

## Special Report

# The 100 Most Trustworthy Companies

By John J. Ray and Paul M. Murdock, Electronically reprinted from April 2, 2009



These companies are noteworthy for their transparent and conservative accounting and prudent management.

Who can you trust today? It's a more crucial question than ever now, across the business world. To find the answer, Forbes turns to Audit Integrity, an independent financial analytics company based in Los Angeles, which looks beyond the raw data on income statements and balance sheets to assess the true quality of corporate accounting and management practices. As early as August 2005, Audit Integrity's proprietary rating system signaled potential problems at **Lehman Brothers**. In December of 2005, it gave **American International Group** a significant downgrade.

For the third year, Audit Integrity has provided Forbes with a list of companies that are at the other end of the spectrum from the beleaguered firms making many of today's headlines. Audit Integrity finds that its 100 Most Trustworthy Companies have consistently shown transparent and conservative accounting practices and solid corporate governance and management. These companies do not play games with revenue and expense recognition, or with asset valuation.

## Rankings: The Most Trustworthy Small-Cap Companies

Rank*	Company	Audit Integrity Industry	Average AGR Score <sup>2</sup>	Current Quarter AGR Score	Market Cap (\$Mil) <sup>3</sup>
5.	SCBT Financial	Regional Banks	81	85	254
5.	Texas Pacific Land Trust	Rental & Leasing	81	83	265
<b>6.</b>	<b>CDI<sup>1</sup></b>	<b>Business Services</b>	<b>80</b>	<b>86</b>	<b>168</b>
6.	Direct	Biotechnology & Drugs	80	86	184
6.	Given Imaging	Medical Equipment & Supplies	80	84	226

\*This is not the full list of Small-Cap Companies, only a section of the list

<sup>1</sup>Repeat from 2008 Most Trustworthy Companies

<sup>2</sup>Last four quarters

<sup>3</sup>Market Cap as of March 24, 2009

**AGR:** Accounting and Governance Risk. AGR is a proprietary score from Audit Integrity based on its analysis of accounting and governance factors that have been historically linked to fraud and increased shareholder risk. Source: Audit Integrity

Highlighting added for emphasis.

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