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ASB PAYS OUT 11.5 PCT WORTH OF DIVIDENDS & BONUSES FOR '97

KUALA LUMPUR, Dec 12 (Bernama) -- Permodalan Nasional Bhd (PNB) will make a dividend and bonus payout of 11.5 percent to unitholders of the Amanah Saham Bumiputera (ASB) unit trust scheme for 1997 compared with a payout of 13.25 percent in 1996.

The announcement was made by prime minister Datuk Seri Dr Mahathir Mohamad today in his capacity as chairman of Yayasan Pelaburan Bumiputra which controls PNB. Dr Mahathir's speech was read out by PNB chairman Tan Sri Ahmad Sarji Abdul Hamid here.

Dr Mahathir explained that the return on investment of 11.5 percent for unitholders was fair for a long term and low risk investment such as ASB.

With the announcement, ASB will pay out RM3.3 billion to unit holders and this would also be 8.24 percent more than what was paid out last year at RM3.048 billion.

The amount is also the biggest to be paid out since the Amanah Saham Nasional/ASB schemes were launched several years ago, said Dr Mahathir.

The number of ASB units has risen by 17.74 percent to 29.5 billion units compared with 25.054 billion units at the end of 1996.

From the total payout, RM2.940 billion (1996: RM2.357 billion) will be in the form of dividends and this represented a return on investment for unitholders at 10.25 percent, the same as in 1996.

The balance of RM360 million (1996: RM691 million) would be paid in the form of bonuses and this reflected a return on investment of 1.25 percent for unitholders compared with 3.0 percent last year.

Dr Mahathir explained that the lower bonus payout was due to the sharp fall in the stock market.

In giving a breakdown of ASB's earnings for this year, he said 31.8 percent came from dividends, 63.4 percent from the sale of investments and the rest from other sources.

Last year, 24.6 percent came from dividends and 71 percent came from the sale of investments.

"I hope investors would maintain their dividends which they will receive in the ASB scheme because it is a long term investment scheme which is stable and profitable," said Dr Mahathir.

He added that investments through the capital market would enable the funds to be invested in a more productive manner and indirectly help to counter inflationary pressures.

Meanwhile, all transactions for the ASN and ASB schemes will stop between Dec 16, 1997 and Jan 1, 1998 for the purpose of calculating the dividend and bonus entitlements.

However, transactions for the Wawasan 2020 scheme will go on as usual.

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