

**PAS to gov't: Come clean on FGVH or ...**  
**MalaysiaKini.com**  
**March 19, 2012**  
**By Nigel Aw**

PAS vice-president Salahuddin Ayub has threatened to reveal documents relating to Felda Global Ventures Holdings' (FGVH) finances, if the government does not come clean on the company's financial health within three days.

salahuddin ayub and pasThe documents, Salahuddin said, will contradict last week's written parliamentary reply to him by Deputy Minister in the Prime Minister's Department Ahmad Maslan, which stated that the 2009 and 2010 before-tax profit had stood at RM203 million and RM366 million.

"We dispute these numbers. We know that FGVH's investments, especially overseas, is loss-making," he told a press conference at the Parliament lobby this morning.

"We ask that Ahmad comes back to Parliament and (provide) details (about) FGVH's local and foreign investments."

Salahuddin said in light of plans to list FGVH on Bursa Malaysia, the company must itemise its investments.

He added that if the true state of FGVH's financial health is not revealed, investors will be exposed to unnecessary risk.

Felda settlers own 51 percent of Felda Holdings through Koperasi Permodalan Felda (KPF).

Under the listing plan, they will be required to swap those shares in exchange for a 61 percent stake in the loss-making FGVH.

However, settlers opposed to the plan had put the brakes on it after successfully obtaining an injunction, preventing KPF from discussing the listing of FGVH.

The government has since announced that it will proceed with the listing without KPF as FGVH is wholly-owned by the government and is not obligated to get KPF's agreement.

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd  
Source: <http://www.malaysiakini.com/news/192471>



