

## **Factors Influencing Sustainability Reporting of Public Listed Companies in Sri Lanka**

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### **Abstract**

Sustainability reporting aims to communicate the risks and opportunities related to the economic, environmental, social impact, and sustainable performance among both internal and external stakeholders of an organization. It also plays a vital role as the key platform to communicate positive or negative impacts among both internal and external stakeholders of an organization. The study focuses on finding out the company characteristics that influence the sustainability reporting of public listed companies in Sri Lanka. According to prior studies, there are mixed findings of key company characteristics and sustainability reporting worldwide. However, very few studies were conducted to examine the factors affecting sustainability reporting in Sri Lanka. Most previous studies on the factors affecting the quantity of sustainability reporting, namely, company ownership, Global Reporting Initiatives usage, company size, and company age, in developing countries. A sample of 150 listed companies in the Colombo Stock Exchange (CSE) is selected for the study using the proportional stratified random sampling technique. The secondary data is extracted from the firms' annual reports published on the CSE website from 2016 to 2019. There are 600 firm-year observations used to investigate the key company characteristics that influence sustainability reporting. The data are analyzed using correlation and multiple regression techniques to test the formulated hypotheses using E-views statistical software. The findings of the study will provide essential insights into the various factors that drive sustainability reporting by listed public companies in the CSE. Further, It will be useful for the management and the other internal and external stakeholders to articulate their knowledge and understanding of the factors affecting sustainability reporting to make future business decisions.

**Keywords:** Economic, Environmental, Social Impact, Sustainability Reporting, Organizational Performance, Global Reporting Initiatives,