

23 OCT 2003
AZMI-FELCRA
FELCRA MAY BE LISTED ON KLSE

IPOH, Oct 23 (Bernama) -- FELCRA Bhd may be the second government agency, after FELDA, to be listed on the Kuala Lumpur Stock Exchange (KLSE), Minister of Rural Development Datuk Azmi Khalid said here today.

He said that a lot of parties including the government had proposed that FELCRA be listed on the KLSE as the agency has achieved the standard set (for a listing).

"FELCRA is performing well. If it can afford to continue to benefit the targeted group and gain profit, why not it be listed (on the KLSE) so that it can spread its wings and not only invest in the country, but also outside the country," he said.

With that, what is gained by FELCRA could also benefit other parties like shareholders, apart from the existing targeted group, Azmi added.

"If efforts like these can be combined, FELCRA subsidiaries can also be successful," he told reporters after officiating the Australian and Perak state government Certified Public Accountant (CPA) conference.

A total of 210 participants attended the one-day seminar themed SMI: The engine of growth." Most of the participants are members of the CPA Australia, government officers, academicians and businessmen.

He said that the ministry always supported successful government agencies like FELCRA, which has a good financial record, to be listed on the KLSE.

"With the listing, more FELCRA targeted groups can be created. Apart from that, FELCRA settlers can have the opportunity to get surplus income," he said.

However, Azmi said that the listing has yet to be discussed and the ministry has no plan yet to bring up the matter to the Cabinet.

Prime Minister Datuk Seri Dr Mahathir Mohamad in tabling the 2004 Budget last month announced that Felda would be listed on the KLSE.

Last Saturday, FELCRA chairman Datuk Hamzah Zainuddin, said that FELCRA was prepared to be listed on the KLSE and that such a listing exercise would be easier for FELCRA which has already been corporatised.

In another development, Azmi said that the ministry is studying the quantity of palm oil extraction from fresh fruit bunches in plantations owned by government agencies which are found to be lesser than plantations owned by the private sector.

He said that the oil extraction rate from the private-owned plantations are higher.

"So we need to study this," he said. -- BERNAMA

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