

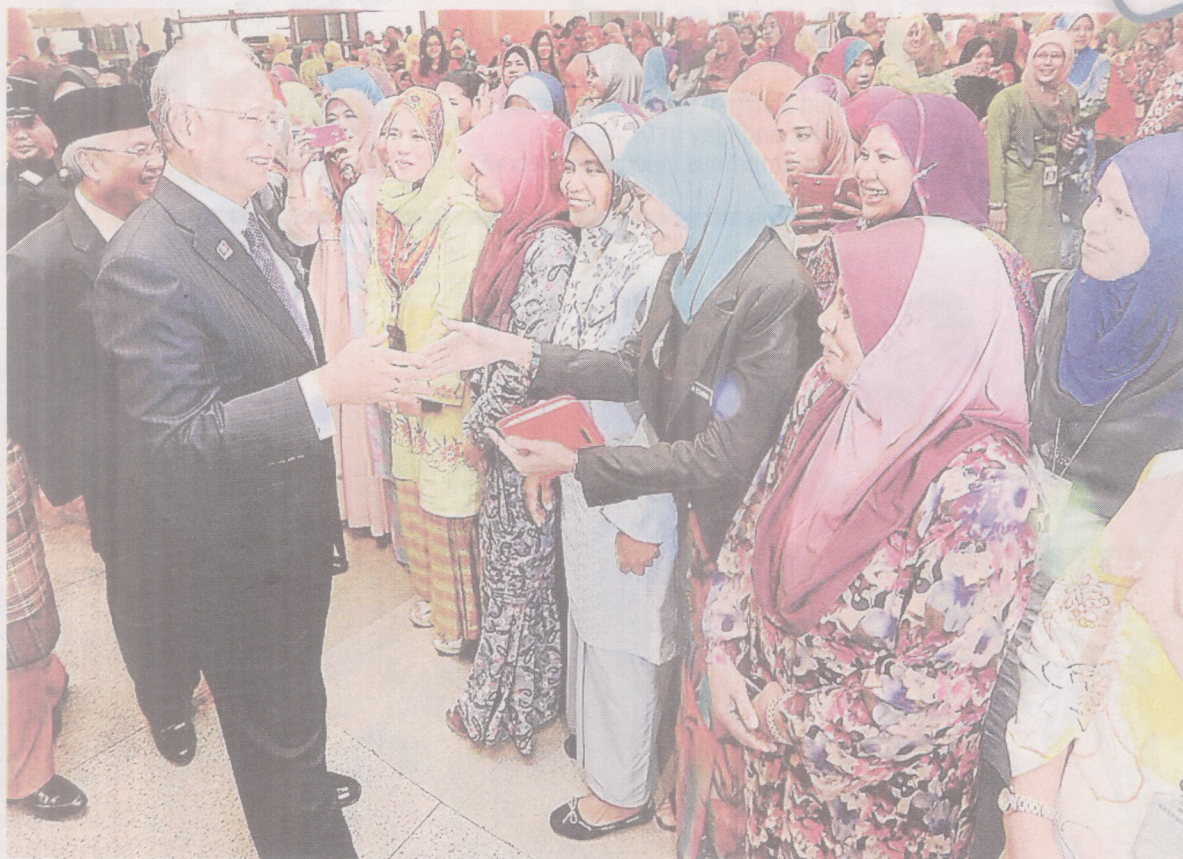
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MAS will not be privatised, says Najib

The Star - 20/8/2013

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All smiles:
Najib sharing a
light moment
with Finance
Ministry staff
during the
ministry's Hari
Raya open
house in
Putrajaya. —
Bernama



PM: Turnaround plan showing some encouraging results

By **ZUHRIN AZAM AHMAD**
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PUTRAJAYA: Malaysia Airlines (MAS) will not be privatised as the plan to turn the airlines around has shown some encouraging results, said Prime Minister Datuk Seri Najib Tun Razak.

The Government, he said, was confident that the national carrier was capable of improving its performance, adding that total losses recorded by MAS were on a "shrinking trend".

The turnaround plan would take some time to produce the expected

results, Najib pointed out.

"It will take time to turn around any business entity but what is important is that the trend is shrinking.

"The losses (suffered by MAS) are reducing and I hope it will not be too long from now that MAS will be a profitable company," he told reporters after attending the Finance Ministry's Hari Raya open house here yesterday.

Najib, who is also Finance Minister, was responding to a suggestion by former prime minister Tun Dr Mahathir Mohamad that MAS should

be privatised.

Dr Mahathir had said that privatising MAS was one of the ways to address the losses faced by the national carrier, particularly after undergoing turnaround plans several times.

The Government, added Najib, had not set a timeframe for the turnaround plan to produce the full results.

"It cannot happen overnight. We must also take into consideration that the aviation industry is very competitive and MAS is not the only airline that is facing difficulties.

"We will closely monitor MAS' operations so that its financial performance would show a steady improvement based on the turnaround plan," he said.

It was reported in March that MAS posted a net profit of RM51.4mil for the fourth quarter ending Dec 31, 2012, reversing a RM1.3bil loss it registered in the same period a year ago.

It was MAS' best quarterly result in nearly two years, attributed to its Business Turnaround Plan which was introduced a year earlier to help beef up its financial performance.