



5 YEARS OF CHAMPIONING SPECIFIED ENTITIES'
GOVERNANCE AND GROWTH: THE CHALLENGES
AND THE WAY FORWARD

20
24

ANNUAL STAKEHOLDERS' MEETING

RAPPORTEUR'S REPORT



State Interests & Governance Authority

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Executive Summary

The State Interests and Governance Authority (SIGA) held its Annual Stakeholder Meeting from September 11-13, 2024, in Kwahu-Nkwatia, Eastern Region, under the theme, "Five Years of Championing Specified Entities' Governance and Growth: The Challenges and the Way Forward."

The exercise was carried out in accordance with Section 30 of the SIGA Act 2019 (Act 990), which reads as follows:

(1) The Authority shall convene an annual stakeholder meeting to bring stakeholders together to discuss matters of common interest. (2) For the purpose of subsection (1), "stakeholders" mean the Ministry, sector Ministries, the Office of the President, and Specified entities.

This year's meeting was particularly significant as it coincided with SIGA's fifth anniversary. The event brought together Chief Executive Officers (CEOs), Board Chairs of Specified Entities, and key public and private sector players to reflect on SIGA's progress in overseeing and managing state interests over the past five years.

The meeting culminated in the prestigious PELT Awards, which recognized the outstanding performances of Specified Entities for the 2022 and 2023 financial years and individuals who have made substantial contributions to the sector since SIGA's inception.

The event was graced by H.E. Nana Addo Dankwa Akufo-Addo, President of the Republic of Ghana, who served as the Special Guest of Honor.

Day One

Thursday, September 12, 2024



Group photo taken at the conclusion of the first day of the 2024 Stakeholders' Engagement Meeting, featuring the President of the Republic of Ghana, H.E. Nana Addo Dankwa Akufo-Addo. He is flanked on the left by the Minister of Public Enterprises, Hon. Joseph Cudjoe, and on the right by the Director-General, Mr. John Boadu. Also present are former SIGA Director-Generals, Ambassador Edward Boateng and Mr. Stephen Asamoah Boateng, along with select leaders from Specified Entities.

Opening Ceremony

Welcoming Remarks, Objectives, and Invocation.



Stephen Asiedu - Ag. GM Operations, SIGA

The forum commenced with the opening remarks delivered by Mr. Stephen Asiedu, Acting General Manager of Operations at SIGA. In his address, Mr. Asiedu extended a warm welcome to all participants and offered a succinct overview of the forum's objectives. He underscored the significance of collaboration among Specified Entities as a cornerstone for achieving collective success.

Following his address, Mr. Eric Opoku and Dr. Nana Yaa Agyeman Prempeh led a moment of prayer.

The forum opened with remarks by Mr. Stephen Asiedu, emphasizing collaboration among Specified Entities for success.



Eric Opoku - Head GRC, SIGA



Dr. Nana Yaa Agyeman Prempeh - Board Chair, GDNR

Welcome Address

The Director-General of SIGA Mr. John Boadu

In his welcome address, Mr. John Boadu, Director-General of SIGA, welcomed participants and reflected on SIGA's transformative journey over the past five years. He highlighted significant achievements, including:

- Launch of the Code of Corporate Governance and State Ownership Policy to enhance accountability.
- Increase in performance contracts signed by Specified Entities (SEs) from 50 in 2020 to 79 in 2023.
- Improvement in financial reporting, with 147 entities submitting reports in 2023 compared to 18 in 2016.
- Publication of three State Ownership Reports in 2024 to ensure transparency.

Boadu encouraged active participation in discussions to advance SEs further and emphasized collaboration for a resilient future in Ghana's public sector.



“Over the past 5 years, SIGA has undergone a transformative journey marked by accountability and significant gains in financial reporting.”

Keynote Address

The President of the Republic of Ghana H.E Nana Addo Dankwa Akufo- Addo

President Akufo-Addo delivered a keynote address on SIGA's progress since its establishment in 2019, noting its improvements in governance and performance of Specified Entities (SEs). Key highlights include:

- SOEs' GDP contribution increased from 3% in 2020 to 10% in 2022.
- Aggregate losses of SOEs decreased from GHS14.4 billion in 2022 to GHS2.57 billion in 2023.
- SIGA gained international recognition, attracting visits from delegations from several countries.

However, challenges such as compliance issues and profitability persist among some SEs. The President emphasized the importance of strengthening corporate governance, investing in capacity building, and using technology to enhance operations. He reaffirmed his commitment to a resilient public sector and called for stakeholder support for SIGA's ongoing progress.



***“To sustain the progress,
we must strengthen
governance, build
capacity, and embrace
technology for a resilient
sector.”***

Notable Remarks

The Minister for Public Enterprises Hon. Joseph Cudjoe

Hon. Joseph Cudjoe began by acknowledging President Nana Addo Dankwa Akufo-Addo's role in establishing SIGA as part of the government's restructuring efforts.

He highlighted the 2023 State Ownership Report, noting the increase in entities signing performance contracts with SIGA from 50 in 2020 to 79 in 2023. The report also showed all 53 State-Owned Enterprises (SOEs) were accounted for, with 35 reporting profits, 9 reducing losses, and 44 showing performance improvements—reflecting SIGA's effective oversight and sector progress.

Addressing challenges, Hon. Cudjoe noted that rising costs are affecting SEs' pricing and profitability, underscoring the need for budgetary support.

He also outlined plans to launch a real-time reporting dashboard for better transparency and efficiency. Additionally, the Public Enterprises League Table (PELT) will soon include financial data from 147 entities for more accurate evaluations and recognition.



"To enhance transparency and efficiency, we will launch a real-time reporting portal for Specified Entities."

Notable Remarks

The Deputy Minister for Finance Dr. Stephen Amoah

Dr. Amoah began by emphasizing the importance of operational efficiency within SEs, urging them to improve their effectiveness in delivering services and managing resources.

Turning to corporate governance, Dr. Amoah praised the successful launch of SIGA's Code of Corporate Governance, which has significantly enhanced governance standards across SEs.

The Deputy Minister then addressed the increasing role of artificial intelligence (AI) and technology in modern business operations. He advocated for SEs to embrace AI's potential to foster innovation and drive future growth.

Lastly, Dr. Amoah acknowledged the government's broader economic achievements, including progress in reducing inflation and achieving fiscal consolidation. These efforts, he said, create a stable environment that supports the public sector's growth and strengthens the role of SEs in national development.



***"The successful launch of
SIGA's Code of Corporate
Governance has
significantly raised
governance standards
across Specified Entities."***

Notable Remarks

Chairman, Parliamentary Committee on Employment, Social Welfare, and State Enterprises Hon. Dr. Kwabena Donkor

Dr. Donkor addressed the forum by emphasizing:

- **Governance Standards:** The importance of Specified Entities' adherence to corporate governance standards to ensure effective management and contribution to national development. He specifically tasked the regulatory bodies to be compliant.
- **Accountability:** The need for CEOs to uphold high standards of financial management and compliance, addressing the challenge of non-preparation of financial statements by some entities.

Throughout his address, Dr. Donkor articulated a vision for strengthened governance and accountability, encouraging all stakeholders to commit to these principles to foster a more effective and responsible public sector.



"I envision enhanced governance and accountability, urging all stakeholders to commit to these principles and responsible public sector."

Notable Remarks

Deputy Executive Director, Ministry of Finance & Public Enterprises - Namibia Mrs. Louise Shixwameni

Mrs. Louise Shixwameni opened by congratulating SIGA on its milestone anniversary and went on to emphasize:

- **Background:** Established in 2015 by the late President of Namibia, the Ministry oversees 81 public enterprises and 22 commercial entities.
- **Shared Vision:** Both Namibia and Ghana are committed to enhancing the role of State-Owned Enterprises (SOEs) in national development.
- **Governance and Management:** Namibia uses an independent recruitment process for board members and allows electronic submission of financial statements for performance management.
- **Learning and Collaboration:** Namibian officials are visiting Ghana to learn from SIGA's centralized oversight model and exchange best practices.



"We are visiting Ghana to learn from SIGA's centralized oversight model and exchange best practices."

Presentations

A General Overview of the 2023 State Ownership Report.



Presented By: Mr. Eric Bonsu Agyabeng (Head - Performance Monitoring & Evaluation Division, SIGA)

KEY DISCUSSION POINTS:

- **Coverage Expansion:** The report included 147 SEs in 2023, an increase from 146 in 2022, indicating a broadening scope of reporting.
- **Financial Reporting:** In 2023, 147 financial statements were submitted, with 60 audited, down from 92 in 2022 due to deadline constraints. Many entities are currently in the process of submission.
- **Revenue Performance:** In FY2023, SEs generated GHS99,112.33 million, a 32.63% increase. JVCs grew by 5.02%, while OSEs saw a 41.47% rise.
- **Dividend Distribution:** Total dividends amounted to GHS194.087 billion in 2023, with significant contributions from Minority JVCs (71.89%), Other JVCs (24.83%), and SOEs (3.19%).
- **Gender Representation:** The gender breakdown in management positions was 70.98% male and 29.02% female, with a slightly higher female representation at the board level (26%).

Presentations

2023 Performance Contract Evaluation of Specified Entities.



Presented By: Mr. Joseph Sarpong (Manager - Performance Monitoring & Evaluation Division, SIGA)

KEY DISCUSSION POINTS:

- **Transparency:** Insufficient transparency in some SE operations.
- **Accountability:** Significant gaps in accountability practices.
- **Risk Management:** Poor risk management negatively affecting performance.
- **Fiscal Risks:** Capital erosion and potential investment write-offs pose fiscal risks to the State.
- **Dividends:** Low dividend payments, reflecting broader financial challenges.

RECOMMENDATIONS:

- **Training:** Strengthen capacity building on SIGA's performance management framework and contracting system.
- **Policy Review:** Reassess the strategic relevance of SEs with outdated mandates.
- **Budget:** Expedite budget releases and explore alternative funding sources for operational support.

Breakout Sessions

The breakout sessions offered representatives of Specified Entities the opportunity to engage directly with their respective sector managers at SIGA. These sessions facilitated in-depth discussions on sector-specific challenges and strategies for improvement. Participants worked collaboratively to identify practical solutions aimed at enhancing governance and performance within their sectors.



Each sector selected a representative to present the key discussions and proposed strategies to all attendees on Day 2 of the conference.

Day Two

Friday, September 13, 2024



Group photo taken at the conclusion of the second day of the 2024 Stakeholders' Engagement Meeting, featuring the Minister of Public Enterprises, Hon. Joseph Cudjoe; SIGA Director-General, Mr. John Boadu; and General Manager (Finance), Madam Alexandra Totoe, along with select SIGA staff.

Opening Ceremony

Welcoming Remarks, Objectives, and Invocation.



John Boadu - Director-General, SIGA

John Boadu opened the second conference day, emphasizing collaboration among Specified Entities (SEs). He focused on practical takeaways from sector discussions and stressed the importance of aligning SE efforts with the broader goal of enhancing governance and operational efficiency.

Subsequently, Ambassador Isaac Osei summarized Day 1 of the conference, while Master of Ceremonies, Jerry Adjorlolo, guided the audience through the day's agenda.

Opening the second day, John Boadu stressed collaboration among Specified Entities to enhance governance.



Amb. Isaac Osei - Board Chair, Ghana Ports & Harbours Authority



Jerry Adjorlolo - Master of Ceremonies

Presentation

Minimizing Audit Infractions within Specified Entities



Presented By: Dr. Eric Oduro Osae (Director-General, Internal Audit Agency)

KEY DISCUSSION POINTS:

- **Government Support:** He praised the government's efforts in enhancing financial governance, notably by providing new office space for the IAA, soon to be commissioned.
- **Public Audits (Internal vs. External):** Dr. Osae distinguished between internal and external audits, stressing that internal audits serve as a management advisory tool, helping to identify and correct issues early.
- **Recommendations for SE Leaders:**
 - Strengthen risk management frameworks.
 - Customized financial management manuals.
 - Prioritize audit deadlines and SIGA directives.
 - Take Parliamentary Committee invitations seriously.
 - Invest in technology.
 - PFM cycle compliance.
- **Guidance for SEs Facing Challenges:** In closing, Dr. Osae advised SEs to seek advice from relevant institutions, including SIGA and the I, when faced with financial management challenges.

Presentation

Public Enterprises League Table (PELT) Scoring System



Presented By: Mr. Joseph Sarpong (Manager - Performance Monitoring & Evaluation Division, SIGA)

KEY DISCUSSION POINTS:

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Sectoral Breakout Insights

Transportation and Infrastructure Sectors



Presented By: David Sarfo Adonteng (Director General - National Road Safety Authority)

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Sectoral Breakout Insights

Financial and Allied Sector



Presented By: Percival Ofori Ampomah (General Manager - Venture Capital Trust Fund)

KEY DISCUSSION POINTS:

- **Government Support:** He praised the government's efforts in enhancing financial governance, notably by providing new office space for the IAA, soon to be commissioned.
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Sectoral Breakout Insights

Agriculture and Information & Communication Technology Sectors



Presented By: Samuel Binfoh Dakwa (Finance Director - Ghana Publishing Company Limited)

KEY DISCUSSION POINTS:

- **Government Support:** He praised the government's efforts in enhancing financial governance, notably by providing new office space for the IAA, soon to be commissioned.
- **Public Audits (Internal vs. External):** Dr. Osae distinguished between internal and external audits, stressing that internal audits serve as a management advisory tool, helping to identify and correct issues early.
- **Recommendations for SE Leaders:**
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 - Customized financial management manuals.
 - Prioritize audit deadlines and SIGA directives.
 - Take Parliamentary Committee invitations seriously.
 - Invest in technology.
 - PFM cycle compliance.
- **Guidance for SEs Facing Challenges:** In closing, Dr. Osae advised SEs to seek advice from relevant institutions, including SIGA and the I, when faced with financial management challenges.

Sectoral Breakout Insights

Regulatory Sector



Presented By: Dr. Nana Yaa Agyeman Prempeh (Board Chair - Ghana Domain Name Registry)

KEY DISCUSSION POINTS:

- **Staffing and Financial Clearances:** Many entities face staffing challenges due to inadequate personnel and delays in securing financial clearances. SIGA should prioritize supporting these entities to secure clearances and fill the necessary roles.
- **Review of Conflicting Mandates:** A thorough review of entities with overlapping or conflicting mandates should be initiated. This review will ensure that roles are clearly defined to prevent duplication and enhance efficiency.
- **Capacity Building on Corporate Governance:** SIGA should spearhead capacity-building initiatives to familiarize entities with the new Corporate Governance Code. This will ensure improved governance structures and practices across the sector.

Sectoral Breakout Insights

Energy Sector



Presented By: Augustina Asare Osei

Key Discussion Points:

- **Tariff Impact:** Current tariffs are increasing energy costs and debt; a new cash collection system for ECG is needed to improve revenue and address liquidity issues.
- **Regulatory Framework:** The gas sector faces challenges; full implementation of the enabling Act is crucial for sustainable development.
- **Aging Infrastructure:** Outdated infrastructure hampers efficiency; innovative financing is needed for upgrades.
- **Liquidity Issues:** Assessments are required to tackle liquidity and solvency problems in energy entities, potentially leading to restructuring.
- **Governance:** Continuous training in governance is essential for boards and management to enhance accountability and manage complexities.

PELT & Awards Night

Background

The Public Enterprises League Table (PELT) and Awards, jointly organized by the State Interests and Governance Authority (SIGA), the Public Enterprises Secretariat (PES), and the Ministry of Finance (MoF), took place on September 13, 2024, at the Rock City Hotel in Kwahu.

This prestigious event celebrated the outstanding performance of Specified Entities under the Annual Performance Contract, under the Public Financial Management Act, 2016 (Act 921), the Public Financial Management Regulation, 2019 (L.I. 2378), and the SIGA Act, 2019 (Act 990).

The third edition of the PELT and Awards built on the successes of previous years. This year's event uniquely addressed legacy gaps by ensuring a comprehensive evaluation of performance data from both 2022 and 2023, aligning the awards with current reporting standards.

Notably, the ceremony was honoured by the presence of His Excellency Nana Addo Dankwa Akufo-Addo, President of the Republic of Ghana, serving as the Special Guest of Honour.



PELT & Awards Night

Event Highlight

The evening climaxed with the announcement of the Food and Drugs Authority (FDA) as the "Overall Specified Entity of the Year" for 2022 and 2023. This marks the FDA's third consecutive win, highlighting its commitment to excellence and leadership in the public enterprises sector.



In addition to the recognition of the Food and Drugs Authority (FDA), several other entities were duly acknowledged for their remarkable and noteworthy contributions to their respective fields. These commendations reflect the collective efforts and achievements of various organizations within the public enterprises sector.

PELT III & Awards Night

2022 Award Winners

1. ENTITY OF THE YEAR - Food & Drugs Authority
2. OSE OF THE YEAR - Food & Drugs Authority
3. MOST FINANCIALLY SUSTAINABLE OSE - Ghana Export Promotion Authority
4. MOST COMPLIANT OSE - Community Water & Sanitation Agency
5. BEST OSE (DYNAMIC EFFECT) - Environmental Protection Agency
6. MOST EFFICIENT OSE - Food & Drugs Authority
7. SOE OF THE YEAR - TDC Development Company Ltd.
8. MOST PROFITABLE SOE OF THE YEAR - Ghana Airports Company Ltd.
9. MOST COMPLIANT SOE - TDC Development Company Ltd.
10. BEST SOE DYNAMIC EFFECT - TDC Development Company Ltd.



2022 League Table

RANK	SPECIFIED ENTITY	SCORE
1	FOOD & DRUGS AUTHORITY	4.353
2	TDC DEVELOPMENT COMPANY LTD.	4.279
3	GHANA AIRPORTS COMPANY LTD.	4.067
4	VOLTA RIVER AUTHORITY	4.046
5	GHANA NATIONAL PETROLEUM CORPORATION	4.018
6	GHANA CIVIL AVIATION AUTHORITY	3.887
7	GHANA STANDARDS AUTHORITY	3.810
8	GHANA HIGHWAY AUTHORITY	3.784
9	GHANA GRID COMPANY LTD.	3.765
10	BULK OIL STORAGE AND TRANSPORTATION LTD.	3.755
11	PRECIOUS MINERALS MARKETING COMPANY	3.732
12	ELECTRICITY COMPANY OF GHANA LTD.	3.713
13	GHANA WATER COMPANY LTD.	3.587
14	FORESTRY COMMISSION	3.571

2022 League Table (Cont.)

RANK	SPECIFIED ENTITY	SCORE
15	ENVIRONMENTAL PROTECTION AGENCY	3.528
16	BUI POWER AUTHORITY	3.518
17	GHANA SHIPPERS AUTHORITY	3.478
18	GHANA IRRIGATION DEVELOPMENT AUTHORITY	3.456
19	GHANA MARITIME AUTHORITY	3.455
20	DRIVER VEHICLE & LICENSING AUTHORITY	3.421
21	GHANA POST COMPANY LTD.	3.408
22	NORTHERN ELECTRICITY DEVELOPMENT CO. LTD.	3.383
23	GHANA NATIONAL GAS COMPANY LTD.	3.331
24	GHANA BROADCASTING CORPORATION	3.216
25	GHANA WOMEN FUND	3.180
26	NATIONAL THEATRE OF GHANA	3.130
27	GHANA COMMODITY EXCHANGE	3.108
28	GHANA CYLINDER MANUFACTURING CO. LTD.	3.107

2022 League Table (Cont.)

RANK	SPECIFIED ENTITY	SCORE
29	GHANA METROLOGICAL AGENCY	3.034
30	TEMA OIL REFINERY	3.010
31	GAMING COMMISSION OF GHANA	2.997
32	COMMUNITY WATER AND SANITATION AGENCY	2.986
33	GHANA PUBLISHING CO. LTD.	2.966
34	GRAPHIC COMMUNICATION GROUP LTD.	2.956
35	SIC-LIFE	2.836
36	VOLTA LAKE TRANSPORT CO. LTD.	2.829
37	GHANA NEWS AGENCY	2.807
38	GHANA EXPORT PROMOTION AUTHORITY	2.760
39	GHANA INTEGRATED ALUMINIUM DEVELOPMENT CORPORATION	2.708
40	WATER RESOURCES COMMISSION	2.681
41	GRAINS & LEGUMES DEVELOPMENT BOARD	2.666
42	NATIONAL INFORMATION TECHNOLOGY AGENCY	2.366

2022 League Table (Cont.)

RANK	SPECIFIED ENTITY	SCORE
43	GHANA COCOA BOARD	2.336
44	COSOLIDATED BANK GHANA	2.289
45	GHANA SUPPLY COMPANY LTD.	2.250
46	GHANA AIDS COMMISSION	2.249
47	DATA PROTECTION COMMISSION	2.145
48	METRO MASS TRANSIT LTD.	2.122
49	GHANA RAILWAY COMPANY LTD.	2.080
50	GHANA EMPLOYMENT AGENCY	2.074
51	STATE HOUSING COMPANY LTD.	2.069
52	GHANA PORTS & HARBOUR AUTHORITY	2.022
53	ARCHITECTURAL & ENGINEERING SERVICES LTD.	1.936
54	KUMASI ABBATOIR COMPANY LTD.	1.923
55	GNPA LTD.	1.918
56	NATIONAL FOOD BUFFER STOCK COMPANY LTD.	1.822

2022 League Table (Cont.)

RANK	SPECIFIED ENTITY	SCORE
57	VENTURE CAPITAL TRUST FUND	1.765
58	PRODUCE BUYING COMPANY LTD.	1.695
59	PSC TEMA SHIPYARD	1.686
60	IRRIGATION COMPANY OF UPPER REGIONS	1.579
61	NEW TIMES CORPORATION	1.491
62	INTERCITY STC LTD.	1.262
63	NORTHERN DEVELOPMENT AUTHORITY	1.183
64	GIHOC DISTILLERIES COMPANY LTD.	1.131

PELT III & Awards Night

2023 Award Winners

1. ENTITY OF THE YEAR - Food & Drugs Authority
2. OSE OF THE YEAR - Food & Drugs Authority
3. MOST FINANCIALLY SUSTAINABLE OSE - Ghana Maritime Authority
4. MOST COMPLIANT OSE - Forestry Commission
5. BEST OSE (DYNAMIC EFFECT) - Food & Drugs Authority
6. MOST EFFICIENT OSE - Community Water & Sanitation Agency
7. SOE OF THE YEAR - Ghana Civil Aviation Authority
8. MOST PROFITABLE SOE OF THE YEAR - State Housing Company Ltd.
9. MOST COMPLIANT SOE - Bulk Oil Storage & Transportation Ltd.
10. BEST SOE (DYNAMIC EFFECT) - TDC Development Company Ltd.
11. MOST CONSISTENT DIVIDEND PAYING SOE - TDC Development Company Ltd.
12. MOST CONSISTENT DIVIDEND PAYING JVC - Goldfields Tarkwa



2023 League Table

RANK	SPECIFIED ENTITY	SCORE
1	FOOD & DRUGS AUTHORITY	4.354
2	GHANA CIVIL AVIATION AUTHORITY	4.242
3	GHANA MARITIME AUTHORITY	4.202
4	CONSOLIDATED BANK GHANA	4.198
5	VOLTA RIVER AUTHORITY	4.098
6	GHANA NATIONAL PETROLEUM CORPORATION	4.080
7	BULK OIL STORAGE & TRANSPORTATION LTD	4.067
8	GHANA STANDARDS AUTHORITY	4.039
9	STATE HOUSING COMPANY LIMITED	4.010
10	GHANA HIGHWAY AUTHORITY	3.977
11	ENVIRONMENTAL PROTECTION AGENCY	3.854
12	GHANA SUPPLY COMPANY LTD.	3.785
13	DRIVER VEHICLE & LICENSING AUTHORITY	3.777
14	GAMING COMMISSION OF GHANA	3.773

2023 League Table (Cont.)

RANK	SPECIFIED ENTITY	SCORE
15	COMMUNITY WATER & SANITATION AGENCY	3.756
16	PRECIOUS MINERALS MARKETING COMPANY	3.697
17	GHANA WATER COMPANY LTD.	3.683
18	GHANA GRID COMPANY LTD.	3.678
19	GHANA NATIONAL GAS COMPANY LTD.	3.663
20	GHANA WOMEN FUND	3.651
21	GHANA BROADCASTING CORPORATION	3.550
22	TDC DEVELOPMENT COMPANY LTD.	3.544
23	SIC-LIFE	3.528
24	FORESTRY COMMISSION	3.506
25	NORTHERN ELECTRICITY DEVELOPMENT CO. LTD.	3.433
26	KUMASI ABBATOIR COMPANY LTD.	3.427
27	GHANA AIDS COMMISSION	3.406
28	GHANA IRRIGATION DEVELOPMENT AUTHORITY	3.332

2023 League Table (Cont.)

RANK	SPECIFIED ENTITY	SCORE
43	GHANA COCOA BOARD	2.830
44	GHANA COMMODITY EXCHANGE	2.800
45	NATIONAL FOOD BUFFER STOCK COMPANY LTD.	2.768
46	GRAINS & LEGUMES DEVELOPMENT BOARD	2.756
47	NATIONAL THEATRE OF GHANA	2.723
48	GIHOC DISTILLERIES COMPANY LTD.	2.682
49	WATER RESOURCES COMMISSION	2.583
50	NATIONAL INFORMATION TECHNOLOGY AGENCY	2.575
51	PSC TEMA SHIPYARD	2.455
52	DATA PROTECTION COMMISSION	2.413
53	METRO MASS TRANSIT LTD.	2.351
54	GHANA PUBLISHING COMPANY LTD.	2.349
55	GHANA CYLINDER MANUFACTURING CO. LTD	2.348
56	NEW TIMES CORPORATION	2.343

2023 League Table (Cont.)

RANK	SPECIFIED ENTITY	SCORE
29	BUI POWER AUTHORITY	3.317
30	ELECTRICITY COMPANY OF GHANA LTD.	3.230
31	GHANA POST COMPANY LTD.	3.175
32	IRRIGATION COMPANY OF UPPER REGIONS	3.147
33	GRAPHIC COMMUNICATIONS GROUP LTD.	3.120
34	GHANA PORTS & HARBOURS AUTHORITY	3.085
35	GHANA NEWS AGENCY	3.085
36	GHANA ENTERPRISES AGENCY	3.071
37	GHANA METROLOGICAL AGENCY	3.054
38	GHANA SHIPPERS AUTHORITY	3.050
39	VOLTA LAKE TRANSPORT COMPANY LTD.	2.962
40	GHANA EXPORT PROMOTION AUTHORITY	2.918
41	GHANA INTEGRATED ALUMINIUM DEVELOPMENT CORPORATION	2.848
42	GHANA AIRPORTS COMPANY LTD.	2.838

2023 League Table (Cont.)

	SPECIFIED ENTITY	SCORE
57	NATIONAL HEALTH INSURANCE AUTHORITY	2.263
58	NATIONAL SPORTS AUTHORITY	2.177
59	TEMA OIL REFINERY	2.172
60	NATIONAL IDENTIFICATION AUTHORITY	2.149
61	VENTURE CAPITAL TRUST FUND	2.032
62	ARCHITECTURAL & ENGINEERING SERVICE LTD.	1.949
63	GNPA LTD.	1.909
64	INTERCITY STC LTD.	1.906
65	PETROLEUM HUB DEVELOPMENT CORPORATION	1.794
66	NORTHEN DEVELOPMENT AUTHORITY	1.729
67	PRODUCE BUYING COMPANY LTD.	1.676
68	NATIONAL ROAD SAFETY AUTHORITY	1.656
69	GHANA RAILWAY COMAPNY LTD.	1.567

Thank You!

