

TOP GLOVE UPGRADED TO 'A' IN MSCI ESG RATINGS

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KUALA LUMPUR (July 26): Top Glove Corporation Bhd (KL:TOPGLOV) has been upgraded to an “A” in the MSCI ESG Ratings.

In a statement on Friday, the world's largest manufacturer of gloves said this is an improvement over last year's “BBB” rating and marks its highest achievement since it first participated in the ratings in 2019.

Top Glove managing director Lim Cheong Guan said the upgrade reflects the company's commitment to sustainability and corporate responsibility.

“It also validates our efforts in the environmental, social and governance (ESG) space, providing investors with a reliable tool for assessment and decision-making,” he said.

Lim said Top Glove has continually made significant strides in managing its ESG risks, particularly in the area of social practices.

He said since its first participation in 2019, when the group scored a “BB” rating, it has consistently demonstrated improvements, which culminated in an “A” rating in 2024.

Moving forward, Lim said Top Glove is working on enhancing its disclosure of talent retention initiatives in its Sustainability Report, towards further strengthening its sustainability practices.

The MSCI ESG Ratings aim to measure a company's management of financially relevant ESG risks and opportunities.

Assessment is carried out via public information availability on ESG matters.

Investors can use ESG ratings for fundamental or quant analysis, portfolio construction and risk management, engagement and thought leadership, and benchmarking for index-based products.

The highest rating obtainable is an “AAA”.

At the time of writing on Friday, Top Glove added 0.84% or one sen to RM1.20, with 790,900 shares traded.

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