TOP GLOVE OBTAINS DOUBLE RECOGNITION ON SUSTAINABILITY EFFORTS

03 October 2022 / 12:10

TOP Glove is named Among Top 6% on Dow Jones Sustainability Indices 2022 (DJSI) reflecting its commendable commitment to sustainability practices.

The company also achieved top 16% for the FTSE Russell ESG Ratings for the fourth consecutive year, under the Emerging Markets category.

For the DJSI, as of Sept 23, 2022, the glovemaker company scored 67 out of 100, representing an improvement of eight points over the past year.

The company had performed in the top decile in the Health Care Equipment and Supplies industry in the S&P Global Corporate Sustainability Assessment, ranking top 6% among its industry peers, outperforming 94% of companies in its industry category.

Among the sustainability criteria evaluated for the DJSI included corporate governance, supply chain management, innovation management, environmental reporting, climate strategy, human rights, human capital development, and customer relationship management.

Meanwhile, on the FTSE Russell ESG Ratings, Top Glove scored 3.7 out of 5.0, reflecting an increase of about 20%, ranking among the top 16% in the healthcare sector.

Compared to the previous year, Top Glove has increased its scores for environmental by 28% to 3.7, social by 21% to 2.9, and governance by 12% to 4.6.

The criteria assessed for the FTSE Russell ESG Ratings included pollution and resources, climate change, water security, environmental and social supply chain, labour standards, health and safety, human rights and community, anti-corruption, risk management, as well as corporate governance.

Top Glove MD Lim Cheong Guan said the company's inclusion on the DJSI for the fourth year in a row, as well as the improved scoring for both DJSI and FTSE Russell ESG Ratings, is a testament to its firm commitment to doing well by doing good.

"Backed by our strong business ethics and governance, we strive to ensure our business practices make a positive impact in the communities we serve and operate, while doing what we can to protect the Earth.

"As the world is facing multifaceted challenges in the economic, environmental and socio-political realms, we affirm our promise to be a force for good, for our current generation and the generations to come," he said in a statement today.

Top Glove believed that one of the key contributing causes to the improved ranking is its ongoing efforts to uphold higher standards of sustainability throughout its operations as well as its transparency in disclosures with regard to environmental, social and governance (ESG) practices.

As part of the company's commitment to sustainable practices, it launched its Sustainability Policy in June 2022, which outlines its commitments in the areas of environmental, social, governance, and traceability up to the financial year 2025 (FY25), with FY21 as a baseline.

The DJSI, run by S&P Global, and headquartered in the US, is the first global sustainability benchmark that assesses top ranked companies within each industry in terms of economic, environmental and social criteria.

FTSE Russell's ESG Ratings and data model enables investors to understand a company's exposure to, and management of, ESG issues in multiple dimensions

The ESG Ratings are made up of an overall rating that is broken down into underlying pillar and theme exposures and scores, which are constructed on over 300 individual indicator assessments based on each organisation's unique circumstances.

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