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The Malaysian Reserve

LTAT posts RM767m profit, announces 12% dividend and bonus

THE Armed Forces Fund Board (LTAT) posted an unaudited total profit of RM766.8 million and announced a 12% dividend and bonus to its active members for the year ended Dec 31, 2015.

The 6% dividend and 6% bonus to unit trust holders amounted to a total payout of RM693.8 million.

For the past 43 years, the average yearly dividend and bonus paid out stood at 11.3% per year.

In a statement released yesterday, LTAT noted its total assets for 2015 increased by 1.1% to RM9.4 billion compared to 2014's RM9.3 billion.

Members' contribution also rose to RM9.1 billion compared to the RM8.9 billion recorded last year.

Chairman Senator Admiral (Rtd) Tan Sri Mohd Anwar Mohd Nor said LTAT has taken steps to safeguard its investments portfolio to ensure it remains profitable, given the current challenging economic climate.

He said LTAT is grateful that its members were able to benefit from the strong dividend payout for 2015 in light of the challenging economic environment both locally and abroad.

LTAT said the fund and Yayasan Warisan Perajurit (YWP), which was

established by the LTAT Group of Cos led by Boustead Holdings Bhd, awarded scholarships and allowances worth RM4.1 million last year to 3,607 children of both serving and retired armed forces personnel for their excellent academic achievements. To date, incentives and scholarships amounting to RM65.8 million have been distributed to 67,674 children of serving and retired armed forces personnel.

In 2015, it said YWP donated a total of RM239,000 to 75 deserving members/widows of Persatuan Veteran ATM (PVATM).

In addition, LTAT and its Group of Cos provided RM2.4 million to PVATM and Tabung Kebajikan Angkatan Tentera for various welfare, sports and festive activities.

This includes contributions for the National Warrior Day Fund as well as for the Hari Raya festivities. In addition, LTAT also distributed zakat contribution totalling RM353,000 to the Tabung Zakat ATM.

To date, contributions from LTAT and its Group of Cos as well as YWP to eligible serving and retired members of the armed forces have totalled RM209.7 million.