SingTel tops governance and transparency index 2012

SINGAPORE: SingTel is Singapore's most well-governed and transparent company for the fourth consecutive year, according to the 2012 Governance and Transparency Index (GTI).

The telecommunications firm beat its rivals with an overall score of 111 points.

In second place was Singapore Exchange (SGX) with 105 points, while DBS Group Holdings came in third with 94 points.

Keppel Corp and Sembcorp Industries were tied in fourth position with 93 points.

This marks the first time that DBS and Sembcorp Industries have been in the top five since the GTI was launched in 2009, with both firms seeing significant improvements in their overall scores.

The index assesses companies based on their corporate governance disclosure and practices, as well as the timeliness, accessibility and transparency of their financial results announcements.

The study is the result of a tripartite collaboration between NUS Business School's Centre for Governance, Institutions and Organisations (CGIO), CPA Australia and The Business Times.

The study is also supported by the Investment Management Association of Singapore.

Commenting on SingTel's achievement yesterday, Singapore divisional president of CPA Australia Deborah Ong said: “SingTel deserves to be lauded for having topped the GTI for four years in a row and consistently upholding the highest standards for corporate governance and transparency.”

She said this was clearly more than just positive scores. It is a testament to a deeply-ingrained culture of excellence within the organisation.

Meanwhile, Associate Professor Lawrence Loh, researcher with CGIO of NUS Business School, remarked that the overall results this year had been very encouraging. For the past three years, the average GTI score had somewhat declined steadily year-on-year.

“However, this year’s average score is higher than that in any of the previous years. It appears that we have turned the corner in the standard of corporate governance in Singapore.

“This augurs well especially since corporate governance is increasingly emphasised and companies do take compliance to governance guidelines more seriously,” he added. — Bernama