

16/06/1997

The week that was

Monday, June 9

\* TELEKOM Malaysia Bhd formed a partnership with Thailand's Samart Group and gained access into Cambodia via the latter's cellular phone service in that country, said chief executive Datuk Mohamed Said Mohamed Ali.

\* ACTING Prime Minister Datuk Seri Anwar Ibrahim said the interest of the Sabah Government and various trust agencies would not be compromised if there was to be a merger between Suria Capital Holdings Bhd and MBf Capital Bhd.

\* LADANG Perbadanan Fima Bhd will spend RM10 million to upgrade its mining facilities to enable the company to get better extraction rates, said its executive chairman Datuk Shamsul Bahari Salleh Khir.

\* MALAYSIAN oil palm companies were urged by Primary Industries Minister Datuk Seri Dr Lim Keng Yaik to invest in countries which have the same soil and climate condition, such as Philippines, Latin America and Africa.

\* Jaya Jusco Stores Bhd plans to set up 100 convenience stores which would probably be franchised, throughout the country within the next three years, said deputy managing director Masaaki Toyoshima.

Tuesday, June 10

\* TELEKOM Malaysia Bhd, via its partnership with Thailand's Samart Group, will obtain access to the Telephone Organisation of Thailand's fixed line network.

\* PERFECT Food Industries Bhd, further to its proposed reverse takeover exercise, announced it will restructure by injecting more funds into property projects.

\* INNOVEST Bhd, which has a timber concession in the Republic of Congo, will build a complex and low-cost houses in Madagascar, said executive director Tan Sri Mohd Shariff Ahmad.

\* POS Malaysia Bhd is the third partner in a joint-venture between Transmile Group Bhd and Konsortium Perkapalan Bhd to provide courier and express freight services, said Transmile and Konsortium chairman Mirzan Mahathir.

Wednesday, June 11

\* EKARAN Bhd announced that its rights issue of 257.14 million shares was undersubscribed by 62.77 per cent.

\* PARK May Bhd, the 50.1 per cent subsidiary of Renong Bhd, is expected to invest RM70 million to expand its 400-bus fleet in the Klang Valley to 600 buses by next year as part of ongoing efforts to upgrade the service.

\* TURKISH car distributor Jet Pa Sinai Urunleri Uretim Va Pazar Lama Ltd Sti, is negotiating with Perusahaan Otomobil Nasional Bhd on the possibility of importing and distributing Proton cars in Turkey.

\* PADIBERAS Nasional Bhd expects its investment in a padi farming project in Guinea in West Africa to be profitable before the end of the year.

\* CASH-flushed Ip Muda Berhad plans to be a first-class distribution and trading company in the region and will spend between RM70 and RM100 million to set up a one-stop shop for building materials in Kuala Lumpur, said its executive chairman Datuk Abu Sahid Mohamed.

Thursday, June 12

\* EDARAN Otomobil Nasional Bhd, driven by continued strong demand, expects to breach the one million mark for domestic car sales by the end of the year, said chairman Datuk Mohd Saleh Sulong.

\* ONE of the world's largest banking groups, Lloyds Bank Plc, has launched offices in Malaysia as part of its plans to build a strong private banking business in the region.

\* PENGKALEN Holdings Bhd announced an impressive 180 per cent surge in pre-tax profit to RM35.6 million for the year ended March 31, 1997 as compared to its 1996's pre-tax loss of RM44.40 million.

\* CN Asia Corporation Bhd hopes to become Malaysia's first major supplier of International Standard Organisation (ISO) tanks when its RM20 million plant in Balakong, Selangor, commences operations early next year, said managing director Ho Cheng San.

\* PERAK Menteri Besar Tan Sri Ramli Ngah Talib called on State Government agencies to be more active in corporate activities and to diversify their activities so they can be listed on the Kuala Lumpur Stock Exchange.

Friday, June 13

\* CELLULAR Communications Network (Malaysia) Bhd signed a memoranda of understanding for the purchase of a Fraud Control and Detection System and Outgoing Call Credit Limitation service to combat phone fraud.

\* The Statistics Department announced that Malaysia posted an external trade deficit of RM2.1 billion in April compared with the strong surplus of RM1.75 billion in March 1997.

\* SOFT drink producer Fraser & Neave Holdings Bhd reported a group pre-tax profit of RM45.85 million for the six months ended March 31, 1997, up more than 200 per cent from RM15.03 million in the same period last year.

\* ZAITUN Bhd celebrated its debut on the Kuala Lumpur Stock Exchange Second Board with a handsome premium of RM4.55. Its offer price was RM2.10.

\* FAIRCHILD Semiconductor (M) Sdn Bhd, which underwent an equity restructure recently, is expected to benefit from the strong financial backing of its new shareholders, said managing director Tan Kong Toh.

\* UNILEVER (Malaysia) Holdings Sdn Bhd appointed Online Distribution Sdn Bhd, a member company of the Australian-listed Mayne Nickless Logistics, to manage all its warehousing and distribution in Peninsular Malaysia.

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