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AMTEK-HARRODS

AMTEK TO SUPPLY SHIRTS TO HARRODS OF LONDON

By: Amer Hamzah Mat Sap

PERAI, June 16 (Bernama) -- Amtek Holdings Bhd, the licenced manufacturer of James Dean and Lee Cooper denim jeans, will deliver its first consignment of shirts to Harrods, the exclusive departmental store in London where the British Royalty shops.

Group managing director, David Lai Kim Hean, said a subsidiary company would make shirts worth US\$40,000 for an order received directly from Harrods.

Describing the order from Harrods as a reflection of Malaysia's capability in manufacturing quality products, he said Amtek was now enjoying the fruits of its labour in having diversified into the export market since early last year.

"The group will exploit overseas markets through its newly-established subsidiary, Amtek International Sdn Bhd, formed specially to accelerate export of quality garments," he told Bernama after the company's annual general meeting, here today.

Harrods is owned by the Egyptian Al-Fayed family.

Amtek first signed the agreement to supply Harrods with the consignment of shirts in April 1998 and received orders early this year, after several samples were despatched.

Lai said although the Harrods' order would not contribute significantly towards the company's turnover immediately, it is poised to rake in positive returns in the long term.

"It is hoped that this would serve as a psychological tool for the company to export to other countries," he said, adding that the company's products were of high quality.

Lim said Amtek International was also in discussions with Harrods International to set up their franchise stores called "Harrods World Shop" at the Kuala Lumpur International Airport in Sepang next year.

This will be followed by another outlet at the Kuala Lumpur City Centre, an idea first mooted by Prime Minister Datuk Seri Dr Mahathir Mohamad, he said.

Lim also said discussions were at an advanced stage and that an agreement in principle has been signed. Amtek is expected to invest about RM2 million in the project.

"We are also engaged in talks with local related companies to bring in partners," he said.

On its jeanswear output, he said 20 percent of total production would cater for the export market.

Besides the United States, the company is now developing markets in Europe, namely the United Kingdom, Germany and France.

For the financial year ended June 30, 1998, Amtek Holdings managed to stay profitable despite a 25 percent decline in pre-tax profits to RM7.5 million and a five percent drop in turnover to RM63.3 million.

Listed on the Second Board, Amtek shares today closed three sen higher at RM1.87 on the Kuala Lumpur Stock Exchange. -- BERNAMA

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