

02 JUL 1996

Mokhtar-Asdi

ASDI MAKES RM31 MILLION PRE-TAX PROFITS

KUALA TERENGGANU, July 2 (Bernama) -- Amanah Saham Darul Iman (ASDI), an Islamic trust fund, recorded pre-tax profits of RM31.74 million for the first six months ending April 30 this year.

Menteri Besar Tan Sri Wan Mokhtar Ahmad said today this was an increase of 125 per cent compared with RM14.07 million for the same period last year.

He said profits from the sale of shares formed the largest source of revenue, contributing 76.36 per cent to the turnover, while the remainder came from dividends from the money market and company shares.

Asdi also recorded an increase in income attributable to shareholders totalling RM31.43 million, to 6.7 sen per unit compared with 2.4 sen per unit for the same period last year.

Wan Mokhtar told a news conference here that RM254.35 million was invested in 58 companies on the Kuala Lumpur Stock Exchange (KLSE) at a market value of RM294.02 million while RM230.7 million was invested in the money market up to April 30 this year.

He expected Asdi to announce a higher dividend this year than the 10 per cent for last year and urged investors to raise their shareholding in the fund.

Asdi, he added, would adopt a conservative policy by concentrating on increasing local investments, especially in companies on the KLSE following the encouraging price movements on the exchange.

He said Asdi had allocated RM112 million for the target group of about 30,000 hardcore poor in the state to invest in the fund.

Since its launch by Prime Minister Datuk Sri Dr Mahathir Mohamad on Oct 31, 1994, with a size of RM500 million, Asdi has attracted 40,000 individual investors. -- BERNAMA

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