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AN ASIA-PACIFIC NATION LOOKS AHEAD TO A GOLDEN FUTURE

Celebrating the 50th anniversary of independence from Australia this year, Papua New Guinea has chosen to highlight re-sounding themes like its unique cultural identity and the international partnerships that have contributed to its economic growth and social progress.

In the lead-up to the celebrations, Papua New Guinea reaffirmed a commitment to its foremost advocate, Japan.

As the largest foreign investor and trading partner in the country and the region, Japan chose Tokyo as the venue of the 10th edition of the triennial Pacific Islands Leaders Meeting last year.

During the meeting, the 18 members of the Pacific Islands Forum, including Papua New Guinea's Prime Minister James Marape, reaffirmed their commitment to strengthen the partnership with the Japanese government in their collective effort to build a more prosperous and sustainable future.

The Office of Development Assistance, through the Japan International Cooperation Agency, has been the principal proponent of socioeconomic progress in Papua New Guinea. JICA is also celebrating its 50th year in the country.

"PNG has vastly abundant natural resources, and its communities are very inclusive. I feel at home here. The investment outlook is strong. Though regrettably, many Japanese are not aware of the country's existence," said JICA Chief Representative Hideaki Matsuoka, who believes the country's potential goes beyond mining, forestry, fishing, and renewable energy.

Acquired by the Chow family in 1972, Lae Biscuit is one of the pioneer biscuit makers in Papua New Guinea. Since then, it has become a major food and beverage company, which following a significant post-pandemic investment, now uses around 90 tons of flour a week.

"At this point, we have the capacity and corporate infrastructure to expand overseas. Our Japanese suppliers provide us with reliable machinery that enables us to maintain our advantage while we scale up," said Lae Biscuit Managing Director John Chow.



Reflecting optimism over Papua New Guinea's future, the employees of Ela Motors PNG celebrate the company's Customer First approach and its commitment to further developing its network across the island nation's diverse industries.

But the company's mission extends beyond profit and global expansion. As a conscientious company, Lae Biscuit endeavors to ensure not only stable employment, but also assistance and opportunities for the families of its staff and local communities.

Another Japanese company that has thrived in Papua New Guinea is Toyota Tsusho (PNG) Ltd., which trades locally as Ela Motors.

"We are grateful for the continued support for our vehicles and marine-related products and for our services, which local society and countless people have sustained. We will strive to fulfill our responsibilities even more by providing mobility services," said Ela Motors CEO Masaru Mikami.

Echoing his company's mission statement, Mikami added, "Through the formation of an ecosystem, we aim to produce happiness for the future society through transportation by building a new business model that supports safe and reassuring movement for both people and goods."

Meanwhile, the backbone of Papua New Guinea's economy is its skilled workforce.

Among the closest partners of the country's industrial sector has been PNG University of Technology.

Since 2017, the institution has been working hard to gain official accreditation for its engineering program to provide highly trained alumni to serve the country's major industries. It is developing a degree program in petroleum engineering ahead of a predicted expansion in the extractive industries.

Satellite broadband providers like Emstret Holdings also lend vital support by offering internet connectivity to businesses, particularly in hard-to-reach areas of Papua New Guinea. The owners of remote industrial and agricultural sites have improved productivity and market linkages through the company's services.

This locally owned enterprise, recognized by the World Confederation of Business in August 2023, has built a strong partnership with Exxon Mobil.

With continued determination, the resilient island nation will be known both for its beauty and for its industrial strength. ■

LAE BISCUITS: A LEADER IN ECONOMIC DEVELOPMENT AND SOCIAL PROGRESS

After more than 50 years, Lae Biscuit Co. has become one of Papua New Guinea's well-loved, homegrown brands, employing 1,000 people and contributing to its local community and to boosting the growth of the country's economy.

At the helm of the company, Lae Biscuit Co. Managing Director John Chow has stayed faithful to the core values first set out by his grandfather and company founder, Sir Henry Chow, who emphasized superior product quality and Lae Biscuit's responsibility to the local community.

As part of its social initiatives, Lae Biscuit has supported the Buk Bilong Pikinini (Books for Children) program to improve child literacy in PNG. Also, by shouldering educational costs for its loyal, long-standing employees, the company lives up to its mission to improve the lives of its workforce and their families.

"Potential investors should know that successful businesses can be made in PNG as long as you are partnered with the right company," Chow said.

A trailblazer in its industry, Lae Biscuit is among the few food manufacturers in Papua New Guinea to receive FSSC 22000 certification for meeting global standards for food safety and quality.

Its commitment to high quality and dedication to its social mission have made Lae Biscuit the perfect partner for international expansion. ■

<https://www.laebiscuit.com>



Lae Biscuit Co. Managing Director John Chow

LAE BISCUIT CO.

TOYOTA TSUSHO PNG: KEEPING THE COUNTRY ON THE MOVE AND ON THE RISE

Ela Motors PNG, a subsidiary of the Toyota Tsusho Group, has 16 dealerships and two logistics centers in Papua New Guinea and has become the leading mobility-oriented distributor. Its extensive reach across the country reflects its unwavering commitment to reliable service and its provision of excellent products according to diverse target market segments and customers' mobility needs.

Ela Motors PNG CEO Masaru Mikami said the company's mission is "to produce happiness for the future society through transportation by building a new business model that support safe and reassuring movement for both people and goods."

"Over the decades, we have been supported by society and the customers to establish a market share of over 50%. As such, we commit to contributing utmost satisfaction to our partners and customers," he added.

In line with its vision to be "The Most Reliable Mobility Lifetime Partner," the company aims to live up to the fundamental values of putting the customer first, keeping everyone safe and providing quality operations, according to Mikami.

Apart from Toyota vehicles, the company is also the authorized distributor of Yamaha motorcycles, boats and outboard motors, as well as Hino trucks, Massey Ferguson tractors, TJM Accessories and Bridgestone Tyres, all of which have become household names among diversified transport operators in Papua New Guinea.

As it aims to become "Your First Choice" on every occasion, Ela Motors, through its customer-centric approach, strives to develop a locally rooted network within the PNG's various industries and serve customers beyond expectation. ■

<https://www.toyota-png.com>



Ela Motors PNG CEO Masaru Mikami

ELA MOTORS PNG

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