	company profitability	.054	.019	.165	2.879	.004

a. Dependent Variable: social disclosure

The *f*-ratio (8.289) shows that the variable (profitability) is one of the major determinants in explaining voluntary social disclosure. It can be observed that the independent variable give a significant effect on the dependent variable based on the *f*-ratio, profitability explains 02 percent of the variation experienced in voluntary corporate social disclosure among selected manufacturing firms listed on Nigeria Stock Exchange. The independent variable is statistically significant because its significance value is 0.896, which means P>0.05

Decision:

Based on the analysis above, the null hypothesis (Ho) is rejected while alternative hypothesis (Hi) is accepted; which state that profitability significantly affect voluntary social disclosure among selected listed manufacturing firms on Nigerian Stock Exchange.

Hypothesis Four:

H4: Company profitability does not significantly affect the interaction of economic, environmental and social disclosures (voluntary corporate social disclosure) among listed manufacturing firms on Nigerian Stock Exchange.

Table 5.4a: *ANOVA[a] Result : Voluntary Corporate Social Disclosure Index on Profitability*

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.053	1	.053	.233	.630[b]
	Residual	67.556	298	.227		
	Total	67.609	299			

a. Dependent Variable: corporate social disclosure
b. Predictors: (Constant), company profitability

Table 5.4b: *Model Summary for Voluntary Corporate Social Disclosure Index on Profitability*

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.028[a]	.001	-.003	.47613	.886

Note: r^2 = .001, f(1, 298) = 0.233, p = .630

Table 5.4c: *Regression coefficient for Voluntary Corporate Social Disclosure Index on Profitability*

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		

1	(Constant)	3.278	.062		52.734	.000
	company profitability	.029	.059	.028	.483	.630

a. Dependent Variable: corporate social disclosure

The *f*-ratio (0.33) shows that the variable (profitability) is not the major determinant in explaining voluntary corporate social disclosure. It can be observed that the independent variable does not give a significant effect on the dependent variable based on the *f*-ratio, profitability explains 1 percent of the variation experienced in voluntary corporate social disclosure among selected manufacturing firms listed on Nigeria Stock Exchange. The independent variable is not statistically significant because its significance value is 0.630, which means $P > 0.05$.

Decision:

Based on the analysis above, the alternative hypothesis (Hi) is rejected while null hypothesis (Ho) is accepted; which state that profitability does not significantly affect voluntary corporate social disclosure among selected listed manufacturing firms on Nigerian Stock Exchange.

6. DISCUSSION OF FINDINGS

Profitability does not significantly affect economic and environmental disclosure of manufacturing firms selected for this study. The researcher discovered that for the corporate organization to continue its existence, it is mandatory to her shareholders either they are making profit or not. To create and enhance good relationship with host communities, the manufacturing firms need to disclose their activities about their environment in their financial reports and accounts for the stakeholders. However, firm profitability significantly affects voluntary social disclosure of selected manufacturing firms. This can be observed that manufacturing firms are too focused on profit oriented motive without adequate concern for the welfare of their employee. This invariably leads to industrial unrest and encourage labour turnover.

Profitability does not significantly affect voluntary corporate social disclosure (interaction of voluntary economic disclosure, voluntary environmental disclosure, and voluntary social disclosure) among selected listed manufacturing firms on Nigerian Stock Exchange. This result is consistent with Umoren, Isiavwe-Ogbari & Atolagbe (2016); Ebiringa,, Yadirichukwu,, Chigbu. ,& Obi, (2013) and Uwuigbe, Uwuigbe,& Ajayi (2011) that discovered that there is no significant relationship between profitability and corporate social responsibility disclosures. The implication of this finding is that corporate social responsibility disclosure reduce information gap between company and its stakeholders. The management does disclose their corporate social responsibility, either making profit or not, in order to maintain relative peaceful or stable working environment with their stakeholders, especially the employee and the hosting communities.

7. RECOMMENDATIONS

The study discovers that despite the level of firm profitability level, it does not induce them to involve in corporate social disclosure. We hereby recommend that, management should start reporting their social responsibility activities to their stakeholders. This will help to reduce information asymmetry between the firm and its stakeholders. However, manufacturing firms should know that their staffs are part of the firm stakeholders. Therefore, manufacturing firms should disclose their social responsibility towards the welfare of their employee.

Future researcher should take a search light to telecommunication industry and corporate social reporting in Nigeria.

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