USM unit on profit drive

VENTURES TAKING OFF: Usains has created a spin-off company to promote life sciences

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UNIVERSITI Sains Malaysia’s commercial arm, Usains Holding Sdn Bhd has created a spin-off company to promote life sciences-relating testing and education services.

Group managing director Datuk Dr Gan Ee Kiang told Business Times that Biomic Sdn Bhd, which was set up some six months ago, will also be providing equine drug testing services to the horse-racing fraternity in Malaysia.

“We are expanding our drug and food safety testing services in a bid to create more income for the university,” Gan said.

He said Usains’ Corporate and Strategic Business Plan, which spans from 2011 to 2015 and has projected a growth rate of 10 per cent per year, has also seen several other commercial ventures taking off.

This includes a joint venture agreement which Usains has entered into with a company called NLTV Sdn Bhd to commercialise USM’s information and communications technology (ICT)-related intellectual properties and resources.

“We are currently negotiating on another joint venture in relation to the university’s diagnostic testing kits,” he added, saying that Usains is looking to venture into more technology-based spin-off companies locally, while looking to establish business collaborations abroad.

Meanwhile, Usains’ efforts to promote better engagement between USM academia and industry have seen the company establishing a Usains Strategy and Industry Council (USIC).

“The council’s membership is drawn from eminent industry persons along with resourceful academics from USM,” said Gan.

“We are hoping that the council will further facilitate and enhance commercial and non-commercial interactions between the university and industry,” he added.

Last year, the Usains Group secured businesses valued at RM38.5 million, which generated revenue of RM26.3 million. This was on the back of a RM5.35 million net profit.

"From these businesses," Gan noted, “we were able to provide USM with an income of RM8.07 million to 2,055 university staff for their consultancy and related services”.

Based on the above financial performance, Gan said, Usains Holding Sdn Bhd is declaring a 10 per cent dividend less taxes to its sole shareholder — USM.

Usains Holding is expanding drug and food safety testing services in a bid to create more income for the university, says Group MD Datuk Dr Gan Ee Kiang.