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SYDNEY, Australia, Nov. 9 /PRNewswire/ -- A round-up of Asian stock markets prepared by Asia Pulse (<http://www.asiapulse.com/>), the real-time, Asia-based wire with exclusive news, commercial intelligence and business opportunities.

GE SELLS 60 PCT STAKE IN INDIAN-BASED BPO ARM FOR US\$500 MLN

NEW DELHI - US-based General Electric has signed an agreement with two global private equity firms General Atlantic Partner and Oak Hill Capital Partners to sell 60 per cent in its Gurgaon-based business process outsourcing (BPO) arm for US\$500 million in cash. The parties aim to complete the transaction over the next six months. Pramod Bhasin, CEO of GECIS, said the transaction values GECIS at US\$800 million. GE will retain 40 per cent stake in GECIS and use the proceeds of 60 per cent stake sale to fund growth.

TOSHIBA SUES S KOREAN CHIPMAKER FOR FLASH MEMORY PATENT INFRINGEMENT

TOKYO - Toshiba Corp. on Monday filed a patent infringement lawsuit against South Korea's Hynix Semiconductor Inc. in Tokyo District Court, alleging that it violated three patents for Toshiba's high-capacity flash memory. Toshiba's suit, which was filed against Hynix Semiconductor Japan Inc., aims for a sales suspension along with compensatory damages stemming from infringement on patents protecting the circuitry design for so-called NAND flash memory. The electronics giant is also expected to file suit on Monday in a U.S. federal district court in Texas, naming as defendants the parent unit, two local subsidiaries -- including Hynix Semiconductor America Inc. -- and two local sales agents.

MALAYAN BANKING BOOKS 13.2% ON-YR RISE IN Q1 GRP PRE-TAX PROFIT

KUALA LUMPUR - Malayan Banking Berhad has booked a 13.2 per cent on-year jump in group pre-tax profit of RM793.2 million (US\$208.7 million) for the quarter ended 30 September 2004. Profit after tax for the quarter increased 11 per cent on-year to RM555.0 million, the nation's largest banking group said in a statement. Maybank president and CEO Datuk Amirsham A Aziz attributed the strong results to fee based income arising mainly from transactional banking activities as well as higher income from Islamic banking operations which grew by 43.8 per cent.

MITSUBISHI MOTORS REPORTS NET LOSS IN FIRST HALF

TOKYO - Mitsubishi Motors Corp. announced Monday that it racked up a group net loss of 146.1 billion yen (US\$1.38 billion) in the half year ended Sept. 30 due to a sharp sales decline following the revelation that the firm had systematically concealed vehicle defects to avoid massive recalls. Despite the disappointing interim results, MMC president Hideyasu Tagaya emphasized that the company had cut costs by 27 billion yen in the first half and was well on

its way to lowering expenses by 89.4 billion yen for the full year. He said the carmaker has been making steady progress in cost-cutting and other efforts to reform its earnings structure.

SAMSUNG ELECTRONICS LEADS IN GLOBAL TFT-LCD SHIPMENTS

SEOUL - Samsung Electronics Co. , South Korea's biggest electronics manufacturer, cemented its top spot in worldwide TFT-LCD shipments this year, an industry research firm said today. In the nine months to September, Samsung Electronics shipped 53.93 million TFT-LCD panels, way ahead of rivals LG.Philips LCD Co. and AU Optronics Corp. of Taiwan, DisplaySearch said. LG.Philips LCD , a Seoul-based joint venture between LG Electronics of South Korea and Royal Philips Electronics of the Netherlands, shipped 35.01 million panels, while AU Optronics of Taiwan sold 36.78 million panels for the period, the market researcher said.

TAIWAN MAKES MORE ELECTRONIC PARTS, COMPONENTS

TAIPEI - Taiwan produced NT\$392 billion (US\$11.87 billion) of electronic parts and components in the first three quarters of this year, up 18 per cent year on year, according to the Industrial Technology Intelligence Service (ITIS) under the Ministry of Economic Affairs. The ITIS predicted that the industry's output for the whole year will reach NT\$545.8 billion, an increase of 16 per cent from the previous year's level.

PERTAMINA TO IMPORT 7.2 MLN BARRELS OF DIESEL OIL FROM RUSSIA

JAKARTA - State-owned oil company Pertamina has signed a purchase contract for 7.2 million barrels of high speed diesel oil for delivery until November 2005. The contract, signed with a Singaporean trader WVC Petroleum (Far East) Ltd, comes as the company seeks to bolster its stock for next year, the newspaper Bisnis Indonesia quoted a Pertamina source as saying. Shipments of 600,000 barrels per month will begin in December, and will be imported from Russia, the source said.

SEPT QTR POSITIVE FOR AUSTRALIAN BUSINESSES: D&B SURVEY

SYDNEY - Australian businesses enjoyed a strong September quarter but sales and profits growth was expected to decline in the new year, a survey has shown. The latest D&B National Business Expectations Survey found business performance during the September quarter had been strong, with sales, profits, employment and inventory growth all increasing. This indicated most Australian business executives across had confirmed their expectations that the current six months from October 2004 to the end of March 2005, would be at least an improvement on the previous six months, D&B said.

MALAYSIA'S PETRONAS DAGANGAN BOOKS 27.7% ON-YR RISE IN H1 REVENUE

KUALA LUMPUR - Petronas Dagangan Bhd has chalked up group revenue of RM5,906.9 million (US\$1,554.4 million) in the six months to 30 September 2004, 27.7 per cent higher than for the same period last year. The higher revenue was due to higher sales volume and stronger average selling prices, it said in a filing to Bursa Malaysia. Interim group pre-tax profits however plummeted 68.5 per cent on-year to RM125.3 million largely due to higher average

cost of sales.

CHINA TO SET UP ITS FIRST HEALTH INSURER

BEIJING - PICC Health Insurance Co., Ltd. will be China's first health insurance company when it opens for business at the end of this year, a company official said. He said the preparatory work for the health insurer is going smoothly. At present, more than 50 insurers are qualified to operate health insurance service in China.

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