

28 FEB 1996

Dividends

AMANAH SAHAM KEDAH TO PAY 12 PER CENT DIVIDEND

LANGKAWI, Feb 28 (BERNAMA) -- Amanah Saham Kedah Berhad (ASK) today announced a 12 per cent dividend for its 25,000 investors for its first financial year.

Announcing the dividends, Kedah Menteri Besar and ASK Chairman Tan Sri Osman Aroff said the 12 per cent dividend reflected the viability of the trust fund.

He advised investors to make additional investments from the dividend payments.

The ASK made a nett profit of RM13.85 million from its dealings in the Kuala Lumpur Stock Exchange and the money market, Osman told a news conference after chairing the State Executive Council meeting at the Langkawi District Office here.

He said the ASK invested RM94.3 million in 38 companies covering various sectors.

Since its launching by Prime Minister Datuk Seri Dr Mahathir Mohamad on Feb 27 last year, a total of 110.2 million units out of 200 million ASK shares were sold to 25,705 individual investors and corporate bodies.

Osman said 57.3 per cent of the ASK investors were farmers, fishermen, settlers, petty traders, pensioners and housewives.

Nearly 75 per cent of them had a monthly income of less than RM500 a month.

The price of ASK shares had increased by 34 per cent from the day of its launch to Feb 13, this year and this was a very satisfactory performance, he said.

From its offer price of RM1 per unit, ASK share shot up to RM1.36 per unit on Feb 3 before firming at RM1.34 on Feb 13, when dealings were suspended to calculate the dividends.

Meanwhile ASK Chief Executive Norhalim Ahmad said investors should get their dividends by the third week of March and the exercise was expected to be completed in two months.

The dividends would involve a total payout of RM13.32 million.

He also said under its Semai Budi Programme, the ASK would distribute shares worth RM8 million to poor investors.

It would also distribute ASK shares to mosques throughout Kedah --
BERNAMA

ZI MFJ AAM