

Be like Mydin, absorb GST, says Ahmad Maslan
MalaysiaKini.com
Mar 29, 2015

Deputy Finance Minister Ahmad Maslan has called on traders to emulate retail giant Mydin which has decided to absorb the six percent goods and services tax (GST).

“Good traders like Mydin can absorb the six percent GST!” he tweeted today.

Along with his tweet, he posted a picture of Mydin’s poster which read “prices not going up, six percent GST we will pay”.

The Pontian MP added that the GST practises a system where the tax returns can be claimed back by traders.

“Business costs will also reduce by six percent as there is no more SST,” Ahmad Maslan explained.

Mydin is a local company owned by Mydin Mohamed Holdings Berhad and is one of the major players in the hypermarket industry in Malaysia.

Founded in 1918, Mydin has over 90 outlets nationwide inclusive of 18 hypermarkets, 16 emporiums, three bazaars, 47 mini markets (MyMydin), eight convenience shops (MyMart) and six franchise outlets (Mydin Mart).

Ahmad also lauded pizza franchise Domino’s Pizza for saying it will cut prices with GST.

"Domino's Pizza can cut prices with GST because 750 of its suppliers registered (with the government under the GST regime) and can claim tax returns on input, and thus reduce cost of ingredients used," he tweeted.

GST will come into force on Wednesday at six percent and replaces sales and service tax.