

LTAT declares 12% dividend for 2016 on increase in profit

KUALA LUMPUR: Eligible members of the Armed Forces Fund Board (LTAT) will be receiving a 12% dividend as a result of the board registering a higher profit for the financial year ended Dec 31, 2016.

The fund saw a 5.7% increase in its earnings to RM811 million for 2016 compared with the previous year's profit of RM766.8 million.

Eligible members will receive 6% dividend and 6% special bonus in the form of units trusts amounting to RM685.5 million.

The 12% dividend is higher than the average yearly dividend and bonuses paid out since the establishment of LTAT 44 years ago, which stands at 11.3% a year.

For the financial year under review, LTAT's total assets increased to RM9.5 billion from RM9.3 billion in FY2015 while members' contributions amounted to RM8.6 billion, compared with RM9.1 billion in the previous year.

"I am very pleased with the results and performance achieved by LTAT for FY2016 and hope this performance will be sustained and improved for the coming years to ensure that the welfare of the serving members and retired members of the Armed Forces is always protected," said Defence Minister Datuk Seri Hishammuddin Hussein.