



24 May 2024

**“FIRST ASSESSMENT SCORES FOR 2024 *PWINT THIT SA* SHOW THAT COMPANY PROFILES HAVE IMPROVED SLIGHTLY, BUT REPORTING IS SLIGHTLY WEAKER COMPARED TO 2022 “**

**The First Assessment scores for 2024 *Pwint Thit Sa* (Transparency in Myanmar Enterprises) were released today. The 253 companies being assessed were emailed their draft scores and invited to review them at a webinar.**

Companies will now have a further two months to enhance their disclosure on corporate governance and sustainability and raise their scores in the final *Pwint Thit Sa* report, which will eventually be published by the end of 2024.

In the preliminary assessment, the average score of Myanmar companies stood at 7%, maintaining the same percentage as in 2022. The average score for top-performing companies fell from 89% in 2022 to 81%. The assessment also found that the average score of Listed companies increased from 40% in 2022 to 46%, and the average score of Banks, Insurance companies, SOEs and public companies almost maintained the same score. Most of the companies have not updated their websites and/or delayed the release of their annual report for FY23-24. A few companies with previous presence on the Internet have minimized their presence.

	<b>Number of companies<sup>1</sup></b>	<b>Average score (2024 First Assessment score in brackets)</b>
<b>Top 10</b>	<b>10</b>	<b>73% (65%)</b>
<b>Publicly listed companies</b>	<b>5</b>	<b>40% (46%)</b>
<b>Banks</b>	<b>30</b>	<b>13% (13%)</b>
<b>Insurances</b>	<b>12</b>	<b>7% (7%)</b>
<b>Privately owned companies</b>	<b>140</b>	<b>8% (4%)</b>
<b>Public companies</b>	<b>35</b>	<b>5% (4%)</b>
<b>State-owned enterprises</b>	<b>23</b>	<b>2% (2%)</b>

---

<sup>1</sup> 8 companies volunteered are included as well in the first assessment.



Looking closely, the first assessment results are almost on par with the 2022 results but some slight increases and decreases can be seen. This year, we considered the Fair Finance International framework for banks and, therefore, banks were assessed with a more rigorous approach to achieve maximum scores.

Despite the challenges businesses are currently facing, being as responsible as possible and explaining these difficulties, as our findings indicate, could help build trust with key stakeholders (employees, customers, suppliers, etc.).

Should any changes be made to the disclosure of the company's information, participating companies are advised to reach out to [2024@pwinthitsa.org](mailto:2024@pwinthitsa.org) to ensure that the assessment data is up to date. The second website review will be conducted from mid-June to July to determine the final score, which will be based on information on the [Pwinthitsa.org](http://Pwinthitsa.org) website. The final review will rank each company according to its published data and finalize the *Pwint Thit Sa* report for publication in November/December 2024.

## **Background**

1. Transparency in Myanmar Enterprises (TiME), also known as *Pwint Thit Sa*, is an annual assessment of corporate disclosure undertaken since 2014. The intention is to encourage increased transparency by Myanmar businesses through the internet. The most recent report was published in 2022. The research phase for the 2024 report was launched in January 2024.
2. The first Assessment results were sent to companies in May; engagement with companies will run from May to July, and the second assessment will be in July, giving companies the opportunity to enhance disclosure. Data consolidation of the Second Assessment will be from July to August, and the final report will be generated in September-October. The 2024 *Pwint Thit Sa* report is expected to be published in November/December 2024.
3. The 2024 report will cover the disclosure of the same four types of information as previous reports :
  - corporate profile



# Pwint Thit Sa

- corporate governance
  - sustainability management
  - reporting.
4. 160 criteria in total, including **16 new and updated criteria** focused on **sustainability, risk and environmental management in 2024.**
  5. Previous reports, are available at <https://pwintthitsa.org>
  6. For more information, please contact: [2024@pwintthitsa.org](mailto:2024@pwintthitsa.org)