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Tajuk : ANGKASA targets 30 school cooperatives to hit RM1 mln revenue this year



Angkatan Koperasi Kebangsaan Malaysia Bhd (Angkasa) president Datuk Seri Dr Abdul Fattah Abdullah speaks at the closing of the School Cooperative Excellence Award (AKKS) presentation ceremony in Subang on February 6, 2024. — Picture via FACEBOOK/ANGKASA KOPERASI KEBANGSAAN (M) BHD

Angkasa targets 30 school cooperatives to hit RM1 mln revenue this year

SUBANG, Feb 7 — Angkatan Koperasi Kebangsaan Malaysia Bhd (Angkasa) is targeting 30 school cooperatives to achieve revenue exceeding RM1 million by the end of this year.

Its president Datuk Seri Dr Abdul Fattah Abdullah is confident this can be realised, with 26 of the cooperatives having recorded a revenue of more than RM1 million each for the 2023 account.

He expressed confidence that the 26 school cooperatives would be able to record a revenue of RM1.5 million each by the end of this year.

“We also expect at least five more schools to record revenue of over RM1 million each this year,” he said.

Fattah, who is also Asean Cooperative Organisation (ACO) president, said this when met by reporters after the closing of the School Cooperative Excellence Award (AKKS) presentation by Education Minister Fadhlina Sidek, here, last night.

Citing the Koperasi Kolej Vokasional Tanah Merah Bhd, which recorded revenue of RM2 million until the financial year 2023, Fattah said it proved that school cooperatives are capable of managing high-impact businesses and bringing profit to their members.

“The encouraging performance by the school cooperative has been recognised by the Education Ministry as an activity that contributes to the development of the school, thus helping the school to manage co-curricular activities through a special fund set up by the cooperative,” he said.

On the award presentation ceremony, Fattah said it aims to give recognition to the best school cooperatives at the state and national level, as well as being a catalyst to enhance public awareness about cooperatives and their role in producing quality students.

Meanwhile, Fadhlina, in her speech, said she was impressed by the success of school cooperatives for their increasingly creative and innovative ways to offer quality products to consumers.

At the ceremony, Koperasi Sekolah Menengan Kebangsaan (SMK) Batu Sepuluh Lekir Perak Berhad was named the recipient of the national-level “Pelancongan Koperasi Sekolah” award, while Koperasi Sekolah Menengah Vokasional Tanah Merah Bhd received the national-level School Cooperative Excellent Award.

According to Angkasa, as of June 30, 2023, a total of 2,485 school cooperatives, involving a total membership of 2,047,124 people, are registered with the Malaysian Cooperative Commission.

The school cooperatives have a total share capital or membership fees amounting to RM29.79 million, with total assets, worth RM440.12 million and turnover of RM298.76 million as of December 31, 2022.

— Bernama