



NACRA

National Annual Corporate Report Awards

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Towards Accountability and Excellence

The National Annual Corporate Report Awards (NACRA) is increasingly relevant in 2022 as we seek to inspire greater accountability and excellence in corporate reporting. As the world becomes more complex, ambiguous, and uncertain, it is imperative that organisations deliver high-quality financial and non-financial disclosures that tell their unique value creation stories for the understanding of investors and stakeholders.

To meet the market's changing expectations of corporate reporting, the NACRA has actively tracked and incorporated current developments and best practices into its framework and assessment criteria since its inception 32 years ago in 1990 by the Malaysian Institute of Accountants (MIA), The Malaysian Institute of Certified Public Accountants (MICPA) and Bursa Malaysia Berhad.

For 2022, NACRA continues to raise the bar for corporate reporting by encouraging the disclosure of integrated financial and non-financial information to effectively communicate enterprise value creation. This enhances compliance with statutory financial statements and Bursa Malaysia's listing requirements, while the provision of non-financial information in the annual report meets increasing demand for business sustainability information and its current and projected impacts on enterprise value.

To ensure continuing relevance, the NACRA framework and assessment criteria which was last revised in 2020 incorporates value-adding elements that are aligned with local and global developments, reporting frameworks and best practices. One, NACRA is aligned with the latest Malaysian Code on Corporate Governance (MCCG), which was reviewed and updated in April 2021 to strengthen Board governance and integrate sustainability into business. Two, NACRA's emphasis on sustainability elements in our framework encourages organisations to integrate ESG considerations into their business models and disclosure for lasting sustainability. Three, the NACRA framework facilitates investor demands for greater accountability and transparency on how the COVID-19 pandemic affects enterprise outcomes and prospects.

By curating and balancing the disclosure of financial and non-financial information, an enterprise can demonstrate how it stayed agile and resilient to continuously create long-term stakeholder value amidst the COVID-19 and climate crises. This is what the market and investors seek from corporate reporting to support their decision-making processes - a comprehensive yet concise, reliable, balanced, complete, consistent, and comparable account of value creation that clarifies the enterprise's strategic focus and future orientation.

We trust that NACRA will inspire you to enhance your corporate reporting in order to present a convincing and enthralling story of sustainable business and value creation for investors and the market at large. We welcome your participation and support in NACRA and look forward to learning more about your unique value creation journey to achieve long-term business sustainability.

A handwritten signature in black ink, appearing to read 'Ong Chee Wai', written in a cursive style.

Mr Ong Chee Wai

Chairman

NACRA 2022 Organising Committee

THE ORGANISERS



BURSA MALAYSIA BERHAD



MALAYSIAN INSTITUTE OF ACCOUNTANTS



THE MALAYSIAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS



National Annual Corporate Report Awards

NACRA OBJECTIVES



To **promote effective communication** by organisations through the publication of timely, informative, transparent and reader-friendly annual reports.



To **raise the bar for quality corporate reporting** in Malaysia.



To **recognise and encourage excellence** in the presentation of financial and corporate information.



To **create public awareness** of the objective measures of an organisation and their value creation over time, and greater understanding of the financial performance and results against the organisation's strategic objectives.

NACRA HISTORY

2021

New NACRA logo was introduced.

2020

New NACRA framework was introduced.

2017

NACRA introduced the inaugural **Integrated Reporting Awards**.

2015

NACRA in partnership with Talent Corporation Malaysia Berhad introduced an award category for **Inclusiveness & Diversity Reporting**.

2012

Participation into NACRA is made via application and not automatic entry as per the previous process.

2000

Launch of the **Environmental Reporting Award**.

1988

The Malaysian Institute of Accountants (MIA) and the Kuala Lumpur Stock Exchange (KLSE) collaborated to organise the **National Annual Report Awards (NARA)**.

2019

Sustainability Statement has been fully implemented. Inclusiveness & Diversity Reporting Award which was introduced in 2015 was removed, as Sustainability Reporting also encompasses disclosures on inclusiveness and diversity.

2016

Corporate Social Responsibility Reporting Award has been replaced with the new **Sustainability Reporting Award**.

2013

Corporate Social Responsibility Award was renamed as the **Corporate Social Responsibility Reporting Award**.

2008

Environmental Reporting Award was renamed as the **Corporate Social Responsibility Award**.

1990

In recognition that the two awards shared common objectives, the unification of the awards to become the **National Annual Corporate Report Awards (NACRA)** which was jointly sponsored by KLSE, MIA, MIM and MACPA. NACRA continued to be jointly organised by Bursa Malaysia, MIA and the MICPA till present.

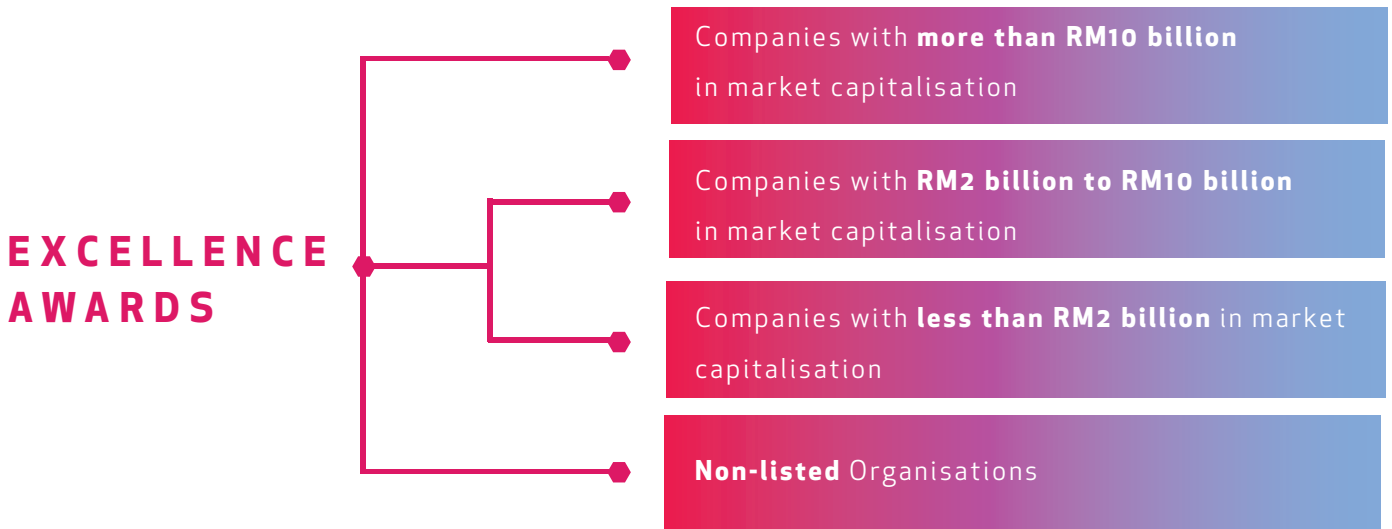
1985

Launch of the **Malaysian Corporate Report Awards (MACRA)** which was jointly organised by The Malaysian Association of Certified Public Accountants (MACPA) and the Malaysian Institute of Management (MIM).

AWARDS

NACRA comprises four categories of awards, namely the Excellence Awards, Best Sustainability Reporting Awards, Best Annual Report in Bahasa Malaysia Awards and Best Designed Annual Report.

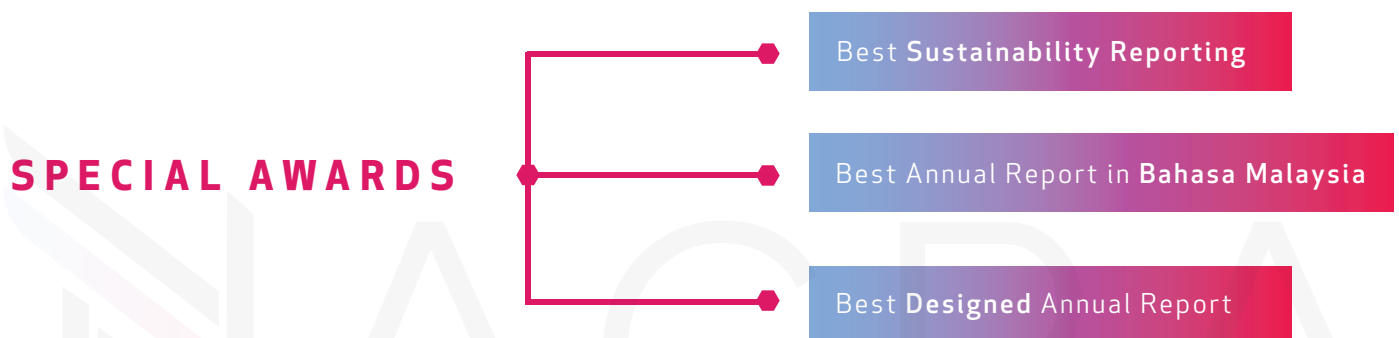
The top award for the most outstanding Annual Report for the year is the Platinum Excellence Award. This Award will be presented to the organisation which displays the highest standard of reporting in its annual report.



[The market capitalisation for NACRA Award 2022 will be based on the market capitalisation as at 4 January 2021.]

In each category of Excellence Awards (except for the Non-listed Organisations), the number of winners (provided the minimum assessment marks are met) are as follows:

Platinum	1 winner
Gold	Up to 3 winners
Silver	Up to 3 winners



Each category of Special Awards will have a Platinum, Gold and Silver award.

ELIGIBILITY CRITERIA

NACRA is open to all companies incorporated or registered in Malaysia as well as the public sector and other organisations established in Malaysia.

Eligible companies including organisations not listed on Bursa Malaysia Securities Berhad (Bursa Malaysia), public sector and other organisations established in Malaysia.

The annual reports eligible for entry to NACRA 2022 are those with financial years ended in 2021.

For companies listed on Bursa Malaysia, the annual reports eligible for entry should fulfil the following criteria:

- Promptness of publication i.e. published annual report received by Bursa Malaysia within the prescribed period after year-end.
- Auditors' report is not modified, other than due to the true and fair over-ride as permitted under section 244(3) of the Companies Act 2016.
- Compliance with all applicable approved Accounting Standards other than due to the true and fair over-ride as permitted under section 244(3) of the Companies Act 2016.
- No public sanction by Bursa Malaysia or the Securities Commission on the company's affairs during the companies' financial year of the Award.
- Companies should not be under a scheme pursuant to section 365 to 368 of the Companies Act 2016 or under Bursa Malaysia Practice Note 16 (PN16) / Practice Note 17 (PN17) / Amended Practice Note (Amended PN17)*#.
- Compliance with the continuing disclosure requirements as set out in Appendix 9C "Contents of Annual Report" in Listing Requirements of Bursa Malaysia.

**Public listed companies listed on the ACE Market will be required to meet the relevant ACE Market Listing Requirements.*

#These criteria are not applicable to Real Estate Investment Trusts (REITs) and Exchange-Traded Funds (ETFs). REITs and ETFs are also required to comply with the Securities Commission's Guidelines on Listed Real Estate Investment Trusts and Exchange-Traded Funds Guidelines respectively and the relevant Listing Requirements.

ENTRY REQUIREMENTS

NACRA is open to all companies incorporated or registered in Malaysia as well as the public sector and other organisations established in Malaysia.

All companies listed on Bursa Malaysia, non-listed companies, public sector and other Malaysian organisations that wish to participate in NACRA are required to complete an entry form, to be submitted together with **5 hard copies and a PDF copy** of the published annual report in English, **PDF copy** of the Corporate Governance Report and **5 hard copies and a PDF copy** of the Sustainability Report (if printed separately) to the NACRA Adjudication Committee by **Tuesday, 31 May 2022**.

Companies that wish to participate in the “Best Annual Report in Bahasa Malaysia” category are also required to submit a **PDF copy** of the fully translated Bahasa Malaysia Annual Report to the NACRA Adjudication Committee by the deadline stipulated above.

PARTICIPATION FEE

In line with our efforts to further enhance NACRA 2022 deliverables and to enable the objectives of NACRA to be fully realised, the following participation fee will apply to participating organisations:

	*FEE
Companies listed on Main Market	RM5,500
Companies listed on ACE Market	RM3,500
Non-listed companies, Public Sector and other Malaysian Organisations	RM3,500

The participation fee is to be used fully to meet the costs arising from the adjudication process. Through this effort, NACRA is able to enhance its resources in more effective and meaningful ways towards promoting excellence in annual corporate reporting.

ENQUIRIES

For more information about NACRA 2022, please contact the NACRA Secretariat:

c/o Malaysian Institute of Accountants (MIA)
Dewan Akauntan
Unit 33-01, Level 33,
Tower A, The Vertical,
Avenue 3, Bangsar South City,
No. 8, Jalan Kerinchi,
59200 Kuala Lumpur.

TEL: 03-2722 9000 | FAX: 03-2722 9100 | EMAIL: nacra@mia.org.my | WEBSITE: www.mia.org.my

NACRA ASSESSMENT CRITERIA

EXCELLENCE AWARDS

Entrants are assessed in the following six (6) areas:

A. Overview

- ◆ Presentation of reliable and relevant information that is fair, balanced and understandable.
- ◆ A clear and meaningful presentation of the organisation's purpose, mission and vision.
- ◆ Organisations must ensure that there is connectivity of information in presenting the overall view of the organisation's business. An integrated report should show a holistic picture of the combination, interrelatedness and dependencies between the factors that affect the organisation's ability to create value over time.
- ◆ Key financial highlights and trends together with financial indicators of the last five years or since listing (if it has been listed less than 5 years).

B. Detailed information of the organisation's business, operations and performance (including financial and non-financial performance)

- ◆ Overview of the organisation's business and operations including its objectives and strategies for achieving the objectives, and how the organisation's strategies relate to its ability to create value in the short, medium and long term.
- ◆ Discussion and analysis of the financial results and financial condition including:
 - (i) Commentary on financial and non-financial indicators to measure the organisation's performance;
 - (ii) Significant changes in performance, financial position and liquidity as compared with the previous financial year;
 - (iii) Discussion on the capital expenditure requirements, capital structure and capital resources; and
 - (iv) Known trends and events that are reasonably likely to have a material effect on the organisation's operations, performance, financial condition, and liquidity, together with the underlying reasons or implications;
- ◆ Review of operating activities including discussion on the main factors that may affect the operating activities of each principal business segment of the organisation, impact on future operating activities, and the approach or action taken in dealing with the effect or outcome of such matters on its business activities;

- Any identified anticipated or known risks that the organisation is exposed to which may have a material effect on the organisation's operations, performance, financial condition, and liquidity together with a discussion of the plans or strategies to mitigate such risks; and
- Forward-looking statement providing commentary on:
 - (i) Organisation's possible trend, outlook and sustainability of each of its principal business segment;
 - (ii) Prospects of new businesses or investments; and
 - (iii) Dividend or distribution policy, if any, and factors contributing to the dividend or distribution for the financial year.

C. Financial Statements

The financial statements should be prepared in compliance with approved accounting standards and disclosure requirements set out in the Companies Act 2016, the Listing Requirements of Bursa Malaysia and other relevant legislation. Organisations are encouraged to provide relevant and reliable financial information which exceeds the mandatory requirements.

The financial statements should comprise:

- A statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cashflows.
- Significant accounting policies are identified and described in a clear and entity-specific manner.
- Quality and clarity of disclosures in the notes to the financial statements. Clear and concise explanatory notes covering major or extraordinary events/ transactions during the year.
- Ensure that key disclosures are clearly set out and avoid compliance box-ticking or boilerplate disclosures.
- Appearance and presentation of financial statements and related notes achieve understandability and readability.

D. Corporate Governance ("CG") Disclosures

Companies listed on Bursa Malaysia must make the Corporate Governance disclosure of the application of the principles set out in the Malaysian Code on Corporate Governance 2021 ("MCCG"). Non-listed entities and other organisations are encouraged to embrace the code on corporate governance and should consider applying the practices in the MCCG to enhance their accountability, transparency and sustainability.

CG Overview Statement

The annual report should include the CG Overview Statement which provides a summary of the organisation's corporate governance practices during the financial year with reference to the three Principles:

- Board leadership and effectiveness;
- Effective audit and risk management; and
- Integrity in corporate reporting and meaningful relationship with stakeholders.

The company should highlight the key focus areas and future priorities in relation to its corporate governance practices through CG Overview Statement.

In making the CG Overview Statement, the companies must also consider the following:

- ◆ Ensure the CG Overview Statement:
 - (i) contain adequate information to enable an informed assessment by shareholders and potential investors of its corporate governance practices; and
 - (ii) align with the spirit and Intended Outcome of the MCCG.
- ◆ Ensure that key messages on governance are clearly set out and avoid compliance box-ticking or boiler-plate statements.

E. Sustainability Reporting

The annual report should include a narrative statement of the management of material economic, environmental and social risks and opportunities ("Sustainability Statement").

The Sustainability Statement should contain information that is balanced, comparable and meaningful by referring to the Sustainability Reporting Guide issued by Bursa Malaysia.

The Sustainability Statement must include disclosures as follows:

- ◆ The governance structure in place to manage the economic, environmental and social risks and opportunities;
- ◆ The scope of the Sustainability Statement and basis for the scope;
- ◆ Material sustainability matters:
 - (i) Identification of Material Sustainability Matters: It includes materiality determination process i.e. how and why they are important
 - (ii) How they are managed including details on:
 - Policies to manage these sustainability matters;
 - Measures or actions taken to deal with these sustainability matters; and
 - Indicators relevant to these sustainability matters which demonstrate how the listed issuer has performed in managing these sustainability matters.



F. Overall Presentation and Additional Consideration

Organisations are encouraged to:

- Enhance the connectivity of information within the corporate reporting.
- Include other relevant information beyond the statutory requirements which are useful for understanding of the annual report, for example, share trading information (e.g. trading volume and price movements).
- Include sufficient concise information under the organisation's strategy, governance, performance and prospects excluding less relevant information.
- Include the nature and quality of the organisation's relationships with its key stakeholders including how and to what extent the organisation understands, takes into account and responds to their legitimate needs and interests.

Marking Criteria Weightage For Excellence Awards

The general marking criteria weightage for Excellence Awards are as follows:

Corporate Information (including financial and non-financial information)	45%
Financial Statements (compliance with approved accounting standards and disclosure requirements)	40%
Sustainability Reporting	10%
Corporate Governance Disclosures	5%
	100%

NACRA ASSESSMENT CRITERIA

SPECIAL AWARDS

Best Sustainability Reporting

The Award for Best Sustainability Reporting will be presented to Sustainability Statement prepared in accordance with the Bursa Malaysia's Sustainability Reporting Guide (2nd Edition). If a listed issuer prepares its Sustainability Statement in accordance with the GRI Sustainability Reporting Guidelines, the Award will be presented to Sustainability Statement prepared pursuant to GRI Sustainability Reporting Guidelines.

The Sustainability Statement will be assessed based on the following factors:

- How sustainability facilitates, supports and drives corporate strategic objectives and societal value;
- The risks and opportunities connected to sustainability matters;
- How your organisation identifies, evaluates and manages material sustainability risks and the opportunities in creating long term value to stakeholders and society at large; and
- The quality and depth of sustainability information disclosed to meet the needs and expectations of users.

Best Annual Report in Bahasa Malaysia

It is the aim of NACRA to promote the use of Bahasa Malaysia in annual reports. The annual reports will be judged according to the following criteria:

- Grammar and usage of language.
- Usage of generally accepted accounting and other financial terminologies.
- Accuracy and fluency of translation.
- Spelling and punctuation.
- Readability and user-friendly presentation.

Best Designed Annual Report

Presentation of information in a concise, logical and easy to understand format is a crucial aspect of annual reporting. The design of the annual report can also play an important role in improving the level of presentation and readability of an annual report to its various audiences. The Best Designed Annual Report is intended to recognise creativity and ingenuity in the use of graphics, illustrations, photographs and layout concepts that enhance the communicative effect of the annual report.

The following aspects will be considered:

- Clear reflection of the organisation's theme, objective or vision in the cover design.
- Logical progression of report and continuity of design.
- Relevance and effectiveness of the graphs, photographs and graphics used.
- Overall layout and photography.
- Overall neatness and readability of the report – effective use of colour, white space, captions, headlines, type styles and size.

ORGANISING & ADJUDICATION COMMITTEES

NACRA 2022 Organising Committee



Mr Ong Chee Wai (Chairman)
Mr Soo Hoo Khoon Yean (Alternate Chairman)
En Novie Tajuddin



En Ahmad Zahirudin Abdul Rahim (Chairman)
Mr Irvin Menezes (Alternate Chairman)
Ms Low Wai Ky – Official Secretary



En Mohd Syafik Afandi Mohd Azhar
Ms Lailatul Fitriyah Matsaini

NACRA 2022 Adjudication Committee

En Ahmad Zahirudin Abdul Rahim (MIA)(Chairman)
Mr Irvin Menezes (MIA)(Alternate Chairman)
Mr Ong Chee Wai (MICPA)
Mr Soo Hoo Khoon Yean (MICPA)
Ms Tan Lay Khoon (Bursa Malaysia)

Joint Secretaries

Ms Low Wai Ky (MIA)
Ms Chiam Pei Pei (MICPA)

NACRA 2022 ENTRY FORM

Please complete the Entry Form details by **scanning the QR code** below or **at this link** :
<https://form.jotform.com/220462006471445>



Once your entry form has been received, an **invoice** will be prepared and sent to the email address provided to us.

PAYMENT

1. Please take note that Malaysian Institute of Accountants cease to accept payments through cash or cheque beginning January 2022.
2. Payment should be made to "Malaysian Institute of Accountants" by **electronic fund transfer (EFT)** to the bank account as stated in the invoice.
3. Indicate clearly the invoice number in the payment remark.
4. Email the payment advice/ bank acknowledgement once payment been made.

5 copies of the Annual Report in English and 5 copies of the Sustainability Report (if printed separately) must be sent to the NACRA Secretariat at the address provided. The PDF copies of the Annual Report in English, Corporate Governance Report, the Sustainability Report (if printed separately) and the fully translated Bahasa Malaysia Annual Report (only for companies participating in the "Best Annual Report in Bahasa Malaysia" category) must be emailed to the Secretariat at nacra@mia.org.my

The Secretary

NACRA 2022 Adjudication Committee
c/o Malaysian Institute Accountants (MIA)
Dewan Akauntan, Unit 33-01, Level 33, Tower A, The Vertical, Avenue 3, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

TEL: 03-2722 9000 | FAX: 03-2722 9100 | EMAIL: nacra@mia.org.my | WEBSITE: www.mia.org.my

CLOSING DATE FOR SUBMISSION OF ENTRIES: Tuesday, 31 May 2022.

Please contact Ms Low Wai Ky of MIA Tel: 03 - 2722 9000 or email nacra@mia.org.my for further information.

NACRA PAST WINNERS

WINNERS OF EXCELLENCE AWARD 2021

- Companies with more than RM10 billion in market capitalisation
CIMB GROUP HOLDINGS BERHAD (PLATINUM)
- Companies with RM2 billion to RM10 billion in market capitalisation
SUNWAY BERHAD (PLATINUM)
- Companies with less than RM2 billion in market capitalisation
KUMPULAN PERANGSANG SELANGOR BERHAD (PLATINUM)
- Non-listed organisations
PETROLIAM NASIONAL BERHAD (PLATINUM)

WINNERS OF EXCELLENCE AWARD 2020

- Companies with more than RM10 billion in market capitalisation
PUBLIC BANK BHD (PLATINUM)
- Companies with RM2 billion to RM10 billion in market capitalisation
TELEKOM MALAYSIA (PLATINUM)
- Companies with less than RM2 billion in market capitalisation
SUNWAY CONSTRUCTION GROUP BHD (PLATINUM)
- Non-listed organisations
PETROLIAM NASIONAL BHD (PLATINUM)

WINNERS OF OVERALL EXCELLENCE AWARD

1990	PUBLIC BANK BERHAD	2011	TELEKOM MALAYSIA BERHAD
1991 – 1996	AMMB HOLDINGS BERHAD	2012	MALAYAN BANKING BERHAD
1997	PUBLIC BANK BERHAD	2013	TELEKOM MALAYSIA BERHAD
1998 – 2001	KUMPULAN GUTHRIE BERHAD	2014	TELEKOM MALAYSIA BERHAD
2002 – 2005	PUBLIC BANK BERHAD	2015	MALAYAN BANKING BERHAD
2006	TELEKOM MALAYSIA BERHAD	2016	MALAYAN BANKING BERHAD
2007 – 2010	PUBLIC BANK BERHAD	2017 - 2019	CIMB GROUP HOLDINGS BERHAD



Challenge for the Most Outstanding Annual Report of The Year

We look forward to meeting you at the NACRA 2022 Virtual Awards Presentation Ceremony on December 15, 2022.



NACRA
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