

# Multinational company reporting is just not good enough...

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[Transparency International has published a new report](#) on the reporting of multinational corporations this morning. As they say:

*The world's largest publicly-traded companies are reporting more than in the past about their anti-corruption programmes but still need to do a lot more to increase transparency in reporting on their operations, according to a new study by anti-corruption group Transparency International.*

Transparency in Corporate Reporting: Assessing the World's Largest Companies scored 105 of the top publicly-traded companies based on their public commitment to transparency.

Company scores ranged from 0 to 10, where 0 is the least transparent and 10 is the most transparent, and were based on public availability of information about anti-corruption systems, transparency in reporting on how they structure themselves and the amount of financial information they provide for each country they operate in. Overall, companies showed improvement in their reporting on their commitments to anti-corruption programmes, as compared to a Transparency International study of the same companies from 2008.

Norway's Statoil, the highest scoring company, scored 8.3. Statoil discloses significant information about its anti-corruption programmes, subsidiaries, taxes and profits across its 37 countries of operations. But it was an exception. The study found that reporting by banks and insurers on transparency measures underperformed across the board even though opaque company structures played a contributing role in the recent financial crises and in spite of a significant focus on fixing the lack of transparency in this sector. The 24 financial companies included in the report scored an average of 4.2.

As Jermyn Brooks, Chair of Transparency International's Business Advisory Board said:

*If country-level financial information is not adequately disclosed, it is difficult to know how operations in many developing countries contribute to local governments.*

*Experience has shown that the requirement to report encourages companies to build strong management systems supporting disclosures, and in the process improving their anti-corruption systems.*

*A lack of transparency makes it harder to identify where companies earn profits, pay taxes, or contribute to political campaigns. The study shows, for example, that about half of the companies evaluated do not disclose information about political contributions.*

It's good to see an organisation like Transparency International now embracing [country-by-country reporting](#). It's time has come.