

Hyrax Oil Sdn. Bhd.

Hyrax Oil Sdn. Bhd. (Hyrax Oil) was established 29 years ago, in early November 1991. Specializing in the production of transformer oil and lubricant oil, Hyrax Oil now dominates over 90% of the local market share in the transformer oil segment. YBhg. Dato' Hazimah Zainuddin, the founder of the company, who has more than 30 years of related experience, is the key person in the company who is in charge of the overall management and operations of the company.



From Left: En Che Razali Daud (General Manager Special Projects, Hyrax Oil), En. Azizi Hj Mustafa (Head, Development Finance Division, MIDF), YBhg. Dato' Hazimah Zainuddin (Managing Director, Hyrax Oil) and YBhg. Dato' Charon Wardini (Group Managing Director, MIDF) touring the Hyrax Oil plant.

Hyrax Oil started as a trading company which later in 1995, started manufacturing transformer and lubricant oil in their newly completed factory in Meru, Klang. With a ready market and product acceptability from their early

years, Hyrax Oil managed to safeguard their standing and sustainability in the market by applying best practices, upholding product quality and adhering to global standards.

The company also created niche products such as Transformer Oil (TFO) for market leverage and through conformity of these best practices, it has managed to secure continuous supply to the Ministry of Finance (MoF), Ministry of Defence (MoD) and various corporates and municipalities as well as other government agencies. Hyrax Oil was also a vendor to Tenaga Nasional Berhad and was later promoted to become TNB's Strategic Supplier.

Through perseverance, patience and determination, Hyrax Oil successfully penetrated into the export market in 2005. From then on, the company has managed to penetrate into more export markets to provide supplies, introduce new product ranges as well as assist to provide marketing support to quite a number of foreign national oil companies.

Hyrax Oil has also established and managed to secure long term businesses with reputable clientele locally and overseas, including with the national oil companies in Sri Lanka, Mozambique and over 30 other countries as well as locally to TNB. All these clients' associated risks were calculated thoroughly, especially the export risks.

However, as the market and demand grows, so does the competition and the need to enhance the company's capacity.

For Hyrax Oil, with more products produced and introduced to the market, the need to have in-house testing facilities, R&D and latest technology equipment became more critical. More production lines were needed to enhance their production capacity as well as the need to upgrade to more high tech and efficient equipment and facilities.



Pn Roha Said (Senior Lab Assistant, Hyrax Oil)) briefing MIDF delegates at the Hyrax Oil R&D laboratory.

MIDF has been providing financing assistance to Hyrax Oil since 2009 which has helped the company in its acquisition of additional machineries, equipment and necessary technology to expand their business and enhance their product offerings. The capex investment which is mainly funded by MIDF has helped Hyrax Oil to curtail their dependency on external parties, reduce their rental overhead cost, improve efficiencies in logistics as well as enhance their assets and balance sheet performance and standing.

In addition, the lower profit rate offered by MIDF has helped many local SMEs like Hyrax Oil to lower their costs tremendously to enable them to compete in such a challenging market.



YBhg. Dato' Hazimah Zainuddin (Managing Director, Hyrax Oil) and YBhg. Dato' Charon Wardini (Group Managing Director, MIDF) with senior management of Hyrax Oil and representatives of MIDF.

Hence, with MIDF's assistance, Hyrax Oil has been able to improve their business operation through many reductions in costs and improved production efficiencies which enabled the company to remain healthy in the competitive industry.