



## PRESS RELEASE

Honoring Ceremony of Winners  
Vietnam Listed Companies Awards 2021

**(Ho Chi Minh City, December 28, 2021)** The honoring ceremony of the annual Vietnam Listed Company Awards 2021 is held for the first time on the online platform combined with a seminar themed "Listed companies and new requirements on transparent information in environmental related issues".

Attending the event are leaders from the State Securities Commission, the Vietnam Stock Exchange, Vietnam Securities Depository (VSD); members of the Selection Panels; leaders from the support units: the International Financial Corporation (IFC), the Association of Chartered Certified Accountants (ACCA); leaders from the world's leading auditing firms including Deloitte, E&Y, KPMG and PwC; leaders from the organising units: Hochiminh Stock Exchange and Hanoi Stock Exchange, Vietnam Investment Review; the award's sponsor Dragon Capital Vietnam and especially the attendance of leaders from listed companies.

Overcoming obstacles and impacts of the Covid-19 pandemic, after more than 6 months of selection, the Organising Committee has selected 38 excellent companies in 3 categories of Annual Report, Corporate Governance Report and Sustainability Report, to be officially announced today.

In addition, this year, the Organising Committee continues to add the Outstanding Progress Award for companies that have made significant improvements in 3 categories of Annual Report, Sustainable Development Report and Corporate Governance Report (see list of winners below).

**Outstanding Annual Report:** This year, for the first time, the selection of the annual report in the preliminary round was carried out by a group of independent experts from the Centre for Research and Training (Ho Chi Minh City University of Technology). The preliminary results were then verified one more time by HOSE and HNX, before being transferred to the top 4

auditing firms (Big 4), namely Deloitte, Ernst & Young, KPMG and PwC, for review to ensure the accuracy, objectiveness and in-depth in the selection process.

The working process of the judges participating in the preliminary assessment was rigorous, the contents of the annual report were detailed for independent parties to evaluate, then all parties had direct exchange points of views to have the agreement on the contents of the reports with differences in scores. Auditing firms then had cross-reviewing the results of their annual reports.

The organisers also added the issue of greenhouse gas emissions into the criteria for grading the annual report in the form of bonus scores. This is to encourage listed companies to take the lead in implementing the CSR commitment to respond to climate change, thereby spreading positive effects to the whole business community.

According to the assessment from the Organising Committee, difficulties caused by the pandemic has directly affected companies in 2020 and 2021, more or less affecting the works of information collecting, drafting and publishing annual reports. However, companies still make efforts to overcome difficulties to prepare their annual reports and provide helpful information to readers. Companies' annual report evaluation scores in 2021 have improved much compared to those in 2020.

If comparing the scores of different groups the result was that the best companies in the 3 capitalisation groups have all invested well in the report's performance and scored equally high. However, large-cap companies still have better investment than medium- and small-sized enterprises in terms of content.

The mid-cap group of 145 companies has improved their scores in both performance and content compared to 2020. In the group of top 10 companies of the mid-cap group, there was no apparent difference in quality compared with the top 10 companies of the large-cap group. The reports of the top 10 companies stand out with straightforward, detailed, specific and diverse content, showing that these companies have carefully invested in their annual report.

The small-cap group had the most significant number of companies, with 306 companies whose reporting quality is still poor, the average and medium scores were still low, many of those were below the average. This indicates that companies in this group had not met the basic requirements of the annual report. Although the average score of the small-cap group was not high, the winners in the Top 5 Small-cap of Annual Report were deserved to be honoured.

The selection has recorded some great points in this year's group of award-winning companies. Specifically, most companies hold the annual general meeting of shareholders in the first 4 months of the year and pay dividends within 6 months from the meeting day. In 2020, these companies implemented online voting in the general meeting of shareholders. This is a good practice to allow shareholders to exercise their rights while saving resources for society.

Stock code	Name of winners	Trading floor
<b>TOP 10 LARGE-CAP LISTED COMPANIES WITH OUTSTANDING ANNUAL REPORTS</b>		
PDR	Phat Dat Corporation	HOSE
HDB	HDBank	HOSE
PVD	PetroVietnam Drilling and Well Service Corporation	HOSE
VNM	Vietnam Dairy Products JSC	HOSE
NVL	NovaLand Group	HOSE
ACB	Asia Commercial Joint Stock Bank	HOSE
CTG	Vietnam Joint Stock Commercial Bank For Industry and Trade (VietinBank)	HOSE
SSI	SSI Securities	HOSE
SHB	Saigon – Hanoi Commercial Joint Stock Bank	HOSE
VIC	Vingroup	HOSE
<b>TOP 10 MID-CAP LISTED COMPANIES WITH OUTSTANDING ANNUAL REPORTS</b>		
PAN	PAN Group	HOSE
SHS	Saigon – Hanoi Securities JSC	HNX

DHG	DHG Pharmaceutical JSC	HOSE
STK	Century Synthetic Fiber Corporation	HOSE
TNG	TNG Investment and Trading JSC	HNX
BVS	Bao Viet Securities	HNX
BMP	Binh Minh Plastic JSC	HOSE
VCS	VICOSTONE JSC	HNX
DCM	PetroVietnam Camau Fertilizer SJC	HOSE
AAA	An Phat Xanh Plastic JSC	HOSE
<b>TOP 10 SMALL-CAP LISTED COMPANIES WITH OUTSTANDING ANNUAL REPORTS</b>		
EVE	Everpia JSC	HOSE
CNG	CNG Vietnam JSC	HOSE
PGS	Southern Gas Trading JSC	HNX
SRF	Searefico Refrigeration Industry Joint Stock Company	HOSE
AAV	Viet Tien Son Real Estate Holding Company	HNX
<b>LISTED COMPANIES WITH OUTSTANDING PROGRESS IN ANNUAL REPORT</b>		
VNR	Vietnam National Reinsurance Corporation (VNR)	HNX

**Corporate governance awards:** According to the evaluation of the Selection Council, the company's scores in 2021 is more progressive than those in 2020. In addition, more companies reached above 80 scores which can become potential candidates for good governance awards in the ASEAN region.

However, successfully meeting good governance practices remains a significant challenge for Vietnamese listed companies nowadays. In fact, in the ASEAN Corporate Governance Assessment Project, Vietnam has had lower scores than other countries in the region for many years.

Companies in other countries are familiar with applying global advanced management practices, while Vietnamese companies are still vague and not

yet ready to implement those practices. Medium and large scale companies have higher compliance, and the good practice scores for large-scale companies are more than twice times higher as that of small-scale companies.

Most of the selection council members assessed that the pandemic was a test for the risk management capacity of the Boards of Directors of companies. In 2021, the company's annual report has a pretty good announcement on managing significant risks in finance, accounting, internal control, operations, information technology, environment, and society and economy.

Ticker	Winners	Centre
<b>TOP 5 LARGE-CAP LISTED COMPANIES WITH OUTSTANDING CORPORATE GOVERNANCE</b>		
VNM	Vietnam Dairy Products JSC	HOSE
FPT	FPT Corporation	HOSE
SBT	Thanh Thanh Cong – Bien Hoa JSC	HOSE
BVH	Bao Viet Holdings	HOSE
HCM	Ho Chi Minh City Securities Corporation	HOSE
<b>TOP 5 MID-CAP LISTED COMPANIES WITH OUTSTANDING CORPORATE GOVERNANCE</b>		
DHG	DHG Pharmaceutical JSC	HOSE
GEG	Gia Lai Power JSC	HOSE
IMP	Imexpharm Corporation	HOSE
TRA	Traphaco JSC	HOSE
PAN	Pan Group	HOSE
<b>TOP 4 SMALL-CAP LISTED COMPANIES WITH OUTSTANDING CORPORATE GOVERNANCE</b>		

C32	CIC39 JSC	HOSE
VDS	Rong Viet Securities JSC	HOSE
KHP	Khanh Hoa Power JSC	HOSE
TCL	Tan Cang Logistics & Stevedoring	HOSE
<b>LISTED COMPANY WITH OUTSTADING PROGRESS IN CORPORATE GOVERNANCE</b>		
PLX	Vietnam National Petroleum Group	HOSE

**Sustainable Development Report:** 2021 was the year of many international events on the effects of climate change and the role of companies in promoting sustainable development. Companies are an essential link in sustainable development, and the leading role and supervision from business leaders are crucial to achieving ESG criteria (Environment - Society - Administration).

According to the Sustainability Report Selection Council, in the context of the Covid-19 pandemic, many businesses prove a solid commitment to ensuring the health and safety of their employees, job, and allowance for all employees, no salary reduction, no delay in payment and guarantee for the bonus. At the same time, many businesses have implemented programs to connect communities and support localities to fight the pandemic.

Most reports have clear transitioned from a linear economy to a circular economy. Enterprises with a more apparent commitment to ESG governance are demonstrated by setting up a separate department in charge of sustainable development under the Board of Directors or the General Director, and all departments' participation in the company with responsibilities and a clear action plan.

Besides the positive aspects, there are still many limitations, many businesses have no specific description of environmental and social risk management. Most enterprises have not clearly stated the process of collecting information to make reports. There was a lack of analysis on fluctuations between periods or industries. In addition, very few enterprises have analysed the impact of the value chain, especially from suppliers, or integrated sustainable development factors into the supplier selection criteria, leading to decreased completeness and reliability of the report.

Enterprises have not performed the link of corporate social responsibility (CSR) strategy to their business operations. They also do not have a suitable reward policy directly associated with sustainable development targets.

Awards	Winners	Ticker	Centre
First prize	Vietnam Dairy Products JSC	VNM	HOSE
Second prize	Century Synthetic Fiber Corporation	STK	HOSE
The most complete report	VICOSTONE JSC	VCS	HNX
The most reliable report	PAN Group	PAN	HOSE
The most performance report	Vietnam National Petroleum Group	PLX	HOSE
Outstanding progress report	Everpia JSC	EVE	HOSE

Tran Anh Dao, Deputy CEO of Hochiminh Stock Exchange and chairwoman of Selection Council of the VLCA 2021, said that through this selection, the Organising Committee wished to send a message to the listed business community on responding to climate change. Those activities should start from the minor activities shown in the Annual Reports and join hands to create tremendous achievements to change the living environment affected by many factors. The above message shows the pioneering role of listed companies towards green growth, economic growth associated with environmental sustainability and social equality.

*“In the coming development period, when international economic integration takes place more deeply and strongly, good governance and towards sustainable development is an inevitable trend of global businesses as well as other financial institutions and organised investors. The Organising Committee continues to work with stakeholders to do their best to improve transparency in information disclosure and corporate governance capacity of listed companies, towards the goal of upgrading the market and further enhance the image and position of Vietnam's stock market in the region and in the global scale,”* said Dao.

Dominic Scriven, chairman of Dragon Capital - the sponsor for the Awards, shared: *“We are honoured to be the sponsor and accompany the Vietnam Listed Companies Awards for 14 consecutive years to promote the transparency towards good practices in corporate governance and sustainable development.*

*Facing the trends and requests from relevant partners on related issues to climate change, greenhouse gas reduction and biodiversity protection, we hope that Vietnamese businesses would soon kick off their carbon measurement and management, to have a step-by-step transition plan to reduce greenhouse gas emissions and publish related information in their annual reports.”*

The Vietnam Listed Company Awards 2021 (VLCA) is an expanded version from the Vietnam Annual Report Awards jointly organised by Hochiminh Stock Exchange (HOSE), Hanoi Stock Exchange (HNX) and Vietnam Investment Review with the annual and sole sponsorship from Dragon Capital. 2021 is the 14th year of the event accompanying the Vietnamese stock market and the listed business community with the mission of supporting and encouraging listed companies to improve their professionalism, transparency, and ability to transmit information to investors towards effective governance and increasingly sustainable development.

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For more information, please go to the website at [www.aravietnam.vn](http://www.aravietnam.vn), HOSE website at [www.hsx.vn](http://www.hsx.vn), HNX website [www.hnx.vn](http://www.hnx.vn) and Vietnam Investment Review’s Dau tu chung khoan at [www.dtck.vn](http://www.dtck.vn).

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