

The logo for NACRA 2024 features a stylized 'N' on the left, composed of three parallel diagonal lines in black, gold, and blue. To its right, the letters 'A', 'C', 'R', and 'A' are displayed in a large, bold, black sans-serif font. Below this, the text 'National Annual Corporate Report Awards' is written in a smaller, pink, sans-serif font. At the bottom of the logo, the year '2024' is shown in large, bold, black digits.

NACRA
National Annual Corporate Report Awards
2024

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Corporate reporting excellence is increasingly important as a competitive advantage and a metrics for measuring investment quality among companies operating in the global marketplace.

First established in 1990 by Bursa Malaysia Berhad, the Malaysian Institute of Accountants (MIA) and The Malaysian Institute of Certified Public Accountants (MICPA), the National Annual Corporate Report Awards manifests its enduring objective of recognising and rewarding companies for corporate reporting excellence in Malaysia.

To ensure relevance, the NACRA is carefully aligned with global and local developments in corporate reporting, particularly the shift towards adopting Sustainability Reporting. With the increased global relevance and acceptance of Sustainability Reporting, NACRA has been advocating for the integration of sustainability disclosures into corporate reporting to future-proof companies and businesses and support long-term value creation.

NACRA's emphasis on sustainability is harmonised with Bursa Malaysia's 2022 initiative to enhance the Sustainability Reporting Framework by implementing and/or mandating disclosures, followed by the issuance of enhanced Listing Requirements for Main Market and ACE Market in 2023.

At the same time, the NACRA seeks to drive improvements in qualitative corporate reporting to fulfil investor expectations for increased transparency in corporate reporting, with an emphasis on non-financial aspects of disclosure. To this end, NACRA continuously advocates for companies to strengthen integration of financial and non-financial information in corporate reporting practices and tell a complete yet concise story of their value creation.

Moving forward, we hope that NACRA's guidance along with adherence to the NACRA structure and assessment criteria will further drive the quality of disclosures in order to improve the information made available to investors, whilst embedding a culture of value creation and sustainability among organisations in Malaysia.

On behalf of NACRA, we warmly welcome your participation. Thank you for your support in realising the objectives of NACRA 2024.

A handwritten signature in black ink, appearing to read 'Ong Chee Wai'.

Mr Ong Chee Wai
Chairman
NACRA 2024 Organising Committee

THE ORGANISERS



BURSA MALAYSIA BERHAD



MALAYSIAN INSTITUTE
OF ACCOUNTANTS

MALAYSIAN INSTITUTE OF ACCOUNTANTS

MICPA

M A L A Y S I A

THE MALAYSIAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS



National Annual Corporate Report Awards

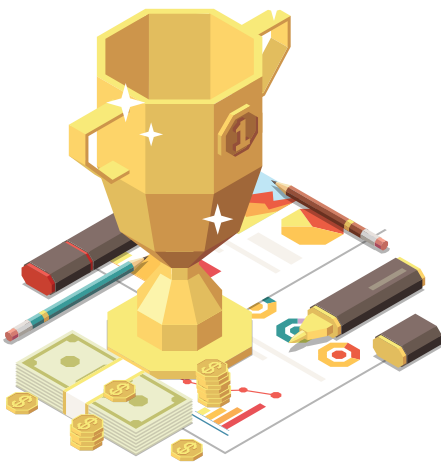
NACRA OBJECTIVES



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 was 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

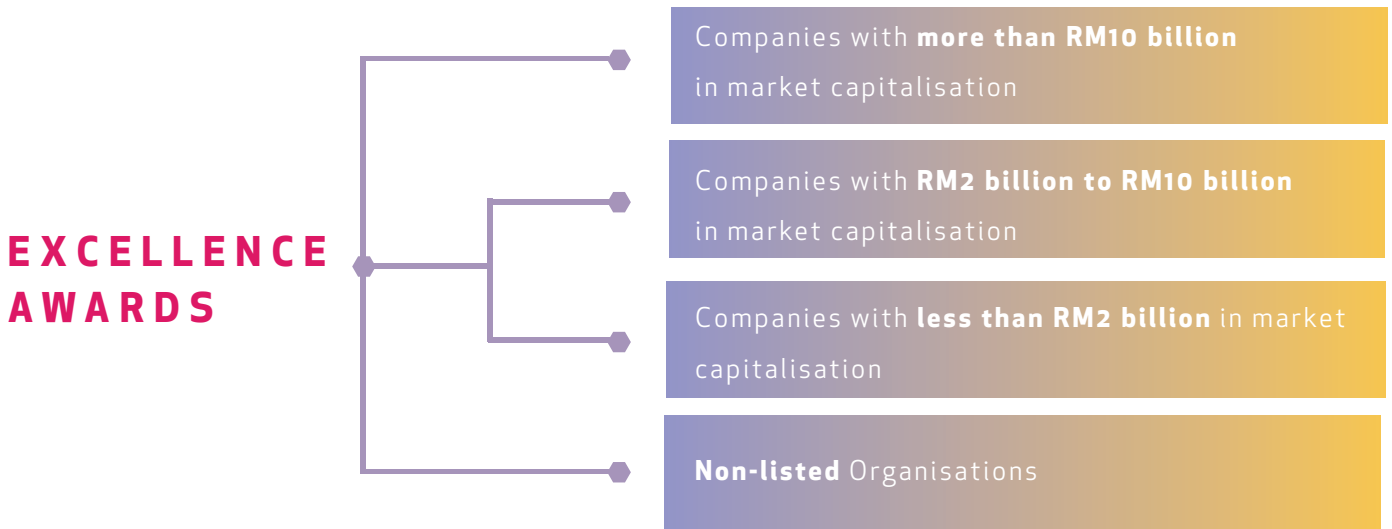
In recognition that the two awards shared common objectives, the unification of the awards to become the **National Annual Corporate Report Awards (NACRA)** which was jointly sponsored by KLSE, MIA, MIM and MACPA. NACRA continues to be jointly organised by Bursa Malaysia, MIA and MICPA till present.

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).

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

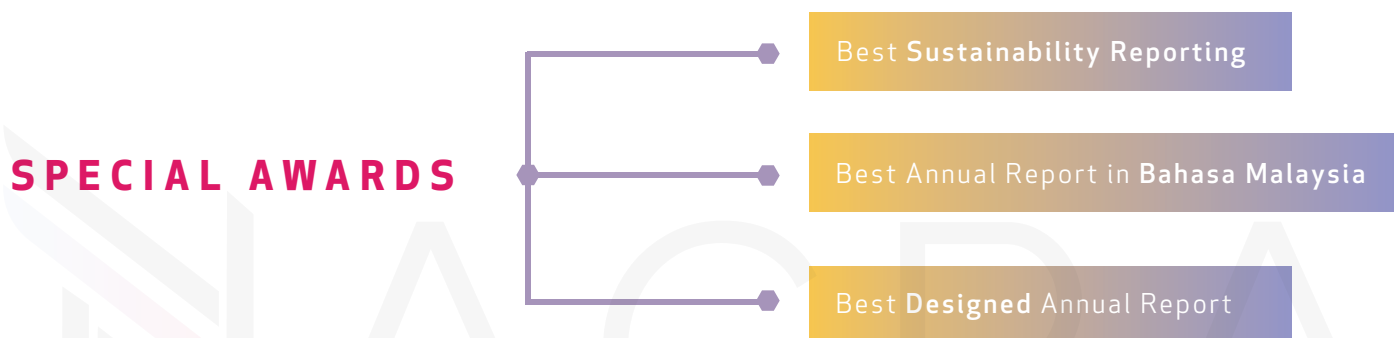
The top award for the most outstanding Annual Report for the year is the Platinum Excellence Award. This Award will be presented to the organisation which displays the highest standard of reporting in its annual report.



[The market capitalisation for NACRA Award 2024 will be based on the market capitalisation as at 3 January 2023.]

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 2024 are those with **financial year ended in 2023**.

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 **3 hard copies and a PDF copy** of the published annual report in English, **PDF copy** of the Corporate Governance Report and **3 hard copies and a PDF copy** of the Sustainability Report (if printed separately) to the NACRA Adjudication Committee by **Friday, May 31, 2024**.

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 2024 deliverables and to enable the objectives of NACRA to be fully realised, the following participation fee will apply to participating organisations:

CATEGORY	*FEE
Companies listed on Main Market	RM9,700
Companies listed on ACE Market	RM6,700
Non-listed companies, Public Sector and other Malaysian Organisations	RM6,700

**The participation fee is inclusive of 1 (one) Standard Table at the Awards Presentation Dinner.*

- Upgrade of Standard Table to Premium Table - RM3,900
- Purchase of additional Standard Table - RM4,100
- Purchase of additional Premium Table - RM7,800

The participation fee is to be used fully to meet the costs arising from the adjudication process and the awards presentation dinner. 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 2024, please contact the NACRA Secretariat:

The Secretary, NACRA 2024 Organising Committee

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 with other desirable qualitative characteristics (i.e. future oriented, entity specific, strategic focus and conciseness).
- A clear and meaningful presentation of the organisation's purpose, mission and vision.
- Organisations must ensure connectivity of information between the strategic objectives, use of value drivers, risks and opportunities, performance and prospect. 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;
 - (iii) Dividend or distribution policy, if any, and factors contributing to the dividend or distribution for the financial year;
 - (iv) Organisation's goals and objectives together with the drivers to achieve the desired results; and
 - (v) Organisation's business trends and any anticipated risks.

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 MCGG.
- ◆ Ensure that key messages on governance are clearly set out and avoid compliance box-ticking or boilerplate 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.

Organisations that have adopted the 'Enhanced Sustainability Reporting Framework' under the LR will be given favourable consideration.

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%
Total	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 (3rd 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 2024 Organising Committee



Mr Ong Chee Wai (Chairman)
Ms Siew Kar Wai (Chairperson)
Mr Foo Yoke Pin



Mr Tang Seng Choon
Mr Irvin Menezes
Dr Wan Ahmad Rudirman Wan Razak
Ms Low Wai Ky – Official Secretary



En Mohd Syafik Afandi Mohd Azhar
Ms Lailatul Fitriyah Matsaini

NACRA 2024 Adjudication Committee

Mr Tang Seng Choon (MIA) (Chairman)
Mr Irvin Menezes (MIA) (Alternate Chairman)
Mr Ong Chee Wai (MICPA)
Ms Siew Kar Wai (MICPA)
Ms Tan Lay Khoon (Bursa Malaysia)

Joint Secretaries

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

NACRA 2024 ENTRY FORM

Please complete the Entry Form by **scanning the QR code** below or **at this link** :
<https://form.jotform.com/230850663760457>



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.

SUBMISSION

3 copies of the Annual Report in English and 3 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 2024 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: Friday, May 31, 2024

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 AWARDS 2023

- Companies with more than RM10 billion in market capitalisation
CIMB GROUP HOLDINGS BHD (PLATINUM)
- Companies with RM2 billion to RM10 billion in market capitalisation
CARLSBERG BREWERY MALAYSIA BERHAD (PLATINUM)
- Companies with less than RM2 billion in market capitalisation
SUNWAY CONSTRUCTION GROUP BERHAD (PLATINUM)
- Non-listed organisations
PETROLIAM NASIONAL BHD (PLATINUM)

WINNERS OF EXCELLENCE AWARDS 2022

- Companies with more than RM10 billion in market capitalisation
CIMB GROUP HOLDINGS BHD (PLATINUM)
- Companies with RM2 billion to RM10 billion in market capitalisation
SUNWAY BHD (PLATINUM)
- Companies with less than RM2 billion in market capitalisation
MALAYSIAN RESOURCES CORPORATION BHD (PLATINUM)
- Non-listed organisations
PETROLIAM NASIONAL BHD (PLATINUM)

WINNERS OF EXCELLENCE AWARDS 2021

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

NACRA 2024

NATIONAL ANNUAL CORPORATE REPORT AWARDS 2024

We look forward to meeting you at the NACRA 2024 Awards Presentation Dinner on November 28, 2024.

National Annual Corporate Report Awards

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