

GDEX expansion to create over 1,000 jobs

Firm plans to grow warehouses, distribution centres

LOGISTICS

PETALING JAYA: GD Express Carrier Bhd (GDEX), via wholly owned subsidiary GD Express Sdn Bhd (GDSB), is expanding its warehouses, distribution centres and transportation fleet to cater to the huge increase in order volumes following the boom in the e-commerce market.

The expansion will create more than 1,000 jobs for Malaysians, Malaysian Investment Development Authority (Mida) said in a statement.

GDEX has been developing information technology (IT) solutions to support e-commerce activities such as myGDEX.

It is an online shipping platform; cloud-based call centre and interactive voice response (IVR) support to allow companies to deploy call centres in Malaysia.

It also includes the GDEX mobile app which enables couriers to update the status of pick-up and delivery on a real-time basis; e-wallet payment acceptance and GDEX e-commerce integration with online stores such as WOO Commerce, Magento, opencart, NET SHOP, payex and unicart.

Over the next five years, Mida noted that GDEX will also diversify its IT infrastructure systems to efficiently support its operation in the region.

This will include the use of DeKAT (Social Commerce Supply Chain) to extend the logistics services and create a supply chain facility for small and medium-sized enterprises (SMEs), social entrepreneurs and fulfilment houses; KITA (Last Mile Delivery Platform), a hybrid model to provide 5,000 gig economy opportunities; and R'MADA (a Fleet Operation as well as Maintenance Platform and System)



Better efficiency: Delivery trucks at the GDEX headquarters in Petaling Jaya. Its expansion and diversification will provide seamless and reliable services to e-commerce activities.

to increase the productivity and efficiency of fleet management.

Mida has granted tax incentives to GDSB to carry out integrated logistics services (ILS) activities as an expansion project and e-commerce/e-fulfillment diversity project.

The authority provides incentives to encourage logistics companies to undertake operations in an integrated manner, to adopt technology and position themselves as regional e-Fulfilment hub providers in Malaysia.

From January till September, Mida had approved seven ILS projects worth RM708.9mil, including two related to e-commerce/e-fulfillment projects.

"E-commerce has been the fastest growing sector in the global trading landscape and is an integral component in enabling the growth of the supply chain industry.

"While Malaysia continues to create a pro-business environment, GDEX's expansion and diversification will complement the logistical infrastructure in providing seamless and reliable services to e-commerce and e-fulfilment activities," said Mida CEO Datuk Azman Mahmud.

Meanwhile, GDEX chairman Tan Sri Muhammad Ibrahim said the ILS incentive was a catalyst for the group to improve, expand and innovate its operations and products offerings.

"This incentive will motivate us to continue with our vision to become an Asean courier and e-logistic company.

"The ILS incentive would also contribute positively to our effort to tighten up our operations and improve service quality.

"Mida's support and facilitation to the business community will go a long way in promoting a strong, resilient and reliable courier and logistics industry for the country," he added.

Johor Budget 2021 to focus on three main pillars

JOHOR BARU: Johor Budget 2021 will focus on three main foundations: improving the people's well-being, driving economic recovery, and building the state's fiscal and economic resilience.

In a statement yesterday, Menteri Besar Datuk Ir Hasni Mohammad said the strategies and initiatives under the budget, themed "Resilient for Prosperity", would be inclusive, taking into account the views from various sections of society.

He said Johor Budget 2021 was also an initiative for the economic recovery phase, after the Ihsan Johor 2020 Economic Stimulus Package, as the state government realised that many parties, including the

people of Johor, were affected by the economic uncertainty due to the Covid-19 pandemic, which also caused economic disruptions at the national and global levels.

"Therefore, through Johor's fiscal resources and strategic economic position, Johor Budget 2021 represents the main opportunity for us to work on various measures to restore the state's economy," he said.

Hasni said he hoped that Johoreans would see the state government's hard work and sincerity in helping them.

"In this regard, I hope Johor Budget 2021 will be debated and accepted by all state assemblymen for the welfare of the people of Johor," he said.

Hasni said he was also optimistic that the state government would be able to implement the various initiatives that would be announced by taking into account the state's strong fiscal position and the need to boost the economy.

He said the announcement of the seven Ikhtiar Makmur Johor last June was also used as a guide for the state government to boost and revive the economy post-Covid-19 and be more resilient in the future.

On Tuesday, Hasni attended a Johor state development briefing session by Johor Deputy State Secretary (Development) Datuk Dr Badrul Hisham Kassim. — Bernama

Sunway Malls bucks the trend with 200 shops opening

PETALING JAYA: Sunway Malls, which operates seven malls across the Klang Valley, Penang and Johor, continues to see healthy demand for its retail space with the opening of 200 new shops across its malls despite the weak market condition arising from the Covid-19 pandemic.

Sunway Malls and Theme Park chief executive officer H C Chan said the achievement is largely driven by the growing emergence and accelerating expansion of Asian retail brands into the local retail scene which has picked up pace over the past few years.

"Significantly, we are seeing an Asian renaissance whereby Asian brands from China, Japan, Korea, Thailand and many others are outpacing Western brands in terms of expansion in Malaysia.

"As a result, Sunway Malls continues to see the significance of the Asian brands equation in our trade mix," he said in a statement yesterday.

Of the 200 new shops, the mall company is seeing the entry of a plethora of Asian brands,

among them, China's DJI and Anta, Singapore's TRT and IORA, Thailand's Pomelo, Japan's Shabuyo, Chateraise, Hazuikido and Bakery Cafe Haichi and Malaysia's Santan, Gravy Baby, Uncle Don and Noko.

"Some of these Asian brands are also making their maiden foray with the first flagship or concept stores in Malaysia with Sunway Malls such as first DJI drone flagship store, first Pomelo flagship store, first TRT store, first Shabuyo store, first Noko store in a mall and others.

"Cumulatively, the 200 new shops chalk up approximately 65,032.12 square metres of nett lettable area (NLA). This is comparable to opening a normal size mall with 100% occupancy," Chan said.

In terms of new shop categories, he said the composition is made up of 45% retail (including fashion), 35% food and beverage (F&B), 8% beauty, 8% IT and telecommunications, and 4% leisure and entertainment.

"International brands constitute 41% with a corresponding NLA of 35,303.15 square

metres, while local brands contribute 59% with an NLA of 29,728.97 square metres," he said.

Additionally, he said the non-retail segment is seeing continued growth; the growing trend of F&B and leisure and entertainment segments in malls is not expected to ease off.

"As living spaces become dense, high-rise and smaller, coupled with strong demand in both out-of-home dining and entertainment, post pandemic non-retail will reach 50% of malls' trade mix in the near future," said Chan.

Meanwhile, Sunway Malls said it anticipated economic recovery to be slow, gradual and protracted for the first half of 2021 with normality reaching 90% in the second half of 2021 in line with general consensus that gross domestic product growth for 2021 would be in the 5% range.

Despite the short-term challenges, the group expects the long-term outlook to remain resilient, healthy and robust subject to successful measures. — Bernama

EXCHANGE RATE

Bank Negara's best available quotations by commercial banks of Kuala Lumpur at 5pm on Nov 25, 2020

UNITS OF FOREIGN CURRENCY PER UNIT OF MALAYSIAN RINGGIT

	Buying OD	Selling OD
US dollar	0.2446	0.2449
Sterling	0.1833	0.1835
Singapore dollar:	0.3284	0.3288
Yen 100:	25.5319	25.5705
Euro:	0.2053	0.2056
Chinese Renminbi:	1.6090	1.6112
Ringgit Malaysia per foreign currency		

OPENING RATES BY MAYBANK ON NOV 25, 2020

	SELLING TT/OD	BUYING TT	BUYING OD
1 US Dollar	4.1480	4.0200	4.0100
1 Australian Dollar	3.0720	2.9490	2.9330
1 Brunei Dollar	3.0900	2.9980	2.9900
1 Canadian Dollar	3.1880	3.1010	3.0890
1 Euro	4.9410	4.7790	4.7590
1 New Zealand Dollar	2.9050	2.7980	2.7820
1 Singapore Dollar	3.0900	2.9980	2.9900
1 Sterling Pound	5.5490	5.3710	5.3510
1 Swiss Franc	4.5410	4.4330	4.4180
100 UAE Dirham	114.2300	108.2400	108.0400
100 Bangladesh Taka	4.9920	4.6600	4.4600
100 Indonesian Rupiah	68.0500	62.5800	62.3800
100 Hongkong Dollar	54.0700	51.3500	51.1500
100 Indian Rupee	5.6900	5.3400	5.1400
100 Japanese Yen	0.0303	0.0274	0.0224
100 Norwegian Krone	3.9730	3.8460	3.8360
100 Pakistan Rupee	47.9100	44.0400	43.8400
100 Philippine Peso	2.6300	2.4600	2.2600
100 Qatar Riyal	8.7300	8.2200	8.0200
100 Saudi Riyal	115.1000	109.2700	109.0700
100 South Africa Rand	111.7600	106.1000	105.9000
100 Sri Lanka Rupee	28.3000	25.5500	25.3500
100 Swedish Krona	2.3000	2.1100	1.9100
100 Thai Baht	50.1400	45.6200	45.4200
	14.3000	12.6800	12.2800

Mah Sing Plastics inks RM12mil photovoltaic deal with Plus Solar

PETALING JAYA: Mah Sing Plastics Industries Sdn Bhd (MSPI) has awarded a RM12mil solar photovoltaic (PV) installation project to clean energy provider Plus Solar Systems Sdn Bhd to outfit MSPI's smart factory in Klang, Selangor.

Executive director Lee Foo Keong said the first phase of PV installations has been completed in 2020 and has gained savings of 7% per annum in electricity bills, while the second phase of PV installations will commence in early 2021.

"This is a step in the right direction for corporates aiming for sustainability."

Ko Chuan Zhen

"The Green Investment Tax Allowance (GITA) allows us to claim 100% of this investment upon filing our tax submissions

"This effectively works out to be a 24% savings based on the given corporate tax rate. With GITA, the Net Energy Metering scheme and the monthly savings on electricity bills, we anticipate that this PV installation will pay for itself in four years," he said in a statement yesterday

Lee said the partnership with Plus Solar will bring MSPI closer to its environmental, social and corporate governance goals, which are aligned with its sustainable manufacturing agenda

"With their plastic products, MSPI aims to have lower environmental impact in every phase of their life cycle which includes production, distribution, transportation, waste collection, treatment and end-of-life disposal," he added

Meanwhile, Plus Solar chief executive officer and founder Ko Chuan Zhen said Mah Sing's multiple investments into clean energy is expected to offset a total of 2,936 tonnes of carbon dioxide, equivalent to planting 14,680 trees "This is a step in the right direction for all corporates aiming to embrace sustainability as one of their core competencies," he added. — Bernama