

The Philanthropic Landscape of Malaysia's Top 20 Bursa Companies in 2023

Complete Summary Report

In today's dynamic global economy, corporate philanthropy has emerged as a key pillar of modern business. *'Bursa Top 20: Who's the Most Charitable?'* provides a compelling look at the charitable efforts of the 20 highest-earning companies listed on Malaysia's stock exchange in 2023.

Now in its third edition, this analysis aims to inspire these companies to continue expanding their contributions and strengthening a culture of corporate philanthropy.

In a business landscape that grows increasingly complex, this initiative seeks to uncover trends in corporate philanthropy. By analysing sustainability and annual reports, it offers a data-driven perspective on the scope of corporate philanthropy in Malaysia.

This evidence-based report not only sets new benchmarks but also serves as a call to action for other companies to match or surpass these efforts.

Through financial contributions and in-kind support, these Top 20 Bursa companies demonstrate their strong commitment to social and environmental responsibility, benefiting employees, communities, and society at large.

Why is this report necessary?

We hope this report will ignite conversations in boardrooms about the importance of profit-driven companies contributing in cash. By highlighting corporate giving, we aim to **challenge and inspire more businesses to give generously while promoting transparency and clarity in their reporting.**

Using data from FY2023 public reports, we systematically compiled and corroborated both quantitative and qualitative information. Where details were unclear, Wiki Impact reached out to individual companies for clarification. While some responded, others did not.

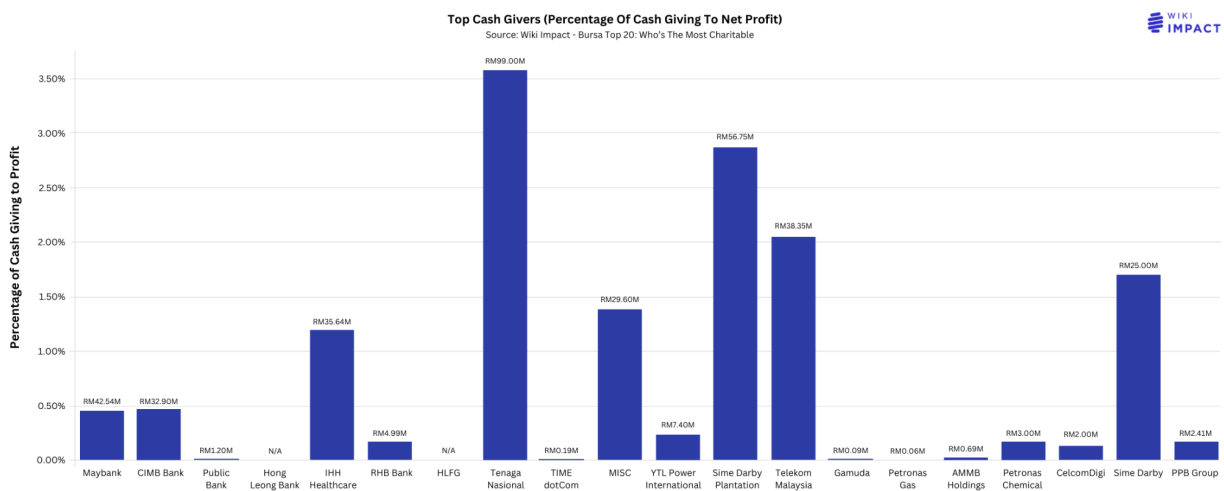
One key finding from our analysis is the lack of uniformity in reporting. Varying definitions of materiality (what and how much to disclose) and inconsistent measures of giving (e.g., in-kind donations, board-level contributions, or cash donations) made comparisons between companies difficult. This inconsistency underscores the need for a standardised giving framework and more transparent reporting across the board.

Deep Dive Into The Findings

New Entrants

The top 20 earners on Bursa Malaysia in 2023/24 saw notable changes, with **four new companies** making their mark based on impressive financial performance. TIME dotCom Berhad, YTL Power International Berhad, Gamuda Berhad and CelcomDigi Berhad earned their spots through strong financial earnings.

Top Cash Givers (Cash Giving To Net Profit)



- **Tenaga Nasional Berhad emerged as the top cash donor in 2023**, with a cash-to-profit giving ratio of 3.57%. The company contributed RM99 million from its RM2.77 billion net profit to various charitable and social causes.
- **Sime Darby Plantation Berhad ranked second**, achieving a cash-to-profit giving ratio of 2.87% by donating RM56.75 million from its RM1.98 billion net profit to philanthropic activities. Telekom Malaysia Berhad took the third spot with a 2.05% cash-to-profit ratio, contributing RM38.35 million from its RM1.87 billion net profit to charitable causes.
- Collectively, **the top 20 Bursa companies donated RM381.81 million in cash in 2023**—up significantly from the previous year’s RM129.25 million. This sharp increase reflects an improvement in both corporate philanthropy and reporting transparency. The average cash-giving-to-net-profit ratio for these companies stands at 0.82%, marking an upward trend from last year’s figure.

To put this into a global perspective, leading U.S. corporate givers like Gilead Sciences donated \$388 million in 2019 - 2.90% of their pre-tax profit—while Goldman Sachs Group contributed

2.50% of their pre-tax profits, totalling \$280 million. Both companies far exceeded the 2% mark in their giving.

Meanwhile, India stands out in Asia for being the first country to mandate corporate social responsibility (CSR) as a statutory obligation. Under an amendment to the [Companies Act 2013](#), companies of a certain size and profitability must spend 2% of their average net profit over the past three years on CSR initiatives, benefiting local social and environmental causes.

Among the top 20 Bursa companies, **eight incorporated the [Bursa ESG Reporting Performance Data Table Template](#) into their 2023 annual reports**, enhancing transparency regarding community investments and their impact.

However, two companies; Hong Leong Bank Berhad and Hong Leong Financial Group Berhad did not specify the monetary value of their cash donations, highlighting potential areas for improvement in their philanthropic reporting.

Top In-Kind Givers (In-Kind Giving To Net Profit)

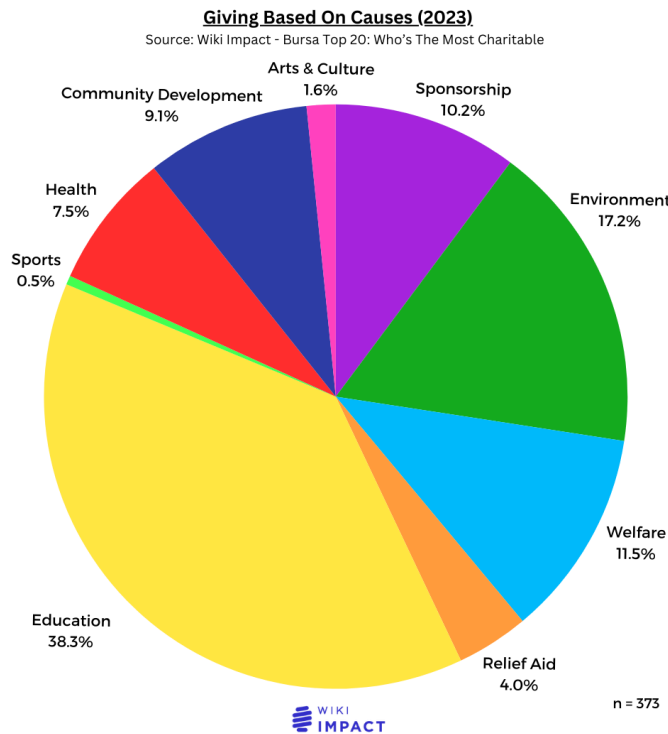
Beyond cash donations, companies also made in-kind contributions through CSR programmes, food, products, and services to support various causes or beneficiaries. While some companies clearly stated the monetary value of their in-kind contributions, others did not.

As a result, many companies reported their total community investment as part of their cash giving, without separately defining the value of in-kind contributions due to a lack of detailed data.

- **Gamuda Berhad stood out as the top in-kind corporate giver**, contributing RM82.89 million, equivalent to 4.51% of the company's net profit.
- Another company that reported an in-kind contribution was Petronas Gas, with RM50,000, amounting to 0.003% of its net profit.
- **Eight companies recorded their employee volunteer hours in 2023**, compared to nine the previous year. Malayan Banking Berhad logged an impressive 227,102 volunteer hours, a substantial increase from last year's 14,709.25 hours.

Corporate social responsibility is increasingly championed from within, as employees volunteer their time and expertise to support NGOs and grassroots initiatives, demonstrating the growing role of corporate professionals in driving social change.

Giving Based On Causes



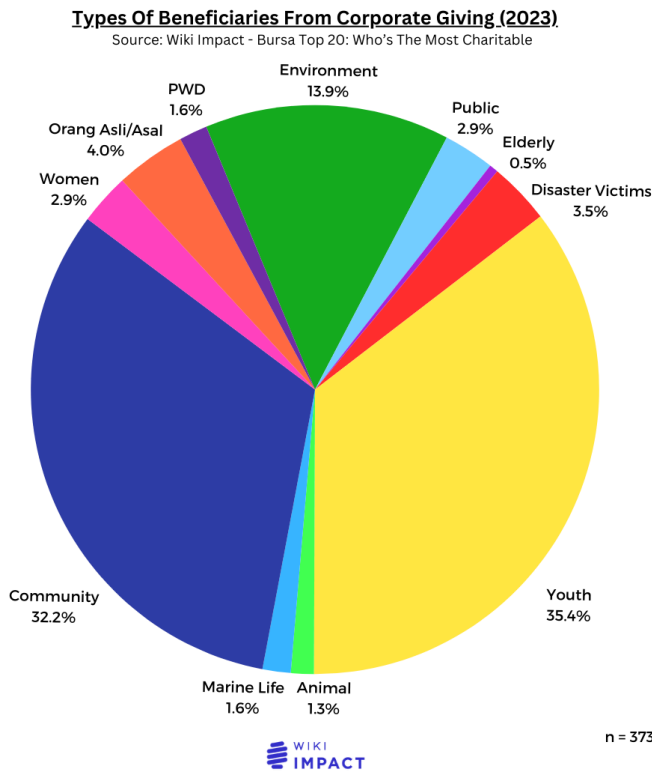
The top 20 companies in Malaysia place **Education causes at the forefront of their charitable giving, dedicating 38.27%** of their total contributions to this area. **Environmental causes ranked second, receiving 17.25%**, followed by Welfare at 11.59%, while Sports garners the smallest portion, at just 0.53%.

Contributions in the Education category encompass a broad array of initiatives, from promoting educational development and raising awareness of social issues to providing training, upskilling opportunities, and sponsorship of educational facilities and materials. Some standout educational initiatives include the iTEKAD program, Financial Industry Collective Outreach (FINCO), the Reach Independence & Sustainable Entrepreneurship (R.I.S.E.) Program by Malayan Banking Berhad, and TM Future Skills by Telekom Malaysia.

In the Environment sector, donations focus on conservation, preservation, and sustainable development. These efforts include renewable energy projects, food waste management, and the promotion of eco-friendly practices. Common initiatives include tree planting, river and beach clean-ups, and mangrove conservation, underscoring these companies' commitment to environmental protection.

This holistic approach to corporate giving highlights a broad commitment to both societal development and environmental sustainability.

Beneficiaries Of Corporate Philanthropy



Youth stand as the primary recipients of these charitable contributions, receiving 35.30% of the total, **followed closely by the Community** at 32.07%.

The Environment ranks third, accounting for 14.01% of contributions, while the Elderly receives the smallest share, at just 0.54%.

Several prominent organisations and initiatives have benefited from the generosity of the top 20 Bursa companies, including the National Cancer Society of Malaysia (NCSM), Institut Jantung Negara (IJN), Komuniti Tukang Jahit (KTJ), Green Growth Asia Foundation, Malaysian Relief Agency Foundation, and Kechara Soup Kitchen.

These partnerships underscore the companies' focus on health, environmental sustainability, and social welfare in their giving.

Fostering A Culture Of Corporate Philanthropy

As we conclude this year's *'Bursa Top 20: Who's the Most Charitable?'* report, it is clear that corporate philanthropy in Malaysia is gaining momentum, with increased contributions and a growing emphasis on transparency and impact.

The findings illustrate that companies are not only enhancing their financial performance but are also deepening their commitment to corporate social responsibility.

While significant progress has been made, there remains room for improvement, particularly in the consistency and clarity of reporting. We hope this analysis will continue to foster a culture of giving that prioritises meaningful change for communities, the environment, and society as a whole.