

JURISDICTIONAL SNAPSHOT: Thailand



‘Working toward the goal of aligning the Thailand sustainability-related information disclosure requirements with the ISSB Standards, the SEC proposed a roadmap that would require listed entities to start disclosing sustainability information in accordance with the ISSB Standards, with extended transition reliefs suitable for the context and readiness of the Thai ecosystem.’

Securities and Exchange Commission, Thailand

The IFRS Foundation is providing this high-level overview of the regulatory approach the jurisdiction has proposed or indicated it intends to take for the adoption or other use of ISSB Standards (including 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). The IFRS Foundation has undertaken a preliminary review of the proposed regulatory framework. The final jurisdictional approach may differ from the preliminary summary provided herein. This overview may therefore differ from content the IFRS Foundation may publish in a future jurisdictional profile, including as a result of additional information or changes made by a jurisdiction in finalising its regulatory approach to sustainability-related reporting.

Regulatory stage	<p>In progress.</p> <p>Thailand’s Securities and Exchange Commission (SEC Thailand) Public Consultation on the Principle of Thailand Sustainability Disclosure Roadmap regarding International Sustainability Standards (ISSB Roadmap) closed on 19 December 2024. SEC Thailand is in the process of assessing the feedback received.</p> <p>As a next step, the SEC Thailand plans to conduct a further consultation on proposed sustainability-related disclosure requirements.</p>
Relevant authority or authorities	Thailand’s Securities and Exchange Commission

Proposed requirements

Name of framework or standards	<p>IFRS S1 <i>General Requirements for Disclosure of Sustainability-related Financial Information</i> and IFRS S2 <i>Climate-related Disclosures</i>.</p> <p>It is proposed that all provisions in ISSB Standards will come into effect following the expiration of provided transition reliefs (see section on <i>Extension of transition reliefs</i>).</p>
Date when requirements are proposed to become effective	<p>To be determined following the SEC Thailand assessment of the feedback received on its consultation. The SEC proposed the following phased-in approach for the implementation of the ISSB Standards:</p> <ul style="list-style-type: none"> Listed companies categorised in SET50 Index: start disclosing in 2027 for the annual reporting period of 2026. Listed companies categorised in SET100 Index: start disclosing in 2028 for the annual reporting period of 2027.

	<ul style="list-style-type: none"> • All other companies listed on the Stock Exchange of Thailand (SET), including its IPO: start disclosing in 2030 for the annual reporting period of 2029. • All companies listed on the Market for Alternative Investment (MAI) exchange including its IPO. Real Estate Investment Trusts (REIT), Infrastructure Funds (IFF), Infrastructure Trusts (Infra Trust), and Property Funds which are listed in SET including its IPO: to start disclosing in 2031 for the annual reporting period of 2030.
Reporting entities	<p>To be determined following the SEC Thailand assessment of the feedback received on its consultation. The SEC proposed that the requirements apply at the level of the consolidated entity, including:</p> <ul style="list-style-type: none"> • Listed companies, whether Thai or foreign incorporated, including companies intending to issue an initial public offering • Real Estate Investment Trusts • Infrastructure Trust • Property Funds • Infrastructure Funds.
Required or permitted	To be determined. Proposed to be required.
Focus	Existing and potential investors, lenders and other creditors.
Scope of sustainability-related risks and opportunities on which entities must report	The proposed approach is to take a 'climate-first approach' (IFRS S2 and the relevant portion of IFRS S1) for five years, and then requiring disclosures of all sustainability-related risks and opportunities that could reasonably be expected to affect an entity's prospects, pursuant to IFRS S1 and IFRS S2.
Materiality filter for disclosures	<p>The proposed disclosures would be subject to materiality.</p> <p>The definition of 'material information' is as provided for in ISSB Standards.</p>
Timing, location and reporting entity	<p>To be determined. The proposal included the following:</p> <p>Time of reporting: for the initial five years of reporting, entities would be allowed to report annual sustainability-related financial disclosure at a different time from the related financial statements.</p> <p>Location: as part of the annual 56-1 One Report, which includes financial statement reports, sustainability-related information is also required to be disclosed.</p> <p>The annual 56-1 One Report, including financial statement reports, requires the disclosure of sustainability-related information.</p> <p>Reporting entities: proposed to be the same as for the related financial statements.</p>
Extensions of transition reliefs	<p>To be determined. The proposal included the following:</p> <p>Climate-first: for the initial five years of reporting, the entity would be required to disclose only climate-related information by applying ISSB Standards, including IFRS S2 and the climate-relevant portions of IFRS S1.</p>

	<p>Time of reporting: for the initial five years of reporting, entities would be permitted to report their annual sustainability-related financial disclosures at a different time than the related financial statements.</p> <p>Scope 3 GHG emissions: for the initial five years of reporting, entities would be permitted to not disclose Scope 3 greenhouse gas emissions.</p> <p>GHG Protocol: for the initial five years of reporting, entities using a different measurement method than the <i>GHG Protocol: A Corporate Accounting and Reporting Standard (2004)</i> to measure greenhouse gas emissions, would be permitted to continue to use that method.</p>
Jurisdictional modifications from requirements in ISSB Standards	None proposed.
Additional disclosure requirements	The proposal did not include provisions to permit or require additional sustainability-related disclosures, nor proposed amendments to IFRS S1's requirements that sustainability-related financial disclosures should be clearly identifiable, distinguished from other information provided by the entity and not obscured by that additional information.
Assurance requirements	The SEC proposed to require limited assurance of greenhouse gas emission information.
Further information	Not applicable.
Relevant document(s)	ISSB Roadmap Thailand