Growing trend of social and environmental concern in modern society and CSR reporting in worldwide reflect the increased awareness of both stakeholders and corporate community about impact of human activities on the environment. Stakeholders’ environment responsible behavior depends on personal values, norms and awareness of consequences. In Sri Lanka, during the last few years corporate involvement in social responsibility activities and CSR reporting practices has improved along with the stakeholders’ concern on CSR issues. However, a recent study revealed that even major stakeholder categories do not incorporate CSR information for their decisions. This paper aims to explore reasons for why Sri Lankan stakeholders do not consider CSR information when making their economic decisions and whether there is an impact from their value systems. Almost all stakeholder categories were selected as sample of this study. It found that different stakeholders have different value orientations in different levels and they do not used CSR reports as sources of information.

**Keywords:** Corporate Social Responsibility, Corporate Social Reporting, Value orientations