Green Accounting and The Financial Performance of Quoted Manufacturing Companies in Nigeria

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Introduction
Green accounting's impact on the financial performance of Nigeria's quoted manufacturing companies was the main focus of this study. Green accounting aims to account for environmental costs in the financial outcomes of business activities. Decision-makers require an updated model that includes green accounting because it has been stated that gross domestic product ignores the environment. The majority of manufacturing companies, however, give green or environmental accounting little or no thought, which has detrimental effects on the environment and the host community. Specific objectives are to examine the effect of environmental costs, energy consumption costs and disclosure of sustainability reporting on return on assets of quoted manufacturing companies in Nigeria.

Methodology
An ex-post factor design was used—simply put, we looked back at the available data rather than collecting new details. Start with the fact that around 240 manufacturing companies are listed on the Nigerian Exchange Group portal; however, due to incomplete or missing data, only a sample of ten companies ended up in the analysis. Note, too, that all of our information came from secondary data sources. The study then used Descriptive statistics, panel unit root graph, unit root test results, covariance analysis, fixed effect result, random effect result, and Hausman test were among the tests used to examine the impact of sustainability reporting, energy consumption costs, and environmental costs on the return on assets of Nigerian listed manufacturing firms.

Results and discussion
The Hausman Test was used in this investigation to identify the more effective model. The Hausman test yielded a score of 0.2154, which is more than 5%. This suggests that Fixed Effect (FE) is less effective than Random Effect (RE). The findings indicated that while energy consumption costs had a negative association with return on assets, with a p value of 0.9616 over the assessment period, environmental expenses and disclosure of sustainability reporting had a favourable relationship with a p value of 0.0116 and 0.0102, respectively.

Conclusions
In most cases, this means you can't just look at one factor in isolation. With this in mind, the researcher generally suggested that management in these manufacturing companies should put together and continuously update environmental policies. For instance, such policies might include the prompt removal of pollutants or contaminants from the environment and require that companies provide comprehensive, clear reports about their environmental efforts. Also, the government should, in most instances, step in to enforce standard regulations and ensure genuine reporting of environmental costs.

Keywords: Environment Accounting, Environmental Costs, Energy Consumption Costs, Financial Performance, Return on Assets