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Excellent Performance By School Cooperatives With Revenue Touching Millions Of Ringgit

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TAIPING, Nov 1 (Bernama) -- The school cooperatives movement has excellent potentials in business with revenue touching hundreds of thousands and even millions of ringgit, said Domestic Trade, Cooperatives and Consumerism Minister, Datuk Seri Hamzah Zainudin.

He said the activities of school cooperatives were now diversified and heading towards competitive fields such as agriculture, services, tourism and personal care compared to merely consumerism 10 years ago.

For example, he said, several school cooperatives such as Koperasi Maktab Rendah Sains Mara (MRSM) Kepala Batas, Penang; Koperasi Kolej Vokasional Tanah Merah, Kelantan and Koperasi MRSM Kubang Pasu, Kedah recorded revenues of more than RM1 million annually.

"The school cooperatives clearly have considerable prospects to succeed in business if they are smart in grabbing the opportunities suitable to the needs of the schools, students and teachers.

"The school cooperatives represent the best platform in churning out entrepreneurship and business among the students," he said at the presentation of the School Cooperatives Excellent Awards (AKKS) 2017 at the national level, here last night.

Hamzah's speech text was read by the executive chairman of the Cooperatives Commission of Malaysia (SKM) Datuk Dr Noor Zari Hamat.

Meanwhile, Angkatan Koperasi Kebangsaan Malaysia Berhad (Angkasa) president Datuk Abdul Fattah Abdullah said although the economic situation was less encouraging, the school cooperatives were able to show the best performance in the AKKS 2017.

He said that as of December last year, there were 2,378 school cooperatives with a total of 2.02 million members, with shares totalling RM24.48 million, assets totalling RM327.02 million and revenue totalling RM359.29 million nationwide.

At the event, Koperasi Sekolah Menengah Kebangsaan Pekan Baru Muar Berhad, Johor emerged as the winner for AKKS 2017 and took home RM5,000 in cash, a certificate of appreciation, trophy as well as a trip abroad.

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