

**SKM Deregisters Over 50 Problematic Cooperatives In 2011**  
**Bernama**  
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KUALA TERENGGANU, Jan 26 (Bernama) -- The Cooperative Commission of Malaysia (SKM) deregistered over 50 problematic cooperatives last year, Executive Chairman Datuk Yusuf Samsudin said.

The figure for 2010 was 83, he told reporters after closing a seminar here. Present was Terengganu SKM Director Osman Ismail.

Yusuf said some cooperatives were deregistered after their management failed to hold annual meetings and audit their accounts for more than three years, as well as did not keep proper records.

"There were also cases of embezzlement and misconduct but they were not many," he said.

By 2013, he said, the number of cooperatives nationwide was expected to grow to 10,000 from 9,100 presently.

Their total turnover by end of 2012 could reach RM24 billion, he added.

Yusuf said cooperatives should be brave to explore new fields that could generate a higher income without neglecting traditional activities.

"Five economic sectors that need to be given focus are financial services, wholesale and retail, tourism, personal and health care, and plantation, agriculture and agrobased industry.

He said the SKM was ready to provide assistance in the forms of grants and soft loans as well as training and technical advice to cooperatives that were really committed.

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