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# GLOSSARY OF TERMS

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting Information</td>
<td>Facts and estimates based on facts of economic activities of a company or any other organization.</td>
</tr>
<tr>
<td>Actual Disclosure Score of a Main Item</td>
<td>The score calculated for a main item of disclosure on the basis of sub-items listed and disclosed under the main item. Initially, unweighted disclosure score of a main item is calculated. The value varies between one and zero. This value is converted to a weighted value by multiplying it by the standard score of its main item. Actual disclosure score of a group item is calculated by aggregating actual disclosure scores of main items classified under the group item. A similar procedure is applied to calculate the actual disclosure score of a summary disclosure item.</td>
</tr>
<tr>
<td>Annual Report</td>
<td>A report prepared by a company incorporating accounting as well as non-accounting information to be presented to the shareholders of the company, once a year.</td>
</tr>
<tr>
<td>Applicable Disclosure Score</td>
<td>The accounting information may vary according to the type of transaction, characteristics, and environment of a company. The scores allocated to the accounting information, which is ought to be possessed and produced by a company is defined as applicable disclosure score. A company may or may not disclose an applicable information item in the annual report.</td>
</tr>
<tr>
<td>Disclosure</td>
<td>Presentation of economic activities of an organization through annual reports or any other media of presentation. In this study, the disclosure of accounting information is classified as sub-items under main items, and aggregated as group items, and summary items.</td>
</tr>
<tr>
<td>Disclosure Percentage of a Group Item</td>
<td>The percentage value of actual disclosure score over applicable disclosure score of a group item.</td>
</tr>
<tr>
<td>Financial Statement Actual Disclosure Score</td>
<td>The aggregated value of actual disclosure scores of four group items, balance sheet, income statement, cash flow, and measurement and valuation.</td>
</tr>
<tr>
<td>Financial Statement Applicable Disclosure Score</td>
<td>The aggregated value of applicable disclosure scores of four group items, balance sheet, income statement, cash flow, and measurement and valuation.</td>
</tr>
<tr>
<td>Financial Statement Disclosure Score Percentage</td>
<td>The percentage value of financial statement actual disclosure score over financial statement applicable disclosure score</td>
</tr>
<tr>
<td>Financial Statement Information</td>
<td>The accounting information given in the balance sheet, income statement, cash flow statement, and measurement and valuation section (Notes to the balance sheet, income statement, and cash flow statement) of an annual report.</td>
</tr>
<tr>
<td>Group Item</td>
<td>A common term applied to identify a collection of main items with similar characteristics</td>
</tr>
<tr>
<td>Item of Disclosure</td>
<td>Definition</td>
</tr>
<tr>
<td>------------------------------------------</td>
<td>---------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Main Item</td>
<td>A common term applied to identify a collection of sub-items with similar characteristics</td>
</tr>
<tr>
<td>Non-financial Statement Actual Disclosure Score</td>
<td>The aggregated value of actual disclosure scores of ten group items classified as non-financial statement accounting information.</td>
</tr>
<tr>
<td>Non-financial Statement Applicable Disclosure Score</td>
<td>The aggregated value of applicable disclosure scores of ten group items classified as non-financial statement accounting information.</td>
</tr>
<tr>
<td>Non-financial Statement Disclosure Score Percentage</td>
<td>The percentage value of non-financial statement actual disclosure score over non-financial statement applicable disclosure score.</td>
</tr>
<tr>
<td>Non-financial Statement Information</td>
<td>The accounting information given in areas of an annual report other than the balance sheet, income statement, cash flow statement, and measurement and valuation section.</td>
</tr>
<tr>
<td>Publicised Major Companies</td>
<td>Public companies listed in the main board of the Colombo Stock Exchange. The companies listed in the second board and third board are not included in this category.</td>
</tr>
<tr>
<td>Standard Disclosure Score</td>
<td>A pre-determined value allocated to a main item of disclosure. The allocated pre-determined values to a group of main items are aggregated to derive values of group standard disclosure and then summary standard disclosure. The standard disclosure score of a main item has varied between one and four. There are seventy-eight standard disclosure scores developed for main items.</td>
</tr>
<tr>
<td>Sub-item</td>
<td>The lowest level of classification of accounting information of a company annual report</td>
</tr>
<tr>
<td>Summary Disclosure Item</td>
<td>A common term applied to identify a collection of group items. The summary disclosure items are ranked at the final level of aggregation.</td>
</tr>
<tr>
<td>Total Actual Disclosure Score</td>
<td>The aggregated value of financial statement actual disclosure score and non-financial statement actual disclosure score of an annual report.</td>
</tr>
<tr>
<td>Total Applicable Disclosure Score</td>
<td>The aggregated value of financial statement applicable disclosure score and non-financial statement applicable disclosure score of an annual report.</td>
</tr>
<tr>
<td>Total Disclosure Score Percentage</td>
<td>The percentage score of disclosure calculated for an annual report. The value is calculated by dividing the total actual disclosure score of an annual report by its total applicable disclosure score and multiplying the resultant by hundred.</td>
</tr>
</tbody>
</table>