

Bumis own 36% of share value in listed companies

KUALA LUMPUR; Bumiputras own about 36% of shareholding value in companies listed on the main board and second board of Bursa Malaysia as at Dec 31 last year.

"According to the breakdown of shareholders based on the values of shares in the listed companies of the main board and the second board of Bursa as at Dec 31, 2005, bumiputras owned RM78.4bil (worth) of shares or

36.64%," Deputy Finance Minister Datuk Dr Awang Adek Hussin said.

Dr Awang Adek said the total value of shares of Bursa was RM214bil, and non-bumiputras held 46.91% of shares worth RM100.4bil.

"The remaining 16.45% of the shares or RM35.2bil were owned by foreigners," he added.

Dr Awang Adek revealed the figures while answering Tengku

Razaleigh Tengku Hamzah (BN-Gua Musang) during question time.

Dr Awang Adek also said that based on records from the Companies Commission of Malaysia, Malays controlled 172,568 of the 717,935 registered companies, and owned more than 50.1% of shares in the companies.

However, he said that according to the listed companies' annual report received by Bursa

last year, Malays owned 186 public listed companies out of the 912 companies that were listed on the main board and the second board.

Later at a press conference, Dr Awang Adek clarified that the figures of ownership of values of shares and public-listed companies in Bursa did not represent the equity ownership in the country.

He said the Government had

been calculating equity ownership based on the number of established and registered companies in the country and their paid-up capital since 1970.

"There are more than 700,000 registered companies in the country but only 1,021 are listed.

"If you only look at the number of listed companies, you will get a certain conclusion, but the economy is bigger than that," he said.

Dr Awang Adek also said it would be wrong to say that the Government's methodology of calculating equity ownership was unreliable, pointing out that the Government had received advice from the World Bank and international and domestic scholars.

"You should avoid judging which methodology is the correct one. You should just say different bases of methodology produce different results," he said.