THE RELATIONSHIP BETWEEN GREEN ACCOUNTING PRACTICES AND THE PROFITABILITY OF LISTED BANKS AND LICENSED COMMERCIAL BANKS IN SRI LANKA

Jayakody J. K. G. M.[1], Jayasinghe, J. A. G. P.[2]

[1,2]Department of Accountancy, Faculty of Business Studies and Finance, Wayamba University of Sri Lanka, Kuliyapitiya
[1]guwaniemanelka@gmail.com, [2]gayani@wyb.ac.lk

ABSTRACT

Green Accounting is a new trend which absorbs the environmental, social and economic cost to the financial results of a corporation towards sustainability development. Though numerous studies have examined sustainability reporting, Corporate Social Responsibility initiatives, and environmental accounting in environmentally sensitive industries, there is a paucity of studies on the green accounting and Sri Lankan finance industry. Therefore, the main objective of this study is to investigate the impact and the relationship between green accounting practices and the profitability of the banking industry in Sri Lanka for a clear understanding for intended users to make the right decision by answering the research problems. The total population is 26 banks which are listed in the CSE, and commercial banks under the Central Bank of Sri Lanka. Based on the availability of information, the sample consists of 24 banks. A disclosure score checklist is created to gather qualitative information that will be used to calculate the extent of green accounting practices in annual reports for the years 2015 through 2020. The study's independent variable is Green Accounting and reporting practices; the study's dependent variable is their outcome regarding Profitability (Return on Asset), and the study's control variable is Liquidity. Data analysis was used to do regression analysis, descriptive analysis, correlation analysis, and multiple regression analysis. Due to the two independent variables' positive correlation coefficients, this study discovered a significant positive relationship between the independent variable and the dependent variable profitability (ROA). This study also discovered that banking entities adhere to social accounting principles more so than commercial and environmental operations. However, the environmental actions were barely noticeable. It might be because the banking industry is less environmentally sensitive than the manufacturing, mining, chemical, and pharmaceutical sectors. However, it is proposed that banking organizations adopt a green concept with more environmental compliance in the upcoming years because using more green accounting techniques will have both short- and long-term advantages.

Keywords: Green Accounting Reporting Practices, Green Accounting Reporting Index, Return on Assets, Liquidity, Liquidity Coverage Ratio

1. INTRODUCTION

The impact on the natural environment is numerous due to people and business organizations exploiting natural resources from the environment in an excessive

manner to fulfil the needs and wants of the people as well as to maximize the organizations' profit. Although the Industrial Revolution has contributed to a nation's economic progress and the expansion of industrial and technology firms, its effects on the environment have gotten worse than they used to. Nowadays public as well as the stakeholders of the organizations mostly concerned about the environmental impact and they may look forward to favourable industrial activities that may minimize the negative impact on the environment. For these reasons, green accounting has entered the picture. Green accounting practices are crucial for all businesses. Whether green accounting practices play a vital role, adoption of green accounting practices in developing countries is more dearth than in developed countries. There are several types of research on green accounting that have been done in developed countries than in the countries which are in the process of development. Nowadays Sri Lanka is facing the challenge of environmental pollution, climate changes, regular natural disasters, deforestation and forest destruction, biodiversity loss, and degradation of coastal and marine habitats with rapid industrialization. Banks provide facilities to fill the saving and investment gap in the economy by playing the role of financial intermediary in the financial system and eventually, it will cause to boost economic growth. Since businesses operate intending to maximize profits, Banks drive profit maximization through lending processes.

To address the literature gap in green accounting and the profitability of the banking industry, this analysis is undertaken to address this issue to explore the solution for the research objective which is to establish the relationship between green accounting and reporting practices and the profitability of banks which are listed in the Colombo Stock Exchange and licensed Commercial Bank under the industry of banking by using GRI framework. With the purpose of attaining the mentioned research objective of this study, the researcher will answer the research problems of What kind of relationship is between green accounting and reporting practices and the profitability of banks? and What kind of impact of green accounting and reporting practices on the profitability of banks?

The banking industry in Sri Lanka uses a variety of green accounting techniques. One significant aspect of the green accounting methods used by the banking industry is green banking. According to Mozib Lalon (2015), there are two different types of green banking practices, including internal green banking and green banking in their business area. However, the objective of green accounting is to enable users or stakeholders to properly examine the financial condition and performance of the organization under consideration, the level of risk attached to the company, the prospects for future business growth, and the performance of corporate profits. Lako, (2018) mentioned that the goal of green accounting facilitates to evaluate the corporate sustainability before making both final economic as well as non-economic decisions. According to (Dissanayake et al., 2016), The manufacturing, energy, pharmaceutical, utility, and mining industries are more ecologically conscious than the banking industry. Even though the level of green accounting practices varies from firm to firm, research into green accounting practices and firm profitability may yield crucial results for all users who make their judgments on the data. Users may not be

able to immediately make conclusions about the firm by evaluating the green accounting practices provided because the amount of disclosure depends on organizational features and financial performance. After all, green accounting practice levels vary from firm to firm. When looking at the literature, there aren't many studies that compare profitability in the Sri Lankan banking sector utilizing the GRI framework and green accounting practices.

Nowadays most banks are complying with the "go green" concept and practice various types of green banking practices. This study will beneficial to identify what are the green accounting practices used in the banking industry and how those are different among the banks which are listed in CSE under the industry of banking and the licensed commercial banks under the Central Bank. The finding of this study will be of enthusiastic interest to bankers to make decisions about existing practices and what should they adopt in the future towards better environmental performance as this study will assist intended users in making decisions. Since there is a dearth of research related to the topic of green accounting practices and profitability in the banking industry in Sri Lanka, as well as this research helps to identify Liquidity behaviour with GARP with banks. According to those things, this research will help to gain decisions about practices with GARI, because most institutions have myths that use GARP as a costly thing in the banks. This study helps to gain knowledge about the positive impact of GARP on the banks. This study will be a great help to other researchers as a reference by adding to the existing body of knowledge.

2. LITERATURE REVIEW

The primary theories and terminology associated with this research study were stakeholder theory, legitimacy theory, institutional pressures theory, company theory, green accounting, global reporting initiatives (GRI), profitability, and liquidity. In the theoretical background, researcher theories have discussed the definitions, opinions, and statements which were expressed by the other researchers regarding the above-mentioned theories.

In considering support Literature review for these results, Ingumba & Nairobi, (2017) used data from secondary sources, such as the annual reports of nine out of ten listed manufacturing firms on the Nairobi Stock Exchange, to determine the relationship between environmental accounting and reporting practices and profitability of manufacturing firms listed on the Nairobi securities exchange. For inferential data analysis of this study, Pearson correlation coefficient, regression, and multiple regression were utilized. As a stand-in for profitability in this study, return on assets was used. Environmental Accounting and Reporting Practices were indexed as the independent variable in this investigation. This index was obtained by conducting a content analysis and awarded scores for the information reported by every company according to the pre-determined checklist. Liquidity and leverage were the control variables of this study. This study has shown that profitability has a positive relationship with liquidity, leverage, and the Environmental Accounting and Reporting Index (EARI). According to this research study, independent variables made up 27% of a company's profitability. So, Ingumba & Nairobi, (2017)mentioned

that to attain profit firms should implement environmental accounting and reporting practices in their strategy designing.

Carandang and Ferrer, (2020) studied the effect of environmental accounting on publicly traded Philippine mining and oil companies. Secondary data were gathered for this quantitative analysis by keeping track of the annual reports of 24 mining and oil businesses listed on the Philippine Stock Exchange from 2012 to 2016. Environmental Accounting Disclosures 47 and environmental cost reporting were used to examine the independent variable in this empirical study. According to the checklist, 1 per cent of firms implementing the environmental index disclosed environmental accounting information. To measure profitability, the researcher has used the net profit margin and return on equity. The Environmental accounting disclosures were the percentage that was obtained by providing a score of 1 for the companies using the environmental index according to the checklist. Profitability was employed as a dependent variable in this case, as assessed by the net profit margin and return on equity. Tobin's Q was used as a substitute for the other dependent variable, a firm's value. The auditing company type, firm size, board size, years listed on the Philippine Stock Exchange, listing location, and listing location were all mediating factors. According to this study, environmental accounting disclosure has no discernible effect on profitability or enterprise value. However, location, a minor component, has a significant impact on ROE. However, factors such as business size, board size, and length of time listed on the Philippine Stock Exchange all have a substantial impact on ROE. Furthermore, the location has been demonstrated to have a significant impact on ROI, Tobin's Q, and NPV.

Makori & Jagongo, (2013) A study was undertaken using secondary sources such as the yearly financial reports and accounts of 14 enterprises chosen at random from the Bombay Stock Exchange to see whether environmental accounting had any effect on the profitability of listed corporations in India. According to this research study(Makori & Jagongo, 2013), There is a highly substantial negative association between environmental accounting and ROCE and EPS, as well as a highly significant inverse link between environmental accounting and net profit margin and dividend per share. Environmental Accounting Reporting Disclosure and the corporate profitability of listed Bangladeshi manufacturing enterprises were examined by Rakiv et al., (2016) Secondary data from selected annual reports are used for this exploratory research. To create the Disclosure Index, twenty-one of the most important disclosures in environmental accounting were used. This analysis manipulated the Return on Assets to approximate profitability. This research shows a strong positive correlation between environmental accounting reporting disclosures and corporate profitability. Gunawardhana, (2020) Sri Lankan banks employ eco-friendly accounting methods. A researcher selected 10 commercial banks and 2 specialized banks out of 24 commercial banks and 6 special banks under central bank supervision based on available information. This sample was selected based on GRI's disclosure of green accounting practices. According to a six-year descriptive analysis, green accounting practices across banking institutions averaged 44%. Green accounting practices were found to have a weakly positive correlation with leverage, a significant positive correlation with business size, and a large positive correlation

with net income. According to the findings of earlier researchers and this study, GARI has a considerable impact on the profitability of an organization.

According to the empirical studies, most of the empirical studies indicate that green accounting and profitability have a positive significant relationship. In most of the empirical evidence, performance and the profitability of the companies were measured by ROA, ROE, EPS, and Tobin's Q and researchers developed an index to measure the compliance level of the green accounting reporting practices.

3. METHODOLOGY

According to the selected method of theoretical framework, a conceptual framework was established. Figure 1 depicts a conceptual model that is developed for this research. Along with the independent and dependent variables, there is also one control variable. The study's independent variable is Green Accounting and reporting practices; the study's dependent variable is their outcome regarding Profitability (Return on Asset), and the study's control variable is Liquidity. This conceptual framework demonstrates how the research links the impact of the factors that were chosen through the evaluation that was done.

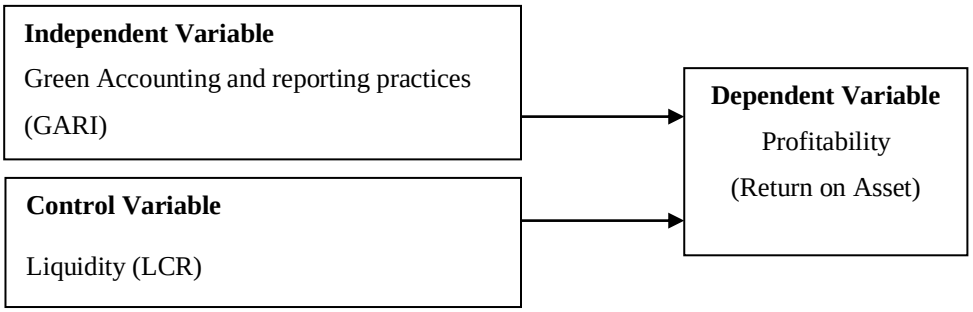

Figure 1. Conceptual Framework

The study's independent variable is Green Accounting and reporting practices; which is measured by the Green Accounting Reporting Index (GARI) which was derived from the Global Reporting Initiatives (GRI). Since there's no defined index for green accounting in the Sri Lankan context, researchers should refer to the Global Reporting Initiative (GRI) in order to disclose and report their economic, environmental, and societal impacts in a manner that is comparable and trustworthy. If an organization adheres to the GRI standard, there is a possibility that it will be able to improve the transparency of its contribution to sustainable development. The Global Reporting Initiative (GRI) is the primary international standard and the hub of international guidelines.

Since profitability ratios are used to measure the performance of a company, in this research ROA is employed as the proxy of profitability. Because ROA can express the company's capability to generate net income after tax from total assets, ROA can measure how profitable an entity is compared to its total assets. Further, it gives the idea of how well the entity utilizes the assets in terms of profitability. The controlling variable, Liquidity which is the quick ability to convert assets into cash when a

sudden situation occurs. However, sometimes this controls the investing ability to long-term projects and CSR activities which are less liquidated. Therefore, in this research liquidity stands as the control variable.

For this study, the population of interest consisted of the banking institutions that were trading on the Colombo Stock Exchange and All Licensed Commercial banks in the Central Bank in Sri Lanka as part of the Banking industry as of August 2021 (26 Banks). As a direct consequence of this, the total population takes into consideration the 26 Colombo Stock Exchange and Licensed Commercial Bank publicly reupdated companies that are active in the banking industry. The sample consists of all of the publicly traded financial institutions that are recognized as being a component of the banking industry, and all are CSE-registered and licensed commercial banks in Sri Lanka's central bank. All banks in the population were considered as the sample, but due to lack of information, two banks were not taken as a sample of the method does not consider the bank, as yearly reports and information of two of the banks. This study will be undertaken over six years. As a result, the years 2015 to 2020 are being considered. To acquire the required secondary data, annual reports of the companies would be used. Information about firm profitability, total current assets, total current liabilities, debt, equity, and content analysis was taken from the annual financial reports of listed companies on the Colombo Stock Exchange and licensed commercial banks in Sri Lanka. This was done to find out how common green accounting practices are among these businesses. In addition, quantitative and qualitative methods were used in this study's design and execution to meet the predetermined goals. The researcher has utilized the GRI standard to gauge the transparency of green accounting. All other factors are quantifiable and can be tracked through the yearly reports of the referring bank. This study will utilize a deductive method to examine how green accounting and reporting procedures impact the bottom lines of banks trading on the Colombo Stock Exchange and regulated commercial banks. The study's overarching question was: Does the adoption of environmentally friendly accounting and reporting practices have a positive or negative impact on financial institutions' bottom lines? In addition, we want to learn how green accounting and reporting methods affect financial institutions' bottom lines.

The conceptual framework offered in this study is depicted as a diagram, and it is clear that there is only one independent variable and one dependent variable. A control variable, or profit-influencing factor, is also shown to exist inside the conceptual framework's visual representation. Accounting and reporting methods that are less taxing on the environment have been linked to higher earnings in the past. The following set of hypotheses might be developed to investigate the link between environmentally green accounting and reporting methods and financial profitability.

H1: There is a significant relationship between Green Accounting and Reporting Practices (GARP) on Return on assets

H0: There is no significant relationship between Green Accounting and Reporting Practices (GARP) on Return on assets

It is permissible to identify this investigation as an instance of the research approach known as quantitative research because it uses statistical data and because the research questions were specifically determined by quantitative research. The E views program version 9 is then used to examine all the data after it has been entered into a statistical format. This study investigates the connection between environmentally responsible accounting practices and the financial success of publicly traded banks. The researcher took a deductive approach to analyze the data for this study. Because of this, the quantitative methodology is suitable for this study. Additionally, a cross-section of the population is examined in this study.

In this study, dependent variables were measured using the GARI. Additionally, the researcher utilized the disclosure score checklist, which is utilized by, Sulaiman et al., (2014) to assess the disclosure level. When the indicator was completely disseminated, it received a score of 1, while the undisclosed indicator received a score of 0. Finally, the total number of points obtained was added up to produce the average score of the aforementioned disclosure level index by Ong et al (2016).

The independent variable is GARP and the controlling variable is Liquidity. These variables were chosen as representations for determining the corporate accounting practices of the companies as measured by the annual reports of the listed banking entities and licensed commercial banks. When considering the variables of the study, the researcher used different dimensions.

- GARP – Measured by GARI, GARI used 62 dimensions to identify reporting practices in banks, with those 62 dimensions identifying the most widely used global reporting initiatives in the Sri Lankan context. Previous researchers also considered these GARI in their work.
- Profitability – Annual ROA from annual reports
- Liquidity – Annual LCR from annual reports of banks.

Following data collection, a preliminary analysis was performed, followed by descriptive analysis and regression analysis for data analysis. This research develops a regression model to execute an empirical analysis to analyze the impact of Green Accounting and Reporting Practices (GARP) by GRI Standards and the profitability of the firm. The regression equation was of the form,

$$\mathbf{NI = \beta o + \beta 1\ GARP + \beta 2\ LQ + \epsilon} \text{ ---------- (1)}$$

NI = Net Income (Net Profit after Tax)

GARP = Green Accounting and reporting practices

LQ = Liquidity

B0, B1, B2 = Coefficients of regression

ϵ = Error Term

The analysis was carried out with the assistance of the E views software package.

4. FINDINGS AND DISCUSSION

For the variables under consideration, mean value, standard deviation, maximum value, and minimum value were measured using descriptive statistics relating to green accounting practices and profitability of banks listed on the Colombo Stock Exchange under the banking industry and the licensed Commercial Bank under the Central Bank of Sri Lanka. The analysis used one hundred forty-four (144) observations, which are annual data collected from 2015 to 2020. Table 1 describes the descriptive analysis.

Table 1: Descriptive Statistics

	ROA	GARI	LCR
Mean	0.0815	0.5613	178.1536
Median	0.0701	0.4000	155.8350
Maximum	0.2669	1.5200	459.6000
Minimum	-0.2140	0.2300	60.0000
Std. Dev.	0.0729	0.3201	79.0156
Skewness	0.4423	1.5375	1.7683
Kurtosis	4.3531	4.4296	6.2488
Observations	144	144	144

Source: Compiled by the author

The average ROA is 0.070099% (SD 0.072899). And it is ranging from -0.214042% to 0.266932%. It has a long right - tail as skewness is greater than zero (0.442277). As Kurtosis 4.353087 is greater than 3, it is called leptokurtic. The average of the GRI is 0.40000 (SD: 0.320102). The minimum and maximum are respectively 0.230000, and 1.520000. Positive skewness 1.537501 represent long right tail distribution. Since kurtosis is greater than 3(4.429607). The average LCR is 155.835 (SD 0.0768272). And it is ranging from 60.00000 to 459.6000. It has a long right - tail as skewness is greater than zero (1.768272). As Kurtosis 6.248838 is greater than 3, it is called leptokurtic. All variables have a long right-tail as skewness is (1.768272), but as Kurtosis 6.248838 is greater than 3, it is called leptokurtic.

Diagnostic Analysis

Correlation Analysis

Table 2: Correlation Test

	ROA	GARI	LCR
ROA	1.0000	0.7205	0.7000
GARI	0.7205*	1.0000	0.5694
LCR	0.7000	0.5769*	1.0000

Note: Significant at .05 *

The goal of correlation analysis is to figure out how independent and dependent variables are related. There is a requirement that variables not be associated with one another. If the correlation value is more than 0.8, the dataset may contain multicollinearity and such variables must be removed from the model.

According to Table 3 (correlation matrix), the correlation between ROA and GARI is 072052046. And it is a positive correlation. The correlation between ROA and LCR is 0.7004703. And it is a positive correlation. There is a positive correlation between

the GARI and ROA, and the LCR adjusted to the ROA. It is 0.7205205, and 0.5769372 respectively. The correlation between the LCR and ROA is positive. It is 0.700470. The correlation between the LCR and GARI is positive. It is 0.5693716. As well as it showed there are significant relationship between GARI and ROA at 0.05 significant level.

Table 3:Autocorrelation Test

Breusch-Godfrey Serial Correlation LM Test:			
F-statistic	2.039984	Prob. F (2,139)	0.1550
Obs*R-squared	4.392315	Prob. Chi-Square (2)	0.1112

H0: Error term is not correlated
H1: Error term is correlated

A decision rule, Reject H0: If the probability is less than the significance level (0.05)5%. As the probability of F-Statistics is 0.1112 is greater than 0.05. There is not enough evidence to reject the null hypothesis. Therefore, there is no autocorrelation.

Heteroscedasticity Test

Heteroscedasticity is measured using the Breusch-Pagan-Godfrey test. It is explained in table 4.

Table 4: Heteroscedasticity Test

Heteroskedasticity Test: Breusch-Pagan-Godfrey			
F-statistic	1.374129	Prob. F (2,26)	0.2969
Obs*R-squared	2.770759	Prob. Chi-Square (2)	0.2502
Scaled explained SS	5.274275	Prob. Chi-Square (2)	0.0716

H0: Error terms has constant variance
H1: Error terms has not constant variance

The decision rule is, Reject H0 if the probability of chi-square is less than 0.05 (Significance level 5%). As the probability of Chi-Square (0.2502) is greater than 0.05, Cannot reject the null hypothesis. Therefore, have to accept the null hypothesis and the error has a constant variance. It ensures homoscedasticity and it does not violate the Ordinary Least Square Assumptions.

Regression analysis

Table 5 shows the regression output of the study relating to green accounting practices and profitability. The regression results in Table 5, showed there was a positive significant relationship between ROA and GARI. This indicates an increase in GARI reporting in licensed commercial banks in Sri Lanka will increase ROA. According to the results, 85.15% variation of the dependent variable (ROA) is explained by the selected independent variables (the GRI differential, and the LCR differential adjusted to ROA). It implies that R-squared equals 85.15%. Adjusted R-squared is closer to R-squared. It implies that unnecessary variable usage in this model is very low. The probability of the F-statistic is 0.0000. Since the probability

of the F- statistic is lower than the significance level of 5% (0.05), it can be concluded that the overall model best fits the population.

Table 5. Regression Output

Variable	Coefficient	Std. error	t-Statistic	Prob.
C	0.2481	0.0077	6.2768	0.0000
GARI	0.1425	0.0346	4.1174	0.0001
LCR	0.0003	0.0001	1.9852	0.0491
R-squared			0.8515	
Adjusted R-squared			0.8494	
F-statistic			404.27	
Prob(F-statistic)			0.0000	

Table 6 indicates the summary of hypothesis testing relating to determinants of change in debt stock in Sri Lanka.

Table 6: Summary of Hypothesis Testing

Hypothesis	Result Obtained	Null Hypothesis	Alternative Hypothesis
H1: There is a significant relationship between Green Accounting and Reporting Practices (GARP) on Return on assets	Positive Significance	Reject	Accept
H0: There is no significant relationship between Green Accounting and Reporting Practices (GARP) on Return on assets			

The following regression equation can be developed by using the findings of the regression analysis.

$$\mathbf{NI = \beta o + \beta 1\ GARP + \beta 2\ LQ + \epsilon}$$

$$NI = 0.248127 + 0.143LGARP + 0.000278LQ + 0.0076 \text{---------- } \mathbf{(2)}$$

When the GARI has adjusted positively the ROA increases by 0.143 levels and LCR increases by LKR 0.278 levels positive way the ROA increases, while the other independent variable is held constant.

5. CONCLUSION

The objective of this study was to investigate the scope of green accounting procedures and their effect on ROA and liquidity using the GARI recommendations. The study utilized secondary data acquired from the annual reports of twenty-four banking institutions between 2015 and 2020. The GARI principles were utilized to evaluate green accounting procedures across three primary categories: economic, social, and environmental accounting practices. The objective of the study was to shed light on the existing condition of green accounting procedures in the banking sector. The analysis revealed a positive and statistically significant relationship between profitability and green accounting and reporting methods. This suggests that a rise in green accounting and reporting standards among Sri Lanka's commercial banks would increase their profitability.

Only two of the twelve banks reviewed had a high degree of green accounting procedures, whereas seven had a low level. It is recommended that banks increase their green accounting procedures in order to realize their benefits. In addition, the data revealed that banks were more compliant with social accounting practices than with economic and environmental operations. However, it was determined that their compliance with environmental initiatives was low. This may be because the banking industry is not as environmentally sensitive as the industrial and pharmaceutical industries. In the coming years, it is recommended that banks embrace the green concept and expand their compliance with environmental operations.

When considering the implementation of this study, the Central Bank may be able to get an idea of how banks comply with GARP and make policies. As well as Helps to increase the transparency level and can identify the level of consideration on GARP. Further, Future scholars can get an idea of how to develop the index by referring to this study.

The researcher has noted certain restrictions with this study. This study's scope was restricted to assessing green accounting procedures among Sri Lanka's central bank-licensed commercial banks and all listed banking institutions in the CSE. Additionally, this survey only included domestic banks which consisted of the selected Sample. The metrics employed in this study to measure economic, social, and environmental disclosures were measured according to the guidelines of GRI. However, the GARI guideline, which has been in place since 2018, was utilized in the study. Companies had been utilizing the G3 framework up until that point. Since the study concentrated on 62 total criteria over six years on the sample of 24 banks, it was challenging to gather qualitative data using a quantitative scoring approach. Furthermore, only the extent of compliance with the practices may well be considered in this study; the quality of green accounting GARP has not been taken into consideration.

REFERENCES

Carandang, J. C., & Ferrer, R. C. (2020). Effect of environmental accounting on financial performance and firm value of listed mining and oil companies in the Philippines. *Asia-Pacific Social Science Review*, 20(1).

Dissanayake, D., Tilt, C., & Xydias-Lobo, M. (2016). Sustainability reporting by publicly listed companies in Sri Lanka. *Journal of Cleaner Production*, 129, 169-182.

Ingumba, K. R., & Nairobi, U. O. (2017). The Relationship Between Environmental Accounting And Reporting Practices And Profitability Of Manufacturing Firms Listed On The Nairobi Securities Exchange. 43.

L Lako, A. (2018). Conceptual framework of green accounting. *Accounting*, 60-66.

Makori, D. M., & Jagongo, A. (2013). Environmental accounting and firm profitability: An empirical analysis of selected firms listed in Bombay stock

exchange, India. *International Journal of Humanities and Social Science*, *3*(18), 248-256..

Lalon, R. M. (2015). Green banking: Going green. *International Journal Of Economics, Finance and Management Sciences, 3*(1), 34-42.

Nuwanthika Gunawardhana, B. G. B. (2020). Determinants of Green Accounting Practices Among the Banking Entities in Sri Lanka (Doctoral dissertation).

Rakiv, M., Islam, F., & Rahman, R. (2016). Environmental accounting reporting disclosure and company profitability: A case study on listed manufacturing companies of Bangladesh. *International Journal of Ethics in Social Sciences, 4*(2), 21-30.

Sulaiman, M., Abdullah, N., & Fatima, A. H. (2014). Determinants of environmental reporting quality in Malaysia. *International Journal of Economics, Management and Accounting, 22*(1).