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KUALA LUMPUR, JULY 10 (BERNAMA) -- THE VALUE OF SHARES BOUGHT BY PERBADANAN NASIONAL BERHAD (PNB) FROM GUTHRIE CORPORATION (PLC) IN LONDON IN 1981 INCREASED NEARLY FOUR-FOLD ON JUNE 20, THE PRIME MINISTER SAID TODAY.

DATUK SERI DR MAHATHIR MOHAMAD SAID THE MARKET PRICE OF THE SHARES TOTALLING 51,475,000 PURCHASED AT \$2.50 PER UNIT IN THAT YEAR WAS NOW \$9.25 (230 PENCE) PER UNIT.

THE PNB STAKE IN GUTHRIE'S ISSUED CAPITAL EXECUTED THROUGH GUTHRIE HOLDINGS LTD (GHL), SET UP BY PNB, STOOD AT 62.8 PERCENT WITH INVESTMENT COST AMOUNTING TO \$129.2 MILLION, HE TOLD ENCIK LEE LAM THYE (DAP-BUKIT BINTANG).

DATUK SERI DR MAHATHIR SAID GUTHRIE HAD ANNOUNCED A DIVIDEND IN 1986 OF 3.2 PENCE PER UNIT FOR EVERY SHARE OF 25 PENCE.

HE SAID UP TO JUNE 30 THIS YEAR, PNB INVESTMENTS OVERSEAS APART FROM GUTHRIE CORPORATION ALSO INVOLVED TWO OTHER COMPANIES, HARRISONS AND CROSFIELD PLC (H AND C) AND AMALGAMATED METAL CORPORATION LTD (AMC).

GUTHRIE AND H AND C ARE LISTED IN THE LONDON STOCK EXCHANGE WHILE AMC IS UNLISTED. -- MORE
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DATUK SERI DR MAHATHIR SAID PNB'S STAKE IN H&C WAS 7.59 PERCENT INVOLVING 9,425,108 SHARES WITH AN INVESTMENT COST OF \$174.3 MILLION OR \$18.49 PER SHARE.

HE SAID THE MARKET PRICE OF H&C SHARE ON JUNE 20 WAS 590 PENCE OR \$23.60.

THE DIVIDEND IN 1986 AS ANNOUNCED BY H&C WAS 22 PENCE PER SHARE FOR EVERY SHARE OF ONE POUND, HE SAID.

ON PNB'S STAKE IN AMC, HE SAID IT WAS 3.64 PERCENT INVOLVING 654,750 SHARES AT AN INVESTMENT COST OF \$6.0 MILLION OR \$9.16 PER SHARE.

NO DIVIDENDS WERE ANNOUNCED BY AMC IN 1986.

AS TO WHY PNB MADE INVESTMENTS OVERSEAS, DATUK SERI DR MAHATHIR SAID THE EXPERIENCE OF SEVERAL STATE INVESTMENT CORPORATIONS IN OTHER COUNTRIES SHOWED THE IMPORTANCE OF INVESTING NOT ONLY WITHIN THE COUNTRY BUT ALSO OVERSEAS. -- MORE
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IF SOMETHING WERE TO HAPPEN TO CAUSE THE NATIONAL INCOME TO BE REDUCED, EARNINGS FROM OVERSEAS INVESTMENT COULD MAKE UP FOR THE REDUCTION IN REVENUE AT HOME, HE SAID.

THIS PHENOMENON MORE FREQUENTLY OCCURRED IN COUNTRIES OVERDEPENDENT ON ONE CATEGORY OF EXPORTS SUCH AS RAW MATERIALS.

WHEN PRICES OF RAW MATERIALS FALL, THE PRODUCERS WOULD LOSE BUT THE BUYERS WOULD PROFIT AND VICE-VERSA, HE SAID.

BY WAY OF EXAMPLE, HE SAID A CERTAIN PETROLEUM PRODUCING COUNTRY WAS ABLE TO ABSORB ITS LOSSES, FROM INVESTMENTS IN THE INDUSTRIAL SECTORS OF DEVELOPED NATIONS.

+AS WE ALL KNOW WHEN THERE WAS ACUTE FALL IN THE SHARE PRICES IN THIS COUNTRY, STOCK EXCHANGES IN DEVELOPED COUNTRIES EXPERIENCED EXTRAORDINARY GAINS,+ HE SAID.

REPLYING TO ENCIK MOHAMED SAM SAILAN (BN-MUAR) AS TO WHETHER THE PNB WOULD EXPAND ITS INVESTMENT OVERSEAS, HE SAID THE PNB ADOPTED AN OPEN STAND ON BUYING SHARES OVERSEAS EITHER FROM COUNTRIES WHERE IT ALREADY HAD INVESTMENTS OR OTHER NATIONS.

HE SAID THE MOVE TO INVEST OR NOT DEPENDED WHETHER SUCH INVESTMENT WOULD BE PROFITABLE OR OTHERWISE. -- BERNAMA
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