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Govt Channels RM1.22 Bln Under PENJANA SME Financing Scheme – Tengku Zafrul

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KUALA LUMPUR, Feb 4 – The government has approved 6,404 applications involving RM1.22 billion under the National Economic Recovery Plan's (PENJANA) small and medium enterprise (SME) financing scheme as of Jan 22, said Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz.

The PENJANA SME Financing scheme, which has a RM2 billion allocation, prioritises SMEs that have never received any bank financing previously.

On the RM100 million TEKUN Business Recovery Scheme for micro SMEs, the minister said it had achieved its objective last week by benefitting 14,946 micro SMEs.

"At the same time, there are still financing initiatives available under this (propelling business) objective such as PENJANA SME Financing and PENJANA Tourism Financing," he said when presenting the 39th Economic Stimulus Implementation and Coordination Unit Between National Agencies (LAKSANA) report today.

On the PENJANA Tourism Financing which involves a RM1 billion allocation, Tengku Zafrul said there were 573

applications for this financing as of Jan 22, of which 277 applications -- or just under half -- had been approved with a total financing of RM55.4 million.

This was up slightly from 271 applications valued at RM54.9 million as of the previous week.

On the PENJANA Micro Credit Financing under Bank Simpanan Nasional, Tengku Zafrul said as of Jan 22, a total of RM340 million had been channeled to benefit 10,037 micro SMEs, including in the retail and services sectors.

Meanwhile, Bumiputera Relief Financing totalling RM135.5 million had been disbursed to 494 SMEs as of the same date. The fund is meant for Bumiputera SMEs affected by COVID-19, with financing of between RM100,000 and RM1 million.

On the RM400 million allocation to support the agriculture and food industry for farmers, ranchers and fishermen, Tengku Zafrul said RM350 million had been earmarked under the Agrobank Micro Credit Financing.

As of Jan 22, a total of RM74.5 million had been channeled, benefitting 7,012 agricultural micro SMEs -- no difference from the previous week.

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