

This Week's Highlight : PM Announces Special Tax Incentive For NCER Players



Prime Minister Datuk Seri Najib Tun Razak being given an insight into projects to be developed in Perlis, Kedah, Penang and Perak at the launch of the NCER Blueprint 2.0 in George Town Thursday. fotoBERNAMA by K. Ganeson

KUALA LUMPUR -- The Malaysian capital market increased nine per cent to RM3.1 trillion in the first six months of this year and is now ranked fifth in Asia, relative to the gross domestic product (GDP), Prime Minister Datuk Seri Najib Tun Razak says.

Malaysia is also home to the largest number of listed companies in ASEAN and at US\$29 billion, Bursa Malaysia also recorded the highest in funds raised in the last five years among the 10-member regional body, he said at Invest Malaysia 2017 here Tuesday.

GEORGE TOWN -- The Enhancement Programme and the Northern Corridor Economic Region (NCER) Blueprint 2.0 development, scheduled to be launched by Prime Minister Datuk Seri Najib Tun Razak Thursday, will ensure that every level of society, especially those in the four northern states will reap their benefits. Northern Corridor Implementation Authority (NCIA) Chief Executive Officer Datuk Redza Rafiq Abdul Razak said Wednesday, 80 projects, comprising seven growth nodes, 28 cross-border projects and 45 local high-impact projects, were outlined to spur economic growth in Penang, Kedah, Perak and Perlis in the quest to achieve the target of RM300 billion gross domestic product (GDP) by 2025.

PETALING JAYA -- Malaysia is on track to export RM50 billion halal products by 2020 from RM42.18 billion last year, aided with more entrepreneurs increasing their presence in the global market, said Halal Industry Development Corporation (HDC) Chief Executive Officer, Datuk Seri Jamil Bidin. Despite the global economic downturn, demand for halal products, especially food and beverages, remained high with China continuing to be the biggest importer, followed by Singapore and Indonesia, he told reporters at the Halfest ASEAN 2017 meet-and-greet session here Thursday.

KUALA LUMPUR -- Malaysia's economy recorded a robust expansion in the second quarter (Q2) of 2017, recording a 5.8 per cent growth in gross domestic product (GDP) compared with 4.0 per cent in the same quarter last year. The expansion in Q2 2017, which is better than the 5.6 per cent registered in the first quarter of 2017, was boosted by solid growth in gross export, services and manufacturing sectors, as well as private investment, said Bank Negara Malaysia in a statement here Friday.

This Week's Top Stories

MONDAY

MITI Expects 10-30 Pct Revenue Rise From Mid-Tier Cost

SHAH ALAM -- The Ministry of International Trade and Industry (MITI) is targeting a 10-30 per cent increase in total export revenue from Malaysian mid-tier companies (MTCs) this year, given their current positive performances. Last year, the export revenue for the 152 total MTCs were RM6.82 billion, up 10.41 per cent from RM6.18 billion in 2015, said Deputy Minister, Datuk Chua Tee Yong after the "turun padang" programme organised by the Malaysia External Trade Development Corp here Monday.

TUESDAY

Malaysia's Aviation Industry To Attract RM1 Bln Investments

KUALA LUMPUR -- Malaysia's aviation sector will remain attractive for both local and foreign players with RM1 billion in new investments expected to be approved this year, says Minister of International Trade and Industry Datuk Seri Mustapa Mohamed. This is in line with the projection for aviation products and components exports to grow by at least 20 per cent this year, he told a press conference in conjunction with the Malaysia Aerospace Summit 2017 (MyAERO' 17) here Tuesday.

SMEbrief

German Cos Eyes Collaboration With Local SMEs

KUALA LUMPUR -- German companies are looking to collaborate with local small and medium enterprise (SMEs), with the intention of integrating Industry 4.0 into sectors such as aerospace, automotive, biotechnologies, petrochemical and electrical. TAPiO Management Advisory (TAPiO) Chairman Bernhard Schutte said Monday, Bavaria International (Germany) gave an assurance that the Malaysian companies would have full control of their products, and wider opportunities in a world class production market with quality German branding, in any partnership formed.

Malaysian SMEs Attribute Growth To Online Tools

KUALA LUMPUR -- The latest Future of Business Survey report by Facebook has revealed that Malaysian small and medium enterprises (SMEs) attributed their growth in international trade to online tools. According to the

report released Monday, 54 per cent of exporting SMEs revealed that more than 75 per cent of their international sales depended on online tools.

Eight SMEs Get RM18 Mln Financing From Halal Fund

KUANTAN -- The Malaysian Technology Development Corporation has approved RM18 million in loans from the Halal Technology Development Fund (Halal Fund) to eight small and medium enterprises (SMEs) since it was set up last year, its Chief Executive Officer, Datuk Norhalim Yunus said. The SMEs received loans of between RM2 million and RM3 million to help them sharpen their expertise and capability in producing halal products or services, he said after attending the one-day East Zone Road2Growth 2017 programme here Wednesday.

MIDA Urges SMEs To Embrace 4.0 Tech's Potential

JOHOR BAHRU -- The Malaysian Investment Development Authority (MIDA) has urged Small and Medium Enterprises (SMEs) to raise their efficiency levels, strengthen inter-firm linkages and respond timely to market

changes to remain competitive. Deputy Chief Executive Officer, Datuk N. Rajendran said Thursday, local companies, particularly those in the labour intensive industries such as the furniture sector, could reap much benefits by embracing the potential of Industry 4.0 technologies.

NOPC's Strategic Partnership Platforms Benefit 1,057 SMEs

KUALA LUMPUR -- The National Oversight Productivity Council's (NOPC) strategic partnership platforms involving a total allocation of RM196.8 million since 2015 has benefitted 1,057 small and medium enterprises (SMEs). Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed said Thursday, the four platforms implemented by the NOPC are the Public-Private Research Network (PPRN), SIRIM-Fraunhofer Programme, Steinbeis Malaysia Foundation and PlatCOM Ventures which provides SMEs with assistance from research to commercialisation.

PropUP

Property update

PR1MA's Malay Reserve Land Value Up 10 Times

PUTRAJAYA -- The real estate value of the 1Malaysia People's Housing's (PR1MA) projects built on the Malay reserve land has risen more than 10 times from RM1.2 billion to RM13 billion over the years, PR1MA Corporation Malaysia Chief Executive Officer Datuk Abdul Mutalib Alias said Wednesday. He said the surge in the real estate value from RM1.2 billion before the development to RM13 billion upon its completion involved 61 PR1MA projects comprising 53,062 housing units nationwide.

Maybank Still Open To Financing Viable Property Projects

PETALING JAYA -- Financing for property development projects is still

available depending on their viability, said Malayan Banking Bhd (Maybank) Director for Credit Approvals, Business Banking (Community Financial Services), Suraya Mohd Razally. The bank would assess a project submitted for financing according to key credit factors, such as the type of development, location, she said on the sidelines of the 'Strata Management Dialogue 2017' here Wednesday.

REHDA Seeks Relaxed Rules For First Time Buyers

KUALA LUMPUR -- The Real Estate and Housing Developers' Association (REHDA) is appealing to the government to relax regulations for first time house buyers and properties below RM500,000. President, Datuk Seri Fateh Iskandar Mohamed Mansor

said Wednesday, the request included a cheaper interest rate and longer loan tenure for transactions in the two categories.

Houses To Cost 5 Pct Cheaper With IBS

SEPANG -- House prices could drop by up to five per cent if the usage of industrialised building system (IBS) concept is made mandatory in construction in 2020, said the Construction and Industry Development Board (CIDB). Its Chief Executive Officer, Datuk Ir Ahmad Asri Abd Hamid said Thursday, developers would be able to reduce cost in terms of manpower as well as productivity, whereby the project duration could be cut to by 12 to 18 months with IBS compared to conventional construction method.

MARKETS



Scoreboard

Gainers - 357

Losers - 472

Not Traded - 644

Unchanged - 374

Value - 1576436548

Volume - 14541683

Bursa Malaysia Ends The Week Marginally Lower

KUALA LUMPUR -- Bursa Malaysia ended the week marginally lower Friday, tracking the retracement of its Asian peers and amid the global retreat from riskier assets and a sharp overnight fall on Wall Street due to political turmoil in the United States as well as the terrorist attack in Spain. Market breadth was negative, as losers outpaced gainers 472 to 357, with 374 counters unchanged, 644 untraded and 44 others suspended. Volume fell to 1.45 billion units worth RM1.58 billion from 1.80 billion units worth RM1.88 billion Thursday. A dealer said global markets retreated from riskier assets on uncertainties over US President Donald Trump's ability to fulfill his economic agenda, with confidence further eroded after the terrorist attack in Barcelona, Spain, which exacerbated uncertainties surrounding the equities market. Bursa Malaysia also slipped into a correction mode with mild profit taking activity in ending marginally lower, while lifted in part by positive local sentiment, brought on by Malaysia's second quarter gross domestic product which grew higher than consensus expectation at 5.8 per cent. Main Market volume declined to 888.82 million shares worth RM1.43 billion from 1.02 billion shares worth RM1.70 billion on Thursday.



Exchange Rate

(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2880	4.2910
EUR	5.0311	5.0363
GBP	5.5247	5.5302
100 YEN	3.9285	3.9324
SGD	3.1423	3.1457

**Source: Bank Negara Malaysia
FOREX: Ringgit Higher On Positive Market Sentiment**

KUALA LUMPUR -- The ringgit ended higher against the US dollar Friday on better-than-expected Malaysia's gross domestic product (GDP) in the second quarter of 2017 (2Q17), which sparked positive sentiment in the market. At 6 pm, the local unit was quoted at 4.2880/2910 against the greenback from Thursday's 4.2940/2970. In a statement Friday, FXTM Vice President of Corporate Development and Market Research, Jameel Ahmad, said sentiment towards the Malaysian economy received yet another boost, following news the GDP grew by an annualised 5.8 per cent in 2Q17. "Optimism had been steadily building over recent months that GDP output would surpass estimates with most major economic releases beating expectations, but this is still very welcome news," he said. Bank Negara Malaysia announced that Malaysia's economy grew by 5.8 per cent in the 2Q17 compared with four per cent in the same quarter last year. Meanwhile, the ringgit ended mixed against other major currencies. It rose against the Singapore dollar to 3.1423/1457 from 3.1430/1464 on Thursday and depreciated versus the yen to 3.9285/9324 from 3.8997/8032 previously. The local unit decreased against the euro to 5.0311/0363 from 5.0261/0305 Thursday and strengthened against the British pound to 5.5247/5302 from 5.5311/5354 on Thursday.

MONEY-MARKET: Short-Term Rates End Steady On BNM's Intervention

KUALA LUMPUR -- Short-term interbank rates closed steady Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system declined to RM27.43 billion from RM34.09 billion in the morning, while in the Islamic system, it fell to RM7.42 billion from RM11.65 billion. Earlier, BNM conducted three Qard tenders and a range maturity auction tender. The central bank also conducted a RM27.4 billion conventional money market tender and a RM7.4 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.96 per cent, while the one-week, two and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent respectively.

KLIBOR Futures Contract Closes Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives was untraded Friday. September 2017, October 2017, November 2017 and December 2017 stood at 96.53, 96.51, 96.50 and 96.48 respectively. Volume and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent

KLCI Futures Contract Ends Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives closed lower Friday in tandem with the weaker performance of the underlying cash market. August 2017 slid 2.0 points to 1,771, while September 2017, March 2018 and December 2017 fell 3.0 points each to 1,769, 1,769.5 and 1,768 respectively. Turnover increased to 4,476 lots from 2,098 lots on Thursday, while open interest widened to 31,595 contracts from 29,033 contracts. The underlying benchmark FBM KLCI finished 0.09 of a point easier at 1,776.22.

RHB Asset Declares Income Distribution For 10 Funds

KUALA LUMPUR -- RHB Investment Bank Bhd's wholly-owned subsidiary, RHB Asset Management Sdn Bhd (RHB AM), declared an income distribution of up to RM8.5 million for 10 conventional and Islamic funds, for the period ended May 31, 2017. In a statement Monday, it said the fixed income funds were RHB Asian High Yield Fund – AUD, RHB Asian High Yield Fund – USD and RHB Emerging Markets Bond Fund.

CIMB Foundation To Educate 8,000 Youths On Financial Literacy

NILAI -- CIMB Foundation, through its financial literacy programme, Be\$MART, aims to educate 8,000 youths nationwide, this year. Group Chief Executive Officer Tengku Datuk Seri Zafrul Aziz told the media Monday, the foundation had allocated RM3.5 million for the programme, and for the first six months, catered for up to 4,000 students.

Mesiniaga MB Cloud Meets Payment Card Industry Data Security Standards

KUALA LUMPUR -- Mesiniaga's MB Cloud has received the Payment Card Industry Data Security Standards 3.2 (PCI DSS 3.2) certification, which is mandated by internationally recognised card brands and administered by Payment Card Industry Security Standards Council. The MB Cloud is an in-country managed enterprise cloud which allows Mesiniaga customers to run production, backup, disaster recovery, application development and test environment workload, it said in a statement Tuesday.

Public Bank Offers Alipay Mobile Wallet Service

KUALA LUMPUR -- Public Bank Bhd – Malaysia's third largest bank, is partnering China's Ant Financial Services Group, which operates the Alipay mobile wallet payment platform,

to enable Malaysian merchants to use the Alipay mobile payment via the Quick Response Code (QR Code) technology. Public Bank Managing Director Tan Sri Datuk Seri Tay Ah Lek told reporters Tuesday, the QR Code can be read by specific Point-of-Sale terminals installed at merchant outlets.

ABM: Commercial Banks' Liquidity Within Acceptable Range

KUALA LUMPUR -- The funding and liquidity conditions of the commercial banks in Malaysia are within acceptable levels, said the Association of Banks in Malaysia (ABM). The association, which has 27 members comprising commercial banks currently operating in Malaysia, said the loan-to-deposit ratio (LDR) did not accurately reflect the funding and liquidity conditions of banks, it said in a statement Tuesday.

PNB Working Towards Designating 20 Pct Of Maybank's Shares As i-Shares

KUALA LUMPUR -- Work is in progress for Permodalan Nasional Bhd (PNB) to get Maybank to designate 20 per cent of its shares as Islamic or i-shares through a ring fencing mechanism, Group Chairman, Tan Sri Abdul Wahid Omar told a luncheon Tuesday. He said the fund management company was in discussions with some shariah councils with the feedback being positive.

Ringgit To Return To Fair Value Earlier Than Expected - StanChart

KUALA LUMPUR -- The ringgit is expected to return to its 'fair value' in the second half of this year, much earlier than initially expected in the first half of 2018, according to Standard Chartered's (StanChart) latest Global Research report released Tuesday. The report showed that the ringgit remained highly attractive from a valuation standpoint.



Insurance Associations Refute Allegation Of Member Companies Receiving 'Cut' From Hospitals

KUALA LUMPUR -- Insurance associations have confirmed that none of their member companies and takaful operators had requested for a "cut" from hospitals for the medical expenses incurred by their policyholders. In a joint statement Tuesday, the Life Insurance Association of Malaysia, General Insurance Association Malaysia and Malaysian Takaful Association said they viewed such an unfounded allegation by the hospitals with serious concern.

BIMB Securities, PT MNC Sekuritas Sign MoU To Develop Ties

KUALA LUMPUR -- BIMB Securities Sdn Bhd, a wholly owned unit of BIMB Holdings Bhd, has signed a memorandum of understanding (MOU) with Indonesia's PT MNC Sekuritas to develop business cooperation relations. In a statement Wednesday, BIMB Securities said, the MOU also aimed to bring into play the strength of each party in providing quality products and services to the customers as well as enhancing the position of each party in the market and expanding their customer network.

Insurance Industry Needs To Continue Innovating – LIIA

KUALA LUMPUR -- The Labuan International Insurance Association (LIIA) has called on insurance industry players to continue to innovate in order to provide the best-suited solutions, especially on managing and mitigating risks to effectively combat new competition. Chairman Raymond Wong said Wednesday, as licensed insurers, equipped with regulatory knowledge and the know-hows, LIIA could assist businesses to self-insure some of their own risks by setting-up captive insurance companies.

Media Prima Posts Pre-Tax Loss Of RM135.6 Mln In Q2

KUALA LUMPUR -- Media Prima Bhd's posted a pre-tax loss of RM135.6 million in the second quarter ended June 30, 2017 against a pre-tax profit of RM29.84 million in the same quarter a year ago. Revenue eased to RM328.77 million from RM349.55 million previously due to changes in consumer behaviour and digital disruptions that have impacted the media industry as a whole, the integrated media company said in a filing to Bursa Malaysia Monday.

YFG Units Secures RM235 Mln PSSB Contract

KUALA LUMPUR -- YFG Bhd's wholly-owned unit, YFG Engineering Sdn Bhd, has secured a RM235 million contract from Pierre Suite (M) Sdn Bhd (PSSB) for the construction of apartments in Kajang, Selangor. In a filing to Bursa Malaysia Monday, it said, the proposed project, which involved building, infrastructure and landscaping works, was expected to commence on a date to be notified in writing by PSSB and to be completed within 36 months from the commencement date.

Malaysia Aims To Become Marketing Hub For Electric Vehicles By 2030

JOHOR BAHRU -- Malaysia is expected to become the marketing hub for electric vehicles (EV) by 2030, which is the country's main target under the National Electric Mobility Blueprint (EMB). Ministry of Energy, Green Technology and Water Secretary-General, Datuk Seri Ir Dr Zaini Ujang said Monday, the plan, which is part of the ministry's initiatives, focused on three main sectors, namely EV development for transport and private ownership, EV ecosystem and EV economy.



Services Producer Price Index Increases 1.1 Pct Y-O-Y In 2Q2017

KUALA LUMPUR -- The Services Producer Price Index (SPPI) increased 1.1 per cent year-on-year (y-o-y) for the second quarter of 2017 (2Q2017). The SPPI measures the average changes in the price of services as charged by the local service industry on a quarterly basis. In a statement Monday, the Statistics Department said sub-sectors which recorded positive growth y-o-y were accommodation and food & beverage service activities (4.0 per cent), education (2.8 per cent), health (2.7 per cent), real estate activities (2.2 per cent), professional (0.9 per cent) and information & communication (0.1 per cent).

Pestech Int'l's Unit Bags RM79.5 Mln Contract From TNB

KUALA LUMPUR -- Pestech International Bhd's wholly-owned subsidiary, Pestech Sdn Bhd, has secured a RM79.5 million contract from Tenaga Nasional Bhd. In a filing to Bursa Malaysia Tuesday, Pestech International said the contract was to supply, erect and commission 2X1050 MVA Autotransformers, 500kV Switchgears, 275kV Switchgears and ancillary equipment with associated civil works for PMU 500/275kV Olak Lempit, Selangor.

MRCB Secures RM40 Mln Contract From TNB

KUALA LUMPUR -- Malaysian Resources Corporation Bhd (MRCB) has secured a RM40 million contract from Tenaga Nasional Bhd to construct the latter's Balai Islam and staff quarters at Jalan Bangsar. The contract is for 15 months from the date of site possession, said MRCB in a filing to Bursa Malaysia Tuesday. The contract was expected to contribute positively to the future earnings of the group, it added.

Petronas Gas Posts Higher Q217 Pre-Tax Profit

KUALA LUMPUR -- Petronas Gas Bhd's (PGB) pre-tax profit rose to RM537.13 million in its second quarter ended June 30, 2017, (Q217) from RM497.76 million recorded in the same period last year, contributed mainly by higher gross profit and margins across all segments. However, the group said gains were marginally offset by higher operating costs in the utilities segment, as well as, lower share of profits from joint ventures, it said in a filing to Bursa Malaysia, Tuesday.

KL Kepong's Q3 Pre-Tax Profit Slips 35.9 Pct To RM201.43 Mln

KUALA LUMPUR -- Kuala Lumpur Kepong Bhd (KL Kepong)'s pre-tax profit slipped 35.9 per cent to RM201.42 million, year-on-year, (y-o-y) in the third quarter of 2017 (3Q17) compared with RM314.34 million recorded in 3Q16. Revenue, however, improved 24.2 per cent to RM4.87 billion for the third quarter ended June 30, 2017 versus RM3.92 billion, recorded previously, it said in a filing to Bursa Malaysia Tuesday.

KLCCP's Q2 Revenue Improves Marginally To RM337.52 Mln

KUALA LUMPUR -- KLCC Property Holdings Bhd (KLCCP)'s revenue for the second quarter (Q2) ended June 30, 2017, improved marginally by 0.88 per cent to RM337.52 million from RM334.57 million recorded in same period last year. Pre-tax profit, however, declined 0.11 per cent to RM230.08 million from RM230.33 million recorded, previously.

Airline Shares Down 3.2 Pct In July, Says IATA

KUALA LUMPUR -- Global airline share prices fell 3.2 per cent in July, the first monthly fall since March, said the International Air Transport Association (IATA) in its July Airlines Financial Monitor released Tuesday. Having risen by nearly 15 per cent over the previous three months and

outperforming the global equity index over the past year, the monthly decline in airline shares was likely to reflect a degree of profit taking by investors.

Handal Resources Unit Bags MRCSCB Contract

KUALA LUMPUR -- Handal Resources Bhd subsidiary, Handal Engineering Sdn Bhd, has bagged a provision contract from Malaysian Refining Company Sdn Bhd (MRCSCB) for the supply and delivery of Coflexip hoses for roof drains, foam drain and supervision works at MRCSCB. In a filing to Bursa Malaysia Tuesday, the investment holding company said the contract was effective from Aug 9, 2017 to Dec 31, 2020.

MRCB Bags RM369 Mln Expressway Contract

KUALA LUMPUR -- Malaysian Resources Corporation Bhd (MRCB) has secured a RM369 million contract from Turnpike Synergy Sdn Bhd for the construction and completion of the mainline and other associated works under the Damansara-Shah Alam Elevated Expressway privatised project. "The contract price of the works package is RM369 million and the duration 26 months. The works are anticipated to commence by end-August 2017 and be completed by October 2019," it said in a filing to Bursa Malaysia Tuesday.

Dialog Group's Pre-Tax Profit Rises To RM448.7 Mln

KUALA LUMPUR -- Dialog Group Bhd's pre-tax profit for the financial year ended June 30, 2017 rose to RM448.76 million from RM368.72 million in the same period of 2016. Its revenue surged to RM3.39 billion from RM2.53 billion previously, the group said in a filing to Bursa Malaysia Wednesday.

Paramount's Q2 Pre-Tax Profit Declines To RM24.69 Mln

KUALA LUMPUR -- Paramount Corporation Bhd's pre-tax profit for the second quarter (2Q2017) ended June 30, 2017 declined to RM24.69 million from RM32.87 million in the same quarter of 2016. Revenue, however, increased to RM184.56 million from RM145.31 million previously. In a filing to Bursa Malaysia Wednesday, Paramount said the higher revenue was due to contributions from the property and education divisions.

Press Metal's Pre-Tax Profit Rises To RM209.37 Mln In Q2

KUALA LUMPUR -- Press Metal Aluminium Holdings Bhd posted a higher pre-tax profit of RM209.37 million for the second quarter ended June 30, 2017 versus RM199.18 million chalked up in the same quarter last year. Revenue surged 31.1 per cent to RM2.08 billion from RM1.59 billion, the integrated aluminium producer said in a filing to Bursa Malaysia Wednesday.

Media Prima Aims To Grow Revenue Contribution From Digital Segment

KUALA LUMPUR -- Media Prima Bhd will invest more resources into the digital portion of its business, en route to increasing revenue contribution from the segment to 20 per cent in three years. Managing Director Datuk Kamal Khalid said Wednesday, at present, the contribution from this segment stood at between five and 10 per cent, while the traditional business, which comprised print and television segments accounted for 75 per cent.

Miaow Miaow Eyes RM100 Mln Revenue In Five Years

KUALA LUMPUR -- Snack food manufacturer, Miaow Miaow Food Products Sdn Bhd, aims to rake in RM100 million in turnover in the next five years from RM53 million recorded in its financial year ended

May 31, 2017. Group Managing Director, Chink Poh Cheng told a press conference Wednesday, the target was achievable, supported by the company's branding campaigns and foray into the United States (US) and European countries in the next 12 months.

Silentmode Gets RM2.5 Mln Funding To Accelerate Mobile POS System Growth

KUALA LUMPUR -- Silentmode Sdn Bhd, the developer of Slurp! cloud-based point-of-sale system (POS) that specialises in food and beverage (F&B) industry, has secured a Series A round of funding worth RM2.5 million. In a statement Wednesday, Silentmode said, the funding was obtained from Axiata Digital Innovation Fund (ADIF) and would be managed by a local venture capital firm, Intres Capital Partners Sdn Bhd.

Pos Malaysia's Q1 Pre-Tax Profit Rises To RM46 Mln

KUALA LUMPUR -- Pos Malaysia Bhd's pre-tax profit for the first quarter ended June 30, 2017, improved to RM46.0 million from RM42.0 million recorded in the same period a year ago. In a filing to Bursa Malaysia Thursday, the group said the increase was due to higher revenue generated in the current quarter.



Tok Bali ECRL Station To Cater For Cargo, Passengers

PASIR PUTEH -- The East Coast Rail Link (ECRL) will have its largest station in Kelantan in Tok Bali as it would serve both cargo and passengers. Kelantan Federal Development Department (Technical Division) deputy director Kahadi Hassan told reporters Monday, this was because Tok Bali has a maritime port, marine product landing centre as well as potential tourism activities.

WSMB, Best Platform To Produce Highly-Skilled Workforce

SINTOK -- The Youth WorldSkills Malaysia (WSMB) is the best platform to churn out 1 highly-skilled workforce in the country's construction sector, Deputy Works Minister Datuk Rosnah Abdul Rashid Shirlin told reporters Tuesday. She said the competition could help find new skilled workers, hence reduced the country's dependence on foreign workers.

Public Sector Needs Integrity, Agility, Validity Of Measurement To Navigate Future Challenges

KUALA LUMPUR -- The public sector needs integrity, agility and validity of measurement as three possible characteristics for it to navigate the challenges of the future, says Bank Negara Malaysia (BNM) Governor, Datuk Muhammad Ibrahim. He said on Tuesday, the duty of public servants is to serve and protect the public interest, and in present times, moral courage, integrity and transparency will be more important than ever.

TNB Secures RM339 Mln Financing For Large-Scale Solar Project

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) has secured RM339 million financing for its first large-scale solar (LSS) project in Malaysia, located on a 97-hectare

site in Mukim Tanjung 12, Kuala Langat, Selangor. The national utility corporation, through its wholly-owned subsidiary, TNB Sepang Solar Sdn Bhd (TSS), has together with Affin Islamic Bank Bhd achieved Financial Close for financing the project. "The bank will be providing funding and working capital requirements for the project of up to RM339 million," said TNB in a statement here, Tuesday.

Country Needs 35 Pct Skilled Workers In Various Fields By 2020

SHAH ALAM -- The nation needs at least 35 per cent skilled workers among the locals in various fields, in line with the objective of making Malaysia a developed and high-income nation by 2020. Deputy Human Resources Minister Datuk Seri Ismail Abd Muttalib said Tuesday, to achieve this objective, the government was in the process of mainstreaming the Technical and Vocational Education Training (TVET) in the effort to produce more skilled manpower.

Transport Sector To Lose If Not Using E-Hailing - Nancy

KUALA LUMPUR -- The use of the smart phone or e-hailing application to get taxi service is in line with the needs and demands of the open market and which if not implemented, will be a loss to the transport sector, economically. Minister in the Prime Minister's Department, Datuk Seri Nancy Shukri said Tuesday night, the government could not control the open market demands and if the trend were not followed by the conventional taxi service providers, they would be marginalised and left far behind.

More Investment Opportunities In Services Related To Transportation-MIDA

KUALA LUMPUR -- There will be

more investment opportunities in services related to transportation along the Mass Rapid Transit (MRT) lines. Malaysian Investment Development Authority (MIDA) Chief Executive Officer Datuk Azman Mahmud told reporters Wednesday, investors could probably build or invest in facilities to improve connectivity.

RM200 Mln EPC Fund To Boost Energy-Efficient Projects

PUTRAJAYA -- The RM200 million Energy Performance Contracting Fund (EPC Fund) is now available for energy service companies (ESCOs) to implement energy-efficient projects in the country, said Energy, Green Technology and Water Minister, Datuk Seri Dr Maximus Ongkili. He said Wednesday, the fund was provided by Malaysia Debt Ventures Bhd, a subsidiary of Finance Ministry with a credit guarantee fund support of RM12 million from the ministry and the United Nations Development Programme-Global Environmental Facility.

Asia File Corp Invests RM10 Mln In CIMB's Structured Investment

KUALA LUMPUR -- Asia File Corporation Bhd (AFC) has invested RM10 million in Auto-callable Equity-Linked Investment, a structured investment product issued by CIMB Bank Bhd. The investment pays a regular coupon and can potentially be early redeemed or redeemed in shares rather than cash at maturity depending on the performance of the underlying shares, said AFC in a filing to Bursa Malaysia here, Wednesday.

Explore Opportunities To Boost Palm Oil Export To Asia-Pacific, Industry Leaders Told

KUALA LUMPUR -- Malaysian palm oil industry leaders have been encouraged to explore opportunities to export to Asia-Pacific as the region is expected to increase its

Malaysian palm oil imports by an extra 350,000 metric tonnes (MT) this year, leading up to an extra 692,000 MT in 2020. In a statement Wednesday, Minister of Plantation Industries and Commodities, Datuk Seri Mah Siew Keong, said the Malaysian palm oil has a steady market within the Asia-Pacific.

Fisheries Dept To Implant Microchips In Imported Pet Fish

GEORGE TOWN -- The Fisheries Department will implant microchips in import-prohibited fish to help track pet fish that are being thrown into the country's waters as they could threaten the survival of the country's fish species. Its Director-General, Datuk Ismail Abu Hassan told reporters Wednesday, the microchip implants could also prevent pet fish operators from discarding the imported pet fish into the country's waters.

Malaysia's e-Commerce Now A RM24.6 Bln Industry- iPrice

KUALA LUMPUR -- The Malaysian e-commerce industry has grown steadily after its boom in the mid-2000s and is now a RM24.6 billion business, said iPrice Group in a statement Thursday. iPrice said Lazada ranked as the top e-commerce company in Malaysia, followed by Zalora and 11 Street, based on their online traffic, staff numbers and followers on social media applications such as SimilarWeb, LinkedIn, Facebook, Instagram and Twitter.

Financial Inclusion Via Islamic Microfinance Ensures Economic Sustainability - WIEF

KUALA LUMPUR -- The fast growing microfinance industry lends support to the economy as it is more resilient than the traditional banking sector and provides better access to financial inclusion, said the World Islamic Economic Forum Chairman Tun Musa Hitam in a statement Thursday. He said financial inclusion

was the best possible solution in ensuring economic sustainability and the industry had been growing rapidly, serving the unbanked and underserved demographic who were left out due to low income.

BNM To Issue Framework To Address Medical Insurance Inflation

KUALA LUMPUR -- Bank Negara Malaysia (BNM) will come out with a framework as soon as possible to reduce the inflation of medical insurance, which now stands at 12 per cent. BNM Governor, Datuk Muhammad Ibrahim said Friday, the current inflation rate is quite high, thus measures needed to be taken to address the issue. He said rising medical claims had increased pressure on medical insurance premiums.

Malaysia's Q2 Balance Of Payments Records RM9.6 Bln Surplus

KUALA LUMPUR -- Malaysia's overall current account balance of payments (BOP) recorded a surplus of RM9.6 billion in the second quarter (Q2) of 2017, said the Department of Statistics. In a statement Friday, it said the current account balance increased RM4.4 billion from the first quarter (Q1), mainly due to a higher surplus in the goods accounts of RM27 billion and lower deficit registered by the services account and primary income at RM5 billion and RM8.2 billion, respectively.

Johor Aims To Maintain Manufacturing As Biggest Contributor To Economy

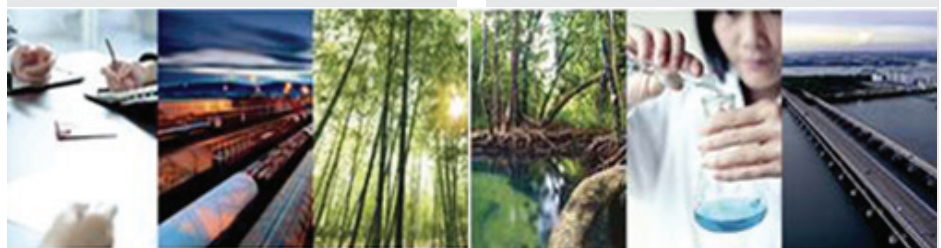
KUALA LUMPUR -- Johor, which is looking to diversify its economy, aims to maintain manufacturing as the biggest contributor to the state's economy, Menteri Besar, Datuk Seri Mohamed Khaled Nordin. He told reporters Friday, the state was looking at several projects in new areas, including robotic and biotechnology.

Growing Demand For Kia Models, Especially SUVs

KUCHING -- The sales of Kia models, particularly SUVs, in Sabah and Sarawak has been growing over the years, said Naza Kia Malaysia Sdn Bhd Head Nazman Yusof. "We are happy to see a positive market response here," he told reporters after the launch of the all-new Kia Rio Friday. He said the company planned to open two more outlets in Sarawak -- one each in Bintulu and Sibu -- besides its three existing outlets -- two in Kuching and another in Miri.

PCM Launches Volkswagen Automotive Academy

KUALA LUMPUR -- Volkswagen Passenger Car Malaysia (VPCM)'s newly established automotive academy is aimed at creating technical manpower of global standards, capable of dealing with the challenges in the automotive industry. Located in Glenmarie, Shah Alam, the academy is sprawled over 14,117 square feet, fully equipped to conduct complete sales and after sales (technical and non-technical) training, VPCM Managing Director Erik Winter told reporters Friday.



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Bursa Malaysia Seeks Feedback On Review Of Main, Ace Markets' Listing Requirements

KUALA LUMPUR -- Bursa Malaysia Securities Bhd has issued a consultation paper on the review of the Main Market and ACE Market Listing Requirements (LR) in relation to corporate governance requirements. The amendments are being proposed as a result of the introduction of the new Malaysian Code on Corporate Governance (MCCG) by the Securities Commission Malaysia on April 26, 2017, Bursa Malaysia said in a statement Monday.

Over 400 Professionals To Attend MAPC 2017

KUALA LUMPUR -- Over 400 professionals in the money services business (MSB) are expected to attend the Malaysian Association of Money Services Business's (MAMSB) Money Services Business Asia-Pacific Conference 2017 (MAPC 2017). In a statement Monday, MAMSB's Chief Executive Officer, Shalini Pavithran, said the conference would be held at Sasana Kijang, Bank Negara Malaysia, on Sept 5-6, 2017.

Awang Adek Is New MARA Chairman

PUTRAJAYA -- Former Deputy Finance Minister Datuk Dr Awang Adek Hussin has been appointed as the new chairman of Majlis Amanah Rakyat (MARA), effective this Sept 1. Rural and Regional Development Minister Datuk Seri Ismail Sabri Yaakob who made the announcement in a statement, here, Tuesday said the appointment was agreed upon by Prime Minister Datuk Seri Najib Tun Razak.

PIKOM To Lead 60 ICT Industry Players To WCIT And ASOCIO ICT Summit

KUALA LUMPUR -- The National Information and Communication Technology (ICT) Industry Association of Malaysia (PIKOM), will lead a delegation of 60 ICT industry leaders, representing organisations from the private and public sectors, to the 21st World Congress of Information Technology

(WCIT) and the annual Asian-Oceanian Computing Industry Organisation (ASOCIO) ICT Summit in Taiwan, it said in a statement Tuesday. WCIT and the ASOCIO ICT Summit, billed as Asia's premier ICT industry events, would be held concurrently from Sept 10-14, 2017 at the Taipei International Convention Centre.

BNM To Issue Commemorative Coins In Conjunction With KL2017

KUALA LUMPUR -- Bank Negara Malaysia (BNM) will be issuing commemorative coins in conjunction with the 2017 Kuala Lumpur SEA Games and 9th ASEAN Para Games (KL2017). Deputy Youth and Sports Minister Datuk M. Saravanan said Wednesday, the issue involves two specifications namely silver (proof) and Nordic gold.

CGC Appoints Asst BNM Governor As Board Of Director

KUALA LUMPUR -- Credit Guarantee Corporation Malaysia Bhd (CGC) has appointed Jessica Chew Cheng Lian, the Assistant Governor of Bank Negara Malaysia (BNM) as its non-executive director, effective Wednesday. "Chew brings in over 20 years of experience in financial sector regulation and supervision," said CGC in a statement Wednesday.

Tropicana Bags 8 Awards At PropertyGuru Asia Property Awards (Malaysia) 2017

KUALA LUMPUR -- Tropicana Corp Bhd bagged eight awards, including 'Best Developer' at the real estate industry's premier gala event, PropertyGuru Asia Property Awards (Malaysia) 2017 on Wednesday. It also won the 'Best of Malaysia' Award for Best Condominium Development (Malaysia) for its Tropicana Residences project, a new luxury condo that will rise in the capital.

Bank Islam's 147th Branch Opens In Kodiang

JERLUN -- Bank Islam Malaysia Bhd continues to spread its wings with the opening of a branch in Kodiang, here Thursday, making it the 147th

branch nationwide and the 12th in the state. Chief Executive Officer Khairul Kamarudin said the branch, situated on the ground floor of the Lembaga Tabung Haji (TH) building, would offer banking services to local residents who previously had to rely on the bank's branches at Jitra and in Arau, Perlis.

SC To Host InvestSmart Fest On Oct 13-15

KUALA LUMPUR -- The Securities Commission Malaysia (SC) will host a three-day InvestSmart Fest 2017 from Oct 13, 2017 aimed at equipping investors with the fundamentals in making sound investment decisions, including learning about investment opportunities and protecting oneself against investment scams. Themed, 'Invest For Your Future' the annual programme would showcase exhibition booths from capital market institutions, associations, industry players and relevant government agencies under one roof, including a variety of talks and seminars by leading industry experts," it said in a statement Thursday.

Datuk Noorizah Abd Hamid Appointed MRT Board Member

KUALA LUMPUR -- Mass Rapid Transit Corporation Sdn Bhd (MRT Corp) has appointed Datuk Noorizah Abd Hamid as a board member. Noorizah, who previously helmed PLUS Malaysia Bhd and Faber Group Bhd, would bring a wealth of experience and knowledge to MRT Corp, especially in the area of infrastructure development, said Chief Executive Officer Datuk Sri Shahril Mokhtar in a statement Thursday.



Q2 GDP Growth Proves Negative Predictions Wrong

KUALA LUMPUR (Bernama) -- Malaysia's gross domestic product growth (GDP) of 5.8 per cent in the second quarter of 2017 (Q217) once again proved that negative predictions and forecasts by some irresponsible quarters that the economy was on the brink of collapse was wrong.

Minister in the Prime Minister Department, Datuk Seri Abdul Rahman Dahlan, said the figures released by the Department of Statistics Malaysia today also showed that those people were not to be taken seriously when they talked about the economy.

"The growth momentum remains strong, investments keep flowing in and the economy persevere through uncertain times and challenging external conditions.

This is, in part, because of good economic management by the government under Prime Minister Datuk Seri Najib Tun

Razak, who spearheaded the National Transformation Programme, which has come to fruition in recent years," he said in a statement Friday.

He said the stronger pace of growth, compared with 5.6 per cent in the first quarter, was induced by both sustained domestic demand and improved external sector. Higher economic activities in services, manufacturing and construction sectors were the key engines that drove the economy in Q217, he said.

EXCEEDS INITIAL TARGET

Meanwhile, Malaysia's economy is expected to record a higher growth this year, exceeding the initial target of between 4.3 per cent and 4.8 per cent on the back of the strong first-half performance, said Bank Negara Malaysia (BNM) Governor, Datuk Muhammad Ibrahim.

"A new number (target) will be announced

by Finance Minister in the (upcoming) Budget.

"We at Bank Negara are working with the ministry and our forecast is that it (the figure) will certainly be more than 4.8 per cent," he said during the announcement of the country's Q2 GDP performance here Friday.

Malaysia's economy has remained on an upward momentum since Q2 2016, with a GDP growth of 5.8 per cent in Q2 2017 compared to 4.0 per cent in the same quarter last year.

For the six-month period, the economy expanded by 5.7 per cent.

The expansion in Q2 2017, which is better than the 5.6 per cent registered in the first quarter of 2017, was boosted by solid growth in gross export, services and manufacturing sectors, as well as private investment.

-- BERNAMA



STRONG GROWTH...Bank Negara Governor Datuk Muhammad Ibrahim announcing Malaysia's economic performance for the second quarter of this year at Bank Negara Malaysia building Friday. -- fotoBERNAMA by Hafizie Shabudin



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