



Press Release

2013 Annual Report Awards roll out & HOSE – IFC – ACCA MOU signing ceremony

(Ho Chi Minh City - March 19, 2013) The 2013 Annual Report Awards (ARA) kicks off today to encourage listed companies to further improve their professionalism, norms and transparency in making their annual reports.

The ARA contest, following its successes in over the past five years, is co-organised by the Ho Chi Minh Stock Exchange (HOSE) and Vietnam Investment Review's sister publication **Dau tu Chung khoan**, and exclusively sponsored by the high-profile fund management Dragon Capital Group Limited.

This year's contest is also for all annual reports from enterprises listed on both HOSE and Hanoi Stock Exchange (HNX). The appropriate annual reports for selection are those for the 2012 fiscal year, officially announced and submitted on time to HOSE or HNX. More than 700 annual reports from firms listed on both exchanges are expected to undergo selection for this year.

Norms, transparency, professionalism and creativeness continue to be the major criteria this year's competition looks at. Winning the awards or not depends on the way the listed companies publish their information rather than on their business performance.

Towards that end, the 2013 Awards set aside up to 75 marks for the contents. The rest 25 marks are for adequacy, detail, design and presentation.

Notably, the listed companies have to observe standards stipulated by Ministry of Finance circular 52/2012/TT-BTC replacing the ministry's 09/2010/TT-BTC as guidelines on publishing information in the stock market. Therefore, each component will be scored up to the new regulations. However, like in the previous years, this year's program strongly encourages the listed companies to provide investors with higher quality information by offering analyses on important factors in their business, subject to standards for an internationally-recognized annual report, and to the ARA quality continually improved year after year. The jury will pay close attention to the assessments of performance and financial conditions, as well as the capability to analyse, predict risks and share information in

corporate management. Especially, the jury welcomes this year the representative from the World Bank's International Finance Corporation (IFC) to get involved in the competition to assess corporate governance work in the annual report.

In addition to the **Top 10**, **Top 30** and **Top 50**, this year's competition will for the first time present the **Sustainability Reporting Awards (SRA)** for reports selected as the best in terms of environmental and social issues. As for the new awards, IFC and Britain-based global body Association of Chartered Certified Accountants (ACCA) will be in charge and their judges will do the jobs. Today's 2013 ARA launch also witnesses the signing of the memorandum of understanding between the ARA's Organizing Board, IFC and ACCA.

The SRA come into being to encourage the companies to publicise information on issues related to the environment and society, as well as to raise awareness of sustainable development associated with environmental social responsibility, thus promoting corporate social responsibility.

CEO of the HOSE Phan Thi Tuong Tam, Head of the Organizing Board and Chief of the Board of Judges, said: "With the SRA coming into being, the sixth ARA moves to a new development stage. It points out a direction where companies must publicize information and build the business environment based on sustainable development through corporate social responsibility criteria. This also serves as platform for listed companies as Vietnam will soon introduce a regulation on sustainable development."

Dominic Scriven, OBE, CEO of Dragon Capital Group Limited, the exclusive sponsor for the competition over the past six years, said: "Responsible investment is the backbone of Dragon Capital's investment philosophy. We are not an exceptional, International institutional investors are showing increasingly interested in understanding the approach and commitment of companies in managing sustainability aspects of their operations, particularly providing stakeholders real insight into how ESG practices (environmental, social and corporate governance) being integrated into their core business process and strategy. Thus, sustainability report is needed to further strengthen the company's competitiveness to attract stable and long-term capital flows".

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Simon Andrews, IFC Regional Manager for Vietnam, Cambodia, Laos, Myanmar and Thailand, said, "IFC is pleased to contribute our expertise to this important Annual Report Awards initiative. We believe that good reporting should be linked to corporate strategy. Deciding how to report and what to report helps focus a company's efforts and resources on tackling the most important sustainability issues affecting its business. It also demonstrates good management and performance and attracts investors who are increasingly concerned about these issues before investing."

Reza Ali – Head of Emerging market Asia của ACCA, said: “ACCA is delighted to be a part of the inaugural Vietnam Sustainability Reporting Awards initiative jointly with the International Finance Corporation and ARA’s organizers. ACCA has promoted transparency in reporting the impact of business activities on sustainable development for over two decades. We believe that organisations have a responsibility to account for their impact on society and the environment. ACCA also believes that accountants have an important role to play in assisting companies to adopt green economic practices. The core skills and experience of accountants will be valuable to companies seeking to measure and report on their environmental and social impact.”

Achieving sustainable development cannot be achieved by any one group alone, and requires the collaborative efforts of a range of stakeholders. Governments need to set policies and regulations that promote green growth; investors need to incorporate environmental, social and governance (ESG) into their decision making and capital allocation decisions; companies need to develop goods and services that minimise environmental and social impacts; and civil society needs to engage on the topic and demand accountability from governments and corporations”

Launched in 2008, ARA has increasingly attracted many investors and listed companies. Between 2008 and 2012,) the organizers honoured 129 reports out of the 1,702 entries, including 299 qualified for the final rounds. The rate of winning reports out of the finalists increased steadily from 13% in 2010 to 17.8% in 2012.

For more information, pls visit www.aravietnam.vn, www.hsx.vn, www.hnx.vn and www.dtck.vn, or contact:

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