

PLCs have, on average, 17% women directors on boards in 2020 — MSWG

Bernama / Bernama
August 14, 2021 12:12 pm +08



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KUALA LUMPUR (Aug 14): Public listed companies (PLCs) have, on average, 17% women directors on their boards in 2020 and this was an increase from the 15% recorded in 2019, said the Minority Shareholders Watch Group (MSWG) in its latest corporate governance (CG) 2020 assessment.

The assessment excluded companies listed on the LEAP Market, PN17 and GN3 companies, and used the ASEAN CG Scorecard. In total, 851 PLCs were assessed in 2020.

Although there was an increase of women directors on board, 220 of the PLCs assessed had no female board representation, MSWG said in the assessment scorecard that was released today.

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It also said 370 of the PLCs assessed have at least one woman director and 142 have at least 30% women on their boards.

MINORITY SHAREHOLDERS WATCH GROUP

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD
(Incorporated in Malaysia – Registration No.: 200001022382 (524989-M))

The Edge Malaysia – Saturday, August 14, 2021 (A) – Part 2



The report also revealed that the number of PLCs paying dividends has declined to 445 in 2020, from 460 in 2019. As a comparison, there was 499 dividend-paying PLCs in the 2018 assessment.

“Considering the prolonged Covid-19 pandemic, this figure is expected to drop further in 2021 as PLCs are either badly impacted by the pandemic or are more prudent in profit distribution to shareholders.”

The number of PLCs adopting integrated reporting has increased to 33 in 2020 from 22 in 2019. Integrated reporting is an approach that enhances the way businesses think, plan and report to their stakeholders on how value is created within their organisation.

MSWG said it “hopes to see more PLCs adopt integrated reporting in our future assessment.”

In the 2020 assessment, there were 274 PLCs that conducted their annual general meeting virtually due to the Covid-19 pandemic.

The number of PLCs that have established a tenure limit policy for their independent directors has increased to 80 in 2020 from 52 in 2019, it said.

MSWG said notwithstanding the global Covid-19 pandemic that has impacted many local companies, it is glad to see continuous improvement in the overall scores of Malaysian PLCs.

The average score for all PLCs has improved to 79.28 points in 2020 from 74.84 points in 2019.

At the same time, the average score for the top 100 PLCs and bottom 100 PLCs (based on ranking) has also improved to 101.73 points in 2020 from 98.4 points in 2019, and to 63.17 points in 2020 from 58.75 points in 2019, respectively.

Among others, the top excellence award for CG disclosure went to Petronas Dagangan Bhd, followed by Petronas Chemicals Group Bhd, Malayan Banking Bhd, Petronas Gas Bhd and CIMB Group Holdings Bhd.