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Ligno Biotech Aims For 20 Per Cent Annual Growth Rate

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR, March 11 (Bernama) -- Ligno Biotech Sdn Bhd, a bio-nexus status company, aims to achieve an annual growth rate of at least 20 per cent in the near future.

Chief Executive Officer Ng Szu Ting said the company's sales had increased by a whopping 275 per cent from RM1.2 million in 2015 to RM4.5 million in 2016, on being coached under the BioNext initiative.

She said of the RM4.5 million sales last year, RM3.58 million was from the export market, which included China, Jordan, Algeria and Singapore.....

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Ligno Biotech aims for 20% annual growth rate

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She said of the RM4.5 million sales last year, RM3.58 million was from the export market, which included China, Jordan, Algeria and Singapore.

"During the BioNext programme, the company staff were coached by BDEC Resources Sdn Bhd, a management coaching consultant, especially on marketing strategies.

"The implementation of the proposed activities gave us consistent exposure

in the online and offline media, hence increasing awareness of the Tiger Milk mushroom and brand visibility," she added.

Ng told Bernama this at the company's progress briefing to the Malaysian Bioeconomy Development Corporation Sdn Bhd (Bioeconomy Corp) and SME Corporation Malaysia (SME Corp) on Friday.

Ligno Biotech which specialises in cultivating the *Lignosus Rhinoceros* or Tiger Milk mushroom, has produced three products under its Tigerus brand, namely the Tigerus TMM Sclerotia, Tigerus Tiggy Cocoa and Tigerus TMM Tea.

The company is currently looking at venturing into other potential export markets like the United States, the United Kingdom and Japan.

Moving forward, Ligno Biotech plans

to increase its mushroom production to more than the current 800 kilogrammes weekly to cater to increasing demand.

The company also plans to expand its production line for new products and explore the possibility of listing on the third board of Bursa Malaysia.

BioNext is a collaboration between Bioeconomy Corp and SME Corp to foster and integrate Malaysian high-growth small and medium enterprises in the bio-based sector into global chains via targeted strategic programmes and activities.

Bioeconomy Corp's Acting Chief Executive Officer, Syed Agil Syed Hashim said as of December last year, the corporation had nurtured 277 BioNexus status companies, of which 53 were involved in the discovery and commercialisation of natural products.

"We had selected 20 high potential

companies, including Ligno Biotech, to be part of the BioNext programme," he said.

Meanwhile, SME Corporation Malaysia's Chief Executive Officer Datuk Hafsah Hashim said the BioNext one-year immersion programme was very effective and is expected to help companies to soar even higher. "The market sophistication and business landscape is changing rapidly.

"The new world is about online marketing, process automation as well as big data analytics. Therefore, businesses must be prepared to align to these market challenges," she added.

On the proposed SME listing on the third board of Bursa Malaysia, Hafsah said a new SME market, yet to be named, would allow Malaysian SMEs to have access to capital, adding, it is expected to be launched after Hari Raya Aidilfitri this year. - Bernama