



Abstract

The study explores forward-looking information's impact on UK-listed companies' stock price reactions. To achieve this aim, 78 Oil and Gas companies in the London stock exchange are included in samples; because this industry is sensitive to sustainability forward-looking disclosure when these reports are voluntary in the UK. So, In this study, company data are used as quantitative data and forward-looking words as qualitative data. Therefore, mixed historical and forward-looking data find that sustainability forward-looking information directly impacts earnings. However, sustainability forward-looking information using the Feltham and Olson model (1995) does not effects stock price reaction, and the closing price has shown all investor's expectations.

Methodology

Qualitative:

Disclosure of sustainability information:

- 1) Work experience of at least five years
- 2) Familiarity with investment topics
- 3) Expert availability

Quantitative:

17 Oil and Gas industry companies for 5 years from Lodon Stock Exchange

Results

- 1) Investors in the oil and gas industry listed companies on the London stock exchange follow the earning information such as EPS, which reacts to the stock price when new information is released.
- 2) Firstly, the stock price in the London-listed companies can gather enough information that investors do not need to pay attention to sustainable, forward-looking information because investors can receive enough information before the OFR from companies.
- 3) Modified Feltham and Olson model (1995) in the stock price reaction is not better than the original Feltham and Olson model (1995), which better shows the stock price reaction.



References:

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