

Despite dropping share prices, Najib says FGV still has prospects
The Malaysian Insider
July 12, 2015
By Ram Anand

Prime Minister Datuk Seri Najib Razak today told Felda settlers that there are still "prospects" for the publicly listed Felda Global Ventures (FGV), despite plummeting share values of the company.

Though FGV shares fell by more than 50% since it was listed three years ago, Najib told settlers in his Pekan constituency it was a "slight reduction".

"I understand the share prices have gone down a little, but the prospects is still there," he told settlers during a buka puasa event with them at the Felda Chini settlement in his constituency, Pekan.

He said that despite the share price value, Felda settlers are still promised an annual dividend and many other one-off windfalls.

"The dividend is still being given out every year and we have other aids, like the one for Raya," Najib said.

On Monday, Najib announced that a total of 98,688 Felda settlers will be receiving their share of a massive RM88.8 million dividend and "duit Raya" payout from FGV.

The payments will begin from tomorrow (July 13).

Najib said that the settlers already had early profits with a RM15,000 payout for each family when FGV was publicly listed.

"When it was listed, the settlers already obtained early profits. On top of that, we make sure there's extra income three times a year," he said.

"And you still hold the shares," he added.

FGV share prices recently dropped to below RM2 a share, a result attributed to plummeting oil palm prices. – July 12, 2015.

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