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Transmile's impressive debut

Trina Thomas Raj

TRANSMILE Group Bhd registered a high premium of RM7.30 over its offer price of RM5.20 when it made its debut on the Kuala Lumpur Stock Exchange second board yesterday.

By 9.33am the counter, which opened at RM12.50, climbed to RM13.50. By midday the counter reached RM14.10 with 4.76 million shares traded.

It ended its maiden day at RM13.70 after surging as high as RM14.50 on a turnover of 5.67 million shares.

Chairman Mirzan Mahathir expressed satisfaction with the opening price and the premium achieved and attributing it to the confidence of shareholders.

He said shareholders seemed to believe that the company would go places, thus putting a heavy responsibility on the management's shoulders.

Mirzan was speaking at a Press conference after Transmile Group Bhd's listing ceremony at the Kuala Lumpur Stock Exchange.

On Transmile's joint venture with Konsortium Perkapalan and Pos Malaysia Bhd, he said the joint venture company, which would provide courier and express freight service, would be launched in August.

As part of the group's preparation for the courier and express freight business, Courier Service Network, he said Transmile Group will expand its fleet through the acquisition of new aircraft.

The size and number of aircraft would depend on the volume of business and routes it would cover.

On the Konsortium, Mirzan said Courier Service would enable Konsortium Perkapalan Bhd to become a total logistic service provider.

Konsortium Perkapalan is one of the main local players in the shipping and haulier industry.

Meanwhile, Transmile chief executive officer Gan Boon Aun said: "When launched, Courier Service will become the first local regional courier and express freight business."

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