

# Article 8: Navigating the Sustainability Reporting Landscape — Standards, Frameworks, Guides and What They Mean for Business



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## OVERVIEW

In the earlier articles, we focused on carbon measurement — from the basics of greenhouse gas accounting to the practical calculation of Scope 1, Scope 2 and Scope 3 emissions. But once a business starts generating this data, the next question is clear: how should it be reported?

That is where the sustainability reporting landscape matters.

Today, businesses are hearing more about GHG Protocol, GRI, ASEDG, IFRS Sustainability, NSRF and ESRS. The challenge is that they do not all do the same job. Some help companies measure, some help them structure disclosures, some guide broader sustainability reports, and some provide a wider policy or strategic context.

**What sits where?**

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# SUSTAINABILITY REPORTING LANDSCAPE: A PRACTICLE GUIDE

## Why NSRF matters in Malaysia

Malaysia launched the National Sustainability Reporting Framework (NSRF) on 24 September 2024 to guide companies in disclosing ESG performance in a clearer, more consistent and globally aligned way. The framework reflects international benchmarks including IFRS S1 and IFRS S2, and is being rolled out in phases across listed issuers and large non-listed entities.

The phased rollout is set out as follows:

2025: large Main Market issuers with market capitalisation of RM2 billion or more

2026: all other Main Market issuers

2027: ACE Market issuers and large non-listed companies.

In practical terms, this means the reporting direction in Malaysia is becoming clearer. NSRF provides the local framework, while IFRS S1 and IFRS S2 are increasingly central to formal sustainability disclosure. GRI remains a useful supporting reference for broader report structure, and the SDGs continue to provide a wider sustainability lens.

## REPORTING LANDSCAPE

- ❖ **GHG Protocol helps measure greenhouse gas emissions across Scope 1, 2 and 3.**
- ❖ **GRI (Global Reporting Initiative) is a useful reference for broader sustainability report structure and impact-related reporting.**
- ❖ **ASEDG (ASEAN Simplified Disclosure Guide) is a practical guide for SMEs in supply chains that need a simpler starting point.**
- ❖ **IFRS S1 and IFRS S2 are investor-focused sustainability disclosure standards.**
- ❖ **ESRS (European Sustainability Reporting Standards) sits within the EU sustainability reporting regime and matters for companies with EU exposure**
- ❖ **NSRF (National Sustainability Reporting Framework) now helps anchor Malaysia's reporting direction in a more structured and globally aligned way.**

## What matters most now?

From a Malaysian business perspective, the direction is becoming clearer.

The GHG Protocol remains essential for emissions measurement. GRI remains available as a useful supporting reference for broader report structuring. ASEDG remains practical for SMEs beginning the journey.

But for companies moving into formal reporting expectations, particularly listed issuers, the centre of gravity is shifting toward IFRS S1 and IFRS S2, with NSRF helping to anchor that direction locally. At the same time, ESRS should not be ignored by export-oriented businesses and companies linked to EU customers or supply chains, because European reporting expectations can still influence what information gets requested

## Where GRI fits

GRI remains useful, but it should be positioned realistically.

It is best seen as an available supporting reference, especially where a business wants broader sustainability report structure, wider topic coverage, or a more impact-oriented narrative. In the Malaysian context, however, the main reporting direction is increasingly tied to NSRF and IFRS Sustainability.

## And what about Kyoto Protocol and the SDGs?

The Kyoto Protocol and the 17 UN Sustainable Development Goals are important, but they do not play the same role as a corporate reporting standard. The Kyoto Protocol sits in the wider climate-policy backdrop. The SDGs provide a broader sustainability lens and strategic context. They are useful reference points, but they do not replace

practical reporting tools such as the GHG Protocol, NSRF, IFRS, GRI, ASEDG or ESRS.

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## **FINAL THOUGHTS**

Sustainability reporting is no longer just about publishing data. It is about knowing what to measure, how to measure it, how to structure it, and who it is being communicated to.

For businesses in Malaysia, that means understanding the wider landscape — but also recognising that the reporting direction is becoming more structured. GHG Protocol remains critical for carbon measurement. GRI remains useful as a supporting reference. ASEDG remains helpful for SMEs. But NSRF and IFRS S1/S2 are becoming increasingly central to the reporting direction in Malaysia, while ESRS remains important for companies with EU-facing exposure.

In Article 9, we will look more closely at ASEDG and GRI as practical reference points for companies beginning to structure their sustainability reporting journey.

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