

**ENVIRONMENTAL REPORTING PRACTICES AMONG LISTED
BANKS, DIVERSIFIED FINANCIALS AND INSURANCE
SECTORS IN SRI LANKA**



By

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ABSTRACT

Environmental reporting plays a major role in respect of effectively communicating the values of environmental concerns of an organization with its stakeholders. Again, it has come to the prominence due to recent ecological threnodies. The aim of this study is to find out the extent of environmental reporting on Energy Consumption, Bio-diversity and GHG Emission varying significantly among banks, diversified financials and insurance sectors in Sri Lanka.

A checklist based on the Global Reporting Initiative (GRI) were used to collect secondary data of five banks, twenty diversified financials and three insurance sectors companies from 2014 to 2018. As a whole, this study considered on hundred forty annual reports of twenty eight companies for five years of period. Descriptive Statistics, Cross Tabulation and one-way ANOVA test were used for analyzing the gathered data.

The results reveals that there is a low level of environmental reporting on Energy Consumption, Bio-diversity and GHG Emission in banks, diversified financials and insurance sectors in Sri Lanka. The insurance sector practices majority of environmental reporting on Energy Consumption while banks sector practices majority of environmental reporting on Bio-diversity and GHG Emission. Further, it verifies that there is a significant variation in environmental reporting on Energy Consumption, Bio-diversity and GHG Emission among banks, diversified financials and insurance sectors in Sri Lanka.

Based on the findings of this study, it is suggested that, all banks, diversified financials and insurance sectors companies need to aware about environmental well-being and emerging with a globally accepted framework for a proper communication with its stakeholders. Moreover, government of Sri Lanka must increasingly assess the effects of their policy instruments by collaborating with accounting bodies like Institute of Chartered Accountants of Sri Lanka, showing that public policies have contributed to a stronger uptake of environmental reporting.

Keywords: *Environmental Reporting, Energy Consumption, Bio-diversity, GHG Emission, Global Reporting Initiative (GRI)*

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