

NHF aims to focus more on export markets next year

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KLANG: Automotive replacement parts maker New Hoong Fatt Holdings (NHF) is gearing up for 2015 with more focus on export markets.

It currently exports to over 50 countries and has recorded Thailand, Saudi Arabia, Egypt, Dubai and Mexico as its top markets this year.

With a foothold in several continents, NHF believes that Asean, China, Latin America, and the Middle East will be its key markets next year.

"NHF's export market currently contributes 42 per cent of total revenue. We are constantly on the lookout for new markets and opportunities, which is why we participate in key expos, the most recent being Shanghai Automechanika 2014," said NHF managing director Chin Jit Sin in a statement.

Aside from its export market and manufacturing plant in Malaysia, NHF has also been developing its trading arms in Jakarta and Shanghai.

NHF is particularly looking forward to the development of the Asean Economic Community, citing increased opportunities and ease of doing business despite anticipating a challenging year for Malaysia.

NHF welcomes the Goods and Services Tax and believes it will have a positive impact.

"We believe that with our experience combined with the team's expertise, we will be able to weather the challenges," said Chin.