

Headline	GLCs market cap triples to RM435b		
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## GLCs' market cap triples to RM435b

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**KUALA LUMPUR:** Malaysia's 20 government-linked companies (GLCs) have seen their market capitalisation triple to RM435 billion as at end of last month from RM140 billion in May 2004.

According to Khazanah Nasional Bhd, the GLCs, dubbed G20, also saw their net profit grow at a compounded annual rate of 11.1 per cent from 2004 to 2013.

As a result of their strong financial performance, the G20 were able to return RM93 billion in dividends and RM57 billion in taxes from 2004 to last year. This has directly and indirectly benefited the Malaysian public, Khazanah said in a statement yesterday.

The statement was released after the 27th Putrajaya Committee on GLC High Performance (PCG27) meeting chaired by Prime Minister Datuk Seri Najib Razak yesterday.

He called on Government-Linked Investment Companies (GLICs) and GLCs to step up efforts to

ensure they graduate from the GLC Transformation Programme with "distinction" next year.

Next year will mark the 10th and final year of the programme, which was launched in July 2005 to transform GLCs into high-performing entities, with the target of having several emerge as regional champions.

At the meeting, Najib stressed that having champions or iconic companies will help grow the country's gross national income and propel Malaysia towards its 2020 objectives.

Meanwhile, Khazanah said the GLICs and G20 have been executing their Bumiputera Empowerment Agenda (BEA) key performance indicators (KPIs).

"This remains a very important initiative to professionalise and operationalise the country's larger Bumiputera Agenda in a market-friendly, merit-based and transparent manner in order to promote long-term stability and growth of the country. → Turn to B3

## Entities on track to achieve BEA KPIs

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"Overall, the GLICs and G20 are on track to achieve their 2014 BEA KPIs," it said.

The Putrajaya Committee on GLC High Performance was formed in January 2005 as a steering committee for the programme, which aims to drive the transformation of GLCs into high-performing entities.

The GLICs are the Employees Provident Fund, Khazanah Nasional Bhd, Lembaga Tabung Angkatan Tentera, Lembaga Tabung Haji and Permodalan Nasional Bhd,

The GLC list originally comprised

20 companies but has since been reduced to 17 due to mergers, demergers and other corporate exercises over the years.

The GLCs include Affin Holdings Bhd, Axiata Group Bhd, BIMB Holdings Bhd, Boustead Holdings Bhd, Chemical Company of Malaysia Bhd, CIMB Group Bhd, Malayan Banking Bhd, Malaysia Airports Holdings Bhd and Malaysian Airline System Bhd.

The others are Malaysian Building Society Bhd, Malaysian Resources Corp Bhd, Sime Darby Bhd, Telekom Malaysia Bhd, Tenaga Nasional Bhd, TH Plantations Bhd, UEM Group Bhd and UMW Holdings Bhd.