

Petronas tops new transparency report

BY [P. ARUNA](#)



MICG president Datuk Yusli Mohamed Yusof

KUALA LUMPUR: The three listed subsidiaries of national oil corporation Petroliaam Nasional Bhd (Petronas) topped the list of a report on transparency in corporate reporting among Malaysia's top 100 public listed companies.

The inaugural report by the Malaysian Institute of Corporate Governance (MICG) launched on Tuesday saw [Petronas Gas Bhd](#), [Petronas Dagangan Bhd](#) and Petronas Chemical Bhd top the list of companies, followed by [Sunway Construction Group Bhd](#) and [Malayan Banking Bhd](#).

MICG president Datuk Yusli Mohamed Yusof said the overall findings of the "Transparency in Corporate Reporting - Assessing Malaysia's Top 100 Public Listed Companies" were that the disclosure practices and levels of transparency "fell short of expected standards".

The companies were ranked in three areas - organisational transparency, anti-corruption programmes and sustainability practices.

Yusli said it was worrying that the companies had performed worst in the area of anti-corruption programmes, with only two of the 100 companies disclosing an anti-corruption training programme for its employees and directors.

In the area of organisational transparency, he said there were unclear succession planning measures, while in terms of sustainability, it was found that there was a general disregard for human rights in business.