

## **Everest Eyes Listing On Bursa Malaysia By 2015**

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**By Prem Kumar Panjamorthy**

KUALA LUMPUR, Sept 2 (Bernama) -- Fast-growing local courier and logistics entity, Everest Group of Companies, aims to be listed on the Bursa Malaysia Securities Bhd by 2015.

Group Managing Director M. Andy said the company, with an annual turnover of about RM4 million, was already there but did not want to rush into listing.

"Listing on Bursa Malaysia is one way for Everest to go global and tap into opportunities which arise in line with our core business.

There are records of many companies which went for listing in a rush and later ended up in failure, instead of success," he told Bernama.

Andy said Everest also intends to increase its turnover this year to RM6 million, with the logistics business contributing RM5 million and RM1 million coming from the courier business.

Andy also said Everest is set to take advantage of the ample opportunities in the courier and logistics business in China and India when it ventured into the two countries by end-2012.

The ventures, he said, would be through joint ventures in both logistics and courier business, via the subsidiaries, Everest Worldwide Express Sdn Bhd and Everest Integrated Logistics Sdn Bhd, respectively.

"We're currently talking to our agents, looking for potential partners to work with," he said, adding that China and India are the countries that any logistics and courier service providers would like to venture into and as a benchmark for further successes.

"China, for instance, is dishing out vast amount of chances to be tapped into and Everest will not be left behind," he said.

Everest, apart from domestic operations, has its foothold in Singapore and Thailand via cross-border shipping activities.

"By end of this year, we'll be expanding our capacity there," he said.

Currently, the Singapore business contributes about 20 per cent from the total turnover, while the Thailand operations about five to eight per cent.

"This is yet to include the immense efforts that we are putting in to expand our business, thus increasing contributions of the overseas business operations in tandem with the overall business growth," he said.

In a related development, Andy said Singapore has overtaken Malaysia in wooing more foreign investors in the logistics industry to invest in the island republic.

"Singapore is now declared a logistics hub and many multinational companies are now looking at Singapore to set up their regional logistics headquarters rather than in Malaysia," he said, acknowledging Malaysian government's initiatives in turning Malaysia into a vibrant and attractive logistics market.

"We are very successful in many of other segments of business compared to other countries in the region. However, we're still lacking in this part of business.

"As the government is focusing efforts to create more global-status players in the logistics segment, we can perform at the same level as Singaporeans," he added.

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