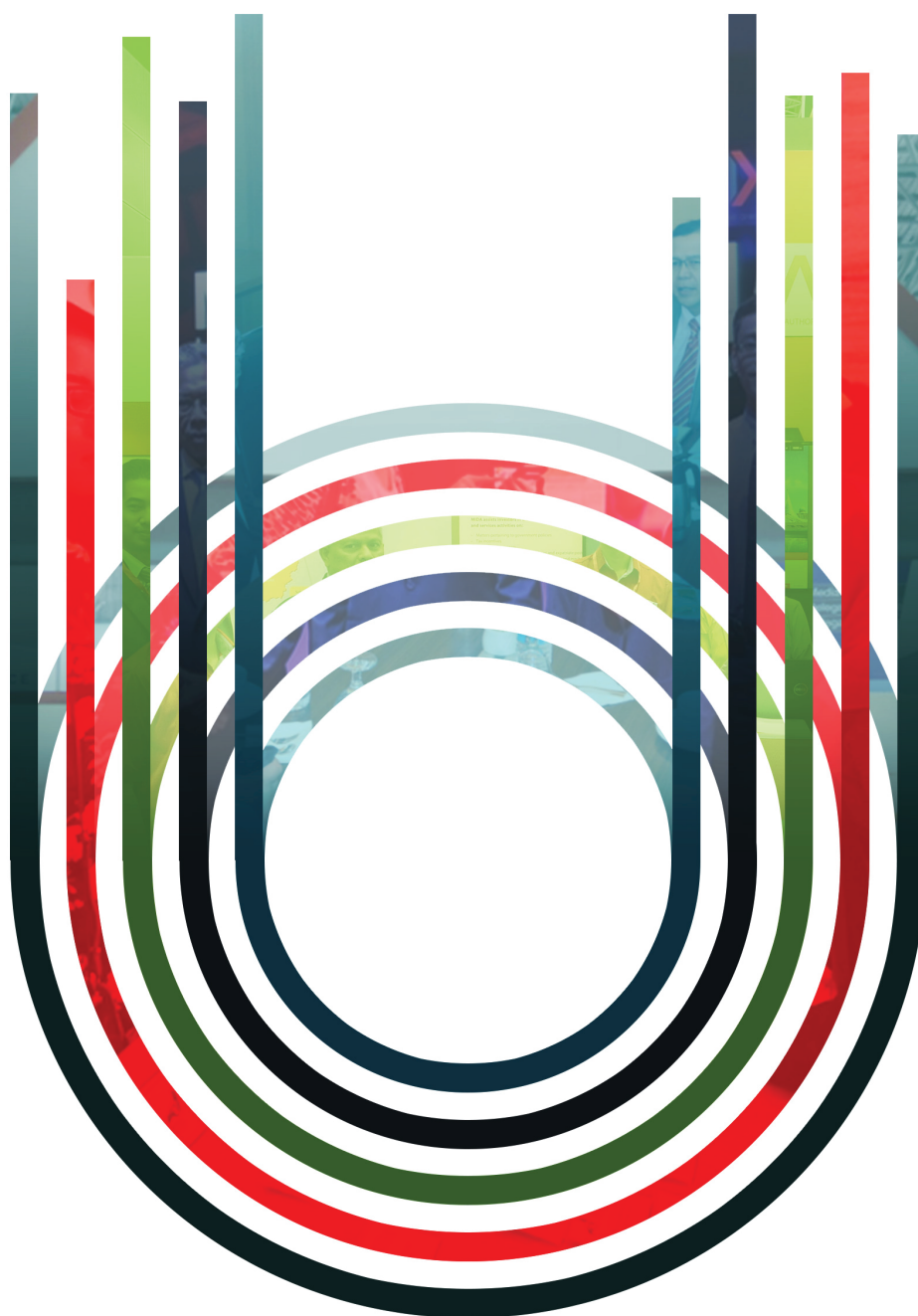


ANNUAL REPORT 2015

LEADING BY FUNDAMENTALS






MALAYSIAN INVESTMENT DEVELOPMENT AUTHORITY

Annual Report 2015



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KEEPING IN THE GROOVE

MIDA plays the leading role in securing sustainable investments that will strengthen Malaysia's industrial ecosystem

Keeping in the Groove

MIDA has a leading role in securing sustainable investments that will strengthen Malaysia's industrial ecosystems. In the challenging world economic environment, the agency has refreshed and strengthened its efforts to boost the country's fundamental strengths and maintain its steady transformation progress

The World Economic Forum (WEF) recognised the country's fundamental strengths as a competitive edge, pulling it up two notches in the Global Competitiveness Report 2015/2016 and ranking Malaysia in 18th place, ahead of 122 countries. The report highlighted Malaysia as one of the 20 economies transitioning from being efficiency-driven to becoming innovation-driven. In its Baseline Profitability Index (BPI), a ranking of investment attractiveness, Foreign Policy Magazine placed Malaysia at sixth out of 100 countries in 2015, an improvement of five places from 11th place in 2014. Malaysia also received another feather in its cap by being ranked 18th in the World Bank's Ease of Doing Business Report 2016 on account of its business reforms, including easier and reduced tax payments for companies through mandatory electronic filing and slashed property tax rates.

Malaysia's business environment continues to act as a beacon for cross-border investments. In the United Nations Conference on Trade and Development's (UNCTAD) World Investment Prospects Survey for 2014-2016, Malaysia was highlighted as one of the top host economies for Foreign Direct Investments (FDI), coming in ahead of Singapore and even overtaking Japan.

The country's enhanced efficiency and competitiveness owe a great deal to the catalysing effects of the Government Transformation Programme (GTP) and the Economic Transformation Programme (ETP). In a short period of time, Malaysia undertook many strategic reforms to boost its core strengths, such as introducing competition law, further liberalising selected services industries, strengthening fiscal policy, raising public service delivery and investing in the development of human resources.

The results of these reforms have paved the way for private sector investors to take the lead in growing the country's most vital economic areas. Indeed, the Eleventh Malaysia Plan (11MP) foresees that the country will need real

private investment to increase at an average of 9.4 per cent in support of Strategic Thrust VI (Re-engineering economic growth for greater prosperity), which mandates the strengthening of investments in the manufacturing and services sectors. The way ahead will see Malaysia transforming into a developed nation with a target of increasing its Gross National Income (GNI) per capita to RM54,100 by 2020.

Achieving Sustainable Growth

What hard-won progress Malaysia has achieved in accruing investment momentum must now be built upon to keep the country moving in the right groove. MIDA needs to concentrate its efforts on strategic activities to keep up sustainable growth by promoting the country's core strengths. Above all, Malaysia needs quality projects that are focused on knowledge and technology rather than sheer labour and resource exploitation. These quality projects should create a higher proportion of high-skill, high-income jobs; bring a high GNI impact; add value across multiple industrial ecosystems and; further strengthen the country's fundamentals.

This Annual Report recounts the diligent efforts of MIDA's officers in bringing such projects to our shores. In 2015, MIDA took part in six trade and investment missions that covered a range of countries including France, Germany, People's

"The World Economic Forum (WEF) recognised the country's fundamental strengths as a competitive edge, pulling it up two notches in the Global Competitiveness Report 2015/2016 and placing Malaysia in 18th place ahead of 122 countries."

Republic of China, Turkey, South Korea and Japan, and also supported the participation of other investment promotion agencies as well as the private sector in overseas trade events. Amidst a shaky economic backdrop, investors worldwide sought safe havens, and MIDA advocated Malaysia as an ideal destination at the crossroads of Asia's markets.

With the formal debut of the ASEAN Economic Community (AEC) and the soft launch of the ASEAN Solutions for Investment, Services and Trade (ASSIST) in late 2015, the region is set to attract multinational companies to establish key hubs for their services or manufacturing operations. In conjunction with these developments, Malaysia's Principal Hub Incentive is an attractive inducement for setting up global operational centres in the country.

The search for quality investment projects also continued on the domestic front. The Domestic Investment Strategic Fund (DISF) was set up in 2012 to encourage Malaysian companies to invest and develop capabilities in innovation and technology-based areas. At the end of 2015, a total of 196 projects had been approved grants totalling RM785.5 million, representing an increase of 48 projects and grants of RM153.7 million from the previous year.

Sustainable growth from quality investments will only be achieved if these projects can be realised with strong support from the local talent pool to fill crucial high-skill job openings. To that end, MIDA continues to work closely with relevant Ministries and agencies such as CREST and TalentCorp to leverage the nation's human capital and close skill gaps in order to meet the needs of potential investors.

In the area of policy advocacy, MIDA took a significant step forward in bringing together the needs of the private sector and Government policies with the establishment of the Incentive Coordination and Collaboration Office (ICCO) in 2015, which will give greater visibility of incentives to investors while identifying gaps and avoiding overlap of between existing schemes.

The year ahead presents many challenges that could hamper investment growth internationally, including the impending departure of the United Kingdom from the European Union, weak aggregate demand and continued market volatility. However, with our strong fundamentals, focused strategic activities and committed cooperation with Government agencies and industry players, we will persevere and maintain the right course ahead.



24 June 2015, Kuala Lumpur – YB Dato' Mustapa Mohamed, Minister of International Trade and Industry speaking at the launch of the "World Investment Report 2015" (WIR)





LEADING BY FUNDAMENTALS

Tan Sri Amirsham A. Aziz, Chairman of MIDA,
assesses Malaysia's economic growth and the
opportunities that will benefit Malaysians



Leading by Fundamentals

The road ahead requires Malaysia to go beyond simple economic growth; there is a need to build upon the core strengths of the country to secure opportunities with long-term benefits for all Malaysians

The 2015 economic environment has been a challenge due to the drop in oil prices and the ongoing uncertainties surrounding world markets. Though developing countries have been the major source of global output growth since the financial crisis, developing and transition economies have experienced an anticipated slowdown. Nevertheless, Malaysia's economic fundamentals have proven to be the foundation that has sustained the country's development thus far, staying resilient and registering consistent positive growth rates over the years.

Malaysia's sustainable growth is supported by strong domestic consumption, a comfortable level of external reserves, low inflation (2%) and an accommodative monetary policy. With its pro-business, prudent and pragmatic policies, Malaysia is an ideal partner for doing business in the region. This is reflected in the way the international

community continues to consider Malaysia a gateway to the ASEAN Economic Community (AEC 2015), making it a prime investment destination.

In 2015, Malaysia secured total approved investments amounting to RM186.7 billion in the manufacturing, services and primary sectors. The year in review saw some 4,887 projects approved; these are expected to create 180,240 new jobs, further bringing home the benefits of direct investments. Though the numbers show a 21 per cent drop from the previous year, the results nevertheless exceeded the RM148 billion target set by the Malaysian Government in the 10th Malaysian Plan. Of the total investments approved, some RM150.6 billion or 81 per cent were contributed by DDI while RM36.1 billion or 19 per cent came from foreign sources. The higher performance of DDI reflects positively on the favourable response from local investors concerning the Government's

“MIDA will continue to work creatively and collaboratively with the economic corridors and other government agencies to drive growth and develop a comprehensive investment ecosystem to promote quality investments in the country.”

call for domestic investments to be the prime mover for the growth of the economy. FDI inflows in 2015 were the highest recorded in the last five years at RM39.5 billion (11.8% higher than 2014), with Singapore being the biggest investment source, followed by Japan, the Netherlands and the USA. By comparison, FDI inflows to Singapore were down four per cent, while ASEAN as a whole saw FDI inflows reduced by seven per cent in the same year.

Malaysia's appeal as an investment destination lies in its fundamental economic strengths and pro-business government strategies and policies.

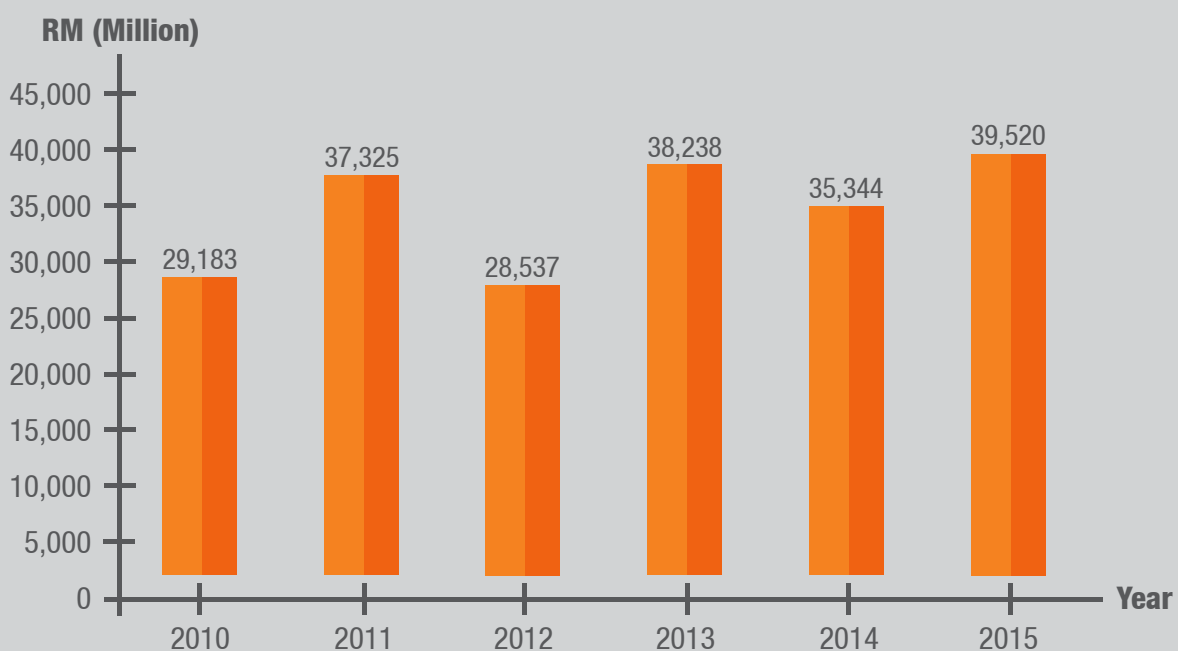
The World Bank's Ease of Doing Business Report 2016 ranked Malaysia as the 18th out of 189 economies for its business environment, ranking higher than the developed economies of the Netherlands (28th), Switzerland (26th) and France (27th). Malaysia was also ranked 18th out of 144 countries in the World Economic Forum's (WEF) Global Competitiveness Report (GCI) 2015-2016 and remains the highest ranked among the developing Asian economies, coming out ahead of Thailand (32nd), Indonesia (37th) and the Philippines (47th).

Malaysia's laudable global rank of 6th out of 140 in the Goods Market Efficiency sub-index of the Global Competitiveness Report (GCI) 2015-2016 indicates that it is a country with an efficient goods market that is strategically positioned to supply the ideal mix of products and services to match growing consumer demand. This environment facilitates an essential competitiveness which forces companies to adapt to become more innovative and customer-oriented, leading to greater efficiency in the market.

The road ahead requires Malaysia to go beyond simple economic growth; there is a need to

Malaysia's FDI Inflows

In 2015, FDI inflows into Malaysia reached RM39.5 billion, 11.8% higher than that recorded for 2014.



Source: DOSM

build upon the core strengths of the country to secure opportunities with long-term benefits for all Malaysians. Malaysia is a resilient nation – one of the most competitive upper-middle income economies still recovering from the 2008 financial crisis, according to the WEF. Previous trials by fire during the 1997 Asian Financial Crisis and the 2008 Global Financial Crisis have made Malaysia stronger and more focused on its economic fundamentals, and it is this experience that will enable the nation to weather future economic storms and strengthen its position in the international market. In line with the Economic Transformation Programme, MIDA seeks to facilitate the realisation of Malaysia's vision to become a developed nation by 2020 by bringing in investments that can help fulfil the country's aspirations and empower Malaysians with high-income, high-quality jobs.

MIDA will continue to work creatively and collaboratively with the economic corridors and other government agencies to drive growth and develop a comprehensive investment ecosystem to promote quality investments in the country. The Northern Corridor Economic Region (covering Perlis, Kedah, Penang and Northern Perak) brought in RM12.48 billion of investments in 2015, while SCORE (Sarawak Corridor of Renewable Energy) has already attracted RM30.6 billion of investments in its first phase (2008-2015).

With its enduring fundamentals, MIDA will intensify its efforts as the central investment promotion agency to make the country's investment targets achievable. The channels of communication are always open for the exchange of views and ideas

in formulating effective policies and strategies for the benefit of the business community. By developing skilled local talent capable of powering high-tech, high-value industries, MIDA is positive that investors will be able to confidently make long-term commitments to Malaysia.

As Chairman, I would like to end by thanking all those involved, from MIDA management and staff who have worked tirelessly to ensure continuous improvements, to the industry players, other stakeholders and rakyat who contribute to the economy on a wider scale, for their ongoing support. I am confident that Malaysia will keep striving staunchly towards its target of becoming a high-income nation with MIDA at its side, leading by fundamentals.

TAN SRI AMIRSHAM A. AZIZ
Chairman, MIDA



Malaysia was ranked as the 18th out of 189 economies for its business environment, ranking higher than the developed economies of the Netherlands (28th), Switzerland (26th) and France (27th).

The World Bank's Ease of Doing Business Report 2016



Malaysia was also ranked 18th out of 144 countries in and remains the highest ranked among the developing Asian economies.

The World Economic Forum's (WEF) Global Competitiveness Report (GCI) 2015–2016

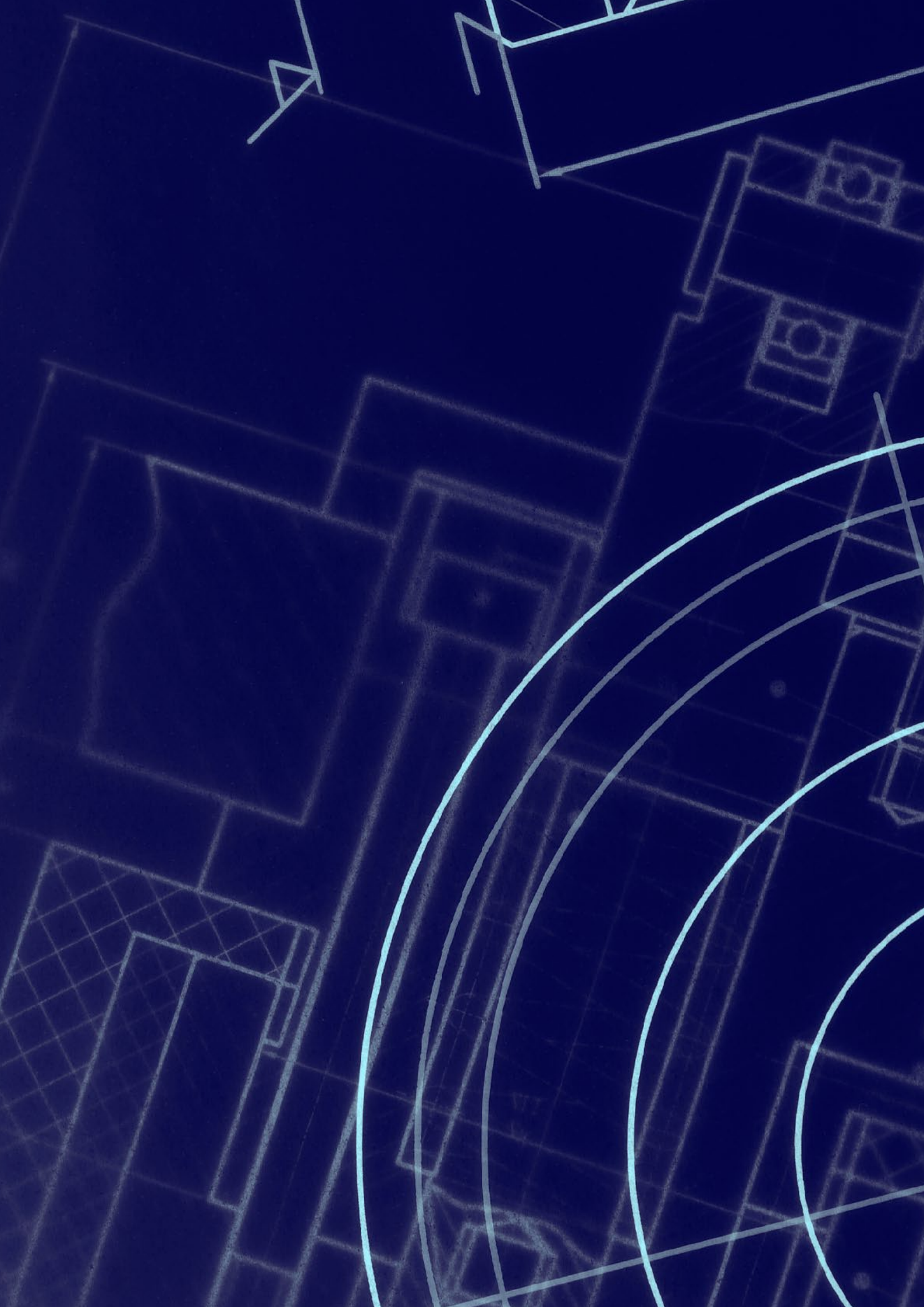


Malaysia's laudable global rank of 6th out of 140 in the Goods Market Efficiency sub-index.

Global Competitiveness Report (GCI) 2015–2016



14 November 2015, Majestic Hotel, Kuala Lumpur – YB Datuk Haji Ahmad bin Haji Maslan, Deputy Minister of International Trade and Ministry and Tan Sri Amirsham A.Aziz, Chairman of MIDA on the way to MIDA's annual dinner, MIDA Magic Night 2015





FOCUSING ON OUR FOUNDATIONS

Dato' Azman Mahmud, Chief Executive Officer of MIDA, on MIDA's role in mitigating global economic challenges and sustaining Malaysia's growth



Focusing on Our Foundations

To mitigate the global economic challenges ahead and to sustain growth, MIDA will continue channelling its efforts into developing a strong, supportive ecosystem for the manufacturing and services sector that encourages job creation and promotes a conducive environment for innovation whilst addressing the specific needs of businesses

As the foremost enabler of investment into Malaysia, MIDA stands in the unique position of champion and gatekeeper of the nation's industries. The year 2015 was a challenge for many countries due to a number of factors, including the slowdown of the People's Republic of China's industrial growth and the subsequent depreciation of the Chinese Yuan that in turn affected other Asian countries.

Nonetheless, 2015 proved to be a good year for Foreign Direct Investment (FDI). Overall global FDI rose by 36 per cent to reach an estimated US\$1.7 trillion. Of this, roughly 15 per cent originated from an enterprising Asia, with the region collectively putting a record-breaking US\$548 billion into FDI.

Malaysia, as a prominent member of Southeast Asia on the world stage, is well into its industrial

transformation, moving away from low-cost, low-value manufacturing to high-technology, greater added-value pursuits. As a transitioning player caught in a tepid global economic landscape, Malaysia is turning its focus inwards to build upon its existing strengths, galvanising its core through the efforts of the Government alongside the public and private sectors. Through these efforts, Malaysia has proved to be a steadfast investment destination of choice for international conglomerates. At the United Nations Conference on Trade and Development's (UNCTAD) World Investment Prospects Survey, Malaysia emerged as one of the top host economies for FDI over the 2014-2016 period. Considering the nation's solid position in the World Bank's Ease of Doing Business 2016 rankings (18th out of an overall 189 countries in 2015) and the 11.8 per cent growth in FDI from RM35.3 billion in 2014 to RM39.5 billion in

“I am confident of MIDA’s ability to continue courting new investment opportunities and enabling greater industry opportunities within Malaysia.”

2015, it is clear why Malaysia has retained its position as one of the top in the world investment destinations.

Despite the global slowdown, Malaysia has continued to attract investments in the manufacturing sector. In 2015, total investments into the sector came out to RM74.7 billion (40% of overall investment). Of this, 384 were new projects worth RM60.2 billion; these investments made up 80.6 per cent of total approved investments in the manufacturing sector, with RM11.6 billion (19.3%) hailing from foreign sources while RM48.6 billion (80.7%) came from local parties.

The services sector remained the paramount magnet for investment in 2015, with investments amounting to RM108.2 billion (57.9% of overall investment) thanks to 4,150 approved projects.

As of 2015, Malaysia’s FDI continues to originate primarily from the USA, Japan, Hong Kong, China and Singapore. To expand Malaysia’s international profile, MIDA organised six large-scale Trade and Investment Missions to select destinations in Europe and other Asian countries over the past year. As the national authority on investment, MIDA puts great effort into building and maintaining relations with Malaysia’s key economic partners, both in the region and beyond. Malaysia’s effort to become a high-income nation is also assisted by its healthy trade and knowledge-sharing relations with developed nations. By engaging in international business and inviting foreign investments, Malaysia will be able to advance its economic transformation objectives.

As a globally-renowned destination for transnational companies in the electronics, automotive, machinery manufacturing and oil and gas industries, Malaysia now looks to leverage its sterling reputation to further its ambitions in the aerospace, medical, defence and photovoltaic industries.

Moving forward, MIDA seeks to capitalise on the nation’s strong fundamentals of a solid and educated workforce capable of supporting

the nation’s growing industries. This is greatly supported by the implementation of the 11th Malaysia Plan that will see Malaysia diversifying and building upon its industry potential and human capital in order to make Malaysia a premium investment destination within the ASEAN bloc.

To mitigate the global economic challenges ahead and to sustain growth, MIDA will continue channelling its efforts into developing a strong, supportive ecosystem for the manufacturing and services sector that encourages job creation and promotes a conducive environment for innovation whilst addressing the specific needs of businesses.

MIDA has already begun to fulfil these initiatives on a smaller scale, with the implementation of five key transformational initiatives that will help with the development of employees. This strengthening of our workforce shows our commitment to providing the best possible service to the Malaysian people and our foreign investors.

As CEO, I am confident of MIDA’s ability to continue courting new investments and enabling greater industry opportunities within Malaysia. I would like to express my deepest gratitude to my colleagues at MIDA for their fortitude in the face of the challenges they faced during the past year. With their continued assistance and hard work, I foresee a bright future for Malaysia, with MIDA at its side.

DATO’ AZMAN MAHMUD
Chief Executive Officer, MIDA

Strengthening Human Resources

In light of the increasingly competitive global investment landscape, MIDA's management, recognising the importance of human resources (HR) and its contribution towards national productivity, has taken steps to strengthen its HR management functions. MIDA's HR transformation agenda encompasses five key initiatives: strengthening the Human Resources Division; introducing MIDA's Competency Model and Assessment and Development Centre; introducing a structured succession planning framework; implementing accountable KPIs and Employee Performance Management System; as well as establishing MIDA Academy.

MIDA has strengthened its Human Resources division by increasing staff capabilities, transferring staff with Human Resource backgrounds into the division and bringing in Human Resource experts to consult on best practices. The training regime, which has been crafted based on the Competency Model, will focus on competency-based training to address individual performance gaps as opposed to an unfocused, scattershot training approach.

The Assessment and Development Centre will offer a systematic approach in assessing the performance of its staff for the purpose of career advancement and development.

The introduction of career succession planning through initiatives such as mentoring and leadership development programmes will ensure a smooth transition of leadership within MIDA. Nearly ten per cent of MIDA's top and middle managers are due for retirement in the next three years. The tacit knowledge accumulated by these managers should be documented and added to MIDA's institutional knowledge.

MIDA is also looking at establishing its own Academy to restore its institutional knowledge. This will be achieved through industrial research collaboration with higher education institutions and the identification of subject matter experts within MIDA.

HR Transformation Program

1	2	3	4	5
Restructure of HR Division	Assessment & Development Centre (ADC)	Competency Model & Succession Planning	Employee Performance Management System (EPMS)	MIDA Academy
Apr – Dec 2015	Ongoing	Ongoing	Jan – June 2016	Sept – June 2016
New organisational structure Personal Development Plan established for HR staff	Establishing a infrastructure and module for new assessment processes Candidates to success critical posts assessed through ADC Internal Assessors are to be identifying and sending for training	Critical positions identifying Succession Planning framework finalizing Strategic Recruitment – Specialists and Practitioners	Strengthening existing KPI Developing an online EPMS	Benchmarking process ongoing Academy's structure and frame is finalised "Train the Trainer Program" implemented in October 2015 Collaborations with universities



14 July 2015, Kuala Lumpur – Dato' Azman Mahmud, Chief Executive Office of MIDA and Mr Hitendra Joshi, Chairman of AMMI (Association of Malaysian Medical Industries) at the official launch of the AMMI Medical Device Industry Outlook Report 2015. Looking on is Mr Ahmad Tajudin Omar, Director of Life Sciences & Medical Technology Division of MIDA



4

THE AUTHORITY

MIDA's Board of Directors, Management Team
and Organisation in 2015

Board of Directors

MIDA's Board of Directors comprises twelve (12) members headed by a Chairman appointed by the Minister of International Trade and Industry. Other Board members include the Secretary General of the Ministry of International Trade and Industry, a senior representative from the Ministry of Finance, the Chief Executive Officer of

MIDA and the Permanent Secretary of the Ministry of Industrial Development for Sabah. The Board also has eight members from the private sector representing the commercial, manufacturing, financial, industrial and services sectors.

Four Board meetings were held in the year 2015.



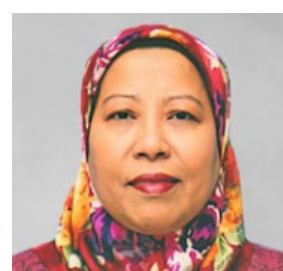
TAN SRI AMIRSHAM A. AZIZ
Chairman, MIDA



DATO' AZMAN MAHMUD
Chief Executive Officer, MIDA



**TAN SRI DR REBECCA
FATIMA STA MARIA**
Secretary General
Ministry of International
Trade and Industry (MITI)



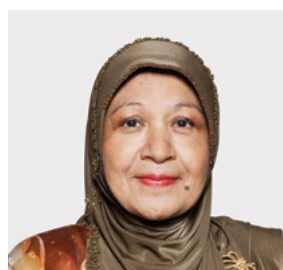
Ms KHODIJAH ABDULLAH
Undersecretary, Tax Division
Ministry of Finance (MOF)
/ Treasury



**DATUK HAJI HASHIM
PAIJAN**
Permanent Secretary
Ministry of Industrial
Development, Sabah



**DATUK NG PENG HONG
@ NG PENG HAY**
Chairman
Wellcall Holdings Berhad



DATUK NORIYAH AHMAD
Co-Chairman
Malaysia-Thailand Joint
Authority (MTJA)



DATO' GOOI SOON CHAI
Senior Vice President
Order Fulfillment
& Infrastructure
Keysight Technologies
Malaysia Sdn Bhd



**YM TENGKU DATO' SRI ZAFRUL
TENGKU ABDUL AZIZ**
Chief Executive Officer
CIMB Investment
Bank Berhad



STUART L. DEAN
Chief Executive Officer
GE ASEAN
GE Global Growth
& Operations



TAN SRI SAW CHOO BOON
President
Federation of Malaysian
Manufacturers (FMM)



**DATU HAJI ISMAWI
HAJI ISMUNI**
Director
State Planning Unit,
Sabah

Management Team



DATO' AZMAN MAHMUD
Chief Executive Officer



DATUK PHANG AH TONG
Deputy Chief Executive Officer I



DATUK N. RAJENDRAN
Deputy Chief Executive Officer II



**DATO' WAN HASHIM WAN
JUSOH**
Senior Executive Director,
Strategic Planning & Investment
Ecosystem



DR. AMIR ROSLAN ABU BAKAR
Senior Executive Director,
Transformation Management
Office (until 15 July 2015)



N. SANGARAN
Advisor / Director,
Transformation Management
Division (from 17 July 2015)

Executive Director,
Manufacturing Development
(Resource)
(until 17 February 2015)



JASWANT SINGH
Executive Director,
Investment Ecosystem



**MOHAMED ZUHARI
MOHAMED NOR**
Executive Director,
Management Services



AZIAN MOHD YUSOF
Executive Director,
Services Development
(O&G, KPH, CTEM)



ZABIDI H.J. MAHBAR
Executive Director,
Strategic Planning



**AHMAD KHAIRUDDIN
ABDUL RAHIM**
Executive Director,
Manufacturing Development
(Resource) (from 15 May 2015)

Executive Director, Investment
Promotion (until 14 May 2015)



MOHD ZULKAFLI ISMAIL
Executive Director,
Manufacturing Development
(Non-Resource)



LIM BEE VIAN
Executive Director, Services
Development (RESC, R&DBS)



ARHAM ABDUL RAHMAN
Executive Director, Investment
Promotion (from 1 May 2015)

Director, Foreign Investment
Coordination Division
(until 30 April 2015)



INON ABDUL HAMID
Director, Electrical
& Electronics Division



TENG YIT CHAN
Director, Healthcare, Education &
Hospitality
(until 16 February 2015)



MOHD RASLI MUDA
Director, Food Technology &
Sustainable Resources Division



TAN CHEE CHAI
Advisor, Metal & Fabrication
Industries Division
(from 3 August 2015)

Director, Metal & Fabrication
Industries Division
(until 2 August 2015)



YEE NAI TUCK
Director, Technology & Frontier
Business



MOHD ZUKEPLI HJ. EMBONG
Director, Domestic Investment



HAFIZAH SHAHAR
Director, Industry Support
Division



**JASBIR KAUR
A/P BACHAN SINGH**
Director, Transportation
Technology Division
(from 15 September 2015)

Director, Tariff Division
(until 14 September 2015)



FARIDAH ABDULLAH
Director, Machinery & Metal
Division (from 3 August 2015)

Director, Machinery & Equipment
and Advanced Engineering
Division (until 2 August 2015)



CHOO WAI MENG
Director, Investment Statistics
Division



SHAHROL SHAHABUDDIN
Director, Incentive Coordination &
Collaboration Office (ICCO)
(from 15 April 2015)

Director, National Investment
Secretariat Division
(until 14 April 2015)



ROESLINA ABBAS
Director,
Regional Establishment & Supply
Chain Management
Division



M. UMARANI
Director, Chemical & Advanced
Materials Division



RASHIDAH OTHMAN
Director, Strategic Planning &
Policy Advocacy Division



BALKISH MOHD YASIN
Director, Oil & Gas Division



ZUAIDA ABDULLAH
Director, Clean Technology
& Environment Management
Division (from 18 August 2014)



WAN HASHIMAH WAN SALLEH
Director, Healthcare, Education
& Hospitality Division
(from 1 April 2015)

Director, Building Technology &
Lifestyle (until 31 March 2015)



ZALINA ZAINOL
Director, Information &
Communications Division
(from 3 August 2015)

Director, Investment
Communications Division
(from 1 July 2014)



MOHAMAD ISMAIL ABU BAKAR
Director, Industry Talent
Management Division



NORMI ALIAS
Director, Human Resource
Management Division



RAMLI BAKAR
Director, Tariff Division
(from 15 September 2015)

Director, Transportation
Technology Division
(until 14 September 2015)



NOR 'AINI MAT TALHA
Director, National Investment
Secretariat Division
(from 15 April 2015)

Director, Licencing & Incentive
Compliance and Monitoring
Division (until 14 April 2015)



AHMAD TAJUDIN OMAR
Director, Life Sciences & Medical
Technology Division



NOOR AIEDA AHMAD
Director, R&D & Business
Services (from 1 May 2015)

Deputy Director, R&D & Business
Services (from 30 April 2015)



NAJIHAH ABAS
Director, Building Technology
& Lifestyle Division
(from 1 April 2015)

Director, MIDA London
(until 31 March 2015)



ZAINI ISHAK
Director, Finance Management
Division



FAUZIAH ADAM
Director, Information
Technology Management
Division



HASLIDAH JAAFAR
Chief Librarian, Resource Centre
(until 3 August 2015)



ZURAI DAH OTHMAN
Head of Division, Licencing
& Incentive Compliance and
Monitoring Division
(from 15 April 2015)



ROZIYAH KASSIM
Head of Unit, Corporate
Management Division
(from 3 August 2015)



**MEGAT FAIZAL
MOHAMAD ZABRI**
Head of Unit, Internal Audit Unit
(from 1 June 2015)



NADIA ZAINAL AZMIAN
Head of Section, Legal &
Government Relations Section
(until 22 November 2015)

Organisational Structure

Organisation chart for the Malaysian Investment Development Authority (MIDA) (As of 31 December 2015)





MAKING A MARK

MIDA is Malaysia's principal investment promotion agency, working in service of the nation's economic development agenda

The Authority and its Functions

Malaysian Investment Development Authority (MIDA) is Malaysia's principal investment promotion agency for investments in the manufacturing and services sectors (excluding financial services and utilities).

Formerly known as the Malaysian Industrial Development Authority, MIDA was first established as a statutory body in 1967 under the Federal Industrial Development Authority Act 1965 under the purview of the Ministry of International Trade and Industry (MITI). In 2011, the Act was amended and renamed the Malaysian Investment Development Authority (Incorporation) (Amendment) Act 2011 with the launch of the New Economic Model. According to the Act, MIDA's functions are to:

- Lead, co-ordinate, monitor and evaluate the implementation of the policies, strategies, activities and development of investment in the manufacturing and services sectors (excluding financial and utilities);
- Undertake activities relating to the promotion of investment in the manufacturing and services sectors (excluding financial and utilities) within or outside of Malaysia;
- Undertake or cause to be undertaken research and planning on matters relating to investment in the manufacturing and services sectors (excluding financial and utilities);
- Advise the Government on the policies relating to the promotion of investment in the manufacturing and services sectors (excluding financial and utilities), including policies on:
 - » the granting of manufacturing licences;
 - » the incentives applicable to investors in Malaysia;
 - » expatriate posts;
 - » the imposition or alteration of, and exemption from, custom duties; and
 - » any other fiscal or non-fiscal facilities.
- Formulate measures for the promotion of investment in the manufacturing and services sectors (excluding financial services and utilities);



MALAYSIAN INVESTMENT DEVELOPMENT AUTHORITY

- Co-ordinate and facilitate the activities relating to the promotion and implementation of investment in the manufacturing and services sectors (excluding financial and utilities) at the Federal and State levels;
- Provide consultancy services including training and technical assistance;
- Undertake any activity that promotes cooperation with other countries in line with the objectives of the Government with respect to investment in the manufacturing and services sectors (excluding financial and utilities);
- Assist Malaysian companies in seeking technology and investment opportunities abroad;
- Act as a centre for collection, reference and dissemination of information relating to investment across all sectors of the economy;
- Report periodically to the Minister on the progress and problems of investment in the manufacturing and services sectors (excluding financial and utilities) in Malaysia and make recommendations on the manner in which such problems may be dealt with;
- Carry out any other functions consistent with this Act as the Minister may authorise in writing; and
- Generally do all such matters incidental to or consequential upon the exercise of its powers of the performance of its functions under this Act.

-GROWTH-





READY, SET, GROW

Despite an overall risky investment climate worldwide, Malaysia remained as a leading destination for investors, with the services sector as its primary engine of growth

Ready, Set, Grow

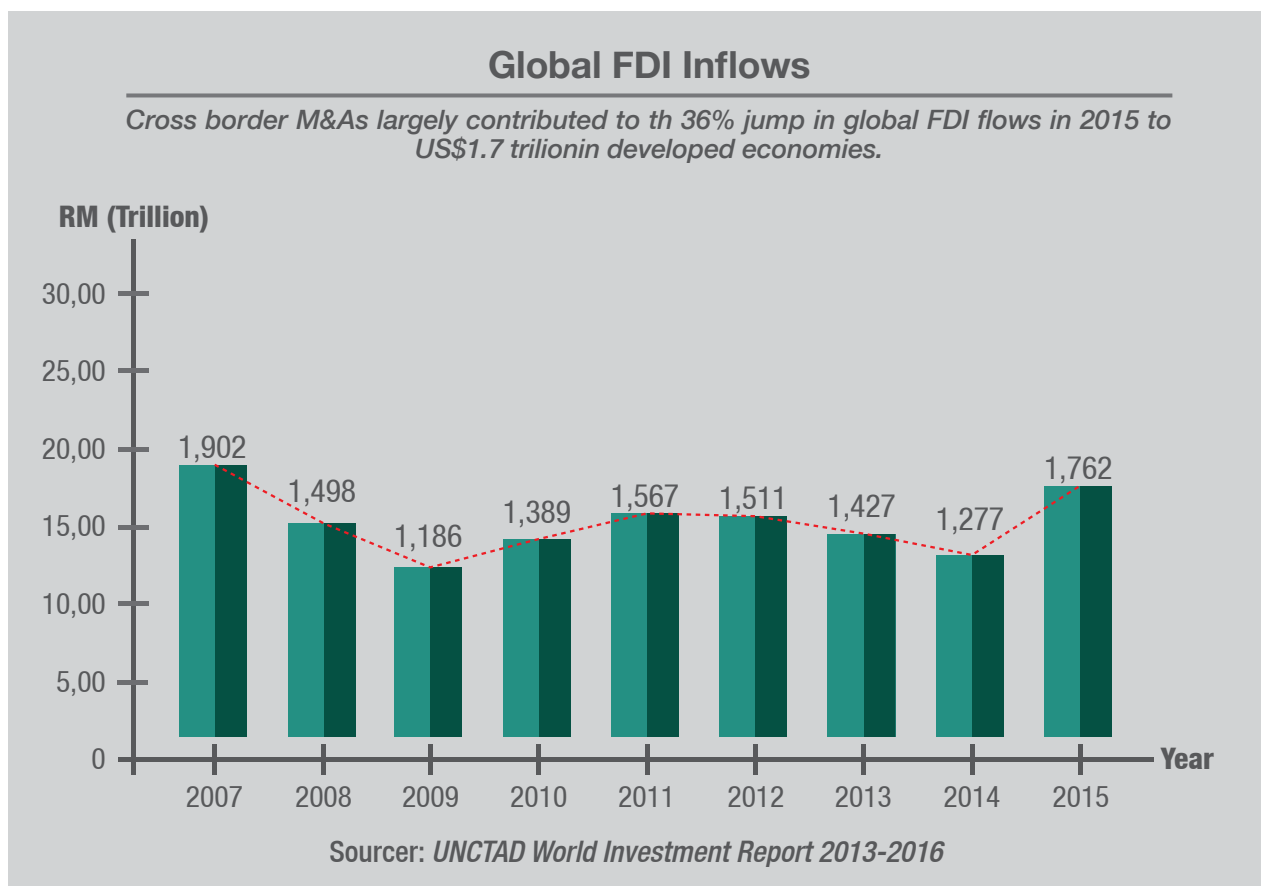
With global post-economic crisis lows depicting an overall risky investment climate worldwide, Malaysia nonetheless kept ahead of expectations by maintaining its core strengths as a leading destination for FDI and pulled in RM186.7 billion in approved investments in 2015

Several factors curtailed global growth to just 2.4 per cent in 2015 from 2.6 per cent in 2014, including post-crisis lows in commodity prices, subdued capital flows and muted global trade. Despite the unfavourable economic headwinds, investors worldwide continued to seek new opportunities and global Foreign Direct Investment (FDI) inflows in 2015 increased by 36 per cent to reach an estimated US\$1.7 trillion, their highest level since 2007. Cross-border mergers and acquisitions made up the bulk of this growth, while greenfield investment projects in productive assets accounted for a lesser portion.

Asia's bright shores continued the trend of being the largest host region for FDI inflows, capturing

a record-setting US\$548 billion which represented a 15 per cent increase over last year. The region's investment rolls were topped by the Hong Kong Special Administrative Region of the People's Republic of China (HKSAR), which took in US\$163 billion in FDI inflows, positioning it second only to the United States of America (USA) in global FDI standings. FDI inflows declined seven per cent overall in the Association of Southeast Asian Nations (ASEAN), with Singapore – the leading ASEAN investment destination – experiencing a decline of four per cent to an estimated US\$65 billion.

Within this context, Malaysia performed respectably in 2015, attracting RM186.7 billion in private investments. Realised private investments,



measured in terms of Gross Fixed Capital Formation (GFCF), amounted to RM198.7 billion. This outstanding performance surpassed the average annual investment target of RM148 billion set under the Tenth Malaysia Plan (10MP).

Domestic Direct Investment (DDI) accounted for RM150.6 billion, 80.7 per cent of total investments approved, while RM36.1 billion or 19.3 per cent came from FDI. This was in line with the Economic Transformation Programme's (ETP) target to have domestic investments contribute the lion's share of private sector investments by 2020. Recognising the significance of domestic investors, the Domestic Investment Strategic Fund (DISF) provided grants to local companies to support and sustain training, research and development and technology acquisition activities. Such grants champion the advancement of a more sustainable knowledge-based and innovative domestic ecosystem. As of 31 December 2015, DISF grants were approved for 196 projects to the tune of RM8.2 billion. These projects were mainly from the advanced machinery and advanced engineering, electrical and electronics, transport and life sciences industries. The nation's investment performance was fuelled by investments in the National Key Economic Areas (NKEAs) under the ETP, which comprised RM113.8 billion or 60.9 per cent of total investments. Meanwhile, sanctioned non-NKEA projects amounted to RM72.9 billion of total investments.

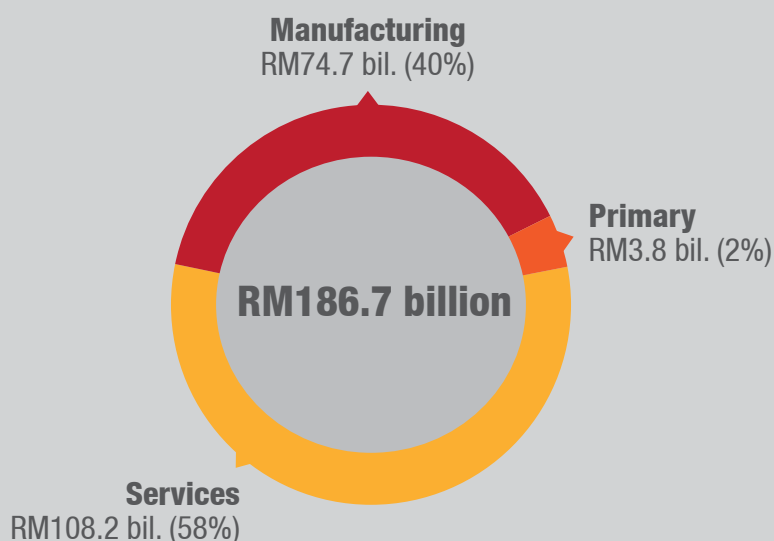
Banking on the Services Sector

Malaysia's services sector remained as the engine of the country's growth, reflecting the overall trend of the global services revolution, where services tend to make up an increasingly larger proportion of a country's economy as it grows into a developed nation. The services sector netted a total of 4,150 approved projects in 2015 with investments amounting to RM108.2 billion, representing 57.9 per cent of total investments approved. Domestic demand provided the impetus for Malaysia's services sector, with DDI into the services sector amounting to RM95.8 billion while FDI came to RM12.4 billion. These projects are expected to pave the way for 112,194 new job opportunities. The real estate sub-sector made up the largest portion, with RM26.9 billion worth of investments approved. This was shadowed by transport (consisting of maritime transport, aviation, and highway construction and maintenance activities) with RM15.9 billion, financial services with RM15.4 billion, utilities with RM11.7 billion and global establishments with RM8.2 billion.

The services sector remains a beacon of potential for investors due to Malaysia's strategic access at the crossroads of Asia. The country's supply chain linkages with other ASEAN nations, business-friendly trade policies, world-class infrastructure

Total Approved Investments - By Sector

Services Sector continues to lead with investments of RM108.2 billion.



and educated workforce bolster it as an enviable investment destination. In the WEF Global Competitiveness Report 2015-2016, Malaysia was rated 18th out of 140 economies for its infrastructure advantages, coming above Australia, China, Thailand, the Philippines and India. The development of free trade agreements such as the ASEAN Economic Community (AEC) points to the presence of new investment opportunities in the region's services sector. The ASEAN Framework Agreement on Services (AFAS) is also a hotbed for the free flow of services envisioned for the AEC.

The Malaysian Government has shown its dedication to fostering the services sector through the progressive liberalisation of its various sub-sectors. The Eleventh Malaysia Plan (11MP) emphasises knowledge-intensive services, high-skill, high-income jobs, sectoral governance reforms and greater internationalisation of local service providers to prepare them for export markets. Modern services will come under focus in sub-sectors with high knowledge intensity, such as financial services, ICT, oil and gas services, private healthcare, private higher education, tourism, halal industries, wholesale and retail trade, construction and professional services.

A total of 3,683 **global establishment** projects had been approved as of December 2015. The bulk of these projects comprised of 2,042 Representative offices (REs) and 1,035 Regional Offices (ROs). The remaining projects consisted of 271 Operational Headquarters (OHQs), 252 International Procurement Centres (IPCs), 32 Global Operations Hubs (GOHs), 35 Regional Distribution Centres (RDCs), 10 Treasury Management Centres (TMCs) and six Principal Hubs (PHs).

Last year was an interesting year as 2015 saw the approval for four GOH projects, with investments of RM2.6 billion and 1,655 new employment opportunities. This achievement proves that Malaysia remains the go-to destination for Multinational Corporations (MNCs) and local conglomerates looking to take root in the Asia Pacific region. In a record-breaking feat, 17 OHQs were approved in 2015, amounting to investments of RM2.7 billion and creating 1,251 career opportunities for Malaysians.

Two RDCs were approved in 2015, engaging investments totalling RM238.9 million from organisations in Singapore and the Netherlands.

These projects are expected to generate an estimated total annual sales turnover of RM616.8 million and increased employment opportunities for Malaysians.

On top of that, a total of nine IPCs were given the stamp of approval in the same year, compared with six IPCs in 2014. These centres garnered investments of RM1.01 billion, a 60 per cent increase over the total RM394.4 million approved investments in 2014. These projects will create 250 job prospects, mainly in the managerial, technical and skilled categories.

In May 2015, the Principal Hub tax incentive was introduced; this scheme targets MNCs seeking to establish or expand their presence in ASEAN or the Asia Pacific region. Since the implementation of the PH incentive, six PH projects were approved from key MNCs in the electronics, aerospace, commodity (pulp & paper, palm oil) and F&B industries. Total investments for these projects is RM1.3 billion and potentially creates 320 high-value jobs for Malaysians.

The investment value of the two TMC projects approved in 2015 amounted to RM114.7 million compared to RM120.3 million in 2014. Meanwhile, a total of 116 new ROs/REs also received investments tallying RM146.5 million, producing employment opportunities for 229 Malaysians. Of these, 67 projects (57.8%) were REs while 49 projects (42.2%) were ROs.

In 2015, the Integrated Logistics Services (ILS) incentive was approved for 12 companies, with investments totalling RM724.5 million. A total of 791 Malaysians will benefit from employment opportunities created by these approvals. In addition, 19 companies were awarded International ILS status in 2015, out of which a total of eight were Malaysian-owned companies. These approvals are a step in the right direction in developing the Malaysian logistics industry which has an integral role in the manufacturing ecosystem.

Energetic Industries

Malaysia has foreseen the importance of green energy in achieving environmentally-sound growth, long ahead of the historic Paris Agreement on climate change signed in 2015. In line with the country's green energy policy, **renewable energy**

has gained traction as a substitute for carbon-based fuels, in part through the attractive Feed-in-Tariff scheme. A total of 128 renewable energy projects with investments totalling RM1.37 billion were approved. Domestic investments made up RM1.35 billion (98.3%) of this while foreign investments amounted to RM23.3 million (1.7%). In 2015, this sector saw the approval of 84 solar energy projects worth RM489.7 million and 44 other energy projects in biomass, biogas and mini-hydro worth RM887.2 million. The highlights of these projects – aside from the 918 employment opportunities expected to be created – include a RM274.1 million mini-hydro project in Machang,

Kelantan with the potential to power 20,000 residential homes and a RM170 million project to turn Palm Oil Mill Effluent (POME) into methane gas at several FELDA plantations.

A total of 31 **energy efficiency and conservation** projects raked in investments of RM406.5 million. Energy Service Companies (ESCOs) undertook five of these projects, while another 26 projects (to be commissioned) came from sub-sectors such as manufacturing, commercial and hospitality. About 80 per cent of investments into this industry came from domestic sources, and these projects are expected to generate a total of 183 employment opportunities.

A total of 128 renewable energy projects with investments totalling RM1.37 billion were approved.



The Green Technology incentive under Income Tax Act 1967 will put a welcome emphasis on key areas for investment such as renewable energy, energy efficiency, green building, integrated waste management, electrical vehicle services and green supporting services.

A total of RM10 million was invested in one project for integrated recovery and recycling activities in 2015. The material recovery facility, located in Penang, will help reduce landfill waste and will yield recycled goods for industries.

A new **premium retail outlet project** with domestic investments of RM222 million was approved in 2015. This project is not only the first premium outlet to be located in the northern region of Malaysia but will also open up job opportunities for over 900 Malaysians in the retail industry.

In 2015, a total of RM84.3 million was invested in five specialised **Research and Development (R&D)** projects in Malaysia. Of this amount, RM20.5 million (24.3%) came from foreign sources while RM63.8 million (75.7%) came from domestic

in 2015 with 118 projects contributing investments of RM5.4 billion, the vast majority of which (91.1%) came from domestic investments.



sources. These projects are expected to produce 61 high-income jobs and will help to build Malaysia's brand as a hub for high-technology activities.

In the **oil and gas manufacturing** sub-sector 13 projects registering RM203.7 million were kicked off in 2015. Together, these projects are expected to create 542 job opportunities. In the **oil and gas services** sub-sector, three projects amounting to RM84.3 million were approved, leading to the creation of 91 jobs. The approved projects involved navigational and geological services, Non-Destructive Testing (NDT), engineering design, and the refurbishment, repair and reconditioning of machinery and equipment. Over the course of the year, three companies in the oil and gas services sub-sector with a potential investment of RM3.7 billion were approved. These investments are expected to result in 812 job opportunities.

Creating Reputations for Excellence

The **hotel and tourism** sub-sector sustained its growth in 2015 with 118 projects contributing investments of RM5.4 billion, the vast majority of which (91.1%) came from domestic investments. Among the tourism projects included an international animation theme park that will feature DreamWorks Animation characters and Southeast Asia's first car and bike live stunt show in a 2,000-seat arena. The theme park is expected to create more than 500 jobs when it is completed.

In the **education** sub-sector, a total of 621 projects including both new and expansion projects were approved, involving investments of RM1.6 billion. Domestic investments made up 71.8 per cent while the remaining 28.2 per cent came from foreign investments. The greatest share of these investments went to 22 private college/university projects worth RM607.1 million in total investments. Another 318.8 million in investments went to 61 skills centre projects, while other private education institutions, mostly kindergartens and enrichment centres, made up a further RM609 million in approved investments.

A total of RM428 million was invested in an international school under Raffles American School in Iskandar Malaysia, which will create 89 local jobs and further supports the country's aim of becoming a Centre of Excellence (COE) for education.



As a further boost to the growth of Malaysia's private **healthcare** sub-sector, which has made the country an increasingly important health and medical tourism destination, a total of 26 projects were approved in 2015 amounting to RM3.68 billion, of which RM3.67 billion originated from domestic sources. These included a standalone cardiac and vascular COE that will create 300 job opportunities including 230 skilled and semi-skilled positions, and will help to burnish Malaysia's reputation as Asia's leader in cardiac healthcare services.

MSC Status was granted to a total of 249 companies with investments of RM4.7 billion in 2015, of which RM2.5 billion came from domestic investments while RM2.1 billion came from foreign investments. Altogether, these investments are expected to yield 12,853 new job opportunities. A total of 33 companies approved will undertake creative multimedia activities with investments worth RM191 million, 75 will provide global business services with investments worth RM2.64 billion, six comprise institutions of higher learning and incubators with investments worth RM66.6 million, one is an incubator company with investments worth RM1.8 million, and 134 are infotech companies with investments worth RM1.67 billion.



Infrastructure Fundamentals

In the **real estate** sector, which covers the housing sub-sector (excluding commercial buildings), a total of 911 projects with total investments of RM26.9 billion were approved, almost all of which originated from domestic sources. According to the Real Estate and Housing Developers' Association (REHDA), activities in the residential sub-sector were affected by cautious sentiment among housing developers amid a challenging environment in 2015.

In 2015, a total of 57 projects worth RM15.98 billion were approved in the **transport** sub-sector, covering maritime transport, aviation and highway construction and maintenance activities. Domestic investments totalling RM15.86 billion accounted for the bulk of this figure, while foreign investments amounted to RM125.4 million. These projects are expected to create a total of 513 employment opportunities. The maritime sub sector contributed the most with 21 projects valued at RM2.2 billion, while 33 projects were approved in the aviation sub-sector with investments of RM1.27 billion.

Domestic investments were responsible for the growth of the **utilities** sub-sector, which comprises energy and water utilities. A total of RM11.7 billion was invested in utilities in 2015.

Telecommunications comprises network facilities, network services, application services (including content application services), postal and broadcasting activities. In 2015, RM2.9 billion in investments in this sub-sector were approved, all of which came from domestic sources.

The **financial services** sub-sector covers banking (conventional, Islamic and offshore), insurance (conventional, Islamic and offshore) and capital markets (fund management, investment advisory, financial planning, venture capital and brokerage). The sub-sector saw investments amounting to RM15.3 billion in 2015. Of this amount, domestic

investments made up RM14.1 billion while foreign investments accounted for the rest. Conventional banking activities received RM13.8 billion of investments, while Islamic banking investments were worth a total of RM1.1 billion and offshore banking drew RM81.6 million of investments. Insurance saw a total of RM341.7 million in investments while capital markets received RM6 million in investments.

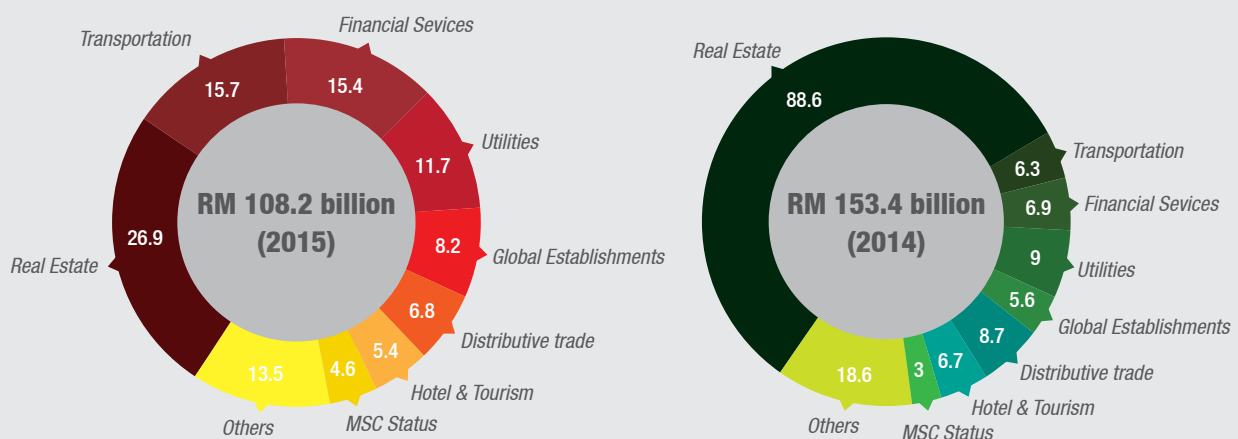
Distributive trade consists of wholesale and retail trade, hypermarket/supermarket and department store activities as well as direct selling and franchising activities. It also covers projects approved under the Petroleum Development Act (PDA), 1974. In 2015, a total of 1,317 projects with investments of RM6.8 billion were approved. Domestic investments made up RM4.2 billion of this total, while foreign inflows accounted for the other RM2.6 billion. These investments are expected to create a total of 72,349 job opportunities.

Outlook

Private investment into the services sector is weaning Malaysia off its reliance on the oil and natural gas sector, which was weakened by the decision of the Organisation of the Petroleum Exporting Countries (OPEC) to leave the output of oil uncapped, which resulted in declining crude oil prices.

Approved Investments in the Services Sector - By Industry

Real Estate, Transport and Financial Services were the major sub-sectors.



**figures in RM billion*

Global economic uncertainty due to the Eurozone crisis and the strengthening dollar has put Malaysia in the unique position of being the sixth most attractive destination for foreign investors globally. Coupled with the Government's empowerment of the private sector to implement government policies, the Malaysian Service Providers Confederation (MSPC) has been able to implement policies outlined in the Services Sector Blueprint, including an internationalisation strategy which has since paid off with RM 12.4 billion of foreign investments into the services sector.

To enhance the competitiveness and resilience of the services sector, the Government will continue to promote the potential of the sector and transform it to become more knowledge-intensive and innovation-led. The recently established Incentive Coordination and Collaboration Office (ICCO) will facilitate the implementation of the Services Sector Blueprint by centrally coordinating information on incentive offerings and providing cross-agency visibility. It will also advise the

Government on incentive design and assist in monitoring and evaluation.

The progressive liberalisation of trade in ASEAN under Malaysia's current chairmanship, covering 128 sub-sectors through the ASEAN Framework Agreement on Services (AFAS), will further boost the services sector's contribution to the region's gross domestic product. The ASEAN Economic Community (AEC), whose establishment was accelerated from 2020 to 2015, is estimated to have a collective GDP worth US\$2.6 trillion, with a workforce of over 622 million people.

For its part, the Malaysian Government has made clear its intention to speed up the growth of the Malaysian services sector with an allocation of RM300 million spread over a period of 6 years.







FERTILE GROUND FOR MANUFACTURING

Investors' confidence in Malaysia being a safe and stable harbour for investments, boosted the growth of the manufacturing sector in 2015

Fertile Ground For Manufacturing

The manufacturing sector's encouraging growth in 2015 occurred against a global backdrop of pronounced uncertainty and risk. Investors continued to find a safe and stable harbour for investments in Malaysia owing to its favourable economic fundamentals. With a highly capable talent pool, business-friendly regulations, comprehensive industrial infrastructure, modern telecommunications and the gamut of financial and banking services, the country offers fertile ground for foreign as well as domestic investors

The advent of the ASEAN Economic Community (AEC) in December 2015 added to the urgency of finding a suitable location for manufacturing operations in the region. In 2015, MIDA approved RM74.7 billion worth of investments for 680 new manufacturing projects, compared with a total of RM71.9 billion approved in the sector during 2014.

Foreign investors continued to take advantage of the positive investment environment, contributing RM21.9 billion, or 29.3 per cent, of manufacturing investments. The leading sources of manufacturing FDI came from the USA (RM4.2 billion), Japan (RM4.0 billion) and Hong Kong (RM3.2 billion), which together contributed more than half of total foreign investments approved. China contributed RM1.9 billion in 2015 compared with RM4.7 billion in 2014, while Singapore contributed RM1.4 billion in 2015, a significant decline from RM7.8 billion in 2014. Meanwhile, domestic sources of manufacturing investments grew to RM52.8 billion, or 70.7 per cent of the total in 2015, representing a 63.5 per cent increase from the 2014 figure of RM32.3 billion.

Total investments into the manufacturing sector (of RM74.7 billion) exceeded the RM27.5 billion average annual target set in the Third Industrial Master Plan 2006-2020. There were 384 new projects worth RM60.2 billion approved in 2015, accounting for 80.6 per cent of total investments approved, while another 296 expansion/diversification projects worth RM14.5 billion made up the other 19.4 per cent. The bulk of investments went into petroleum products, including petrochemicals (36%), natural gas (14%), electrical and electronics (12%), transport equipment (9%) and non-metallic mineral products (5%).

Manufacturing investments continued to be an important source of high-skill, high-income employment for Malaysians. The manufacturing projects approved in 2015 are expected to drive the creation of 66,494 jobs, of which 36.4 per cent (24,178) are in the Managerial, Technical,

Supervisory and Skilled Manpower (MTSS) category, while 63.6 per cent (42,316) are in the skilled worker category.

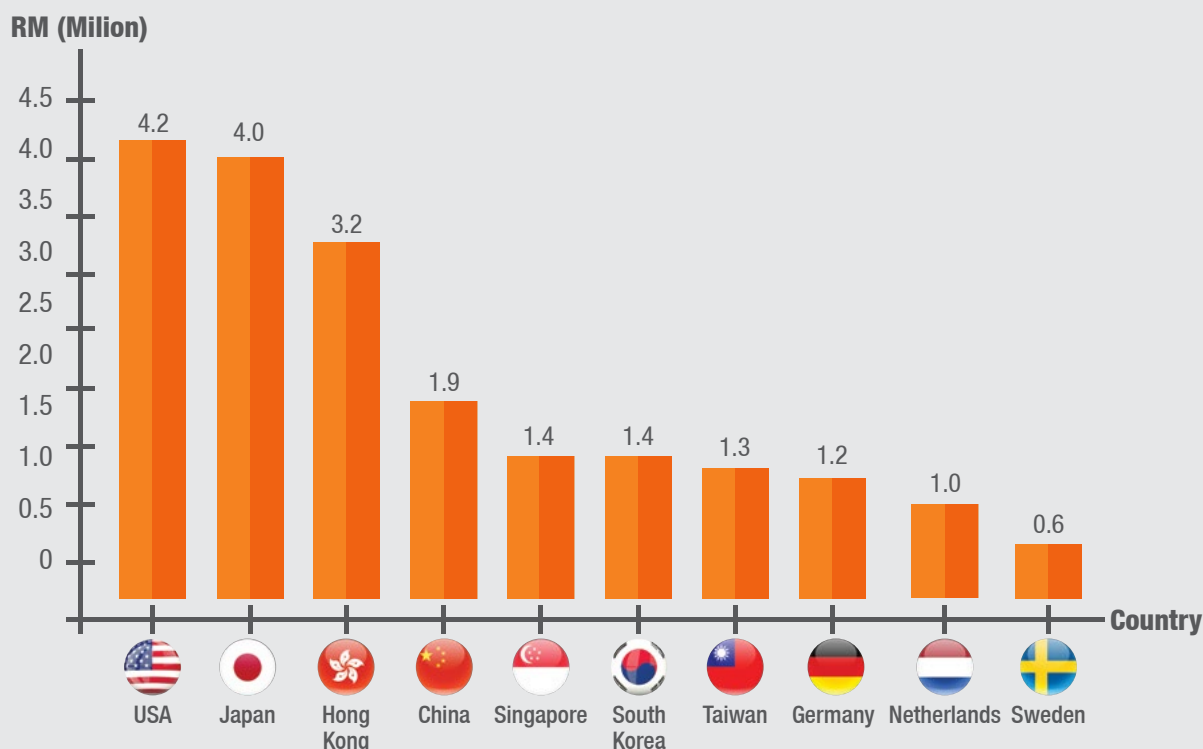
The capital intensity (as measured by capital investment per employee, CIPE) of projects approved in the manufacturing sector was RM1,123,206 in 2015. The industry with the highest CIPE ratio was the natural gas industry (RM81,333,125), followed by petroleum products including petrochemicals (RM14,495,080), transport equipment products (RM2,414,287) and chemicals and chemical products (RM1,136,068). The CIPE ratio of manufacturing projects has been on an increasing trend since 1990, which indicates the increasing trend towards capital-intensive, high value-added and high technology projects.

The **Electrical and Electronics (E&E)** NKEA is aimed at supporting the sub-sectors of the E&E industry with high potential such as semiconductors, light-emitting diodes (LEDs), solar and industrial electronics, which are expected to contribute a projected RM90.1 billion to Malaysia's GNI and 157,000 jobs by 2020. To this end, MIDA approved a total of 93 E&E projects with investments of RM8.9 billion in 2015. A total of 26 were new projects with investments of RM2.1 billion while 67 were expansion/diversification projects worth RM6.8 billion. The vast majority of investments, totalling RM8.2 billion (92%) came from foreign inflows. Domestic investments, worth RM0.7 billion, only made up eight per cent of the final investment figure. The largest sources of FDI were the USA, China and Japan, all of which focused on investments in the electronic components sub-sector.

Malaysia's involvement in the electronic components sub-sector has seen a shift in focus towards more front-end processes which entail more advanced research, design and development activities. This will provide greater industry exposure for Malaysia's electronic engineers in the areas of new product development and

Approved Investments in the Manufacturing Sector - Sources of FDI

USA, Japan and Hong Kong were the main sources of FDI contributing more than half of total foreign investment approved.



leading-edge technologies. Significant projects in this sub-sector include an expansion project by a wholly foreign-owned company with investments of RM2 billion to manufacture hard disk drives and multimedia disk writers, which is expected to create 8,559 new jobs. In addition, a wholly Malaysian-owned company has invested RM71 million into die preparation at the wafer level for photonic Integrated Circuits (IC).

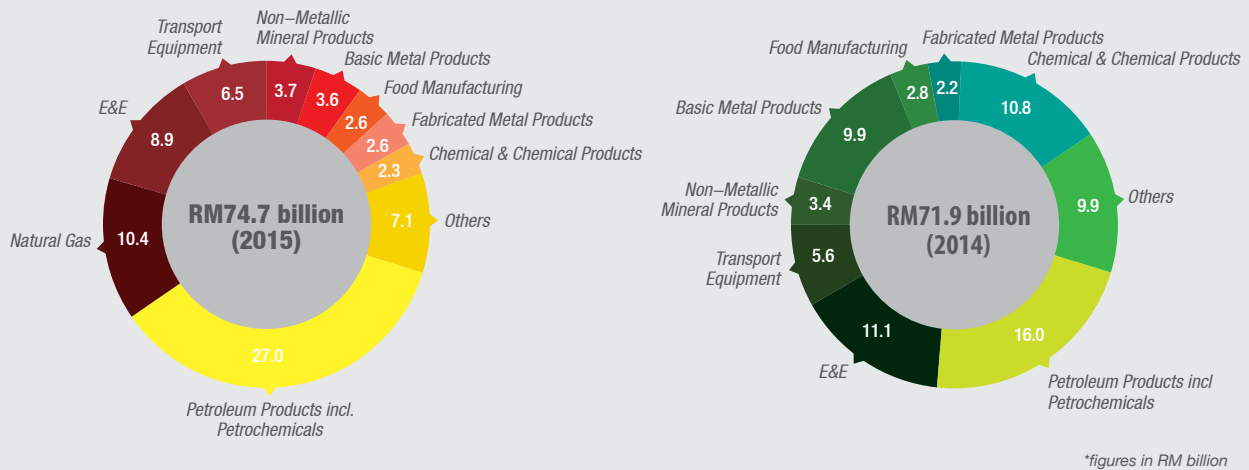
In the industrial electronics sub-sector, one significant expansion project by a wholly foreign-owned company involved investments of RM567.8 million to manufacture multi-functional printer products, which is expected to create an additional 771 employment opportunities. Meanwhile, the most significant investments approved in the electrical sub-sector included a new project with investments of RM609 million to manufacture photovoltaic solar cells, which is expected to generate 692 job opportunities; and an expansion project with investments of RM587 million to develop and manufacture silicon photovoltaic ingots, wafers, cells, modules and thin film solar modules.

The **transport equipment** industry is made up of the **automotive, aerospace and Shipbuilding and Ship Repair (SBSR)** sub-sectors. In 2015, 55 projects in the transport equipment industry worth a total of RM6.5 billion were approved. Of this amount, RM6.0 billion (92.3%) was contributed by domestic sources while the other RM506 million (7.7%) came from foreign investors. The aerospace sub-sector accounted for 77 per cent of the total investments, 22.3 per cent came from the automotive industry while the shipbuilding industry accounted for 0.7 per cent. All in all, the approved projects are expected to open up employment opportunities for 2,696 workers.

The Malaysian Automotive Association (MAA) recorded that a total of 614,664 units of motor vehicles were produced in Malaysia during 2015, of which 563,883 were passenger vehicles and 50,781 were commercial vehicles. In 2015, a total of 50 projects were approved in the automotive industry with investments of RM1.45 billion. The National Automotive Policy (NAP) continues to serve as a guide for the automotive industry, which is forecasted to expand vehicle production to 1.35

Approved Investments in the Manufacturing Sector - By Industry

The bulk of investments came from Petroleum Products, Natural Gas, E&E, Transport Equipment and Non-Metallic Mineral Products.



million units in 2020 and make up 10 per cent of the country's GDP.

The aerospace industry has been identified in The Eleventh Malaysia Plan (11MP) due to its strong inter-linkages with other sub-sectors as well as numerous multiplier effects. This industry is crucial to the development of the aerospace ecosystem, which includes Manufacturing, Repair, Operations (MRO); composite materials and metallic component and parts. The development of an aerospace hub in Malaysia will also benefit small and medium enterprises which are part of the industry's supply chain. By 2030, Malaysia's aerospace industry is targeted to capture significant market share and become the largest market for aero-manufacturing in Southeast Asia, generating RM55.2 billion in revenue and employing more than 32,000 Malaysians in high-skilled job.

One project by a majority Malaysian-owned company was approved in the SBSR industry in 2015 with investments of RM67.5 million, which is expected to generate a total of 60 new jobs.

As the country expands and diversifies its economy into high-value activities such as front-end semiconductor processing, medical device manufacturing and solar photovoltaic technology, it will increasingly leverage on its **Machinery and Equipment (M&E)** industry, which has critical linkages with many other industries. MIDA oversaw

the approval of 97 M&E projects in 2015 with a total value of RM1.8 billion. There were 58 new projects with investments worth RM1.4 billion (77.8%) as well as 39 expansion/diversification projects with investments worth RM418.8 million (22.2%). Domestic sources made up 53.5 per cent, or RM964 million, of these investments, while foreign inflows accounted for the other 46.5 per cent, or RM838.5 million. A total of 4,428 job opportunities in the M&E industry are expected to result from these projects. The largest portion of investments in this industry came from the general industrial M&E, modules, components and parts sub-sector, which saw a total of 51 projects with investments worth RM883.5 million

Malaysia's **Engineering Support Industry (ESI)** is another key supporting industry that contributes to the nation's growth in the manufacturing and services sectors. Due to the advent of highly competitive low-cost manufacturing sectors in countries with low labour costs such as Vietnam and Myanmar, Malaysia's ESI must carve out a market space based on low volume, high mix products with a focus on design and development, high quality and timely delivery. There were a 45 ESI projects approved in 2015 worth a total of RM760.9 million in investments. The majority of investments came from domestic sources and amounted to RM525.4 (69%) while the rest came from FDI and totalled RM235.5 million (31%). These investments created a total of 2,669 employment opportunities. The machining sub-

sector contributed the largest investment with 21 projects worth RM279.7 million, followed by the metal casting sub-sector with three projects worth RM231.9 million.

Significant projects in this industry include a new joint venture project between a Malaysian conglomerate and a Japanese company worth RM48.9 million that will involve knowledge transfer from the Japanese partner concerning R&D activity for moulds and dies as well as jigs and tooling for the automotive industry. Another expansion/diversification project by a wholly-owned Malaysian company will undertake composite machining, structural parts and components for the highly demanding aerospace industry, with investments worth RM35.2 million.

Malaysia's **iron and steel industry** has a crucial supporting role in the manufacturing and construction sectors. Malaysia's apparent steel consumption (ASC) comes mainly from long products used in the construction sector, which accounts for 69 per cent of total steel consumption in the country. The country's ASC is expected to grow from 10.4 million metric tonnes in 2015 to 11 million metric tonnes in 2016. The industry faces challenges such as cheap imported steel from the China market and local steel mills continue to operate below capacity. To support the industry in becoming competitive, the Government has introduced policies that make it easier for local companies to establish themselves and operate, offering import duty exemptions on raw materials and products not produced locally and implementing requirements for Certificates of Approval in order to prevent sub-standard products from entering Malaysia.

The **basic metal products industry** is evolving, with foreign investors taking a renewed interest in Malaysia thanks to liberalised policies on equity ownership and the Government's increasing support of green and high-tech, energy-efficient projects. Driven by the nation's ambitions to become a high-income nation by 2020, the Government has taken measures to actively encourage iron and steel industry players to move away from scrap-based technology to alternative feedstock technologies that enable the production of the higher grades of steel. This in turn will support high-tech manufacturing industries such as automotive, oil and gas, E&E and machinery. In 2015, a total of 59 projects were approved in the basic metal products industry, with investments of RM5.0 billion, of which 46 projects

were for basic metal products while 13 projects were for fabricated metal. From the total, foreign investments amounted to RM2.9 billion (58%) while domestic investment totalled RM1.8 billion (42%). These projects are expected to generate new employment opportunities for 5,654 people.

Another offshoot of the iron and steel industry is the **fabricated metal products industry** which supports offshore and onshore oil and gas industries, building and civil construction, as well as equipment structure and component fabrication. Local companies are the ones primarily involved in the fabrication of steel superstructures for high-rise buildings, bridges, flyovers, ports and airports. In 2015, a total of 13 projects were approved, with investments of approximately RM200 million. Domestic investments amounted to RM113 million (57%), while foreign investments totalled RM86 million (43%). Of these 13 projects, 10 (worth RM143 million) were wholly new projects, while the remaining three (worth RM56 million) involved the expansion/diversification of existing projects. These projects are expected to create 867 new jobs.

The year 2015 saw the approval of 13 projects worth RM37.4 billion in the **petroleum and petrochemical products industry**. This was an increase from the previous year's RM15.9 billion total approved investments. Domestic investments comprised RM35.5 billion (95%), endorsing the success of the Government's initiative to boost domestic investments. Even more encouraging is the projection that these projects are expected to create 1,989 employment opportunities. The Government's commitments along with the attractive investment environment and expected future demand gives hope to the sluggish oil and gas industry. The investment capital brought in from these approved projects will spur growth in the nation's **petrochemical** industry, catalysing the increase of premium petroleum products and specialty chemicals, simultaneously creating more high-income and knowledge-intensive employment opportunities.

Another key milestone is the progress of the PETRONAS Refinery and Petrochemical Integrated Development (RAPID) project in Pengerang, Johor. RAPID was awarded the Petrochemical Packages: three engineering, Procurement, Construction and Commissioning (EPCC) Packages for Polypropylene (PP), Linear Low Density Polyethylene (LLDPE), and Ethylene Oxide/Ethylene Glycol (EO/EG).



Aerospace and Beyond

The Malaysian Aerospace Blueprint 2015-2030 was launched in early 2015 at the Langkawi International Maritime & Aerospace Exhibition held in Langkawi, Kedah. The blueprint identifies engine manufacturing as a key gap in Malaysia's aerospace industry. Thus, the aerospace industry has been designated by the Government as a strategic sector with high growth potential in the country's industrialisation and technological development programmes.

The significance of the aerospace industry is further reinforced under the 11th Malaysia Plan, the final roadmap on the country's journey towards realising Vision 2020. Having high potential for growth with strong inter-linkages to other subsectors and numerous multiplier effects in the manufacturing sector, the aerospace industry has been acknowledged as one of the 3+2 catalytic and growth subsectors projected to re-energise the manufacturing sector of the country.

MIDA played an active role in facilitating growth in the aerospace industry by partnering a home-grown Malaysian company, UMW Holdings Bhd (UMW) with Rolls Royce Ltd from the United Kingdom in an agreement to manufacture and assemble fan cases for Rolls Royce aero engines. Through this agreement UMW is set to be the sole supplier for the Trent 1000 and Trent 7000 Rolls Royce engines. The increased fuel efficiency and noise reduction of the Trent engines make them the most advanced in aero engine technology, positioning UMW as a Tier 1 supplier for Rolls Royce in Southeast Asia.

This collaboration between UMW and Rolls Royce strengthens the Malaysian aerospace manufacturing and also heralds the manufacturing sector's transition towards more high-value, diverse and complex products.

Malaysia has also strengthened its position in the world ranks as a supplier of Liquefied Natural Gas (LNG) with a new LNG train, adding another 3.6 million metric tonnes per annum (MTPA) to the existing 25.7 million MTPA production capacity of the PETRONAS LNG Complex.

The **chemicals and chemical products industry** is one of the leading industries in Malaysia, mainly comprising of agricultural chemicals, industrial

gases, inorganic chemicals, paints, soaps, detergents and cosmetics among other chemical product sub-sectors. The industry maintained its position as the second largest contributor to Malaysia's total exports of manufactured goods.

The chemicals industry is interconnected to most other sectors including the electrical and electronics, automotive, pharmaceuticals and construction industries. Efforts to reduce the

industry's dependence on imported raw chemicals are still ongoing. A more comprehensive ecosystem will lead to improved quality and shortened production time. In order to stay competitive in the global market, the chemical industry has to keep abreast with the latest technology, automation, R&D and efficiency standards.

In 2015, 28 projects with total investments of RM877.2 million were approved, with 14 being new projects (RM573.9 million) and another 14 being expansion/diversification projects (RM303.3 million). Domestic investment came in at RM221.4 million (25.2%) while foreign investment amounted to RM655.8 million (74.8%). 1,326 new job opportunities are expected to stem from these projects.

A significant project by foreign-investors in 2015 is a new project for the production of synthetic zeolite in Terengganu worth RM379 million. This project will support the cluster development of various other industries, especially the automotive, chemicals and petrochemical industries. Being the first of its kind in Malaysia, the project will potentially provide employment for 87 people, 62 per cent of which are at managerial, technical and supervisory levels.

The significant growth of the **plastic products** industry is primarily driven by the available supply of locally-produced resins, positioning it as one of the most well-established industry sectors in the country. The 43 projects approved in 2015 contributed to a total of RM911 million in investments. Of these, 31 were new projects worth RM570.9 million, while the rest were expansion/diversification projects with investments of RM340.1 million. Of these projects, 22 were wholly Malaysian-owned (RM364 million), 11 of them were wholly foreign-owned (RM175.1 million), while the remaining 10 projects were joint-ventures (RM371.9 million). Employment opportunities of 3,863 new jobs in the plastics sub-sector are expected to emerge from these projects.

Conducive government policies and incentives continue to be pivotal in developing the plastic industry into a highly diversified sub-sector producing a wide array of products. An emphasis on investments in new machinery and automation will raise production capacity while reducing dependency on labour, particularly in unskilled foreign workers. Additionally, plastic products manufacturers have managed to benefit from the latest plunge in oil prices, as the lower costs of raw materials and energy provide them with better margins.

The year 2015 saw the approval of 13 projects worth RM37.4 billion in the petroleum and petrochemical products industry. This was an increase from the previous year.

Malaysia's **textiles and textile products industry** is one that pursues primarily export-driven activities, with majority of locally-produced textiles (19%) being exported to the USA. The industry encompasses a broad range of upstream and downstream activities, from polymerisation to dyeing and printing. The industry became the country's 10th largest export earner in 2015, contributing approximately RM12.6 billion to Malaysia's total manufactured export. In 2015, four projects valued at a collective RM25.3 million were approved. Of these, two were expansion/diversification projects (RM9.2 million) and two were new projects (RM16.1 million).

Malaysia's textile manufacturers have begun shifting towards revolutionary new technologies that will leverage smart and sustainable manufacturing systems in order to produce technical textiles, smart textiles, medical textiles and smart apparel. This is strongly supported by the implementation of the 11MP and the Third Industrial Master Plan (IMP3).

Heading Malaysia's efforts to become a high-value, high-quality manufacturing destination is the **medical devices industry**. Once a bulk manufacturer of simple medical gloves, a remnant of the country's long history as a rubber producer, Malaysia has since expanded its portfolio in the line of medical manufacturing. As of 2015, the local medical devices industry comprises more than 190 companies, majority of which are small – to medium-sized and specialise in the development of technologically-advanced products, including cardiac pacemakers, stents, orthopaedic implantable devices, electromedical instruments, therapeutic devices and monitoring devices.

In light of this, the Government flagged the medical devices industry as a key growth sector under the 11MP and the Healthcare NKEA. In 2015, 30 projects worth RM1.8 billion were approved; of this, 16 were new projects (worth RM1.4 billion) while the remainder were expansion/diversification projects. The investments consist of foreign investment amounting to RM1.2 billion (66.3%) and domestic investment at RM603.2 million (33.7%). These projects are expected to generate

employment opportunities for 7,872 people, adding to the 46,000 the industry already employs.

Significant projects include a new project to manufacture surgical instruments and equipment, sterile containers, electrosurgical units for high-frequency surgery and operating room lights. The foreign-owned company headlining the project is listed as one of five companies in the world specialising in these product segments, and will be collaborating with local universities on product development. Another project by a Malaysian-owned company will focus on the manufacturing of international standard metered-dose inhalers. This project is expected to not only create 127 jobs for educated locals but also to provide a knowledge-sharing platform that will help to cultivate a larger pool of home-grown Malaysian talent, enhancing existing technical capabilities in both R&D and manufacturing areas through technology transfer and training.

Running along a similar vein is the **pharmaceuticals industry** that caters to the medicinal substance needs of the modern world, including generic drugs such as antibiotics, painkillers, health supplements and injectables. As a member of the Pharmaceutical Inspection Convention and Pharmaceutical Inspection Cooperation/Scheme (PIC/S), Malaysia's medicines are widely accepted globally, especially in other PIC/S member countries such as the UK, the US, Australia, Scandinavia, Japan, Korea, Indonesia and Thailand. This has resulted in significant market growth, with 264 DCA-licensed facilities in the country as of November 2015 and 12 approved projects with investments of RM939.7 million by the end of 2015. The pharmaceuticals industry is largely powered by domestic investors, with RM563.9 million (60%) in investments coming from local sources and RM375.8 million (40%) coming from domestic investors. Of the 12 approved projects, four were new projects with investments of RM329.9 million (35%) and eight were expansion/diversification projects with investments of RM609.8 million (65%). Together, these projects are expected to result in 447 new jobs and will demonstrate Malaysia's capability to produce high-end biopharmaceutical products through in-house research and development.

Malaysia's love affair with **biotechnology** is a long one, with roots in the country's prominent oil palm industry. What started with conventional agricultural technology, utilising palm oil and rice husks, has since evolved into complex processes

and high value-added products such as biosimilars, drug discovery, molecular screening and stem cell research. As the first country in Southeast Asia to have launched a biotechnology initiative, Malaysia has high hopes of becoming the regional destination of choice for international investors. By 2020, it is estimated that the biotechnology industry will contribute between eight and ten per cent of total Gross Domestic Profit (GDP).

As of December 2015, 271 companies were awarded Bionexus status by the Malaysian Biotechnology Corporation (BiotechCorp), resulting in investments of RM6.6 million and 10,770 employment opportunities. The sub-sector with the greatest heft remains bioagriculture, at 62.9 per cent, however the emerging bioindustry and biomedicine sub-sectors are closing in fast at 25.5 per cent and 11.6 per cent respectively. New investments into the biotechnology sector continued to grow, with support pouring in overwhelmingly from domestic investors to the tune of RM1.5 billion (89.9% of the total). Foreign investment came in at RM176 million, 10.1 per cent of total investments. The newly-approved projects are expected to result in 1,747 new jobs in the market.

One noteworthy project is a wholly Malaysian-owned project with investments of RM1 billion that was started under the Bioeconomy Transformation Project. The project, located in Sabah, commercialises shrimps utilising biotechnology elements and includes R&D, hatcheries, growout areas, a processing plant and feed mill, and is projected to produce 591 new employment opportunities for people. The Government's efforts to further national biotechnology interests have also culminated in the creation of a Biotechnology Centre (BTC) in Malaysia's northern corridor, Koridor Utara. The BTC is equipped with a specific pathogen-free area and rentable laboratory and office space to encourage the growth of biotech SME startups and independent research projects.

Malaysia's **agriculture sector** is an established and varied one, with activities covering aquaculture and marine fisheries, the cultivation of crops, food and vegetables, floriculture, ornamental fish farming, livestock farming and apiculture. The nation's agriculture industry has strong links to Malaysia's food and food processing sector. While Malaysia is largely capable of meeting its own demand for poultry and eggs, other consumables such as rice and beef need to be imported to supplement the nation's needs. Under the Agriculture National Key Economic Area (NKEA), Gross National Income

Being Meticulous with Medical Devices



The Malaysian government has recognised the importance of medical device development in the healthcare sector. The Healthcare National Key Economic Area (NKEA) covers eight medical device Entry Point Projects (EPPs) and is expected to create RM11.4 billion worth of Gross National Income (GNI) and generate 86,000 jobs by 2020.

Based on a census conducted by the Ministry of Health (MOH), 11 per cent of the Malaysian population is forecasted to be over the age of 60 by the year 2020, as compared with 8.3 per cent in the year 2012. This statistic signals a rise in the need for aged-care services in the coming years. In the medical industry, this translates into treatment for the aged and investment in the tools to facilitate it.

The government is looking to intensify efforts in increasing the contract manufacturing of orthopaedic components. Not only are they an important element in aged-care services, but these

devices are also widely utilised in the surgical treatment of musculoskeletal disorders resulting from trauma, disease, injuries or deformities.

Straits Orthopaedics (Mfg) and Abio Orthopaedics are poised to take the leading roles in the development of the orthopaedics sub-sectors. These local companies are set to catalyse the growth of the domestic orthopaedics sub-sector, priming Malaysia as a one-stop hub for a comprehensive range of orthopaedic devices through the introduction of state-of-the-art technology in advanced machining, titanium anodising, forging, coating and casting.

Key industry stakeholders such as the Medical Devices Authority (MDA), Association of Malaysian Medical Industries (AMMI) and Malaysia Medical Device Association (MMDA) are cooperating with MIDA to expand the medical devices sector.

(GNI) is expected to increase by RM21.4 billion through 16 Entry Point Projects (EPPs) and 11 business opportunities. The implementation of the Agriculture NKEA is also expected to result in 75,000 jobs, mostly in rural areas, with the targeted outcome of reducing the income gap between the rural and urban populations and transforming a traditionally small-scale, production-based sector into a large-scale agribusiness industry capable of contributing to economic growth and sustainability.

In 2015, a total of 27 agricultural projects were approved. Investments into these projects amounted to RM261.2 million, compared to 2014's 29 projects worth RM250.5 million. The approved projects were almost entirely domestically driven, with 99.9 per cent of investment (RM261 million) coming from local investors. The remaining 0.1 per cent (RM0.2 million) came from FDI. Of the total approved projects, 15 were for new projects and 12 were for diversification/expansion projects.

The **food processing sub-sector** encompasses all value-added activities that utilise agricultural or horticultural produce. Malaysia's food processing industry is, like many others, undergoing a shift from conventional techniques to the utilisation of emerging technologies. The industry was able to export RM18 billion worth of processed food. Juxtaposed against the country's overall food imports for the year (RM17.8 billion), this shows a promising direction where exports are exceeding imports.

Furthering the nation's efforts to become self-sufficient, the Government highlighted the food industry as one of the National Key Results Areas (NKRAs). Under the NKRA, the Government addresses issues such as the high costs of living exacerbated by the global increase in food prices. Currently, price control mechanisms are in place on a number of staple household goods, though the Government has hopes of weaning the nation off of government subsidies in future years. A total of 42 projects with investments of RM2.2 billion were approved in 2015. From this amount – which includes the beverage and tobacco industries – domestic investment amounted to RM1.9 billion (85.5%) while foreign investment totalled RM0.3 billion (14.5%). These projects are expected to generate additional employment opportunities for 2,970 persons.

Malaysia's **palm oil industry** is the fourth largest contributor to the national economy and remains one of the most important industries for the country, producing palm oil, palm kernel

oil, oleochemicals and derivatives (including biodiesel) and products from palm biomass (including energy generation). Malaysia is one of the largest exporters of palm oil, with buyers primarily in China, India and Europe. According to the Malaysian Palm Oil Board's (MPOB) data for the year, national production of crude oil in 2015 totalled 19.9 million tonnes, an increase from the previous year's 19.7 million. Crude palm kernel oil and palm kernel cake amounted to 2.3 million tonnes and 2.5 million tonnes respectively, maintaining production numbers from 2014.

Sabah, Sarawak and Johor remained the main producers of palm oil. In 2015, a total of 73 projects were approved with investments of RM2.2 billion. Foreign investments amounted to RM849.3 million while domestic investments totalled RM1.3 billion. The oleochemicals sub-sector had the highest investments with RM662.7 million, followed by energy generation projects from palm biomass (RM543.9 million), palm oil and palm kernel oil (RM543.7 million) and products from palm biomass (RM397.2 million).

The palm oil and palm kernel oil sub-sectors focus on refining and crushing processes within the palm oil supply chain. Currently, Malaysia is home to 52 refineries and 44 crushing plants, with a total capacity of 25.3 million tonnes and 7 million tonnes per year respectively. Overall, these refineries processed a total of 14.6 million tonnes of crude palm oil and 1.6 million tonnes of crude palm kernel oil while crushing plants processed 5 million tonnes of palm kernel.



In 2015, 12 projects were approved with investments of RM543.7 million. The distribution of new and expansion/diversification projects was split equally down the middle, with six projects each. Foreign investments came to RM276.1 million while domestic investment skimmed just below at RM267.6 million. New life is being breathed into the industry's product line by an expansion project focusing on the production of palm-based animal feed additives. This additive is a natural by-product of the oils and fats processing stage and is considered a highly attractive option for the ruminant industry as it introduces essential fats and nutrients into the diets of livestock.

The palm biomass industry is one that grew as a direct offshoot of the palm oil production industry due to the easy availability of oil palm by-products such as oil palm fronds, trunks, kernel shells, mesocarp fibre, empty fruit bunches and palm oil mill effluent. In the palm biomass products sub-sector, 15 projects were approved with investments of RM397.2 million in 2015, compared with the 12 projects with investments of RM82.9 million in 2014. Domestic investments amounted to RM249.3 million (62.8%) while foreign investments amounted to RM147.9 million (37.2%).

The **rubber products industry** is well-established and rooted deeply in Malaysia's history. As one of the leading rubber-producing countries in the world, Malaysia exported almost RM18 billion worth of rubber products in 2015 – a significant improvement from the RM15 billion recorded in 2014. This is likely due to the global decline in natural rubber prices which, while bringing down profits for rubber harvesters, served to lower production costs for local rubber products producers.

Malaysia's primary export markets include the USA, Germany and Japan, though Malaysia's rubber products are exported to over 190 countries worldwide.

The year 2015 saw 16 projects approved, with investments of RM143.4 million. Of these, 10 were new projects worth RM132.5 million, while the remaining projects were expansion/diversification projects worth RM10.9 million. Over 81.3 per cent (RM116.6 million) of these rubber industry projects came from domestic sources while foreign sources made up the rest (RM26.8 million). A total of 10 of the approved projects were wholly Malaysian-owned (RM111.7 million), while two projects were joint ventures (RM7 million) and four projects were

wholly foreign-owned (RM24.7 million). Investments were mainly injected into the manufacturing of various types of tyres, Green rubber products, rubber compounds, industrial and general rubber products and the recycling of old waste tyres into rubber powders. The projects are expected to generate an additional 574 employment opportunities. To capitalise on the nation's natural rubber products industry, the Government started the Kedah Rubber City (KRC) initiative in the north of Malaysia in order to boost production and productivity. The KRC will house catalytic anchor manufacturers, specialised latex and rubber products, precision-engineered rubber products and Green rubber products and is projected to have a gross development value of RM11.2 billion. Once completed, the KRC will provide jobs for 20,000 people.

Malaysia's **wood and wood products industry** supplies the nation with essential fittings and wood materials. A testament to the enterprising nature of Malaysians, the industry is dominated by the homegrown business owners that make up roughly 87 per cent of small – and medium-scale manufacturers. The industry has experienced significant change over the years, transforming from its primary processing beginnings into an advanced industry capable of producing significant value-added downstream products. The year 2015 saw 70 projects approved, with investments totalling RM902 million. Of these, 50 were new investments (worth RM641 million) and 20 were expansion/diversification projects (worth RM261 million). Domestic investment ruled at RM654 million, while foreign investment into the industry came in at a respectable RM248 million. Overall, the industry's fresh ventures are projected to provide an additional 3,268 job opportunities to the job market.

The furniture sub-sector attracted 18 projects valued at RM87 million, 12 of which were new (valued at RM72 million) while the remaining six were expansion/diversification projects (valued at RM16 million). Domestic investments made up 70 per cent of the total, at RM61 million, while foreign investments brought in a tidy RM26 million (30%). The panel products sub-sector and the mouldings, builders' carpentry and joinery sub-sector attracted six and seven projects respectively, with approved investments coming to RM31 million and RM189 million each. 39 projects worth RM595 million were also approved for the manufacture of other wood-based products and materials including wood pellets, sawn timber and general agricultural waste.



Revitalising Rubber

The long-running development of the rubber products industry, one of Malaysia's oldest sectors, dates back to the colonial era. MIDA, as the principal investment promotion agency works closely with key stakeholders in the rubber sector such as the Malaysian Rubber Board (MRB), Tun Abdul Razak Research Centre (TARRC), Malaysian Rubber Export Promotion Council (MREPC) and various entities in the private sector.

The establishment of the Rubber City in Ladang Bukit Ketapang, Kuala Nerang, Kedah, is a significant milestone for Malaysia's rubber industry. Located at the heart of the Natural Rubber Economic Belt, the 1,538 acre development is facilitated by both the Federal and the Kedah State Governments. Once completed, the city will feature an integrated industrial zone, a commercial zone and

a R&D hub. Four sub-industries have been identified to be the core focus of Rubber City: catalytic anchor tenants, specialised latex and rubber products, precision engineered rubber products and green rubber products. To spur the growth of the area, specific incentives have been designed and introduced to attract investments into the City.

MIDA's ongoing strategy is to strengthen and complete the ecosystem of the rubber industry to enhance the industry cluster's value chain in its entirety. Aiming to construct a more sustainable, conducive business environment, MIDA draws on tried and tested approaches to attracting investors by creating a strong, comprehensive ecosystem for the industry.

The **paper, printing and publishing industry** encompasses the initial manufacturing of pulp, paper and paper products, as well as later stage printing and publishing activities. In essence, any activity that requires the manufacture of paper products – including tissue paper, corrugated cartons, packaging and cushioning materials and disposable diapers – is considered the fruit of this sub-sector. Malaysia's capacity for production has expanded over the years. The nation's 23 paper mills are capable of producing a collective 1.9 metric tonnes annually, with wastepaper being the

key raw material used by the industry. As of 2015, the industry employs over 5,000 people.

A total of 16 projects were approved in 2015, with investments amounting to RM962.8 million. Of these, two were expansion/diversification projects (worth RM645.7 million, or 67 per cent of the total) while 14 were new projects (worth RM317.1 million, or 33 per cent). Foreign investments made up 85 per cent of the total (RM813.7 million) while domestic investments amounted to 15 per cent (RM149.1 million).

Outlook

Just as the developed world was recovering from the last recession, China's growth slowdown brought economic uncertainty to the emerging markets. The year 2015 saw a sluggish global financial environment, caused by a combination of the falling price of commodities, China's weakening manufacturing and construction sectors, a Eurozone crisis that resulted in the decline of Europe's own manufacturing sector, and a Malaysian Ringgit that rapidly deteriorated in relation to the US Dollar as global oil prices continued to plummet. The Chinese economic transition, a shift from investment to consumption, also had an immediate impact on manufacturing in Asia.

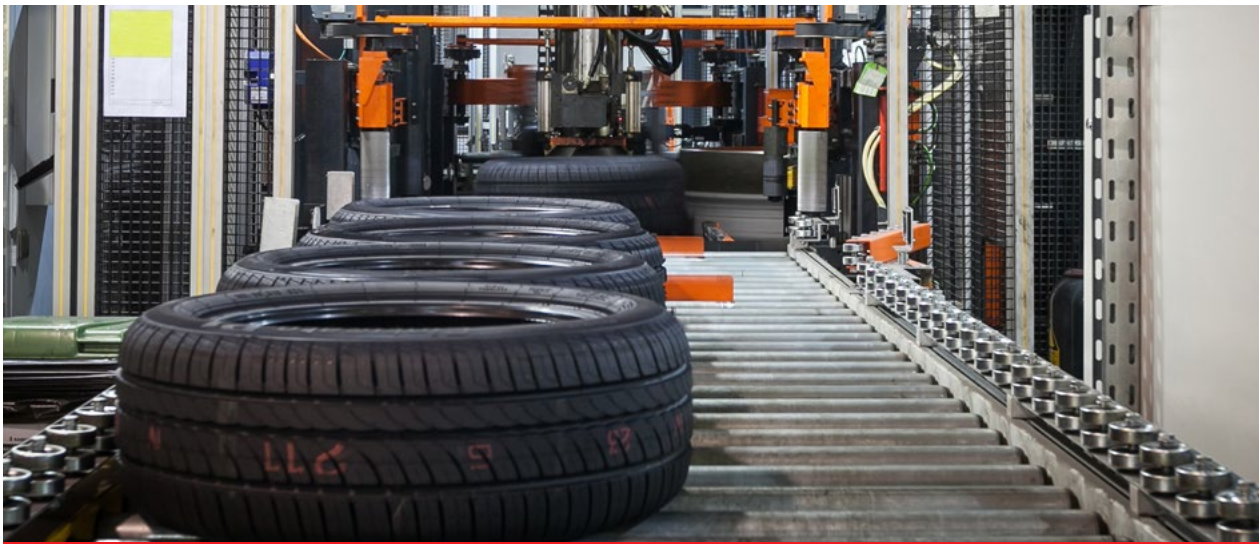
Despite the global economic headwinds, the Malaysian economy held on, resting on comfortable levels of reserves, low external debt, low unemployment and healthy inflows of foreign direct investments. The majority of implemented manufacturing projects covered industries such as Electronics and Electrical (E&E), Machinery and Equipment (M&E), petroleum products, transport equipment, fabricated metal products and chemicals and chemical products.

Malaysia's manufacturing sector has successfully attracted a healthy share of capital-intensive investments for flagship industries, exceeding the average annual investment target set under the Tenth Malaysia Plan (10MP). Malaysia's plan to diversify into more high-value, complex products should continue to draw investments from countries such as the USA and Japan.

An agreement on the Trans-Pacific Partnership (TPP) – a multinational trade agreement between Australia, Brunei, Canada, Chile, Japan, Mexico, New Zealand, Peru, Singapore, the USA, and Vietnam – is expected to expand Malaysia's growing share of global exports. This, combined with the formation of the ASEAN Economic Community (AEC), is expected to turn Southeast Asia into a single base for production and manufacturing with economies of scale to rival China. Collectively, the ASEAN bloc is estimated to have a collective GDP worth US\$2.6 trillion.

It is time for new opportunities for Malaysia, thanks largely to the region's role in the context of the global economy. With the simultaneous integration of regional value chains and the easing of trade restrictions with traditional partners, Malaysia has been provided with a unique opening to leverage off of the region's diverse range of economies.

The intensification of multinational companies' efforts to undertake Research and Development (R&D) and Design and Development (D&D) projects in Malaysia should continue to have a significant effect on the nation and its workforce. Malaysia's success in attracting high-technology, skills-intensive activities, as well as the country's attractiveness as an investment destination creates more high income, knowledge-driven job opportunities for Malaysians. Many local companies are fast becoming suppliers to these multinational companies, creating a multimillion-dollar business environment capable of sustaining itself and others into the long-term.



08 OCTOBER 2016



MALAYSIAN INVESTMENT DEVELOPMENT AUTHORITY

MIDA



RAISING MALAYSIA'S PROFILE

MIDA continued to actively promote investments in 2015, holding nothing back in its efforts to attract new investments and encourage reinvestments

Raising Malaysia's Profile

MIDA continued to actively promote investments in 2015, undertaking promotional Trade and Investment (T&I) Missions, Specific Project Missions, roundtable meetings, mini seminars, international seminars, forums and dialogues with foreign chambers, along with numerous advertisements and advertorials. With an increasingly murky global economy to contend with, MIDA held nothing back in its efforts to attract new investments and encourage reinvestments

Bringing Investment Home

MIDA provided information and support on potential investment opportunities for more than 380 visits from overseas delegates and investors in 2015. MIDA also received and responded to 1,065 enquiries from foreign and local companies concerning the establishment of manufacturing and services projects in Malaysia.

To further the nation's efforts to become a high-income nation by 2020, MIDA placed a heavy focus on courting capital – and knowledge-intensive as well as high-technology and value-added industries. To that end, MIDA organised six T&I Missions abroad. These delegations, consisting of Malaysian Government officials – including officials from state governments and regional economic corridors – alongside representatives from the private sector, were tasked with updating foreign investors on Malaysia's business climate, providing reassurance and promoting the nation as a prime destination for funding and development. Each mission included seminars on trade and investment opportunities, roundtable meetings, business matching meetings and key networking sessions.

MIDA's T&I Missions focused primarily on European and Asian investors; from May to September, MIDA organised four T&I Missions. The first mission to France and Belgium (May 7 – 14) was led by YB Dato' Sri Mustapa Mohamed, Minister of International Trade and Industry. With the Minister was a team consisting of representatives from the Malacca State Development Corporation, Kulim Technology Park Corporation, the Sabah Economic Development and Investment Authority (SEDIA), the Johor State Investment Centre (JSIC) and INVEST KL.

Subsequent missions tracked a path through Asia, starting with the Philippines (May 23 – 24), moving on to Thailand (June 27 – 28) and finally ending in China (September 17 – 20). During these

missions, MIDA participated in business seminars, networking and business matching events and meetings with local companies in each country, with the aim of establishing greater linkages between the nations.

MIDA also led a mission to Europe from September 20 to October 7, covering Stuttgart, Milan and Istanbul. The mission, which included a number of seminars, roundtable meetings, private meetings and visits to companies, was carried out in order to update business leaders and professionals on the country's current economic climate and the numerous business opportunities available to them in Malaysia.

Turning an Eye Abroad

The final T&I Mission for the year was held from November 22 to November 28, covering the Republic of Korea and Japan. The TIM team had been preceded by YAB Dato' Sri Mohd Najib Tun Razak, Prime Minister of Malaysia, earlier that year, in May. The mission to the Republic of Korea and Japan involved seminars, networking sessions, business matching and meetings with key Japanese and Korean companies with high hopes of enhancing intra-Asian foreign direct investment in Malaysia's E&E, green technology, automotive, aeronautical and ICT subsectors.

MIDA was also involved in the organising of seminars, roundtable meetings, private meetings and visits to companies in various countries to coincide with the official visits of YAB Prime Minister, YAB Deputy Prime Minister, YB Minister of MITI, YB Deputy Minister of MITI and the Chief Executive Officer (CEO) of MIDA. The ministers and executives made a total of eleven visits to key global trade and economic events, including the World Economic Forum Meeting in Davos, Switzerland, the Malaysia-India CEO Forum in Kuala Lumpur, Expo Milano in Milan, Italy and two



28 July, 2015, Kuala Lumpur – Dato' Azman Mahmud, Chief Executive Officer of MIDA celebrates the arrival of the South Korean delegation during their official visit to MIDA's headquarters

trade missions to Switzerland and Italy (August 25 – September 5) and the United States of America (September 18 – October 4).

In 2015, MIDA also arranged three Specific Project Missions abroad, to target selected companies in a handful of key countries. These missions focused mainly on companies associated with high-technology, capital-intensive and high value-added industries, in order to capitalise on Malaysia's plans to become a developed nation with high-technology industries by 2020. These missions targeted the Electrical and Electronics industry of South Korea; and the Electrical and Electronics, Medical Devices and Biotechnology industries of the United States of America.

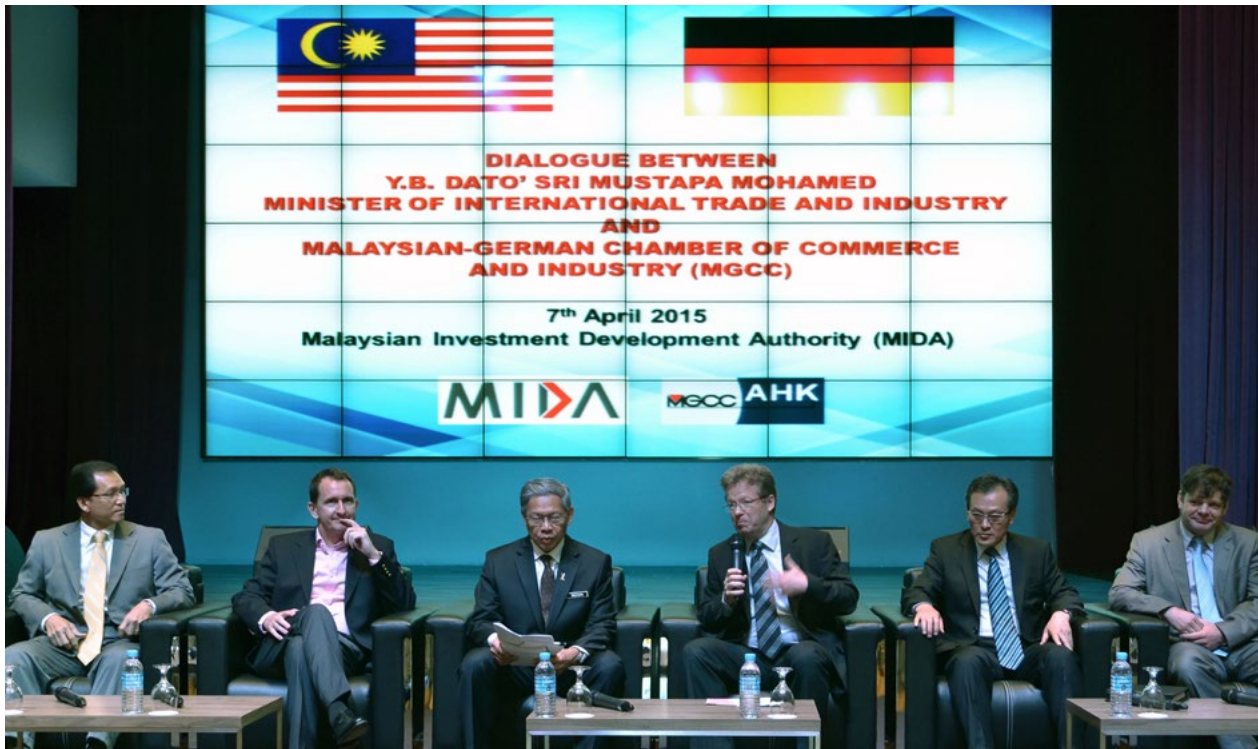
As part of MIDA's investment strategy, networking initiatives and public awareness programmes were organised in 2015, with MIDA participating in 14 international seminars, forums and briefings. These included the aforementioned World Economic Forum in Davos, Switzerland; the World Economic Forum East Asia 2015 in Nusa Dua, Indonesia; the 4th ASEAN-EU Business Summit 2015; a High Level Russian-Malaysia Business Forum; the 12th China ASEAN Expo (CAEXPO) in Nanning, China; and the 11th World Islamic Economic Forum (WIFE) in Kuala Lumpur, among others.

Batting in the Homefield

MIDA recognises the importance of domestic investment in driving the nation's growth towards its strategic goals. In 2015, domestic investment amounted to RM150.6 billion, representing 80.7 per cent of total investments approved, exceeding the ETP target of 73 per cent. MIDA played the role of facilitator and provided support for local investors throughout the year by conducting a number of seminars, workshops and other activities.

Among other measures taken was the organisation of eight specific industry seminars, workshops and business clinics covering key industries including food technology, sustainable resources, electrical and electronic manufacturing, building technology, clean technology and more. The objective of these activities was primarily to disseminate information on business opportunities in the manufacturing and services sector, facilitate networking between all parties involved and update industries on the new incentives under the 2015/2016 budget.

In 2015, MIDA organised five Domestic Networking Programmes to engage and re-connect with local players, focusing on niche industry groups in order to update them on the latest government agenda



7 April 2015, Kuala Lumpur – YB Dato' Sri Mustapa Mohamed, Minister of International Trade and Industry at a dialogue session with the Malaysian-German Chamber of Commerce and Industry (MGCC)

and initiatives as well as to establish an open line of communication between MIDA, the business community and key domestic industry leaders.

A total of four Outreach Programmes were held throughout the year in collaboration with partners such as Malaysian Industrial Development Finance Berhad (MIDF), Malaysia Plastic Manufacturers Association (MPMA) and the Department of Industrial Development and Research (DIDR). The objective of these programmes was to motivate local entrepreneurs to add value to their operations, globalise and enhance their market access.

These programmes also encouraged investors to accelerate the shift from labour-intensive to high value-added, knowledge-intensive and innovation-based industries. The Outreach Programmes also sought to enhance the development of investment in key services subsectors, in order to enhance their contribution to the economy. In addition, they served as a forum for the business community to network with key government agencies as well as other local investors. Entrepreneurs were encouraged to display and share information about their products at the exhibition section of these Outreach Programmes to garner investor interest.

MIDA also organised 11 meetings with top local conglomerates in 2015, with two overarching objectives. First, MIDA sought to identify potential

Malaysian conglomerates who could provide necessary support and become anchors in the ecosystem while harnessing and leveraging outsourcing opportunities created by MNCs operating in Malaysia (Vendor Development Programmes). Second, was to provide an effective platform for MIDA and companies to exchange new ideas and key information on issues concerning domestic investment. Ultimately, it is part of MIDA's ongoing endeavour to build a good rapport with key domestic players.

Building our Base

To further strengthen the networking between industry players and the Ministry of International Trade and Industry (MITI), MIDA organised a total of eight *Turun Padang* programmes for the MITI Minister, YB Dato' Sri Mustapa to attend in 2015. The objectives of these activities were to assist MITI in promoting and publicising the Ministry's and Agency's contribution to the country as well as keeping industry players abreast with the development of industries in Malaysia. The *Turun Padang* visits included working visits by YB Dato' Sri Mustapa to eight states in Peninsular Malaysia, as well as one visit by YAB Prime Minister to Sarawak.

MIDA, through the Domestic Investment Division, also supports other agencies by coordinating events such as the Training Institution for Investment Promotion Agencies from OIC, African countries and other interested foreign countries. Other than that, MIDA also actively accepted visits from local universities and institutions, in order to provide a better understanding to students and personnel about MIDA's role and the investment opportunities in Malaysia.

Among some of the notable *Turun Padang* events was the visit to the offices of Tokuyama Malaysia Sdn Bhd and Samalaju Port in Sarawak, March 2015. The visit was organised to help fine-tune existing policies and measures to maintain effective Federal-State cooperation to further enhance Sarawak's economic growth. Another *Turun Padang* event took place in April 2015 in the state of Melaka whereby the Minister and his officials met with state EXCO members and three other conglomerates operating in the state, namely CTRM Aero Composites in Batu Berendam Melaka, Melaka Gateway Mega Development Project site and Infineon Technologies (Malaysia), a German company that has been operating in Melaka for the past 42 years. The purpose of the visit was to offer support to the businesses and to encourage them to continue to grow in the direction of high-value projects.

Domestic Investment Strategic Fund (DISF)

The inception of the DISF in 2012 – created with the aim of accelerating the participation of Malaysian-owned companies in high value-added and technology-driven, knowledge-intensive and innovation-based industries – has had a positive effect on the local industry, with many Malaysian conglomerates and MNCs benefitting from it. The DISF caters to a varied range of expenditures, including those incurred while training local talent; carrying out R&D activities in Malaysia; modernising and upgrading facilities and equipment to undertake manufacturing and services activities; obtaining international standards/certification; and licensing or purchasing new/high technology.

As of 31 December 2015, a total of 196 projects with investments amounting to RM8.2 billion were approved, with grants totalling RM785.5 million. Almost half of it (48%) will go towards new capital expenditure, with roughly a third (35.7%) going towards R&D activities, eight per cent for funding

training endeavours and the rest for certification and licensing. As in the previous year, the two industries that were approved the largest portion of the grants were E&E (30%) and Machinery and Advanced Engineering (25%).

Raising Awareness

Media support is essential for publicising MIDA's investment promotion efforts. In 2015, MIDA held 39 media conferences throughout the year for print, broadcast and online media. Under the Industry Familiarisation Programme, MIDA sponsored visits by media representatives as part of a two-day Industry Familiarisation Programme focused on the clean technology and environmental management services sectors. This programme, which saw participation from journalists from The Star, Berita Harian, NST, Harian Metro, BERNAMA, Utusan Malaysia, Nanyang Siang Pau, The Edge and The Malaysia Reserve, resulted in the publishing of several articles.

Another Industry Familiarisation event, which focused on the food industry, included a visit to PureCircle Sdn Bhd in Negeri Sembilan. Through it, members of the press from The Star, Berita Harian, BERNAMA, Utusan Malaysia, Nanyang Siang Pau and The Edge gained a deeper understanding of the aforementioned industries and the factors affecting their success, as well as an insight into the Government's role in developing and promoting them.



9

FINANCIAL STATEMENT

Malaysian Investment Development Authority's
audited financial statements for the year ending
31 December 2015



**LAPORAN KETUA AUDIT NEGARA
MENGENAI PENYATA KEWANGAN
LEMBAGA PEMBANGUNAN PELABURAN MALAYSIA
BAGI TAHUN BERAKHIR 31 DISEMBER 2015**

Laporan Mengenai Penyata Kewangan

Penyata Kewangan Lembaga Pembangunan Pelaburan Malaysia telah diaudit oleh wakil saya yang merangkumi Lembaranimbangan pada 31 Disember 2015 dan Penyata Pendapatan, Penyata Perubahan Ekuiti serta Penyata Aliran Tunai bagi tahun berakhir pada tarikh tersebut, ringkasan polisi perakaunan yang signifikan dan nota penjelasan lain.

Tanggungjawab Lembaga Terhadap Penyata Kewangan

Lembaga bertanggungjawab terhadap penyediaan dan persembahan penyata kewangan tersebut yang saksama selaras dengan piawaian pelaporan kewangan yang dituluskan di Malaysia dan Akta Lembaga Pembangunan Pelaburan Malaysia 2008 (Akta 397). Lembaga juga bertanggungjawab terhadap kawalan dalaman yang ditetapkan perlu oleh pengurusan bagi membolehkan penyediaan penyata kewangan yang bebas daripada salah nyata yang ketara sama ada disebabkan oleh fraud atau kesilapan.

Tanggungjawab Juruaudit

Tanggungjawab saya adalah memberi pendapat terhadap penyata kewangan tersebut berdasarkan pengauditan yang dijalankan. Pengauditan telah dilaksanakan mengikut Akta Audit 1957 dan piawaian pengauditan yang dituluskan di Malaysia. Piawaian tersebut menghendaki saya mematuhi keperluan etika serta merancang dan melaksanakan pengauditan untuk memperoleh jaminan yang munasabah sama ada penyata kewangan tersebut bebas daripada salah nyata yang ketara.

Pengauditan meliputi pelaksanaan prosedur untuk memperoleh bukti audit mengenai amaun dan pendedahan dalam penyata kewangan. Prosedur yang dipilih bergantung kepada pertimbangan juruaudit, termasuk penilaian risiko salah nyata yang ketara pada penyata kewangan sama ada disebabkan oleh fraud atau kesilapan. Dalam membuat penilaian risiko tersebut, juruaudit mempertimbangkan kawalan dalaman yang bersesuaian dengan entiti dalam penyediaan dan persembahan penyata kewangan yang memberi gambaran yang benar dan saksama bagi tujuan merangka prosedur pengauditan yang bersesuaian tetapi bukan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman entiti tersebut. Pengauditan juga termasuk menilai kesesuaian polisi perakaunan yang digunakan dan kemunasabahan anggaran perakaunan yang dibuat oleh pengurusan serta persembahan penyata kewangan secara menyeluruh.

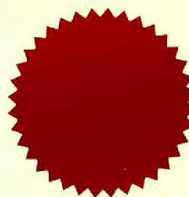
Saya percaya bahawa bukti audit yang saya peroleh adalah mencukupi dan bersesuaian untuk dijadikan asas bagi pendapat audit saya.

Pendapat

Pada pendapat saya, penyata kewangan ini memberikan gambaran yang benar dan saksama mengenai kedudukan kewangan Lembaga Pembangunan Pelaburan Malaysia pada 31 Disember 2015 dan prestasi kewangan serta aliran tunainya bagi tahun berakhir pada tarikh tersebut selaras dengan piawaian pelaporan kewangan yang dituluskan di Malaysia.

(LIM CHIN TEONG)
b.p KETUA AUDIT NEGARA
MALAYSIA

PUTRAJAYA
13 JULAI 2016




LEMBAGA PEMBANGUNAN PELABURAN MALAYSIA (MIDA)
 (Ditubuhkan di Malaysia di bawah Akta Lembaga Pembangunan Pelaburan Malaysia
 (Pindaan) 2011)

PENYATA Pengerusi dan Seorang Ahli Jemaah

Kami, **TAN SRI AMIRSHAM A. AZIZ** dan **TAN SRI DR. REBECCA FATIMA STA MARIA** yang merupakan Pengerusi dan salah seorang Ahli Jemaah, **Lembaga Pembangunan Pelaburan Malaysia**, dengan ini menyatakan bahawa, pada pendapat Jemaah, Penyata Kewangan yang mengandungi Lembaran Imbangan, Penyata Pendapatan, Penyata Perubahan Ekuiti dan Penyata Aliran Tunai yang berikut ini berserta dengan nota-nota di dalamnya, adalah disediakan untuk menunjukkan pandangan yang benar dan saksama berkenaan kedudukan kewangan **Lembaga Pembangunan Pelaburan Malaysia**, pada 31 Disember, 2015 dan hasil kendaliannya serta perubahan kewangannya bagi tahun yang berakhir pada tarikh tersebut.

Bagi pihak Jemaah,



.....
TAN SRI AMIRSHAM A. AZIZ

PENGERUSI

1 JULAI 2016

KUALA LUMPUR

Bagi pihak Jemaah,



.....
TAN SRI DR. REBECCA FATIMA STA MARIA

AHLI JEMAAH

1 JULAI 2016

KUALA LUMPUR

LEMBAGA PEMBANGUNAN PELABURAN MALAYSIA (MIDA)**PENGAKUAN OLEH PEGAWAI UTAMA YANG
BERTANGGUNGJAWAB KE ATAS PENGURUSAN KEWANGAN
LEMBAGA PEMBANGUNAN PELABURAN MALAYSIA (MIDA)**

Saya, **AZMAN MAHMUD** pegawai utama yang bertanggungjawab ke atas pengurusan kewangan dan rekod-rekod perakaunan **LEMBAGA PEMBANGUNAN PELABURAN MALAYSIA** dengan ikhlasnya mengakui bahawa Lembaran Imbangan, Penyata Pendapatan, Penyata Perubahan Ekuiti dan Penyata Aliran Tunai dalam kedudukan kewangan yang berikut ini berserta dengan Nota-Nota kepada Penyata Kewangan di dalamnya mengikut sebaik-baik pengetahuan dan kepercayaan saya, adalah betul dan saya membuat ikrar ini dengan sebenarnya mempercayai bahawa ia adalah benar dan atas kehendak-kehendak Akta Akuan Berkanun, 1960.

Sebenarnya dan sesungguhnya)
diakui oleh penama di atas)
di KUALA LUMPUR)
pada 1 JULAI 2016)


.....
DATO' AZMAN MAHMUD

Di hadapan saya,



Lot 1.08, Tingkat 1,
Bangunan KWSP, Jin Raja Laut,
50350 Kuala Lumpur.
Tel: 019-6680745

BALANCE SHEET AS AT 31 DECEMBER 2015

	Note	2015 (RM)	2014 (RM)
NON CURRENT ASSETS			
PROPERTY, PLANT AND EQUIPMENT	6	154,051,146	171,206,633
WORK IN PROGRESS	7	14,713,310	12,401,089
RECEIVABLES LONG TERM	8	1,725,883	1,768,080
CURRENT ASSETS			
Receivables	8	1,012,683	723,549
Advances		55,936	114,563
Deposits		7,290,324	6,006,706
Prepayments		4,011,683	3,757,123
GST Input Tax		282,298	—
Fixed Deposits with licenced banks		120,000,000	200,000,000
Cash at bank and in hand		29,292,656	54,069,994
TOTAL CURRENT ASSETS		161,945,580	264,671,935
CURRENT LIABILITIES			
Special Accounts	9	106,126,843	152,984,268
Other Payables	10	26,041,594	65,807,954
Short Term Employee Benefits	11	720,614	522,514
TOTAL CURRENT LIABILITIES		132,889,051	219,314,736
NET CURRENT ASSETS		29,056,529	45,357,199
TOTAL NET ASSETS		199,546,868	230,733,001
FINANCED BY:			
OPERATING FUND		7,959,040	25,555,760
DEVELOPMENT FUND	16	177,895,729	192,154,176
CONVEYANCE LOAN FUND		3,000,000	3,000,000
COMPUTER LOAN FUND		350,000	350,000
		189,204,769	221,059,936
NON-CURRENT LIABILITIES			
LONG TERM EMPLOYEE BENEFITS	11	10,342,099	9,673,065
		199,546,868	230,733,001

The accompanying notes form an integral part of these financial statements.

STATEMENT OF INCOME FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 (RM)	2014 (RM)
INCOME			
GOVERNMENT GRANT		155,278,850	167,150,500
OTHER INCOME	12	30,446,742	20,003,634
		185,725,592	187,154,134
LESS: EXPENDITURE			
EMOLUMENTS	13	105,443,735	99,045,811
OTHER EXPENDITURE	14	80,413,571	106,181,558
DEPRECIATION	6	17,465,006	17,777,631
		203,322,312	223,005,000
(LESS) INCOME OVER EXPENDITURE		(17,596,720)*	(35,850,866)*

NOTE

*Current year's deficit of **RM17,596,720** is funded by MIDA's reserves as approved by the Board.
The accompanying notes form an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2015

	Operating fund (RM)	Development fund (RM)	Conveyance loan fund (RM)	Computer loan fund (RM)	Total (RM)
Balance as at 1 January 2014	61,406,626	208,405,207	3,000,000	350,000	273,161,833
Transfer of development grant to special accounts	—	0	—	—	0
Excess/(less) income over expenditure	(35,850,866)	307,354	—	—	(35,543,512)
Application during the year	—	(16,558,385)	—	—	(16,558,385)
Balance as at 31 December 2014	25,555,760	192,154,176	3,000,000	350,000	221,059,936
Transfer of development grant from special accounts	—	2,992,940	—	—	2,992,940
Excess/(less) income over expenditure	(17,596,720)	(784,855)	—	—	(18,381,575)
Application during the year	—	(16,466,532)	—	—	(16,466,532)
Balance as at 31 December 2015	7,959,040	177,895,729	3,000,000	350,000	189,204,769

The accompanying notes form an integral part of these financial statements.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 (RM)	2014 (RM)
CASH FLOW FROM OPERATING ACTIVITIES			
(Less) Income Over Expenditure		(17,596,719)	(35,850,866)
Adjustment for:			
Interest on deposits at bank		(941,050)	(2,334,458)
Profit on Computer Loan		(556)	(753)
Interest on Conveyance Loan		(40,405)	(31,969)
Interest on Deposit		—	—
Gain on Disposal of Property, Plant and Equipment		(17,212)	(236,739)
Loss on Disposal of Property, Plant and Equipment		897	246,756
Deferred Grant recognition		(16,466,532)	(16,558,385)
Depreciation	6	17,465,006	17,777,631
Provision for Employee Benefits		1,415,481	1,557,783
Receivables Write-Offs		—	—
(Less) income from operating activities before working capital changes		(16,181,090)	(35,431,000)
Working Capital Changes [Increase/(decrease)]			
Receivables		(246,938)	55,726,284
Advances		58,627	79,371
Deposits		(1,283,618)	622,760
Prepayments		(254,560)	1,589,475
GST Input Tax [Increase/(decrease)]		(282,295)	0
Other Payables		(39,766,360)	11,323,134
Cash used for/from operating activities		(57,956,237)	33,910,024
Employee benefits payment		(548,347)	(921,493)
NET CASH USED FOR/FROM OPERATING ACTIVITIES		(58,504,584)	32,988,531

The accompanying notes form an integral part of these financial statements.
page >>

Continued on next

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2015 (CON'T)

<< From previous page

	Note	2015 (RM)	2014 (RM)
CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of Property, Plant and Equipment		(310,417)	(1,822,917)
Capitalisation of MIDA Building/ICT Systems – Work in Progress		0	21,885
Proceeds from sales of Property, Plant and Equipment		17,213	481,873
Profit on Computer Loan		556	753
Payments for Work in Progress		(2,312,221)	(9,030,651)
Grant received – Development Fund		–	–
Interest received – Development Fund		653	484,407
Rental received – Investment Account		–	–
Payments – Development Fund		(785,508)	(177,053)
Grants received – Special Accounts		319,071,439	321,649,519
Interest received – Special Accounts		6,374,837	9,394,246
Payments – Special Accounts		(369,310,761)	(468,599,269)
Interest on deposits at bank		941,050	2,334,458
Profit on Conveyance Loan		40,405	31,969
Interest on deposits		–	–
Net cash used for investing activities		(46,272,754)	(145,230,780)
NET INCREASE IN CASH AND CASH EQUIVALENTS		(104,777,338)	(112,242,249)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR			
Effect of rate changes on foreign currency rates on cash and cash equivalents		0	26,064
Cash and cash equivalents at beginning of the year after effect of foreign currency exchange rates		254,069,994	366,286,179
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	15	149,292,656	254,069,994

The accompanying notes form an integral part of these financial statements.

NOTES TO THE ACCOUNTS 31 DECEMBER 2015

1. General information

Malaysian Investment Development Authority (MIDA) was incorporated in Malaysia under the Malaysian Investment Development Authority (Incorporation) Act 1965 [Act 397].

MIDA's main activity is to promote and coordinate the development of the manufacturing and related services sector in Malaysia. MIDA is headquartered at MIDA Sentral, No. 5, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia.

The Financial Statements were approved via a Board Resolution on 1 July 2016.

2. Basis of preparation

The financial statements have been prepared on the historical cost basis of Accounting and in accordance to applicable approved Accounting Standards in Malaysia for 'Private Entity Reporting Standard' (PERS) issued by 'Malaysian Accounting Standards Board' (MASB) and relevant Treasury Circulars.

3. Financial risk management policy

MIDA's financial risk management policy seeks to ensure that adequate financial resources are made available to carry out its activities and to meet its obligations whilst managing its risk of foreign currency rates, non-payment of loans to employees and liquidity and cashflow risk. MIDA is not exposed to market risks and interest rate risks as it is not involved either directly or indirectly in stock market transactions and borrowings from financial institutions.

a) Foreign currency exchange risk

MIDA is exposed to foreign currency exchange risk in maintaining the operating cost of its 23 overseas branches. To monitor the risk, MIDA sends remittances once in two months as well as utilisation of Accountant General's rate for translation of foreign currencies.

b) Credit risk

Credit risk is managed on loans to employees whereby all loans approved comply with MIDA's Financial and Accounting rules and regulations.

c) Liquidity and cashflow risk

MIDA relies on managing the Federal Government grants received, the operational cashflows and the allocation and utilisation of funds for working capital requirements.

4. Significant accounting policies

a) Property, plant and equipment

Property, plant and equipment each costing RM1,000.00 and more or property, plant and equipment which requires regular maintenance irrespective of its cost have been capitalised. Furniture, curtains, carpets, office partition and other similar items, irrespective of the cost have not been capitalised.

Property, plant and equipment are stated at cost less accumulated depreciation and impairment loss (if any) except for freehold land and work-in-progress which is not amortised. Computer Software purchased on a package basis according to specific projects is capitalised. Depreciation of property, plant and equipment are provided on the straight line basis calculated to write off the cost of the assets over their estimated useful lives. The principal rates used are as follows:-

Office Building	2% per annum
Office machines and equipment	10% per annum
Motor vehicles	20% per annum
Computer hardware & software	20% per annum
Office renovation	20% per annum

b) Receivables

Known bad debts are written-off and allowance is made for any debts considered to be doubtful of collection.

NOTES TO THE ACCOUNTS 31 DECEMBER 2015 (CON'T)

c) Special accounts

All receipts are credited and all payments are debited to the relevant account. Balances of special accounts at balance sheet date are recognised as liabilities. Special Accounts managed by MIDA are financed by third parties according to specific projects and activities.

d) Federal government grants

Annual Government grants received for the purpose of meeting operating expenses are recognised as income in the income statement for the current year. Other grants received for the purpose of meeting approved development project cost or other specific cost are credited to the development fund or the relevant fund. All applications are debited to the relevant fund. Balances at balance sheet date are recognised as fund balances.

e) Deferred grant

Deferred grant is a component of development fund and is recognised as income in the income statement over the period necessary to match them with the related cost that they are intended to compensate on a systematic basis.

f) Conversion of foreign currencies**(i) Foreign currency transactions**

Transactions in foreign currencies have been translated and recorded into Ringgit Malaysia at the Accountant General's Department of Malaysia (AG) rates of exchange ruling on the date of transaction except for contracts quoted in foreign currency whereby the transaction is translated using the Central Bank or Commercial Bank rate prevailing at date of payment.

Foreign currency balances at balance sheet date are translated into Ringgit Malaysia at the AG rates ruling on that date. All exchange differences are dealt with through the income statement.

(ii) MIDA overseas offices

The operations of MIDA overseas offices are integral to the headoffice operations and the foreign currency transactions are translated by applying the policy described above.

(iii) Closing rates

The principal closing rates used in the translation of foreign currency amounts are shown below:

Currency	2015 (RM)	2014 (RM)
US Dollar	4.3578	3.3765
Australian Dollar	3.1163	2.9197
Euro	4.6871	4.2115
British Pound	6.6346	5.3290
China Renminbi	0.6845	0.5513
Swedish Krona	50.2540	45.5331
Japanese Yen	3.5586	2.9087
Taiwan Dollar	13.3651	10.9948
South Korea Won	0.3781	0.3077
UAE Dirham	117.5008	90.9323
Indian Rupee	6.6008	5.4800
Singapore Dollar	3.0851	2.6066
Thai Baht	12.1866	10.2969
South African Rand	0.3093	0.3043

NOTES TO THE ACCOUNTS 31 DECEMBER 2015 (CON'T)

g) Income recognition

Interest and rental income is recognised in the income statement based on the accrual concept.

h) Employee benefits**(i) Short Term Benefits**

Salary, wage, bonus and employee social security contribution are treated as current year's expenditure.

(ii) Permanent Contribution Plan

MIDA made contributions to the Employees Provident Fund (EPF) for employees on the EPF scheme and to the Pension Trust Fund for those employees on the Government's pension scheme. These contributions are treated as current year's expenditure. Once the contributions have been paid, MIDA has no further payment obligations.

(iii) Long Term Benefits**Cash award in lieu of accumulated leave:**

Cash award in lieu of accumulated leave is given to employees who are unable to utilise all their leave up to to a maximum of 150 days due to exigency of the service. The cash award is paid on the last working day before retirement and the computation is based on the salaries and fixed allowances at the balance sheet date.

i) Cash and cash equivalents

These are short term, highly liquid assets that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

j) Impairment of asset

The carrying values of assets are reviewed for impairment when there is an indication that the assets might be impaired. An impairment loss is charged to the income statement immediately. Subsequent increase in the recoverable amount of an asset is treated as reversal of the previous impairment loss and is recognised to the extent of the carrying amount of the asset that would have been determined (net of amortisation and depreciation) had no impairment loss been recognised. The reversal is recognised in the income statement immediately.

k) Financial instruments

The carrying amounts of financial assets and liabilities approximate their fair values at the balance date.

l) Maturity principle

The Receivables maturity structure is as follows:-

- (i) Maturity due within 12 months
- (ii) Maturity due after 12 months

5. Taxation

Malaysian Investment Development Authority (MIDA) has been granted tax exempt status under Section 127, of the Income Tax Act, 1967.

NOTES TO THE ACCOUNTS 31 DECEMBER 2015 (CON'T)

6. Property, Plant and Equipment

	Freehold Land		Office Building (RM)	Office Renovation (Development) (RM)	Motor Vehicles		Subtotal (a)
	Operating Fund (RM)	Development Fund (RM)			Operating Fund (RM)	Development Fund (RM)	
COST							
As at 1 January	326,810	42,000,000	106,917,902	41,111,174	8,686,514	—	199,042,400
Adjustments	—	—	—	—	—	—	—
Additions	—	—	—	—	—	160,994	160,994
Disposals	—	—	—	—	(192,073)	—	(192,073)
As at 31 December	326,810	42,000,000	106,917,902	41,111,174	8,494,441	160,994	199,011,321
ACCUMULATED DEPRECIATION							
As at 1 January	—	—	10,687,958	24,666,704	6,721,774	—	42,076,436
Adjustments	—	—	—	—	—	—	—
Disposals	—	—	—	—	(192,072)	—	(192,072)
Current year's depreciation	—	—	2,138,358	8,222,235	737,910	32,199	11,130,702
As at 31 December	—	—	12,826,316	32,888,939	7,267,612	32,199	53,015,066
AS AT 31 DECEMBER 2014	326,810	42,000,000	96,229,944	16,444,470	1,964,740	0	156,965,964
AS AT 31 DECEMBER 2015	326,810	42,000,000	94,091,586	8,222,235	1,226,829	128,795	145,996,255

NOTES TO THE ACCOUNTS 31 DECEMBER 2015 (CON'T)

Computer Hardware & Software		Machines & Office Equipment		Subtotal (b)	Total (RM)	
Operating Fund (RM)	Development Fund (RM)	Operating Fund (RM)	Development Fund (RM)		2015 (a + b)	2014
4,903,499	44,870,977	1,098,462	2,067,770	52,940,708	251,983,108	252,822,549
—	—	—	—	—	—	—
19,322	54,868	39,975	35,258	149,423	310,417	1,822,917
(39,300)	—	(6,453)	—	(45,753)	(237,827)	(2,662,357)
4,883,521	44,925,845	1,131,984	2,103,028	53,044,377	252,055,698	251,983,109
4,401,049	32,911,648	767,017	620,325	38,700,039	80,776,475	65,169,312
—	—	—	—	—	—	—
(39,291)	—	(5,566)	—	(44,857)	(236,929)	(2,170,467)
183,493	5,863,439	77,071	210,301	6,334,304	17,465,006	17,777,631
4,545,251	38,775,087	838,522	830,626	44,989,486	98,004,552	80,776,476
502,450	11,959,329	331,445	1,447,444	14,240,668	—	171,206,633
338,270	6,150,758	293,462	1,272,401	8,054,891	154,051,146	—

NOTES TO THE ACCOUNTS 31 DECEMBER 2015 (CON'T)

7. Work in Progress

	Balance as at 1.1.2015 (RM)	Capitalised/ Transferred (RM)	Payments made in the year (RM)	Balance as at 31.12.2015 (RM)
Interior Design Works, MIDA Building, KL Sentral	11,740,742	–	730,591	12,471,333
Technical Advisor, Interior Design Works, MIDA Building	466,847	–	215,919	682,766
Computer Hardware & Software	193,500	–	1,365,711	1,559,211
TOTAL	12,401,089	–	2,312,221	14,713,310

8. Receivables

	2015 (RM)	2014 (RM)
Other receivables	1,815,500	1,476,659
Receivables – Conveyance loan	913,655	998,459
Receivables – Computer loan	9,411	16,511
	2,738,566	2,491,629
Receivables due within 12 months	1,012,683	723,549
Receivables due after 12 months	1,725,883	1,768,080
	2,738,566	2,491,629

NOTES TO THE ACCOUNTS 31 DECEMBER 2015 (CON'T)

9. Special accounts

	Strategic Investment, High Impact Project and Domestic Investment Strategic Funds	Upgrading of Basic Infrastructure of Existing Industrial Estates/ (NKEA–HAZMAT)	Industry Studies And Other Projects	Balance As At 2015	Balance As At 2014
Balance as at 1 January 2015	118,104,906	34,541,153	338,209	152,984,268	290,539,772
Receipts	298,570,000	20,000,000	501,439	319,071,439	321,649,519
Interest on deposits with bank	6,374,836	–	–	6,374,836	9,394,246
Transfer to development fund	(2,992,939)	–	–	(2,992,939)	–
Application	(332,149,817)	(36,737,208)	(523,736)	(369,310,761)	(468,599,269)
Balance as at 31 December 2015	88,006,986	17,803,945	315,912	106,126,843	152,984,268

NOTES TO THE ACCOUNTS 31 DECEMBER 2015 (CON'T)

10. Other payables

- (i) In 2015, payment of **RM3,298,000** (2014: RM9,273,944) was paid to local companies from the allocation of **RM12,571,944** received for the 'National Key Economic Areas' (NKEAs) 'Business Services' – 'Entry Point Project 5' (EPP5).
- (ii) Settlement of invoices are in accordance with MIDA's Financial Rules and Regulations.
- (iii) The breakdown of other payables in Ringgit Malaysia and foreign currencies are as follows:

Currency	2015 (RM)	2014 (RM)
Ringgit Malaysia	25,496,177	65,070,098
US Dollar	43,006	113,091
Australian Dollar	10,983	25,154
Euro	257,969	89,957
British Pound	45,266	114,558
China Renminbi	67,879	106,501
Swedish Krona	23,999	26,844
Japanese Yen	32,203	36,056
Taiwan Dollar	5,449	39,492
South Korea Won	25,641	121,453
UAE Dirham	18,843	14,761
Singapore Dollar	8,275	17,142
Indian Rupee	5,904	32,847
	26,041,594	65,807,954

11. Employee benefits

Provision of employee benefits	2015 (RM)	2014 (RM)
Balance as at 1 January	10,195,579	9,559,288
Adjustment	(675)	(2,844)
Payment	(548,347)	(921,493)
Additions	1,416,156	1,560,628
AT 31 DICEMBER	11,062,713	10,195,579
Payable within 12 months	720,614	522,514
Payable after 12 months	10,342,099	9,673,065
	11,062,713	10,195,579

NOTES TO THE ACCOUNTS 31 DECEMBER 2015 (CON'T)

12. Other income

	2015 (RM)	2014 (RM)
Deferred grant recognition (Note 16)	16,466,532	16,558,385
Interest on deposits at banks	941,050	2,334,458
Interest on conveyance loan	40,405	31,969
Profit on computer loan	556	753
Rental income	507,815	457,938
Gain on sale of property, plant and equipment	17,212	236,739
Sales profit	—	8,056
Currency profit	1,572,467	—
Miscellaneous income	10,900,705	375,336
TOTAL	30,446,742	20,003,634

13. Emoluments

	2015 (RM)	2014 (RM)
Salaries and wages	60,561,640	57,919,017
Fixed allowances	11,673,819	11,510,745
Statutory contributions for employees	12,476,059	11,579,815
Overtime allowances	1,571,269	1,610,883
Other monetary benefits	19,160,948	16,425,351
TOTAL	105,443,735	99,045,811

No. of employees at the end of the financial year	822	807
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14. Other expenditure

	2015 (RM)	2014 (RM)
Travel and transportation	8,385,742	17,096,593
Transportation of things	853,945	728,126
Communications and utilities	11,713,716	16,881,290
Rental	27,751,363	28,656,624
Supplies and materials	2,396,493	4,231,672
Maintenance and minor repairs	11,654,854	7,659,005
Professional/other services and hospitalities	16,830,090	28,975,681
Miscellaneous expenses	826,471	878,772
Loss on foreign exchange conversions	—	827,039
Loss on sale of property, plant and equipment	—	246,756
Write-offs	897	—
TOTAL	80,413,571	106,181,558

NOTES TO THE ACCOUNTS 31 DECEMBER 2015 (CON'T)

15. Cash and cash equivalents

Cash and cash equivalents comprised of	2015 (RM)	2014 (RM)
Fixed deposits at a licensed bank	120,000,000	200,000,000
Cash deposits at licensed banks	29,230,440	54,033,284
Cash in hand	41,773	36,710
Cash in transit	20,443	—
TOTAL	149,292,656	254,069,994

Cash comprises of cash at bank, cash in transit and in hand including deposits. Cash equivalents comprises of fixed deposits maturing within one month from the date of placement and which are readily convertible to known amount of cash which are subject to an insignificant risk of change in value. The weighted average interest rate that was effective during the year 2015 was 3.20% (2014: 3.15%) with an average maturity period of two weeks.

Included in Cash and Cash equivalents are Ringgit Malaysia and foreign currency balances as stated below:

Currency	2015 (RM)	2014 (RM)
Ringgit Malaysia	140,416,456	247,719,014
US Dollar	3,236,239	2,185,460
Australian Dollar	264,868	160,858
Euro	2,140,309	1,953,246
British Pound	427,831	456,011
China Renminbi	341,186	261,343
Swedish Krona	26,169	73,303
Japanese Yen	1,087,026	772,000
Taiwan Dollar	104,276	67,881
South Korea Won	400,082	68,075
UAE Dirham	230,641	909
Singapore Dollar	327,052	235,136
Indian Rupee	290,519	116,758
TOTAL	149,292,654	254,069,994

Also included in cash and cash equivalents at year end are cash balances of Special Accounts (Note 9) amounting to **RM106,126,843** (2014: RM152,984,268) which can only be utilised for the approved purposes.

NOTES TO THE ACCOUNTS 31 DECEMBER 2015 (CON'T)

16. Development fund Income statement

	2015 (RM)	2014 (RM)
INCOME		
Deferred grant recognition (Asset)	16,466,532	16,558,385
Interest income	653	484,407
	16,467,185	17,042,792
LESS: EXPENDITURE		
Expenditure	785,508	177,053
Depreciation	16,466,532	16,558,385
	17,252,040	16,735,438
Excess/(Less) income over expenditure	784,855	307,354
Deferred grant		
Balance as at 1 January	192,154,176	208,405,207
Current year's development grant (Cash)	—	—
Transfer of development grant from special accounts	2,992,940	—
Amortisation of deferred grant (Asset)	(16,466,532)	(16,558,385)
	178,680,584	191,846,822
Balance as at 31 December	177,895,729	192,154,176

Development fund comprises of grants for projects related to MIDA Building KL Sentral, MIDA ICT Systems and the establishment of additional MIDA overseas offices.

17. Capital commitments

Capital commitments that have been contracted by MIDA and not provided for in the financial statements.

	2015 (RM)	2014 (RM)
Interior Design Works, MIDA Building	1,010,968	1,741,556
Technical Advisor, Interior Design Works, MIDA Building	124,632	124,632
Computer Hardware, Software and Installation	44,300	1,187,500
ICCO Information Portal System	41,999	—
TOTAL	1,221,897	3,053,688



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APPENDICES

MIDA's participation in local and overseas events, VIP visits and other activities and promotions



Events

MIDA's participation in local and overseas events in 2015.

Appendix 1 Local events

NO.	NAME OF EVENT	IN COLLABORATION WITH	VENUE	DATE
1.	Seminar 'Grow with Us'	Malaysian Industrial Development Finance Berhad (MIDF)	Melaka	17 February
2.	Seminar on Investment Opportunities in the Plastic Industry	Malaysia Plastic Manufacturers Association (MPMA)	Perak	26 March
3.	Seminar 'Grow with Us'	SME Corporation Malaysia	Negeri Sembilan	17 November
4.	Seminar on Investment Opportunities at Sabah	Department of Industrial Development & Research (DIDR)	Sabah	9 December

Appendix 2 Overseas events

NO.	PROGRAMME	DATE
1.	World Economic Forum Meeting 2015, Davos, Switzerland	22 January
2.	Opening Ceremony by Deputy Prime Minister of the Malaysian Pavilion at Expo Milano 2015, Milan, Italy	7 – 9 May
3.	Official Visit by YAB Prime Minister to Tokyo, Japan	24 – 26 May
4.	8 th Dialogue between Secretary General of ASEAN and the Federation of Japanese Chambers of Commerce and Industry in ASEAN (FJCCIA) by YB Minister MITI	21 August
5.	Opening Ceremony of the 47 th AEM Meeting and Related Meetings by the Honourable Deputy Prime Minister of Malaysia, Kuala Lumpur	22 August
6.	AEM – 18 th AIA Council Meeting Chaired by YB Minister MITI, Kuala Lumpur	22 August
7.	4 th ASEAN–EU Business Summit 2015, Kuala Lumpur	23 August
8.	7 th Malaysia–India CEO Forum, Kuala Lumpur – Jointly officiated by YBM and H.E. Ms. Nirmala Sitharaman (Minister of Commerce)	23 August
9.	MIDA Investment Mission to Italy, Switzerland & Spain	25 August – 5 September
10.	MIDA Investment Mission to the United States Of America	18 September – 4 October
11.	Official visit by YAB Prime Minister in conjunction with Expo Milano	3 October

VIP Visitations

Investment promotion visits facilitated by MIDA for the Prime Minister of Malaysia, the Deputy Prime Minister of Malaysia, the Minister of International Trade and Industry, the Deputy Minister of International Trade and Industry and CEO of MIDA in 2015.

Appendix 3 VIP Visitations

NO.	PROGRAMME	VENUE	DATE
1.	Working visit by YB Minister to Sarawak	Sarawak	7 – 8 March
2.	Working visit by YB Minister to Kedah and Penang	Kedah & Penang	31 March
3.	Visit by YAB Prime Minister to Sarawak	Sarawak	30 – 31 March
4.	Working visit by YB Minister to Pahang	Pahang	4 April
5.	Working visit by YB Minister to Melaka	Melaka	8 April
6.	Round Table Meeting with YB Minister and Captain of Industry in Perak	Perak	29 June
7.	Round Table Meeting with YB Minister and Captain of Industry in Selangor / Visit to OYL	Selangor	17 August
8.	Working visit by YB Minister to Sabah	Sabah	14 – 15 October

Talent Management Activities

Activities and events participated in by the Talent Management Division.

Appendix 4 Talent Management Division Activities

NO.	ACTIVITY
1.	Mini Lab on Identification of Critical Skills Gaps and Policy Coordination
2.	Bengkel Konsultansi Stakeholders Bagi Kajian Sosio–Ekonomi Terhadap Tenaga Buruh Di Dalam Sektor Perindustrian Tertier Kayu–Kayan Di Semenanjung Malaysia
3.	Arshad Ayub Foundation Lecture Series II – The Role of Technical and Vocational Education and Training (TVET) Towards an Innovation – based Economy
4.	Seminar NOSS Bersama Agensi Penguakuasa & Badan Perlesenan 2015
5.	Briefing by EPU on 11 th Malaysia Plan (RMK–11): Role of the Private Sector including SMEs in the Implementation and Achievement of RMK–11 Objectives and Targets
6.	4 th ASEAN–EU Business Summit
7.	AMCHAM MARI – University Dialogue
8.	Bengkel Industrial Engagement on Talent Demand for Skilled Workers
9.	Business Round Table Dialogue with Bournemoth University
10.	Jemputan ke Majlis Perasmian “My ASEAN Internship 2015”
11.	Majlis Pelancaran Pelan Pembangunan Pendidikan Malaysia 2015 – 2025 (Pendidikan Tinggi)
12.	Dialogue Session Between YB Minister and Malaysian – German Chamber of Commerce and Industry (MGCC)

Talent Management Activities (*con't*)

Activities and events participated in by the Talent Management Division.

Appendix 4 Talent Management Division Activities (*con't*)

NO.	ACTIVITY
13.	Program Bicara Industri – Universiti Kebangsaan Malaysia, UKM
14.	Briefing on the World Bank's Study on the Impact of Tax Incentives in Malaysia
15.	International Tin Chemical and Solder Conference & Exhibition 2015
16.	Jemputan ke Majlis Pengiktirafan Centre of Technology (COT) Politeknik Fasa 1, Pengisytiharan COT Politeknik Fasa 4 & Pelancaran Buku Garis Panduan Pelaksanaan COT Politeknik Edisi 2015
17.	Techvision Workshop by Frost & Sullivan
18.	Annual Technical Vocational Education & Training (TVET) Conference 2015



4 June 2015, Kuala Lumpur – Dato' Azman Mahmud giving the book, "Who Moved My Cheese", as a token to Mr Arthur Lai (Director of Affairs at VCG Enterprise), who spoke at the MIDA monthly assembly

International Investment Promotion

Investment promotion missions, round table meetings, seminars and other trade promotion activities organised in 2015.

Appendix 5 General Trade and Investment Missions (TIM), 2015

NO.	PROGRAMME	DATE
1.	Trade & Investment Mission to France and Belgium (Paris and Brussels)	7 – 14 May
2.	Trade & Investment Mission to the Philippines (Manila)	23 – 24 May
3.	Trade & Investment Mission to Thailand (Bangkok)	27 – 28 June
4.	Trade & Investment Mission to China (Nanning (CAEXPO) & Shenzhen)	17 – 20 September
5.	Trade & Investment Mission to Europe (Stuttgart, Milan & Istanbul)	30 September – 7 October
6.	Trade & Investment Mission to the Republic of Korea & Japan (Seoul, Tokyo & Osaka)	22 – 28 November

Appendix 6 Specific Project Missions

NO.	SEKTOR SASARAN	NEGARA DILAWATI	DATE
1.	Principal Hub, Regional Establishment & Supply Chain Management	Singapore	4 March
2.	Electrical & Electronics	South Korea	15 – 19 April
3.	Electrical & Electronics, Medical Devices, Biotechnology	USA	18 September – 4 October

Appendix 7 Seminars, Forums and Briefings, 2015

NO.	PROGRAMME	VENUE	DATE
1.	World Economic Forum 2015	Davos, Switzerland	21 – 24 January
2.	Expo Milano 2015	Milan, Italy	1 May – 31 October
3.	Briefing On Principal Hub Incentive	MIDA Sentral, Kuala Lumpur	6 May
4.	World Economic Forum East Asia 2015	Nusa Dua, Indonesia	21 May
5.	MIDA–EDB 5th Industrial Cooperation Working Group (JMC ICWG)	Kuala Lumpur	28 May
6.	Japanese Chamber of Trade & Industry (JACTIM) Mini Seminar	Kuala Lumpur	10 June
7.	4 th ASEAN–EU Business Summit 2015	Kuala Lumpur	23 August
8.	Roundtable Discussion with Russian Delegation (relating to O&G)	MATRADE	24 August
9.	High Level Russian–Malaysia Business Forum	Grand Hyatt Hotel, Kuala Lumpur	25 August

International Investment Promotion (*con't*)

Investment promotion missions, round table meetings, seminars and other trade promotion activities organised in 2015.

Appendix 7 Seminars, Forums and Briefings, 2015 (*con't*)

NO.	PROGRAMME	VENUE	DATE
10.	US–Malaysia Commercial Relations Conference: Enhancing Economic Integration	Grand Hyatt Hotel, Kuala Lumpur	26 August
11.	The 12 th China ASEAN Expo (CAEXPO)	Nanning, China	18 – 21 September
12.	MIDA–EDB 6 th Industrial Cooperation Working Group (JMC ICWG)	Singapore	21 September
13.	11 th World Islamic Economic Forum (WIFE)	Kuala Lumpur	3 – 5 November
14.	AEC Information Seminar	Ho Chi Minh City, Vietnam	9 – 10 November

Domestic Investment Promotion

Investment promotion missions, round table meetings, seminars and other trade promotion activities organised in 2015.

Appendix 8 Industry Seminars/Workshops, 2015

NO.	PROGRAMME	VENUE	DATE
1.	Seminar on Food Industry	Johor	27 January
2.	UTC Supplier Conference	MIDA HQ	4 March
3.	Seminar on Investment Opportunities in the Aerospace Industry	Langkawi, Kedah	18 March
4.	SEMICON SEA 2015	Pulau Pinang	22 – 24 April
5.	Dialogue on Enhancing the Implementation of Industrialised Building System (IBS) in Malaysia	MIDA HQ	11 May
6.	Biomass Conference 2015	MIDA HQ	10 June
7.	ASQED Symposium and E&E Seminar 2015	Penang	4 – 5 August
8.	Seminar on Healthcare, Hospitality and Green Technology Services	Melaka	20 October

Appendix 9 Domestic Investment Group Networking, 2015

NO.	PROGRAMME	VENUE	DATE
1.	Networking Programme Kedah with MIDA Management	Kedah	6 – 7 January
2.	Dialogue session with KCCCI Exco Members	MIDA HQ	17 June
3.	RTM in Hospitality & Tourism Industry Sector with CEO of MIDA	Langkawi, Kedah	28 – 31 August
4.	2 nd Dialogue Session with KCCCI Exco Members	Klang, Selangor	28 October
5.	Round Table Meeting on Green Technology Incentives	Kuala Lumpur	31 October – 2 November

Domestic Investment Promotion (*con't*)

Investment promotion missions, roundtable meetings, seminars and other trade promotion activities organised in 2015.

Appendix 10 Meetings with local conglomerates

NO.	PROGRAMME	VENUE	DATE
1.	Engagement with Sapura Kencana	Selangor	9 February
2.	Engagement with DFRAN Research Tech. S/B	MIDA	3 March
3.	Engagement with Aviation Design Centre S/B	MIDA	4 March
4.	Engagement with Shin Heung SEC (M) S/B	MIDA	11 March
5.	Engagement with TDK (M) S/B	MIDA	11 March
6.	Engagement with Air Liquide Malaysia S/B	MRCB	12 March
7.	Meeting with Tan Chong Group	Klang	25 March
8.	Engagement with Samsung	MIDA	8 May
9.	Engagement with UEM Group Berhad	MIDA	3 July
10.	Engagement with Bukhary Group (PROTON, Malakoff, Hicom and Gamuda)	MIDA	3 July
11.	Engagement with IOI Group & Berjaya Group	Putrajaya	24 November

Appendix 11 Other events

NO.	EVENT/PROGRAMME	ORGANISER	VENUE	DATE
1.	Capacity Building Programme Indian Ocean RIM	MIDA, Ministry of Foreign Affairs (MFA)	Kuala Lumpur/ Melaka	10 – 12 August
2.	MTCP–JICA Training Programme on Investment Promotion for African Countries – Two (2) programmes	MIDA, Ministry of Foreign Affairs (MFA), Japan International Cooperation Agency (JICA)	Kuala Lumpur/ Sabah	30 September– 13 October
3.	Familiarisation Programme for Officials of Investment Promotion Agencies of the Organisation of the Islamic Member Countries (OIC)	MIDA, Ministry of Foreign Affairs Malaysia (MOFA), Islamic Development Bank (IDB)	Kuala Lumpur/ Negeri Sembilan	17 – 27 November
4.	Satu Daerah Satu Industri (SDSI) for National Level	MIDA, MTI	Melaka	3 – 6 December
5.	IGEM 2014: MIDA Business Clinic & Exhibition	MIDA, Ministry of Energy, Green Technology and Water	Kuala Lumpur	9 – 12 September
6.	Student Visit from Politeknik Sultan Azlan	–	MIDA HQ	24 February
7.	Delegation from Province Kwazulu–Natal, South Africa	–	MIDA HQ	5 November
8.	Delegation from the Operational Monitor Office Of the Project Senegal Emergent (PSE)	–	MIDA HQ	15 December

Public Relations and Media Communications

Media conferences, press conferences and industry familiarisation programmes and other public relations programmes organised by the Investment Communications Division in 2015.

Appendix 12 Media Conferences held in 2015

NO.	PROGRAMME	DATE
1.	Press Conference in conjunction with Seminar on Food Technology Industry	28 January
2.	Press Conference in conjunction with 'Grow with Us' Seminar, Melaka	17 February
3.	Annual Media Conference 2015	26 February
4.	Press Conference in conjunction with United Technologies (UTC) / MIDA Aerospace and Commercial Supplier Conference 2015	4 March
5.	Media Announcement by Ministry of International Trade and Industry (MITI) on Rohm-Wako's Expansion Project	11 March
6.	Media Conference in conjunction with Forum on Aerospace Industry at Lima 2015	18 March
7.	Media Conference in conjunction with Memorandum of Understanding Signing Ceremony between Malaysian Investment Development Authority (MIDA) and Panasonic Eco Solutions Malaysia Sdn. Bhd. (PESMY)	31 March
8.	Media Conference in conjunction with Announcement of New Incentives under the Malaysian Budget 2015 6 April 2015	6 April
9.	Media Conference in conjunction with Dialogue Session between YB Minister MITI and Malaysian – German Chamber of Commerce and Industry (MGCC)	7 April
10.	Media Conference in conjunction with Seminar on Graphene	10 April
11.	Media Conference in conjunction with Opening Ceremony of Semicon SEA 2015 and the Launch of Motivating Industry – Academia Collaboration for Electrical & Electronics Sector	22 April
12.	Media Conference in conjunction with Mini Seminar on Principal Hub Incentive	6 May
13.	Media Conference in conjunction with Dialogue on Enhancing the Implementation of Industrialised Building System (IBS) in Malaysia	11 May
14.	Media Announcement – Malaysia: Investment Performance in the Manufacturing & Services Sectors January – March 2015	1 June
15.	Media Conference in conjunction with Biomass Conference 2015: Powering a Sustainable Biomass Industry in Malaysia	10 June
16.	Media Conference in conjunction with the Launch of the World Investment Report (WIR) 2015	24 June
17.	Media Conference in conjunction with the Round Table Meeting between YBM MITI and Industry Players in Perak Darul Ridzuan	29 June
18.	Media Conference in conjunction with the Launching of AMMI Medical Device Industry Outlook Report 2015	14 July
19.	Media Conference in conjunction with the Ground Breaking Ceremony of Huchems' Project in Bintulu	29 July
20.	Media Conference in conjunction with Official Opening of Arla Foods Asia Regional Office	30 July
21.	Media Conference in conjunction with Asia Symposium on Quality Electronic Design 2015 (ASQED)	4 August
22.	Media Conference in conjunction with Launching of "Fonebud" Brand and "Fonebud Essential Plus" (the Smarter Power Bank)	11 August

Public Relations and Media Communications (con't)

Media conferences, press conferences and industry familiarisation programmes and other public relations programmes organised by the Investment Communications Division in 2015.

Appendix 12 Media Conferences held in 2015 (con't)

NO.	PROGRAMME	DATE
23.	Media Conference in conjunction with the Round Table Meeting between YBM MITI and Industry Players in Selangor Darul Ehsan	17 August
24.	Media Conference in conjunction with Malaysia: Investment Performance in the Manufacturing & Services Sectors January – June 2015	19 August
25.	Media Conference in conjunction with the Inauguration of the First Polybutadiene Rubber Plant in Malaysia by Lotte UBE Synthetic Rubber Sdn. Bhd.	24 OAugust
26.	Media Conference in conjunction with Memorandum of Understanding (MoU) for Academic Cooperation between University of Malaya and Synbone/AO Foundation, Davos	9 September
27.	Media Conference in conjunction with Grand Opening Ceremony of Hokto Malaysia Sdn. Bhd.	10 September
28.	Media Conference in conjunction with Opening Ceremony of Sin Kwang Plastic (SKP) Industries' New Production Facility	15 September
29.	Media Conference in conjunction with Groundbreaking Ceremony of Eternal Materials (M) Sdn Bhd in Pasir Gudang, Johor	23 September
30.	Media Conference in conjunction with MOFA–JICA 3rd Capacity Development Programme for African Countries	2 October
31.	Media Conference in conjunction with the Ground Breaking Ceremony of Sawit Raya Oil (Kelantan) Sdn. Bhd.	11 October
32.	Media Conference: Bosch Continues to Expand Its Footprint in Malaysia	13 October
33.	Media Conference in conjunction with Seminar on Investment Opportunities in Healthcare, Hospitality and Green Technology	20 Oktobec
34.	Media Conference in conjunction with Clarion Malaysia Launches State-Of-The-Art 'Robotic' Production Line	23 October
35.	Media Announcement by YB Dato' Sri Mustapa Mohamed, Minister of International Trade and Industry (MITI) on X–FAB'S Expansion Project in Sarawak	2 November
36.	Media Conference in conjunction with Seminar 'Grow with Us'	17 November
37.	Media Conference in conjunction with Capacity Building Programme for Officials of IDB Member Countries	20 November
38.	Media Conference in conjunction with Seminar on Investment Opportunities in Sabah	9 December
39.	Media Conference in conjunction with the Announcement of Investment Performance January – September 2015	16 December

Public Relations and Media Communications (*con't*)

Media conferences, press conferences and industry familiarisation programmes and other public relations programmes organised by the Investment Communications Division in 2015.

Appendix 13 Industry Familiarisation Programmes held in 2015

NO.	PROGRAMME	DATE
1.	The 2-day Industry Familiarisation Programme for Local Journalists focused on the clean technology & environmental management services sectors, which included visits to Meriahtek Sdn. Bhd. and Gading Kencana Sdn. Bhd. Journalists from The Star, Berita Harian, NST, Harian Metro, BERNAMA, Utusan Malaysia, Nanyang Siang Pau, The Edge and The Malaysia Reserve participated in the programme.	2 & 3 March
2.	The 1-day Industry Familiarisation Programme for Local Journalists focused on the food industry, which included visits to PureCircle Sdn. Bhd. in Negeri Sembilan. Journalists from The Star, Berita Harian, BERNAMA, Utusan Malaysia, Nanyang Siang Pau and The Edge participated in the programme.	26 May



23 January 2015, Kuala Lumpur – The 2nd Joint Cooperation Council Meeting on Malaysia–China Kuantan Industrial Park & China–Malaysia Qinzhou Industrial Park, hosted by MIDA at the Perdana Hall, MIDA Sentral



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