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Samsung to invest additional RM727m in Seremban complex

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THE Samsung Electronics Group in Malaysia will invest an additional RM727.5 million for the expansion of its production lines as well as to complete two more blocks of dormitories and a training centre for the Samsung Electronics Seremban Complex.

The South Korean electronics giant which currently accounts for approximately 60 per cent of the total South Korean investment in Malaysia, has invested approximately RM2.1 billion within a period of five years.

Samsung president and managing director Kim Jin Ki said the Seremban Complex which housed Samsung Electron Devices, Samsung Corning and Samsung Electronics Display, would be opened by Prime Minister Datuk Seri Dr Mahathir Mohamad on Feb 24.

Speaking to reporters after a media tour yesterday, Kim said it was also the second largest Samsung integrated manufacturing facility outside Korea.

In terms of trade volume, Samsung generated RM2.8 billion in 1996, which was an increase from RM2.1 billion the previous year.

Samsung Electron Devices (M) Sdn Bhd reported a five per cent market share of the colour picture tube market worldwide while Samsung Corning (M) Sdn Bhd, a joint venture with Corning Inc of USA, chalked up a turnover of RM225 million in 1996 for its glass panels and funnels used for monitors and television sets.

"The still-expanding Samsung Electronics Display (M) Sdn Bhd has continued to escalate production of its international award-winning Samsung SyncMaster colour monitors from 51,000 units in 1995 to 1.12 million units last year," added Kim.

He said by 2000, Samsung's goal was to be among the world's top 10 corporations with an annual turnover in excess of US\$200 billion.

"We have also recently invested a total of RM5 million on our very own in-house TV Broadcasting Centre," said Kim adding that the objective of the centre was to serve as an information channel to all employees of the activities within the complex as well as Samsung companies internationally.

"This facility, together with Samsung's effective employee incentive programmes, has enabled us to attract good employees and kept our turnover rate relatively low at three per cent monthly compared to the national monthly average of six per cent."

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