IFRS® SUSTAINABILITY DISCLOSURE STANDARDS (ISSB STANDARDS)—APPLICATION AROUND THE WORLD

JURISDICTIONAL PROFILE: Singapore

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This profile provides information about the application of ISSB Standards in Singapore. The ISSB Standards are developed and issued in the public interest by the International Sustainability Standards Board (ISSB). The ISSB is a standard-setting body of the IFRS Foundation (Foundation), an independent, not-for-profit organisation.

The Foundation has prepared this profile applying an analysis that is in accordance with the *Inaugural Jurisdictional Guide for the adoption or other use of ISSB Standards* (*Jurisdictional Guide*) and based on information provided by jurisdictional authorities in response to a questionnaire the Foundation issued on the regulatory approach to the use of the ISSB Standards. The Foundation invited the questionnaire's respondent and international accounting firms to review a draft of the profile.

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Description of the jurisdictional approach

Jurisdictional approach towards the adoption or other use of ISSB Standards[1]
Updated 26 June 2026

	Current[2]	**Target[3]**
Jurisdictional approach	Partially incorporating ISSB Standards	Adopting climate requirements in ISSB Standards *The description of the target jurisdictional approach for Singapore is contingent on regulations requiring most or all publicly accountable entities to present sustainability-related financial information at the same time as the related financial statements and as part of the general purpose financial reports. This requirement will be met when Singapore Exchange Regulation (SGX RegCo) removes the transitional*

[1] Refers to the range of approaches that jurisdictions may take to 'adopt, apply or otherwise be informed by' ISSB Standards when introducing sustainability-related disclosure requirements in their legal and regulatory frameworks, as set out in Section 3.4 of the *Jurisdictional Guide*. This range includes approaches that involve the adoption or other use of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures* directly, as well as the introduction of local sustainability-related disclosure requirements (or standards) designed to deliver functionally aligned outcomes to those resulting from the application of IFRS S1 and IFRS S2 (referred to as 'requirements with functionally aligned outcomes').
[2] The current approach describes the most up-to-date status of a jurisdiction's sustainability-related disclosure requirements reflecting what entities in the jurisdiction are required or permitted to apply at the time the jurisdictional profile is published.
[3] The target approach describes the stated jurisdictional target that a jurisdiction aims to achieve for sustainability-related disclosure requirements reflecting either the final milestone in the jurisdictional roadmap or requirements that have already been introduced by law or regulation but where application by entities will only be required at a future date.

	provision in the listing rules. The description of the target is also contingent on Singapore's climate-related disclosure requirements being aligned with IFRS S2 Climate-related Disclosures *and the parts of IFRS S1* General Requirements for Disclosure of Sustainability-related Financial Information *that are relevant for preparing climate-related financial disclosures.*

Regulatory approach to sustainability-related disclosures

Has the relevant authority(ies) in the jurisdiction published a decision to require sustainability-related financial disclosures?	Yes.
Does the jurisdiction's regulatory framework for sustainability-related disclosures adopt or otherwise use ISSB Standards?	Yes.
Description of and links to the relevant announcement, roadmap, standards and/or law or regulation.	Singapore is taking a phased approach towards introducing the climate requirements in ISSB Standards into its regulatory framework. In February 2024, the Accounting and Corporate Regulatory Authority (ACRA) and SGX RegCo published the *Response to Public Consultation on Climate Reporting and Assurance Roadmap for Singapore*, which sets out the requirements for mandatory climate-related disclosures covering both listed issuers and large non-listed companies.* In August 2025, updated timelines were announced. SGX RegCo has amended its Mainboard Rules, Catalist Rules and accompanying Sustainability Reporting Guides (Practice Note 7.6 for mainboard issuers and Practice Note 7F for catalist issuers) to require listed issuers to begin incorporating IFRS S2 and the climate-relevant provisions in IFRS S1 into their climate-related disclosures in phases that are based on market capitalisation, beginning from financial years (FY) commencing on or after 1 January 2025. Large non-listed companies will begin reporting from FY2030, with requirements to be formalised in legislation.

	*'Large non-listed companies' are defined as those with annual revenue of at least S$1 billion and total assets of at least S$500 million based on the financial information of the immediately preceding two financial years.[4]
Summary of the timeline for the application of the jurisdiction's sustainability-related disclosure requirements by entities in the jurisdiction.	Singapore has adopted a phased timeline to implement climate-related disclosure requirements. For listed issuers, requirements are phased in based on a three-tier structure by market capitalisation, with Straits Times Index (STI) constituent-listed issuers required to report from FY2025. Large non-listed companies will be required to report from FY2030.

Mandatory requirements	**Timeline**			
	Listed issuers			**Large non-listed companies**
	STI constituents	**Non-STI constituent-listed issuers ≥ S$1B market cap**	**Non-STI constituent-listed issuers <S$1B market cap**	
Scope 1 and Scope 2 greenhouse gas (GHG) emissions disclosures	FY2025			FY2030
Other ISSB Standards-based climate-related disclosures[5]	FY2025[7]	FY2028[6]	FY2030	
Scope 3 GHG emissions disclosures	FY2026[7]	Voluntary	Voluntary	Voluntary

[4] Where a company (i) has not reached its third financial year after incorporation, or (ii) is in the first or second financial year when reporting obligations commence, the annual revenue and total assets threshold will instead be based on the current financial year.
[5] Other ISSB Standards-based climate-related disclosures refer to disclosures beyond Scope 1, Scope 2 and Scope 3 greenhouse gas emissions, including information on how reporting entities manage climate-related risks and opportunities through their governance, strategy and risk management, along with the key metrics and targets they use to measure progress.
[6] The requirement applies if an issuer had a market capitalisation of S$1 billion or more as at close of market on 30 June 2025, in which case the report is to be prepared from FY2028. If an issuer is listed after 30 June 2025 with a market capitalisation of S$1 billion or more as at close of market on its listing date, the requirement also applies. In this case, the report is to be prepared for FY2028 or its first full financial year after listing, whichever is later. In all cases, the requirement applies even if an issuer's market capitalisation subsequently becomes less than S$1 billion.
[7] The requirement applies if an issuer was a Straits Times Index (STI) constituent on 30 June 2025, even if it later is no longer an STI constituent.

Extent of application of ISSB Standards

Requirements	
Applicable ISSB Standards: which ISSB Standards does the legal or regulatory framework adopt or otherwise use?	Requirements in IFRS S2 *Climate-related Disclosures* and IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* related to the disclosure of information on climate-related risks and opportunities.
Scope: what information is an entity in the jurisdiction required to disclose?	Material information about the climate-related risks and opportunities that could reasonably be expected to affect its cash flows, its access to finance or the cost of capital over the short, medium or long term.
Focus: at whom is the information provided by sustainability-related disclosure requirements in the jurisdiction focused?	Existing and potential investors, lenders and other creditors.
Placement of disclosures: does the jurisdiction require that an entity include sustainability-related financial disclosures as part of its general purpose financial reports?	Yes. The Singapore Exchange (SGX) listing rules permit sustainability-related disclosures to be included in listed issuers' annual reports or to be issued as a standalone sustainability report. If a standalone sustainability report is issued after the annual report (see *Timing of reporting* section), listed issuers are required to include a summary in the annual report. In all cases, sustainability reports should be made available on SGXNet and the listed issuer's website. Listed issuers continue to submit both their annual and sustainability reports (if applicable).

Timing of reporting: does the jurisdiction require that an entity report sustainability-related financial disclosures at the same time as its related financial statements?	No. For the financial year commencing on or after 1 January 2026, a listed issuer is required to issue a sustainability report to shareholders and the SGX for its financial year at the same time it issues its annual report. However, if the listed issuer has conducted external assurance on the sustainability report, it is permitted to issue its sustainability report no later than five months after the end of the financial year. This could result in the sustainability report being provided later than the related financial statements. The additional time is a transitional measure to encourage listed issuers to conduct external assurance on their sustainability reports. If an issuer issues its sustainability report after its annual report, it is required to include a summary of its sustainability report in its annual report.
Transition reliefs: do the jurisdiction's requirements include any changes to the transition reliefs included in IFRS S1 and IFRS S2?	No.
Jurisdictional modifications: do the jurisdiction's requirements include any modifications to the requirements in IFRS S1 and IFRS S2?	Yes.

	Description of modification	Duration of modification
IFRS S1	**Climate-first** Singapore is taking a climate-first approach at this time (requirements in IFRS S2 and IFRS S1 related to the disclosure of information on climate-related risks and opportunities). It will review the requirements in ISSB Standards related to sustainability-related risks and opportunities beyond climate in the future. The SGX listing rules permit and encourage listed issuers of any size to use and fully apply ISSB Standards.	Indefinite

	Timing of reporting If the listed issuer has conducted external assurance on its sustainability report, it is permitted to issue its sustainability report no later than five months after the end of the financial year. This extension might result in the sustainability report being provided later than the related financial statements.	Indefinite
IFRS S2	**Scope 3 GHG emissions** Disclosure of Scope 3 GHG emissions is required from FY2026 for all issuers that are STI constituent-listed as of 30 June 2025.[7] Disclosure of Scope 3 GHG emissions is voluntary for non-STI constituent-listed issuers and large non-listed companies.	Indefinite

Schedule of differences between ISSB Standards and jurisdictional requirements, if applicable and available.	Not available.
Dual reporting: is 'dual reporting' allowed, such that entities in the jurisdiction may assert compliance both with IFRS Sustainability Disclosure Standards as issued by the ISSB and another set of standards (for example, compliance with both ISSB Standards and the jurisdiction's sustainability-related disclosure requirements)?	Yes. The SGX listing rules permit listed issuers to assert compliance with ISSB Standards and/or with other frameworks appropriate for and suited to their industry and business model. The issuers are to state the name of the framework(s) used, explain their reasons for choosing the framework(s) and provide a general description of the extent of the issuers' application of the framework(s). Issuers are permitted to apply more than one sustainability reporting framework.

Assertion of compliance: does the jurisdiction's legal or regulatory framework require entities to make an explicit and unreserved statement of compliance?	No. The SGX listing rules permit and encourage listed issuers of any size to use and fully apply ISSB Standards. An issuer that complies with all the requirements in IFRS S1 and IFRS S2 is permitted, but not required, to make an explicit and unreserved statement of compliance with ISSB Standards. A listed issuer that complies with all the requirements in IFRS S2 and the climate-relevant provisions in IFRS S1 is permitted, but not required, to state that it complies with the climate-related requirements in ISSB Standards.
Reporting entities	
Are all or most[8] **domestic** publicly accountable entities either required or permitted to comply with the jurisdiction's sustainability-related disclosure requirements?	Yes—required.
Are entities without public accountability either required or permitted to comply with the jurisdiction's sustainability-related disclosure requirements?	Yes. From FY2030, large non-listed companies will be required to make ISSB-based climate-related disclosures (excluding Scope 3 GHG emissions). Large non-listed companies whose parent companies (both local and foreign) report climate-related disclosures using ISSB-based local sustainability disclosure standards or standards that ACRA deems equivalent to local sustainability disclosure standards will be exempt from reporting and filing climate-related disclosures with ACRA, provided that: (a) the large non-listed company's activities are included in the parent's report; and (b) the parent's report is available for public use. ACRA will issue guidance on the standards deemed equivalent to guide implementation.

[8] In accordance with the *Jurisdictional Guide*, 'most' publicly accountable entities is intended to capture the weight of the entities in relation to the economy or activity in the jurisdiction, instead of the number of entities subject to the requirements. It is based on the relative weight of listed entities captured by the requirements in relation to the jurisdiction's gross domestic product or the overall market capitalisation in the main equity index.

What sustainability-related disclosure requirements apply to **foreign** publicly accountable entities?	Foreign publicly accountable entities are required to report in accordance with the same framework as domestic entities, subject to the exemption for certain subsidiaries described in the preceding response. Reporting in accordance with ISSB Standards is permitted and considered as meeting the requirements of the local framework.
Reporting entity: do the jurisdiction's requirements specify that an entity's sustainability-related financial disclosures shall be for the same reporting entity as the related financial statements?	Yes.

Other sustainability reporting considerations

Additional disclosure requirements: does the jurisdiction require or permit an entity to provide additional disclosures within the report that contains sustainability-related financial disclosures based on ISSB Standards?	Yes—permitted.
If additional disclosures are permitted or required, what is the basis for such additional information?	Companies subject to mandatory climate reporting in Singapore (both listed issuers and large non-listed companies) are permitted to include disclosures using other standards and frameworks in the same report if the standards and frameworks are prominently disclosed and the additional disclosure does not contradict or obscure the information reported in accordance with ISSB Standards.
Does the jurisdiction require that any such additional disclosures are clearly identified and do not obscure information required by ISSB Standards?	Yes.

Digital reporting: is digital reporting of sustainability-related disclosures required?	No. It is not currently required but will be determined after consultation with stakeholders and development of the necessary digital infrastructure and taxonomies.
If yes, what digital reporting taxonomy is used (if applicable)?	Not applicable. The digital reporting taxonomy has not yet been determined. Consultation on the proposed data fields will be conducted after studying the information needs of users of financial reports and the available digital taxonomies, including the IFRS Sustainability Disclosure Taxonomy.
Assurance: what level of assurance over sustainability-related disclosures does the jurisdiction require?	Limited assurance will be required for all listed issuers for Scope 1 and Scope 2 GHG emissions from FY2029. Limited assurance will be required for all large non-listed companies for Scope 1 and Scope 2 GHG emissions from FY2032. Limited assurance is permitted to be conducted using either: a) a Singapore standard equivalent to the International Auditing and Assurance Standards Board's International Standard on Sustainability Assurance 5000, *General Requirements for Sustainability Assurance Engagements*; or b) Singapore Standard on Greenhouse gases Part 3: *Specification with guidance for the verification and validation of greenhouse gas statements* (SS ISO 14064-3).
Other comments regarding the content of sustainability-related financial reporting or the use of ISSB Standards in the jurisdiction.	Not applicable.

Jurisdictional authorities

Organisation(s):	Accounting and Corporate Regulatory Authority (ACRA) Monetary Authority of Singapore (MAS) Singapore Exchange Regulation (SGX RegCo)

Role of the organisation(s):	ACRA is the regulator of business registration, financial reporting, public accountants and corporate service providers. It is also responsible for the development and implementation of Singapore's climate reporting and assurance regime, which includes setting ISSB-based sustainability disclosure standards for use by both listed and non-listed companies under the Companies Act. MAS is Singapore’s central bank and integrated financial regulator, including for the securities sector. SGX RegCo is a wholly owned subsidiary of SGX that undertakes all frontline regulatory functions on behalf of SGX and its regulated subsidiaries.
Website:	www.regco.sgx.com www.acra.gov.sg