

Bumi equity now at 18.9%

Effendi: The 36.64% ownership is wrong

OWNERSHIP OF SHARE CAPITAL¹ (AT PAR VALUE) OF LIMITED COMPANIES, 2000 AND 2004

Ownership	RM million		% of total		Average Annual Growth Rate
	2000	2004	2000	2004	
Bumiputra	62,976.0	100,037.2	18.9	18.9	12.3
Individuals	47,343.6	79,449.9	14.2	15.0	13.8
Institutions ²	9,830.0	11,890.7	3.0	2.2	4.9
Trust Agencies ³	5,802.4	8,696.6	1.7	1.7	10.6
Non-Bumiputra	137,412.8	214,972.8	41.3	40.6	11.8
Chinese	129,318.3	206,682.9	38.9	39.0	12.4
Indians	5,136.8	6,392.6	1.5	1.2	5.6
Others	2,957.7	1,897.3	0.9	0.4	-10.5
Nominee Companies	28,119.4	42,479.1	8.5	8.0	10.9
Foreigners	103,909.4	172,279.6	31.3	32.5	13.5
Total	332,417.6	529,768.7	100.0	100.0	12.4

Source: Companies Commission of Malaysia

Notes: Excludes shares held by Federal and State Governments.

¹ Refers to shares held through institutions channelling Bumiputra funds such as the Permodalan Nasional Berhad (PNB) unit trust schemes, Amahah Saham MARA, Lembaga Tabung Haji, Lembaga Tabung Angkatan Tentera and Koperasi Polis.

² Refers to shares held through trust agencies such as PNB, Perbadanan Usahawan Nasional Berhad, Perbadanan Nasional Berhad, Majlis Amanah Rakyat (MARA), Bank Pembangunan Malaysia Berhad. and State Economic Development Corporations.

KUALA LUMPUR; The Government has reiterated that bumiputra equity ownership in the corporate sector was 18.9% at the end of 2004 as mentioned in the 9th Malaysia plan.

This is based on data produced by the technical committee of the Economic Planning Unit (EPU), Minister in the Prime Minister's Department Datuk Seri Effendi Norwawi said yesterday.

He said the methodology used is recognised by international financial bodies, such as the World Bank, the International Monetary Fund and the Asian Development Bank.

He said the recently quoted figure of 36.64% of bumiputra equity ownership in 2005 for

listed companies was incorrect

The committee comprises experts from the EPU, Companies Commission of Malaysia (CCM), Securities Commission, Bursa Malaysia and Permodalan Nasional Bhd.

The committee also has the services of external experts in the information technology field to generate the data required.

Effendi said the figure was derived from a total of 609,595 active companies registered with the CCM.

The methodology used in deriving the estimated figure of 36.64% for 2005 is inaccurate because it apportioned 45% of equity ownership held by nominee companies to bumiputras.

Instead, based on a survey conducted by the EPU on equity of nominee companies, Bumiputra ownership in such companies was only at 83%, Effendi said.

Not only that, the estimated figure of 36.64%, so derived, assumed that the equity held by government agencies are also owned by bumiputras, he said.

The correct figure of bumiputra equity ownership in listed companies for 2005, derived by using the methodology of the technical committee of the EPU, is 21.8% and not 36.64%, he added. - Bernama

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