Peer Review

Review of: "Greening the Bottom Line: Exploring the Relationship Between Sustainability Disclosure and Financial Performance"

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The article *"Greening the Bottom Line: Exploring the Relationship Between Sustainability Disclosure and Financial Performance"* presents an interesting and timely empirical investigation into how the quality of sustainability disclosures correlates with financial indicators in South Africa's mining sector. The authors use a decade-long panel of integrated reports and apply a rigorous disclosure quality index based on the Global Reporting Initiative framework, finding that companies with higher leverage and profitability are more likely to produce higher-quality sustainability disclosures, while liquidity and size show weaker or no significant relationships.

However, while the study contributes by focusing on an under-researched sector in an emerging market and providing longitudinal data, it remains limited in some respects. The sample is confined to mining companies listed on the Johannesburg Stock Exchange and thus may lack broader generalisability; moreover, the causal mechanisms remain somewhat unexplored (for example, *why* higher leverage prompts better disclosures). The paper would benefit from further discussion of how regulatory developments and stakeholder pressures mediate the observed relationships and from extending the analysis beyond proxy financial indicators into market valuation or long-term performance outcomes.

Declarations

Potential competing interests: No potential competing interests to declare.