

## Effect of Sustainability Accounting Disclosure on Financial Performance of Listed Brewery Firms in Nigeria

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**Abstract :** This study examined the effect of sustainability accounting disclosure on financial performance of listed Brewery firms in Nigeria. The dearth of empirical evidence and literature on “governance disclosure” as one of the explanatory variables of sustainability accounting reporting were the major motivation for this study. The main objective was to ascertain the effect of sustainability accounting disclosure on financial performance of listed Brewery firms in Nigeria. An ex-post facto research design approach was adopted for the study. The population of this study comprises of five (5) Brewery firms quoted on the floor of the Nigeria exchange group (NSX) and the sample size of four (4) listed firms was drawn using purposive sampling method. Secondary data were carefully sourced from the financial statement/annual reports and sustainability reports from 2012 to 2021 of the Brewery firms quoted on the Nigeria exchange group (NSX). Panel regression analysis by aid of E-views 10.0 software was used to test for statistical significance of the effect of sustainability accounting disclosure on financial performance of listed Brewery firms in Nigeria. The results showed that economic sustainability disclosure indexes do not significantly affect return on asset of listed Brewery firms in Nigeria. The findings further revealed that environmental sustainability disclosure indexes do not significantly affect return on equity of listed Brewery firms in Nigeria. More so, results showed that Social Sustainability disclosure indexes significantly affect Net Profit Margin of listed Brewery firms in Nigeria. Finally, the result established also that governance sustainability disclosure indexes do not significantly affect Earnings per share of listed Brewery firms in Nigeria. Consequent upon the findings, this study recommended among others; that managers of Brewers in Nigeria should improve and sustain full disclosure practices on economic, environmental, social and governance disclosures following the guidelines of the Global Reporting Index (GRI) as they are capable of exerting significant effect on financial performance of firms in Nigeria.

**Keywords :** sustainability, accounting, disclosure, financial performance

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