

Agency aims to roll out 55 BioNexus companies this year

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MALAYSIA, which aims to garner a slice of the world's multi-trillion dollar biotechnology sector, aims to roll out 55 BioNexus-status companies this year, with a combined approved investments of RM500 million.

BioNexus-status companies, both foreign and local, are given special incentives to operate in this country such as tax holidays and research grants, aimed at bolstering the sector further.

Malaysian Biotechnology Corp Sdn Bhd chief executive officer Datuk Iskandar Mizal Mahmood said the companies are from across all three biotechnology disciplines — industrial, agriculture and healthcare.

"Despite the global economic slowdown, we are cautiously optimistic to roll out these 55 companies," Iskandar told Business Times at the state-owned agency's headquarters in Kuala Lumpur recently.

The custodian agency for the country's biotechnology sector has to date rolled out a total of 92 BioNexus-status companies with a total investments of



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RM1.3 billion.

Iskandar said despite the global economic slowdown, the industry has remained resilient, of which 74 out of the 92 companies managing to generate a combined revenue of over RM100 million in the third quarter of 2008.

He said out of the RM100 million revenue to date, 63 per cent are derived from local sales and 37 per cent from export earnings.

Revenue generating BioNexus companies

- All Cosmos Industries Sdn Bhd (Taiwan)
- InQpharm Sdn Bhd (Singapore)
- Pure Circle Sdn Bhd (UK, Hong Kong)
- Hopematic Sdn Bhd (Malaysia)
- Malaysian AgriHitech Sdn Bhd (Malaysia)
- Generti Biosystems Sdn Bhd (Malaysia)

Source: Malaysian Eliotech Corp