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Over 60% of Singapore-listed companies still not issuing sustainability reports



A man with headphones walking past the SGX building in the Central Business District (CBD). ST PHOTO: MARK CHEONG

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SINGAPORE - The majority of Singapore-listed companies are still not reporting on their sustainability practices.

This was the result of a study by the National University of Singapore (NUS) Business School's Centre for Governance, Institutions and Organisations (CGIO) and the Asean CSR Network, released on Thursday (Oct 20).

In a sustainability report, a company discloses the economic, environmental and social impacts caused by its regular activities.

The biennial study found that 186 out of 502 firms listed on the mainboard of the Singapore Exchange (SGX) communicate their sustainability practices.

Although this is an increase from 160 companies in 2013 and 79 in 2011, it means over 60 per cent of the listed companies are still falling short.

Said Associate Professor Lawrence Loh, director of CGIO at NUS Business School: "While Singapore has made good progress, we still lag behind our regional peers substantially. At our current rate of progress, less than half of companies will be reporting sustainability by 2018.

"While the new SGX sustainability reporting requirement of 'comply or explain' is timely, it won't be enough. Companies have to recognise the long-term benefits of consistently reporting sustainability and take action."

The study found that companies were worst at disclosing their environmental practices and best at reporting on their corporate governance, the study found.

The 26 blue chip companies on the Straits Times Index (STI) were more comprehensive in the disclosure of their sustainability practices than their non-STI counterparts, with a score of 56.8 against 41.4.

The study also found that the 17 government-linked companies (GLCs) performed better than non-GLCs, with a score of 51.9 against 43.3 respectively.

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