

# Perodua STAR - 5 AUG 2001 restructuring agreement expected next month

■ By LIAU Y-SING

RAWANG: Perusahaan Otomobil Kedua Sdn Bhd's (Perodua) local and Japanese shareholders are expected to sign an agreement on the new shareholding structure of the company by September.

Perodua managing director Datuk Abdul Rahman Omar declined to disclose details on the company's new shareholding structure and whether its Japanese partner Daihatsu Motor Co Ltd would take a majority stake.

"Hopefully, the agreement will be signed by the end of this month or, at the latest, by the end of September," Abdul Rahman said.

He was speaking to reporters after accompanying Prime Minister Datuk Seri Dr Mahathir Mohamad on a tour of the Perodua plant yesterday. During the tour, Dr Mahathir also witnessed the roll off of Perodua's 500,000th vehicle, which was the first commemorative Kelisa, the new Perodua model, and officially opened Perodua's second cylinder head machining line.

Daihatsu has been in talks with Perodua to acquire a larger equity interest in the company.

Daihatsu now owns a 20% stake in Perodua. Perodua's other shareholders are UMW Holdings Bhd, which has a 38% stake, MBM Resources Bhd (via holding company Med-Bumikar Mara Sdn Bhd), 20%, PNB Equity Resource Corp Sdn Bhd (10%), Japan's Mitsui & Co (7%) and Daihatsu Malaysia Sdn Bhd (5%).

Asked if Daihatsu would assume control of the management of Perodua with the change in its shareholding, Abdul Rahman said: "If they take a majority stake, they would take over the management."

He said the change in equity structure only affected two of Perodua's units: Perodua Manufacturing, which made cars, and Perodua Engine (engines).

Abdul Rahman said Perodua, which is the country's second largest carmaker after Perusahaan Otomobil Nasional Bhd (Proton), was tar-

getting to sell 115,000 vehicles this year compared to 101,000 last year.

This would increase its market share to 30% from 28.3% last year, he said.

On the Kelisa, which has over 57% local content, Abdul Rahman said it was expected to have a slight impact on sales of the Kancil when it is launched on Aug 24.

However, he added that the Kancil would not be phased out as there was still a market for it.

During the tour, Perodua's concept car was also unveiled. Abdul Rahman said a team of 15 research and development staff had worked on the car for 10 months and it would form the study model for the development of future Perodua models.

Most of the design and concept were developed in-house and the final prototype build-up was done in Australia by Perodua staff.