



## Press Release

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### ***Thai 2017 CG Score Hits 7-Yr High, Reflecting Board Leadership Towards Sustainable Growth***

**The 2017 CGR findings of 620 listed companies, conducted by the Thai Institute of Directors (IOD) in with support from the Stock Exchange of Thailand, showed a ‘very good’ result at 80%, marking the highest level since 2010 and up from 78% in 2016. The improvement in overall result derived mainly from two key categories namely the board responsibilities and role of stakeholders, demonstrating a stronger board leadership in governing significant issues and an emphasis of all stakeholders to ensure sustainable growth.**

Thai listed companies showed improvement in corporate governance practices, with the average score shifting up to ‘very good’ from ‘good’ categories, Dr. Bandid Nijathaworn, President and CEO of the Thai Institute of Directors (IOD), said at the Corporate Governance Report of Thai Listed Companies (CGR) 2017 seminar on October 17, 2017.

The CGR 2017 assessment of 620 listed companies resulted in an average score of 80 percent, higher than the average of 78 percent achieved in 2016 (601 companies).

Average scores of Thai listed firms breached 70% in all categories including Rights of Shareholders (93 percent), Equitable Treatment of Shareholders (92 percent), Disclosure and Transparency (84 percent), and Role of Stakeholders (78 percent). This is the first year that the Board Responsibilities category made the ‘good’ level (71 percent).

Based on the recognition level of the National Committee on Corporate Governance, 507 companies achieved scores of 70 percent (“Good” level) or higher this year. Specifically, 110 companies (18%) scored 90 percent or above (“Excellent” level). Some 226 companies (36%) had average scores ranging 80-89 percent (“Very Good” level) while 171 companies (28%) scored 70-79 percent (“Good” level).

*“An interesting finding from this year’s result is that Thai listed companies appeared to comply more with CG principles in alignment with expectations from investors. Boards of listed firms took leading roles in tackling significant issues like strategy, board selection, business ethics, or emphasis of business with interests of all stakeholders to ensure sustainable growth. We saw a satisfactory trend and considered this year’s result as a success for all parties that continuously take part in driving CG development,” said Dr. Bandid.*

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