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ASB-INVESTORS/BM

ASB INVESTORS RISE BY 3.39 PCT TO 4.9 MLN IN '98

KUALA LUMPUR, Dec 10 (Bernama) -- The number of unitholders in the Amanah Saham Bumiputera (ASB) scheme has risen by 3.39 percent to 4.9 million this year compared with 4.7 million last year, said Permodalan Nasional Bhd chairman Tan Sri Ahmad Sarji Abdul Hamid today.

"This increase was encouraging if we took into account the economic downturn presently although from the investment point of view, there was a drop of 13.3 percent," he added.

However, he said this was not a negative indicator as what was important was the rise in the number of investors.

"The number is still good if we compare against the decline in the other unit trusts," said Ahmad Sarji after announcing the dividend and bonus payout announcement for the ASB scheme this year on behalf of Prime Minister Datuk Seri Dr Mahathir Mohamad. Dr Mahathir is chairman of Yayasan Pelaburan Bumiputra, the parent company of PNB. Also present at the function was PNB's group chief executive, Encik Hamad Kama Piah Che Othman.

For 1998, ASB will allocate about RM2,727 million on the 10.5 percent dividend and bonus payout.

As in the previous years, the rise in investment was recorded in the Federal Territory of Kuala Lumpur, Johor, Selangor, Sarawak and Perak.

Ahmad Sarji said for the moment, PNB which acts as the fund manager for ASB and Amanah Saham Nasional (ASN), would endeavour to safeguard the interest of bumiputera investors in these schemes.

This would be undertaken through careful management of their funds while enhancing the share of bumiputera interests in the corporate sector, he added.

"My call to investors now is to raise their investments. Under the current recession, PNB had made a lot of investments by buying shares which had fallen in prices and this means that we can continue to pay reasonable dividends in the years to come," he said.

When asked how much had ASB invested in equities, he cited a figure of more than 90 percent and most of them were long term investments.

Meanwhile, Hamad Kama, when commenting on the 10 percent payout, said the amount was still profitable to investors when compared to other unit trust funds.

For instance, the average return on investment based on the Composite Index between 1981 to 1998 was seven percent while the return on fixed deposit accounts in the past 17 years was 7.43 percent. However, the average return on the ASB scheme was 12.75 percent.

PNB now manages ASB's assets worth about RM25.6 billion and ASN has a capital of RM1.5 billion. -- BERNAMA

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