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ASN investors receive 6.5pc dividend

Eirmalasang Bani

PERMODALAN Nasional Bhd (PNB) has announced a 6.50-per cent dividend for the Amanah Saham Nasional (ASN) trust fund for 1998.

A total of RM153.595 million will be paid to 1.287 million unitholders. The payout is 32.38 per cent higher than 1997's RM116.025 million. This is despite a higher dividend of 10.5 per cent declared last year.

In making the announcement on behalf of Prime Minister Datuk Seri Dr Mahathir Mohamad yesterday, PNB chairman Tan Sri Ahmad Sarji Abdul Hamid said ASN posted a distributable profit of RM149.26 million against RM138.20 in 1997.

He also said Amanah Saham Nasional Bhd (ASN), the manager of the ASN scheme, has agreed to waive its management fees amounting to RM4.631 million.

Dr Mahathir is the chairman of Yayasan Pelaburan Bumiputra, the parent company of PNB.

The dividend payment will be credited into the unitholders' Amanah Saham Bumiputera (ASB) accounts today. For those who do not have ASB accounts or have reached their maximum ASB investment level, cheques for the dividend will be made beginning January 15.

ASN is also the fund manager for ASB as well as Amanah Saham Wawasan 2020.

Ahmad Sarji said ASN investors should not be discouraged by the lower dividend, noting that as the unit price is determined by market demand, they should not look at dividend payments alone, but also the potential capital gains when share prices rise.

He said although the share market was sluggish for the whole of 1998, ASN units remained among the favourite investments for Malaysians, as can be seen from the doubling of units invested to 2.363 billion units from 1.105 billion units in early 1998.

The scheme in fact attracted 10,300 new investors during the year and now has 1.287 million registered unitholders.

Speaking to reporters later, PNB chief executive Encik Hamad Kama Piah Che Othman said of the RM1.7 billion accumulated this year ASN invested RM750 million in equities.

For 1998, the average ASN unit price was 70 sen, yielding 9.28 per cent in returns for investors.

It touched a high of 84 sen (7.7 per cent yield) in February and a low of 45 sen (14.44 per cent yield) in September.

The unit closed at 75 sen yesterday.

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