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# Khazanah speeds up on opex reduction to boost profit

*The performance management system, which includes contracts of some of its management staff, will be revised*

by AZREEN HANI

**KHAZANAH** Nasional Bhd's five-year restructuring plan announced earlier this year will see a possible leaner workforce as the state-owned fund scurries to trim its bal-

looning operational expenditure (opex).

The sovereign's wealth fund has conducted an internal reorganisation recently to improve efficiency, in line with its aim to optimise talent for identified business needs.

The performance management system, which includes contracts of some of its management staff, will be revised.

"Like a standard business practice, the firm will review the (the workers') contracts, whether they

will be extended or not after they lapse," a Khazanah spokesperson told *The Malaysian Reserve* recently.

The spokesperson declined to comment on how many or whose contracts will be reviewed and how much would it result in the reduction of the opex, stressing that the firm remains steadfast on the plan, where the results will be unveiled early next year.

"The organisational restructuring we are currently undertaking

will enable us to execute and deliver on our role of growing Malaysia's long-term wealth, beginning from this year," Khazanah MD Datuk Shahril Ridza Kidra said in March.

Last year, the government initiated a corporate restructuring and reorganisation of Khazanah, which saw leadership change at the board and management, as well as review and reevaluation of its investments.

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