

FELCRA Bhd Intends To Set Up Permodalan FELCRA Bhd To Generate More Wealth
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KUALA LUMPUR, Dec 15 (Bernama) -- FELCRA Bhd proposes to set up Permodalan FELCRA Bhd early next year, a body entrusted to raise funds from Felcra settlers and subsidiaries, to generate more wealth for the land rehabilitation and consolidation agency.

Chairman Datuk Tajuddin Abdul Rahman said Permodalan FELCRA was the first step forward towards the agency's transformation to reduce dependence on estate produce by Felcra settlers.

An initial RM10 million start-up capital from FELCRA Bhd's corporate fund would be injected into the new entity, he told reporters after a thanksgiving ceremony to mark the second interim dividend disbursement.

Tajuddin said the fund would be invested to reap profits as a source of additional dividends for Felcra settlers.

Contributions to the fund would come from FELCRA Bhd, its subsidiaries and settlers, he said. The fund, to be established with the settlers' consent, would be managed by a professional board of trustees, he added.

At Thursday's event, FELCRA disbursed second interim dividend totalling RM244.48 million to 80,000 settlers from throughout the country.

Between January and October, FELCRA's revenue rose to RM1.58 billion, up 22.8 per cent from last year, he said, describing the performance as a record in FELCRA's history.

The company's year-end target is RM1.88 billion, he added.

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