

This Week's Highlight : Malaysians Remain Optimistic Of Their Country, Future - Survey



PATRIOTIC... Armed Forces retiree Muhammad Nasir Mustapha, 59, or better known as 'Pak Dor' decorating his house at Kampung Batu 11 in Tanah Merah, Kelantan with Jalur Gemilang in conjunction with the 2018 National Day celebration Friday. --fotoBERNAMA by Shahuri Saidi

KUALA LUMPUR – As the country gets ready to celebrate the 61st Merdeka anniversary Friday, Malaysians of all walks of life, age and race share one thing in common - they are ever proud to be Malaysians and are greatly optimistic of the country's future. A periodic study on Merdeka

and current issues, conducted by Prof Datuk Seri Syed Arabi Idid of the International Islamic University Malaysia (IIUM) this year, found that about 95 per cent of the respondents were ever proud to be Malaysians, the same level recorded when the study was first done in 2009.

paving the way for the tax to come into effect on Sept 1. This meant SST would be enforced from Saturday, replacing the abolished Goods and Services Tax (GST), Finance Minister Lim Guan Eng said in a statement Tuesday.

WEDNESDAY

Govt To Set Up 2 Committees To Reduce Fiscal Deficit

KUALA LUMPUR -- The federal government will set up two committees to help reduce the country's fiscal deficit to 2.8 per cent of the Gross Domestic Product, Finance Minister Lim Guan Eng said Wednesday. He said the setting up of the Public Finance Committee and the Tax Reform Committee was also part of the continuous fiscal consolidation agenda without undermining the economic growth and prosperity of the people.

THURSDAY

Singapore-Malaysia To Announce Joint Decisions On RTS, HSR Soon

By Massita Ahmad

SINGAPORE – Singapore and Malaysia will be able to announce their joint decisions on the Rapid Transit System (RTS) and High Speed Rail (HSR) projects soon, said Singapore Minister for Transport Khaw Boon Wan Thursday.

Malaysia's Economic Affairs Minister Datuk Seri Mohamed Azmin Ali is here in Singapore since Wednesday evening and is believed to have continued discussions with Khaw on the projects. Both Ministers last met on Aug 23 in Kuala Lumpur after having their first meeting on Aug 11.

This Week's Top Stories

MONDAY

Najib Should Know Movement Of GST Refund Money - PM

KUALA LUMPUR -- Former prime minister Datuk Seri Najib Tun Razak, who was also the finance minister, should have been aware of the movement of the money in the Consolidated Fund meant for the Goods and Services Tax (GST) refunds, said Prime Minister Tun Dr Mahathir Mohamad. "If he says he does not know ... there must be something wrong. The government

will trace the culprit and is ready to take any legal action," he said at a media conference after opening the 'Cities 4.0: Building a Smart & Digitalised City' International Conference and Exhibition here Monday.

TUESDAY

Agong Gives Consent For SST Implementation From Sept 1

KUALA LUMPUR – The Yang di-Pertuan Agong, Sultan Muhammad V, has given his consent to implement the Sales and Services Tax (SST),

Congress To Help Draft New Bumiputera Economic Empowerment Agenda

KUALA LUMPUR -- The Ministry of Economic Affairs is to organise a congress on the future of Bumiputeras and the nation on Sept 1 as a government discourse to formulate a new Bumiputera Economic Empowerment Agenda. Minister Datuk Seri Mohamed Azmin Ali said in a statement the congress would enable the government to identify and focus on new growth areas for Bumiputera participation besides forging strategic cooperation with various quarters to support the agenda.

MYCYBERSALE 2018 Will Be Unlike Any Other

KUALA LUMPUR -- With over 1,200 merchants offering products and services in more than 20 categories – and some 600 ready to ship orders overseas -- you won't want to miss #MYCYBERSALE 2018 from Sept 3-7. The regional and international brands taking part in this online sale event include Lazada, Shopee, Shopback, 28Mall,

Malaysia Airlines Bhd, Qoo10, Hermo, Shopback, Coca Cola, Mead Johnson and Unilever. At the launch Tuesday, the National ICT Association of Malaysia (Pikom) chairman, Ganesh Kumar Bangah, said merchants have lined up attractive deals and items at hugely discounted prices for consumers to take advantage of during #MYCYBERSALE 2018. "Initiated by the Malaysia Digital Economy Corporation (MDEC) in 2014, we are pleased to continue to support #MYCYBERSALE, which is helping more local small-and-medium-sized enterprises (SMEs) take their rightful place in the burgeoning ecommerce arena and place Malaysia as a regional ecommerce powerhouse," said MDEC Chief Executive Officer, Datuk Yasmin Mahmood.

Sabah Allocates RM1 Million To Empower SME

SANDAKAN -- The Sabah Trade and Industry Ministry has allocated a RM1 million grant for the development of the Small and Medium Enterprises (SMEs) in the state through the SIRIM-Fraunhofer programme. Its assistant

minister Azhar Matussin said Wednesday, it was a continuous commitment to ensure the success of the SME entrepreneurs through the programme which specifically designed to enhance the productivity of the SMEs via technology applications and interventions.

SMES Need To Grab Opportunities Offered By SME Corp

JOHOR BAHRU -- Small and medium enterprises (SME) in Johor need to seize the opportunities provided by SME Corporation Malaysia (SME Corp) to be more competitive and expand their market, said State Information, Entrepreneurship Development, Cooperative and Creative Economy Committee Chairman Sheikh Umar Bagharib Ali. "I hope the State Economic Planning Unit and relevant state agencies will work together with SME Corp and Malaysia External Trade Development Corporation to organise programmes to help export-ready Johor SMEs to go global," he said at the Bumiputera Training and Export Promotion (GEB) Programme here Thursday.

PropUP

Country Garden Says It Complies With Foreign Home Ownership Rules

KUALA LUMPUR -- Country Garden Pacificview Sdn Bhd, the developer and operator of the Forest City project in Johor, said it has complied with all laws and regulations with the necessary approvals to sell its commercial and residential units to foreign purchases. It said in a statement Monday, like all property development project in Malaysia, Forest City has complied with all laws and regulations with the necessary approvals to sell them to foreign purchases.

Mumbai's Realty Firm To Launch \$4.4 Billion Property

KUALA LUMPUR -- Mumbai's leading realty firm -- Omkar Realtors and Developers -- will launch mixed-use realty hubs with an estimated \$4.4 billion (RM13.2 billion) topline revenue under the brand name -- Omkar International District (OID). (\$1 = RM3) The OID is the first-ever such development of about 65 acres within the

key micro market of Mumbai, India. The Expression of Interest (EOI) for the residential inventory on offer is available now with key channel partners (CPs) in the Singapore market, a statement said Monday.

PNB Development Eyeing Land In City Areas

KUALA LUMPUR -- PNB Development Sdn Bhd, the property development arm of Permodalan Nasional Bhd, plans to increase its landbank in city areas, said Chief Executive Officer Mohd Salem Kailany. The company owned 4,046 hectares of land, 95 per cent of which was located outside the city while the remainder was situated within city limits, he said after announcing a sales and purchase agreement with Area Management Sdn Bhd to sell a land in Kota Seri Langat, Selangor for RM320 million here Tuesday.

Sime Darby Property Attracts Suitors For MVV Project

KUALA LUMPUR -- Sime Darby Property

Property update

Bhd has been approached by potential investors to develop the RM290 billion Malaysian Vision Valley (MVV) project in Negeri Sembilan, said Chief Financial Officer Datuk Tong Poh Keow. "Both local and foreign investors have approached us to express their interest to partake in the MVV development and we are looking forward to a positive outcome," she said after announcing the company's financial results here Tuesday.

No Automatic Residency For Foreigners Who Purchase Properties - PMO

KUALA LUMPUR -- Purchase of properties by foreigners, irrespective of nationality, does not guarantee automatic residency in the country. The Prime Minister's Office in a statement here Tuesday said that Malaysia imposes certain conditions with regards to property purchased by foreigners and information on these existing conditions are publicly available.



Scoreboard

Gainers - 299

Losers - 685

Not Traded - 585

Unchanged - 350

Value - 2956758509

Volume - 26342756

KL Shares Close Broadly Lower

By Zairina Zainudin

KUALA LUMPUR -- Bursa Malaysia closed broadly lower Thursday as continuous weak market sentiment curbed investors risk appetite, with selling mostly spotted in small-capitalisation stocks and heavyweights. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) closed 0.98 of-a-point easier at 1,819.66 from Wednesday's close of 1,820.64. Moving in a choppy pattern, the key index fluctuated between 1,817.83 and 1,823.24 throughout the day amid mixed performance in Asian markets. The decline in Bursa Malaysia was marginal compared to its regional peers, thanks to gains in Hong Leong-related stocks, but losses in heavyweights Telekom Malaysia, Petronas Chemicals and MISC dragged the composite index down. "Mild bargain hunting emerged among the blue chips during the afternoon session, but it only lasted for few minutes before sending the key index back into negative territory. "Sentiment in the market was clouded by investors' cautious mode due to the trade spat between US and China with tariffs scheduled for next week hurting outlook for global trade despite the US-Mexico deal," a dealer told Bernama, adding the corporate earnings season which ended today also weighed on sentiment. At the close, the overall market breadth was weaker with losers trouncing gainers 685 to 299, with 350 counters unchanged, 585 untraded and 68 others suspended. Volume eased to 2.63 billion units worth RM2.96 billion from Wednesday's 2.69

billion units worth RM2.63 billion. Main Market volume widened slightly to 1.79 billion shares worth RM2.76 billion from 1.74 billion shares worth RM2.46 billion recorded on Wednesday. Bursa Malaysia and its subsidiaries will be closed Friday for National Day.



Exchange Rate

(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.1080	4.1110
EUR	4.8055	4.8099
GBP	5.3462	5.3525
100 YEN	3.6820	3.6863
SGD	3.0073	3.1100

CLOSING MALAYSIAN FOREIGN EXCHANGE:
Aug 30, 2018

Ringgit Ends Lower Against US Dollar

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The ringgit closed lower against the US dollar Thursday on lack of buying interest and with the market closing earlier for the week, a dealer said. At 6 pm, the local unit fell to 4.1080/1110 against the greenback from 4.1050/1080 on Wednesday. Oanda Head of Trading Asia-Pacific Stephen Innes said the euphoria over new deals surrounding the North American Free Trade Agreement seemed to peter out Thursday, with other Asian currencies following the Chinese Renminbi to close lower as well. "The ringgit remained in buy on dip mode as most of the speculative action was dollar buying. Although bond markets have been relatively steady, traders were seen sitting on the sidelines ahead of the Bank Negara Malaysia's Monetary Policy Committee meeting on Sept 5, for market direction," he told Bernama. Meanwhile, the local note also traded lower against other major currencies, except the Japanese yen. It depreciated against the Singapore dollar to 3.0073/1100 from 3.0047/0080 on Wednesday and slipped against the euro at 4.8055/8099 from 4.7914/7957. The local note fell against the British pound to 5.3462/3525 from 5.2897/294, but improved against the yen to 3.6820/6863 from 3.6909/6946. The Malaysian foreign exchange market will be closed Friday for

the National Day holiday and resume trading on Monday.

Short-Term Rates Close Steady On BNM Operations

KUALA LUMPUR -- Short-term interbank rates closed steady Thursday following Bank Negara Malaysia's (BNM) operations to absorb excess liquidity from the financial system. The surplus in the conventional system eased to RM33.67 billion from RM43.78 billion earlier while in the Islamic system, it fell to RM15.95 billion from RM17.29 billion, previously. BNM had earlier called for a conventional money market tender and a Qard tender. At 4 pm, the central bank conducted a RM33.8 billion conventional money market tender and a RM15.1 billion Qard tender, both for four-day money. The average overnight interest rate stood at 3.19 per cent while the one-week, two- and three-week rates were pegged at 3.26 per cent, 3.30 per cent and 3.35 per cent, respectively.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives was untraded Thursday. September 2018, October 2018, November 2018 and December 2018 stood unchanged at 96.27. Both volume and open interest remained nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.69 per cent. Bursa Malaysia and its subsidiaries will be closed Friday for the National Day holiday and resume trading on Monday.

KLCI Futures Extend Downtrend

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended easier for the second consecutive day Thursday, in tandem with the weaker underlying cash market. August 2018 slipped 3.5 points to 1,821.5, as both September 2018 and December 2018 dipped 10.5 points each to 1,808.5 and 1,800.5, while March 2019 eased 9.5 points to 1,797. Turnover declined to 12,832 lots from Wednesday's 20,260 lots, while open interest narrowed to 40,070 contracts from 52,019 contracts. The underlying benchmark FBM KLCI ended 0.98 of-a-point lower at 1,819.66. Bursa Malaysia and its subsidiaries will be closed Friday for the National Day.

BIMB Holdings Sets Aside RM300 Mln For Digital Roadmap

KUALA LUMPUR -- BIMB Holdings Bhd (BHB), the parent company of Bank Islam Malaysia Bhd, has allocated RM300 million for investment under its three-year (2018-2020) digital roadmap. Bank Islam Acting Chief Executive Officer Mohd Muazzam Mohamed said digital investment was the group's future focus and it already had a few products in the pipeline. "Our digital journey will comprise existing products and new products on new platforms," he told a press conference to announce BIMB Holdings' second-half financial results Monday.

Service Tax To Be Imposed On General Insurance Products

KUALA LUMPUR -- General insurance products would be subject to service tax following the recent passing of the Service Tax Bill in Parliament, says the General Insurance Association of Malaysia (PIAM) Monday. The tax would be applicable to individuals who purchase general insurance policies except for medical policies. "Consumers who purchase or renew their general insurance policies on or after Sept 1, 2018 will be charged a Service Tax at six per cent on their premium. "Policies bought prior that span the tax holiday period, that is from June to August and continuing after September will need to have Service Tax imposed on a pro-rated basis," it said.

SC In The Midst Of Reviewing LAVIDACOIN

KUALA LUMPUR -- The Securities

Commission Malaysia (SC) is in the midst of reviewing all available information on LAVIDACOIN to determine any breach of securities laws. In a statement Monday, the SC said it had received queries on the issuance of a whitepaper for the offering of LAVIDACOIN to members of the public.

ASNB Declares 6.00 Sen Income Distribution For ASW 2020

KUALA LUMPUR -- Amanah Saham Nasional Bhd (ASNB), the wholly-owned unit trust company of Permodalan Nasional Berhad (PNB), Tuesday announced an income distribution of 6.00 sen per unit for its fixed price fund Amanah Saham Wawasan 2020 (ASW 2020) for the financial year ending Aug 31, 2018. ASW 2020 will distribute RM1.18 billion in income distribution to more than 870,000 unit holders who currently own 19.6 billion units.

EPF Warns Members Of Fake Website

KUALA LUMPUR -- The Employees Provident Fund (EPF) has identified a viral message which claimed that members who worked between 1990 and 2018 are entitled to a RM6,000 incentive. In a statement Tuesday, EPF said the viral message and contents were false and did not come from the agency. "The message also has a link which will be directed to the fake EPF website, asking people to respond to a survey to check for their entitlement to the incentive on the fake website," it said.

CIMB Group Expects Record Net Profit For FY18

KUALA LUMPUR -- CIMB Group Holdings Bhd expects to report a record net profit for the financial year ending Dec 31, 2018, after achieving a stellar performance in the first half of the year. Group Chief Executive Officer Tengku Datuk Seri Zafrul Aziz told reporters Wednesday, the performance would continue to be driven by corporate banking and investment banking via its capital market business.

Malaysia's Reserves Remain Usable At End-July - BNM

KUALA LUMPUR -- Malaysia's reserves remained usable as at end-July 2018 with official reserve assets at US\$104.51 billion, in accordance with the International Monetary Fund's Special Data Dissemination Standard (IMF SDDS) format. In a statement Thursday, Bank Negara Malaysia (BNM) said other foreign currency assets amounted to US\$649.1 million.

Maybank Q2 Net Profit Up At RM1.96 Billion

KUALA LUMPUR -- Maybank, Southeast Asia's fourth-largest bank by assets, saw its second-quarter net profit surge 18.12 per cent to RM1.96 billion on the back of higher operating income, lower impairments, as well as, reduced overheads as a result of better cost management. For the corresponding quarter ended June 30, 2017, net profit was RM1.66 billion. Revenue jumped 5.37 per cent to RM11.5 billion from RM10.92 billion before, it said in a statement Thursday.

Mercedes-Benz Malaysia Expands East Coast Network

KUANTAN -- Mercedes-Benz Malaysia (MBM) and dealer partner Asbenz Stern Sdn Bhd have invested RM5 million to set up the German marque's first Autohaus in the Pahang state capital. MBM President and Chief Executive Officer Dr Claus Weidner said Monday, the launch of the Mercedes-Benz Asbenz Stern Kuantan Autohaus would further strengthen the brand's position in the East Coast. Autohaus Kuantan, which spans 1,253.8 sq metres, can service up to 250 vehicles a month in addition to having a display capacity of seven vehicles.

Sunsuria's Net Profit Rises To RM33.06 Mln

KUALA LUMPUR -- Property developer, Sunsuria Bhd, recorded a higher net profit of RM33.05 million for the third quarter ending June 30, 2018 (3Q18) compared with RM31.61 million in 3Q17. Revenue, however, decreased

to RM107.82 million from RM122.74 million previously, it said in a filing with Bursa Malaysia Monday. For the first nine months of financial year 2018 (FY2018), the company's pre-tax profit rose 39 per cent to RM126.7 million from RM91.22 million in the corresponding period last year.

WCT Registers Higher Net Profit Of RM43.77 Mln In Q2

KUALA LUMPUR -- WCT Holdings Bhd, a leading engineering and construction, as well as, property company, registered a better net profit of RM43.77 million for the second quarter ended June 30, 2018 from the RM21.24 million in the same period last year. Revenue in the second quarter was also higher at RM669.9 million compared with RM382.81 million last year. In a statement Monday, the company attributed the stronger performance primarily to higher construction billings from local infrastructure projects and lower unrealised foreign exchange loss.

CCM Duopharma's H1 Net Profit Rises To RM20.99 Mln

KUALA LUMPUR -- CCM Duopharma Biotech Bhd (CCM) recorded a higher net profit of RM20.99 million for the first half of the financial year ended June 30, 2018, up from RM19.21 million registered in the same period a year ago. Revenue jumped to RM257.25 million versus RM240.36 million previously. Group Managing Director Leonard Ariff Abdul Shatar said Monday, the company's revenue and profits improved mainly due to the higher domestic demand from both the private and public health sectors.

Iskandar Sees Significant Growth In Japanese Investments

ISKANDAR PUTERI -- There has been a significant growth in investments, especially from Japan, into the Iskandar region following the installation of the new government. Deputy Trade and Industry Minister Dr Ong Kian Ming told reporters Monday, most investors from the Land of the Rising Sun had previously adopted a wait-and-see attitude, particularly to ascertain the Pakatan Harapan-led government's direction.

BIMB's Q2 Net Profit Rises To RM149.91 Mln

KUALA LUMPUR -- BIMB Holdings Bhd's net profit for the second quarter ended June 30, 2018, rose 10.5 per cent to RM149.91 million from RM135.67 million recorded in the same quarter last year. Revenue for the quarter increased to RM992.17 million from RM943.19 million. In a statement Monday the group said for the first half of financial year 2018 (1H18), net profit rose 12.3 per cent to RM322.0 million translating to an earnings per share of 19.10 sen compared to 17.60 sen for the same period last year.

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Jakim Expects 10 Pct Increase In Halal Exports

KUALA LUMPUR -- The Malaysian Islamic Development Department (Jakim) is expecting an increase of 10 per cent in halal exports this year from RM45 billion in 2017. Its Director of Halal Hub Division, Datuk Dr Sirajuddin Suhaimie said Monday, this is backed by the consistently improving demand for halal-certified products not just from Muslim countries but also non-Muslim countries that seek hygienic processes and food safety as well as halal and shariah-compliant services.

Matrix's Q1 Net Profit Jumps 10.1 Pct To RM50.2 Mln

KUALA LUMPUR -- Matrix Concepts Holdings Bhd's net profit for the first quarter (1Q) ended June 30, 2018 rose 10.1 per cent to RM50.2 million compared with RM45.6 million in the corresponding quarter a year ago. Revenue surged 33.1 per cent to RM230 million from 172.9 million previously. In a statement Monday, the leading Negeri Sembilan township developer said the growth was led by the higher revenue recognition projects under construction worth RM2.3 billion in gross domestic value (GDV).

MATTA Eyeing RM30m Sales Turnover From Penang Fair

GEORGE TOWN -- The Malaysian Association of Tour and Travel Agents (MATTA) is eyeing RM30 million in sales turnover for the upcoming MATTA Fair to be held from Sept 28 to 30 at Setia SPICE Arena here. MATTA immediate past president Datuk Hamzah Rahmat told reporters Monday, due to the overwhelming success of the previous MATTA Fair early this year, the association has decided to shift the venue from Straits Quay Convention Centre to Setia SPICE Arena in order to accommodate more exhibition booths.

HLIB FY18 Net Profit Surges To RM334.59 Mln

KUALA LUMPUR -- Hong Leong Industries Bhd's net profit rose to RM334.59 million for the financial year ended June 30, 2018 (FY18) from RM103.09 million in the previous year. Revenue increased to RM2.5 billion from RM2.28 billion previously. In a filing with Bursa Malaysia Tuesday, the company said the improvement in performance was mainly attributable to a higher profit from the motorcycle business which was partly negated by lower contribution from an associate company.

Pestech Posts Lower Net Profit Of RM60.6 Mln In FY18

KUALA LUMPUR -- Pestech International Bhd recorded a lower net profit of RM60.57 million for the financial year ended June 30, 2018 (FY18) compared with RM94.91 million a year ago. Revenue however rose 69 per cent to RM843.06 million from RM498.32 million previously, it said in a filing with Bursa Malaysia Tuesday.

DRB-Hicom's Q1 Results Affected By Lower Vehicle Sales

KUALA LUMPUR -- DRB-Hicom Bhd remained in the red in the first quarter ended June 30, 2018, posting a net loss of RM144.76 million compared with a RM120.55 million loss a year earlier. Revenue fell to RM2.65 billion versus RM3.13 billion previously, mainly due to lower sales of vehicles by its subsidiary Proton Holdings Bhd and other automotive companies under the group, it said in a filing with Bursa Malaysia Tuesday.

TIME dotCom Records Higher Net Profit In 2Q

KUALA LUMPUR -- TIME dotCom Bhd's net profit soared to RM64.94 million in the second quarter ended June 30, 2018 from RM35.88 million

in the corresponding period last year. Revenue rose to RM239.85 million from RM205.32 million previously, the company said in a filing with Bursa Malaysia Tuesday.

FGV Reports Sharp Drop In Q2 Profit

KUALA LUMPUR -- FGV Holdings Bhd's net profit shrank to RM1.13 million for the second quarter ended June 30, 2018, from RM39.72 million achieved in the corresponding period last year. The plantation sector recorded a loss of RM6.53 million, a steep decline from a profit of RM159.88 million a year earlier, the agribusiness firm said in a filing with Bursa Malaysia Tuesday.

QSR Brands Targets RM5 Billion Revenue This Year

GEORGE TOWN -- QSR Brands (M) Holdings Bhd, which operates KFC and Pizza Hut restaurants in Malaysia and neighbouring countries, targets to hit total revenue of RM5 billion in the Southeast Asian region this year compared with RM4.4 billion achieved last year. Managing Director Datuk Seri Mohamed Azahari Kamil told reporters Tuesday, there were 25 million KFC customers in Malaysia every month, which led to regional revenue growth of between 20 and 30 per cent last year.

Serba Dinamik PAT Up 25.3 Pct For Q2FY18

KUALA LUMPUR -- Global integrated engineering services provider Serba Dinamik Holdings Bhd's profit after tax (PAT) rose by 25.3 per cent to RM103.81 million for the second quarter ended June 30, 2018 (Q2FY18) compared to RM82.88 million in the previous corresponding quarter ended June 30, 2017 (Q2FY17). Revenue increased to RM804.13 million for Q2FY18 from RM649.70 million in Q2FY17, it said in a statement Wednesday.

Mudajaya Hits New Milestone For India Power Plant Project

KUALA LUMPUR -- Mudajaya Group Bhd has announced the successful commissioning and commercial operation of the third unit of its power plant project in India. In a filing with Bursa Malaysia Monday, it said it had received a letter of notification from its 26 per cent-owned associate RKM Powergen Private Ltd that the third unit had achieved its commercial operation date, marking a significant milestone for the group's participation in the power sector in India.

Gamuda Accepts Selangor Water Industry Consolidation Offer

KUALA LUMPUR -- Gamuda Bhd has accepted the Selangor water industry consolidation offer from Pengurusan Air Selangor Sdn Bhd (Air Selangor) to its 80 per cent-owned unit, Gamuda Water Sdn Bhd (Gamuda Water). In a filing to Bursa Malaysia Monday, Gamuda Bhd said Gamuda Water and Syarikat Pengeluar Air Sungai Selangor (Splash) accepted the offer from Air Selangor entailing the termination of the existing operations and maintenance agreement of the Sungai Selangor Water Treatment Plant Phase 3 (SSP3 OMA) between Gamuda Water and Splash.

Telcos Reminded To Reduce Broadband Price

KUALA LUMPUR -- Strict action will be taken against

telecommunication companies (telcos) that fail to lower broadband prices, said Communications and Multimedia Minister Gobind Singh Deo. He said only two telcos, had to date, adhered to the Mandatory Standard on Access Pricing (MSAP) that was enforced on June, 2018. "The ministry initially set the deadline as July 31 (to review commercial discussions), however, there have been appeals to extend the period, so we have agreed to postpone it until the end of this month," he told reporters Monday.

PN17 & Companies From China To Come Under MSWG Surveillance

KUALA LUMPUR -- Practice Note 17 (PN17) firms and Bursa Malaysia-listed companies from China will come under the surveillance of the Minority Shareholders Watch Group (MSWG) next year in a move to look after the interest of minority shareholders. MSWG Chief Executive Officer Devaneson Evanson told reporters Monday, the watch group can have a greater impact by addressing companies whose shareholders were at higher risk. To-date, MSWG is actively monitoring 300 listed firm.

FAMA Wants More Products From States Marketed In Singapore

By Massita Ahmad

SINGAPORE -- The Federal Agricultural Marketing Authority (FAMA) says it wants to see

more Malaysian products marketed in the island republic. "If your product can penetrate the Singapore or Australia markets, your products should also be able to penetrate the global market," said FAMA Corporation CEO Zainal Abidin Yang Razalli. These two countries set very high standards for foreign products to be accepted in their market, the former Johor FAMA director told Bernama on the sidelines of the Malaysia Fest 2018 held here recently.

Taliworks Subsidiary Accepts Air Selangor's Terms Of Settlement Offer

KUALA LUMPUR -- Taliworks Corporation Bhd's wholly-owned subsidiary, Sungai Harmoni Sdn Bhd, has accepted the terms of settlement offer from Pengurusan Air Selangor Sdn Bhd, as part of the latter's acquisition of Syarikat Pengeluar Air Sungai Selangor Sdn Bhd (SPLASH). In a filing to Bursa Malaysia Monday, the group said Sungai Harmoni is expected to commence negotiations with Air Selangor to finalise the terms and conditions for the termination and settlement agreement and the new operations and maintenance agreement (OMA) to be executed by the parties. Taliworks via Sungai Harmoni received the letter of offer on Aug 21.

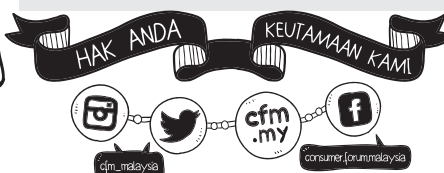
MITI To Discuss GCC FTA With Tun Mahathir

KUALA LUMPUR -- International Trade and Industry Minister Darell Leiking will discuss reviving negotiations on the free trade agreement (FTA)

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QL Resources Aims To Open 90 FamilyMart Outlets In FY19

SUBANG -- QL Resources Bhd (QL), a FamilyMart convenience store master franchisee in Malaysia, aims to open 90 outlets in the financial year ending March 31, 2019. QL Executive Chairman Dr Chia Song Kun told reporters Tuesday, this is part of the company's efforts in pursuing its long-term target of 300 stores in five years.

Asia Pacific To See Greatest Demand For Civil Aviation Personnel

KUALA LUMPUR -- The Asia Pacific region will have the greatest global demand for new civil aviation personnel over the next two decades, said Boeing in a statement Tuesday. It projected that the region would account for 33 per cent of the global call for pilots, 34 per cent for technicians and 36 per cent for cabin crew.

Perodua To Reimburse Myvi Customers Who Missed Tax Holiday

KUALA LUMPUR -- Local carmaker Perodua will reimburse 3,100 Myvi customers who missed the opportunity to register their cars before Sept 1 due to the temporary production halt following a vendor supply disruption. Perodua Sales Sdn Bhd Managing Director Datuk Dr Zahari Husin said in a statement Wednesday, the company's authorised personnel would be contacting affected customers whose booked Myvis

were supposed to be registered before Sept 1 to capitalise on the zero-Goods and Services Tax (GST) holiday prices.

Boon Siew Honda Sees Marginal Impact From SST

KUALA LUMPUR -- Boon Siew Honda Sdn Bhd, the Honda motorcycle distributor in Malaysia, expects to be marginally impacted by the implementation of the Sales and Services Tax (SST) on Sept 1, 2018. Managing Director and Chief Executive Officer Keiichi Yasuda told reporters Wednesday, 99 per cent of the company's sales of motorcycles below 250 cc are exempted from the SST.

Business Performance Expected To Slow In Q3 - DOS Survey

KUALA LUMPUR -- Malaysia's business performance is expected to grow at a slower pace in the third quarter of 2018 (Q3), with a lower confidence indicator of +6.0 per cent compared with +7.8 per cent recorded in the previous quarter. According to the Department of Statistics Malaysia's (DoS) 2018 Third Quarter Business Tendency Survey released Wednesday, the slower growth expectation was mainly due to the weaker confidence indicator of -7.7 per cent from the construction sector, which expects the business situation to be less bullish in Q3 2018.

between Malaysia and the Gulf Cooperation Council (GCC) with Prime Minister Tun Dr Mahathir Mohamad. He said revival of the framework agreement was possible as long as it benefits all parties. "The government is open to any FTA, but it must be fair," Darell told a press conference Monday.

KYM Invests RM65 Mln In Plant Modernisation, Machinery

TAPAH -- Industrial paper bags manufacturer KYM Holdings Bhd (KYM) is investing RM65 million to modernise its factory and introduce the latest processes in its effort to boost exports to the Asian region. The investment comprises RM20 million for plant modernisation and RM45 million for machinery and equipment, signalling the company's commitment to continuing to improve product quality and coming up with low-cost and sustainable packaging solutions.



FINANCING YOUR BUSINESS ACROSS THE WORLD



BNC Live News Streams On iflix Starting Tuesday

KUALA LUMPUR -- The world's leading entertainment service provider, iflix, Monday announced a new cooperation with Bernama News Channel (BNC) to provide live news streams to iflix users. The 24-hour BNC live news streams would be accessible free of charge on iflix from Tuesday. iflix Country Manager for Malaysia and Brunei, Diana Boo said the BNC was chosen as one of the channels in iflix News because being a subsidiary of the Malaysian National News Agency (Bernama), the BNC had been providing latest, accurate and relevant news for the people in the country.

Serba Dinamik Adopts Smartglasses Technology

KUALA LUMPUR -- Serba Dinamik Holdings Bhd is partnering Microsoft Malaysia in offering the mixed reality smartglasses technology to customers in order to improve distance training and education. Serba Dinamik chief executive officer and group managing director, Datuk Dr Mohd Abdul Karim Abdullah on Monday said: "We can conduct training from Malaysia for potential customers in countries like the Middle East and Africa. We have plans to co-create a digital platform, concept or vision capability which will drive collaboration and connectivity between management members, the field services workforce and partners to improve productivity and optimisation in plant turnaround and routine maintenance management."

iPay88 Launches Academy On Digital Economy

KUALA LUMPUR -- iPay88 has

launched an academy to educate Malaysians, especially business starters, on ways to embrace e-commerce and digitalisation. Its Co-Founder and Executive Director, Chan Kok Long told a press conference Monday, the academy would partner with industrial experts such as Malaysian Digital Economy Corporation and the Malaysian Global Innovation and Creative Centre together with e-commerce enablers like easy parcel and web shaper.

TNB's CEPSI To Discuss Issues In Electricity Supply Industry

KUALA LUMPUR -- Experts from the electricity supply industry will be sharing their insights at the upcoming Conference of the Electric Power Supply Industry (CEPSI) 2018, to be held on Sept 17. Themed 'Reimagining Utility of the Future', the six-day conference is hosted by Tenaga Nasional Bhd (TNB) on behalf of the Association of the Electricity Supply Industry of East Asia and Western Pacific. In a statement Monday, TNB said the event was expected to attract over 1,500 delegates and would feature 15 high-profile speakers speaking on various topics, including 'Global Trends and Big Shift in Electricity and Energy'.

Shell & Sarawak Sign MoU To Explore Nature Conservation

BINTULU -- The state government and Shell Malaysia Tuesday signed a Memorandum of Understanding (MoU) to explore a nature conservation, restoration and enhancement venture in Sarawak. Chief Minister Datuk Patinggi Abang

Johari Tun Openg said following the MoU, a committee comprising representatives from both parties would be formed to study the potential for the venture.

Danajamin Welcomes New Chairman And Directors

KUALA LUMPUR -- Danajamin Nasional Bhd (Danajamin) issued a statement Tuesday to announce the appointment of Md Yusof Hussin as its new chairman, and Datuk Che Mokhtar Che Ali and Elakumari Kantilal as new board directors effective Aug 23, 2018. Danajamin managing director and chief executive officer, Mohamed Nazri Omar, said: "We believe his (Md Yusof) broad experience, especially in the banking and corporate services, will be extremely valuable as Danajamin continues to grow and perform its mandated role as the nation's first financial guarantee insurer."

TNB Allocates RM10 Mln Worth Of Scholarships

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) is allocating RM10 million in scholarships for 1,000 public institution of higher learning (IPTA) students this year. Chairman Tan Sri Leo Moggie said this special scholarship was targeted at those from low-income families. "For starters, the My Brighter Future scholarship will be awarded to 1,000 students who succeed in continuing their studies to the first degree level in Science, Technology, Engineering & Mathematics (STEM)," he told a press conference Wednesday.

PETRONAS REVISES DIVIDEND PAYMENT TO GOVT TO RM24 BLN

KUALA LUMPUR (Bernama) – Petroliaam Nasional Bhd (Petronas) has revised its dividend payment to the government this year to RM24 billion from RM19 billion announced earlier in March.

President and Group Chief Executive Officer Tan Sri Wan Zulkiflee Wan Ariffin said the increase was backed by improved oil prices and group earnings.

“In the first half of 2018, Petronas recorded RM117.2 billion in revenue, up eight per cent, from RM108.1 billion recorded in the same period in 2017.

“This was driven by the group’s continued focus on driving operational excellence and execution of its business improvement initiative, supported by higher commodity prices and improved margins,” he told a press conference on the company’s 2018 half year financial results here Thursday.

In 2017, Petronas’ dividend payout to the government amounted to RM16 billion.

NET PROFIT UP 54 PCT

Net profit rose 54 per cent to RM26.6 billion from RM17.3 billion chalked up in the first half of 2017. Wan Zulkiflee said it expected Brent crude average just below US\$73 per barrel at year-end.

“However, taking a conservative view in planning our expenditure for 2019, we are expecting Brent crude to stay around US\$66 per barrel on an annual average due to fragile supply and demand,” he said.

Meanwhile, commenting on the ongoing tussle with oil and gas activities in Sarawak, Wan Zulkiflee said Petronas



President and Group Chief Executive Officer (CEO) of Petronas Tan Sri Wan Zulkiflee Wan Ariffin (second, left) and Petronas Chairman Datuk Ahmad Nizam Salleh (middle) presenting the company’s 2018 half year financial report at Petronas Twin Towers, Thursday.

Also present Executive Vice President (EVP) and Group CEO of Petronas Datuk George Ratilal (left), EVP and CEO Downstream of Petronas Datuk Md Arif Mahmood (second, right) and EVP and CEO Upstream of Petronas Datuk Mohd Anuar Taib (right). --fotoBERNAMA by Shafiq Hashim

was leaving it to the Federal and state governments to discuss the percentage of royalties and would be guided by the outcome of the discussion.

He said Petronas has provided inputs and implications or scenarios but it was not involved in the discussions.

“However, for day to day operations, we are in active discussion with Petroleum Sarawak Bhd (Petros), the nominated entity by the Sarawak government, on how the working arrangement can be mutually acceptable to all parties.

GRACE PERIOD

“The grace period that we have, to sort out these matters with Petros, is until end of next year.

“This is important as we all need to keep Malaysia’s oil and gas (O&G) industry resilient and as an attractive investment destination for foreign O&G companies,” said Wan Zulkiflee.

He added that Sarawak was claiming their rights over its O&G activities and since July 1, it has started regulating O&G activities in the state.

On outlook, Wan Zulkiflee said Petronas would maintain its prudent view and continue to pursue more growth opportunities to ensure its ensure long-term sustainability.

“We expect the overall year-end performance to be satisfactory,” he added.