

Mas Privatisation
Chedet.cc
12 August 2014
Tun Dr Mahathir Mohamad

1. I am a bit mystified by the privatisation of MAS. Khazanah, I believe, is a Government company, or at least a Government controlled company. The CEO reports to the Prime Minister and usually acts on the direction of the Prime Minister.
2. The Prime Minister personifies the Government. If a company is fully acquired by a Government company, is it privatisation or nationalisation?
3. Yes, a company that is owned 100% by one entity, is not a public company. It is a private company. But if that person or entity is the Government, can it be said to be private?
4. I believe prior to this privatisation, Khazanah owned 70% of MAS shares. Its control over MAS must be almost absolute. None of the minority shareholders can really say 'No' to MAS even if they all act together. So Khazanah has been in full control of MAS all this time. And all this time MAS has been bleeding profusely. In 10 years it has lost 10 billion Ringgit in terms of capital injection.
5. So why should anyone believe that with 100% control Khazanah will not keep on losing.
6. In fact with no one to check and give concerned criticism as when there were minority shareholders, MAS can go very wrong indeed.
7. In true privatisation, fear of losing money on the part of a private owner would force him to scrutinise the management and check the balance sheets frequently. The Government as the owner would be less concerned. The Government is about spending money. Any shortages (or losses) can be overcome by increasing taxes or borrowing money. The way money is being spent nowadays doesn't indicate the kind of careful financial management and scrutiny that MAS would require in order to turn around.
8. Once when a new CEO was appointed MAS registered some profit. But that was through selling assets. How much more assets can MAS sell?
9. Catering was given to a company with very long term contract and even as MAS loses money the contractors seems to be doing well. A Government company will not be able to terminate this unusual contract. It is too sensitive. Someone might advise against it.
10. People in glass houses should not throw stones. Right. I shouldn't say all these. I had such a bad record as Prime Minister. But I was ready to resign. And I did. I did because I failed. But no one wants to follow my example.
11. I may be wrong but I think Khazanah's 100% ownership of MAS will not be much different from its 70% ownership. We are going to see a lot of new people who will receive huge salaries, allowances and bonuses and not much else. That I believe is how Khazanah operates.

26 Comments

1. *Abu Alya*

August 28, 2014 at 12:13 AM | [Permalink](#)

Salam Tun.

interesting points by grkumar.

In the end, it would appear that MAS is saved by Qantas. A Malaysian helpless damsel in distress captured rescued by the ever handsome Orang Putih who is more composed than the blur and emotionally laden local blokes who are always speechless at a time when they really need to speak up.

First Idris Jala sells the MAS building at Jln Sultan Ismail, before/after his successor buy and sell paintings for millions RM to decorate the Chairman's office, lucky they're not allowed to sell our sweet air hostesses or else, but never mind, anyway at the same time they can afford to pay RM7525 a day to a matsaleh GM, Chris Andrew. That was in year 2005. Fast-forward, the pseudo-Malay [former Chairman](#) who bought those paintings now lives in a matsaleh country teaching economics or business or some rubbish he concocted while managing and dining at MAS.

I think MAS-Khazanah is a Malaysian poser who has a secret wish to become more Caucasian. Body in KL, mind and heart in NY, Paris and Melbourne.



2. *grkumar*

August 27, 2014 at 1:10 PM | [Permalink](#)

Another nail in the MAS coffin courtesy of Kazanah and paid news agencies and reporters. It is a growing effort to deflate any remaining value in the great airline before Kazanah takes it over for a song and re issues shares in a "restructured MAS" making millions for their investment bankers, accountants and lawyers in the process.

It is reported although unconfirmed that over 200 MAS staff have resigned. It is being reported in the most outrageously damaging way without regard to the truth the facts or the circumstances of the "news".

Qantas is the potential partner Kazanah has been working with for the proposed restructure, merger or resale we can now disclose.

The fact that 200 staff have resigned or left the airline is unconfirmed information and yet published throughout Australia as fact.

Why is there no outcry from anyone in opposition to this story? Why is government not disclosing the full facts of the MAS restructuring plan to the public? why have they not any effective public relations, press coverage and information dissemination department within MAS?

MAS needs independent (not big firms) to deal with their problems. Each of the large firms that MAS has been dealing with has bled them with volumes of advise none of which has any impact on a positive “out” for the airline.

3.  wajaperak

August 25, 2014 at 9:46 AM | [Permalink](#)

Good one Abu Alya..
And what the Auditor General says this in their Annual Report?
What the PAC says in this?
What?..

Terima kasih Tun.

4.  Abu Alya

August 22, 2014 at 12:45 PM | [Permalink](#)

Salam Tun.

MAS is wealthy enough to pay fees to its Executive Director RM2,000,000 and RM500,000 to its Directors per year, [refer to MAS Annual Report 2013 here](#). All MAS top guys, the ruling elite, are paid more than RM1,500 per day to guide the organization into making profit, or at least break even. They owe it, foremost to the shareholders and then to the people, as the national carrier and pride of the country.

However, this is not an issue, after all RM2 million is kacang putih or peanuts in the corporate world today. We can't be paying our CEO's a monkeys pay lest they perform in a circus-like manner.

As a businessman myself, I know when it is time to cut loss or stop chasing after bad money. There can be a window to correction, but there is also a time frame involved. I definitely will not allow more than ten years to pass by with my books in the red.

5.  mubarakchan

August 22, 2014 at 12:38 AM | [Permalink](#)

Tun

For grkumar. This HBT is not the same we used to know. Probably another eject from the Ministry of Information, Singapore. Style of writing is entirely different.

MALAYSIA BOLEH ! MALAYS BOLEH ! ALL MALAYSIANS BOLEH !



6. [grkumar](#)

August 21, 2014 at 2:42 PM | [Permalink](#)

Till MAS makes full disclosure along with government and Kazanah what the plan is for privatization of MAS the entire exercise may be unlawful. Yes government does have some reserve powers it may use to push through certain acts where its assets are concerned in the national interests, However these reserve powers it has must not be allowed to be without responsibility.

The last lines of my previous posting was of course a bit tongue in cheek but clearly it has upset some of the lesser enlightened amongst us.

The point that I have sought to make there though remains a valid one. There needs to be a “Management shake up” with a proper “spring cleaning” of each of the Barisan components UMNO, the MCA and the MIC. It may not be pleasant but if thought out well with new blood and less indulgent members the rot that has set into a highly polarized and divided government and public service can be checked and corrected.

MAS is not necessarily a mismanaged entity. Nor is it an isolated corporate failure. I have read their reports and some of the comparative assessments made by foreign banks and industry analysts and it augers well for MAS. Except for internal affairs which of itself is not the malaise that has bedeviled the airline. Even SIA lost 30% of its annual profit on an average over the past 4 years and that’s quite a bit for an airline some call the world’s best.

If nothing is done and done soon and if necessarily painfully there will be no other outcome than that which has plagued the Philippines for decades. Organized chaos.



7. [HBT456](#)

August 21, 2014 at 5:56 AM | [Permalink](#)

Grkumar, I think you do not fully understand and accept what tok det done in his past 22 years in ruling the country before he passed the baton to pak lah. Tok det had done his best during that era to create more jobs via infrastructure so that you and me can own a house and car. He had succeeded. Mas needs to be revived, that is to cut down its operation costs. There are some conventional options that they can look at, and cutting down staffs is one of the best tested option. Speculation is legal, but manipulation behind back door is power abuse. Why

always spike on chinese? Is it because china has bank of china, india does not have bank of india? We are very tolerant, and are forced to leave the country to find better opportunity, therefore, dont force us to vote out bn. Ask yourself, what have you contribute to the economy as indian race? All I know is you only complain and complain. If you dont like umno president as pm, join pkr, dap or gerakan.



8. *Hajar*

August 21, 2014 at 4:45 AM | [Permalink](#)

Salam YAB & Yg DiKasihi Tun,

Beza antara AirAsia dengan MAS ialah MAS ada tanggung-jawab sosial yang wajib dipikul. AirAsia boleh batalkan mana2 laluan yang tidak menguntungkan, manakala MAS tidak boleh sewenang-wenangnya berbuat demikian. MAS tidak boleh kira keuntungan semata-mata.

Tapi, Kerajaan telah banyak membantu MAS dalam banyak hal & juga dalam menangani pelbagai masalah MAS.

MAS perlu mula belajar berjimat-cermat dan bukannya boros tidak tentu hala kerana ada tanggung-jawab terhadap pelabur2. Jumlah gaji dan ganjaran kena di semak semula kerana MAS patut sedar yang MAS asyik RUGI memanjang & bukannya ada banyak duit; kenalah 'ukur baju di badan sendiri'. Kurangkan juga jumlah staf di mana2 bahagian yang ada staf berlebihan. Janganlah berbelanja seperti syarikat yg kaya dan ada untung yang banyak. MAS kena terima hakikat yg MAS dalam keadaan tenat.

Terima kasih Tun.

*** Semoga Allah SWT memberkati Tun sekeluarga ***



9. *grkumar*

August 20, 2014 at 8:57 AM | [Permalink](#)

As I had myself been preparing a critique of the so called MAS privatization (or buy back) by Kazanah a few things crossed my mind. Some of them you have dealt with here but not all: However before I go any further here Let me deal with some of Tun's own observations and put some of it right respectfully.

“I believe prior to this privatisation, Khazanah owned 70% of MAS shares. Its control over MAS must be almost absolute. None of the minority shareholders can really say ‘No’ to MAS even if they all act together. So Khazanah has been in full control of MAS all this time. And all this time MAS has been bleeding profusely. In 10 years it has lost 10 billion Ringgit in terms of capital injection.”

There is truth in this statement in Tun's article on MAS and the Kazanah proposed privatization. However dealing with the above there is still 30% in the hands of the public. Depending on how that shareholding is spread amongst the non government shareholders, it has crossed the 20% threshold where the shareholders are only technical minorities. They are significant minorities and can agitate to oppose decisions and actions by the board. Oppression or fraud against the minority is a serious corporate offence. It appears to be common amongst Malaysian public companies.

Unfortunately this principal exists only in theory. The conduct of Malaysian companies including its banks have demonstrated otherwise historically. The Chinese controlled banks in particular were notorious for steam rolling over shareholders who did not belong to the family holdings (many Chinese companies still are merely cosmetic "public companies" because shareholding distributions are concentrated amongst friends and families).

But the point the Tun makes is a very valid one with regards MAS.

Now let me make the points I wish to with respect to MAS and why Kazanah have become involved. Kazanah have already made several millions of dollars in advisory fees over the proposed privatization of MAS. Was the question of privatization of MAS put to the board and to the shareholders? no. Is the action of the government in dealing with MAS lawful ? no

There is a law, procedure and process in place for such events regarding public companies and full public disclosures are required in order to take such a decision as to privatize what has been in fact one of the top 10 airlines of the world. Even speculating about it requires disclosure because it effects the financial status of the company, its shares, its suppliers and its employees. So who has made money speculating on the results of this move?

When a company reports a profit from selling its assets instead of reporting the assets sales as an extraordinary item you know they are in trouble. Qantas did it in the 1980's when they sold 4 Boeing 747's to Easter Airlines and Delta in the US then booked that sale as a profit.

The reason is this. If you look at MAS's annual reports and the company's business, it states nowhere that it has either a core or subsidiary business engaged in the sale of aircraft or other assets. Its primary core business is that of air travel and associated businesses such as hotels and other transport tourism related businesses. An asset sale may occur when it is surplus to its needs or it has reached the end of its useful depreciable life.

Kazanah has not told Malaysian's (and neither has the government) that it has been in talks with Qantas (a near bankrupt but safe airline) for Qantas to put its stamp in a merged Qantas MAS merger called by some other name.

Qantas is bleeding profusely and needs a change of its operational headquarters to a country where labour laws are more business friendly. Malaysia fits the bill. Qantas needs an airline partner with a good track record MAS fits that bill. Qantas needs to fly safely to a number of destinations it lost out on because of cost overruns and political fall out (in the Islamic world and the sub continent) and MAS fits that bill.

MAS needs a safety partner because of the recent events not the creation of its own making. However what is not known and disclosed is that whilst this may present an opportunity for a

great merger, Qantas comes out the winner and MAS becomes the baggage boy of Qantas with its shareholders having lost out if it goes ahead.

MAS should put the government shareholding out to tender. An open tender. MAS has been managed badly in terms of its lack of transparency with contracts. Its other problems with fuel and forex fluctuations, cost overruns every other airline has been hit with.

Another short note, Kazanah is believed to have relayed to Qantas that if the merger goes ahead, PETRONAS will likely subsidise the overall fuel bill making the merged entity very profitable.

All Gulf and Arab airlines use subsidized fuel off set by sales of their producing country governments in other areas. I worked at an investment bank for long enough to know whats happening.

What needs be done if the Tun is inclined to is to agitate to have the current PM resign. I say this respectfully because after such strong support by ourselves to retain his government he has let us all down.

The current PM is as indolent and desultory in the administration of Malaysia as Abdullah Badawi his immediate predecessor was. He should go and go now. Preferably gracefully.

The Tun must answer to God almighty if he does not use the remaining years of his life to put back into government responsible (not necessarily popular) strong visionaries and not foreign educated people who were taught that Britain was the “Homeland”, and whose interests are not aligned with Malaysia’s majority.

10.  *balance*

August 18, 2014 at 9:47 AM | [Permalink](#)

Simple Mind August 17, 2014 at 11:42 AM | [Permalink](#)

Do you think they will care? If they care it would not have come to this stage? If you know what is going-on inside MAS you will laugh as it is the biggest joke in Malaysia. When people say “mana ada sistem” it really mean “mana ada sistem”. The real issue is because not their \$money it is public money or duit buta. Khazanah also public money. So what to say and comment! Do you think anyone listening? Just pay and accept lah as part Malaysians culture and for being Malaysian lah.

11.  *musato*

August 17, 2014 at 6:52 PM | [Permalink](#)

Assalamualaikum Tun.

Nampaknya orang MAS tetap sayang MAS dan tak nak bagi orang luar masuk campur.

Macam cerita badminton, Tengku Mahalel yang Tun kenal tu pun salahkan Rashid sebab tak pandai latih pemainnya bilamana pemain yang diharapkan kalah.

Hanya manikam kenal permata.BAM yang pandai pilih pemain bukannya Rashid Sidek.

Patutkah orang luar campur urusan orang dalam yang lebih pandai bekerja dari hanya memberi arahan?

Dalam isu MAS saya rasa biarlah orang dalam je naik pimpin MAS. Kalau rugi pun kerajaan yang banyak sangat duit ni boleh tanggung.

Sama seperti dalam interview kenapa tukar bidang? Cuma pemimpin tulen sahaja, yang berkebolehan memimpin dalam semua segi tanpa tertumpu dalam satu satu bidang khusus.

Terima kasih Tun.



12. *Simple Mind*

August 17, 2014 at 11:42 AM | [Permalink](#)

Asaalam”kum Tun,

I noticed that there are not many comments on the topic. anyway, I’ll give my 2 sen thoughts on this.

To turnaround any ailing company, it needs get a proper leader with full ammo. without which it is just paying lip service. He/She must turn it to a “lean, mean” machine. Trim off all “fats.” If the Union does not agree then the Union can take over the management of the loss making company.

Next, is to study the business or marketing strategies it entails. Even AirAsia X was losing money in the long-haul business until recently. Every route must be profitable or else it needs to be cut.

The rest is for the CEO to manage the operation

Salam



13. *HBT456*

August 16, 2014 at 9:29 AM | [Permalink](#)

<http://www.themalaysianinsider.com/malaysia/article/after-first-term-khalid-ran-selangor-like-his-own-firm-say-ex-excocs>

Khalid Ibrahim has to go because he is sacked by his own party. If he does not go, then UMNO will set a very ugly example of putting themselves about the people. No one will buy the property there. Waiting for foreigners to come will take another decade or two.

Wan Azizah is the best person to replace him as PKR president because this is how the political system works in Malaysia since independence. Her job is to convince her people to work with the federal government, the palace and the KIDEX developer, not to boycott KIDEX like what PRO-UMNO did to McDonald.

Both BN and PR must work together to make sure all Malaysians and foreigners pay taxes to the federal government on the soil of Malaysia.

Putting Anwar Ibrahim in jail will make the masters behind this case look wicked. The people who will suffer will be their children.

14.  [sitinur](#)

August 15, 2014 at 8:24 AM | [Permalink](#)

Assalamualaikum...
maaf kalau salah info....mana tak rugi ayahanda tun....
utang2 yg berhutang ngan MAS dikutip balik kew idak....
dlm berniaga 1 sen pon wajib dikira dan dibayar kalau berhutang...
dgr kata Dollah Beraya kat Ostia pon guna duit gomen...kuar mana ntah lah...
bukan saya kata.....saya baca.....terlalu ramei melayu mcm Dollah nih....malas buat kerja
imbuhan nak melimpahruah....panaeih ati woowoo baca.....kalau saya ada pling pling...
saya pling plingan aje org melayu yg tak sayangkan negara dan harta negara.....maaf lah
rasa terbako terbako sejak 10 menjak nih.....sabau je la....

15.  [Malaysia Bagus](#)

August 14, 2014 at 10:22 AM | [Permalink](#)

Salam Tun,

First off, is MAS a public service or a business concern?

I believe it is okay for MAS to clock losses of 1 Billion per year if it is a public service. After all, that 1 Billion will go to paying the salaries of its workforce and most importantly the spin-off revenues for the country in terms of jobs opportunities, tourists money, infrastructure, aviation industry, engineering etc etc. We could easily round it off as govt expenditure. I don't think people would complain much is that the scenario.

However, MAS since its MAS-sive losses for the past 15 years or more have been managed by a team of professionals who are supposed to be experts in their fields. These people are

answerable, and as professionals they owe the people an explanation on what actually happened to MAS. I mean the facts, not the fiction.

When Tan Sri Abdul Aziz Abd Rahman retired as the CEO/Managing Director of MAS in 1992, he left MAS with RM5 billion cash reserve. Whoever took over MAS management since then must have been SNAFU-ing year in year out with very little auditing done or otherwise an extraordinary creative accounting were presented to the auditors with all the early trouble signs gone undetected, the likeliness of which is almost a precursor to flight MH370 and MH17.

Either ways, somebody in MAS and Khazanah is lying big time. Indeed if there is a cover up, it is treacherous that the Najib govt is willing to participate in it.

16.  HBT456

August 14, 2014 at 9:55 AM | [Permalink](#)

12. We can't pay "pi mai pi mai tang tu" experts and expect theme to revive MAS from dying permanently.

13. We need to inject new blood to save MAS.

14. I will buy MAS share @ RM0.27 per share.

15. Why?

16. Because MAS carries the country Malaysia.

17. It's our pride and will carry on to the next generation.

18. It's our duty to make it right.

17.  mubarakchan

August 14, 2014 at 6:44 AM | [Permalink](#)

Tun

And for all Bloggers. It is with the greatest concern that I have noticed the spread of terrorism out of its traditional areas. I have also noticed that our Government in its haste to please the unknowns who demanded this and that and this resulted in the repeal of our protective shield called the ISA which has stood us in good stead through so many Prime Minister in our lifetimes.

AND THE MOST IMPORTANT OF ALL, I NOTICED WE HAVE NO SPECIAL UNIT ARMED WITH HEAVY WEAPONS AND NOT PEA-SHOOTERS TO PROTECT OUR

PROMINENT PERSONALITIES.

I could be wrong. A couple of patrolmen on motorbikes with pea-shooters is no PROTECTION FOR OUR PROMINENT PERSONALITIES WHO SHOULD ALSO BE TRAVELLING IN PROPERLY ARMoured VEHICLES. Instead of allowing the GLCs civil servants to pocket millions and millions of ringgits and walk around Oxford Street, London, doing nothing, we might as well spend these millions of ringgits to PROTECT OUR IMPORTANT NOTABLES WHO RULE OVER US AND AVOID MORE TRAGEDIES.

A SPECIAL PROTECTION UNIT SHOULD BE PROPERLY TRAINED BY COUNTRIES WHICH ARE ALREADY EXPERIENCED IN SUCH ACTIVITY. I am sure the Federal Government knows best.

PREVENTION IS BETTER THAN CURE.

After 2003, a Special Branch Officer complained that no one was interested in his REPORTS.

WITHOUT INFORMATION WE ARE BLIND. See how lky did it. Vide. Wikileaks. And the New Straits Times Streets Central Supplement Page 8. March 8, 2014. Just for the TPPA !

MALAYSIA BOLEH ! MALAYS BOLEH ! ALL MALAYSIANS BOLEH !

18.  azlan95

August 13, 2014 at 9:06 PM | [Permalink](#)

MAS' failure means Khazanah's failure. Khazanah's current leadership must resign.

I think Dato Wahid Omar, currently a cabinet minister, is a good replacement to helm Khazanah.

Azlan
KL

19.  mubarakchan

August 13, 2014 at 7:15 PM | [Permalink](#)

Tun

Oyez ! Oyez ! Oyez ! to all holistic (I copy) distinguished Bloggers.

THE WORLD'S BIGGEST SOVEREIGN FUND, NORWAY'S PENSION FUND GLOBAL (managed by NBIM) AND FOUR TIMES LARGER THAN TEMASEK, PAYS

THE CEO ABOUT S\$ 1.4 millions to manage it. THIS NORWEGIAN FUND IS COMPLETELY TRANSPARENT – NO HANKY-PANKY. NO FRIVOLOUS BUYING AND SELLING !

The Civil Servants who control and manage our Malaysian GLCs WITHOUT ACCOUNTABILITY, OWNERSHIP OR FOUNDERSHIP rake in from about RM 2 Millions upwards to more than RM 10 Millions salaries per head annually. This FINANCIAL EMPIRE SO CREATED DUE TO UNFORESEEN CIRCUMSTANCES WHICH NO ONE IS AWARE OF, IS POSSIBLY BIGGER THAN THE FEDERAL GOVERNMENT but not as big as BANK NEGARA MALAYSIA.

FOOD FOR THOUGHT WHEN THE JOLLY GRANDMOTHER OF ALL CRISES COMES A'CALLING ! And not forgetting the very long tail of debts and loans guaranteed by the Federal Government !

<http://www.tremeritus.com/2014/08/10/good-corporate-governance-at-temasek-holdings/>

It does not pay to ape the rule by one man Singapore because our beloved Malaysia is one of the viable and functioning Democracies of the World and our World famous Statesman is Tun Dr Mahathir Mohamad, A MALAY.

MALAYSIA BOLEH ! MALAYS BOLEH ! ALL MALAYSIANS BOLEH !

20.  *kartanikasuria*

August 12, 2014 at 11:52 PM | [Permalink](#)

Assalamualaikum my respectful Tun,

Rakyat jelata sentiasa dahagakan pencerahan dari Tun umpama hilang gelap timbul terang. Namun secara realitinya ramai orang kurang maklum bahawa emosi yang sihat mengawal naluri mental yangmana diterjemahkan kepada perkataan dan tindakan yang positif dan konstruktif. Semoga Tun sentiasa dirahmati Allah...!

<http://bit.ly/1AaHaHv>

21.  *mubarakchan*

August 12, 2014 at 11:15 PM | [Permalink](#)

Tun

It is unhealthy that the Federal Government in its management of our national economy is seen to be moving towards a central command economy like a Communist State. It is no use showing the World that we are Reformist in this and that and also do away the vital ISA at a

time of rising terrorism world-wide. This leaves us completely naked. ALREADY I NOTICE THAT THERE IS A LACK OF ARMED SECURITY GUARDS PLACED AROUND THE PREMISES WHERE OUR IMPORTANT NOTABLES WORK.

The aping of the failed Republic of Singapore with its failed 25 Policies for Singapore as promulgated by a self-glorified leader is no panacea to the abnormal problems of those otherwise normal corporations. As far as I can discern, all the GLCs are being run ABNORMALLY within the NORMAL CONTEXT OF GOOD GOVERNANCE. In other words, civil servants with no accountability and were not founders or owners manage and hang on to huge corporation which were set up with private or public monies by others. If the private owners failed due to human errors, do we expect CIVIL SERVANTS to know how to make money ?

WAIT TILL A JOLLY GOOD CRISIS COMES A-CALLING !

Tun you are absolutely right with your clarity of mind and the logic of your thoughts.

How can a 100% publicly owned entity do better than a 70% owned one ? AND THE 70% OWNED ENTITY WAS THE CAUSE OF ALL THE CALAMITIES OF OUR CHERISHED MAS ? From now onwards, THERE IS NO TRANSPARENCY BEHIND THE THICK AND OPAQUE FACADE. We do not know what is going on with those mountains of ringgits so managed by a few individuals.

EVEN THE WORLD'S BEST COUNTRY, THE REPUBLIC OF SINGAPORE, WITH ITS JUST DISCARDED MERITOCRATIC VALUES, WITHOUT CORRUPTION, WITHOUT NEPOTISM, WITHOUT CRONYISM, WITHOUT CHEATING, WITHOUT LYING BUT 300,000 MIDDLE CLASS EMIGRATED WITH THEIR FEET, has problems with their GLCS, the very best GIC and Temasek. At least in Singapore they shouted from the skyscraper tops about their EXCELLENCE. BUT IN OUR BELOVED MALAYSIA, WE DO NOT KNOW WHETHER WE ARE COMING OR GOING ! SO STEALTHY ARE THINGS DONE ! AT ANY MOMENT WE COULD LOSE A COUPLE OF ROCKS IN THE SEA !

HOW CAN A MONOPOLY LIKE THE MAS LOSES MONEY WITHOUT A PAUSE ? Because it was ABNORMALLY managed. The moment the monopolistic MAS IS NORMALLY MANAGED, IT SHOULD RE-BOUND WITH FLYING COLOURS ! It is as easy as this. Therefore in all sincerity it is best the Government avoids doing business to make money and leave this to the PRIVATE SECTOR OF MALAYS, BUMIPUTRAS AND NON-MALAYS, thus

1. The GLCS be sold to new Bumiputras and their new non-Bumiputra partners.
2. The GLCS to be sold back to their former owners who did not break the laws.
3. The GLCS maybe sold to the existing Managements and new investors.

By this wise move, the Government will avoid a lot of embarrassment in the years to come. The dysfunctional meritocratic pyramid of yes-men with the smartest fellow on top in Singapore, lost US \$108 Billions in October 2008 on Wall Street. Malaysia's foreign reserves were about US \$ 135 Billions ! AND THAT WAS SELF-PROCLAIMED SINGAPORE HITTING ABOVE ITS WEIGHT !

Now the Singaporean citizens just do not want any more World Best antics BUT ONLY GIVE THEM BACK ALL THEIR CPF MONIES BEFORE THEY DIE !

MALAYSIA BOLEH ! MALAYS BOLEH ! ALL MALAYSIANS BOLEH !



22. *shahrulnizam*

August 12, 2014 at 10:53 PM | [Permalink](#)

wow, if losses co like MAS can give huge salaries & bonuses.. it is possible for me to join them..? please3x..

heard not only catering co is making money, but the consultants too, by millions, and the expatriates, etc2..

lesson learn from Japanese co, if during the rainy days, the management level are taking salary cuts and zero bonus but executives and below are taking zero bonus only.

well nobody want to learn something good from others... except listen to the paid consultants..



23. *MsEmma49*

August 12, 2014 at 9:40 PM | [Permalink](#)

Salam Tun,

1. Jika baca kisah kejayaan airasia, tony fernandes tiada background airlines tapi belajar melalui google internet sahaja on airlines industry... cuma perlu common sense and profit oriented sikit... jadi malu lah executive & management team MAS!!

2. GLC seperti TM & petronas very profitable.. kenapa GLC MAS still gagal for over 10 years? ramai hanya menuding jari jer... tak ambil responsibility... berkepuk-kepuk menghabiskan duit kerajaan macam air... setiap hari operation is COST!

3. Management team MAS macam powerless, helpless, lifeless, no ENERGY!! we can sense the vibe laaa... perlu new strategic team for MAS? i like this blogger KIJANGMAS PERKASA with corporate background... maybe can assist for real leadership...

4. Issue contract catering, tak boleh slow talk with team Pak Lah? or report sahaja SPRM...

5. Banyak alasan diberi untuk kerugian MAS, semua main salah menyalahkan, pi mai pi mai tang tue juga... airlines industry is very dynamic, strategy bertukar very fast, so management team very responsive ke tak?

6. Maybe Government have to ambil initiative untuk give any contracts to MAS?

7. Airlines industry nie tak macam telecommunication or oil and gas, airlines delicate sikit... so TALENT is very important, MAS should hire good talent?

NOTHING SOOO COMPLICATED, SEMUA BOLEH JIKA KITA MAHU....

Terima Kasih Tun,
Maaf Zahir Dan Batin,

Emma@kayma



24. *Tun Perak*

August 12, 2014 at 6:04 PM | [Permalink](#)

Salam Tun,

I am also puzzled.

1. Before the MH17 and MH370 I have made an estimate that if MAS continue to operate as it is (keep on making losses), the share price will drop to 10 sen by 2018 after considering all losses. After MH17, maybe worse.

2. I believe MAS is not anymore a market leader of Malaysia air travel company . Air Asia carried 42 million passengers in year 2013. With MH 370 and MH 17, MAS passengers count will drop. So, buying another 30% when the company is expected to make bigger losses has a big question mark.

3. May be their interntion are – Buy penny stock , do turnaround and sell at higher price – Or –

4. Break the company into small parts and sell profitable parts at high price, and close down the non-profitable part. Perhaps, they will recover their investment cost and even could make profit.

5. If point 4 is true, the “national” carrier would then be Air Asia.

6. Now “Everyone Can Fly”.



25. *tebing tinggi*

August 12, 2014 at 12:10 PM | [Permalink](#)

Khazanah National has long been seen of not acting on national interest , they has been acting as though all that money belong to ,Mak – Bapak dia .

When all those people could be changed ?.



26. *Tired*

August 12, 2014 at 8:45 AM | [Permalink](#)

Salam Tun,

1. Foremost, 'Selamat Hari Raya' to you and to Tun Dr Siti Hasmah. Maaf zahir & batin.

2. Just to add: "11. I may be wrong but I think Khazanah's 100% ownership of MAS will not be much different from its 70% ownership. We are going to see a lot of new people who will receive huge salaries, allowances and bonuses and not much else. That I believe is how Khazanah operates." And, they are all related to one another too, as that is the only way the powers that be could remain in power/control until all of them dies. In between, certain fair and dark skins individuals would be busily strategizing (read: MANIPULATING) anything and everything within and without those GLCs. While those Malays are busy looking for the biggest and most expensive houses and cars to buy (and where is the most remotest places to go for holidays!), they must not forget THEIR DUTIES AND RESPONSIBILITIES of signing those big fat cheques!!!.

3. As for MAS, by design (which was meant to be, anyway!) that former MD of Warner Music (Malaysia) would "turn it around (immediately!)", and all is well again; case closed, and everyone is happy again (as always!!!).

4. Don't bother, Tun. Malaysia has gone to the (rabid) dogs! As with all (rabid) dogs, they will maul and bite everything that pass their way, and then leave those mauled and bitten to die slowly of rabies. End of the story. All's well, ends well. Malaysia, the ever Bolehland, semua Boleh! Hip, hip, hooray!

That's all, Tun. Thank you. Wassalam.

Source: <http://chedet.cc/?p=1435>