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CHIN JIT SIN  
MANAGING DIRECTOR, NEW HOONG FATT HOLDINGS BHD

KUALA LUMPUR

## RM50m expansion for NHF

AUTOMOTIVE parts producer New Hoong Fatt Holdings Bhd (NHF) has set aside more than RM50 million for capital expenditure (capex) this year, managing director Chin Jit Sin said yesterday.

He said the bulk of the investment would be used for product expansion and capacity. "This year, our group will continue to expand prudently, while looking for growth opportunities."

Speaking after the company's annual meeting, he said the group had channelled its efforts over the last two years to accommodate the growing demands of the business, by investing an additional RM54 million in property, plant and equipment.

Chin said the company would also continue to focus on expanding its export mar-

ket which currently contributed 38.53% to total revenue. The firm offers a wide range of automotive replacement parts, accessories and motor oils for major types of passenger and light commercial vehicles.

The Asean region is among its core export markets. Chin said other than Asean, the group is now exporting to over 50 countries — including Algeria, Tunisia, Bangladesh, Morocco, Fiji, Pakistan, Libya, Taiwan, China and India, as well as to the Middle East, Central and South America and Europe.

He said the group's overseas subsidiaries in China and Indonesia had also progressed, and over the years, had become focused on enlarging the customer base in both countries.



SMOOTH GOING: Some of the lubricants offered by NHF for passenger and light commercial vehicles

"We also acquired a factory building in Jakarta for additional warehousing space earlier this year, at a total investment of RM23 million. We remain committed to growing the existing customer base and capturing new markets.

"With a change-ready and customer focused stance,

NHF is in a strong position to weather challenges that may come our way."

Against the backdrop of uncertainties in the global economic recovery, he said NHF's regional expansion coupled with internal productivity and product variation, will ensure sustainable business growth. — Bernama