Examining Materiality in Sustainability Reporting: Evidence from GCC Countries

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Abstract

The objectives of issuing a balanced sustainability report (SR) are to increase corporate accountability and provide stakeholders with more transparency. This requires companies to provide disclosure over material social, environmental and economic issues. The Global Reporting Initiative (GRI) G4 guidelines attempt to achieve this by stressing the need for reporters to undertake a materiality assessment following four key steps: identifying, prioritising, validating and reviewing. Adopting such an approach ensures that reporters identify and disclose material issues in their SRs. This improves transparency and ultimately corporate accountability to stakeholders.

However, there is scarce research investigating companies' disclosure of the materiality assessment process within their SRs. To address this gap, this research analyses the SRs of 141 companies from the Gulf Cooperation Council (GCC) countries (including Bahrain, Kuwait, Oman, Qatar, Kingdom of Saudi Arabia (KSA) and the United Arab Emirates (UAE)) from 2013 to 2016. Institutional theory is the theoretical perspective that has adopted in this study.

The research investigates three research interconnected research questions. The first research questions ask, "What disclosure, if any, is provided by GCC companies over their materiality assessment?". The aim is to identify which GCC companies provide disclosure over their materiality assessment process in their SRs and which GCC companies do not provide this information. Provision of this information is important as it helps stakeholders to understand the process used by reporters in identifying material issues.

The second research is "How has corporate disclosure over the materiality assessment changed from 2013 to 2016 amongst GCC companies?" The aim is to track, from 2013 to 2016, changes in corporate disclosure over the materiality assessment process since the introduction of the GRI G4 guidelines in 2013 and to evaluate how corporate disclosure over the materiality assessment process has changed.

The third research question explores "How does the materiality assessment process adopted by companies, as disclosed within their SRs, compare against the requirements of the GRI guidelines?". The aim is to compare the materiality assessment process as

disclosed within the SRs of GCC companies against the requirements of the GRI guidelines. For this purpose, the study identifies three classifications; extensive, limited and nondisclosure by using the method of content analysis. Furthermore, the study evaluates if reporters disclose a materiality matrix (i.e. a graphical depiction of their materiality assessment process).

The most significant findings of this research are the different level of disclosure materiality assessment process in the sample of GCC companies relates to the different institutional pressures. The extent of disclosing materiality assessment process over SRs in the sample of GCC companies has increased from 2013 to 2015. The UAE has achieved the highest number of SRs with disclosure on the materiality assessment process. This is followed by Qatar, KSA, Kuwait and Oman. Bahraini companies lag behind having only started to disclose on their materiality assessment process in 2015. Although adopting the GRI G4 guidelines have contributed to improvements in the disclosure of materiality assessment process in the sample GCC companies, around half of the sample GCC companies still did not disclose any information over the study period. SRs of the GCC sample companies with no materiality assessment disclosure can be difficult for stakeholders to understand as they become ambiguous and less transparent because of the possibility of omitting material issues.

This study has practical and academic contributions. On the practical side, research results are considered valuable to companies or reporters who are interested in the materiality assessment approach. The research recommends that GCC companies improve their SRs by providing more disclosure of the process of a materiality assessment. On the academic side, the study builds on institutional theory to inspect the phenomenon of sustainability reporting with materiality assessment processes. Finally, since the research is limited in this area, the findings will contribute to extend the literature on understanding materiality assessment disclosure based on GRI guidelines.

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Attestation of Authorship:

"I hereby declare that this submission is my own work and that, to the best of my knowledge and belief, it contains no material previously published or written by another person (except where explicitly defined in the acknowledgements), nor material which to a substantial extent has been submitted for the award of any other degree or diploma of a university or other institution of higher learning."

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Acronyms

SR: Sustainability Report

GRI: Global Reporting Initiative

GCC: Gulf Cooperation Council

UAE: United Arab Emirates

KSA: Kingdom of Saudi Arabia

Chapter 1: Introduction

In recent years, a company's economic, social and environmental performance has become increasingly important to stakeholders (Buchholz & Rosenthal, 2005, Laplume, Sonpar, & Litz, 2008). This concern is represented on the one hand by investor's demands, who recognise that social and environmental issues impact a company's financial performance (Dhaliwal, Radhakrishnan, Tsang, & Yang, 2012). On the other hand, it is represented by employees, suppliers, customers and other stakeholders' demands, who express their concern for the company's sustainability performance (Clarkson, Li, Richardson, & Vasvari, 2008). Therefore, there is increasing demands from stakeholders for companies to voluntarily report on their sustainability performance through a SR (Morimoto, Ash, & Hope, 2005; Junior, Best, & Cotter, 2014; KPMG, 2013, 2017).

SRs, if prepared correctly, can contribute to improving the brand image and reputation of the organisation. It also can encourage change in organisational practices. Ultimately, SRs are aimed at improving transparency and thereby corporate accountability (Mahmood, Kouser, Ali, & Iqbal, 2016). However, SRs can be misused to show that a company is pursuing a socially and environmentally friendly policies and practices when in fact little has been achieved; a practice called "green-washing" (Mahmood et al., 2016). This behaviour contributes has resulted in a loss of confidence amongst stakeholders in the transparency and credibility of SRs. indeed some argue that the role of SRs has changed from providing transparency and accountability to the stakeholders (Grey, 2006, 2010) to become marketing documents designed to promote the company's image by disclosing good news (good performance) and conveniently excluding bad news (poor performance) (Deegan & Rankin 1996). Scholars that critically review SRs find that these documents lack balance (i.e. fail to provide information on material issues, especially material bad news) (Adam & kausirikun, 2000; Adam, 2004; Boiral, 2013; Unerman & Zappettini, 2014).

As a result, there is a need to evaluate companies materiality assessment process i.e. how do they identify material issues and the disclosure they provide over this process within their SRs (Unerman & Zappettini, 2014). An issue is material if it has an impact on the company or the company's stakeholders (Global reporting initiative [GRI], 2013).

Traditionally, materiality is an expression in financial accounting that can affect those relying on financial reports in their process of decision making (GRI, 2013). Materiality in sustainability reporting is extended to includes all social and environmental sides which might override the limit of impacting the capacity to achieve the requirements of the present-day and not conceding the requirements of future (GRI, 2013).

The concept of materiality is a significant phenomenon in the field of sustainability reporting but to date there is limited scholarly studies on this area (Hsu, Lee & Chao, 2013; Unerman & Zappettini, 2014; Edgley, Jones & Atkins, 2015). Understanding reporters materiality assessment process will play a key role in promoting balanced and transparent SRs (Unerman & Zappettini, 2014). However, few studies have directly explored how companies disclose their materiality assessment in their SRs (Zhou, 2011; Hsu et al. 2013; Calabrese, Costa, Levialdi, & Menichini, 2016).

This study focuses on the GCC countries. These countries have been selected because of the societal and environmental challenges they face. These include issues such as pollution, weak industrial waste management systems, corruption, poor biodiversity and poor water systems. It is important for companies operating in the GCC to provide their stakeholders with information on these social and environmental matters (Andersson & Liu, 2013; Asif, 2016). Thus, this research addresses a gap in the literature by focuses on materiality assessment process disclosures by GCC companies. Since SR is still in its infancy in the GCC companies, analysing the materiality assessment of SR is a significant area of research.

This study fills the gap in the literature by conducting a survey of the SRs of 141 GCC companies published from 2013 to 2016. This sample of companies was put together using three web sources including the GRI database, Arab sustainability and corporate register websites. The search identified 92, 83, 72 and 50 GCC companies with SRs published in the years 2013, 2014, 2015 and 2016 respectively. The sample includes both standalone SRs as well as sustainability disclosure provided within a single annual report. This study conducts a longitudinal analysis of corporate disclosure over their materiality assessment process with SRs from 2013 to 2016. The method used for this study was content analysis, which has been used broadly in sustainability reporting literature (Hooks & van Staden, 2011). A survey on a sample of GCC companies during these four years may offer comprehensive insights about developing these reports for disclosing materiality assessment from year to other.

The research investigates three research interconnected research questions.
The first research questions ask, “What disclosure, if any, is provided by GCC companies over their materiality assessment?”. The aim is to identify which GCC companies provide disclosure over their materiality assessment process in their SRs and which GCC companies do not provide this information. Provision of this information is important as it helps stakeholders to understand the process used by reporters in identifying material issues.

The second research is “How has corporate disclosure over the materiality assessment changed from 2013 to 2016 amongst GCC companies?” The aim is to track, from 2013 to 2016, changes in corporate disclosure over the materiality assessment process since the introduction of the GRI G4 guidelines in 2013 and to evaluate how corporate disclosure over the materiality assessment process has changed.

The third research question explores “How does the materiality assessment process adopted by companies, as disclosed within their SRs, compare against the requirements of the GRI guidelines?”. The aim is to compare the materiality assessment process as disclosed within the SRs of GCC companies against the requirements of the GRI guidelines. For this purpose, the study identifies three classifications; extensive, limited and nondisclosure by using the method of content analysis. Extensive disclosure refers to the companies that follow the GRI requirements with providing adequate information. Limited disclosure refers to the companies that apply GRI without providing enough information. While nondisclosure refers to those companies that do not provide any information under this process. Furthermore, the study evaluates if reporters disclose a materiality matrix (i.e. a graphical depiction of their materiality assessment process).

Institutional theory is the theoretical perspective that has been adopted in this study for analysing the different pressures that forces the GCC companies to issue their SR and disclose materiality assessment. These pressures are represented as follow: normative pressure relates to the adaptation of GRI that is induced by the professionalization, coercive pressure due to regulations that are determined by the authorities and mimetic pressure which is related to imitation of actions of other peers (De Villiers and Alexander, 2014).

This study finds that GCC companies in the sample publish their SRs inconsistently. They depended primarily on the GRI G4 standards for preparing their SRs from 2013 to 2016, by 40%, 63%, 67% and 46% respectively. Energy, financial services and chemical sectors were the most popular sectors for publishing SRs in the sample GCC countries. Regarding their materiality assessment disclosure, this study identifies three categories; non, limited and extensive disclosure to determine how GCC companies disclose their materiality assessment in their sustainability reporting. This research concludes that in the sample of GCC companies roughly 60%, 50%, 50% and 60% of SRs in the years from 2013 to 2016 respectively did not disclose any information about materiality assessment processes. Also, the number of companies that provided information about materiality assessment in their SRs supported the conclusion that extensive disclosure of materiality assessment has a relatively larger percentage than a limited one after 2013. UAE occupied the level one among the sample of GCC companies from 2013 to 2016 for issuing SRs with materiality assessment, and with providing a materiality matrix.

This dissertation is divided into six chapters. The first chapter introduces the dissertation topic, discusses the inspiration behind the dissertation study and presents the aim of this research and research questions. The second chapter reviews the prior literature relating to the sustainability reporting, materiality, and materiality assessment in SR and GRI. In addition, it reviews GCC countries with sustainability issues and the reason for selecting GCC countries. Moreover, the end of the chapter outlines the research gap and the contributions of this study as well as the conclusions and research questions. The theoretical perspective of institutional theory with the three pressures - coercive, normative and mimetic - are explained in chapter three. The fourth chapter presents the methodology and the method adopted in this study. This chapter contains four sectors after the introduction: data selection and sample design as well as data analysis as the third section, followed by the summary. Chapter five outlines the findings and analysis for sustainability reporting practices of GCC companies, and disclosure on materiality assessment. Different outcomes resulting from the research can be found in this chapter. The sixth and last chapter of this dissertation is the discussion and conclusion. This chapter includes the discussion by summarising the final results in addition to the contributions, limitations and future research.

Chapter 2: Literature Review

2.1 Introduction

This chapter provides a review of the literature on sustainability reporting and materiality assessment. The chapter is structured into six main sections. Following the introduction in section one, section two reviews the literature on sustainability reporting. The third section firstly focuses on the meaning of materiality concepts and the key issue of materiality assessments, and secondly investigates materiality assessment in all of the sustainability reporting and the GRI standard. Section four explains GCC countries and sustainability issues. Section five then provides the research gap and the contributions of this study. Finally, section six provides a summary and conclusion to the chapter.

2.2 Sustainability Reporting

There is no consensus on how best to define sustainability or sustainability reporting (Farneti & Guthrie, 2009). Often this practice is described as disclosures of information about an organisation's social, environmental and economic performance (GRI, n.d.). The GRI definition is preferred as, based on KPMG (2017), it examines the sustainability reporting practices of the 4600 companies from 46 different countries. They find that the most commonly used framework in sustainability reporting is the GRI guidelines, with 63% of the largest 100 firms and 75% out of Global Fortune 250 applied GRI. Furthermore, a similar description is used within the sustainability reporting literature by academics (Adams & Frost, 2008; Mahoney, Thorne, Cecil, & LaGore, 2013; Bass & Dalal-Clayton, 2012).

Sustainability reporting aims to serve a different range of stakeholders with the requirement of information (Solomon & Lewis, 2002; Jones, 2010; Junior et al., 2014). However, there is a debate around the failure of companies to provide data on material issues (defined in section 2.3.1 below). That raised a concern about whether these organisations that publish their SRs really provide a balanced report to their stakeholders about social, environmental and economic performance (Gray, Owen, & Adams, 1996). Therefore, previous literature has checked these concerns to assess the sustainability reports' contents with the aim to evaluate if these reports reflect the real picture of sustainability performances of the reporting organisations (Unerman & Zappettini, 2014).

For instance, Bouten et al. (2011) performed their research in Belgium to examine the SRs of 108 listed companies based on the requirement of GRI standard. They found that the Belgian companies did not practice disclosure of overall indicators of GRI and also, they only reported the good news. These results impacted on the comprehensiveness and competence of these reports. Also, Boiral, (2013) confirmed this by comparing the content of 23 SRs issued by companies from the mining and energy sector against the standard of GRI and media covers. His research discovered that 90% of 116 important sustainability issues had been omitted from their SRs. That means that those reports suffer from lack of balance and transparency. Therefore, omitting material information of SR leads to misleading a stakeholder who depends on an organisation's SR to make any decision regarding these organisations. That outcome was confirmed by Deegan and Rankin (1996) who investigated 20 companies from Australia. They concluded that just two of those companies made a reference to bad news about environmental policy breaching.

Therefore, the primary objective of sustainability reporting is to encourage organisational transparency and accountability. However, if organisations do not publish balanced documents (i.e. documents that provide information about good and bad issues/topics), then the objective of promoting transparency and balance is not met. Numerous studies have explored this issue by evaluating the contents of SRs and comparing these with some proxy for sustainability performance (Adams & Kausirikun, 2000; Boiral, 2013). These studies found that SRs lack balance. Therefore, what is important to investigate and less well understood is how organisations identify material issues for disclosure within their SRs. This process is referred to as a materiality assessment. Thus, exploring the materiality assessment and providing as much facts as possible is significant for the part of materiality assessment as well as improving the transparency and accountability as a whole (Aryal, 2017). The following section will discuss materiality and materiality assessment in the world of sustainability reporting based on GRI guidelines.

2.3 Materiality Assessment

This section explores firstly the general meaning of materiality, then provides a review of materiality assessment in SR and materiality assessment in the GRI guidelines.

2.3.1 The Meaning of Materiality

The concept of materiality was traditionally applied in financial reporting, specifically in the process of auditing and accounting. In financial terms, materiality is defined according to international standards on auditing (ISA) as "misstatements including omissions, are considered to be material if they, individually or in the aggregate, could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements" (ISA 320, 2009, p. 314). Pistoni and Songini (2015) confirm that materiality can define when an error is ignored if rests below a threshold that represents materiality. The concept of materiality includes both a quantitative and qualitative dimension; the professional judgement of auditors must be exercised to evaluate what is material. That will mean evaluating the misstatement based on the nature and size of the misstatements or both. Materiality assessment is conducted by the financial auditor when planning and performing his/her audit. Moreover, when a financial auditor provides a financial statement's opinion, he/she needs to determine if this financial statement is free from material misstatement (ISA 320, 2009). Therefore, in financial audits, materiality is considered an important concept.

Recently, the materiality concept is extended to include nonfinancial issues: social, environment and economic. Materiality has different definitions based on different sustainability reporting standards (Jones, comfort, & Hillier, 2015). For example, the GRI guidelines describe materiality as: "materiality is the threshold at which aspects becomes sufficiently important that they should be reported. Beyond this threshold, not all material aspects are of equal importance and the emphasis within report should reflect the relative priority these material aspects" (GRI, 2013, P.11). Also, accountability (2008b, p.12) states that "determining the relevance and significance of an issue to an organisation and its stakeholders. An issue is deemed material if it will influence the decisions, actions and performance of an organisation or its stakeholders".

Materiality in the context of SR should contain aspects that have a direct or indirect effect on the companies' ability to generate, erode or preserve environmental, social and economic value for their self, their stakeholders and society overall (GRI, 2014). KPMG (2015) conducted an analysis for the quality of sustainability reporting by the most prominent global companies by depending on scoring methodology and proprietary assessment over two years. It states that "The report should demonstrate a clear, on-going process to identify the issues that are most significant to the company and its stakeholders" (KPMG, 2015, P. 24). For that reason, assessing materiality issues are considered the necessary process by applying "materiality assessment" service in sustainability reporting.

2.3.2 Materiality Assessment in Sustainability Reporting

The drive of materiality assessment in SR is to pinpoint the organisation's most important environmental, social and economic issues. The methods in which materiality assessment is operationalised and processed in SRs to disclose materiality issues are not uniform since not all the issues of sustainability have the same significance for every organisation. That can be secured by relying on the sustainability disclosure of organisations to provide diverse sustainability data with an adequate amount of elements, based on its materiality (Calabrese et al., 2016; Aryal, 2017).

Calabrese et al. (2016) who conducted their study in an Italian company from the water technology sector, called for the necessity for "quantitative methods dealing with the intrinsic subjectivity of materiality assessment caused by the reliance on expert judgments in the process" (p.259). Therefore, they proposed a method that determines a prioritisation of each indicator and aspect based on materiality that helps the organisations to quantify the suitable sort and level of detail for the SR (quantitative information). Also, they concluded that assessing materiality through a quantitative approach improves the accountability and credibility of sustainability reporting.

This was noted by Aryal (2017) who conducted his research on 15 SRs of different airlines, which were analysed to discover how the materiality analysis is conducted in the airline industry. He found that by using a content analysis method there are different patterns of materiality assessment in the airline industry. Also, Aryal's (2017) results show that the low amount of information relating to the process of materiality assessment impacts on the transparency of this process and SR. Sustainability reporting has different standards that recommend different methods to conduct the process of materiality assessment. In the following section, materiality assessment will be explained according to GRI guidelines specifically.

2.3.3 Materiality Assessment in GRI

GRI is an international organisation located in the Netherland and has the most popular guidelines to prepare SRs (GRI, 2015a). KPMG (2017) confirms that GRI frameworks are considered the leading standard which provides SR guidelines for companies, that 63% of N100 reports and 75% of G250 reports have adopted it. Also, it is the most trusted framework for disclosure of sustainability (Fernandez-Feijoo, Romero, & Ruiz, 2014). For the aim of achieving transparent SR, GRI includes two primary principles. One to confirm the quality of the report. Another principle includes sub propositions of the determinants for deciding what inside the reports: materiality, stakeholder inclusiveness, sustainability context and completeness (GRI, 2013). GRI proposes that for materiality assessment, all external and internal factors are considered to assess the materiality of any social, environmental and economical characteristic, such as the whole mission and policy of the company, social expectations, concerns of stakeholders and the influence of organisation on the supply chain and customer (GRI, 2013).

GRI framework sets out several versions related to sustainability reporting. The third versions, GRI G3, was published in 2006 followed by GRI G3.1 published in 2011, then GRI G4 published in 2013, the newest version is GRI standard. The GRI standard was established on G4 without making any change to the concepts, content and requirements. Therefore, companies already publishing their reports in accordance with G4 have not found any difficulty to issue their reports based on the new GRI Standards (Willaret, 2016). Materiality definitions and processes through those versions do not show substantial differences. Therefore, the concept of materiality is not new, but has emerged as an essential element in the new G4 frameworks. GRI G4 focuses on enhancing materiality, “To improve guidance on identifying material issue-from different stakeholder perspectives- to be included in sustainability reports” (GRI, 2015c, p.5).

The guidelines of the GRI G4 implementation manual introduce reporters with comprehensive guidance on how to apply the assessment of materiality. This guideline locates identifications of materiality issues at the centre of SR. GRI G4 shows materiality as the issues that present the firm’s social, environmental and economic influence and/or might influence stakeholders’ decisions (GRI, 2013).

According to GRI G4, there are around 58 general standards for management disclosures and 91 special indicators to gauge the social, environmental and economic issues of the company (GRI, 2015b). In a similar way, companies have to converse their sustainability performance more comprehensively by providing all data linked to the particular material issues. Also, companies are tasked to realise each material issue and determine whether the effects are from outside or inside the organisation, then the boundary of each effect should be described (Jones et al., 2015).

The GRI G4 guideline provides a detailed description for assessing the issues of material. G4 guidelines have established four steps to arrange and process materiality. These steps begin with the documentation of whatever issues related to environmental, social and economic impacts that relate to the organisation’s activities and their stakeholders. The second step is prioritisation-related issues by assessing the significance of these material issues based on their influence on organisation and stakeholder’s decisions. Validation is the third step, which validates the prioritised issues by applying the principle of completeness and stockholder inclusiveness. The final step of materiality assessment based on GRI is the evaluation; it is conducted after issuing of the report. It is important to identify that G4-18 is the guidance section responsible to present the detail information regarding those steps. Materiality assessment steps based on GRI guidelines are provided in figure 2.1 (GRI, 2013).

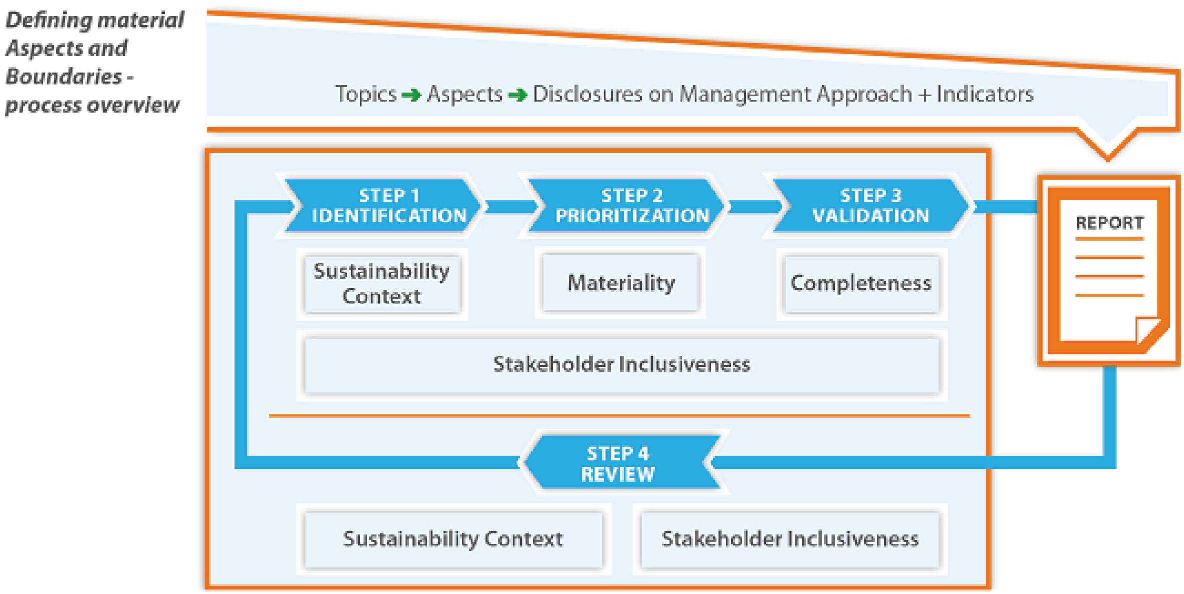

Figure 2.1. The Steps of Materiality Assessment Process (GRI, 2013).

The G4 prominently accentuates the importance of materiality assessment in comparison to the previous versions of the GRI guidelines, but materiality assessment has always featured in the GRI guidelines. For example, in the GRI G3 guidelines issued in 2006, the sustainability reporting principles included stakeholder inclusiveness, materiality and sustainability context. In the following GRI G3.1 guidelines issued in 2011, just the principle of completeness was added. Definitions and assessing of materiality in those GRI versions do not show any substantive differences. However, in the G4 version there is more confirmation on the significance of applying the process of materiality, which contributes to increase the clarity of SRs (GRI, 2013).

Materiality matrix assists companies to visually display the issues of material (Jones et al., 2015). The matrix frames sustainability aspects in shapes of two axes; the first axis represents the most important material aspects that impact on stakeholder assessments and decisions. The other axis represents the most important material aspects that influence the company’s environmental, social and economic aspects (Aryal, 2017). According to GRI, it recommends the companies provide a materiality matrix in their SRs. Figure 2.2 is a sample of this materiality matrix. The green dots display the issue of materiality. These materiality issues are distributed between two axes: one-axis displays the issues significant to the organisation, and the second axis attracts the issues that are considerable to the stakeholders.

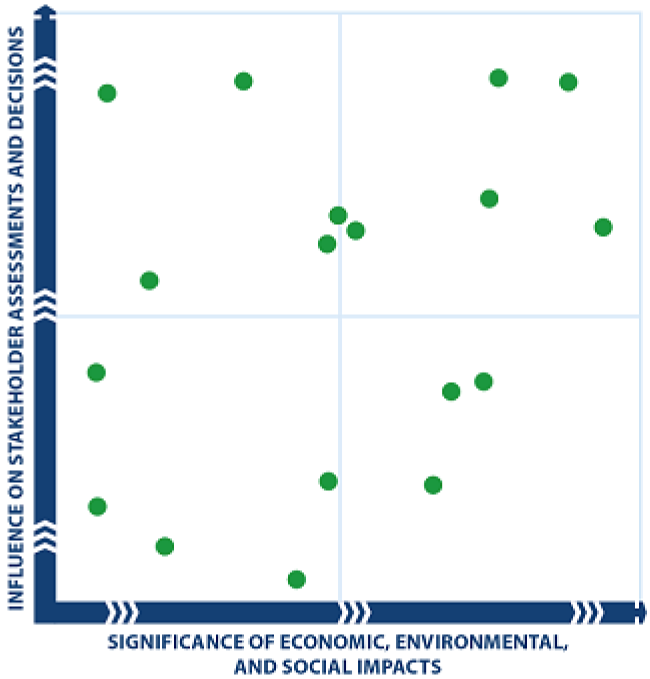

Figure 2.2. Materiality Matrix Based on GRI (GRI, 2013)

2.4 GCC Countries with Sustainability Issues

GCC is an economic and political association that consists of six countries based in the Middle East (UAE, KSA, Qatar, Bahrain, Kuwait and Oman), this association was recognised in 1981 (Britannica Academic Edition, 2017). The primary aim of establishing GCC is to achieve an integrated stance among the members of the GCC countries regarding their mutual goals and distinctive cultures, specifically in the areas of security, culture, education, economic, administrative and legislative matter (Britannica Academic Edition, 2017). The most predominant GCC countries regarding their economy and population are the Kingdom of Saudi Arabia and United Arab Emirates (Asif, 2016).

This study adopts GCC countries as the position of research analysis as these countries have negative and positive factors that push this study to select these specific countries. The positive factors include the fact that the GCC region is one of the wealthiest regions in the world with an around US$33,300 GDP per capita (Asif, 2016). They are the richest region in the world regarding oil and gas. They jointly own over 35% and 25% of the world's reserve of oil and gas (BP, 2014). Also, the GCC countries are located at the centre of the Middle East, which gives them a strategic location. The population of GCC region is roughly around 53,113,301 million, and the total area of these countries is 2,410,667km^2 (Gulf Labour Market and Migration, 2017).

On the other hand, the negative factors include that GCC countries confront a unique series of environmental issues, such as GCC countries are considered the highest in the world for energy consumption (Sakhrieh, 2016; Asif, 2016). Also, the GCC countries have approximately 27 tonnes per capita of a carbon footprint with CO_2 emissions, which is considered huge (Carbon Dioxide Information Analysis Centre, 2007; Samarai, 2003). Furthermore, these countries suffer from scarcity of water, especially since their water consumption is greater than their renewable supplies (Kumar, 2013). In addition to these issues, there are other aspects such as population growth, growing economies and modernisation (Asif, 2016). All these issues construct strong challenges that GCC countries have to face regarding their environmental, social and economic matters imposed on them to conduct sustainability development more effectively (Andersson & Liu, 2013; Asif, 2016).

Therefore, it is substantial to argue that one of the primary challenges that GCC countries presently faces is the need to improve their sustainability (Andersson and Liu, 2013). This can be achieved by encouraging GCC companies to issue sustainability reporting. Also, it is important for these countries to disclose their material issues by conducting materiality assessment process over their SRs to achieve transparent and well-adjusted reports.

2.4.1 Reasons for Selecting the GCC Countries

To provide clear research in a specific region about the materiality assessment in sustainability reporting, the research is narrowed to GCC countries located in the Middle East. In addition, there are other reasons for choosing the GCC countries for this study. The first reason relates to the recent KPMG survey that indicates that there has been a decrease in the issuing of sustainability reporting in the Middle East by 1% over the period from 2013 to 2015 (KPMG, 2017). This is despite increasing the awareness in this region regarding sustainability matters and a rise in the number of corporations in the GCC countries that are considering sustainability as a central point in their business agenda. For example, in the year of 2015, 36% of top 100 companies in the UAE reported on corporate responsibility which indicates a growth in sustainability reporting by 22% since 2013 (KPMG, 2015). Also, the latest KPMG survey in 2017 shows that UAE companies have issued SR increasingly by 8% since 2015 (KPMG, 2017). Meanwhile, in Oman, 37% of the top 100 companies have reported on SR since 2015, this percentage, however, has dropped to 40% in 2017 (KPMG, 2017). This means that there is s fluctuation in issuing SR in the GCC countries, which is considered a motive to adopt this research in these countries in order to investigate elements of such changing development.

There has been a rising trend in the literature concentrating on sustainability reporting amongst companies from developing countries (Thompson & Zakaria, 2004; Chapple & Moon, 2005; Baskin & Gordon, 2005; De Villiers & Van Staden, 2006; Saleh, 2009; Haji, 2013; Kansal, Joshi, & Batra 2014; 2014; Uyar, 2016). For instance, Chapple and Moon (2005) analysed sustainability reporting in 50 companies in 7 Asian countries (some of which are labelled as developing countries): Malaysia, Indonesia, the Philippines, India, Thailand, South Korea and Singapore. Nevertheless, there is still a shortage of reports in the literature investigating companies in the GCC countries regarding sustainability reporting in general (Al-Saleh & Taleb, 2010; Andersson & Liu, 2013) and specifically materiality assessment processes.

In spite of this, and although some reports investigated materiality assessment in different countries (Hsu, Lee and Chao, 2013 inspected materiality analysis in sustainability reporting in Taiwan, Calabrese et al. (2016) examined materiality assessment in SRs in Italian companies and Torres et al., 2013 investigated materiality analysis in Spain) no one has conducted a research in the developing GCC countries pertaining to disclose materiality assessment process specifically. Therefore, sustainability reporting in the GCC countries will be explored in this study, concentrating on the process of materiality assessments disclosure. This study is considered as useful research for GCC companies that are interested in publishing transparent SRs.

2.5 Research Gaps and Study Contributions

The concept of materiality has an essential role in defining the contents of a report. This raises the critical role of materiality concept in analysing sustainability reporting. Though the quantity of academic studies on the materiality is still inadequate, the preceding research proves materiality's prominence but also the unexamined, different methods of describing the materiality perception and classifying subjects of materiality (see e.g. Hsu et al., 2013; Unerman & Zappettini, 2014; Edgley, Jones & Atkins, 2015).

Materiality assessment process is an essential process in sustainability reporting (Hsu et al. 2013). There are many guidelines for the sustainability reporting that confirm the importance of providing materiality assessment (Accountability, 2008; GRI, 2013). Many companies still face difficulties with identifying and prioritising their relevant materiality issues based on the stakeholder needs and views (Hsu et al., 2013). Therefore, the main concern for the companies that issue their SRs is identifying material issues and prioritising those relevant matters based on the needs of stakeholder.

By reviewing previous literature, this study identifies two challenges relating to the materiality assessment process, which are subjectivity and quantitative materiality assessment process. Zhou (2011) who investigates the approach of materiality in SRs, found that materiality in sustainability reporting can be tackled if the challenge of subjectivity in materiality assessment is overcome. Hsu et al. (2013) and Krajnc and Glavic (2005) try to solve those challenges by proposing a quantitative method for assessing materiality. Hsu et al. (2013) established this method based on a failure mode called Lite-On Technology Corporation in Taiwan, to form a new materiality assessment model that is able to determine the issues of materiality in a systemic way and reply to the stakeholder's concerns. Also, Calabrese et al. (2016) support materiality assessment in SRs by conducting their study to overcome the concern of subjectivity and quantitative materiality assessment; they proposed a specific method for assessing materiality called Fuzzy AHP which is based on GRI guidelines.

Investigating materiality assessment process in SR is still in the emerging stages and there has been no much discussion in the literature (Krajnc and Glavic, 2005; Zhou, 2011; Hsu et al. 2013; Calabrese et al. 2016). Therefore, it is beneficial to extend the literature by gaining an insight into the process of materiality assessment and its use by surveying its presentation in sustainability reporting of the GCC countries. The concentration of the study is pointed towards specific matters of the materiality process; for instance, identifying and prioritising of material issues and materiality matrix based on GRI requirements.

There are practical and academic contributions of this study. On a practical level, the results of this research will be of a great importance to the companies or reporters who are interested in providing transparent SRs. The research recommends that given the transparent nature of the SR disclosure materiality assessment process, there is a need for GCC companies to improve their SRs by providing more disclosure for the process of materiality assessment. In addition, based on institutional pressure, GCC governments may consider the suitable authority to impose mandatory regulations forcing GCC companies to issue SRs. Therefore, this research is considered useful for GCC governments or any GCC authority that cares about sustainability because this research will help to show the longitudinal changes in the practice of GCC companies in issuing SRs from 2013 to 2016. On an academic level, the study builds on institutional theory to survey the phenomena of sustainability reporting with materiality assessment process. Finally, since the research in this area is limited, the findings will contribute to extend the literature on understanding materiality assessment disclosure based on GRI guidelines.

2.6 Conclusion and Research Questions:

The main objective of SRs is to increase organisational accountability and transparency. This objective can be achieved by issuing a balanced report that can identify material issues by conducting a materiality assessment process based on GRI requirements.

Adopting the GRI guidelines is the most common guideline based on the recent survey by KPMG (2017). This guideline suggests applying materiality assessment by following these four steps: identifying, prioritising, validating and reviewing the material issue. Also, this standard recommends providing materiality matrix to prioritise the importance of materiality issues between the companies and their stakeholders.

Ultimately (as noted by Edgley et al., 2015; Unerman & Zappettini, 2014; Aryal, 2017), there is scarce research investigating how companies provide a materiality assessment process in sustainability reporting. Thus, the focus of this research is to review SRs of GCC companies to investigate their disclosure on materiality assessment process from 2013 to 2016.

Therefore, this study addresses the following interrelated research questions:
The first research questions ask, “What disclosure, if any, is provided by GCC companies over their materiality assessment?”. The aim is to identify which GCC companies provide disclosure over their materiality assessment process in their SRs and which GCC companies do not provide this information. Provision of this information is important as it helps stakeholders to understand the process used by reporters in identifying material issues.

The second research is “How has corporate disclosure over the materiality assessment changed from 2013 to 2016 amongst GCC companies?” The aim is to track, from 2013 to 2016, changes in corporate disclosure over the materiality assessment process since the introduction of the GRI G4 guidelines in 2013 and to evaluate how corporate disclosure over the materiality assessment process has changed.

The third research question explores “How does the materiality assessment process adopted by companies, as disclosed within their SRs, compare against the requirements of the GRI guidelines?”. The aim is to compare the materiality assessment process as disclosed within the SRs of GCC companies against the requirements of the GRI guidelines. For this purpose, the study identifies three classifications; extensive, limited and nondisclosure by using the method of content analysis. Furthermore, the study evaluates if reporters disclose a materiality matrix (i.e. a graphical depiction of their materiality assessment process).

Chapter 3: Theoretical perspective

3.1 Introduction

This chapter seeks to explain the theoretical perspective of issuing SR and practising materiality assessment through the application of institutional theory. This theory contains three pressures including coercive, normative and mimetic isomorphic pressures. These pressures are explored in detail in this chapter. The chapter concludes with a brief summary and conclusion.

3.2 Institutional Theory

Institutional theory considers a beneficial framework for exploring new principles and practices amongst corporations based on institutional grounds (Thornton, 2004; Thornton, Ocasio, & Lounsbury, 2012). This institutional ground is defined as "the rules of the game in a society or, more formally, the humanly devised constraints that shape human interaction" (North, 1990, p.3). The institutional theory was advanced to change the conventional belief that the social sectors behaviour was clarified by a logical and rational desire to increase profit and efficiency (DiMaggio & Powell, 1983).

This theory depicts the tendency to adopt processes and structures without doubting them. This may assist to licence the company assuming these broadly conventional processes and structures, while the loss of legitimacy may result from not adopting these procedures (DiMaggio & Powell, 1983). Institutions therefore resort to taking dominant customs and social effects (Goodrick & Salancik, 1996).

The propensity to confirm these effects might lead to less productivity as this adoption may result from the pressure of institution and not from economic or rational reasoning. This is based on Claessens and Fan (2002) and Campbell (2007), who identified that any companies running their business in countries have similar structures of the institution that may embrace homogeneous shapes of behaviour. This process is called "isomorphism" based on DiMaggio and Powell (1983), who assumed that isomorphism improves firms' survival and stability by assisting institutional legitimacy and political power.

Institutional theory has been utilised within the sustainability accounting literature to explain corporate sustainability reporting (Fernandez-Feijoo et al., 2016; Edgley et al., 2015; De Villiers & Alexander, 2014, Garcia-Sanchez, Cuadrado-Ballesteros, & Frias-Aceituno, 2016; Jackson & Apostolakou, 2010; Chen & Bouvain, 2009). They indicated that the use of this theoretical framework for understanding corporate sustainability reporting is reasonable. For instance, De Villiers and Alexander (2014) examined the sustainability reporting practices of 36 companies from the mining industry across Australian and South Africa. The authors explained the effect of isomorphic pressures on the firms which resulted in similarities in their SRs. Regardless of the variances in local law, rules and codes, the mining firms in De Villiers and Alexander's research have selected dominant solutions for environmental issues, causing analogous reporting frameworks and structures.

According to DiMaggio and Powell (1983), institutional isomorphism includes three pressures: coercive, normative and mimetic. These pressures assist in justifying their possible effect on the issue of sustainability reporting and materiality assessment process, which are the purposes of the research in this study.

3.2.1 Coercive pressure

DiMaggio and Powell (1983) introduced "coercive isomorphism" as formal and informal pressures that are applied on companies by the institution. The legal governing structure and the governing body are examples of formal pressure, while capital markets and stakeholders are considered informal pressures.

Based on coercive pressure, numerous studies emphasise the significance of the legal atmosphere in the reporting and auditing of material (Francis, Khurana, Martin, & Pereira, 2011; De Villiers & Alexander, 2014; García-Sanchez et al., 2015). In a study by De Villiers and Alexander (2014), they found that producing sustainability reporting is influenced by the coercive isomorphism that is represented in accounting rules, stock exchange requirements and corporate governance codes. Also, Thoradeniya, Tan, & Ferreira (2015) examined an attitude of managers towards issuing SR by conducting a survey in Sri Lanka of top managers from listed and non-listed companies. They identified that one of the drivers for publishing sustainability reporting is an external one that existed due to institutional, societal and stakeholder pressure.

Regarding materiality assessment, Mio and Fasan (2014) conducted a study examining determinates of materiality disclosure by using a sample of companies in 2013. They confirmed that the companies' disclosure of materiality information is not linked to their companies' factors, but it relates to external factors. For that reason, different companies operating in different industries have different materiality extents. This indicates they receive various pressures from regulations perspectives, public opinion and stakeholders. This result can be justified as an example of coercive pressure.

3.2.2 Normative pressure

Normative pressure relates to compulsory compliance demands that come fundamentally from professionalisation (DiMaggio & Powell, 1983). Professionals differ depending on the firm's culture, values and norms, which results from the domestic setting (Oliver, 1991).

For instance, García-Sanchez et al. (2016) assessed the influence of the institutional environment on the voluntary disclosing of SR information. They analysed 1598 international firms from 20 countries from 2004 to 2010. The authors recognised that the dimensions of culture as normative forces observe that companies from normative societies have more incentive to issue their sustainability information. In the study of De Villiers and Alexander (2014), there was also evidence of normative isomorphism in sustainability reporting, which demonstrates an inclination to implement the GRI standards according to its professionals' impact and peer linkages.

GRI aims to help corporations to build SRs that combine social, environmental and economic effects of business (Isaksson & Steimle, 2009; GRI, n.d.). In 2000, the initial GRI guidelines were printed and, in the years, following, the GRI guidelines have been developed and refined in different versions; G2, G3 and G4. When the G4 guidelines were first used in 2013, an announcement of GRI stated that the end of 2015 would be the end date for recognising any report prepared under the G3 guidelines. After that date, all the companies needed to follow the new guidelines. Currently, G4 guidelines provide the best practice and the majority of companies had adopted it gradually in their SRs before the expiry date (GRI 2015c).

According to KPMG (2017), GRI is considered the most outstanding and primarily used sustainability reporting guideline. Approximately two thirds of reports analysed in the KPMG survey in 2017 used the GRI G4 standards. One of the aspects of GRI G4 guidelines is the contribution to improve materiality, which concentrates on providing a framework to identify the aspects of materiality from the different perspective of stakeholders (GRI, 2015b).

Thus, regarding materiality, with the introduction of GRI G4 in 2013, it is plausible to assume that companies that use these guidelines will begin to increase their disclosure over materiality within their sustainable reports. This result may provide evidence about normative pressure relating to materiality assessment.

3.2.3 Mimetic pressure

Existing voluntary guidelines for sustainability reporting and none existing of obligatory regulations have contributed to uncertainty and ambiguity of sustainability procedures and content (De Villiers & Alexander, 2014). This indistinctness can cause mimetic isomorphism, in which reporters or companies lean to imitate the activities of other reporters or companies (DiMaggio & Powell, 1983).

Identically, De Villiers and Alexander (2014) also discovered that inside the sustainability reporting context, firms duplicate the practice of reporting based on predominate performers, causing similar content and structures in their reports. Supporting materiality assessment, in the study of Mio and Fasan (2014), their empirical results also identified that information amount that firms provide in their reports about materiality is appreciably influenced by the industry pressure where the firms operate. This means that mimetic pressure influences the companies that operate in the same industry to disclose their materiality assessment similarly.

3.3 Conclusion:

In summary, applying institutional theory in the research area of this study by considering isomorphism behaviour is appropriate because of the nature of relationships among GCC countries. These relationships are established based on the similarities in their social system and that is relevant to their Islamic culture. In addition to their joint objectives and common destiny, these countries have similar financial, economic, customs, commerce, culture, legislation, administration and social affairs systems (Gulf Law, n.d.). Thus, applying institutional theory clarifies how issuing SR and practising materiality assessment are influenced by a coercive force that relates to the legal and regulatory system strength and normative force that are represented in the GRI standard, in addition to mimetic force that is embodied in the industry pressure. All these pressures have formed an influencing force for justifying the changing behaviour of companies toward publishing SRs and disclosing materiality assessment.

Chapter 4: Research Methodology and Method

4.1 Introduction

This chapter illuminates the research method that was adopted for collecting and analysing the research data. Accordingly, the chapter is divided into four main sections. After the introduction, the second section discusses the approach used to collect the SRs. The third section explains the method adopted for analysing the data of this study. The last section offers a conclusion to the chapter.

4.2 Data selection and sample design:

This research focuses on companies based in the GCC countries and analyses their SRs published over a four-year period from 2013 to 2016. A Google search was undertaken to identify relevant sustainability reporting of the listed or non-listed companies in the GCC countries. This search revealed three websites: GRI.com, Corporate Register.com and the Arab Sustainability.com. These websites were accessed between 20 August 2017 and 5 November 2017. These three websites were used to develop a list of potential GCC companies engaged in sustainability reporting.

The GRI is an international organisation that develops sustainability reporting guidelines. Their website holds a Sustainability Disclosure Database, which offers users free access to a range of SRs. In some cases, the database also provides some information on the companies' SR. This includes information such as the GRI guidelines used, publication years, materiality disclosure service, etc. Using the search option on the website, it was possible to identify SRs issued by companies based in the GCC countries (http://www.globalreporting.org). A search of the GRI database gave access to 153 GCC companies which published a SR.

The Corporate Register is an organisation that keeps track of SRs. Their database contains an archive of 91,241 published SRs (http://www.corporateregister.com). A search of the Corporate Register database gave access to SRs published by 56 GCC companies.

The Arab Sustainability website is an online platform that houses the SRs of companies operating in the GCC countries (http://www.arabsustainability.com). A search of this website gave access to SRs published by 172 GCC companies.

These three websites were used to identify the names of the reporting companies that published the sustainability reporting. Through this process, a total of 141 reporting companies were identified. These companies consist of a combination of listed and non-listed companies, and they operate in different sectors (discussed in detail in chapter 5). This list of companies does not represent a comprehensive list of all GCC companies that published a SR during the focused period.

Where the SRs of these 141 companies were not available from the above websites (in some cases), it was essential to visit the company's website directly and download the SRs for 2013, 2014, 2015 and 2016 (see appendices 4). However, not all of these companies had published a sustainability report for each of these years. Thus, the final sample contains 92, 83, 72 and 50 GCC companies' SRs over the last four years, respectively. Hence, the modified samples are in appendix E1, E2, E3 and E4; these are worksheets established on MS-Excel to register the results of main areas focused on in this research.

For the purpose of this study, no distinction was made between the different types of reports that disclose sustainability information, whether they were included in the annual reports or were standalone ones that usually referred to as corporate responsibility reports (CSR) or just SR. The companies are organised into specified sectors or industries. To achieve this goal, this study followed the GRI database classification. For instance, insurance is merged with banking and investment in the financial services sector. (see appendix D for a detailed list of all organisation' sustainability reports). Subsequently, these sustainability reports were analysed to address the research objectives.

4.3 Data analysis: Content analysis

This study is a survey of sustainability reporting using the method of content analysis. Content analysis is defined by Krippendorff (2004) as a "research technique for making replicable and valid inferences from texts to the context of their use" (p.18). Also, by Carney (1972) as: "…any technique for making inferences by objectively and systematically identifying specified characteristics of messages" (p. 25). Thus, using this method assists researchers to improve their understanding of specific phenomena.

Content analysis is a procedure that might be utilised with either quantitative or qualitative data. Moreover, it might be utilised in a deductive or inductive way. To determine which of these ways is utilised in the research, they are selected based on the purpose of the study. An inductive approach is suggested when there is not adequate previous information about the phenomenon or if this information is fragmented (Elo & Kyngäs, 2008). The classifications in an inductive content analysis result from the data. A deductive content analysis is utilised if the analysis structure is operationalised on the basis of prior knowledge, and the goal of the research is to investigate the theory (Elo & Kyngäs, 2008). Conducting a study depending on inductive data means the track of the study starts from the specific phenomena to the general results. Hence, those specific phenomena are noticed and then jointed into an overall statement. A deductive approach relies on an earlier model or theory and thus, it transfers from a broader approach to a more specific one (Elo & Kyngäs, 2008). However, these two approaches have the same phases of process preparation, organizing and reporting. This study replies on prior literature (knowledge) to investigate the disclosure of materiality assessment process; therefore, this study adopts a deductive content analysis, the flow of this study will transfer from a general theory to identify specific results.

Different reasons sit behind encouraging this research to employ the method of content analysis. The first reason relates to the extensive use of this method in the arena of societal and environmental disclosure, which has contributed to an increase of validity of this method. The technique of content analysis has been used extensively in the ground of environmental and social reporting as it increases its strength as an empirical research tool (Hooks & van Staden, 2011). Content analysis has been greatly applied by several research studies of SRs (Daub 2007; Sobhani, Amran, & Zainuddin, 2009, Haque & Deegan 2010, Huang & Wang 2010; Skouloudis, Evangelinos, K, & Kourmousis, 2010, Calderon, 2011; Roberts & Koeplin 2011; Aktas et al., 2013, Asif, Searcy, Santos, & Kensah, 2013; Reyes, 2013; Lewis, 2016).

The second reason relates to the characteristics of content analysis, which includes categorisations of different elements into different classifications (Kassrjian, 1997). Guthrie and Abeysekera (2006) argued that content analysis is considered effective when the classifiers of categorisation are obvious, operationally stated and systematic in catching data. It describes them as having some characteristics of validity and reliability.

Therefore, this study identifies three clear categorisations: extensive, limited and nondisclosure.

The third reason relates to the strength rewards of content analysis, which are the flexibility of content analysis as a research method; it can handle large amounts of data and can be utilised to examine a theme longitudinally (Insch, Moore, & Murphy, 1997; Harris, 2001). Moreover, it is a safe process because, in the case errors occurring during the process of content analysis, these are easy to fix as the researcher can refer back to the original text (Allen, 2017). In addition, it is a flexible technique as there are no guidelines for analysing the data that put the responsibility on researcher (Elo & Kyengas, 2008). All these advantages form the incentive for this study to adopt the method of content analysis.

Based on answering the research questions of this study content analysis was used to analyse the SRs of GCC organization regarding the process of materiality assessment. This analysis has been taken by coding materiality assessment process to the three classifications based on GRI standards requirements. Whereas GRI standard suggests four steps for for conducting materiality assessment process (see section 2.3.3 explaining these steps). Therefore, when companies follow these four steps this means these companies have extensive disclosure. While those companies that have not provided any information relating to materiality assessment process, this means there is no disclosure and the other companies that applied some of GRI steps regarding the process of materiality assessment but not all, those companies have limited disclosure.

For each of these classifications, this study has provided different examples based on the sample of GCC companies. The aim of providing examples is to provide clarification about how these GCC companies' reports have been categorised. The selection of these examples was made based on the researcher's professional judgement. These classifications with their examples are as follows.

Nondisclosure: This category includes those SRs which provide no disclosure over the company's materiality assessment process.
Within this classification there are a further three types of nondisclosure reporters. The first type refers to those companies that do not apply GRI and do not include in their SRs any information on materiality assessment and/or how that assessment was undertaken.

For example, Ooredoo is a listed company in Qatar that issued its SRs in 2013 and 2014. Their SRs do not apply GRI standards and do not provide any information about the materiality assessment process. Such companies are classified as nondisclosure.

The second type includes companies that claim they applied the GRI guidelines when preparing the SR. However, these companies do not provide any information on whether or not they undertook their materiality assessment. Instead they simply state that the following issues have been have been recognised as material and have been included within the SR. For example, the Jumeirah Group published s SR in 2013 using the GRI G3.1 standard. Although, this company claims to follow the GRI standard, it does not mention its practice to materiality assessment in its report. This type of company is also categorised as nondisclosure (For more detail see appendix 5, 6, 7 and 8).

The third type includes companies that use the GRI guidelines and that state that they have undertaken a materiality assessment, but do not provide any disclosure to the reader about how that assessment was undertaken. For example, the Kuwait Oil Company in its 2014 SR identified its materiality issues and provided a materiality matrix but did not disclose any information about the process used to identify its materiality issues. The Kuwait Oil Company claimed it applied materiality assessment and followed GRI G4 guidelines. It states, "Our materiality assessment guides our focus for reporting and informs our strategic approach. However, material issues may change in importance over time, based on our business and stakeholder expectations, and new issues may arise. We will, therefore, review the materiality analysis process on a recurring basis. In the future, we will endeavour to engage our external stakeholders directly in our materiality assessment" (Kuwait Oil company, 2014, p.17). A similar approach was observed for several other companies that undertook similar practices and were classified under nondisclosure (For more detail, see appendix 5, 6, 7 and 8).

Extensive disclosure: This category includes those SRs that provide comprehensive disclosure of the materiality assessment process adopted and which is in line with the GRI four step requirements of identification, prioritization,, evaluation and review (see chapter 2). The following discussion provides examples of companies that fall within this category:

The first example is KAHRAMAA, which is Qatar's energy company that provided in 2015 an extensive materiality assessment disclosure over its SR based on GRI standards from page 18 to 20. It explains its materiality process in five detailed steps. In the first step, they review the identified material issue list from past years to explore if there is any gap to include it and to refine the boundaries. The second step engages stakeholders in this process to identify the most material issue. The third step is prioritising and classifying material issues. The fourth step is engaging management to provide feedback and decision. The last step is to keep improving material issues with the aim to strengthen their materiality process (For more detail see appendix A1).

The second example is Dolphin Energy Limited in the UAE, which published its SR in 2015, providing extensive disclosure over the materiality assessment process. According to GRI G4 standards, its report covered the fourth phases of the GRI G4 standard, which started with identifying the relevant issues then prioritising them. Checking the validation of material issue selection is the fourth phrase. Review is the last phase of this process (For more detail see appendix A2).

The third example is Dubai Electricity and Water Authority (DEWA), a public agency organisation. In 2016, it published its SR with extensive materiality assessment disclosure. It demonstrated its materiality assessment process in five steps on page 42 and 45. Initially, it outlined the issues that were deemed important to its stakeholders, then identified the important issues through conducting internal procedures. After that, it collected all the results together into a matrix, and assessed each issue according to its environmental, social and economic impact. Subsequently, all issues with the highest stage of materiality were included in the report. Lastly, the issues were examined externally for relativity, completeness and balance via an assurance company (For more detail see Appendix A3).

Limited disclosure: this category includes those SRs which provide limited disclosure over the company's materiality assessment process. This limitation relates to unavailability the suitable explanation that includes the four steps of processing materiality assessment based on GRI standards.

Thus while some information is provided to the user, the disclosure is not extensive and detailed enough to explain clearly how materiality issues have been identified based on the four steps of GRI requirements . Also, they cannot be classified under nondisclosure because they still disclose the amount of information about the materiality assessment process. Therefore, these kinds of reports are classified under limited disclosure. The following discussion provides examples of companies that provide limited disclosure:

Qatar Gas has been classified under limited disclosure in this study. Its SR in 2013 contained very little information about the process of materiality information based on GRI G3.1, as stated here: "At the beginning of 2014 we took the first steps toward the implementation of a comprehensive Qatar Gas sustainability materiality assessment. Engaging with the members of the CSR Initiative Committee (who represent all major internal and external stakeholders), we have capture and then prioritise the aspects that would influence a stakeholder's decision or significantly impact the business" (Qatar Gas sustainability report, 2013, p.71).

Another example is RasGas, a Qatar energy company that issued its SR in 2014. Its sustainability report has been classified in this study under limited disclosure classification because in page 57 of its SR, it explained just two steps of materiality assessment process based on GRI G3.1. GRI guidelines suggest four steps for these process (For more detail see appendix B1).

Furthermore, GCC SRs are analysed to assess if the reports contained a diagrammatical display of a materiality matrix. Materiality matrix is considered a snapshot of material aspects that are organized according to their importance, low, medium and high, in linking with organisation and its stakeholder's perspective. Materiality matrix has been classified separately from limited and extensive disclosure of materiality assessment process because this research showed there are some companies do not disclose any information about materiality assessment process, but it still provides materiality matrix and other Companies provide disclosure but no matrix and other provide both. This indicates it is not necessary extensive or limited disclosure includes materiality matrix. Therefore, this study has chosen to keep these things separate.

This study identifies that some companies from sample GCC companies do not provide a materiality matrix in an integrated term. They show there are different types of terms for exhibiting materiality issues. However, this study has classified all of them under materiality matrixThis study provides different examples of materiality matrix with the aim to clarify the possible different shapes used for displaying materiality issues.

For example, the SR of Aluminium Bahrain (ALBA) in 2016 prioritised its materiality issue after materiality assessment process in the shape of a chart (See Appendix C1). That matrix exhibits the relationship between the impact of materiality issues on ALBA and its stakeholders. Another example is Zain Group, which is a telecommunication company in Kuwait. Its SR for 2014 provided a materiality matrix in the shape of the graph that was established based on the process of materiality assessment and reflects the issues that were considered important to Zain and its stakeholders. Those issues were classified as “very high”, “high” and “medium”. All the issues categorised under low materiality have been excluded from the report. After this cross-evaluation, the material issues were determined to be provided in the SR (See Appendix C2).

Abu Dhabi National Exhibitions Company (ADNEC) in the UAE issued its SR for 2015, which provided a materiality matrix in the shape of a table. Its materiality matrix adopted the methodology of scoring to rate and position each issue in a materiality matrix, applying a scale of 1-5, for any issue scoring an overall score of 10 or more being included in this report (see Appendix C3). Moreover, from the chemical sector, the SR of Qatar Fuel Additives Company (QAFAC) for 2015 displays its materiality matrix in the shape of a diagram. Its materiality matrix is updated based on the stakeholders’ insights. This matrix shows that there are 19 material issues that stood out as highly significant to both the QAFAC business and its stakeholders (See Appendix C4). Hence, there are different shapes for prioritising materiality issues, whether it was combined after materiality assessment or without it. All these shapes have been categorised under materiality matrix for the purpose of this study

Thus, examining each organisation’s report was undertaken using the search option and entering the word “materiality” or “material”. The name of materiality assessment is not the same for all GCC companies; in some reports, it was called materiality process, materiality approach, materiality determination or materiality analysis. All the companies that achieved similarity with one of the three above classifications were classified accordingly (see appendices E1 for 2013, E2 for 2014, E3 for 2015 and E4 for 2016). A similar process was adopted in this study for finding a materiality matrix.

4.4 Conclusion

This study is a survey using the method of content analysis. The focus of this study was on GCC countries that published sustainability reporting from 2013 to 2016. Based on the GRI database, Corporate Register website and Arab Sustainability website, 141 companies issuing sustainability reporting were identified. From the GCC companies sample, there are 92, 83, 72 and 50 companies issuing sustainability reporting over 2013, 2014, 2015 and 2016, respectively. The aim of analysing these selected SRs is correlated with two reasons. The first reason is for identifying how these companies disclose their materiality assessment process over their SRs. Therefore, classifying SRs of GCC companies by using content analysis method was undertaken under three classifications: non, extensive or limited disclosure. The second reason is for determining if these reports have provided a materiality matrix or not, and whether or not they have provided a materiality assessment process. The results of this analysis are provided in the next chapter.

Chapter 5: Finding and Analysis

5.1 Introduction

This chapter presents the findings from this study founded on the research questions. The purpose of this study is to address the following three interrelated research questions:
The first research questions ask, “What disclosure, if any, is provided by GCC companies over their materiality assessment?”. The aim is to identify which GCC companies provide disclosure over their materiality assessment process in their SRs and which GCC companies do not provide this information. Provision of this information is important as it helps stakeholders to understand the process used by reporters in identifying material issues.

The second research is “How has corporate disclosure over the materiality assessment changed from 2013 to 2016 amongst GCC companies?” The aim is to track, from 2013 to 2016, changes in corporate disclosure over the materiality assessment process since the introduction of the GRI G4 guidelines in 2013 and to evaluate how corporate disclosure over the materiality assessment process has changed.

The third research question explores “How does the materiality assessment process adopted by companies, as disclosed within their SRs, compare against the requirements of the GRI guidelines?”. The aim is to compare the materiality assessment process as disclosed within the SRs of GCC companies against the requirements of the GRI guidelines. For this purpose, the study identifies three classifications; extensive, limited and nondisclosure by using the method of content analysis. Furthermore, the study evaluates if reporters disclose a materiality matrix (i.e. a graphical depiction of their materiality assessment process).

This chapter is written in three sections following the introduction. Section 5.2 provides basic statistical information relating to the SR practices in the GCC companies. Section 5.3 presents the findings relating to materiality assessment disclosure and materiality matrix. Section 5.4 is the summary of this chapter.

5.2 Sustainability reporting practices of GCC companies

This study finds that out of the sample of 141 GCC companies, 50 issued SRs in 2016, 72 in 2015, 83 in 2014 and 92 in 2013. The results indicate that SR rates have declined significantly from 2013 to 2016 amongst the sample companies. This indicates that these GCC companies in the sample do not follow a stable basis for issuing their SRs annually, but they may depend on the periodic schedule for publishing this voluntary report.

An analysis of the SR distribution rates amongst the sample GCC companies indicates that in 2013, the UAE companies had the highest SR disclosure rate at 45%, followed by Qatar at 26%, KSA at 12%, Kuwait at 10%, then Oman at 7%. Companies based in Bahrain had the lowest SR disclosure rates with only 1%. These countries' distributions have a relatively stable range from 2013 to 2016, except Omani companies, which had a higher percentage than Kuwait in 2015 for publishing SR, falling after KSA in this distribution (For more details see the table 5.1).

Therefore, UAE has achieved the highest percentage of issuing SRs among GCC countries because the UAE government imposes mandatory regulation on their companies to provide environmental and social information (KPMG, 2017). Omani companies have a lower percentage of issuing SR because there are no mandatory regulations from their government to issue nonfinancial information (KPMG, 2017). This highlights the role of coercive pressure for issuing SRs among GCC companies.

The sample of GCC companies were analysed also to determine the changing trend of publishing SRs in these GCC countries from 2013 to 2016. The percentages of these analysis indicate that UAE increased from 2013 to 2015 by 6%, then it drops in 2016 by 5%. Qatar declined from 2013 to 2014 by 6%, then increased by just 1% in 2015 and dropped again in 2016 by 2%. KSA was stable from 2013 to 2014, then fell 1% in 2015 and improved by 3% in 2016. Kuwait fluctuated by increasing by 1% in 2014 to decreasing by 4% in 2015 and ended by increasing by 5%. Oppositely, Oman reduced by 1% in 2014, to rise by 2% in 2015 and ended by declining by 4% in 2016. While Bahrain has consistency from 2013 to 2015, it then surges by 3% in 2016.

These results suggest a fluctuation and inconsistency in issuing SRs among the sample of GCC countries during the four studied years. Thus, the majority of these companies did not issue their SRs on an annual basis. For instance, Zulekha Hospital in UAE published just one report about sustainability during these four years and this report included sustainability information for two years, 2014 and 2015. This was the same for Qatar Airways Group, but its report was for 2014 and 2016. Some companies issued their

SRs more frequently. For example, Kuwait Petroleum International Company published two SRs, one for 2013 and 2014, and one for 2015 and 2016.

In general, UAE, KSA, Kuwait and Bahrain companies have illustrated a slightly increase from 2013 to 2016 in publishing SRs (by 1% in UAE, 2% in all KSA and Kuwait and 3% in Bahrain). For Qatar and Omani companies, their publishing rate of SRs has declined (by 7% in Qatar and 3% in Oman). According to “General Regulations of environment in GCC states” GCC companies are required to declare environmental issues (Gulf Cooperation Council, 2013). Thus, these regulations may form a kind of coercive pressure on GCC companies to issue information about sustainability. However, this study finds that while in UAE, KSA, Kuwait and Bahrain the regulations have encouraged greater disclosure, in Qatar and Oman, the regulations have had no impact as sustainability reporting rates have declined.

Table 5.1.

Sustainability Report Distribution in The GCC Countries

GCC countries	**SR 2013**	**% of total 92**	**SR 2014**	**% of total 83**	**SR 2015**	**% of total 72**	**SR 2016**	**% of total 50**
UAE	41	45%	41	49%	37	51%	23	46%
Qatar	24	26%	17	20%	15	21%	9	18%
KSA	11	12%	10	12%	8	11%	8	16%
Kuwait	9	10%	9	11%	5	7%	6	12%
Oman	6	7%	5	6%	6	8%	2	4%
Bahrain	1	1%	1	1%	1	1%	2	4%
Total	92	100%	83	100%	72	100%	50	100%

In terms of determining the SR guidelines (see table 5.2), the preferred sustainability standard in the sample GCC companies during the four studied years was GRI G4. GRI G4 has increasing percentages from 40% in 2013 to 63% in 2014, then 67% in 2015. Thus, adopting GRI G4 has increased to reach a peak of 67% in 2015, then it declined to

42% in 2016. In addition to GRI G4, there were some companies that applied GRI G3.1. GRI G3.1 was occasionally applied in 2013 with 29% of the sample GCC companies, then it started to decrease gradually in the following year by 11% in 2014 and 7% in 2015 and was no longer used in 2016. Also, there were another companies that have adopted GRI standard which represents the latest version of GRI guideline. GRI standards in sample GCC companies started to be recognised in 2015 and 2016 by 3% and 20% respectively. Meanwhile, the percentage of GCC companies that do not follow GRI guidelines dropped from 28% in 2013 to 24% in 2015. However, after that date in 2016, this percentage has surged to 38% (For more detail, see table 5.2).

Consequently, the common application of GRI guidelines as a professional standard in the sample GCC companies relates to normative pressure. The decreased use of GRI G3.1 related to cursive and normative pressures because at the start of using of G4 guidelines in 2013, an announcement of GRI states that the end of 2015 would be the end date for recognising any report prepared under the G3 guidelines (GRI 2015b). This statement justifies the cessation of GRI G3 in 2016 and the growth of GRI G4. These results have been confirmed by KPMG's (2017) global survey, which shows that 2% of companies follow GRI-G3, 88% follow GRI-G4 and 10% adopt the GRI standard.

Table 5.2.
SR Standard Used by GCC Countries

GRI versions	**SR 2013**	**% of total 92**	**SR 2014**	**% of total 83**	**SR 2015**	**% of total 72**	**SR 2016**	**% of total 50**
GRI G4	37	40%	52	63%	48	67%	21	42%
GRI G3.1	27	29%	9	11%	5	7%	0	0
GRI Standards	0	0	0	0	2	3%	10	20%
Non-GRI	28	30%	22	27%	17	24%	19	38%
Total	92	100%	83	100%	72	100%	50	100%

For identifying the type of sectors interested in issuing sustainability reporting in the GCC countries from 2013 to 2016, see table 3. There are 22 different sectors concerned with issuing SRs in the sample GCC companies. The most popular sectors for publishing SRs based on GCC sample companies during the last four years were firstly the energy sector then financial services, then chemical sectors (see table 5.3). According to KPMG (2017), the oil and gas sector has the highest rate of issuing sustainability reporting because this is the sector with high social and environmental impacts. For this reason, GCC energy companies imitate the global energy companies by increasing their sustainability reporting as well. This suggests mimetic pressure based on institutional theory.

Table 5.3.
Distribution of Sustainability Reporting per Sector

Sectors	2013	2014	2015	2016
Energy	25	25	15	12
Energy Utilities	5	0	3	1
Financial Services	15	13	13	10
Chemical	8	7	7	3
Public Agency	3	5	6	3
Metals Products	2	2	2	1
Healthcare service	3	5	3	0
Telecommunication	4	6	3	4
Diversified Industrials	1	1	1	1
Retailer	1	1	1	1
Commercial Services	1	1	1	1
Conglomerates	2	1	1	2
Non-Profit / Services	4	1	2	2
Transportation	1	0	1	0
Food and Beverage	2	1	0	0
Logistics	3	4	4	3
Aviation	3	2	2	0
Tourism/Leisure	2	0	0	0
Construction Materials	1	0	1	1
Mining	2	2	2	2
Water utilities	1	1	1	1
Other	3	3	3	2
Media	0	1	0	0
Total	92	82	72	50

5.3Disclosure on Materiality Assessment

To determine the number of GCC companies that disclose materiality assessment in their SRs from 2013 to 2016, GCC companies sample were analysed to decide which organisation adopt materiality assessment. After analysing the data from a sample of GCC companies, (33%+7%) 40% in 2013, (20%+30%) 50% in 2014, (24%+26%) 50% in 2015 and (18%+22%) 40% in 2016 of GCC companies provided materiality assessment process in their SRs (see below table 5.4). This means that around half of the sample from GCC companies have disclosed materiality assessment process over their SRs in all 2014 and 2015. Meanwhile, 2013 and 2016 illustrated lower percentage by 10% for disclosing materiality assessment over their SR. This indicates that there is a slight improvement in the percentage of GCC companies that provide materiality assessment over there SRs from 2013 to 2014 by 10%, then it illustrates stability until 2015. In 2016, the same percentage of improvement declined, showing there was no improvement (For more detail, see table 5.4).

To determine the amount of information disclosed for explaining materiality assessment processes from 2013 to 2016, these disclosures are divided into limited, extensive and nondisclosure based on GRI guidelines. For the purpose of this study, extensive disclosure is associated with the companies that provide their materiality assessment based on GRI guideline requirements. Limited disclosure is linked to the companies that do not provide adequate explanation for this process. Nondisclosure relates to the companies that do not disclose any information explaining the process of materiality assessment disclosure. Table 4 below shows that half of GCC companies in the study sample do not provide any information about materiality assessment processes in all 2014 and 2015, while for 2013 and 2016 60 % ignore materiality assessment disclosure. In terms of limited disclosure, there are 33%, 20%, 24% and 18% companies that do not disclose enough information explaining how the process of materiality assessment has been undertaken based on GRI requirements. Meanwhile, under extensive disclosure, there are 7%, 30%, 26% and 22% companies that explain the process of materiality assessment sufficiently with applying the four steps of GRI. By comparing limited and extensive disclosure, this study addresses that 2013 has a higher percentage of limited disclosure than extensive discloser. However, in 2014, 2015, 2016 GCC companies provides their materiality assessment process with enough information (For details see table 5.4).

There has been a trend in GCC companies' behaviour to provide an extensive rather than limited disclosure after 2013 due to normative pressure because of the GRI G4 that was published during the same year which provides four steps for processing materiality assessment. According to the literature, when companies publish SRs disclosing adequate information about materiality issues, an increase in the comprehension and credibility of the report is reached. This leads to more transparent data being presented to the stakeholders (Calabrese et al.,2016; Aryal, 2017). For this reason and by reflecting on the previous results, increasing the extensive disclosure of materiality assessment in SRs of GCC companies refers to a pressure of stakeholders to obtain transparent SR as a form of coercive pressure.

Regarding materiality matrix, analysed the sample of GCC companies identifies the number of SRs that provide materiality matrix, whether or not this matrix is part with materiality assessment process. The number of companies that drew a matrix for prioritising the importance of materiality issues gradually increased from 28% in 2013 to hit the peak in 2015 by 41%, then it slightly declines to 38% in 2016. This suggests that 2015 is the leading year for providing materiality matrix of sample GCC companies. Materiality matrix still has not develop practice in GCC' SRs as more than the half of sample GCC companies did not provide materiality matrix (see table 5.4 for more details).

Table 5.4.
Disclosure on Materiality Assessment per Years

Disclosure	**SR 2013**	**% of total 92**	**SR 2014**	**% of total 83**	**SR 2015**	**% of total 72**	**SR 2016**	**% of total 50**
None	55	60%	41	50%	36	50%	30	60%
Limited	30	33%	17	20%	18	24%	9	18%
Extensive	7	7%	25	30%	19	26%	11	22%
Total	92	100%	83	100%	72	100%	50	100%
Matrix	26	28%	31	37%	30	41%	19	38%

Table 5.5 shows the number of SRs that provided materiality assessment per each GCC country. Out of the sample GCC companies, UAE during the four years has achieved the highest number of providing SRs with materiality assessment whether they have extensive or limited disclosure. However, the majority of their materiality assessments had limited disclosure. Qatar and Kuwait companies started their materiality assessment disclosure as limited, then they improved their disclosure in the following years to be extensive. In contrast, Omani companies did not show any improvement in their materiality assessment disclosure. Also, as shown in table 5, Bharani companies did not disclose materiality assessment over their SRs in 2013 and 2015, but when they provided

the process of materiality assessment in 2014 and 2016, they provided their materiality assessment as an extensive disclosure (for more detail, see table 5.5).

These results indicate that GCC companies sample are still in the primary stage of providing a stable and proper materiality assessment process. Also, from 2013 to 2016, it is obvious that there are several fluctuations in disclosing materiality assessment. This may relate to the nature of companies - if they are listed or non-listed on one hand, and on the other hand, if those companies' countries have rules and regulation regarding sustainability reporting. these factors may contribute to impact on GCC companies' disclosure.

The visual presentation of the process of materiality assessment for each GCC countries is determined in materiality matrix based on GRI recommendations (see table 5.5). The SRs of the UAE companies recorded the highest number of using a materiality matrix in 2013, 2015 and 2016. Qatar was second for providing materiality matrix in 2013, 2015 and 2016, excluding 2014 that UAE and Qatar had an equal number of materiality matrix. Kuwait and KSA had approximately the same number of materiality matrix over those studied years. Also, Bahrain had the same number of materiality matrix in 2016 as Qatar and KSA but before that date, it did not provide it at all.

Based on institutional theory, coercive pressure explains the reason why UAE provided the highest number of SRs with materiality assessment and materiality matrix among the rest of GCC countries. This compares to Oman, which accomplished lower results. This outcome may be explained by policies of governments that imposes mandatory regulations regarding sustainability reporting in the UAE as opposed to Oman which has no mandatory regulations pertaining to sustainability reporting (KPMG, 2017).

Table 5.5.

Disclosure on Materiality Assessment per Country

GCC	2013			2014			2015			2016		
	L	E	M	L	E	M	L	E	M	L	E	M
UAE	11	5	10	6	9	9	10	6	12	7	3	8
Qatar	8	1	8	5	8	9	3	9	9	1	4	4
KSA	3	1	2	4	1	5	3	0	3	0	1	2
Kuwait	2	0	2	0	4	5	0	2	2	0	1	2
Bahrain	0	0	0	0	1	0	0	0	0	0	2	2
Oman	6	0	4	2	2	3	2	2	4	1	0	1
Total	30	7	26	17	25	31	18	19	30	9	11	19

L= Limited, E= Extensive, M=Matrix

In line with the purpose of this study to establish the trend on how the extent of disclosure has changed among GCC companies when applying the GRI G4 guidelines that were published in 2013. Table 5.6 shows that GCC companies applied GRI G4 as the primary guideline for preparing their SRs with materiality assessment whether they were extensive or limited disclosure. Out of the sample GCC companies that issued their SRs, there are 19, 16, 17 and 5 companies disclose their materiality assessment process limitedly and there are 6, 32, 18 and 8 companies disclose extensively based on GRI G4 from 2013 to 2016, respectively. This shows that applying GRI G4 (which emphasises materiality in 2013) contributed to improving disclosure of materiality assessment processes from being limited disclosure to be more extensive from 2013 to 2015. Meanwhile, applying GRI G4 in 2016 showed a decline in the number of companies that disclosing materiality assessment. This study indicates that this decline may be related to the tendency of GCC companies to apply the new version of GRI which is the GRI standard that started in 2015 then increased in 2016. In comparison with GRI G3.1, there was a decline in the number of companies that disclosed their materiality assessment process from 2013 to 2014 and to be unavailable in 2015 and 2016. It is also important to note that preparing SRs without using any version of GRI was less likely to provide SRs disclosing materiality assessment process, whether was extensive or limited (see table 5.6).

Thus, these results indicate that an attention needs to be paid to GCC companies that used G3.1 or G4 and did not provide information on materiality assessment disclosure. This is a problem because those companies claim to be using G4, but they do not disclose on materiality assessment, which is considered one of GRI requirements. This behaviour may relate to mimetic pressure as those companies influence other companies' behaviour to apply GRI G3.1 or G4 guidelines without following the real structure of GRI guidelines for disclosing materiality assessment. Meanwhile, the high adoption of G4 among sample GCC companies indicates normative pressure. After GRI G4 was introduced in 2013, the study shows an increase of its uptake amongst sample GCC companies. Also, G4 strongly recommends companies to provide materiality assessment over their SRs. Thus, the GCC companies that increase using G4 over their SRs also have to increase their disclosure on materiality assessment. This refers to professionalisation based on normative pressure.

Table 5.6.

Disclosure on Materiality Assessment per standard

GRI Guideline	**2013**			**2014**			**2015**			**2016**		
	L	**E**	**M**	**L**	**E**	**M**	**L**	**E**	**M**	**L**	**E**	**M**
GRI-G4	19	6	19	16	23	30	17	18	29	5	8	13
GRI-G3.1	10	1	7	1	2	1	0	0	0	0	0	0
GRI standard	0	0	0	0	0	0	1	1	1	4	3	6
Non-GRI	1	0	0	0	0	0	0	0	0	0	0	0
Total	30	7	26	17	25	31	18	19	30	9	11	19

It is also valuable to identify which sectors of industry in the GCC companies are concerned to publish SRs, including the materiality assessment process. Table 5.4 previously reveals that there are 22 different sectors that issued SRs in the sample GCC companies from 2013 to 2016. Out of 22, there are just 20 sectors that provided their SRs with materiality assessment process. For example, in the energy sector in 2013, there were 25 companies of sample GCC companies that had published sustainability reporting. However, out of them, there were only 9 companies disclosed materiality assessment process over their SRs. This indicates that less than the half of these companies in energy sector disclose materiality assessment process over their SR (for more detail, see table 5.3 and 5.7).

Energy sector in sample GCC companies is the top sector in providing materiality assessment over their SRs from 2013 to 2016, followed by chemical sector in 2013 and 2014. For 2015 , financial services are ranked second to energy sector, then public agency came after that. Financial services and public agency held same rank in 2016 as both gave same number of companies.

Table 5.7.

Disclosure on Materiality Assessment per Sector

Sectors	2013			2014			2015			2016		
	L	**E**	**M**	**L**	**E**	**M**	**L**	**E**	**M**	**L**	**E**	**M**
Energy	8	1	6	8	7	11	3	4	5	2	2	3
Energy Utilities	0	0	1	0	0	0	0	2	2	0	0	0
Financial Services	2	1	0	0	3	3	2	4	6	1	2	3
Chemical	6	0	4	0	6	6	2	3	5	0	2	2
Public Agency	2	1	2	2	2	3	3	2	5	1	2	2
Metals Products	1	0	3	2	0	1	1	1	2	0	1	1
Healthcare service	1	1	2	1	1	1	0	1	0	0	0	0
Telecommunication	2	0	3	0	3	4	0	2	2	1	1	2
Diversified Industrials	0	0	0	1	0	0	1	0	0	0	1	1
Retailer	1	0	1	0	1	0	1	0	0	0	0	0
Commercial Services	1	0	0	1	0	0	0	0	0	0	0	0
Conglomerates	0	2	0	0	0	1	1	0	0	1	0	1
Other	1	0	1	0	0	0	0	0	0	1	0	1
Non- Profit/services	1	1	3	1	0	1	1	0	1	0	0	1
Logistic	1	0	0	0	1	0	1	0	2	1	0	2
Construction & Building Materials	0	0	0	0	0	0	1	0	0	0	0	0
Tourism-leisure	1	0	1	0	0	0	0	0	0	0	0	0
Transport	1	0	0	0	0	0	0	0	0	0	0	0
Aviation	0	0	0	0	1	0	0	0	0	0	0	0
Mining	1	0	0	1	0	0	1	0	0	1	0	0
Total	30	7	26	17	25	31	18	19	30	9	11	19

5.4 Conclusion

The outcomes of analysing the sample of GCC companies identify that 92, 83, 72 and 50 companies issue sustainability reporting respectively from 2013 to 2016. Analysing these reports clarified the following results. Publishing sustainability reporting in the GCC companies is improving, thus disclosing materiality assessment process in the sample of companies will be expected results. Among GCC companies, the UAE has achieved the highest number of issuing SRs and providing materiality assessment process for the four studied years. After UAE came Qatar, KSA, Kuwait and Oman, and Bahrain is the lowest GCC country for issuing SRs from 2013 to 2016. According to GRI guidelines, GRI G3.1 have been used occasionally in all of 2013 and 2014 and were unused after that date. However, the most applicable guidelines among GCC companies sample is GRI G4, while the new version of GRI guidelines, the GRI standard, was available in 2015 and 2016. Also, this study detects that most GCC companies that issue SRs are primarily from the energy sectors, then financial services and chemical sectors.

Analysing materiality assessment disclosure in the sample of GCC companies illustrates a slight improvement in the percentage of GCC organisation that provide materiality assessment over their SRs from 2013 to 2014 by 10%, then it illustrates stability in 2015. After that, in 2016, the same percentage of improvement declined to show there is no improvement.

The result of classifying GCC companies to the three categorisations to determine the quantity of information they disclose identifies that around half of the sample GCC companies do not provide any explanation about materiality assessment over their SRs. In contrast between extensive and limited disclosure, GCC companies have the highest percentage of providing sufficient information about materiality assessment process from 2014 to 2016, but before these dates they were not concerned to disclose enough information about materiality assessment.

In terms of materiality matrix, there was an increase in the percentage of SRs that provided materiality matrix from 2013 to 2015 by 13%, and in 2016 it declined marginally by 3%. Also, UAE occupies the first stage with providing materiality matrix in all 2013, 2015 and 2016. While in 2014, Qatar equalised with UAE for providing materiality matrix. The energy sector is the most popular sector for disclosing materiality assessment process. Institutional theory has contributed to justify those results by relating coercive pressure to GCC rules and regulations, normative pressure to apply GRI guidelines, and mimetic to the sector pressure.

Chapter 6: Discussion and Conclusion

6.1 Introduction

The focus of this research is to investigate the current status of disclosing materiality assessment process by GCC companies in their SRs from 2013 to 2016. To achieve this object, this study examines three inter-related research questions.

The first research questions ask, "What disclosure, if any, is provided by GCC companies over their materiality assessment?". The aim is to identify which GCC companies provide disclosure over their materiality assessment process in their SRs and which GCC companies do not provide this information. Provision of this information is important as it helps stakeholders to understand the process used by reporters in identifying material issues.

The second research is "How has corporate disclosure over the materiality assessment changed from 2013 to 2016 amongst GCC companies?" The aim is to track, from 2013 to 2016, changes in corporate disclosure over the materiality assessment process since the introduction of the GRI G4 guidelines in 2013 and to evaluate how corporate disclosure over the materiality assessment process has changed.

The third research question explores "How does the materiality assessment process adopted by companies, as disclosed within their SRs, compare against the requirements of the GRI guidelines?". The aim is to compare the materiality assessment process as disclosed within the SRs of GCC companies against the requirements of the GRI guidelines. For this purpose, the study identifies three classifications; extensive, limited and nondisclosure by using the method of content analysis. Furthermore, the study evaluates if reporters disclose a materiality matrix (i.e. a graphical depiction of their materiality assessment process).

Based on GRI database, Corporate Register and Arab Sustainability websites, this study targets 141 companies, listed and non-listed, from different sectors issuing sustainability reporting in the GCC countries. The analysis of these GCC companies through 2013, 2014, 2015 and 2016 find that initially there were 92, 83, 72 and 50 companies that issued sustainability reporting respectively. Then, out of those companies' SRs, there were 38, 42, 37 and 20 companies that conducted the materiality assessment process over their SRs. Also, from these results, there were just 7, 25, 19 and 11 companies that disclosed materiality assessment extensively based on GRI recommendations. Moreover, there were 26, 35, 33 and 21 companies that presented the materiality matrix in the reports, whether after conducting materiality assessment process or without it.

This is the last chapter of this research, which includes a discussion about the research results, these results are subdivided into general which contain three outcomes linked to the research questions about GCC countries overall and specific results pertaining to each GCC country. Also, it contains the contribution, constraint and future research of this study. In addition, a brief conclusion summarises the previous discussions.

6.2 Discussion

Sustainability reporting aims to increase organisational transparency and accountability (Aryal, 2017). The ideal solution to achieve this aim is to publish a balanced report that can identify all material issues (Adams & Kausirikun, 2000; Boiral, 2013). Environment, social and economic are considered essential issues when have an impact on companies' business and stakeholder decisions (GRI, 2013). In recent years, the materiality concept in sustainability reporting has been seen increasingly as an essential principle within companies. Using materiality concepts contributes to enhancing companies' SR designs and strategies. Thus, identifying materiality issues and providing a method for assessing these issues are important approaches to be conducted by companies. Therefore, examining the approach of materiality assessment is required for the materiality evaluation, as well as to improve the answerability and transparency of the organisation's SRs. Hence, when companies provide a low level of information about the process of materiality assessment, that may impact on the transparency of the companies (Aryal, 2017).

Using GRI standard is the most popular standard (KPMG, 2017). This standard suggests disclosing materiality assessment by applying these four steps: identifying, prioritising, validating and reviewing relevant issues (GRI, 2013). Also, GRI suggested to plot materiality matrix with worries significant for companies on X-axis and other issues significant for stakeholders on Y-axis that provide the reader a clearer information about the identified issues. Furthermore, classifying the issues as very significant, significant and less significant does assist to categorise the material matters when the companies have a great amount of outlined material concerns (GRI, 2013).

Sustainability reporting in GCC countries is considered a vital matter, especially because GCC countries face too many environmental issues; they are the countries with the highest consumption of energy and they have a high carbon footprint with high CO_2 emissions (Samarai, 2003). Also, they suffer from scarcity of water, specifically because their consumption of water is greater than their renewable supplies. This is in addition to other factors such as growing economies, population growth, and modernisation. All these issues regarding environmental, social and economic issues create strong challenges for GCC countries (Andersson & Liu, 2013; Asif, 2016). Facing these issues by practising sustainability reporting and disclosing all their material issues through conducting a materiality assessment process is considered the ideal solution for these challenges.

The general results of analysing the data of this study from 2013 to 2016 identified three findings relating to the aims of this research. The first result gave that 40%, 50%, 50% and 40% of SRs of sample GCC companies disclose materiality assessment from 2013 to 2016 respectively. These figures showed that GCC companies sample are still in the underdeveloped stage of providing materiality assessments. A 10% improvement was noticed in GCC companies in disclosing materiality assessment from 2013 to 2014. Later on, in 2015, there was a stable trend followed by a decline in the year of 2016. These findings indicate on shortage of disclosing materiality assessment process in the sample of GCC companies. That leads to a deficient transparency of GCC companies' SRs.

The second result identifies that the majority of selected GCC companies followed GRI G4 as the most popular guidelines for preparing their SRs. GRI G4, issued in 2013, has significantly emphasised on materially. Therefore, the trend of disclosing materiality assessment based on using GRI G4 has increased from 2013 to 2015 , but in 2016 it surged dramatically. Adopting GRI G4 contributes to improving the disclosure of materiality assessment process in GCC companies sample. When companies adopt GRI G4, it provides more disclosure on materiality assessment processes compared to other companies that do not use this guideline. However, the question mark here is on GCC companies that used GRI G4 but did not disclose any information on materiality assessment disclosure. This is a problem because those companies claim to be using G4, but they do not disclose on materiality assessment, which is considered one of GRI requirements.

The third result showed the amount of information that was disclosed for explaining materiality assessment process from 2013 to 2016. This study employed three classifications: extensive, limited and nondisclosure to distinguish among the different disclosures that GCC companies sample adopted regarding their process of materiality assessment based on GRI recommendation. GRI suggests four steps for disclosing materiality assessment process; identification, prioritization, authentication and review. Applying each stage confirms transparency and inclusiveness in determining material subjects. Half of the assessed GCC companies did not provide any information regarding the process of materiality assessment in 2014 and 2015. On the other hand, in 2013 and 2016, roughly 60% of the companies did not disclose materiality assessment. The rest of companies divided into 7%, 30%, 26% and 22% during the period 2013-2016 respectively that disclosed their process of materiality assessment in details. 33%, 20%, 25 % and 18% of other analysed companies provided limited information or non-sufficient information regarding the materiality assessment disclosure over the same period.

This indicates that the majority of the sample GCC companies that issue their SRs with materiality assessment process provide extensive more than limited disclosure after 2013. As the trend of disclosing materiality assessment has extensively raised from 2013 to 2016 by 15% comparing to limited disclosure. However, the highest percentage of the selected GCC companies fail to disclose their materiality assessment process as suggested by the GRI G4 frameworks. Therefore, if the companies do not provide materiality assessment at all in their SRs, this leads to a substantial impact on the transparency of the SR as a whole. In order to enhance the process of materiality assessment, GCC companies need to disclose adequately to their stakeholders all steps of process in their SRs. Regarding materiality matrix, this study indicates that the visual presentation of the process of materiality appraisal should be enriched in the SRs. Analysed selected GCC companies showed 28%, 37%, 41% and 38% use of materiality matrix in their SRs during the years of 2013 to 2016, materiality matrix still has not develop into full practice in GCC' SRs. GCC companies have provided the matrix in diverse shapes and designs which leads to a lack of consistency and renders the comparison among the companies challenging.

Specifically, UAE achieved the highest level of issuing SRs with materiality assessment during the 4-year period, whether extensive or limited disclosure. Of note though, the bulk of their materiality assessments was of restricted nature. Qatar and Kuwait companies upgraded their disclosure towards an extensive one after beginning this on a limited basis initially. Omani companies on the other hand, showed little if any enhancement in their materiality assessment disclosure. Companies in Bahrain failed to disclose materiality assessment in their SRs for the year of 2013 and 2015, nevertheless, for the year of 2014 and 2016, an extensive disclosure was provided. Also, the SRs of the UAE companies recorded the highest number of using materiality matrix, whether provided with materiality assessment process or without it through 2013, 2015 and 2016. Then Qatar came in the second rank for providing materiality matrix in 2013, 2014 and 2015, except in 2014 when attains an equal number of materiality matrix with UAE. Kuwait and Saudi Arabia have an approximately same number of materiality matrix over those studied years. Also, Bahrain has joint with Qatar and KSA in the same number of materiality matrix in 2016, but before that date, it did not provide it at all.

Institutional theory is the theoretical structure of this research. This research finds that the results of publishing SR and disclosing materiality assessment process among GCC companies from 2013 to 2016 are influenced by three institutional pressures. Based on coercive pressure, UAE occupied the first rank in issuing SRs among GCC countries because of their mandatory regulation for publishing sustainability reporting. On the other hand, applying GRI G4 by following professional guidelines for issuing SR and disclosing materiality assessment from 2013 to 2016 was influenced by normative pressure. In addition, mimetic pressure is mostly represented in the industry pressure that when companies imitate the behaviour of the most popular sector; the energy sector. All these pressures have somehow justified the changing behaviour among GCC companies toward sustainability reporting practice and materiality assessment disclosure.

6.3 Contribution, Limitation and Future Research of this Study

This research is considered one of the few that covers materiality evaluation in sustainability reporting. Since the significance of materiality concept is intensively recommended in many reporting standards and outlines, the consequences of this study will be greatly appreciated by the companies or people who are involved in SRs. The findings from this study will supplement the current body of literature on sustainability reporting and materiality assessment and will prove useful to sustainability accounting researchers. These results will be considered beneficial to be used by other researchers who intend to conduct statistical surveys about SRs, whether in the GCC countries specifically or globally. Since the research is conducted in GCC countries, undoubtedly GCC companies will find this research valuable to enhance their materiality assessment processes in the future.

The findings will assist regulators (including ones dealing with the stock exchanges) to develop and improve regulation over sustainability reporting. Providing a transparent process of materiality assessment is not only beneficial for stakeholders and readers but reporting companies can rely on the materiality evaluation procedure to enhance their SRs in the future by indicating the weaknesses in the method. Those previous contributions were from the practical side. On the academic side, the study builds on institutional theory to test the phenomena of sustainability reporting with materiality assessment process.

This study, like any study, has certain limitations. Firstly, categorising materiality assessment process to extensive, limited and nondisclosure is dependent on the author’s professional assessment. This may impact on the accuracy of this research. Secondly, selecting only a sample of GCC companies in this study may not give enough findings for the generalisation of this research. Moreover, the choice of GCC countries might not symbolise the precise nature of SR and materiality evaluation for all developing countries. This study concentrates on GCC countries located in one geographical location that have similar cultures, regulations and political systems, consequently, this similarity will diminish the degree of comparison in this study. Thirdly, this study only rest on GRI guideline as sustainability reporting’s standard, other guidelines that exist inside these reports such as the IIRC or SASB have been ignored because examining these standards would have extended the scope of this research.

There is limited research that has studies the approach of materiality assessment in sustainability reporting, consequently, there are plenty of research topics which could be examined relating to this research topic. Studying materiality assessment by making a comparison between different sustainability reporting standards is a good suggestion for future research. Also, comparing the data of this study as an example of SR in developing countries with other entities that issue sustainability reporting with materiality assessment in developed countries is a reasonable research area.

Moreover, extending this research is possible by investigating materiality assessment in depth with a smaller sample. This offers a great opportunity to inspect each step from the start and would contribute to increase the perception of how the process of materiality assessment is undertaken. Stakeholder engagement can play a vital role during the materiality assessment method and it is valuable to appreciate the view of the stakeholder in this activity. Last but not least, studying materiality assessment in sustainability reporting by applying different institutional theories such as stakeholder or legitimacy theory is an interesting area of research.

6.4 Conclusion

The intention of this research was to provide a survey of sustainability reporting with materiality assessment disclosure in the GCC companies. This research achieves the purpose of this study by collecting and analysing data on sustainability reporting of 141 companies in 2013, 2014, 2015 and 2016.

On balance, the results of this study were divided into general and specific. Generally, the different disclosures of materiality assessment in the GCC companies are related to different institutional pressures. It was found that companies using GRI G4 are more likely to disclose materiality assessment processes (limited /extensive). The extent of disclosing materiality assessment process over SRs of GCC companies sample has increased from 2013 to 2014 then it illustrates a stability in 2015. 2016 showed the lowest results of issuing SRs and disclosing materiality assessment. Additionally, after 2013, selected GCC companies that disclose materiality assessment have improved their disclosure to an extensive rather than limited one. Half of the sample GCC companies did not disclose any data about the process of materiality assessment, then it becomes ambiguous and less transparent because of the possibility of omitting matters that are considered material. Specifically, UAE achieved the highest number among all GCC companies sample between 2013 to 2016 in issuing SRs with materiality assessment, and for providing a materiality matrix, followed by Qatar, KSA, Kuwait and Oman. On the other hand, Bahrain organizations have only started to disclose materiality assessment in the year of 2015.

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Appendices

Appendix A

Appendix A1: KHAHRAMAA Materiality Assessment for 2015

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Appendix A2: Dolphin Energy Materiality Assessment for 2015

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Appendix A3: DEWA Materiality Assessment for 2016

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Appendix B

Appendix B1: Ras Gas Materiality Assessment for 2014

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Appendix C

Appendix C1: Alba Materiality Matrix for 2016

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Appendix C2: Zain Group Materiality matrix for 2014

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Appendix C3: ADNEC Materiality Matrix 2015

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Appendix D

Appendix D1: GCC companies SR for 2013, 2014, 2015 & 2016

					SR				SR Standard			
Companies name	Sector	Country	SR type	2013	2014	2015	2016	2013	2014	2015	2016
1 Al-Sadd Sports Club	Non-Profit / Services	Qatar	SR	1	0	0	0	Non-GRI	0	0	0
2 Doha Bank	Financial Services	Qatar	SR	1	1	1	1	GRI-G3.1	GRI-G3.1	GRI-G4	GRI-G4
3 Exxonmobil Qatar	Energy	Qatar	SR	1	0	0	0	GRI-G3.1	0	0	0
4 Gulf Drilling International (GDI)	Energy	Qatar	SR/IR/IR/IR	1	1	1	1	GRI-G4 Core	GRI-G4	GRI-G4	GRI-G4
5 Qatar General Electricity & Water Corporation (KAHRAM/	Energy Utilities	Qatar	SR	1	1	1	1	GRI-G3.1	GRI-G4	GRI-G4	0
6 M Power	Energy Utilities	Qatar	SR	1	0	0	0	GRI-G4 Core	0	0	0
7 Maersk Oil Qatar (MOQ)	Energy	Qatar	SR	1	1	0	0	Non-GRI	GRI-G4	0	0
8 Ministry of Energy & Industry - Qatar	Public Agency	Qatar	SR	1	0	0	0	GRI-G3.1	0	0	0
9 Ooredoo	Telecommunications	Qatar	AR	1	1	0	1	Non-GRI	Non-GRI	0	Non-GRI
10 ORYX GTL	Energy	Qatar	SR	1	1	1	0	GRI-G4	GRI-G4	GRI-G4	0
11 Q-Chem	Chemicals	Qatar	SR	1	1	0	0	GRI-G4	GRI-G4	0	0
12 Qatar Fertiliser Company (QAFCO)	Chemicals	Qatar	SR	1	1	1	1	GRI-G3.1	GRI-G4	GRI-G4	GRI-G4
13 Qatar Petrochemical Company (QAPCO)	Chemicals	Qatar	SR/IR/IR/IR	1	1	1	1	GRI-G4	GRI-G4	GRI-G4	GRI-G4
14 Qatalum	Metals Products	Qatar	SR	1	1	1	0	GRI-G4	GRI-G4	GRI-G4	0
15 Qatar Fuel Additives Company (QAFAC)	Chemicals	Qatar	SR	1	1	1	0	GRI-G4	GRI-G4	GRI-G4	0
16 Qatar Gas Transport Company Ltd	Energy Utilities	Qatar	SR	1	0	1	1	Non-GRI	0	Non-GRI	Non-GRI
17 Qatar National Bank SAQ	Financial Services	Qatar	AR/AR/CSR/CSF	1	1	1	1	Non-GRI	Non-GRI	Non-GRI	Non-GRI
18 Qatar Steel Company	Metals Products	Qatar	SR	1	1	1	0	GRI-G4	GRI-G4	GRI-G4	0
19 Qatargas	Energy	Qatar	SR	1	1	1	1	GRI-G3.1	GRI-G4	GRI-G4	GRI standard
20 QIB	Financial Services	Qatar	CGR	1	1	0	0	Non-GRI	Non-GRI	0	0
21 Ras Laffan Power Company (RLPC)	Energy Utilities	Qatar	SR	1	0	0	0	GRI-G3.1	0	0	0
22 RasGas	Energy	Qatar	SR	1	1	1	0	GRI-G3.1	GRI-G4	GRI-G4	0
23 Saipem Qatar	Energy	Qatar	0	0	0	0	0	0	0	0	0
24 Vodafone Qatar	Telecommunications	Qatar	SR	0	1	1	0	0	GRI-G4	GRI-G4	0
25 Wintershall, Branch Qatar	Energy	Qatar	SR	1	0	0	0	Non-GRI	0	0	0
26 WOQOD	Energy	Qatar	SR	1	0	0	1	GRI-G4	0	0	GRI-G4
27 Qatar Airways Group 2015-2016	Transport	Qatar	SR	0	0	1	0	0	0	Non-GRI	0
28 ACWA Power	Energy Utilities	SA	AR/SR/SR	1	1	1	0	Non-GRI	GRI-G4	GRI-G4	0
29 Dr. Soliman Fakeeh Hospital	Health Services	SA	SR	0	0	0	0	0	0	0	0
30 Farabi Petrochemicals Company	Energy	SA	SR/AR/AR/AR	1	1	0	1	GRI-G3.1	GRI-G3.1	0	Non-GRI
31 IIROSA	Non-Profit / Services	SA	0	0	0	0	0	0	0	0	0
32 Ma'aden	Mining	SA	AR	1	1	1	1	Non-GRI	Non-GRI	Non-GRI	Non-GRI
33 Majid for Community Development	Non-Profit / Services	SA	SR	1	1	1	1	GRI-G4	GRI-G4	GRI-G4	GRI-G4
34 SABIC	Conglomerates	SA	SR	1	1	1	1	GRI-G4	GRI-G4	GRI-G4	GRI-G4
35 Saudi Aramco	Energy	SA	AR	1	1	1	1	Non-GRI	Non-GRI	Non-GRI	Non-GRI
36 Saudi Electricity Company	Other	SA	AR	1	1	1	1	Non-GRI	Non-GRI	Non-GRI	Non-GRI
37 Savola Group	Food and Beverage Products	SA	CSR	0	0	0	0	0	0	0	0
38 sipchem	Chemicals	SA	SR	0	0	1	0	0	0	GRI-G4	0
39 Tasnee	Other	SA	CSR	1	0	0	0	Non-GRI	0	0	0
40 The National Commercial Bank (NCB)	Financial Services	SA	CRR	1	0	0	0	Non-GRI	0	0	0
41 The Saudi Investment Bank (SAIB)	Financial Services	SA	AR	1	1	1	1	GRI-G4	GRI-G4	GRI-G4	GRI standard
42 Zamzam Society for Voluntary Health Services	Health Services	SA	SR	1	1	1	0	GRI-G4	GRI-G4	GRI-G4	0
43 Zain KSA	Telecommunication	SA	CSR/SR	0	1	0	1	0	Non-GRI	0	GRI-G4
44 Agility	Logistics	Kuwait	CSE	1	0	0	1	GRI-G3.1	0	0	GRI-G4
45 Burgan Bank	Financial Services	Kuwait	AR/CSR	1	1	0	0	Non-GRI	Non-GRI	0	0
46 Equate	Chemicals	Kuwait	SR	1	1	0	0	GRI-G3.1	GRI-G4	0	0
47 KNPC 2014/2015	Energy	Kuwait	SR	0	1	0	0	0	GRI-G4	0	0

48	Kuwait Finance Housing	Financial Services	Kuwait	SR	1	1	1	0	GRI-G3.1	GRI-G3.1	GRI-G3.1	0
49	Kuwait Oil Company 2014/2015	Energy	Kuwait	SR	0	1	0	0	0	GRI-G4	0	0
50	National Bank Of Kuwait	Financial Services	Kuwait	CSR	1	0	0	1	Non-GRI	0	0	Non-GRI
51	Petrochemical Industries Company (K.S.C)	Chemicals	Kuwait	SR	1	1	1	0	GRI-G3.1	GRI-G4	GRI-G4	0
52	Zain Group Kuwait	Telecommunications	Kuwait	SR	1	1	1	1	GRI-G4	GRI-G4	GRI-G4	GRI-G4
53	Commercial Bank of Kuwait SAK (CBK) CSR	Financial service	kuwait	CSR	1	1	1	0	Non-GRI	GRI-G4	Non-GRI	Non-GRI
54	Kuwait petroleum international (Q8) 2013-2014 and 201	Petrochemical	Kuwait	SR	1	0	1	0	GRI-G4	0	GRI-G4	GRI-G4
55	National Bank of Kuwait CSR	Financial service	Kuwait	CSR	0	1	1	1	0	Non-GRI	Non-GRI	Non-GRI
56	Kuwait international bank (KIB) CSR	Financial service	Kuwait	CSR	0	0	0	1	0	0	0	Non-GRI
57	Gulg Bank CSR	Financial service	Kuwait	CSR	0	0	0	1	0	0	0	Non-GRI
58	Bank Muscat	Financial Services	Oman	SR	1	1	1	0	GRI-G3.1	GRI-G4	GRI-G4	0
59	Nama Holding	Energy Utilities	Oman	SR	0	0	1	0	0	0	GRI-G4	0
60	National Bank of Oman	Financial Services	Oman	SR	0	0	1	0	0	0	GRI-G4	0
61	Omantel	Telecommunications	Oman	SR	1	1	0	0	GRI-G4	GRI-G4	0	0
62	OMRAN	Tourism/Leisure	Oman	SR	1	0	0	0	GRI-G3.1	0	0	0
63	Oman Oil Company	Energy	Oman	SR	1	0	0	0	GRI-G4	0	0	0
64	PDO	Energy	Oman	SR	0	1	1	1	0	Non-GRI	Non-GRI	GRI-G4 core
65	Renaissance Services	Energy	Oman	SR	1	1	1	0	GRI-G4	GRI-G4	GRI-G4	0
66	Sohar Aluminium	Mining	Oman	SR	1	1	1	1	GRI-G3.1	GRI-G4	GRI-G4	GRI-G4
67	Tawasul/Global Connections Center	Non-Profit / Services	Oman	SR	0	0	0	0	0	0	0	0
68	Albaraka Banking Group B.S.C.	Financial Services	Bahrain	SR	0	0	0	0	0	0	0	0
69	Gulf Petrochemical Industry Co (GPIC)	Energy	Bahrain	SR	1	1	1	1	GRI-G3.1	GRI-G3.1	GRI-G3.1	GRI-G4
70	Aluminium Bahrain BSC (Alba)	Metals Products	Bahrain	SR	0	0	0	1	0	0	0	GRI-G4
71	Abu Dhabi Airports Company (ADAC)	Aviation	UAE	SR/SR/AR	1	1	0	0	GRI-G4	Non-GRI	0	0
72	Abu Dhabi Company for Onshore Oil Operations (ADCO)	Energy	UAE	SR	1	1	1	1	GRI-G3.1	GRI-G3.1	GRI-G4	Non-GRI
73	Abu Dhabi Department of Transport	Public Agency	UAE	SR	1	1	0	0	GRI-G4	GRI-G4	0	0
74	Abu Dhabi Fund for Development (ADFD)	Non-Profit / Services	UAE	0	0	0	0	0	0	0	0	0
75	Abu Dhabi Gas Liquefaction Company	Energy	UAE	0	0	0	0	0	0	0	0	0
76	Abu Dhabi Marine Operating Company-ADMA	Other	UAE	SR	0	1	1	0	0	Non-GRI	Non-GRI	
77	Abu Dhabi National Energy Company (TAQA)	Energy Utilities	UAE	SR	1	0	0	0	Non-GRI	0	0	0
78	Abu Dhabi National Oil Company (ADNOC)	Energy	UAE	SR	1	1	1	0	GRI-G3.1	GRI-G3.1	GRI-G3.1	0
79	Abu Dhabi Polymers Company (Borouge)	Chemicals	UAE	SR	1	1	1	1	GRI-G4	GRI-G4	GRI-G4	GRI standard
80	Abu Dhabi Water & Electricity Authority	Energy Utilities	UAE	SR	0	1	0	0	0	GRI-G3.1	0	0
81	ADNATCO & NGSCO	Logistics	UAE	SR	1	0	0	0	Non-GRI	0	0	0
82	ADNEC	Public Agency	UAE	SR	0	1	1	1	0	GRI-G4	GRI-G4	GRI-G4
83	ADNOC Distribution	Energy	UAE	SR	1	1	1	0	GRI-G3.1	GRI-G3.1	Non-GRI	0
84	Al Jazeera International Catering LLC	Food and Beverage Products	UAE	SR	1	1	0	0	Non-GRI	GRI-G4	0	0
85	Al nahaj	Other	UAE	SR	0	0	1	0	0	0	GRI-G4	0
86	Al Noor Hospitals	Healthcare Services	UAE	AR	0	1	0	0	0	Non-GRI	0	0
87	Chalhoub Group Retail	Retailers	UAE	SR	1	1	1	1	GRI-G4	GRI-G4	GRI-G4	GRI-G4
88	Crescent Enterprises	Conglomerates	UAE	SR	1	1	1	1	GRI-G3 .1	GRI-G4	GRI-G4	GRI standard
89	Dolphin Energy	Energy	UAE	SR	1	1	1	0	GRI-G3.1	GRI-G4	GRI-G4	0
90	DP World	Logistics	UAE	AR	0	1	1	1	0	Non-GRI	Non-GRI	Non-GRI
91	Dragon Oil	Energy	UAE	AR	0	1	0	1	0	Non-GRI	0	Non-GRI
92	du (Emirates Integrated Telecommunications Company P.	Telecommunications	UAE	SR	1	1	1	1	GRI-G4	GRI-G4	GRI-G4	GRI-G4
93	Dubai Aluminium (DUBAL)	Metals Products	UAE	0	0	0	0	0	0	0	0	0
94	Dubai Customs	Public Agency	UAE	SR	1	1	1	0	GRI-G4	GRI-G4	GRI-G4	0

95	Dubai Electricity and Water Authority (DEWA)	Public Agency	UAE	SR	1	1	1	1	GRI-G4	GRI-G4	GRI-G4	GRI standard
96	Dubai Investments	Financial Services	UAE	SR	1	0	0	0	Non-GRI	0	0	0
97	Dubai Police General Headquarters	Public Agency	UAE	SR	0	0	1	0	0	0	GRI-G4	0
98	Dunia Finance (DF)	Financial Services	UAE	SR	1	1	1	0	GRI-G4	GRI-G4	GRI-G4	0
99	Emirates Foundation	Non-Profit / Services	UAE	SR	1	0	0	0	GRI-G4	0	0	0
100	Emirates Nuclear Energy Corporation (ENEC)	Energy	UAE	SR	0	1	1	0	0	GRI-G4	GRI-G4	0
101	EMIRATES TRANSPORT	Logistics	UAE	AR	1	1	1	0	GRI-G3.1	GRI-G4	GRI-G4	0
102	ESNAAD - subsidiary of ADNOC	Energy	UAE	SR	1	1	0	0	Non-GRI	Non-GRI	0	0
103	Etihad Airways	Aviation	UAE	CSR	1	0	1	0	Non-GRI	0	Non-GRI	0
104	Etisalat Group	Telecommunications	UAE	0	0	0	0	0	0	0	0	0
105	Family Development Foundation	Non-Profit / Services	UAE	SR	0	1	1	1	GRI-G3 .1	GRI-G4	GRI-G4	GRI-G4
106	FERTIL	Chemicals	UAE	SR	1	1	1	0	Non-GRI	Non-GRI	GRI-G3.1	0
107	GASCO	Energy	UAE	SR	1	1	0	0	Non-GRI	GRI-G3.1	0	0
108	International Modern Hospital	Healthcare Services	UAE	SR	0	0	1	0	0	0	GRI-G4	0
109	Jumeirah Group	Tourism/Leisure	UAE	SR	1	0	0	0	GRI-G3.1	0	0	0
110	Majid Al Futtaim Properties	Commercial Services	UAE	SR	1	1	1	1	GRI-G4	GRI-G4	GRI-G4	Non-GRI
111	Masdar	Energy	UAE	SR	1	1	1	1	GRI-G4	GRI-G4	GRI-G4	GRI-G4
112	MEDCARE HOSPITAL	Healthcare Services	UAE	SR	1	1	0	0	Non-GRI	Non-GRI	0	0
113	Metito	Water Utilities	UAE	SR	1	1	1	0	Non-GRI	Non-GRI	Non-GRI	Non-GRI
114	Ministry of Interior UAE	Public Agency	UAE	SR	0	0	1	0	0	GRI-G4	0	0
115	Musanada	Other	UAE	0	0	0	0	0	0	0	0	0
116	National Bank of Abu Dhabi (NBAD)	Financial Services	UAE	SR	1	1	1	0	GRI-G4	GRI-G4	GRI-G4	0
117	NMC Health	Healthcare Services	UAE	AR	1	1	1	0	Non-GRI	Non-GRI	Non-GRI	0
118	Omnicom Media Group MENA	Media	UAE	SR	0	1	0	0	0	GRI-G4	0	0
119	Orascom Construction Limited	Construction	UAE	AR	0	0	1	1	0	0	Non-GRI	Non-GRI
120	RAK Ceramics	Construction Materials	UAE	SR	1	0	0	0	GRI-G4	0	0	0
121	Roads & Transport Authority (RTA)	Other	UAE	SR	0	0	1	1	0	0	GRI-G4	GRI standard
122	Rotana	Other	UAE	SR	1	0	0	0	GRI-G4	0	0	0
123	Summertown Interiors	Other	UAE	SR	0	0	1	0	0	0	GRI-G4	0
124	TAQA	Energy	UAE	SR	1	0	0	0	Non-GRI	0	0	0
125	The Abraaj Group	Financial Services	UAE	SR	1	1	1	1	Non-GRI	Non-GRI	Non-GRI	Non-GRI
126	The Emirates Group	Aviation	UAE	ER	1	1	1	0	Non-GRI	Non-GRI	GRI-G4	0
127	The Gulf Petrochemicals and Chemicals Association (GPC	Non-Profit / Services	UAE	SR	1	0	0	0	Non-GRI	0	0	0
128	Tristar	Logistics	UAE	SR	1	1	1	0	GRI-G3.1	GRI-G4	GRI-G4	0
129	Union National Bank (UNB)	Financial Services	UAE	SR	0	1	0	1	0	GRI-G4	0	GRI standard
130	WRDC	Other	UAE	0	0	0	0	0	0	0	0	0
131	ZADCO - Zakum Development Company	Energy	UAE	SR	1	1	1	0	GRI-G3.1	GRI-G3.1	Citing-GRI	0
132	Zulekha Hospitals	Healthcare Services	UAE	SR	1	1	0	0	GRI-G4	GRI-G4	0	0
133	ARAMEX International Ltd	Transport	UAE	AR	1	1	1	1	GRI-G4	GRI-G4	GRI-G4	GRI standard
134	Abu Dhabi commercial Bank ADCB	Bank	UAE	SR/AR/AR/AR	1	1	1	1	GRI-G4	GRI-G4	Non-GRI	Non-GRI
135	Emarite NBD	Bank	UAE	SR	0	0	1	0	0	0	GRI standard	0
136	United Arab Emirates Ministry of Interior	Public Agency	UAE	SR	0	0	1	0	0	0	GRI-G4	0
137	Ministry of Interior UAE	Public Agency	UAE	SR	0	0	1	0	0	0	GRI-G4	0
138	Al naboodah Group Enterprises	Conglomerates	UAE	SR	0	0	0	1	0	0	0	Non-GRI
139	Dana Gas	Energy	UAE	SR	0	0	0	1	0	0	0	GRI standard
140	Global Fundries	Other	UAE	SR	0	0	0	1	0	0	0	GRI-G4
141	Sharjah City for Humanitarian Services	Non-Profit / Services	UAE	SR	0	0	0	1	0	0	0	GRI-G4

Appendix E

Appendix E1: GCC companies SR for 2013

	GCC Entities have SR in 2013	Indistry	Country	None	Materiality Assessment Limited	Extensive	Matrix	SR standard
1	Al-Sadd Sports Club	Non-Profit / Services	Qatar	1	0	0	0	Non-GRI
2	Doha bank	Financial Sevice	Qatar	1	0	0	0	GRI-G3.1
3	Exxonmobil Qatar	Energy	Qatar	1	0	0	0	GRI-G3.1
4	Gulf Drilling International (GDI)	Energy	Qatar	0	0	1	0	GRI-G4
5	Qatar General Electricity & Water Corporation (KAHRAMAA)	Energy	Qatar	0	1	0	1	GRI-G3.1
6	M Power	Energy Utilities	Qatar	1	0	0	1	GRI-G4
7	Maersk Oil Qatar (MOQ)	Energy	Qatar	0	1	0	0	Non-GRI
8	Ministry of Energy & Industry	Energy	Qatar	1	0	0	0	GRI-G3.1
9	Ooredoo	Telecommunications	Qatar	1	0	0	0	Non-GRI
10	ORYX GTL	Energy	Qatar	1	0	0	0	GRI-G4
11	Q-Chem	Chemicals	Qatar	0	1	0	1	GRI-G4
12	Qatar Fertiliser Company SAQ (QAFCO)	Chemicals	Qatar	0	1	0	1	GRI-G3.1
13	Qatar Petrochemical Company (QAPCO)	Chemicals	Qatar	0	1	0	1	GRI-G4
14	Qatar Aluminium Limited (QATALUM)	Metals Products	Qatar	0	1	0	1	GRI-G4
15	Qatar Fuel Additives Company (QAFAC)	Chemicals	Qatar	0	1	0	1	GRI-G4
16	QatarGas Transport company Ltd NAKILAT	Energy Uttilities	Qatar	1	0	0	0	Non-GRI
17	Qatar National Bank SAK CSR	Financial Sevice	Qatar	1	0	0	0	Non-GRI
18	Qatar Steel Company	Metals Products	Qatar	1	0	0	0	GRI-G4
19	Qatargas	Energy	Qatar	1	0	0	0	GRI-G3.1
20	QIB	Financial Services	Qatar	1	0	0	0	Non-GRI
21	Ras Laffan Power Company (RLPC)	Energy Utilities	Qatar	1	0	0	0	GRI-G3.1
22	Ras Gas	Energy	Qatar	0	1	0	1	GRI-G3.1
23	Wintershall, Branch Qatar	Energy	Qatar	1	0	0	0	Non-GRI
24	WOQOD	Energy	Qatar	1	0	0	0	GRI-G4
	Total SR of Qatar			15	8	1	8	
1	ACWA Power	Energy Utilities	SA	1	0	0	0	Non-GRI
2	Farabi Petrochemicals Company	Energy	SA	1	0	0	0	GRI-G3.1
3	Ma'aden	Mining	SA	1	0	0	0	Non-GRI
4	Majid for Community Development	Non-Profit / Services	SA	0	1	0	1	GRI-G4
5	SABIC	Conglomerates	SA	0	0	1	0	GRI-G4
6	Saudi Aramco	Energy	SA	1	0	0	0	Non-GRI
7	Saudi Electricity Company	Other	SA	1	0	0	0	Non-GRI
8	Tasnee	Other	SA	1	0	0	0	Non-GRI
9	The National Commercial Bank (NCB)	Financial Services	SA	1	0	0	0	Non-GRI
10	The Saudi Investment Bank (SAIB)	Financial Services	SA	0	1	0	0	GRI-G4
11	Zamzam Society for Voluntary Health Services	Health Services	SA	0	1	0	1	GRI-G4
	Total SR of SA			7	3	1	2	
1	Agility	Logistics	Kuwait	1	0	0	0	GRI-G3.1
2	Burgan Bank	Financial Services	Kuwait	1	0	0	0	Non-GRI
3	Equate	Chemicals	Kuwait	1	0	0	0	GRI-G3.1
4	Kuwait Finance Housing	Financial Services	Kuwait	1	0	0	0	GRI-G3.1
5	National Bank Of Kuwait	Financial Services	Kuwait	1	0	0	0	Non-GRI
6	Petrochemical Industries Company (K.S.C)	Chemicals	Kuwait	0	1	0	1	GRI-G3.1
7	Zain Group Kuwait	Telecommunications	Kuwait	0	1	0	1	GRI-G4
8	Commercial Bank of Kuwait SAK (CBK) CSR	Financial Service	kuwait	1	0	0	0	Non-GRI
9	Kuwait petroleum International (Q8)	Energy	Kuwait	1	0	0	0	GRI-G4
	Total SR of of Kuwait			7	2	0	2	
1	Bank Muscat	Financial Services	Oman	0	1	0	0	GRI-G3.1
2	Omantel	Telecommunications	Oman	0	1	0	1	GRI-G4
3	OMRAN	Tourism/Leisure	Oman	0	1	0	1	GRI-G3.1
4	Oman Oil Company	Energy	Oman	0	1	0	1	GRI-G4
5	Renaissance Services	Energy	Oman	0	1	0	1	GRI-G4
6	Sohar Aluminium	Mining	Oman	0	1	0	0	GRI-G3.1
	Total SR of Oman			0	6	0	4	
1	GPIC	Energy	Bahrain	1	0	0	0	GRI-G3.1
	Total SR of Bahrain			1	0	0	0	
1	Abu Dhabi Airports Company (ADAC)	Aviation	UAE	1	0	0	0	GRI-G4
2	Abu Dhabi Company for Onshore Oil Operations (ADCO)	Energy	UAE	1	0	0	0	GRI-G3.1
3	Abu Dhabi Department of Transport	Public Agency	UAE	0	1	0	1	GRI-G4
4	Abu Dhabi National Energy Company (TAQA)	Energy Utilities	UAE	1	0	0	0	Non-GRI
5	Abu Dhabi National Oil Company (ADNOC)	Energy	UAE	1	0	0	0	GRI-G3.1
6	Abu Dhabi Polymers Company (Borouge)	Chemicals	UAE	0	1	0	0	GRI-G4
7	ADNOC Distribution	Energy	UAE	1	0	0	0	GRI-G3.1
8	Al Jazeera International Catering LLC	Food and Beverage Products	UAE	1	0	0	0	Non-GRI
9	Chalhoub Group	Retailers	UAE	0	1	0	1	GRI-G4
10	Crescent Enterprises	Conglomerates	UAE	0	0	1	0	GRI-G3.1
11	Dolphin Energy	Energy	UAE	0	1	0	0	GRI-G3.1
12	du (Emirates Integrated Telecommunications Company PJSC)	Telecommunications	UAE	1	0	0	1	GRI-G4
13	Dubai Customs	Public Agency	UAE	0	1	0	0	GRI-G4
14	Dubai Electricity and Water Authority (DEWA)	Public Agency	UAE	0	0	1	1	GRI-G4
15	Dubai Investments	Financial Services	UAE	1	0	0	0	Non-GRI
16	Dunia Finance (DF)	Financial Services	UAE	1	0	0	0	GRI-G4
17	Emirates Foundation	Non-Profit / Services	UAE	0	0	1	1	GRI-G4
18	EMIRATES TRANSPORT	Logistics	UAE	1	0	0	0	GRI-G3.1
19	ESNAAD Subsidiary of ADNOC	Energy	UAE	1	0	0	0	Non-GRI
20	Etihad Airways	Aviation	UAE	1	0	0	0	Non-GRI
21	Family Development Foundation	Energy	UAE	0	1	0	1	GRI-G3
22	FERTIL	Chemicals	UAE	1	0	0	0	Non-GRI
23	GASCO	Energy	UAE	1	0	0	0	Non-GRI
24	Jumeirah Group	Tourism/Leisure	UAE	1	0	0	0	GRI-G3.1
25	Majid Al Futtaim Properties	Commercial Services	UAE	0	1	0	0	GRI-G4
26	Masdar	Energy	UAE	0	1	0	1	GRI-G4
27	MEDCARE HOSPITAL	Healthcare Services	UAE	1	0	0	0	Non-GRI
28	Metito	Water Utilities	UAE	1	0	0	0	Non-GRI
29	National Bank of Abu Dhabi (NBAD)	Financial Services	UAE	0	0	1	0	GRI-G4
30	NMC Health	Healthcare Services	UAE	1	0	0	0	Non-GRI
31	RAK Ceramics	Construction Materials	UAE	1	0	0	0	GRI-G4
32	Rotana	Other	UAE	0	1	0	1	GRI-G4
33	Abraaj Group	Financial Service	UAE	1	0	0	0	Non-GRI
34	The Emirates Group	Aviation	UAE	1	0	0	0	Non-GRI
35	The Gulf Petrochemicals and Chemicals Association (GPCA)	Non-Profit / Services	UAE	1	0	0	0	Non-GRI
36	Tristar	Logistics	UAE	0	1	0	1	GRI-G3.1
37	ZADCO Zakum Development Company	Energy	UAE	1	0	0	0	GRI-G3.1
38	Zulekha Hospitals	Healthcare Services	UAE	0	0	1	1	GRI-G4
39	ARAMEX International Ltd R	Transport	UAE	0	1	0	0	GRI-G4
40	Abu Dhabi commercial Bank ADCB	Financial Service	UAE	1	0	0	0	GRI-G3.1
41	Al JAZEERA INTERNATIONAL CATERING LLC (JIC)	Food and Beverage Products	UAE	1	0	0	0	Non-GRI
	Total SRs of UAE			25	11	5	10	
Tota	92			55	30	7	26	

Appendix E2: GCC companies SR for 2014

	GCC Organisations in 2014	Indistry	Country	Materiality Assessment				SR standard
				None	Limited	Extensive	Matrix	
1	Doha bank	Financial sevice	Qatar	1	0	0	0	GRI-G3.1
2	Gulf Drilling International (GDI)	Energy	Qatar	0	1	0	0	GRI-G4
3	Qatar General Electricity & Water Corporation (KAHRAMAA)	Energy	Qatar	0	0	1	0	GRI-G4
4	Maersk Oil Qatar (MOQ)	Energy	Qatar	0	1	0	0	GRI-G4
5	Ooredoo	Telecommunication	Qatar	1	0	0	0	Non-GRI
6	ORYX GTL	Energy	Qatar	0	0	1	1	GRI-G4
7	Q-Chem	Chemicals	Qatar	0	0	1	1	GRI-G4
8	QAFCO	Chemicals	Qatar	0	0	1	1	GRI-G4
9	Qatar Petrochemical Company (QAPCO)	Chemicals	Qatar	0	0	1	1	GRI-G4
10	Qatar Aluminium Limited	Metal product	Qatar	0	1	0	0	GRI-G4
11	Qatar Fuel Additives Company (QAFAC)	Chemicals	Qatar	0	0	1	1	GRI-G4
12	Qatar National Bank SAK CSR	Financial sevice	Qatar	1	0	0	0	Non-GRI
13	Qatar Steel company	Metals Products	Qatar	0	1	0	1	GRI-G4
14	QatarGas	Energy	Qatar	0	0	1	1	GRI-G4
15	QIB	Financial Service	Qatar	1	0	0	0	Non-GRI
16	Ras Gas	Energy	Qatar	0	1	0	1	GRI-G4
17	Vodafone Qatar	Telecommunication	Qatar	0	0	1	1	GRI-G4
	Total SR of Qatar			4	5	8	9	
1	ACWA Power	Energy	SA	0	1	0	1	GRI-G4
2	Farabi petrochemicals company	Energy	SA	0	1	0	1	GRI-G3.1
3	Ma'aden	Mining	SA	1	0	0	0	Non-GRI
4	Majid for Community Development	Non-Profit / Services	SA	0	1	0	1	GRI-G4
5	SABIC	Conglomerates	SA	1	0	0	0	GRI-G4
6	The Saudi Investment Bank (SAIB)	Financial Service	SA	0	0	1	1	GRI-G4
7	Saudi Arabin oil Co Aramco AR	Energy	SA	1	0	0	0	Non-GRI
8	Saudi Electricity Company	Other	SA	1	0	0	0	Non-GRI
9	Zamzam Society for Voluntary Health Services	Health Services	SA	0	1	0	1	GRI-G4
10	Zain KSA CSR	Telecommunication	SA	1	0	0	0	Non-GRI
	Total SR of SA			5	4	1	5	
1	Burgan Bank	Financial Services	Kuwait	1	0	0	0	Non-GRI
2	Equate petrochemical company	Chemicals	Kuwait	0	0	1	1	GRI-G4
3	KNPC	Energy	Kuwait	0	0	1	1	GRI-G4
4	Kuwait Finance housing	Financial Service	Kuwait	1	0	0	0	GRI-G3.1
5	Kuwait Oil Company	Energy	Kuwait	1	0	0	1	GRI-G4
6	Petrochemical Industries Company K.S.C. (PIC)	Chemicals	Kuwait	0	0	1	1	GRI-G4
7	Zain Group Kuwait	Telecommunication	Kuwait	0	0	1	1	GRI-G4
8	Commercial Bank of Kuwait SAK (CBK) CSR	Financial Service	kuwait	1	0	0	0	Non-GRI
9	National Bank of Kuwait CSR	Financial Service	Kuwait	1	0	0	0	Non-GRI
	Total SR of Kuwait			5	0	4	5	
1	Bank Muscat	Financial Sevice	Oman	0	0	1	1	GRI-G4
2	Omantel	Telecommunications	Oman	0	0	1	1	GRI-G4
3	PDO	Energy	Oman	1	0	0	0	Non-GRI
4	Renaissance Services	Energy	Oman	0	1	0	1	GRI-G4
5	Sohar Aluminium	Mining	Oman	0	1	0	0	GRI-G4
	Total SR of Oman			1	2	2	3	
1	GPIC	Energy	Bahrain	0	0	1	0	GRI-G3.1
	Total SR of Bahrin			0	0	1	0	
1	Abu Dhabi Airports Company (ADAC)	Aviation	UAE	1	0	0	0	Non-GRI
2	Abu Dhabi Company for Onshore Oil Operations (ADCO)	Energy	UAE	1	0	0	0	GRI-G3.1
3	Department of transport Abu Dhabi	Public Agency	UAE	0	1	0	1	GRI-G4
4	Abu Dhabi Marine Operating Company (ADMA)	Other	UAE	1	0	0	0	Non-GRI
5	Abu Dhabi National Oil Company Distribution (ADNOC)	Energy	UAE	0	0	1	0	GRI-G3.1
6	Abu Dhabi Polymers Company (Borouge)	Chemicals	UAE	1	0	0	0	GRI-G4
7	Abu Dhabi Water & Electricity Authority (ADWEA)	Public Agency	UAE	1	0	0	0	GRI-G4
8	Abu Dhabi National Exhibitions Company (ADNEC)	Public Agency	UAE	0	0	1	1	GRI-G4
9	ADNOC Distribution	Energy	UAE	1	0	0	0	GRI-G3.1
10	Al AZEERA INTERNATIONAL CATERING LLC (JIC)	Food and Beverage P	UAE	1	0	0	0	GRI-G4
11	Al Noor Hospitals AR	Healthcare Services	UAE	1	0	0	0	Non-GRI
12	Chalhoub Group Retail	Retailer	UAE	0	0	1	0	GRI-G4
13	Crescent Enterprises (CE)	Diversified Industrials	UAE	0	1	0	0	GRI-G4
14	Dolphin Energy Limited	Energy	UAE	0	0	1	1	GRI-G4
15	DP World AR	Logistics	UAE	1	0	0	0	Non-GRI
16	Dragon Oil AR	Energy	UAE	1	0	0	0	Non-GRI
17	du (Emirates Integrated Telecommunications Company PJSC)	Telecommunication	UAE	1	0	0	1	GRI-G4
18	Dubai Custom	Public Agency	UAE	0	1	0	0	GRI-G4
19	Dubai Electricity and Water Authority (DEWA)	Public Agency	UAE	0	0	1	1	GRI-G4
20	Dunia Finance (DF)	Financial Services	UAE	1	0	0	0	GRI-G4
21	Emirates Nuclear Energy Corporation (ENEC)	Energy	UAE	1	0	0	0	GRI-G4
22	EMIRATES TRANSPORT AR	Logistics	UAE	1	0	0	0	GRI-G4
23	ESNAAD Subsidiary of ADNOC	Energy	UAE	1	0	0	0	Non-GRI
24	Family Development Foundation	Energy	UAE	0	1	0	1	GRI-G4
25	FERTIL	Chemicals	UAE	1	0	0	0	Non-GRI
26	GASCO	Energy	UAE	1	0	0	0	GRI-G3.1
27	Majid Al Futtaim Properties	Commercial Services	UAE	0	1	0	0	GRI-G4
28	MASDER	Energy	UAE	0	1	0	0	GRI-G4
29	Med care Hospital	Health Service	UAE	1	0	0	0	Non-GRI
30	Metito	Water Utilities	UAE	1	0	0	0	Non-GRI
31	National Bank of Abu Dhabi (NBAD)	Financial Service	UAE	0	0	1	1	GRI-G4
32	NMC Health AR	Healthcare Services	UAE	1	0	0	0	Non-GRI
33	Omnicom Media Group MENA	Media	UAE	1	0	0	0	GRI-G4
34	The Abraaj Group	Financial Service	UAE	1	0	0	0	Non-GRI
35	The Emirates Group. ER	Aviation	UAE	1	0	0	0	Non-GRI
36	Tristar	Logistics	UAE	0	0	1	0	GRI-G4
37	United National Bank (UNB)	Financial Service	UAE	0	0	1	1	GRI-G4
38	ZADCO Zakum Development Company	Energy	UAE	1	0	0	0	GRI-G3.1
39	Aramex IR	Logistics	UAE	1	0	0	0	GRI-G4
40	Zulekha Hospital 2014 and 2015	Health Service	UAE	0	0	1	1	GRI-G4
41	Abu Dhabi commercial Bank (ADCB)	Financial Services	UAE	1	0	0	0	GRI-G4
	Total SR of UAE			26	6	9	9	
Total		83		41	17	25	31	

Appendix E3: GCC companies SR for 2015

	GCC organisations in 2015	Indistry	Country	Materiality Assessment				SR standard
				None	Limited	Extensive	Matrix	
1	Doha bank	Financial sevice	Qatar	0	0	1	1	GRI-G4
2	Gulf Drilling International (GDI)	Energy	Qatar	0	1	0	0	GRI-G4
3	KAHRAMAA	Energy Utilities	Qatar	0	0	1	1	GRI-G4
4	ORYX GTL	Energy	Qatar	0	0	1	1	GRI-G4
5	QAFCO	Chemicals	Qatar	0	0	1	1	GRI-G4
6	Qatar Petrochemical Company (QAPCO)	Chemicals	Qatar	0	1	0	1	GRI-G4
7	Qatar Aluminium Limited	Metals Products	Qatar	0	1	0	1	GRI-G4
8	Qatar Fuel Additives Company (QAFAC)	Chemicals	Qatar	0	0	1	1	GRI-G4
9	QatarGas Transport Company Ltd Nakilat	Energy Utilities	Qatar	1	0	0	0	Non-GRI
10	Qata National Bank SAK AR	Financial service	Qatar	1	0	0	0	Non-GRI
11	Qatar Steel company	Metals Products	Qatar	0	0	1	1	GRI-G4
12	Qatar gas	Energy	Qatar	0	0	1	1	GRI-G4
13	Ras gas	Energy	Qatar	0	0	1	0	GRI-G4
14	Vodafone Qatar	Telecommunication	Qatar	0	0	1	0	GRI-G4
15	Qatar Airways Group 2015-2016	Transport	Qatar	1	0	0	0	Non-GRI
	Total SR of Qtar			3	3	9	9	
1	ACWA Power	Energy	SA	1	0	0	0	GRI-G4
2	Ma'aden	Mining	SA	1	0	0	0	Non-GRI
3	Majid for Community Development	Non-Profit / Services	SA	1	0	0	1	GRI-G4
4	SABIC	Conglomerates	SA	0	1	0	0	GRI-G4
5	Saudi Arabin oil Co Aramco AR	Energy	SA	1	0	0	0	Non-GRI
6	Saudi Electricity Company AR	Other	SA	1	0	0	0	Non-GRI
7	sipchem	Chemicals	SA	0	1	0	1	GRI-G4
8	The Saudi Investment Bank (SAIB)	Financial Service	SA	0	1	0	1	GRI-G4
9	Zamzam Society for Voluntary Health Services	Health Services	SA	1	0	0	0	GRI-G4
	Total SR of SA			6	3	0	3	
1	Kuwait Finance house	Financial service	Kuwait	1	0	0	0	GRI G3.1
2	Petrochemical Industries Company K.S.C. (PIC)	Petrochemical	Kuwait	0	0	1	1	GRI-G4
3	Zain Group Kuwait	Telecommunication	Kuwait	0	0	1	1	GRI-G4
4	Commercial Bank of Kuwait SAK(CBK) CSR	Financial service	Kuwait	1	0	0	0	Non-GRI
5	National Bank of Kuwait CSR	Financial service	Kuwait	1	0	0	0	Non-GRI
	Total SR of Kuwait			3	0	2	2	
1	Bank Muscat	Financial sevice	Oman	0	0	1	1	GRI-G4
2	Nama Holding	Energy Utilities	Oman	0	0	1	1	GRI-G4
3	National Bank of Oman	Financial Services	Oman	0	1	0	1	GRI-G4
4	PDO	Energy	Oman	1	0	0	0	Non-GRI
5	Renaissance Services	Energy	Oman	1	0	0	1	GRI-G4
6	Sohar Aluminium	Mining	Oman	0	1	0	0	GRI-G4
	Total SR of Oman			2	2	2	4	
1	Gulf Petrochemical Industry Co (GPIC)	Energy	Bahrain	1	0	0	0	GRI G3.1
	Total SR of Bahrain			1	0	0	0	
1	Abu Dhabi Company for Onshore Oil Operations (ADCO)	Energy	UAE	1	0	0	0	GRI-G4
2	Abu Dhabi Marine Operating Company (ADMA)	Other	UAE	1	0	0	0	Non-GRI
3	Abu Dhabi National Oil Company Distribution (ADNOC)	Energy	UAE	1	0	0	0	GRI G3.1
4	Abu Dhabi Polymers Company (Borouge)	Chemicals	UAE	1	0	0	0	GRI-G4
5	Abu Dhabi National Exhibitions Company (ADNEC)	Public Agency	UAE	0	0	1	1	GRI-G4
6	ADNOC Distribution	Energy	UAE	1	0	0	0	GRI G3.1
7	Al nahaj	Other	UAE	1	0	0	0	GRI-G4
8	Chalhoub Group Retail	Retailer	UAE	0	1	0	0	GRI-G4
9	Crescent Enterprises (CE)	Diversified Industrials	UAE	0	1	0	0	GRI Standerc
10	Dolphin Energy Limited	Energy	UAE	0	0	1	1	GRI-G4
11	DP World	Logistics	UAE	1	0	0	0	Non-GRI
12	du (Emirates Integrated Telecommunications Company PJSC)	Telecommunication	UAE	1	0	0	1	GRI-G4
13	Dubai Custom	Public Agency	UAE	1	0	0	1	GRI-G4
14	Dubai Electricity and Water Authority (DEWA)	Public Agency	UAE	0	0	1	1	GRI-G4
15	Dubai Police General Headquarters	Public Agency	UAE	0	1	0	1	GRI-G4
16	Dunia Finance (DF)	Financial Services	UAE	1	0	0	0	GRI-G4
17	Emirates Nuclear Energy Corporation (ENEC)	Energy	UAE	0	1	0	0	GRI-G4
18	EMIRATES TRANSPORT AR	Logistics	UAE	1	0	0	1	GRI-G4
19	Etihad Airways	Aviation	UAE	1	0	0	0	Non-GRI
20	Family Development Foundation	Non-Profit / Services	UAE	0	1	0	0	GRI-G4
21	FERTIL	Chemicals	UAE	1	0	0	0	GRI G3.1
22	International Moderen Hospital	Health Service	UAE	0	0	1	0	GRI-G4
23	Majid Al Futtaim Properties	Commercial Services	UAE	1	0	0	0	GRI-G4
24	MASDER	Energy	UAE	1	0	0	1	GRI-G4
25	Metito	Water Utilities	UAE	1	0	0	0	Non-GRI
26	National Bank of Abu Dhabi (NBAD)	Financial service	UAE	0	0	1	1	GRI-G4
27	NMC Health	Healthcare Services	UAE	1	0	0	0	Non-GRI
28	Orascom Construction Limited	Construction	UAE	1	0	0	0	Non-GRI
29	Road and transfort authoroty (RTA)	Public Agency	UAE	0	1	0	0	GRI-G4
30	Summer town International LLC	Construction & Buildir	UAE	0	1	0	0	GRI-G4
31	The Abraaj Group 2015/2016	Financial service	UAE	1	0	0	0	Non-GRI
32	The Emirates Group	Aviation	UAE	1	0	0	0	GRI-G4
33	Tristar	Logistics	UAE	0	1	0	0	GRI-G4
34	Abu Dhabi commercial Bank ADCB	Financial service	UAE	1	0	0	0	Non-GRI
35	Aramex	Logistics	UAE	0	1	0	1	GRI-G4
36	Emarite NBD	Financial service	UAE	0	0	1	1	GRI Standerc
37	United Arab Emirates Ministry of Interior	Public Agency	UAE	0	1	0	1	GRI-G4
	Total SR of UAE			21	10	6	12	
				36	18	19	30	
	Tota	72						

Appendix E4: GCC companies SR for 2016

	GCC organisations in 2016	Indistry	Country	None	Limited	Extensive	Matrix	SR standard
					Materiality Assessment			
1	Doha bank	Financial Sevice	Qatar	0	0	1	1	GRI G4
2	Gulf Drilling International	Energy	Qatar	0	1	0	1	GRI G4
3	Ooredoo AR	Telecommunications	Qatar	1	0	0	0	Non-GRI
4	Qatar Fertiliser Company (QAFCO)	Chemicals	Qatar	0	0	1	1	GRI G4
5	Qatar Petrochemical Company (QAPCO)	Chemicals	Qatar	0	0	1	1	GRI G4
6	QatarGas Transport company Ltd NAKILAT	Energy Uttilities	Qatar	1	0	0	0	Non- GRI
7	QatarGas	Energy	Qatar	1	0	0	0	GRI Standard
8	Qatar National Bank SAQ	Financial Services	Qatar	1	0	0	0	Non-GRI
9	WOQOD	Energy	Qatar	0	0	1	0	GRI G4
	Total SR of Qatar			4	1	4	4	
1	Farabi petrochemicals company	Energy	SA	1	0	0	0	Non- GRI
2	Ma'aden	Mining	SA	1	0	0	0	Non-GRI
3	Majid for Community Development	Non-Profit / Services	SA	1	0	0	1	GRI G4
4	SABIC	Conglomerates	SA	1	0	0	0	GRI G4
5	Saudi Arabin oil Co Aramco	Energy	SA	1	0	0	0	Non-GRI
6	Saudi Electricity Company	Other	SA	1	0	0	0	Non- GRI
7	The Saudi Investment Bank (SAIB)	Financial Service	SA	0	0	1	1	GRI Standard
8	Zain KSA	Telecommunication	SA	1	0	0	0	GRI G4
	Total SR of SA			7	0	1	2	
1	Agility	Logistics	Kuwait	1	0	0	1	GRI G4
2	Zain Group Kuwait	Telecommunication	Kuwait	0	0	1	1	GRI G4
3	Commercial Bank of Kuwait SAK (CBK)	Financial Service	kuwait	1	0	0	0	Non- GRI
4	National Bank of Kuwait	Financial Service	Kuwait	1	0	0	0	Non- GRI
5	Kuwait International bank (KIB)	Financial Service	Kuwait	1	0	0	0	Non- GRI
6	Gulg Bank	Financial Service	Kuwait	1	0	0	0	Non- GRI
	Total SR of kuwait			5	0	1	2	
1	Sohar Aluminium	Mining	Oman	0	1	0	0	GRI G4
2	PDO	Energy	Oman	1	0	0	1	GRI G4
	Total SR of Oman			1	1	0	1	
1	GPIC	Energy	Bahrain	0	0	1	1	GRI G4
2	Aluminium Bahrain BSC (Alba)	Metals Products	Bahrain	0	0	1	1	GRI G4
	Total SR of Bahrain			0	0	2	2	
1	Abu Dhabi Polymers Company (Borouge)	Chemicals	UAE	1	0	0	0	GRI Standard
2	Chalhoub Group Retail	Retailers	UAE	1	0	0	0	GRI G4
3	Crescent Enterprises (CE)	Diversified Industria	UAE	0	0	1	1	GRI- Standard
4	DP World	Logistics	UAE	1	0	0	0	Non- GRI
5	Dragon Oil	Energy	UAE	1	0	0	0	Non- GRI
6	du (Emirates Integrated Telecommunications Company PJSC)	Telecommunication	UAE	0	1	0	1	GRI G4
7	Dubai Electricity and Water Authority (DEWA)	Public Agency	UAE	0	0	1	1	GRI Standard
8	Family Development Foundation	Energy	UAE	0	1	0	0	GRI G4
9	Majid Al Futtaim Properties	Commercial Services	UAE	1	0	0	0	Non-GRI
10	MASDER	Energy	UAE	1	0	0	0	GRI G4
11	Metito	Water Utilities	UAE	1	0	0	0	Non- GRI
12	Orascom Construction Limited	Construction	UAE	1	0	0	0	Non- GRI
13	Road and transfort authoroty (RTA)	Public Agency	UAE	0	1	0	0	GRI Standard
14	Abu Dhabi Company for Onshore Oil Operation	Energy	UAE	1	0	0	0	Non- GRI
15	Abu Dhabi National Exhibitions Company (ADNEC)	Public Agency	UAE	0	0	1	1	GRI G4
16	Global Fundries	Other	UAE	0	1	0	1	GRI G4
17	Aramex IR	Logistics	UAE	0	1	0	1	GRI- Standard
18	Abraaj Group	Financial Service	UAE	1	0	0	0	Non- GRI
19	Al Ghaboodah Group Enterprises	Conglomerates	UAE	0	1	0	1	GRI Standard
20	Dana Gas	Energy	UAE	1	0	0	0	GRI Standard
21	Sharjah City for Humanitarian Services	Non-Profit / Services	UAE	1	0	0	0	GRI G4
22	Abu Dhabi commercial Bank ADCB	Financial Service	UAE	1	0	0	0	Non- GRI
23	United National Bank (UNB)	Financial Service	UAE	0	1	0	1	GRI Standard
	Total SR of UAE			13	7	3	8	
Total				30	9	11	19	