

## **SUSTAINABILITY REPORTING PRACTICES OF IRAQI FIRMS: AN EXAMINATION OF COMPLIANCE WITH SASB STANDARD (CN0602) IN THE PERSONAL AND HOUSEHOLD PRODUCTS INDUSTRY**

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**Abstract.** The current study aims to clarify the philosophical dimension and theoretical framework of sustainability accounting, explain the regulatory frameworks of sustainability accounting, its dimensions, and philosophical standards, and demonstrate the impact of applying sustainability accounting standards on developing accounting systems and improving the quality of issued reports, especially sustainability reports.

The problem of the study lies in the fact that the local accounting systems applied in the Iraqi economic units lack commitment to sustainability accounting standards, and there is a discrepancy in the level of commitment of the Iraqi economic units to the issuances of sustainability accounting standards SASB.

The study found that there are challenges facing economic units when preparing and disclosing sustainability reports. Through the variation in the content of the annual reports issued by the research sample companies in terms of form, content, and method of disclosing sustainability information.

The study recommended the need to address the challenges facing economic units when reporting sustainability information, such as the content of the annual reports issued by the companies sampled in the study in terms of form and content. Content, and the need to hold periodic meetings for members of the Iraq Stock Exchange, supervisory and regulatory bodies, and companies to find solutions to the obstacles that prevent these units from preparing sustainability reports in their annual reports

**Keywords:** Compliance, Economic Units, Sustainability Accounting Standard, CN060

### **1. Introduction**

The great development that the business environment has witnessed in recent years has led to the issue of sustainability in industrial economic units becoming one of the performance indicators, which is no longer limited to the financial aspect only, but rather extends to the extent of its contribution to achieving sustainability represented by preserving the environment, achieving social welfare, and developing the economy, in addition to activating the role of Governance.

Economic units in the industrial sector are also considered one of the most important units that contribute to improving the economic level of the country as it is the main driver of economic activity. Due to the development in the legal, regulatory, and competitive environment at the international and local levels, the units have been exposed to many risks, including the risks of defaulting on payment and meeting obligations in the event of circumstances. Adverse economic and financial risks and sustainability risks are therefore increasing pressure on these units by stakeholders (investors) to disclose how to deal with these risks. Therefore, disclosure must be improved, transparency achieved, and the confidence of stakeholders (investors) strengthened, which is one of the main factors for their continuity and success. This confidence comes to the owners. The interest of investors is to meet their requirements and desires with complete financial and non-financial information.

The most important event in the accounting field is the development of a new branch of accounting called sustainability accounting, which is the most important over the past twenty years. Non-financial reporting (sustainability information) is distinguished from traditional financial reporting by providing information about the economic unit's environment, policies, and fulfillment of its responsibilities and practices. Social, governance, and public disclosures.

The development and interest in sustainability accounting has taken on wide importance at the level of various countries of the world, although the status given to sustainability reports is voluntary and not obligatory, today we find that most of the large economic units in the world are a model of sustainability reports, and the most common and approved models are Preparing and publishing sustainability reports in an integrated manner with annual financial reports (mixing sustainability disclosure in the company's annual report) or separately, similar to traditional annual financial reports, concerning listing the economic unit's non-financial activities (environmental, social, governance, technological, and risks) according to specific indicators.

Sustainability reports provide information on sustainability topics that are important to stakeholders in the economic unit, as they are useful in better evaluating the performance of the economic unit. To organize the modern and important branch of accounting, several bodies have issued regulatory frameworks that regulate the foundations of measurement and disclosure of sustainability. These frameworks are represented at the international level by the Global Reporting Initiative. (GRI), the Sustainability Accounting Standards Board (SASB), and many other regulatory frameworks to regulate the foundations of presenting sustainability information, as the availability of information on sustainability topics has begun to positively impact the decisions of stakeholders (investors), which will provide sufficient conviction to correctly evaluate the performance of the economic unit to be reflected. To improve the quality of sustainability reports in these units, which will be an incentive for them to adhere to sustainability accounting standards and disclose more about sustainability issues.

Based on that, the idea of this study came to advance the reality of this section and enrich this concept, which has resonated globally, and clarifying its philosophical dimensions, regulatory frameworks, and implications, especially improving the quality of sustainability reports, which will lead to enhancing the cognitive dimension of this concept in the Iraqi economic environment,

as well as exploring the reality of Disclosure of sustainability in the Iraqi environment and the extent of the possibility of activating the regulatory frameworks for GRI and SASB within the traditional disclosure of Iraqi economic units.

## **2. Research Methodology**

### **2.1 The Study Problem**

1. The local accounting systems of Iraqi economic units lack rules obligating the economic units to apply sustainable accounting standards
2. There is a discrepancy in the levels of voluntary commitment of Iraqi economic units to apply sustainable accounting standards according to the sustainability standards issues issued by the Sustainability Standards Authority.

### **2.2 Motives for the study**

This study came about as a result of many things, including:

1. The major transformations that many countries of the world are witnessing towards applying international accounting standards, from which sustainable accounting standards are derived, due to their importance in improving the quality of financial and non-financial reports.
2. Realizing the importance of applying sustainable accounting standards in Iraqi economic units.
3. The local accounting systems applied in Iraqi economic units lack sustainable accounting standards.
4. Motivating professional institutions in Iraq to respond to the requirements of applying international standards to improve accounting work.
5. Decision makers' need for a wide range of financial and non-financial information related to the activities of economic units
- 6.

### **2..3 The Importance of Studying**

1. Sustainability accounting is considered one of the distinctive and modern topics that have been raised recently, specifically concerning the industrial sector, given the relationship between accounting and the term sustainable development, and the emergence of the term sustainability accounting and sustainability reports,
2. It contributes to providing non-financial information that is compatible and keeps pace with developments occurring in the environment since many accounting systems for Iraqi companies lack the provision of this information to all beneficiary parties.
3. Adopting the sustainability standards issued by the Authority contributes to developing the local accounting system to adapt it to international sustainability accounting standards.

### **2.4 Objectives of the study**

1. Clarifying the philosophical dimension and theoretical framing of sustainability accounting.
2. Explaining the regulatory frameworks for sustainability accounting, its dimensions, and philosophical standards.
3. Explain the impact of applying sustainable accounting standards on developing accounting systems and improving the quality of sustainability reports. Paper proofs will be sent to the first author (or the corresponding author) for checking. Corrections to the proofs must be

restricted to printer errors. Any substantial alterations other than these may be charged to the author.

#### 2.5 Study Hypothesis

The research is based on a main hypothesis that:

“The current reports of economic units listed on the Iraqi Stock Exchange lack disclosure requirements following sustainable accounting standards.”

#### 2.6 Scope

Geographical scope: The study will be limited in its applied aspect to the Iraqi environment by selecting a sample of Iraqi economic units - the industrial sector - listed on the Iraqi stock market.

Periodical scope: They are represented by the financial statements for the years from 2011 to 2020.

### 3. The Theoretical Side

#### 3.1 The Concept of Sustainable Accounting

Many researchers have developed a concept of sustainability accounting, where Schaltegger sees it as managing accounting information and finding new foundations and methods aimed at creating and providing information with high-quality qualitative characteristics to support their projects to move forward toward achieving sustainability (Schaltegger, et al., 2012). As for Podemos, it sees its concept as an optional, voluntary activity aimed at achieving reporting on the dimensions of sustainability. In the form of a report called a sustainability report, it explains the impacts of non-financial sustainability activities (demos, 2011). SASB believes that sustainability accounting is considered a complement to financial accounting, as financial information and sustainability information can be evaluated side by side and provide a comprehensive presentation of the economic unit's performance and sustainable value creation (SASB, 2017). The researcher believes that sustainability accounting represents an information system concerned with accounting for many economic dimensions. Social, environmental, technological, risk, governance, and ethical dimensions provide useful information about sustainable performance to rationalize stakeholder decisions. The primary goal of sustainable accounting is to achieve two basic functions: measurement and disclosure of non-financial information, which has a full impact on achieving sustainability and evaluating the performance of economic units.

#### 3.2, the objectives of sustainable accounting:

The main and fundamental objective of sustainable accounting is to measure organizational performance in economic, environmental, social, and technological terms, especially governance and risks, to achieve the goal of sustainability and provide information. It relies on financial accounting principles, such as continuity, historical cost, reporting, and how the accounting period is determined to provide information characteristics such as transparency in particular. The possibility of achieving comparison in the field of sustainability so that stakeholders can achieve accountability and decision-making (Gray, 2011). It also seeks to provide integrated internal accounting information to investors related to how to develop an integrated business strategy and the ability to manage the sustainability of economic units and provide information to assess risks and opportunities. It also seeks to develop the system. Accounting and improving the economic performance of the economic unit and means and methods for measuring sustainable performance (HYRSLOVA, et. Al., 2015)

The study believes that sustainability management and reporting are closely linked to the concept of sustainability accounting because unit management includes both sustainability management and sustainability accounting, as sustainable accounting provides information for decision-making in sustainability management and the main idea of unit sustainability management is the consistency of business and its procedures with environmental and social aspects

### **3.3., principles of sustainability accounting:**

Its principles are consistent with financial accounting principles: (Badawi and Othman, 2012)

1. The principle of the accounting unit: The accounting unit for sustainability accounts depends on the extent to which the concept of sustainability is applied and the level of its application, partially or completely.
2. Accounting period: The accounting period is determined to evaluate the unit's performance to achieve the sustainability goal on a monthly, annual, or semi-annual basis to prepare the report and provide information.
3. Units of measurement: Sustainability accounting requires relying on monetary units of measurement to evaluate non-financial performance and identify risks, but non-economic performance is difficult to measure in monetary terms, so many units of measurement must be used to interpret other dimensions in the form of useful information.
4. The principle of historical cost: The historical record of the unit's operations is relied upon and the principle of capital preservation is applied according to the dimensions of sustainability.
5. The principle of relative importance: Importance and priority must be given to environmental impacts and their suitability to stakeholders, and lesser impacts must be excluded.
6. Principle of Capital Conservation: Natural capital must be preserved for the benefit of future generations and resources must be used with extreme caution.

### **3.4 methods of accounting measurement:**

The appropriate measurement method is the one that provides accounting information that shows the impact of financial and non-financial activities, meaning not relying on a specific unit of measurement as a specific type of measurement and relying on a multi-dimensional measurement approach and not with a single content, and that all sustainability accounting tools are similar to financial accounting through analysis, recording and daily records... Ledger record and trial balance (Bebbington, et.al., 2009.)

### **3.5, reports provided to investors:**

Sustainability accounting provides sustainability reports to help them make their decisions and provide a clear vision of the results of the unit's activities and the extent of balance between the dimensions of sustainability (Schneider, 2015.)

Sixth, the qualitative characteristics of sustainable accounting information:

The information provided by sustainability reports must have several characteristics as follows: (GRI, 2014)

1. Balance: It consists of balanced and moderate information that achieves accountability and transparency.
2. Comparability: The information contained in the report must be comparable to facilitate understanding by stakeholders.
3. Accuracy: The information must be accurate, reliable, and detailed for stakeholders to evaluate the performance of the economic unit.

4. Timing: Providing accounting information promptly and according to a regular schedule to help them make decisions.
5. Clarity: This means that the information is clear and available to everyone in an easy, understandable, and objective way to clarify activities related to sustainability.
6. Reliability: This characteristic means that the information is reliable and included in the auditor's report or the internal control report and is approved, with clarifications provided to reduce doubts about it.

The researcher believes that the sustainability step is a serious step to keep pace with developments and is not an emergency, and with the response of accounting thought to sustainability and preserving wealth to protect the rights of future and current generations, it has become necessary to provide appropriate information. Therefore, sustainability accounting emerged to achieve a balance between the dimensions and help stakeholders rationalize their decisions, which is that sustainability reports (sustainability reports) are an integral part of sustainability management and accounting and represent the economic unit's communication tool with stakeholders (Herslová, 2015):

It can be said that sustainable accounting contributes to the establishment and development of sustainability accounting standards, especially sustainability reporting standards at the local and international levels, and establishing the link between financial and non-financial information, which makes the sustainability unit applicable and reliable, and has its role in education and quality for all stakeholders, as it Sustainability accounting is an information system that requires units to carry out their activities towards sustainability and strive to meet the needs of different stakeholders and all generations.

### **3.6: Forms of sustainability disclosure:** (Badr, 2013) (kpmg, 2013) (IFRS, 2015)

1. Sustainability reports integrated with traditional financial reports: The importance of integrating the sustainability report with financial reports lies in giving an integrated and comprehensive picture of the overall performance of the economic unit by revealing sustainability information within its financial reports extracted from traditional accounting systems .The researcher believes that there are no foundations for disclosing sustainability issues in an integrated manner with financial reports, and there is insufficient understanding of how to implement the integration process to provide information to stakeholders to facilitate their complete reading and understanding, as they are placed within different items in financial reports, and this leads to loss of... Time for information users. Accounting professionals look for sustainability information within those financial reports.
2. -Sustainability reports separately from traditional financial reports: The process of integrating sustainability reports with financial reports is considered very difficult because financial reports are prepared under accounting principles and standards that restrict the information available for financial information while adding specific information by what those principles and standards stipulate.

It can be said that disclosing sustainability information in the form of clarifications or clarifications following the principles and standards it has established will contribute to reducing the importance of sustainability information. Therefore, it is necessary to prepare sustainability reports separately so that the economic unit can provide information according to its point of view, whether that information is descriptive or quantitative, about all its financial and non-financial activities. To meet stakeholder requirements and create sustainable value.

### **3.7: Challenges associated with the reporting process: (Hedberg & von Malmborg, 2003)**

1. Financial reports do not provide sufficient non-financial information, such as quality management, environmental and social performance, and customer satisfaction. This information is appropriate if it is translated into monetary form, and vice versa is not appropriate.
2. . Financial reports are concerned with financial performance in the past and do not predict this performance in the long term. There is no information about future performance, in addition to a lack of interest in indicators that measure financial performance and are linked to social factors. and environmental issues that are important in predicting future performance.

The study believes that companies must issue reports that include a wide range of financial and non-financial information to ensure the provision of useful information to beneficiary parties about sustainable performance and financial performance The process of preparing sustainability reports faces several challenges, the most important of which is (Abdel Halim and Ahmed, 2017),

1. Legislation, regulations, and internal laws regulating the work of economic units.
2. The low and weak level of awareness of sustainable development among unit administrations makes the issue of adopting sustainable development and its related practices non-existent.
3. Economic units are not convinced that disclosing sustainability information is part of the unit's responsibility towards society and the surrounding environment.
4. Current strategies that regulate the units' performance, achieve their goals and achieve their mission.
5. Fear of incurring additional costs as a result of preparing sustainability reports. Unit management fears that sustainability reports will harm the unit's reputation.
6. Lack of experience and knowledge among the unit's accountants on how to prepare and disclose sustainability.

### **3.8: The main elements of the sustainability report according to sustainable accounting standards: (Daub, 2007)**

1. General standard disclosures: These disclosures provide a general strategic view of the extent of the economic unit's sustainability concerning managing the economic, social, and environmental impacts that result from and contribute to the economic unit and disclosing the risks and opportunities surrounding it.

2. Record of the characteristics of the economic unit: This paragraph represents a disclosure of the general view of the economic unit concerning the organizational characteristics represented in the following: the name of the economic unit, trademarks, services and products, and main elements. Economic Unit website.
3. The basic aspects and the limits of its effects: This paragraph provides disclosures about the general view of the economic unit related to the approved operations of the economic unit and the criteria adopted in determining the content of the report and how to apply its principles. Reports such as stakeholder engagement and materiality, as well as calculating key aspects in the field of sustainability.
4. Stakeholder engagement: This paragraph provides disclosures about the economic unit's overview of the stakeholders who participated in preparing the report to understand their needs and respond to their expectations and an account of the most important concerns raised through their participation and how it responded to those concerns.
5. Record characteristics of the report: This paragraph provides economic unit overview disclosures of basic information related to the report, such as the period covered by the report and the date of the last previous report, mentioning the contact point designated to respond to questions related to the report as well as an index of content following the guidelines of the Preparation Initiative. Global reports.
6. Governance: This paragraph provides disclosures about the economic unit's overview of the governance structure and composition of the unit related to the members of the Board of Directors, the extent of their independence, and the criteria used in nominating them and assuming the position. . It explains the role of the Board of Directors in formulating the unit's purpose, values and strategy, and determining the extent of their competencies and ability to prepare sustainability reports.
7. Ethics and Integrity: This paragraph provides disclosures for the economic unit's overview of its values, standards, principles, and codes of conduct such as the Code of Conduct and the Code of Ethics, as well as disclosure of its approved mechanisms for addressing ethical and legal behavior and reporting concerns related to unethical behavior or illegal behavior and matters related to integrity. . .
8. Other specific standard disclosures: The following includes disclosures related to management's approach and provides an opportunity to explain how it manages the impacts of sustainability activities related to material aspects previously identified, detailing how it identifies, analyzes, and responds to material economic, environmental, and social impacts.
9. Indicators: This part is the most important in the sustainability report, as indicators give information about aspects of sustainability, and each aspect has one or more indicators through which the unit can measure the extent of its commitment to sustainability.

### **3.9 The impact of sustainable accounting standards to improve the quality of accounting information:**

The emergence of sustainable accounting standards is a response to the global financial crisis and the collapse of confidence in traditional financial reporting. This is considered a development in providing integrated, high-quality information about all financial and non-financial activities (Busco, et.al., 2013). Sustainability reports that are prepared following sustainable accounting standards rely on several principles that enable them to improve the quality of accounting information. These principles are: Below: (Abdul Rahman, 2019)

1. Providing an integrated vision of the quality of relations between stakeholders and the economic unit.
2. Determine the extent of management's understanding and interest in meeting the interests and needs of stakeholders.
3. Provide basic information with complete reliability, completeness, and balance without errors.
4. Linkage and interconnection between the information available in the integrated reports.
5. The ability of the economic unit to create sustainable value.
6. Strategic focus, future direction, and the possibility of providing integrated information about the unit's strategy.
7. Comparability and consistency in accounting information to compare it with the business environment and improve its ability to rationalize stakeholder decisions.

Based on the above, it can be said that the ability to identify risks and opportunities has a positive impact on the quality of accounting information and the unit's ability to create sustainable value for it. This leads to a link and interconnection between the dimensions of sustainability and financial performance in light of the vision

### **4 . The applied aspect**

Determine the extent to which the economic units in the research sample adhere to sustainability accounting requirements following SASB standards.

It requires economic units to submit sustainability reports to several departments, the most important of which is preparing the Iraqi business environment, whether through report preparers or users of accounting information, to keep pace with developments and changes in the business environment. This axis aims to study the extent to which the economic units in the research sample adhere to the requirements of sustainability accounting under SASB standards. The extent to which the economic units in the research sample adhere to sustainability requirements will be measured by comparing them to the sustainability reporting scale according to (SASB) indicators. To be able to measure the extent of economic units' compliance with these standards, we relied on the following (reports of the Iraqi Stock Exchange, and reports of the Federal Bureau of Financial Supervision), As for the study population, the Iraqi economic units listed in the Iraq Stock Exchange, the preparers of the financial statements, the accounting and regulatory bodies, and the academics who have sufficient experience in this field were approved. On this basis, the study relied on a deliberate selection of the Iraqi economic units listed in the Iraq Stock Exchange - the industrial sector. Finance and Departments The above research sample was chosen for the following reasons:

The industrial sector is of great importance in the Iraqi economy.

- Scarcity of previous studies regarding sustainability accounting in this sector.
- The sustainability accounting indicators prepared based on the standards issued by GRI can be applied generally to all sectors, while the SASB standards have a special standard for each sector and each activity to have diversity in the application of the standards.
- The possibility of obtaining data for these economic units as a result of their publication on the Iraqi Stock Exchange website and the cooperation of the market administration and the management of these units with the researcher.

The economic units belonging to the industrial sector were divided according to their activity, as each activity has its standards issued by the Sustainability Accounting Standards Board (SASB). In this axis, the extent of economic units' commitment to activities related to the personal and

the details		
Total disclosure requirements for each indicator	Accounting standards (indicators for each topic)	Sustainability topics
<b>3</b>	1- Total water withdrawn and total water consumed.	Water management
	2- The percentage of each in areas with high or very high financial stress.	
	3- Describe the risks of water management and discuss strategies and practices to mitigate those risks.	
is (3) indicators		the total
<b>4</b>	1- Revenue from products that contain substances of high concern (svhc).	Product performance in environment, health, and safety
	2- revenue from products that contain substances included in the list of chemicals.	
	3- discuss the process of identifying and managing emerging substances and chemicals of concern.	
	4- Revenue from products designed according to the principles of green chemistry.	
is (4) indicators		the total
<b>3</b>	1- (1) the total weight of the packaging.	Packaging life cycle management
	2- the percentage made from recycled and/or renewable materials and the percentage that is recyclable, reusable, and/or compostable.	
	3- Discuss strategies to reduce the environmental impact of packaging throughout its life cycle.	
is (3) indicators		the total

household products standard will be measured in submitting reports on sustainability according to indicators and standards. Sustainability-related personal and household products standard (CN0602) issued by the Sustainability Accounting Standards Board (SASB). The Personal and Household Products Standard (CN0602) has identified sustainability topics of high importance, which have been identified as four topics that should be reported in sustainability reports. The topics include a group of (11) indicators, and each of these indicators represents one of the reporting requirements related to the standard's sustainability topics. Personal and household

products (CN0602). Therefore, it is possible to rely on these four topics and employ them, along with their indicators and measures, in economic units involved in personal and household product activity to measure the extent of reporting information related to sustainability to improve the level of disclosure and contribute to enhancing the quality of sustainability reports and rationalizing stakeholder decisions. The extent to which the economic units in the research sample achieved sustainability was measured during the period from 2011 AD to 2020 AD, using the following equation::

<b>Disclosed Requirements / Total Requirements*100%</b>
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The Following Is A Statement And Clarification Of How To Measure Sustainability Reporting For Economic Units With Personal And Household Products Activity, Research Sample, As The Following Table Shows The Disclosed And Undisclosed Indicators According To The Sustainability Topics Mentioned Above And Their Standards Specified In The Personal And Household Products Standard (CN0602) Issued By The Sustainability Accounting Standards Board. SASB) For The Period (2011-2020) As Follows

Table (1 )  
Personal and Household Products Standard Indicators (CN0602) For the Industrial Sector.

<b>1</b>	1- The quantity of materials exported and the percentage approved by the Roundtable on Sustainable Ingredient Supply Chains as 1- Identity Preservation, 2- Separate, 3- Overall Balance, 4- Book and Claim.	Environmental and social impacts of the component supply chain
is one indicator		The total
is (11) indicators		The total number

Source: Prepared By The Researcher Based On Sustainability Accounting Standards (SASB).  
The Economic Units (Research Sample) Can Be Clarified According To The Type Of Activity They Practice, Date Of Incorporation, Listing, Listing Capital, And Nominal Value Of (1) Iraqi Dinar Per Share, According To The Following Table:  
The Above-Mentioned Standard Will Be Applied To Economic Units With Activity Appropriate To The Standard, Represented By The Following Units (IMIB, IMOS, IHLI, IRMC, IIEW, IITC, IHFI, IELI, ITLI, IMPI).

Table No. (2 ) An Introductory Overview Of The Economic Units In The Research Sample

Name of the economic unit	Symbol	Activity	the address	Date of incorporation	Capital at incorporation	Date of Listing	Capital at listing
<b>Metal and bicycle industries</b>	<b>IMIB</b>	<b>Production of bicycles, children's and exercise bikes, metal</b>	<b>Mahmoudi yah District</b>	<b>1964/9/28</b>	<b>250 million</b>	<b>20/7/25 04</b>	<b>4 million</b>

		tubes, chairs for the disabled, and office furniture					
<b>Modern sewing</b>	<b>IMOS</b>	<b>Production of men's and women's clothing, civilian and military uniforms, and other products</b>	<b>Al-Waziriya</b>	<b>1988/9/12</b>	<b>6million</b>	200/7/84	900 million
<b>Al Hilal Industrial</b>	<b>IHLI</b>	<b>Production of air coolers and welding wires, hookahs and household utensils factory, air conditioning equipment and seals factory.</b>	<b>Al-Zafaraniya</b>	<b>1962/3/18</b>	<b>80000</b>	20/6/1504	1500 million
<b>Production of ready-made clothes</b>	<b>IRMC</b>	<b>Production of ready-made clothes</b>	<b>Baghdad/</b>	<b>1976/5/31</b>	<b>1500</b>	20/7/2504	360 Million
<b>Iraqi Engineering Works</b>	<b>IIEW</b>	<b>Production of automotive feeding materials and all engineering works</b>	<b>Mahmoudiya</b>	<b>1985/10/1</b>	<b>8million</b>	200/7/84	240 million

Iraqi Carpets and Furniture	IITC	Producing floor coverings, carpets, socks, and manufacturing filters and mechanical filters	Al-Wahda neighborhood	1989/10/2	5million	20/7/2504	500 one billion
National Home Furniture Industries	IHFI	industrial	Al-Daoudi	1986/6/5	10million	200/9/44	1260 million
Electronic Industries	IELI	Production of electronic materials	Mosul/	1973/7/28	1million	20/6/1504	8one billion
Light and mining industries	ITLI	Manufacturing of refrigerators, freezers, cookers and heaters	Bisan neighborhood	1959/1/1	500000	20/6/1504	2800 million
Modern paint industries	IMPI	Production of various types of dyes	Babylon neighborhood	197/10/256	1500000	20/6/1504	1755 million

Source: Prepared By The Researcher Based On The Companies' Guide To The Economic Units Of The Research Sample.

The Following Tables Show The Disclosure Rates For The Indicators Of The Personal And Household Products Standard (CN0602) Issued By The Sustainability Accounting Standards Board (SASB) In The Economic Units Affiliated With The Industrial Sector For The Period (2011-2020)

<b>Table (3) Disclosures related to the indicators of the personal and household products standard (CN0602) for the industrial sector in the year (2011):</b>							
<b>Indicators for each standard and total disclosure requirements for each indicator</b>							
sequence	Symbol of economic units in the	Water management – 3	Product performance in the environment, health,	Packaging life cycle management – 3	Environmental and social impacts - 1	Grand total	Total disclosure percentage for each

	indust rial sector				and safety - 4								4indicators 11-	econom ic unit 27.27%
		1	2	3	1	2	3	4	1	2	3	1		
1	IMIB	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
2	IMOS	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
3	IHLI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
4	IRMC	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
5	IIEW	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
6	IITC	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
7	IHFI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
8	IELI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
9	ITLI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
10	IMPI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
The grand total with the disclosure percentage		1 0	0	1 0	1 0	0	0	0	0	0	0	0	30	27.27%
		66.67%			25%				0%			0%	27.27%	

**Table (4) Disclosures related to the indicators of the personal and household products standard (CN0602) for the industrial sector in the year (2011):**

Indicators for each standard and total disclosure requirements for each indicator														
seque nce	Symbo l of econo mic units in the indust rial sector	Water managem ent – 3			Product performan ce in the environme nt, health, and safety - 4				Packagin g life cycle managem ent - 3			Environm ental and social impacts - 1	Grand total 4indicators 11-	Total disclos ure percent age for each econom ic unit 27.27%
		1	2	3	1	2	3	4	1	2	3	1		
1	IMIB	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
2	IMOS	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
3	IHLI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
4	IRMC	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
5	IIEW	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
6	IITC	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
7	IHFI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
8	IELI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
9	ITLI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
10	IMPI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
The grand total with the		1 0	0	1 0	1 0	0	0	0	0	0	0	0	30	27.27%
		66.67%			25%				0%			0%	27.27%	

<b>disclosure percentage</b>						
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Source: Prepared By The Researcher

<b>Table (5) Disclosures related to the indicators of the personal and household products standard (CN0602) for the industrial sector in the year (2011):</b>															
<b>Indicators for each standard and total disclosure requirements for each indicator</b>															
sequence	Symbol of economic units in the industrial sector	Water management – 3			Product performance in the environment, health, and safety - 4				Packaging life cycle management - 3			Environmental and social impacts - 1	Grand total	Total disclosure percentage for each economic unit	
		1	2	3	1	2	3	4	1	2	3	1			
														4indicators 11-	27.27%
1	IMIB	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
2	IMOS	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
3	IHLI	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
4	IRMC	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
5	HEW	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
6	IITC	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
7	IHFI	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
8	IELI	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
9	ITLI	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
10	IMPI	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
The grand total with the disclosure percentage		10	0	10	10	0	0	0	0	0	0	0	0	30	
		66.67%			25%				0%			0%	27.27%		

Source: Prepared By The Researcher

<b>Table (6) Disclosures related to the indicators of the personal and household products standard (CN0602) for the industrial sector in the year (2011):</b>														
<b>Indicators for each standard and total disclosure requirements for each indicator</b>														
sequence	Symbol of economic units in the indust	Water management – 3			Product performance in the environment, health, and safety - 4				Packaging life cycle management - 3			Environmental and social impacts - 1	Grand total	Total disclosure percentage for each economic unit
		1	2	3	1	2	3	4	1	2	3	1		

	rial sector	1	2	3	1	2	3	4	1	2	3	1	4 indicators 11-	27.27%
1	IMIB	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
2	IMOS	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
3	IHLI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
4	IRMC	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
5	IIEW	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
6	IITC	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
7	IHFI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
8	IELI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
9	ITLI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
10	IMPI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
The grand total with the disclosure percentage		10	0	10	10	0	0	0	0	0	0	0	30	
		66.67%			25%				0%			0%		27.27%

Source: Prepared By The Researcher

**Table (7) Disclosures related to the indicators of the personal and household products standard (CN0602) for the industrial sector in the year (2011):**

**Indicators for each standard and total disclosure requirements for each indicator**

sequence	Symbol of economic units in the industrial sector	Water management – 3			Product performance in the environment, health, and safety - 4				Packaging life cycle management - 3			Environmental and social impacts - 1		Grand total	Total disclosure percentage for each economic unit	
		1	2	3	1	2	3	4	1	2	3	1	2			3
1	IMIB	1	0	1	1	0	0	0	0	0	0	0	0	0	3	27.27%
2	IMOS	1	0	1	1	0	0	0	0	0	0	0	0	0	3	27.27%
3	IHLI	1	0	1	1	0	0	0	0	0	0	0	0	0	3	27.27%
4	IRMC	1	0	1	1	0	0	0	0	0	0	0	0	0	3	27.27%
5	IIEW	1	0	1	1	0	0	0	0	0	0	0	0	0	3	27.27%
6	IITC	1	0	1	1	0	0	0	0	0	0	0	0	0	3	27.27%
7	IHFI	1	0	1	1	0	0	0	0	0	0	0	0	0	3	27.27%
8	IELI	1	0	1	1	0	0	0	0	0	0	0	0	0	3	27.27%
9	ITLI	1	0	1	1	0	0	0	0	0	0	0	0	0	3	27.27%
10	IMPI	1	0	1	1	0	0	0	0	0	0	0	0	0	3	27.27%
The grand total with the disclosure percentage		10	0	10	10	0	0	0	0	0	0	0	0	30		
		66.67%			25%				0%			0%		27.27%		

Source: Prepared By The Researcher

<b>Table (8) Disclosures related to the indicators of the personal and household products standard (CN0602) for the industrial sector in the year (2011):</b>															
<b>Indicators for each standard and total disclosure requirements for each indicator</b>															
sequence	Symbol of economic units in the industrial sector	Water management - 3			Product performance in the environment, health and safety - 4				Packaging life cycle management - 3			Environmental and social impacts - 1	Grand total	Total disclosure percentage for each economic unit	
		1	2	3	1	2	3	4	1	2	3	1			
1	IMIB	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
2	IMOS	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
3	IHLI	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
4	IRMC	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
5	IIEW	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
6	IITC	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
7	IHFI	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
8	IELI	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
9	ITLI	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
10	IMPI	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%
The grand total with the disclosure percentage		10	0	10	10	0	0	0	0	0	0	0	0	30	
		66.67%			25%				0%			0%	27.27%		

Source: Prepared By The Researcher

<b>table (9) Disclosures related to the indicators of the personal and household products standard (CN0602) for the industrial sector in the year (2011):</b>															
<b>Indicators for each standard and total disclosure requirements for each indicator</b>															
sequence	Symbol of economic units in the industrial sector	Water management - 3			Product performance in the environment, health and safety - 4				Packaging life cycle management - 3			Environmental and social impacts - 1	Grand total	Total disclosure percentage for each economic unit	
		1	2	3	1	2	3	4	1	2	3	1			
1	IMIB	1	0	1	1	0	0	0	0	0	0	0	0	3	27.27%

2	IMOS	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
3	IHLI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
4	IRMC	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
5	IEEW	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
6	IITC	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
7	IHFI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
8	IELI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
9	ITLI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
10	IMPI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
The grand total with the disclosure percentage		10	0	10	10	0	0	0	0	0	0	0	30	
		66.67%			25%				0%			0%	27.27%	

Source: Prepared By The Researcher

Table (10) Disclosures related to the indicators of the personal and household products standard (CN0602) for the industrial sector in the year (2011):														
Indicators for each standard and total disclosure requirements for each indicator														
sequence	Symbol of economic units in the industrial sector	Water management – 3			Product performance in the environment, health and safety - 4				Packaging life cycle management - 3			Environmental and social impacts - 1	Grand total	Total disclosure percentage for each economic unit
		1	2	3	1	2	3	4	1	2	3	1		
1	IMIB	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
2	IMOS	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
3	IHLI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
4	IRMC	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
5	IEEW	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
6	IITC	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
7	IHFI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
8	IELI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
9	ITLI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
10	IMPI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
The grand total with the disclosure percentage		10	0	10	10	0	0	0	0	0	0	0	30	
		66.67%			25%				0%			0%	27.27%	

Source: Prepared By The Researcher

**Table (11) Disclosures related to the indicators of the personal and household products standard (CN0602) for the industrial sector in the year (2011):**

**Indicators for each standard and total disclosure requirements for each indicator**

Sequence	Symbol of economic units in the industrial sector	Water management – 3			Product performance in the environment, health, and safety - 4				Packaging life cycle management - 3			Environmental and social impacts - 1	Grand total	Total disclosure percentage for each economic unit
		1	2	3	1	2	3	4	1	2	3	1		
													4 indicators 11-	27.27%
1	IMIB	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
2	IMOS	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
3	IHLI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
4	IRMC	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
5	HEW	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
6	IITC	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
7	IHFI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
8	IELI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
9	ITLI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
10	IMPI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
The grand total with the disclosure percentage		10	0	10	10	0	0	0	0	0	0	0	30	
		66.67%			25%				0%			0%	27.27%	

Source: Prepared By The Researcher.

**Table (12) Disclosures related to the indicators of the personal and household products standard (CN0602) for the industrial sector in the year (2011):**

**Indicators for each standard and total disclosure requirements for each indicator**

Sequence	Symbol of economic units in the industrial sector	Water management – 3			Product performance in the environment, health and safety - 4				Packaging life cycle management - 3			Environmental and social impacts - 1	Grand total	Total disclosure percentage for each economic unit
		1	2	3	1	2	3	4	1	2	3	1		
													4 indicators 11-	27.27%
1	IMIB	1	0	1	1	0	0	0	0	0	0	0	3	27.27%

2	IMOS	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
3	IHLI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
4	IRMC	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
5	IIEW	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
6	IITC	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
7	IHFI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
8	IELI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
9	ITLI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
10	IMPI	1	0	1	1	0	0	0	0	0	0	0	3	27.27%
<b>The grand total with the disclosure percentage</b>		<b>10</b>	<b>0</b>	<b>10</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30</b>	
		<b>66.67%</b>			<b>25%</b>			<b>0%</b>			<b>0%</b>		<b>27.27%</b>	

Source: Prepared By The Researcher

The Following Table Shows The Total Disclosure Rates For The Indicators Of The Personal And Household Products Standard (CN0602) Issued By The Sustainability Accounting Standards Board (SASB) In The Economic Units Affiliated With The Industrial Sector For The Period (2011-2020).

H	Economic unit symbol	Disclosure rate									
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1	IMIB	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27
2	IMOS	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27
3	IHLI	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27
4	IRMC	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27
5	IIEW	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27
6	IITC	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27
7	IHFI	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27
8	IELI	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27
9	ITLI	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27	%27.27

10	IMPI	%27. 27	%27. 27	%27. 27	%27. 27	%27. 27	%27. 27	%27. 27	%27. 27	%27. 27	%27. 27
	Overall ratios	%27. 27	%27. 27	%27. 27	%27. 27	%27. 27	%27. 27	%27. 27	%27. 27	%27. 27	%27. 27

Table No. (13) Percentages Of Reporting Information On Indicators Of The Personal And Household Products Standard (CN0602) Issued By The Sustainability Accounting Standards Board (SASB) In The Economic Units Affiliated With The Industrial Sector And For The Period

We Note From The Table Above That The Overall Percentages Of Disclosure Of (2011- 2020) The Indicators Of The Personal And Household Products Standard (CN0602) Issued By

The

Sustainability Accounting Standards Board (SASB) In The Economic Units In The Research Sample That Belong To The Industrial Sector Were Equal For All Years From 2011 AD Until 2020 AD, As All Economic Units Obtained A Percentage Of Disclosure Was Represented By (27.27%), And The Percentage Of Disclosure Before And After The Issuance Of The Standards Was Equal, And This Indicates Their Lack Of Awareness Of The Sustainability Accounting Standards (SASB) After Their Issuance, Nor Of The Importance Of Those Standards. From The Above, It Can Be Said That The Main Hypothesis, Which States That “The Current Reports Of Economic Units Listed On The Iraqi Stock Exchange Lack Keeping Pace With Disclosure

Requirements By Sustainability Accounting Standards,” Has Been Proven

The study reached the following results:

Economic units face when preparing and disclosing sustainability reports, and this was demonstrated by the variation in the content of the annual reports issued by the research sample companies in terms of form, content, and method of disclosing sustainability information, and the economic units’ belief that the expected benefits in reporting sustainability information may be less. Of the reporting costs. The results of the analysis also showed that the financial reports submitted by the Iraqi economic units, prepared according to the current accounting system and based on the Iraqi accounting rules, do not meet the requirements of stakeholders, as they need integrated, high-quality reports. Quality information and that current reports do not take into account the environmental, social, and administrative activities in which they operate and include Iraqi economic units, and this is the main reason for the emergence of non-financial reports that have gone through development stages until sustainability reports are prepared alongside financial reports. The study concluded that there are advantages to sustainability reports in the economic units - industrial sector listed on the Iraqi Stock Exchange, and that these reports are not prepared by the framework of sustainability accounting standards. The study revealed, through analyzing the reports of the companies sampled during the period, that there is a clear weakness in reporting. On the topics of sustainability accounting following the standards and guidelines of the Financial Supervision Authority in the financial reports of Iraqi companies, the research sample. The reason for this may be that the preparation of these reports depends on the accounting systems and rules applied in the Iraqi environment, as there is nothing that supports the disclosure of this information clearly, and there is no paragraph within the local accounting systems, whether a unified or

governmental accounting system, indicating the preparation Sustainability reports according to international standards. Therefore, the system for reporting sustainable accounting topics is still largely voluntary and lacks a legal structure that regulates it, but with the widening scope of acceptance of sustainability reporting reports over the past years, it is in itself evidence of the value of information. For stakeholders, it has become certain that the reporting system will become mandatory, as is the case in the United States and other countries, in addition to the imposition of many governments, international bodies, and stock exchanges mandatory reporting, which would make the system closer to the traditional financial reporting system in terms of Form and uniformity. The study contributes to the nascent literature on sustainability accounting practices in developing countries and highlights the need for more research on the drivers and consequences of (non-)compliance with international standards. It also has practical implications for regulators seeking to improve the comparability and credibility of sustainability reports, as well as for managers and investors using these disclosures to assess corporate performance and risk.

However, the study is limited by its focus on a single industry and the use of a relatively small sample of companies. Future research could examine compliance levels across different sectors and countries, as well as explore the perspectives of managers and stakeholders on the challenges and benefits of sustainability reporting.

To improve sustainability disclosures in Iraq, regulators should consider implementing mandatory reporting requirements aligned with international standards such as SASB. They could also work with industry associations and professional bodies to raise awareness of sustainability accounting and provide guidance and training to preparers. Companies themselves need to recognize the strategic importance of sustainability reporting and invest in the necessary systems and processes to collect and disclose relevant and reliable information. By doing so, they can not only meet the expectations of stakeholders but also improve their own risk management and decision-making capabilities.

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