

EkuiNAS invests RM37mil in Bumiputera industrial equipment maker



INVESTMENT

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EkuiNAS CEO Datuk Syed Yasir Arafat Syed Abd Kadir

KUALA LUMPUR: Ekuiti Nasional Bhd (EkuiNAS) has invested RM37mil in industrial machinery manufacturer Mizou Holdings Sdn Bhd, its second investment under its RM100mil Dana Asas fund that focuses on high-growth mid-market Bumiputera companies.

In a statement, the private equity fund manager said Mizou is a homegrown Bumiputera company mainly involved in research and development (R&D), sales, distribution and support services of

specialised agricultural machinery designed for the upstream palm oil sector.

EkuiNAS CEO Datuk Syed Yasir Arafat Syed Abd Kadir said Mizou provides innovative solutions for the niche upstream palm oil industry with the opportunity to expand in other agri verticals.

"We also recognise the mechanisation tailwind in the industry that captures strong and growing demand from the local and regional players as these machineries enhance productivity and reduce cost of production for its customers.

"Mizou's successful commercialisation of their tractors and buy-in from key plantation players reflects both product and business viability and we anticipate bright prospects ahead."

Mizou managing director Shamshuri Abdul Majid added that EkuiNAS' investment will enable it to solidify its position as a specialised player offering palm oil plantation machinery for all terrains.

Since its inception in 2001, Mizou has so far developed and commercialised 11 different variants of specialised tractors designed for FFB infield collection.

These tractors are specifically designed to navigate the different palm oil plantation terrains including peat soil, terraced and hilly areas as well as flat and undulating land.

Other than mechanised tractors for FFB infield collection, Mizou also offers tractors equipped with fertiliser spreader and sprayer implements.

Mizou is in the process of developing new models of specialised tractors and applications that serve other parts of the palm oil upstream value chain such as estate maintenance and harvesting.

Mizou's customer base includes blue-chip domestic palm oil plantation players.

The company has also successfully made inroads into Indonesia through a strategic partnership for the distribution of its machinery.