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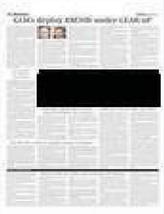

08 AUG, 2026

GLCS, GLICs drive Bumi growth through procurement, wealth initiatives

Daily Express (KK), Malaysia

GLCS, GLICs drive Bumi growth through procurement, wealth initiatives

KUALA LUMPUR: Government-linked companies (GLCs) and government-linked investment companies (GLICs) have together backed up Bumiputera firms through procurement, growth capital, public listings and capability-building initiatives under the Government-Linked Enterprises Activation and Reform Programme (GEAR-uP) agenda.

The Finance Ministry (MoF) stated in its GEAR-uP Progress Report, released this week, that GLCs and Petroliam Nasional Bhd (Petronas) channelled RM49.0 billion in procurement spending to Bumiputera businesses in 2025, supported by Vendor Development Programmes that combine opportunities with capability-building.

It also said that Permodalan Nasional Bhd's (PNB) private equity vehicle, Ekuiti Nasional Bhd (Ekuinas), provides growth capital to accelerate the expansion of Bumiputera companies, while the 10 Bumiputera Champions Programme provides coordinated value creation and capacity-building support to help high-potential companies achieve RM300 million-RM500 million valuations each.

Khazanah Nasional Bhd would also launch the RM200 million Dana Ciptawan to provide growth capital for larger Bumiputera and other Malaysian mid-tier companies.

GLICs also anchor the journey through main market listings, with PNB-backed Orkim Bhd's initial public offering (IPO) in 2025 marking the first milestone of the Bumiputera Relay Race, alongside four upcoming listings and a target of 10 by 2028.

GLCs also conduct capability-building programmes, including modules on business management, professionalism and industry certifications.

For example, UEM Group Bhd and its subsidiaries recorded over RM 5.5 billion in procurement spending awarded to Bumiputera vendors between 2023 and 2025.

PLUS Malaysia Bhd and UEM Edgenta Bhd also allocated 90 per cent and 49 per cent of their respective procurement budgets to Bumiputera businesses, benefitting over 5,000 Bumiputera enterprises and enabling them to participate in higher-value infrastructure sectors.

Beyond that, the report said GLICs and GLCs are also strengthening Bumiputera household wealth through education, savings and social initiatives.

GLICs and GLCs funded an average of 6,460 Bumiputera scholars per year, thereby supporting the professionalisation of Bumiputera talent through technical and vocational education and training (TVET) and certification programmes.

Efforts also continued for the community with Lembaga Tabung Haji (TH) facilitating 31,600 pilgrims in 2025, while RM203 million in GLC zakat reached asnaf families through welfare assistance, education and micro enterprises.

Meanwhile, as over 70 per cent of GLIC unitholders fall within the B40 and M40 income groups, GLIC's wealth stewardship serves as a critical defensive line against rising cost-of-living pressures.

Amanah Saham Bumiputera (ASB) delivers returns to its 11 million unitholders through a fixed-price unit trust, while TH fulfil the haj aspirations of Malaysian Muslims, and Lembaga Tabung Angkatan Tentera (LTAT) provides pension security for the armed forces personnel.

Besides, PNB's Celik MADANI initiative targets 200,000 tertiary students every year from 2025 to 2030, seeding each with an initial RM50 seed investment to kick-start their portfolios.

This early exposure transforms youth into a new "Generasi Labur" (Generation of Investors), instilling the habit of consistent, structured savings long before they enter the workforce.

Combined with ASB's historical growth, these integrated efforts serve as a tangible blueprint for lifelong Bumiputera wealth accumulation. –Bernama

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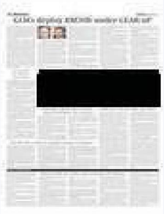

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SUMMARIES

KUALA LUMPUR: Government-linked companies (GLCs) and government-linked investment companies (GLICS) have together backed up Bumiputera firms through procurement, growth capital, public listings and capability-building initiatives under the Government-Linked Enterprises Activation and Reform Programme (GEAR-uP) agenda. The Finance Ministry (MoF) stated in its GEAR-uP Progress Report, released this week, that GLCs and Petroliam Nasional Bhd (Petronas) channelled RM49.