

MAGNUM INTERNATIONAL HOLDINGS LTD
NO MATTER HOW YOU CUT IT, FORGET THIS COMPANY

If it were not for the availability of ‘cheap’ money, questions may easily be asked as to whether or not this publicly listed company is solvent, and, if it is solvent, whether or not it is viable.

The company to which TARGET is referring is Magnum International Holdings Ltd whose ultimate holding company, Magnum Corporation Berhad, is part of the Multi-Purpose Group of Companies of Malaysia, 7 companies of which are listed on The Kuala Lumpur Stock Exchange.

Magnum International is listed on The Stock Exchange of Hongkong Ltd, but it appears to be doing very poorly – and that has been the situation for a number of years.

According to the 1998 Annual Report, for the Financial Year, ended December 31, 1998, Magnum International owed about \$HK59 million to companies within the Multi-Purpose Group and was, clearly, receiving preferential interest rates from its ‘parent’.

This information is contained on Pages 16 and 39 of the 1998 Annual Report, with Notes 21 and 22, on Page 39, stating that a loan, in the amount of \$HK28,049,000, was ... [CLICK TO ORDER FULL ARTICLE](#)