

# **Sustainable Reporting: An Analysis of Disclosure Practices of Companies in Sri Lanka: Evidence from the Beverage, Food, and Tobacco, Sector**

**Wickramasinghe, R.G.D.M.<sup>1</sup> and Munasinghe M.A.T.K.<sup>2</sup>**

*<sup>1</sup>dilanjana666@gmail.com; <sup>2</sup>amila@kln.ac.lk*

## **Abstract**

The main aim of this study is to analyze the sustainability reporting disclosure practices by Beverage, Food, and Tobacco companies in Sri Lanka. In order to achieve this, aim this study analyzed the disclosure practices of 49 companies in the Beverage, Food, and Tobacco sector in Sri Lanka from 2018 to 2022. Data was obtained from the annual reports of the companies and the official website. To analyze the disclosure practices of selected companies were analyzed using GRI standards (2016) and the United Nations Sustainable Development Goals (UN SDGs). based on the findings of the study shows that the extent of sustainability reporting disclosures has significantly risen over the years applying advanced methods for presenting that sustainability information in annual reports. Even if sustainability reporting is a growing trend, there remains a lack of compliance with internationally recognized sustainability reporting guidelines. However, the study shows the lack of local regulatory frameworks and external assurance mechanisms in Sri Lanka which doubts the credibility and completeness of the information disclosed. This study suggests that providing more education and training for employees and executive-level personnel, especially those involved in preparing financial reports, and increasing the involvement of regulatory bodies and professional institutions is vital for overcoming these issues.

**Keywords:** Sustainability Reporting, Disclosure Practices, Global Reporting Initiatives, ESG.