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Killinghall optimistic

KILLINGHALL (Malaysia) Bhd expects to perform well this year on the back of good prospects. Chairman Dr Salim Cassim says in the group's annual report that its investment in Southern Bank of Africa Ltd is expected to break even in the first year of operations. Southern Bank of Africa was officially inaugurated by South African President Nelson Mandela and Prime Minister Datuk Seri Dr Mahathir Mohamad on March 8 1997. Killinghall posted a 56 per cent higher group pre-tax profit of RM41.1 million for the year ended December 31 1996 compared to RM26.3 million in 1995. Turnover for the group includes gross investment income. Profit after tax and minority interest rose to RM25.22 million compared with RM15.80 million previously. Net earnings per share jumped to 17.2 sen, against 10.7 sen previously. Salim attributes the improved results to the better performance of associate company Southern Bank Bhd. Directors are not recommending any dividends for the year just ended.

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