

# AS6 to pay out 8% dividend, 2.5% bonus

By HASNI MOHD NASIR 3/11/98

PETALING JAYA: Amanah Saham Bumiputra (ASB) unit holders will receive 8% dividend and 2.5% bonus this year, or a total of 10.5% in returns which translate into a total payout of RM2.7bil.

In a statement issued yesterday, Prime Minister Datuk Seri Dr Mahathir Mohamad said RM2.3bil would come in the form of dividends while the remaining RM403mil was allocated for bonus payments.

The dividend rate is 2.25% lower than the 10.25% declared in 1997, but the over-

all returns are off-set by the higher quantum of bonus declared, which is double from the 1.25% last year.

Total payment of RM2.7bil is 15.36% lower than last year's RM3.2bil.

"The calculation of bonus payment is determined by the length of the investments and minimum monthly balance in the nine-year period since 1990," he said.

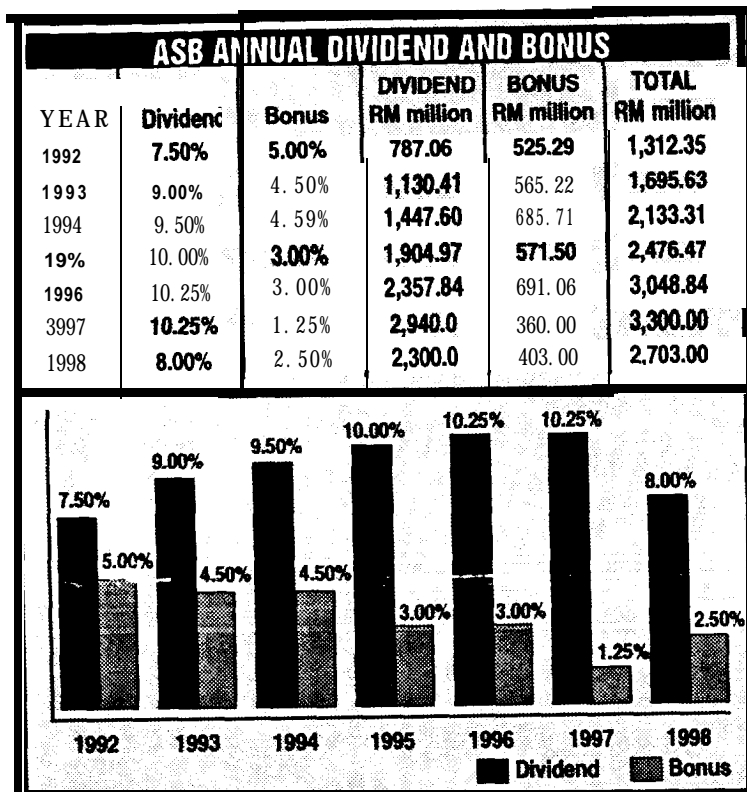
Permodalan Nasional Bhd chairman Tan Sri Ahmad Sarji Abdul Hamid, who read out the statement at a press conference, said this method of bonus calculation was used as an appreciation to loyal unit holders who have maintained their invest-

ments in the scheme despite the economic situation.

This is the second time such calculation was introduced throughout the ASB/Amanah Saham Nasional (ASN) scheme which started in 1981. The first was in 1990 during the conversion from the ASN units into ASB units.

By using the time-pegged bonus calculation, only those unit holders who have a consistent monthly balance for the 108 months (nine years) would qualify for the full 2.5% bonus payment.

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## Ahmad Sarji: Payout fair in view of economic crisis

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"PNB is of the opinion that the dividend and bonus of 10.5% is fair given ASB's long-term and low-risk investment nature.

"The 10.5% rate can be considered attractive compared with the returns from other unit trust schemes, and the current economic condition," he said.

This year, 60.48% of ASB's income came from capital gains and 37.28% from dividends, compared with 63.4% and 31.8% respectively last year.

Ahmad Sarji said ASB currently has 4.9 million investors, with total investments of RM25.6bil. Last year, it had 4.7 million investors with unit holdings of RM29bil.

"The 3.39% increase in the number of investors is an encouraging sign even though the total investments had dropped by 13.3% due to the economic slowdown," he said.

He said more than 90% of ASB funds had been invested in equities, adding that PNB had been purchasing high-growth blue chip stocks for its long-term holdings.

PNB chief executive officer Hamad Kama Piah Che Othman said income derived from PNB's investments should be higher next year in view of the better economic performance expected.

"The stock market has improved and we expect the income to be higher," he said.

He added that ASB had performed exceptionally well, charting 12.75% returns between 1990 and 1998, compared with fixed deposits which provided 7.43% and KLSI returns of 6.98%, both between 1981 and 1998.