

Khazanah spent 29% more on corporate responsibility in 2013

Kinibiz.com

Apr 2, 2014

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Khazanah Nasional Bhd (Khazanah) spent 29% more on corporate responsibility (CR) initiatives in 2013 compared to the previous year, said the government investment arm when launching its 2013 Corporate Responsibility Report today.

According to Khazanah, it spent RM80.5 million on CR initiatives in 2013, compared to RM62.4 million spent in 2012. Since 2006, Khazanah has spent a total of RM335 million on CR initiatives.

Renewing its commitment to civil society partner organisations for 2014 at the launch, Khazanah also reaffirmed its commitment to the newly incorporated Yayasan Hasanah, a foundation it established to deepen and expand its corporate responsibility initiatives. Today also marks the 20th anniversary of Khazanah and the ten-year anniversary of its transformation programme.

Khazanah managing director Azman Mokhtar, who was present at the event, said: "This year is particularly meaningful as we celebrate our 20th anniversary and a decade of transformation. We are cognisant of the need to continue to build capacity, institutionalise and create value across all fronts, as well as support the broader national development agenda."

"This is in line with Khazanah's vision to create and deliver strategic returns, not just about financial profits," he added.

The CR report, the fifth since 2009, describes the different CR initiatives that Khazanah and partner organisations completed in 2013.

This year, Khazanah will continue to support its CR Grants Programme, which helps its civil society partner organisations broaden their impact by strengthening their service delivery, governance and financial sustainability, Khazanah said.

The grants programme will be carried out in two cycles annually and to kick start the awards this year, Khazanah announced the grant recipients of the first cycle. A total of eleven recipients were awarded grants under the first cycle today, comprising ten existing recipients and a new recipient, namely TECH Outreach Malaysia.

Grants were also awarded to two partner organisations—EduNation and TReeS, who received small grants under Khazanah's Small Grants Programme, which was introduced this year.

In addition, Khazanah today also announced the recipients of the Khazanah-Wolfson Press Fellowship Programme, which it jointly established with Wolfson College, University of Cambridge last year to develop journalism in Malaysia. The 2014 recipients of the fellowship are Cindy Yeap, assistant editor at The Edge and Abdul Razak Ahmad Idris, assistant news editor at The Star.

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Source: <http://www.kinibiz.com/story/corporate/79219/khazanah-spent-29-more-on-corporate-responsibility-in-2013.html>