

3 media reports

4.1.1.. Does the company have a publicly available statement stating that it is committed to a strict 'no new development on peat' policy?

✓

1 / 1

Yes. Socfin has a policy of no development on peat areas, regardless of depth.

4.1.2.. Does this policy apply to all its scheme smallholders and independent FFB suppliers?

✗

0 / 1

No information could be found using the research protocols.

4.2.. What percentage of the company's landbank for oil palm cultivation is located on peat?

✗

-

No information could be found using the research protocols.



> Zero burning

1 / 2

50%

3 media reports

5.1.1.. Does the company have a publicly available statement stating that it is committed to a strict policy of zero burning?

✓

1 / 1

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Yes, but the statement only relates to Socfin's Indonesian operations.		
5.1.2.. Does this policy apply to all its scheme smallholders and independent FFB suppliers?	✗	0 / 1
No information could be found using the research protocols.		
5.2.. Has the company been mentioned in any relevant media stories and/or reports that make reference to fires found within the company's plantation estates and/or its scheme smallholders' or independent FFB suppliers' plantations?	✗	-
Please find the relevant media stories listed in the media monitor below.		



Greenhouse gas emissions		
	1 / 6	16.7%
⚠ 7 media reports		
6.1.1.. Does the company have a publicly available time-bound plan to reduce greenhouse gas (GHG) emissions?	✗	0 / 1
No. Socfin only states it will progressively reduce GHG emissions on existing plantations, but no time-bound plan could be found.		
6.1.2.. Does this time-bound plan apply to all its scheme smallholders and independent FFB suppliers?	✗	0 / 1
No information could be found using the research protocols.		
6.2.. Does the company publicly report on progress made towards achieving its time-bound plan?	✗	0 / 1
No information could be found using the research protocols.		
6.3.. Does the company publicly report its GHG emissions from land use change associated with new planting?	✗	0 / 1
No information could be found using the research protocols.		
6.4.. Has the company made a public commitment to report and to reduce effects from Palm Oil Mill Effluent (POME)?	✓	1 / 1 Source
Yes.		
6.5.. Has the company made a public commitment to eliminate methane emissions from all of its palm oil mills?	✗	0 / 1
No. However, Socfin states that it has a composting facility at Bangun Bindo in Indonesia which reduced methane emissions from POME.		



Traceability		
	3 / 12	25%
⚠ 60 media reports		
7.1.. Are all of the company's mill locations publicly available for all countries in which it operates?	✗	0 / 1
Mill locations have been made available previously, which are viewable on the SPOTT map. However, ZSL is currently unable to ascertain if the maps disclosed constitute 100% of the company's palm oil mills.		
7.2.. What percentage of the company's total palm oil mills is RSPO-certified?	P	2 / 4 Source
45 - 45% of Socfin's palm oil mills is RSPO-certified.		
Calculation: 9 (stated number of palm oil mills RSPO-certified) divided by 20 palm oil mills (stated number of palm oil mills operated) x 100.		
7.3.. What percentage of the company's total fresh fruit bunches (FFBs) purchased from independent suppliers (not including outgrowers and scheme smallholders) is RSPO-certified?	✗	0 / 4 Source
0 - 0% of the company's independently sourced FFB is RSPO-certified.		
Calculation: 0 (tonnes RSPO-certified) divided by 20,343.96 (total tonnes of independently sourced FFB) x 100.		

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7.4.. Does the company have a public commitment to move towards Segregated and/or Identity Preserved certified sustainable palm oil (CSPO)? No information could be found using the research protocols.	X	0 / 1
7.5.. Does the company prioritize certified sustainable palm oil (CSPO) from Segregated or Identity Preserved supply chain models over Mass Balance or GreenPalm? Book & Claim, Mass Balance, Identity Preserved.	P	1 / 2 Source