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KONSORTIUM PERKAPALAN TO REVIEW 1997 FINANCIAL RESULTS

SHAH ALAM, Dec 15 (Bernama) -- Konsortium Perkapalan Bhd is revising its earnings and profits for 1998 given the current economic scenario, its group executive chairman, Mirzan Mahathir, said here today.

"We are certainly looking at our numbers again," he said, adding that the events of the past few months have forced the company to do so.

Speaking to newsmen after a signing ceremony to formalise the appointment of KP Asia Auto Logistics Sdn Bhd, a subsidiary of Konsortium Perkapalan, by Edaran Otomobil Nasional Bhd (EON) for the shipment and handling of Proton cars for East Malaysia, he said imports were showing definite signs of a reduction, but the company was looking at exports figures for a better indicator.

"We are monitoring the situation and trying to be prudent in our management.

"There are some on-going discussions at what the company should do and ways to see how the company can cope with the present situation," he added.

Earlier, before the signing ceremony, he said the RM10 million per annum contract with EON will involve the transportation of about 1,000 Proton cars a month, plus freight forwarding services, including port and customs clearance and storage facilities to EON's 11 branches and 13 authorised dealers in East Malaysia.

He said the company started the service, on a trial basis, since September 1996 and has since shipped 11,410 Proton cars to East Malaysia without much teething problems.

Mirzan, who is also chairman of KP Asia Auto Logistics, said the company had similar tie ups with several other car manufacturers and distributors like Perodua, Europel, Auto Bavaria and Proton.

He added that KP Asia Auto Logistics aimed to become a specialised logistics provider dedicated to the automobile industry.

Meanwhile, the Managing Director of EON, Datuk Adzmi Abdul Wahab, said the growing demand for Proton cars in Sabah and Sarawak required the national car distributor to appoint a specialised integrated logistics company to provide the logistics support it needed to ensure that the cars were delivered on a timely basis.

He added that the partnership with KP Asia Auto Logistics would go a long way in further enhancing EON's presence in East Malaysia, given the consistent growing demand for Proton cars in these two states.

"An efficient logistic support would mean we will be in a better position to serve our customers with timely delivery of the cars," he said.

-- BERNAMA  
DVS SHY