

# Emivest hopes to produce aquaculture feed by mid-2003

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EMIVEST Bhd is planning to diversify into the manufacture of aquaculture feed, which is expected to generate lucrative income and contribute to the company's growth.

"We hope to start production of aquaculture feed in the middle of 2003," Emivest's executive director Sim Kim Hwa said.

He said the strategy is consistent with the Government's move to have a security plan for food to ensure that Malaysia becomes self-sufficient in its protein needs.

The Government has singled out aquaculture as one of the primary sources of animal protein for the future.

Emivest currently manufactures animal feed and operates two manufacturing plants in Malacca, which are operating at a combined capacity of about 30,500 tonnes per month.

"We are still in the planning stages, but we hope to open the plant for the manufacture of the aquaculture feed as well as mineral premix, near our existing ones in Malacca," Sim said.

Emivest currently holds about 13 per cent of the market for commercial feeds and ranks among the top five feed millers in the country.

Sim was speaking to the media after the listing of Emivest on the second board of the Kuala Lumpur Stock Exchange (KLSE) yesterday. Emivest was the first company to be listed on the stock ex-

change this year.

The company made an encouraging debut, notching a 73.3 per cent premium over its offer price of RM1.50.

The company's shares ended its first day of trading at RM2.60, a premium of RM1.10. They reached an intraday high of RM3.64 and low of RM2.57. A total of 6.4 million shares changed hands.

"We are very happy with the performance of the shares," Sim said.

