

10 DEC 1998
ASB-DIVIDEND
ASB PAYS 10.5 PCT DIVIDENDS, BONUSES FOR 1998

KUALA LUMPUR, Dec 10 (Bernama) -- Permodalan Nasional Bhd (PNB) will pay a dividend and bonus of 10.5 percent to unitholders of the Amanah Saham Bumiputera (ASB) unit trust scheme for 1998 compared with a payout of 11.50 percent in 1997.

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.

The prime minister explained that the return on investment of 10.50 percent for unitholders was fair for a long-term and low-risk investment such as ASB.

"It is still very attractive after taking into account the current market situation and when compared to return on investment offered by other schemes," he said.

He added that the calculation of bonus payment for ASB for the year 1998 was based on the minimum monthly balance for nine consecutive years, from 1990 to 1998.

"This is to reward loyal unitholders who had maintained long-term investments in ASB since its inception in 1990," he said.

With the announcement, ASB will pay RM2.7 billion to unitholders which is 16.36 percent lower than the sum paid out last year, at RM3.3 billion.

In providing a breakdown of ASB's earnings for this year, he said 37.28 percent came from dividends, 60.48 percent from the sale of investments and the remainder from other sources.

"I hope unitholders would re-invest the dividends that 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 PNB would continue to give priority to ASB unitholders by managing their funds in the best manner while making sure that their equities remain strong in the corporate sector.

Meanwhile, all transactions for the Amanah Saham Nasional (ASN) and ASB schemes will stop between Dec 16, 1998 and Jan, 1999 for the purpose of calculating the dividend and bonus entitlements.

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

-- BERNAMA

AA LPS