

Climate Reporting and Assurance Roadmap in Singapore

This roadmap aims to uphold Singapore's attractiveness as a global business hub while contributing to the national agenda on sustainable development under the Singapore Green Plan 2030. As the global momentum for bolder climate action intensifies, companies face increasing scrutiny to decarbonise and transition towards more sustainable practices. Those who are able to demonstrate through climate-related disclosures based on internationally recognised standards, that they are ahead in their decarbonisation journeys, stand to benefit from access to new markets, customers, and financing.

Implementation Timeline

All Listed Issuers



FY2025



Report ISSB-aligned CRD, including Scope 1 & 2 GHG emissions, reliefs given.

FY2026



Disclose Scope 3 GHG emissions.

FY2027



Obtain external limited assurance for Scope 1 & 2 GHG emissions.

Large Non-Listed Companies (unless exempted)



FY2027



Report ISSB-aligned CRD, including Scope 1 & 2 GHG emissions, reliefs given.

FY2029



Obtain external limited assurance for Scope 1 & 2 GHG emissions.

1. Who is affected?

- Listed Issuers to report from FY2025.
- Large NLCos, defined as non-listed companies with annual revenue \geq S\$1 billion and total assets \geq S\$500 million, to report from FY2027, unless exempted.

2. What to report?

- ISSB-aligned climate-related disclosures (CRD), including reliefs availed within, unless exempted.
- Apply IFRS S1^[1] to prepare and report CRD.
- The timing for NLCos to report Scope 3 Greenhouse Gas (GHG) emissions will be confirmed later.

3. What needs to be audited?

- External limited assurance for **Scope 1 & 2 GHG emissions** should be obtained by Listed Issuers from FY2027 and Large NLCos from FY2029.

4. Who can be climate auditors?

- Audit firms registered with ACRA.
- Testing, Inspection and Certification firms accredited by Singapore Accreditation Council.

5. When to report, when to file?

- To report and circulate CRD at the same time as financial statements. Listed Issuers to follow existing timelines for the first year.
- Can apply for extension of time to table CRD and financial statements at annual general meeting and/or to file.

6. Who is exempted from reporting?

A large NLCo may be exempted if:

- its parent company reports CRD using ISSB-aligned local reporting standards, or equivalent standards^[2]; or
- its parent company reports CRD using other international standards and frameworks from FY2027 to FY2029 (both years inclusive).

[1] IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* sets out how to prepare the content and report sustainability-related financial disclosures.

[2] Equivalent standards could include the European Sustainability Reporting Standards and the International Sustainability Standards Board (ISSB) Standards.