

# **FAMILY OWNERSHIP, ETHNIC COMPOSITION AND FINANCIAL METRICS: EVIDENCE OF MALAYSIAN LISTED FIRMS**

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Asian corporate structures are characterized by concentrated ownership, with extensive family ownership and dominance by controlling shareholders. In Malaysia, this phenomenon is primarily shaped by two major ethnic groups, the Chinese and the Malays. This study examines the Malaysian corporate landscape by analyzing ownership concentration and ethnic composition among listed firms in 2021. A total of 727 companies were selected, categorized into family owned and non-family owned firms, with further segmentation by Chinese and Bumiputera ownership. Using descriptive statistics, this paper also evaluates some financial metrics to identify patterns and disparities across these groups. The findings contribute to a deeper understanding of corporate governance, financial performance, and the potential influence of ownership and ethnicity in Malaysia's business environment. They offer insights into how family ownership and ethnic identity shape corporate strategies and economic outcomes.

**Keywords:** Family Firms, Ethnicity, Bumiputera