

## PRINT ARTICLE DETAILS

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15 listed companies cited for corporate governance

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LOCAL Institutional investors on Thursday recognized 15 listed companies for their adherence to corporate governance standards in the country.

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## 15 listed companies cited for corporate governance

LOCAL institutional investors on Thursday recognized 15 listed companies for their adherence to corporate governance standards in the country.

Most of the awardees are part of the top firms in the country that control some of the most profitable businesses, from banking to port operation to telecommunication to power generation.

The said award was handed out during an investors' forum organized by the Institute of Corporate Directors (ICD), in partnership with Philippine Investment Funds Association and Fund Managers Association of the Philippines, PJS Corporate Support Inc. and Trust Officers Association of the Philippines.

ICD said the awardees topped the Asean Corporate Governance Scorecard, shareholders, public disclosure and transparency, stakeholders and board of directors.

"Eleven of the awardees were also named Asean Corporate Governance Awards winners last November," ICD said in a statement.

For the less than \$2 billion in market-capitalization category, the awards were given to Manila Water Co. Inc. and Philex Mining Corp.

For the \$2-billion to \$10-billion category, the awards were given to Aboitiz Equity Ventures Inc., Bank of the Philippine Islands, BDO Unibank Inc., Energy Development Corp., Globe Telecom Inc., GT Capital Holdings Inc., International Container Terminal Services Inc., Manila Electric Co. and Metropolitan Bank and Trust Co.

For the above \$10-billion category, the awards were given to Ayala Corp., Ayala Land Inc., PLDT Inc. and SM Prime Holdings Inc.

ICD is a nonprofit organization, composed mostly of individuals working in partnership with other business, government and civil-society organizations in the pursuit of systemic corporate governance reforms in the country.

Part of its advocacies include increasing the number of Philippine companies in the Asean Corporate Governance Scorecard, which lags behind when compared with the peers in the region.

ICD, in 2005, pioneered the use of a proprietary Corporate Governance Scorecard in the Philippines to monitor the corporate governance practices of over 200 publicly listed companies.

**VG Cabuag**



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