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Tajuk : 53 Years On, Angkasa Maintains Successful Track Record, Remarkable Performance

53 years on, Angkasa maintains successful track record, remarkable performance

KUALA LUMPUR: The National Co-operative Movement of Malaysia Berhad (Angkasa), which celebrated its 53rd anniversary yesterday, continues to maintain its successful track record including the notable achievement of RM64.5 billion in revenue last year.

Angkasa in a release announced that this figure surpassed the government's RM60 billion target set for the year 2025, highlighting its sustainability, especially in the wake of the government's economic recovery initiatives.

It said statistics from the Malaysian Cooperative Commission also revealed that as of Dec 31, 2023, there were 15,809 registered co-operatives with a membership of 7.22 million, as well as a total share capital/fees

amounting to RM17.5 billion and assets of RM165.8 billion.

"This success proves the resilience of the co-operative movement, bolstered by strong support systems from the members, and Angkasa as the apex body. It also shows the support from the government and its agencies.

"Angkasa is committed to fulfilling its responsibilities in advancing the success of the co-operative movement through development programmes and strategic business collaborations to ensure its continued resilience in addressing the uncertainties of the economy, which have impacted the global business landscape," it said.

The statement mentioned that in efforts to strengthen the co-

operative movement, Angkasa has spearheaded several crucial initiatives including the Angkasa Strategic Plan which aligns with government policies such as the Malaysian Co-operative Policy 2023 and the Cooperative Digitalisation Action Plan 2030.

"For instance, the Basic Goods 100 project aims to enhance co-operative performance, transition into the digital economy, and achieve higher revenue targets. Additionally, Angkasa has intensified co-operative businesses in each state through various business development projects," the statement noted.

Angkasa added that projects such as poultry farming, dairy cattle, tourism, and agriculture aim to increase co-operative involvement according to

the locality and geography of each state, thereby enhancing competitiveness in the open market.

The statement informed that Angkasa also fosters strong relationships with co-operatives abroad, including in the Asean region, and Asia Pacific facilitated by Angkasa president Datuk Seri Dr Abdul Fattah Abdullah, who holds various key positions in the international co-operative sector.

Abdul Fattah is also the president of the Asean Co-operative Organisation and vice-president of the International Cooperative Alliance Asia and Pacific, while Angkasa board member Datuk Kamarudin Ismail serves on the board of the International Cooperative Alliance. — Bernama