

Massmart ranked in top ten in Ernst & Young Survey

by Roxy van der Merwe

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For the 5th year in a row, Massmart has ranked in the top ten in the annual Ernst & Young Corporate Report Survey (see awards and rankings under corporate profile). This year Massmart placed fourth out of the top one hundred companies listed on the JSE. The annual reports are evaluated by an independent team of experts from the University of Cape Town's Department of Accounting.

The annual competition is aimed at encouraging listed firms to improve the quality of their annual reports, and general disclosure, without overloading investors with too much information.

Garth Coppin, the national director of accounting at Ernst & Young, said that in past competitions the judges had focused more on the financial statements, but this had changed as a result of tighter regulation on disclosure.

"Therefore, the survey [sic] has steadily increased the value placed on going the extra mile, rewarding companies that disclose relevant extra information and recognising those companies that make every effort to help investors understand their businesses and their prospects for the future," he said.

Massmart understands investor needs and has been recognised year after year for outstanding annual reports. This has aided in attracting investors from all over the world.