



Thai 2018 CG Score Hits Record High; Listed Firms Emphasizes More on Stakeholders

October 19, 2018 -- The 2018 Corporate Governance Report of Thai Listed Companies (CGR), conducted by the Thai Institute of Directors (IOD) with support from the Stock Exchange of Thailand (SET), showed a 'very good' result and marked a historical high at 81%. The robust outcome demonstrated that Thai listed firms became more responsible to stakeholders while seeking to achieve sustainable growth in alignment with the global corporate governance trend.

The 2018 CGR assessment of 657 listed companies resulted in an average score of 81 percent, the highest level since the commencement of CGR project in 2001 and up from 80 percent achieved in 2017 (620 companies), reflecting improvement in most key categories, IOD Chairman Prasan Chuaphanich said at the 2018 CGR seminar on October 19, 2018.

Average scores of Thai listed firms breached 80% in four categories including Rights of Shareholders (94 percent), Equitable Treatment of Shareholders (92 percent), Disclosure and Transparency (85 percent), and Role of Stakeholders (80 percent).

Based on 2018 findings, 557 companies achieved scores of 70 percent (three star) or higher. Some 174 companies (26%) scored 70-79 (three star), 241 companies (37%) had average scores ranging 80-89 percent (four star) while 142 companies (22%) scored over 90 percent (five star).

"The result depicted commitment of Thai listed firms, regardless of their sizes, in continuous development of CG standards. Most companies emphasized on business growth alongside interests of other stakeholders, which is in accordance with international CG trend that has shifted from shareholder-centric to stakeholders-centric approaches," said Mr. Prasan.

"The SET has its principle in working with partner organizations in the capital markets and it has continuously supported the IOD to conduct CGR assessment since the beginning 2001. CGR scores of Thai listed companies have persistently improved and reflected higher working standards while results of ASEAN CG Scorecard assessment also revealed the superior quality of Thai listed companies as regional leaders. Such progress is in accordance with the SET's target to encourage Thai listed companies to emphasize sustainable business under good corporate governance by taking into account all stakeholders to enhance the quality and competitiveness while gaining recognition from both local and international investors," said Mr. Pakorn Peetathawatchai, SET President.

For more information about CGR, please contact:

Research and Policy Department, Thai Institute of Directors (IOD)

Tel: 0-2955-1155 Ext 301-305; Fax: 02-955-1156-7

Email: cgr@thai-iod.com