

MAHATHIR-BUSINESS

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KUALA LUMPUR, DEC 14 (BERNAMA) -- PRIME MINISTER DATUK SERI DR MAHATHIR MOHAMAD TODAY CALLED ON LOCAL BUSINESS COMPANIES TO REVERT TO +BASIC+ TRANSACTIONS OF BUYING AND SELLING WHERE GOODS WERE BOUGHT AT A CHEAPER PRICE AND SOLD AT A HIGHER PRICE.

OPENING THE SEVENTH ANNUAL DELEGATES CONFERENCE OF KOPERASI USAHA BERSATU (KUB) HERE, HE SAID SUCH TRANSACTIONS WOULD BENEFIT THE COMPANY AND ADD TO ITS REVENUE.

+THIS IS THE BASIC FOR SUCCESS AND WEALTH IN A BUSINESS VENTURE AND COMPANIES SHOULD REVERT TO THIS METHOD,+ HE ADDED.

HE SAID COMPANIES CAUGHT UP WITH BUYING AND SELLING IN A DECLINING SHARE AND PROPERTY MARKET WOULD ONLY FACE LOSSES.

THE PRIME MINISTER SAID ANY ATTEMPT TO GET RICH DURING THE PRESENT WORLD ECONOMIC RECESSION WOULD NEVER MATERIALISE. -- MORE
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MAHATHIR-BUSINESS 2 KUALA LUMPUR

DATUK SERI DR MAHATHIR SAID SPECULATION IN A STOCK MARKET SUCH AS THE KUALA LUMPUR STOCK EXCHANGE COULD EITHER BRING PROFITS OR LOSSES AND MANY HAD BECOME POOR AFTER SHARES DROPPED BELOW PAR VALUE.

HE SAID COMPANIES AND BUSINESS COOPERATIVES SHOULD BE PATIENT DURING UNCERTAIN ECONOMIC CONDITIONS AND WAIT FOR A RECOVERY BEFORE EXPANDING THEIR BUSINESS VENTURES.

RATHER, PRESENT PROGRAMMES SHOULD BE FURTHER FORTIFIED TO ENSURE THAT COMPANIES WERE RUN EFFICIENTLY AND UNHINDERED, HE ADDED.

HE SAID COMPANIES INCLUDING KUB SHOULD CARRY OUT BUSINESS DEALINGS IN A PROPER MANNER BY ADOPTING PRUDENT BUSINESS METHODS TO REAP HUGE PROFITS AND AVOID EXHAUSTING THEIR CAPITAL.

ON KUB, HE SAID IT WAS IMPORTANT FOR THE COMPANY TO DEMONSTRATE CREDIBILITY IN ITS BUSINESS VENTURES IF IT WANTED TO ATTRACT MORE MEMBERS.

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MAHATHIR-BUSINESS 3 KUALA LUMPUR

DATUK SERI DR MAHATHIR SAID THAT AS AN UMNO-OWNED COMPANY, KUB SHOULD NOT RELY ON POLITICAL POWER BUT RATHER, SHOULD HAVE STRONG FINANCIAL INVESTMENTS BUILT ON ITS OWN CAPABILITY.

HE SAID HE WAS GLAD TO NOTE AN INCREASE IN KUB MEMBERSHIP AND THAT MORE MALAYS WERE SHOWING INTEREST IN BUSINESS VENTURES.

KUB CHAIRMAN DATUK HAJI HARUN IDRIS SAID KUB HAD ASSETS OF \$26.5 MILLION WHICH WERE VALUED AT \$338.3 MILLION IN THE OPEN MARKET IN SEPTEMBER.

HE SAID ALTHOUGH KUB HAD FINALLY FORTIFIED ITSELF SINCE ITS SETTING UP SEVEN YEARS AGO, IT WAS REGRETTABLE THAT KUB HAD YET TO PURCHASE THE REMAINING SHARES OF KWONG YIK BANK WHICH IT SET OUT TO DO A YEAR AGO.

KUB, HE ADDED, WOULD COOPERATE WITH ANOTHER UMNO SUBSIDIARY, KUBB, TO LAUNCH A LOAN SCHEME FOR THE PURCHASE OF AMANAH SAHAM NASIONAL SHARES.

THROUGH THE SCHEME, EACH MEMBER WITH AN ACCOUNT OF \$500 IN KUB WOULD BE ENTITLED TO LOANS FOR THE PURCHASE OF 5,000 UNITS OF ASN SHARES WHILE THOSE WITH \$1,000 WOULD BE ENTITLED TO PURCHASE 10,000 SHARE UNITS, HE SAID.

-- BERNAMA