

## **Our members can cut losses with reopening of economy - Pekema**

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KUALA LUMPUR, May 3 -- With the gradual reopening of economic sectors under the Conditional Movement Control Order (MCMO), the 177 member companies of the Malay Vehicle Importers and Traders Association of Malaysia (Pekema) can heave a sigh of relief.

Its president Datuk Zainuddin Abdul Rahman said resumption of operations could reduce losses sustained by its members, whose fixed operating costs are estimated at RM135 million a month.

“When the government gave approval for companies selling used imported cars to resume operations, we are relieved as otherwise they would have to find an estimated RM200,000 a month to pay wages, premises rentals and utility bills.

“The resumption of economic activities could reduce the unemployment rate among Malaysians,” it said in a statement today.

Prime Minister Tan Sri Muhyiddin Yassin in his Labour Day address on May 1 announced the MCMO under which most economic and social activities are to be allowed from May 4.

It follows the positive results from two of the six strategies to combat COVID-19 -- strict measures to contain the outbreak, and building resilience through the Prihatin Economic Stimulus Package.

The premier said Malaysia was losing an estimated RM2.4 billion a day due to the Movement Control Order (MCO), with total losses so far estimated at around RM63 billion.

If the MCO is extended for another month, the nation would lose another RM35 billion, bringing the total to RM98 billion, he said.

Zainuddin said Pekema has issued instructions to its member companies to adhere to Health Ministry guidelines and follow the correct standard operating procedure.

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