

Corporate Reporting Practices in Sri Lanka with special reference to the Manufacturing Companies Listed in Colombo Stock Exchange.

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ABSTRACT

In recent years all over the world there has been increasing demand for transparency of operations with respect to environmental and social performance of the corporate in addition to its financial performance. The environmental and social reporting is a tool for extending a broad dialogue with stakeholders, those who are interested in the organization. Environmental and social reporting is a gesture to reveals Company's commitment towards sustainability, it underlines their responsiveness to those who always want to know the company betterment. Thus corporate reporting on social is grown significantly throughout the world.

This study has been carried out to analyze the extent of corporate reporting by the listed companies in manufacturing sector of the Colombo Stock Exchange and the how it influenced by the company attributes.

The researches have identified five main categories of disclosures such as Information on Accounting and Finance, Information on Personal, Information on Marketing, Information on Production and General Information. The research population is manufacturing sector in Sri Lanka, and the research is based on 3listed companies has been selected on the sample from manufacturing industry listed in Colombo Stock Exchange. The research is based on the secondary data of the companies for the period covering 2008 to 2010.

The empirical results of the study indicate that a large number of reporting items have lesser disclosure score in the selected sample during the period. Information on Accounting and Finance has gained maximum disclosure score percentage during the period while general information has the lowest score of disclosure. Further it has found that a positive significant relationship between the sizes and the disclosure and also turnover and disclosure of the company. Finally it concludes that the disclosure practices of Sri Lankan manufacturing companies still not in a satisfactory level, therefore corporate sector of the Sri Lanka must be pays special attention on this regard.

Key Words- Corporate Reporting, Colombo Stock Exchange