

Former chief justice joins Nationwide Express board

Kinibiz.com

Apr 2, 2014

By Khairie Hisyam

Nationwide Express Courier Services Bhd has a new chief in long-time board member Rozilawati Basir along with a new chairman in former chief justice Zaki Azmi.

In a regulatory filing today, the courier said Rozilawati had been redesignated as managing director of the company. Rozilawati joined Nationwide Express as a board member in September 2000 and has served in various capacities before becoming its non-independent non-executive chairman on April 2010.

Stepping into the vacated chairman position is former chief justice Zaki Azmi, who is also chairman of property developer SP Setia Berhad and Astro Malaysia Holdings Berhad.

Rozilawati's appointment came one year after the courier's previous chief executive officer, Ahmad Najmi Mahfodz, left at the end of March 2013. According to a Bursa Malaysia announcement then, Ahmad Najmi resigned upon the expiry of his employment contract.

Notably, Rozilawati has family ties to BHR Enterprise Sdn Bhd, which owns about 51% of Nationwide Express. Her sister Roshayati Haji Basir is also on the board of the courier as a non-independent, non-executive director.

For its 3Q14 ended last December, Nationwide Express recorded RM909,000 in pre-tax profits from RM26.1 million revenue, a significant improvement over the previous corresponding quarter which saw RM474,000 in pre-tax earnings from RM26.69 million revenue.

Year-to-date, however, Nationwide Express has registered pre-tax losses of RM1.64 million from RM72.51 million for 9MFY14 compared to pre-tax profit of RM1.52 million from RM75.67 million in the previous corresponding period.

Interestingly Nationwide Express has seen its earnings come under pressure over the last few financial years, dipping into the red in FY13, which raises the possibility that BHR Enterprise is taking the reins through Rozilawati in an attempt to turn things around.

At 3.51pm, Nationwide Express was traded 52.5 sen, down 3.5 sen.

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd

Source: <http://www.kinibiz.com/story/corporate/79197/former-chief-justice-joins-nationwide-express-board.html>