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SCG leads in CSR rating for Thailand



By The Nation

Seventeen Thai companies have been enlisted in CSR Asia's Asian Sustainability Rating 2009 list, led by Siam Cement Plc (SCG) which is also ranked the 14th out of analysed 200 companies.

Trailing behind SCG are **PTT** Exploration and Production Plc and **PTT** Plc. Fifty one indicators were used to score each of the companies under six indicator section headings (Indicator Sections). Scoring is a points system with points given for each of the criteria: 2 points awarded for comprehensive disclosure, 1 point for partial disclosure and 0 points for non-disclosure.

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CSR Asia commented that disclosure in Thailand remains undeveloped although there have been some improvements over the last twelve months. But only four companies in total make it into the top half of the ASR indicating that there is a need for much more progress.

Although the Stock Exchange in Thailand has had a number of corporate social responsibility (CSR)-related initiatives over the past couple of years they have as yet not made a significant difference to constituent companies being more transparent on environmental, social and governance (ESG).

The Asian Sustainability Rating is a benchmarking tool for use by Asian companies, investors and other stakeholders. Launched this month, it initially covers the top 20 companies, by market capitalisation, in ten Asian markets.

CSR Asia continued that what disclosure there is dominated by the provision of general information on policies, codes of conduct and governance issues. About one quarter of companies are providing some information in relation to their community impacts and development. Given Thailand's significant export orientation in some sectors, it is surprising not to see more information being provided on supply chain issues which trails other indicator areas. Most large Thai companies still seem to have a mainly domestic or regional orientation and this might explain poor scores when compared with larger, more global brands in the region.