

Headline	Finance Ministry approves FRIM Inc establishment		
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Finance Ministry approves FRIM Inc establishment

KUALA LUMPUR: The Finance Ministry has approved the establishment of FRIM Inc. to develop research findings in the forestry sector, said Minister of Natural Resources and Environment, Datuk Seri Dr Wan Junaidi Tuanku Jaafar.

He said, following the approval that was secured on August 4, the Forest Research Institute Malaysia (FRIM) managed to generate its own income through the commercialisation of its research and development (R&D) products.

“This initiative indirectly lessens dependency on government funds,” he told reporters after attending the ministry’s ‘Raya Korban Perdana’ Gathering at Masjid Jamek FRIM here yesterday.

On April 7 last year, Dewan Rakyat passed the FRIM 2016 Bill, which among others, allowed the institution to establish or develop

companies, hence, turning it into an authoritative agency for the commercialisation and management of programmes or projects related to its field of research.

Meanwhile, FRIM Director-General, Datuk Dr Abd Latif Mahmud said around 150 potential products would be commercialised at the initial stage.

He said, its top 15 products were targeted to enter the market next year, with expected earnings of between RM150 million and RM200 million after being three years in the market.

“We have set up a special task force to help ensure that the product also enters the global market,” he said, adding that among the potential products marketed included furniture made from forestry produce, particularly those by Bumiputera operators. - Bernama