

Breakfast Talk

Price Control & Anti-Profiteering Regulations 2014 – Practical Issues and Practical Solutions



Introduction

The Price Control & Anti Profiteering Act 2011 has been used as the basis for the Price Control and Anti Profiteering (Mechanism to Determine Unreasonably High Profit) (Net Profit Margin) Regulations 2014, which outline the formula to determine whether businesses have committed an act of making 'unreasonable profits'.

The formulas used in the Regulations, and the criteria created have some practical issues when applied to the ever-changing market and economic situations. In particular, the Regulations do not take account of many long accepted commercial situations having the potential to create real problems for business. This is a significant problem, as any business that is technically in breach of the Regulations risks negative publicity, wasted management time dealing with the inevitable investigation, and fairly large penalties as well as the potential for jail time.

This Breakfast Talk, intends to enlighten you further about the underlying Regulations and what some of the practical issues created by them are. It should also alert you as to what may be the necessary actions that businesses can take to mitigate the risk of inadvertently being caught by the Regulations.

In addition we will discuss options that you may wish to consider in the event that you believe that you need to raise any of your prices between now and 30 June 2016.

We have organised an interactive forum for businesses to discuss these issues in an environment where you can ask questions freely, and get a good sense of where you need to go and what you need to do in dealing with the impact of the Regulations.

If you would like to gain a better understanding of the practical issues impacting business from the introduction of the Price Control and Anti Profiteering Regulations 2014, you are cordially invited to register for this upcoming breakfast talk.

Event Details

Date	14 January 2016
Time:	9:00 a.m. – 9:30 a.m. - Registration & Refreshment 9:30 a.m. – 10:45 a.m. - Forum 10:45 a.m. – 11:15 a.m. - Tea Break 11:15 a.m. – 12:00 p.m. - Forum
Venue	Meet Point 1 & 2, Deloitte Kuala Lumpur
Address	Level 15, Menara LGB 1 Jalan Wan Kadir Taman Tun Dr. Ismail 60000 Kuala Lumpur.

Speakers



Bruce Hamilton

Tax Director – Indirect Tax Services

Bruce has over 30 years of work experience in indirect tax having been involved in the implementation of GST/ VAT in a variety of different countries. He is currently based in Kuala Lumpur to assist with the implementation of GST in Malaysia. As an integral part of the implementation of GST, he has assisted clients with addressing the anti-profiteering measures that have been introduced to ensure that there is no unreasonable profiteering arising during the introduction process. He is currently assisting a number of MNCs in Malaysia with their implementation and post-implementation processes, and has conducted a number of public presentations on this topic as well as that of the Anti-Profiteering Regulations. In addition, he is currently engaging with a number of businesses as well as the Ministry of Domestic Trade Cooperatives and Consumerism on the application of the Anti-profiteering measures, and has been involved on behalf of MDTCC in the training of Legal Officers and Judges that are responsible for dealing with the matters that are taken to the Courts.



Bonny Teo

Associate Director – Indirect Tax Services

Bonny has over 30 years working experience both in England and Malaysia. Prior to taking on his current role in assisting businesses with the introduction of GST, he had over 15 years' experience as an auditor with his clients covering various industries including manufacturing, marketing and distribution, transport, property, construction, automotive and service providers. Whilst in England, Bonny was involved in providing GST/ VAT services in relation to clients in various industries. He subsequently joined the commercial sector, holding the position of CFO in several groups of companies obtaining a good deal of practical experience for his role of assisting clients implement GST and applying his understanding of business operations in addressing the Anti-Profiteering measures.

Registration

Participation fee

- RM 175 for the first participant from any one business. RM 125 for every additional participant from the same business. The Participation fee will be exclusive of GST (which will be added to the total charge and a Tax Invoice will be provided)
- No refund on cancellation(s). However substitute participant is allowed at no extra cost.
- Seating will be confirmed upon receiving payment.

Payment Method

Company name: Deloitte Tax Services Sdn Bhd
Beneficiary: United Overseas Bank (Malaysia) Berhad
Bank address: 1, Jalan SS21/58, Ground Floor
Uptown 1, Damansara Uptown
47400 Petaling Jaya, Selangor
Swift code: UOVBMYKL
Account: 202-301-9827
Crossed cheque and bank draft payable to: Deloitte Tax Services Sdn Bhd

Participant 1

Name (Mr / Mrs / Ms)

Designation

Email

Vegetarian Yes No

Participant 2

Name (Mr / Mrs / Ms)

Designation

Email

Vegetarian Yes No

Participant's company details

Company

Address

Tel

Fax

Contact person

Email

Cheque / draft no. for RM

Name of approving person

Designation

Signature

Date

RSVP

Participation fee:

RM 175 for the first participant from any one business

RM 125 for every additional participant from the same business

The Participation fee will be exclusive of GST (which will be added to the total charge and a Tax Invoice will be provided)

As space is limited, we extend this invitation to accommodate participants on a first-come first-served basis. Your seating will be confirmed upon receiving the payment. Kindly email us your payment slip for our record. To reserve a seat, please contact:

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