



FOR IMMEDIATE RELEASE

**MIDF CONTINUES TO STRENGTHEN SMEs THROUGH SEMINAR ON
AUTOMATION AND IR4.0**

Kota Kinabalu, 25 August 2018 – Malaysian Industrial Development Finance Berhad (MIDF), through its Development Finance Division (DFD), organised a ‘Turun Padang’ programme and Seminar on Automation and IR4.0 in Kota Kinabalu, Sabah today to increase awareness about the government’s efforts in assisting businesses as well as encouraging local entrepreneurs to engage with the government agencies. The seminar also aims to provide an overview of Small and Medium Enterprises (SMEs) towards Automation and IR4.0 as well as available assistance to be utilized.

Minister of International Trade and Industry, YB Darell Leiking who graced the event visited two factories, Cut & Bend Sdn Bhd, Kota Kinabalu Industrial Park (KKIP) and Sabah International Dairies Sdn Bhd at Kolombong, as a platform for him to connect with the industry players.

MIDF has helped Cut & Bend Sdn Bhd and Sabah International Dairies Sdn Bhd to invest in machinery, equipment and automate their processes by providing financing facilities and incentives. Cut & Bend Sdn Bhd is the first manufacturer of pre-fabricated reinforced steel bars in Sabah. The relationship between MIDF and its parent company, Sabah Wiremesh & Fencing Sdn Bhd started back in 2007 with MIDF helping to finance the acquisition of various machineries such as steel wire bending and welding machine. Sabah International Dairies Sdn Bhd specializes in the manufacturing and packaging of UHT milk and fresh milk of various flavors for local and export market. With a long-standing financing relationship since 2007, MIDF plays an integral role in financing the acquisition of automatic milk packaging line to increase the company’s production capacity as well as modernize its production line.

More than 100 participants attended the half-day Seminar on Automation and IR4.0, which was held at The Pacific Sutera Hotel. The seminar serves by providing insights into the economic outlook and Industry 4.0 as well in-depth information on automation amongst Small and Medium Enterprises (SMEs). Participants made the most of the event by networking with fellow entrepreneurs from SMEs and various industries.

MIDF Group Managing Director Dato' Charon Wardini Mokhzani who was present at the seminar said "MIDF will continue to support Sabah based companies by providing financing and giving them access to information on the financial products, services, and incentives that have been made available by the Government and its agencies."

MIDF has been organizing a series of briefing and networking sessions nationwide to ensure that businesses that are looking at automation are well equipped with sufficient material to help them move forward.

In order to help develop Malaysian businesses, MIDF provides several financing schemes for viable SME companies in the manufacturing and services sectors. MIDF will continue to provide support to local companies with various offerings of financial assistance so they can withstand stiff competition and economic challenges. The company is currently managing RM2.4 billion in soft loan schemes to assist SMEs to be competitive.

MIDF provides comprehensive financing with high financing rates, longer repayment terms and offers profit rates as low as 4% per annum. MIDF has assisted 10,818 local companies with total loans approved of RM14.5 billion since its establishment in 1960.

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About MIDF

MIDF was established in 1960 as a result of a study by the World Bank. MIDF is the country's premier development finance institution and has played an important role in accelerating the development and modernization of the country's manufacturing industry.

MIDF Group now offers a competitive and diversified range of financial services including Investment Banking, Development Finance, Asset Management and Mezzanine Financing.

MIDF is a wholly-owned subsidiary of Permodalan Nasional Berhad.

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