

Consider leveraging on the stock market for growth, Sabah companies told

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KOTA KINABALU: Deputy Chief Minister Datuk Seri Dr. Joachim Gunsalam encouraged able Sabah companies to seriously consider leveraging on the stock market for growth.

He said there are currently 980-over companies listed on Bursa Malaysia and from this, less than 5 are Sabah-based companies.

"In fact, I have been told that the last Sabah-based company to list on Bursa Malaysia was Kim Teck Cheong Consolidated Berhad, and that was way back in the year 2015.

"Coincidentally, it was also Baker Tilly who was involved in their IPO journey. I know the process of getting a company listed on Bursa Malaysia can be daunting, but that is why we have the experts to help you in this process," he said at an event called Roadmap To IPO In Time Of Crisis organised by Baker Tilly in collaboration with Bursa Malaysia here today.



Dr. Joachim (centre) in a group photo with Lim (fourth, left) and others at the event.

Earlier, Dr. Joachim who is also the Industrial Development Minister said companies in Sabah need to help drive the economic growth of the State.

“Only by doing this can we change the economic landscape of Sabah. To do this, we must grow, not only within Sabah, or within Malaysia, but beyond. Yes, our total trade has increased to a record high this year, but I believe that we can still push further.

“The state government through Ministry of Industrial Development and other agencies doing the best to help our entrepreneurs propel their businesses to the international stage,” he said.



Dr. Joachim (third, left) in a group photo with Lim (fifth, left) and others

About the event, Dr. Joachim said such an event organised by Baker Tilly with Bursa Malaysia in Sabah is an indication that the big accounting firms and regulators see huge growth potential in the businesses in the State.

“It also means that we have the opportunity to be on a level playing field with the big corporations in our capital city, Kuala Lumpur,” he said.

Also present were the Managing Partner of Baker Tilly Sabah, Dato’ George Lim; Vice President Listing Development, Bursa Malaysia, Farrish Ishak; Partner Transaction Reporting and Executive Director, Tax Services of Baker Tilly Malaysia, Paul Tan and Marcus Tan.

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