

Anwar asks PM: What fate MAS with share-swap?

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With the national carrier Malaysia Airlines recording its largest losses of RM2.52 billion last year, Opposition Leader Anwar Ibrahim is taking Prime Minister Najib Abdul Razak to task for his stand on the MAS-AirAsia share swap.

Anwar, who is also Permatang Pauh MP, described the losses as the largest in the airline industry. He also noted that it was recently reported that Najib had admitted to having second thoughts on the share-swap.

klia airport 141105 mas aircraft at the terminal"Najib conceded his government might have to decouple the two airlines. How long will he leave the matter as it is and what becomes of the future of thousands of employees? If he is intent on decoupling, will he share the cost of the exercise with the public?" Anwar asked.

"My position has been consistent. I opposed the share-swap immediately after it was inked eight months ago.

"I was concerned that having AirAsia and MAS under the same ownership raises monopoly questions, that AirAsia's directors coming into MAS would possibly be violating corporate governance, and that the various employee unions were not consulted."

MAS and AirAsia inked the deal to swap shares last August in what many claimed bordered on monopolising the local airline industry.

NONEUrging Najib to respond to losses suffered by the national carrier and the nose-diving performance of MAS, Anwar went on to ask the prime minister what will he would do next to protect MAS and its employees.

"How long will he leave the matter and the future of thousands of employees hanging?" he asked, adding that the MAS fate remained unresolved.

Anwar also posed two other questions for Najib to answer immediately:

* How long will the 20,000 MAS employees under eight unions be kept in the dark about their fate, since there is speculation that they will be forced out, or forced to work in a subsidiary airline?; and

* What has MAS changed in terms of operational efficiency to counter rising fuel costs and reduce assets impairment, and reverse the RM2.52 billion losses to become profit-making?

The PKR de facto leader also wants Najib to admit to Malaysians that the share-swap was a mistake, undo the deal and comprehensive collaboration between the two airlines; suspend immediate routes to the share-swap and freeze the recruitment of top management by MAS.

He said the final move would be to halt the perception there is an ongoing "AirAsia-nisation".

"MAS cannot continue to be managed through political decisions that have turned it into a loss making company and threaten the future of its 20,000 employees. The future of Malaysia Airlines lies with its employees.

"The government should not unnecessarily interfere with business. It should empower its senior management and not embark on other half-baked measures.

"MAS is one of the many opportunities available for Najib to burnish his reform credentials and distance himself from the disastrous mistakes made in the past," Anwar added.

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