Pwint Thit Sa
Transparency in Myanmar Enterprises (TiME)
Launch of 2022 Research Phase
The objective of the Pwint Thit Sa report is to incentivize better corporate disclosure of corporate governance and non-financial information by Myanmar companies through publicly recognising them for their transparency.
Purpose of 7th edition of Pwint Thit Sa

Pwint Thit Sa has been encouraging Myanmar businesses to improve their transparency practices and to become responsible businesses since 2014. 2020 and 2021 are challenging years for Myanmar and also for its economy. Meanwhile, “Transparency” plays an important role in maintaining the operations and engagement with the stakeholders of businesses. Pwint Thit Sa aims to continue supporting Myanmar businesses to maintain or even to improve their transparency practices during this challenging period.

Pwint Thit Sa 2022
Flashback to *Pwint Thit Sa 2020*

မြန်မာတွင် ၂၀၂၀ ခုနှစ်၏ ပါဝင်သစ်စင်းအား မပြန်လိုက်မှာ ဖြစ်ပါတယ်။
Pwint Thit Sa 2020 – Top 20 companies

1. uab - 96%
2. CMHL - 89%
3. SHWE TAUNG - 81%
4. YOMA BANK - 79%
5. FMI - 69%
6. MAX MYANMAR - 62%
7. KBZ BANK - 57%
8. MTS - 55%
9. TMH - 54%
10. ING - 53%
11. MAEX - 52%
12. KMD - 49%
13. SMART - 46%
14. IME GROUP - 44%
15. ALPHA - 44%
16. MSP - 44%
17. IGE - 43%
18. PROVEN - 41%
19. GGL - 39%
20. MAHA - 36%
**Pwint Thit Sa 2020 – Overall**

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average score of Myanmar Companies</td>
<td>5%</td>
<td>7%↑</td>
</tr>
<tr>
<td>Top performer’s score</td>
<td>Performance of Top performing companies</td>
<td>2019</td>
</tr>
<tr>
<td>Average score of top 10 performers</td>
<td>7%</td>
<td>9%↑</td>
</tr>
</tbody>
</table>

Areas where Myanmar companies improved their score

<table>
<thead>
<tr>
<th>Corporate Profile</th>
<th>Corporate Governance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Areas where Myanmar companies improved their score</td>
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</table>

The improvement of average score means that Myanmar companies are making real efforts to enhance the quality of their disclosure.

More companies are embracing better practices and they inspire others to do the same.

We noticed progress in two main areas: Corporate Profile and Corporate Governance.
Methodology of 7th edition
မွန်ချင်းများကို အကြံပေးနေသော
နေရာအမြင်များကို ပြသခြင်း
**Summary of the evolution**

The methodology of 7th edition is designed not to become a burden for Myanmar enterprises during this difficult time.

As the objective of this edition is to support the companies to maintain/improve the transparency practices during the challenging time, we decided not to give extra work for the companies to gain score. The summary of the changes is as follow.

<table>
<thead>
<tr>
<th>Company List</th>
<th>Scorecard</th>
</tr>
</thead>
<tbody>
<tr>
<td>More or less the same number of companies are included</td>
<td>“Insurance Companies” are included as a new category</td>
</tr>
</tbody>
</table>

**“Insurance Companies”** are included as a new category.

12 new and updated criteria which reflect the impact caused by **Covid-19 crisis and ongoing political crisis**.

All banks will be treated the same as listed/public companies (i.e., No more bonus points for private banks) due to the similar requirements from their regulators. 

According to regulator and the similar requirements from their regulators, additional requirements have been included.

*Note: Additional requirements have been included for private banks to maintain/improve the transparency practices.*
Company list

We included “Insurance Companies” as a new category.

We will assess 274 companies in total. Last year, we assessed 260 companies. In terms of categories of the companies, we included “Insurance companies” as a new category under financial institutions like banks. The following categories of the companies remain the same.

• Listed companies
• Banks
• Influential companies
• Top 100 Taxpayers for FY 2019’s first six months
• State-Owned enterprises
Scorecard: Standards
Our scorecard is to assess the quality of the corporate transparency of Myanmar businesses.

We incorporated various frameworks which are aligned with the Myanmar economy and developed a scorecard which is achievable for Myanmar enterprises.

In 2020, one of Myanmar private companies could manage to improve its score higher than 90%. It proves that our scorecard is relevant for Myanmar businesses and achievable for them.
Scorecard: Criteria

We included new criteria which reflect the current situation in the country.

![Pie charts comparing PTS 2020 and PTS 2022]

We maintained the same pillars of the information.

However, to reflect the changes/impact on businesses caused by the two current crises in the country: Covid-19 pandemic and the current ongoing political crisis, we included 5 new criteria and updated 7 criteria. **In total, we have 151 criteria (143 in PTS 2020).**

Overall, the new criteria reflect how the businesses consider the impact of those crises for their business strategy and how they are engaging with their stakeholders during these crises.
Scorecard: Scoring
Private Banks will not gain bonus points anymore.

This year, we will continue encouraging private companies by providing bonus points for the disclosure of the information which are not obligatory for them to disclose but for listed and public companies.

We will also treat “Banks” the same as listed and public companies because the banks are also required to comply with the regulations by Central Bank Myanmar (CBM) on disclosure and corporate governance.

The new criteria related to the current ongoing crises are identified as the mandatory in the scorecard.

ဗဟုဘဏ့်များအစနမြင့်အပုစဆာင့်းအမှတ့်မျာ်းကလုက့်နာစဆာင့်ရွက့်ရန့်လုအပ့်စသာစကာင့်၎င့််းတုအပုစဆာင့်းအမှတ့်မျာ်းစပ်းမခင့််းမြင့်ဆက့်လက့်အာ်းစပ်းသွာ်းမည့်မြစ့်သည့်။

ဗဟုဘဏ့်များအစနမြင့်မမန့်မာဗဟုဘဏ့်(CBM)မှချမှတ့်ထာ်းစသာပွင့်လင့််းမမင့်သာမှုစံအာ်းလံု်းအတွက့်ရမှတ့်မှတ့်တမ့််းတွင့်မမြစ့်မစနစစအာ်းထုတ့်စြာ့်မပရန့်မလုစသာမှုအတွက့်အပုစဆာင့််းအမှတ့်မျာ်းစပ်းမခင့််းမြင့်ဆက့်လက့်အာ်းစပ်းသွာ်းမည့်မြစ့်သည့်။

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Project Planning
စီမံကိန်းအစီအစဥ်
Our expected timeline

October - December
First assessment

January - March
Engagement with companies

April - June
Second assessment

July - August
Developing the report

September
Pwint Thit Sa 2022

We will start assessing 274 companies with a scorecard composed of 151 criteria.

We will provide one-hour free discussion with each company which desires to discuss their first assessment result.

We will conduct the second assessment for all the companies and consolidate the result.

We will produce the content both in English and Myanmar languages.
Annex
Scorecard: Evolution (1/4)

New Criteria

Q14 Communication Channel
We will assess if the company use Facebook which is a most widely used social media in Myanmar and a key communication channel to communicate with the stakeholders during this difficult time.

Q18 & 19 Engagement with external stakeholders during the crises
We will assess if the company maintains the engagement with the external stakeholders during Covid-19 pandemic and ongoing political crisis.

Q69 Anticipating the impact of the crises in the value creation of the organisation
We will assess if the company disclose how they are considering the impact induced by the crises in the consideration of its value creation in short, medium and long term.
Scorecard: Evolution (2/4)  
*Updated Criteria*

Q13 Does the company clearly explain how the challenges caused by the current crises in Myanmar impact on pursuing its strategy, and the potential implications for its business model and future performance?
- Covid-19 pandemic
- Ongoing political crisis

Q43 Does the Board of Directors discuss/review the impact/challenges caused by the following events?
- Covid-19 pandemic
- Ongoing political crisis
Q69 Does the annual report explains how the organization is addressing its ability to create value over the short, medium and long term due to the following events?

• Covid-19 pandemic
• Ongoing political crisis
Scorecard: Evolution (4/4)

**Updated Criteria**

Q78 Are the following policies covered by a specific policy?

- Code of conduct (Maximum score for disclosure of how the impact of COVID-19 and/ or the ongoing political crisis is/ are managed)
- Donations / Philanthropy (Maximum score for disclosure of how the impact of COVID-19 and/ or the ongoing political crisis is/ are managed)
- Health & Safety Policy (Maximum score for disclosure of how the impact of COVID-19 and/ or the ongoing political crisis is/ are managed)
Thank you!
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