

***Presenting the Jury Findings***  
**18<sup>th</sup> Corporate Reporting Awards**  
**By Michael Ho Wan Kau**

# ***Welcome***

**1**

***The Awards***

**2**

***The Process and Review***

**3**

***The Judging Panel***

**4**

***The Ceremony***

# ***The Awards***

***Entities listed on the SEM are automatically considered for the Award.***

***Non-listed PIEs, state-owned entities and parastatals will only compete if they submit their ARs for review.***

## **Category Awards**

- **SEM-10**
- **Financial Institutions**
- **Listed Companies**
- **Non-listed Public Interest Entities and Parastatals**

## **Cross-Category Awards**

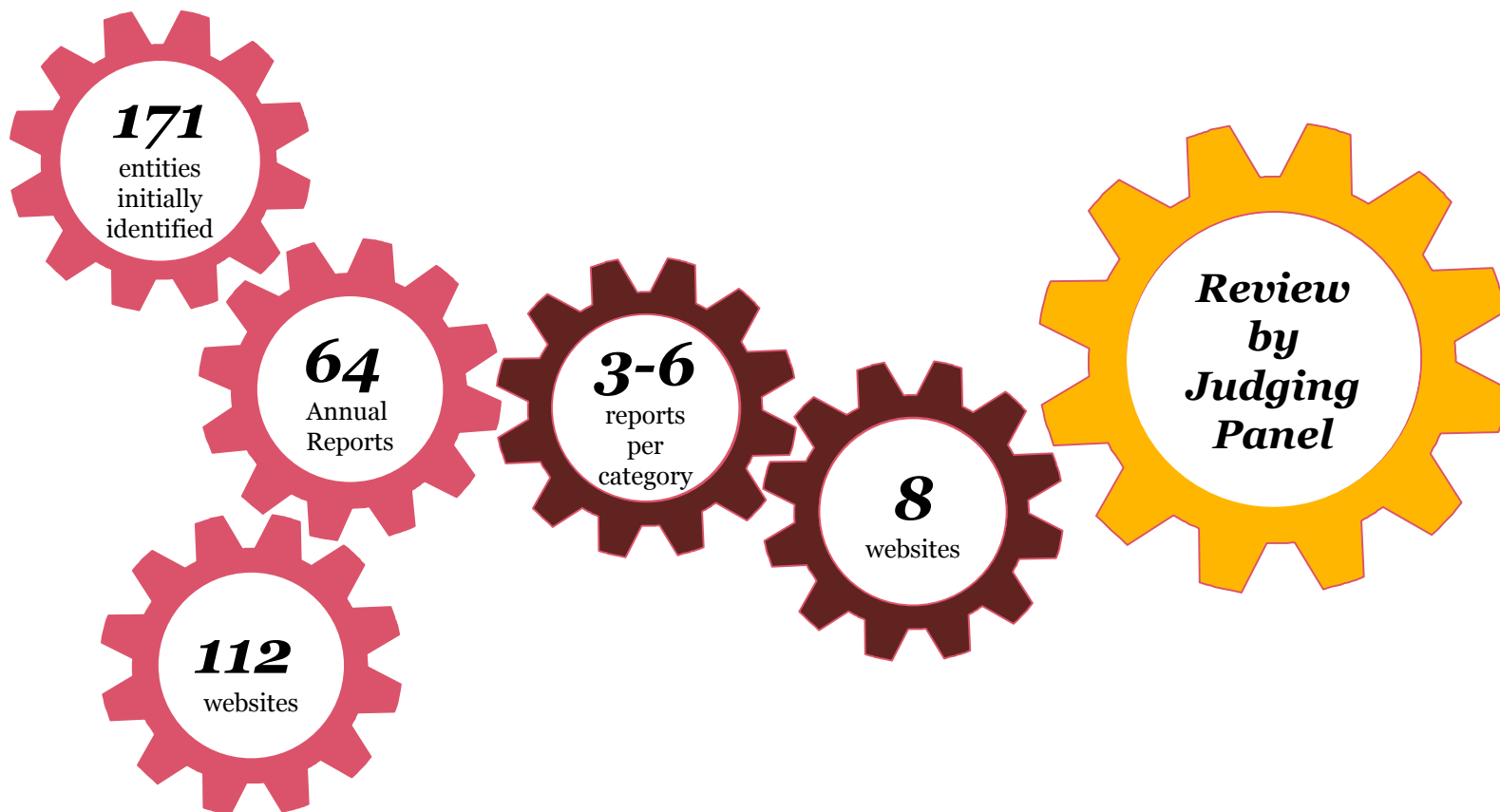
- **Online Reporting**
- **Corporate Governance Disclosures**
- **Risk Management Disclosures - banks**
- **Risk Management Disclosures - non-banks**

# ***Process and Review***

PwC screening and review

Shortlisted for Awards

Jury final decision



## *The Judging Panel*

**Mrs Sharona Rambocus**

**Mr Cyril Wong Sun Thiong**

**Mr James Benoit**

**Mr Jean-Paul de Chazal**

**Mr Maurice de Marassé Enouf**

# *Presenting the Awards*

# Cross-Category Awards

## *Risk Management Disclosures Banks and non-banks*



# Cross-Category Awards

## ***Risk Management Disclosures - Banks***



### **Findings**

- Little or no changes from prior years
- Boilerplate disclosures
- Some efforts made in describing the evolution of risks year on year
- Lack of specificity of mitigating factors



# ***Risk Management Disclosures***

## **Banks**



### **Recommendations**

- Risk profile and appetite
- Better linkage between the purpose, customer, strategy, business activities, key risks and KPIs
- Less words and more effective use of visual aids

# Cross-Category Awards

## ***Risk Management Disclosures***

### ***- Non-Banks***

# ***Risk Management Disclosures***

## **Non-Banks**



### **Findings**

- Innovation in the presentation of risk information
- Better mapping of risks and mitigation strategies
- Greater importance given to the Internal Audit function
- Chair of Audit Committee taking responsibility for reporting
- Future orientation

# ***Risk Management Disclosures***

## **Non-Banks**



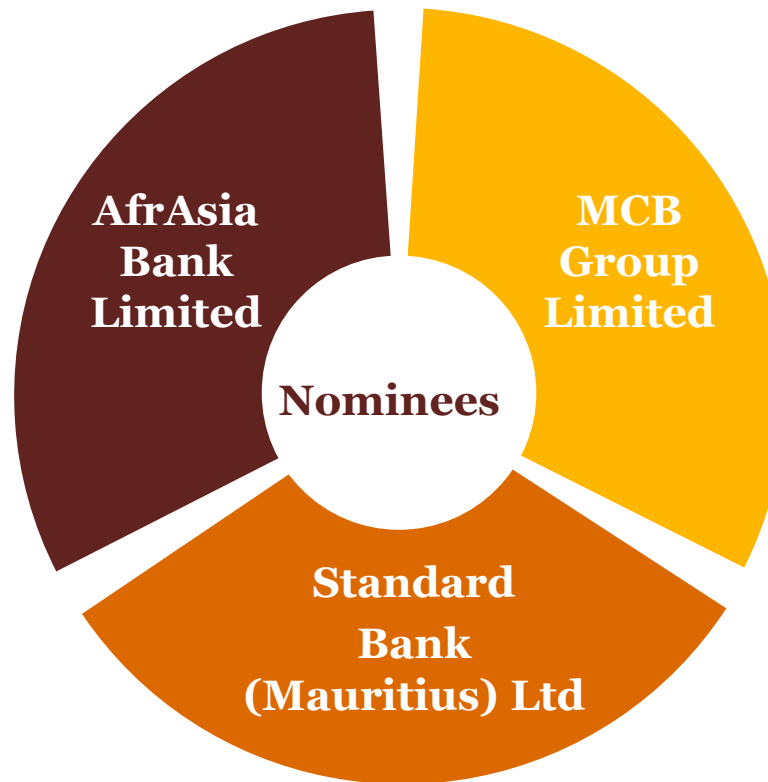
### **Recommendations**

- Linkage between strategy, objectives and risks
- Financial reporting risk
- Audit and risk committee composition
- How is your risk landscape changing?
- Future orientation



# ***Risk Management Disclosures***

## **Banks**





## ***Risk Management Disclosures***

**Banks**



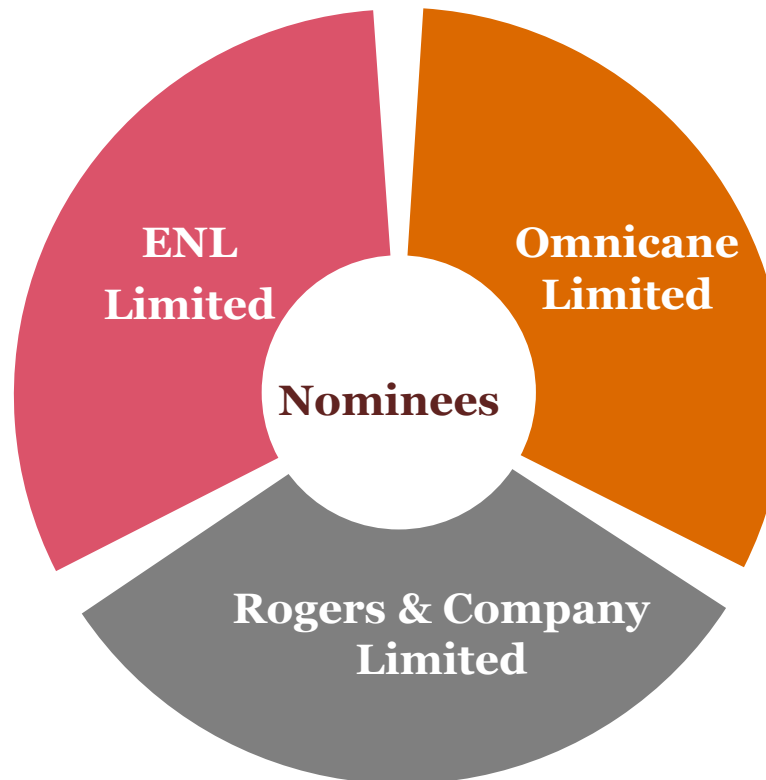
# ***Winner***

# **MCB Group Limited**



## ***Risk Management Disclosures***

**Non-Banks**





## ***Risk Management Disclosures***

**Non-Banks**



# ***Winner***

# **Rogers & Company Limited**



# *Corporate Governance Disclosures*



# ***Corporate Governance Disclosures***



## **Findings**

- Strict compliance approach
- Directors' evaluations
- Better discussion of areas of focus
- Board composition and competencies

# ***Corporate Governance Disclosures***



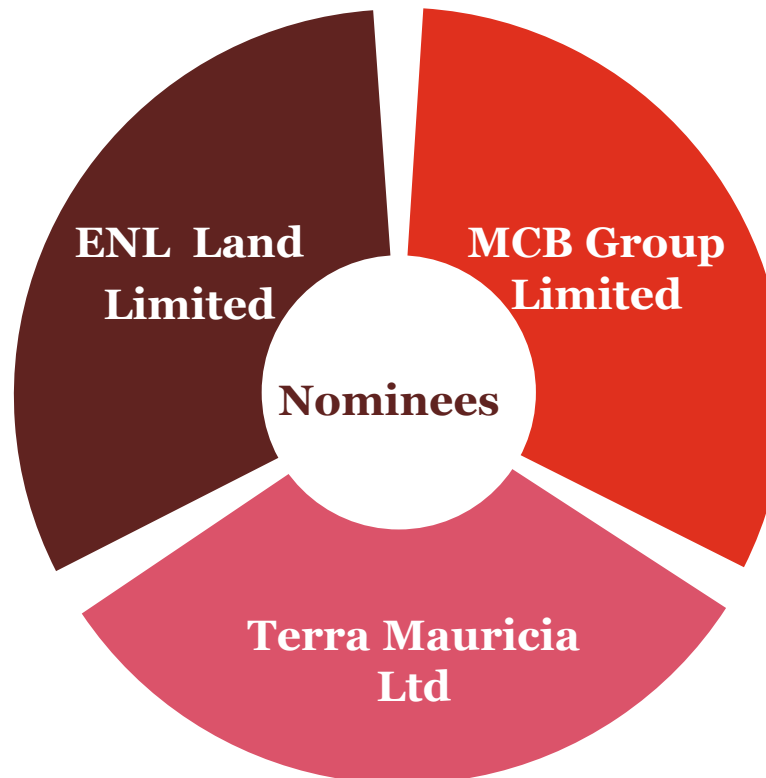
## **Improvements**

- Move away from boiler-plate approach
- Use more graphics
- Disclose other directorships in listed companies for ALL directors
- Disclosure of detailed remuneration per director
- Transparency around drivers of remuneration
- Clearer separation of power between CEO and Chairperson



# ***Corporate Governance Disclosures***

## **Nominees**





# ***Corporate Governance Disclosures*** **Winner**



***Winner***

**ENL Land Ltd**

**2016**  
18<sup>th</sup> year

# *Online Reporting*



# *Online Reporting*

## Assessment



Websites were assessed from the perspective of an investor or a provider of financial capital.

- Ease of access to financial and related information
- Use of multimedia, web trends
- Quick downloads; inter-active facilities
- Mobile device adaptability and coherence
- Connection to social media platforms.

# Online Reporting



## Findings

- Marked improvement in trends, style and navigation
- Mobile device adaptability and coherence, paired with links to social media
- Beefed up investor sections
- Useful links helping navigation
- Use of 'flip books'



# Online Reporting

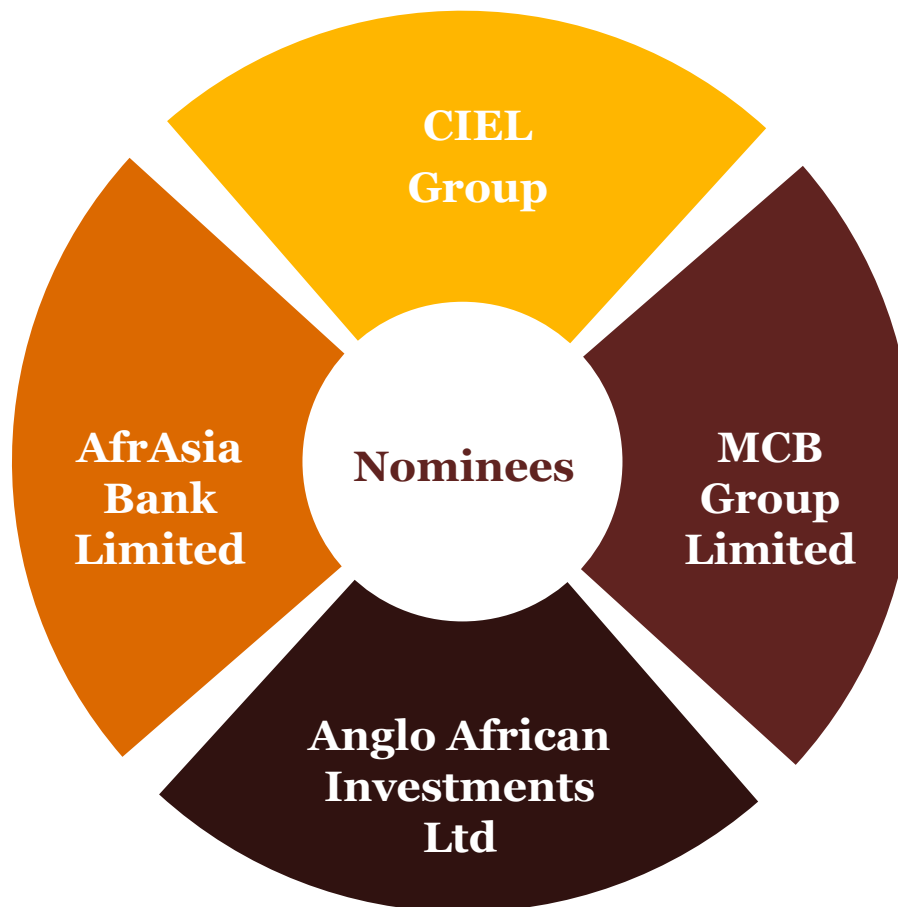


## Recommendations

- Listed entities not mentioning their share price
- PDFs are back to being very static – not even navigation tools
- Select appropriate pictures
- Make the most of your search tool
- Nice recaps of data and charts, but with no links for more details
- Adapt to digital media and investor tools
- Update your calendar of upcoming events



## ***Online Reporting*** **Nominees**



2016  
18<sup>th</sup> year

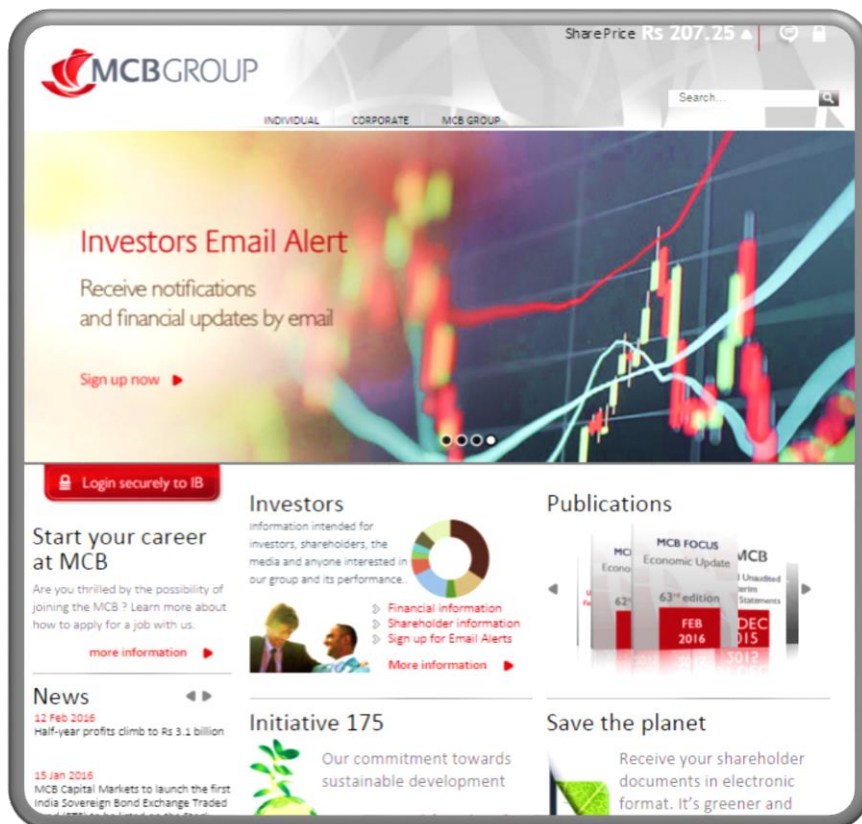


## Online Reporting

[www.mcbgroup.com](http://www.mcbgroup.com)

Winner

MCB Group Limited



# *The Categories*

# *Categories*

## **Findings**

- IFRS compliance
- Overseas investments minimally addressed, even by banks
- Quarterly published accounts
- Credit analysis of some financial institutions
- Strategy document together with AR
- Assurance on non-financial KPIs

# Categories

## Recommendations

- Consider adopting <IR>
- Separation of duties for the CEO and Chairman
- Your external reporting should reflect your management reporting
- Report in a balanced way
- Insurance companies – credit quality of loan portfolio

# ***Categories***

## **Accounting remarks**

- Reversal of impairment
- Impairment in the sugar sector
- IFRS 9 for banks
- IFRS 15 and 16 upcoming

# *Non-listed PIEs and Parastatals*



## **Findings**

- A marked effort to connect strategy, KPIs and IFRS financial statements.
- Better use of graphics
- Delayed appointment of new directors
- Sub committees and decision power

## **Recommendations**

- Tell the story as it is, the good and the bad
- Deviations from set budgets fully explained and addressed
- Measuring Board effectiveness
- Parastatal Board sub committees should have more decision-making autonomy, within set guidelines.





## ***Non-listed PIEs and parastatals*** **Nominees**





## ***Non-listed PIEs and parastatals*** Nominees

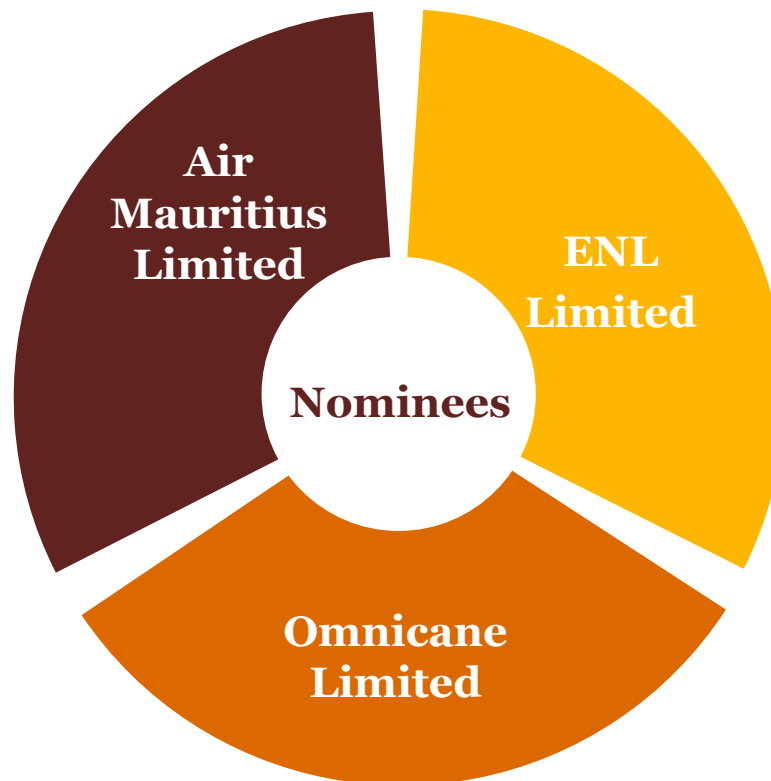


# ***Winner***

# **Anglo African Investments Ltd**



## ***Listed Companies*** **Nominees**





## *Listed Companies* Winner



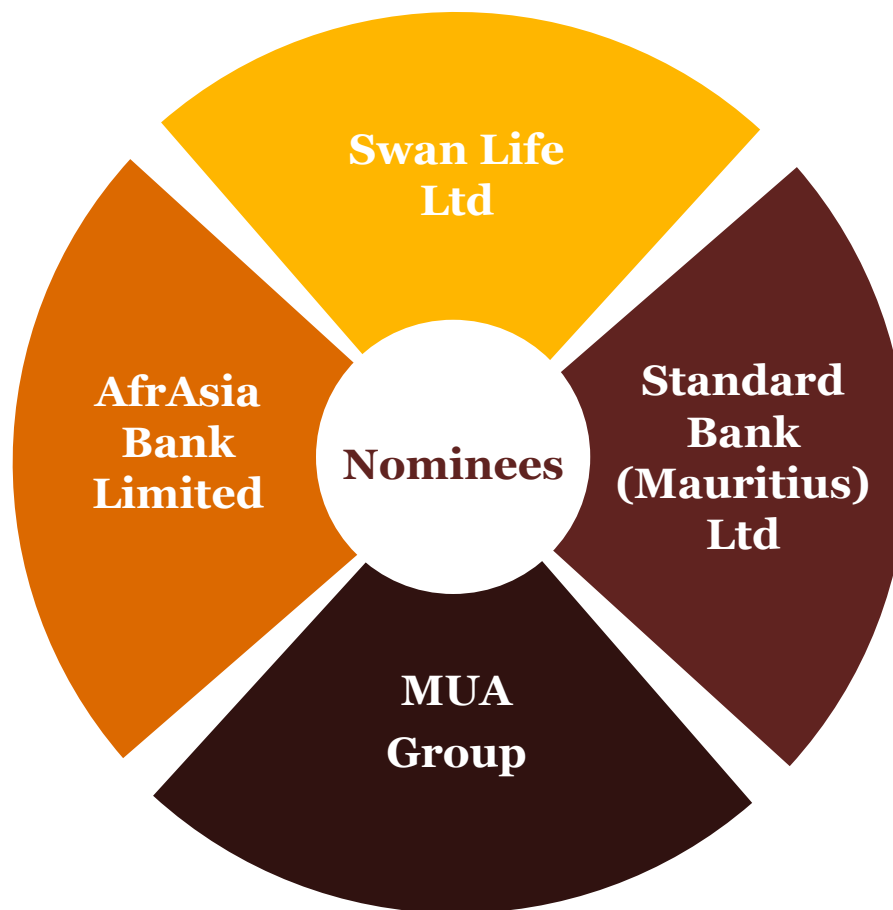
# *Winner*

## ENL Limited



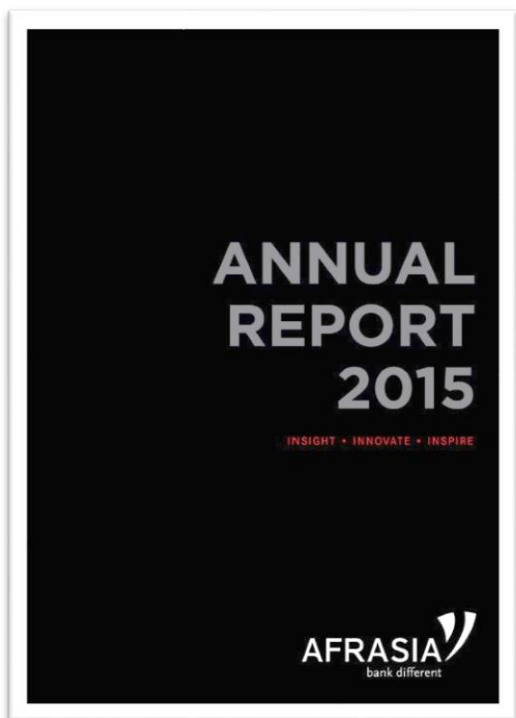
# ***Financial Institutions***

## **Nominees**





## *Financial Institutions*



*Winner*

**AfrAsia Bank  
Limited**



## ***SEM-10*** **Nominees**



2016  
18<sup>th</sup> year



**SEM-10**



***Winner***

**MCB Group  
Limited**



*[www.pwc.com/mu](http://www.pwc.com/mu)*

*[www.corporatereporting.com](http://www.corporatereporting.com)*

*[www.theiirc.org](http://www.theiirc.org)*