



**Permodalan Nasional Berhad**

(38218-X)

**22 JUNE 2017**

**PNB RECORDS 18.2% RISE IN NET INCOME TO RM6.7 BILLION**  
*MARKET VALUE OF STRATEGIC COMPANIES SURGED BY RM31 BILLION*

- PNB records strong sustained growth in performance with Assets Under Management (AUM) and pro forma consolidated Net Income rising by 4.1% and 18.2% year-on-year to RM265.6 billion and RM6.7 billion respectively.
- PNB STRIVE-15 Strategic Plan's initiatives are gathering momentum in delivering meaningful impact. PNB Strategic Investment Companies' market capitalisation increased by RM31 billion year-to-date, with Maybank's market capitalisation now exceeding RM100 billion.
- PNB announces income distribution of 6.00 sen per unit for ASD and 3.10 sen per unit for ASN 2. This translates to ASN 2 recording a dividend yield of 5.0% contributing to strong year-to-date Total Return of 11.9%, in line with PNB's strategy of refocusing its Variable Funds towards delivering Total Return to unit holders.

Permodalan Nasional Berhad (PNB) today announced its performance for the first 5 months of 2017 that showed strong sustained growth and significant momentum in value creation through the implementation of its STRIVE-15 Strategic Plan.

**YEAR-TO-DATE PERFORMANCE IN 2017**

With a broad-based improvement in Malaysia's economic performance and the equity market, PNB recorded sustained growth, with PNB's Assets Under Management (AUM) grew by 4.1% year-on-year to RM265.6 billion and pro forma consolidated Net Income expanded strongly by 18.2% year-on-year to RM6.7 billion for the 5-month period ending 31 May 2017.

PNB wholly-owned subsidiary, Amanah Saham Nasional Berhad (ASN) unit trust funds now have more than 13 million accounts with almost 217 billion units in circulation.

PNB Group Chairman Tan Sri Abdul Wahid said, “The strong performance for PNB this year-to-date is a reflection of improved economic and capital market performance both globally and in Malaysia. With the Malaysian economy expected to register higher growth, supported by stronger exports and firmer currency, we hope to continue to sustain this respectable performance growth for the rest of the year.”

The Government had earlier reported that the domestic economy expanded strongly 5.6% year-on-year in 1Q17 leading to expectations of stronger overall GDP growth for 2017. Up to 21 June 2017, the FBM KLCI rose to 1,776 points, an increase of 8.2% from the end-2016 level whilst the Ringgit gained 4.9% to USD4.29, making Bursa Malaysia and Ringgit respectively one of the strongest performing markets and currencies in the region year-to-date.

### **PNB STRIVE-15**

The period also saw PNB making tangible progress in its STRIVE-15 Strategic Plan 2017-2022, the main pillar of which relates to initiatives aimed at delivering enhanced sustainable returns.

The most encouraging is where the aggregate market value of PNB’s strategic companies had increased by RM31 billion to date, representing a weighted growth of 18.1%, more than double the growth of KLCI. The de-merger of PNB strategic companies such as Sime Darby Bhd and UMW Holdings Bhd are progressing well, whilst SP Setia Bhd’s proposed acquisition of I&P Bhd, which is in line with PNB’s strategy to rationalise and enhance its property investments to create Malaysia’s largest property company, has also been recently finalised.

More significantly, PNB’s largest strategic investment company, Maybank achieved the milestone of the first Malaysian listed company to reach market capitalisation of RM100 billion, driven by a 17% rise in its share price year-to-date.

Tan Sri Wahid added, “We are very pleased with the growth achieved to date in the market capitalisation of our Strategic Investment Companies. This reflects the strong positive reaction and support from the market of our strategic initiatives to enhance the value of these companies through pure plays. It will also motivate us to work harder to ensure that our strategic companies will have the right platform and focus to deliver enhanced operational and financial performance going forward.”

Reflecting PNB's efforts to optimise asset allocations to boost overall portfolio yield, PNB's fixed income instruments constituted a larger 4.8% of total assets as against 3.4% a year ago, whilst PNB's cash portion fell to 19.7% from 20.7%.

PNB's private investment exposure also saw a marked growth following the completion of the acquisition of SILK Highway by Prolintas. The company now operates the Ampang-Kuala Lumpur Elevated Highway (AKLEH), Guthrie Corridor Expressway (GCE) and Lebuhraya Kemuning-Shah Alam (LKSA) and is currently constructing two new highways, Sungai Besi-Ulu Kelang Elevated Expressway (SUKE) and Damansara-Shah Alam Elevated Expressway (DASH).

### **ASD AND ASN 2 INCOME DISTRIBUTION**

PNB at the same media briefing also announced the income distribution of ASNB's fixed price fund, the Amanah Saham Didik (ASD), and its variable price fund, Amanah Saham Nasional 2 (ASN 2).

**ASD unit holders will receive an income distribution of 6.00 sen per unit, while ASN 2 account holders will receive an income distribution of 3.10 sen per unit.**

The income distribution for ASD involves a total payout of RM332.7 million, which will benefit close to 300,000 account holders who currently hold 5.54 billion units. As at 31 May 2017, ASD has recorded a net income of RM275 million, derived mostly via capital gains (RM201.85 million) and dividend payment (RM108.88 million).

The income distribution for ASN 2 involves a payout of RM45.8 million, which will benefit more than 24,000 account holders who currently hold more than 1.48 billion units. As at 31 May 2017, ASN 2 has recorded a net income of RM49 million, more than doubled the RM22.45 million achieved during the previous financial year, benefitting from rising market and strong stock selection.

The dividend of 3.10 sen for ASN 2 translates to a dividend yield of 5.0% contributing to a Total Return for ASN 2 of 11.9% year-to-date. ASN 2's strong performance is in line with PNB's strategy of refocusing its ASNB Variable Funds towards delivering Total Return to unit holders rather than just dividend returns. This would allow for a more sustainable long term returns for investors and enable unit price of the variable funds to increase over time, whilst minimising the risk of it declining below par as portfolio quality is optimised with less pressure to divest good

stocks merely to deliver dividends.

The calculation of the income distribution for ASD is based on the average monthly minimum balance held throughout its financial year, whilst for ASN 2, the income distribution is calculated based on the units held on the last day of its financial year ended 30 June 2017.

The income distribution payment of ASD will be re-invested into additional units and will be automatically credited into the unit holders' accounts on 1 July 2017. For ASN 2, units will be credited based on the net asset value (NAV) as at 30 June 2017.

Meanwhile, unit holders who subscribed ASD and ASN 2 through the Employees Provident Fund (EPF) Members' Investment Scheme will have the income distribution credited directly into their respective EPF accounts.

All transactions for ASD and ASN 2 at the ASNB headquarters, branches and agents will be suspended from 23 June 2017 until 2 July 2017 to facilitate the computation of income distribution. Unit holders may update their account when transactions resume beginning 3 July 2017 at any ASNB offices or agents nationwide.

### **UPGRADING OF ASNB IT SYSTEM**

ASNB is in the final stage of migrating and upgrading its IT system, a key step towards achieving a fully digital customer experience. Therefore, transactions for Amanah Saham Bumiputera (ASB) will be suspended from 23 June to 27 June 2017, while transactions for the rest of ASNB Funds will be suspended on 27 June in Kelantan and Terengganu. By 28 June 2017, investors can perform transactions or check balance without passbook. As the system only requires one account number, it also offers more convenience to investors with multiple accounts.

Additionally, ASB investors will have greater accessibility following the addition of more than 600 agents of Bank Simpanan Nasional (BSN), Affin Bank and AmBank. With this latest development, ASNB remains as the financial institution with the largest network of distribution points in the country, totalling more than 2,200.

As part of ASNB's initiative to enhance the effectiveness of its delivery system, drive efficiency

and cost reduction, effective from financial year ending 2018 onwards, all the unit trust funds of ASNB will disseminate income distribution statements, annual reports and interim reports to all unit holders via electronic means. Hence, unit holders/registered guardians are advised to update their details at any ASNB Branches or Agents, or through [asnbcare@pnb.com.my](mailto:asnbcare@pnb.com.my). Unit holders also need to inform ASNB in writing if they wish to continue to receive the hardcopy of the statement and/or reports. For further clarification, please refer to [www.asnb.com.my](http://www.asnb.com.my) or reach us at +603 – 20573000 or [asnbcare@pnb.com.my](mailto:asnbcare@pnb.com.my).

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