

PM: Bumi traders can learn from non-Bumis

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THE Prime Minister Datuk Seri Dr Mahathir Mohamad told Bumiputra entrepreneurs that there was no reason why they should not take on non-Bumiputra partners when considering business ventures.

He said Bumiputra entrepreneurs and investors tend to gain positively by having non-Bumiputra partners from whom they could learn the tricks of the trade.

In certain types of industries, the inclusion of non-Bumiputra partners was a necessity in order to enjoy the larger market which was essentially made up of non-Bumiputras.

Dr Mahathir was opening the Gas Pantai

Timur Sdn Bhd industrial gas plant in Pengkalan Chepa industrial estate near Kota Bahru yesterday.

He expressed his pride in the project as it was majority-owned and managed by Bumiputras. The Bumiputra shareholders comprised a young lawyer, an engineer and a chartered accountant, accounting for 71 per cent of the company's share capital. Non-Bumiputra holds the remainder.

The Prime Minister said the establishment of the \$4.5 million plant, the first of its kind by Bumiputras, proved that many Bumiputras were now capable of going into manufacturing on their own.

For Kelantan, the establishment of the plant

indicated that a sufficient number of gas-consuming industries had been established in the state.

The Prime Minister expressed the hope that more industries would be established in Kelantan so that young people no longer have to migrate to other states and Singapore to work, adding that Kelantan workers should in future be able to use their varied skills to improve the economy of the state.

He blamed the failure of so many Bumiputra businessmen on their "get rich quick" attitude and their inability to learn and implement new management techniques.

Gas Pantai Timur Sdn Bhd was incorporated with an authorised capital of \$2 million of which

\$1.2 million has been fully subscribed and paid up. It is licensed to manufacture oxygen, acetylene and nitrogen and enjoys investment tax credits.

The company has obtained a medium-term loan facility of \$2 million from Bank Pembangunan Malaysia Bhd for the purchase of plant and equipment and other assets. An overdraft facility is provided by Bank Bumiputra.

The plant has the capacity to produce 450,000 CBM of oxygen a year and 180,000 CBM of acetylene gas. Production started at the end of last year and the plant presently employs 45 persons. Apart from Kelantan, Gas Pantai Timur also markets its products in neighbouring states.