



SAHAM

amanah

S A B A H

**LAPORAN INTERIM
BERAKHIR 30 JUN 2024**

ISI KANDUNGAN

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LAPORAN PENGURUS

MATLAMAT DAN OBJEKTIF DANA

Matlamat utama Saham Amanah Sabah (SAS) adalah untuk meningkatkan taraf ekonomi individu Bumiputera dan bukan Bumiputera melalui pengemblengan segala sumber yang ada dan seterusnya pengurusan pelaburan dan Dana secara lebih produktif dan cekap. SAS juga menumpukan peranannya sebagai satu saluran dalam pengagihan kekayaan yang bersumberkan kepesatan pertumbuhan ekonomi negeri untuk sama-sama dinikmati oleh segenap lapisan masyarakat.

Dalam hubungan ini, objektif berikut dirangka demi manfaat pelabur:-

- Untuk menghasilkan pulangan yang berpatutan kepada pelabur dengan risiko yang wajar;
- Untuk memperoleh peningkatan modal dalam jangka sederhana dan panjang (3 tahun ke atas) melalui pelaburan dalam ekuiti; dan
- Untuk memperoleh peluang pendapatan dengan melabur dalam pelaburan sekuriti pendapatan tetap dan pelaburan kadar hasil yang tinggi.

KATEGORI DAN JENIS DANA

SAS merupakan sebuah Dana kategori ekuiti jenis pendapatan dan pertumbuhan dengan pelaburannya terdapat di dalam syarikat-syarikat yang disenaraikan di Bursa Malaysia dan pasaran asing. Dana SAS yang mempunyai ciri-ciri pendapatan dan pertumbuhan berperanan untuk memberikan pulangan yang berbentuk kenaikan dalam nilai aset dan/atau pengagihan pendapatan kepada pemegang-pemegang unit.

PENYERTAAN DALAM DANA SAS

Sehingga 30 Jun 2024, sejumlah 47,491 pelabur telah menyertai skim SAS dengan unit dalam edaran sebanyak 1,396,524,000. Daripada jumlah ini 99.91% adalah terdiri daripada pelabur individu, manakala selebihnya merupakan pelabur korporat.

Saiz Dana SAS yang dibenarkan adalah sebanyak 1,500,000,000 unit. Setakat 30 Jun 2024, bilangan unit yang belum diterbitkan adalah sebanyak 103,476,000 (2023: 139,318,000).

Berikut disenaraikan analisis pecahan pemegang unit mengikut saiz pelaburan:-

<u>UNIT</u>		<u>PEMEGANG UNIT</u>
5,000 dan ke bawah	=	32,330
5,001 hingga 10,000	=	8,705
10,001 hingga 50,000	=	5,155
50,001 hingga 500,000	=	1,231
500,001 dan ke atas	=	70

TANDA ARAS

Saham Sabah Berhad (SSB) selaku Pengurus Dana menggunakan kaedah Perubahan Nilai Aset Bersih (NAB) untuk mengukur prestasi SAS. Prestasi ini dibandingkan dengan pulangan Indeks tanda aras (70% Indeks FTSE Bursa Malaysia Top 100 (FBMT100) dan 30% Indeks MSCI AC (All country) Asia kecuali Jepun (MXASJ) berasaskan Ringgit Malaysia).

PRESTASI DANA

Untuk tempoh dalam kajian, NAB SAS memulakan tahun 2024 pada paras RM370,493,288 atau RM0.2736 seunit dan ditutup tinggi pada paras RM420,165,278 atau RM0.3009 seunit pada 30 Jun 2024. Berbanding NAB SAS pada 30 Jun 2023, prestasi Dana menunjukkan kenaikan sejumlah RM40,918,920 atau sebanyak 10.79%. Pencapaian positif NAB SAS ini disumbangkan oleh peningkatan nilai saham yang didorong oleh aliran masuk mendadak dana asing ke pasaran ekuiti Malaysia berikutan langkah Rizab Persekutuan Amerika Syarikat (AS) menghentikan kitaran kenaikan kadar faedah dan kelemahan dolar AS. Revolusi kecerdasan buatan juga menjadi pemacu struktur untuk permintaan semikonduktor global yang menyaksikan penilaian saham teknologi melonjak pada tempoh enam bulan pertama 2024.

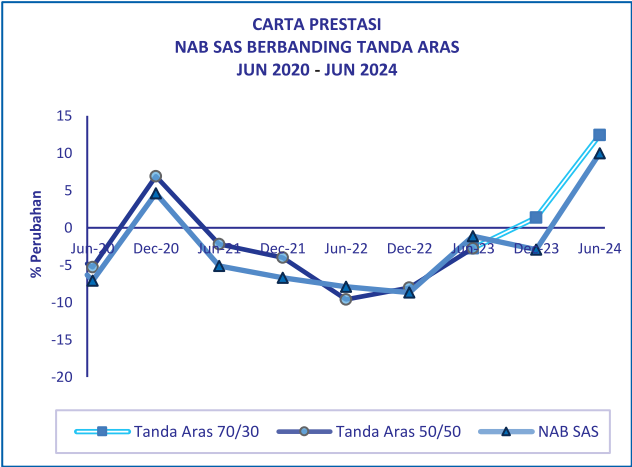
Setakat 30 Jun 2024, portfolio SAS mencatatkan kenaikan NAB sebanyak 9.98% kepada RM0.3009 seunit daripada RM0.2736 seunit pada 1 Januari 2024 berbanding kenaikan Indeks tanda aras sebanyak 12.42%.

Dari segi pencapaian kewangan setakat 21 Mei 2024, Dana mencapai prestasi positif dengan catatan pendapatan bersih sebanyak RM32,968,095. Dengan pencapaian ini, SSB telah mengisytiharkan agihan pendapatan pertama SAS untuk tahun 2024 pada kadar 2.43% atau 2.43 sen seunit bersih. Agihan pendapatan ini melibatkan pembayaran wang tunai berjumlah RM32,716,645 (bersih) yang menghasilkan kadar pulangan sebanyak 8.87% berdasarkan NAB SAS pada 2 Januari 2024, iaitu RM0.2739. Pengiraan pembayaran agihan pendapatan ini dibuat berdasarkan bilangan unit-unit SAS yang dipegang oleh para pelabur sebanyak 1,346,364,000 unit.

Untuk enam bulan kewangan berakhir 30 Jun 2024, Dana SAS telah mencatatkan keuntungan kasar sebanyak RM60,847,582 berbanding keuntungan kasar sebanyak RM9,010,053 yang dicatatkan pada 30 Jun 2023.

Berdasarkan pencapaian SAS pada enam bulan pertama 2024, Pengurus berpendapat bahawa Dana SAS telah mencapai objektifnya untuk menghasilkan pendapatan yang berpatutan dengan risiko yang berlawanan.

PRESTASI DANA (sambungan)



Nota : Tanda Aras merujuk kepada 70% Indeks FTSE Bursa Malaysia Top 100 (FBMT100) dan 30% Indeks MSCI AC (All country) Asia kecuali Jepun (MXASJ) berasaskan Ringgit Malaysia dan hanya bermula dari September 2023 hingga kini. Data sebelum ini adalah merujuk kepada 50% Indeks MSCI AC (All country) Asia kecuali Jepun (MXASJ) berasaskan Ringgit Malaysia dan 50% Indeks FTSE Bursa Malaysia Top 100 (FBMT100).

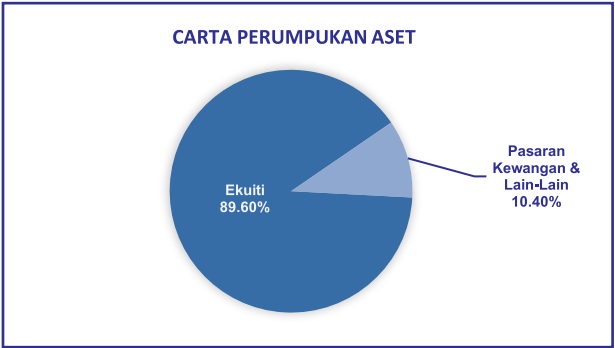
Graf di atas mencerminkan pergerakan pulangan Dana untuk jangka masa 5 tahun berakhir 30 Jun 2024.

PERUMPUKAN ASET DAN KEDUDUKAN DANA PADA 30 JUN 2024

Sehingga 30 Jun 2024, sejumlah 89.60% aset adalah terdiri daripada pelaburan di pasaran saham dan 10.40% dalam pasaran kewangan dan lain-lain.

Berikut adalah pelaburan SAS di Bursa Malaysia dan pasaran asing mengikut sektor pada nilai pasaran bagi enam bulan berakhir 30 Jun 2024:-

	30 Jun 2024	30 Jun 2023
	%	%
Sektor		
Amanah Pelaburan Harta Tanah	4.62	1.38
Hartanah	4.66	-
Pembinaan	2.86	-
Pengangkutan & Logistik	-	1.94
Penjagaan Kesihatan	2.60	-
Perkhidmatan Kewangan	15.18	10.67
Produk Pengguna & Perkhidmatan	2.92	5.23
Produk Perindustrian & Perkhidmatan	2.81	3.64
Teknologi	9.50	10.03
Telekomunikasi & Media	8.40	2.51
Tenaga	1.28	-
Utiliti	7.19	-
Pasaran Asing	27.58	29.67
Jumlah Pelaburan Ekuiti	89.60	65.07
Pasaran Kewangan dan lain-lain	10.40	34.93
Jumlah Pelaburan	100.00	100.00



Nota : Pendedahan tinggi dalam pasaran ekuiti sebanyak 89.60% pada 30 Jun 2024 berbanding 65.07% pada 30 Jun 2023 adalah mencerminkan pandangan positif Pengurus Dana terhadap prestasi pasaran saham dan ekonomi pada enam bulan kedua tahun 2024. Baki selebihnya adalah di dalam instrument pasaran wang iaitu sebanyak 10.40%.

ULASAN PASARAN BAGI ENAM BULAN BERAKHIR 30 JUN 2024

Tinjauan Pasaran Saham

Pasaran ekuiti global menyaksikan prestasi yang kukuh pada permulaan tahun 2024, diterajui oleh pasaran maju. Indeks MSCI Dunia mencatat pulangan memberangsangkan sebanyak 8.9% pada suku pertama 2024, manakala Indeks MSCI Asia kecuali Jepun mencatat pulangan sederhana 2.4% pada suku tersebut. Momentum positif ini didorong oleh data ekonomi AS yang menggalakkan termasuk angka pekerjaan yang kukuh dan pertumbuhan Keluaran Dalam Negara Kasar (KDNK) yang meningkat pada kadar tahunan 1.4% pada suku pertama 2024, dan 3.4% pada suku keempat 2023. Walaupun kebimbangan kadar inflasi masih tinggi, penunjuk data ekonomi yang menggalakkan telah mencetus rali pasaran yang menyeluruh. Pelabur optimis bahawa ekonomi AS akan menuju ke arah pendaratan lembut di mana kemelesetan dapat dielakkan. Rizab Persekutuan AS akan mula mengurangkan kadar faedah pada bulan Mac dan kadar inflasi dijangka menurun. Pasaran saham AS juga didorong oleh syarikat teknologi yang mencatat prestasi terbaik berikutan peningkatan permintaan untuk teknologi kecerdasan buatan dan aplikasi cip pusat data. Laporan pendapatan syarikat yang kukuh merancakkan lagi penglibatan para pelabur di Bursa Saham AS. Indeks saham utama AS iaitu S&P 500, Purata Perindustrian Dow Jones, dan Komposit Nasdaq masing-masing melonjak dan mencapai rekod tertinggi dengan kenaikan 10.6%, 6.1%, dan 9.3%. Manakala di pasaran saham serantau, Indeks Teknologi TWSE Taiwan dan Indeks Harga Saham Komposit Korea (KOSPI) masing-masing mencatat peningkatan 13.4% dan 3.4% pada suku pertama 2024, didorong oleh rali saham teknologi global. Di pasaran saham Hong Kong pula, nilai saham syarikat tersenarai merosot lantas mengakibatkan penurunan Indeks Hang Seng sebanyak 1.47% berikutan sentimen negatif apabila Beijing mengumumkan sasaran KDNK sebanyak 5% lebih rendah berbanding tahun 2023. Perbelanjaan fiskal yang rendah dan ketiadaan langkah rangsangan untuk meningkatkan pertumbuhan ekonomi menimbulkan kebimbangan para pelabur.

Melangkah ke suku kedua tahun 2024, beberapa faktor telah menyebabkan kelesuan dalam pasaran ekuiti global seperti kebimbangan geopolitik yang semakin meruncing di Timur Tengah dan konflik yang semakin berpanjangan di antara Rusia dan Ukraine. Pada masa yang sama, kebimbangan berkaitan tahap inflasi yang masih tinggi dan kemungkinan penangguhan penurunan kadar faedah telah menjejaskan keyakinan pelabur. Justeru, Indeks MSCI Dunia mencatat prestasi yang kurang memberangsangkan pada tempoh tersebut dengan kenaikan sekadar 2.6% manakala Indeks MSCI Asia kecuali Jepun mencatat pulangan lebih tinggi pada suku kedua 2024 sebanyak 7.2% dalam terma matawang dolar Amerika.

ULASAN PASARAN BAGI ENAM BULAN BERAKHIR 30 JUN 2024 (sambungan)

Tinjauan Pasaran Saham (sambungan)

Pada tempoh tersebut, pasaran saham AS mencatat prestasi kurang memberangsangkan berbanding suku pertama tetapi masih meneruskan momentum meningkat. Indeks Nasdaq naik 8.5%, diikuti Indeks S&P 500 dengan pulangan 4.3% dalam terma matawang Dolar Amerika dipacu oleh pendapatan syarikat yang kukuh dan peningkatan berterusan permintaan teknologi kecerdasan buatan.

Pasaran saham tempatan pula menunjukkan trajektori positif pada suku pertama 2024 dengan Indeks Komposit FTSE Bursa Malaysia Kuala Lumpur (FBM KLCI) ditutup pada 1,536.07 mata, iaitu peningkatan 5.6% disokong oleh kebingkasan ekonomi domestik dan pelaksanaan dasar yang berkesan. Malaysia mencatat pertumbuhan KDNK sebanyak 4.2% pada suku pertama 2024 berbanding 3% pada suku keempat 2023. Sepanjang tempoh tersebut, pasaran saham tempatan mengekalkan aliran menaik dengan Indeks FBM KLCI mencapai paras tertinggi 1,558.80 mata pada 27 Februari 2024. Faktor lain yang menarik minat pelabur termasuk penilaian saham yang menarik, hasil dividen yang tinggi, dan penyusutan nilai ringgit.

Bursa Malaysia mengakhiri suku kedua 2024 dengan peningkatan 2.98% untuk ditutup pada paras 1,590.09 mata. Pasaran saham tempatan terus menerima suntikan dana pelabur asing berikutan jangkaan bahawa Rizab Persekutuan AS akan menurunkan kadar faedah pada bulan September yang merangsang pelabur untuk memasuki pasaran tempatan. Untuk tempoh enam bulan pertama 2024, Indeks FBM KLCI telah meningkat sebanyak 9.4%.

ULASAN PASARAN BAGI ENAM BULAN BERAKHIR 30 JUN 2024
(sambungan)

Prospek Ekonomi dan Pasaran Saham

Bank Dunia mengunjurkan bahawa ekonomi global akan berkembang sebanyak 2.6% pada tahun 2024 berikutan pertumbuhan mampan ekonomi AS dengan unjuran sebanyak 2.5%. Ekonomi global terutamanya AS terbukti berdaya tahan dalam menghadapi kadar faedah yang tinggi bagi mengekang inflasi. Walaupun kekuatan ekonomi AS dapat menghindari risiko kemelesetan, ketegangan geopolitik yang semakin meruncing boleh menimbulkan risiko jangka pendek kepada prospek ekonomi dunia.

Ekonomi Malaysia pula berkembang pada kadar yang lebih pantas sebanyak 4.2% pada suku pertama 2024, melepasi anggaran awal 3.9%. Pertumbuhan ini didorong perbelanjaan swasta dan kebangkitan semula eksport negara. Sektor perkhidmatan yang teguh dan peningkatan pengeluaran perkilangan memainkan peranan penting dalam memacu ekonomi negara. Prestasi sektor pertanian dan pembinaan yang lebih kukuh berbanding jangkaan meningkatkan lagi pertumbuhan keseluruhan.

Menurut Bank Dunia, KDNK Malaysia dijangka berkembang sebanyak 4.3% pada 2024 berbanding 3.7% pada tahun lalu dipacu oleh pertumbuhan penggunaan swasta yang kekal bingkis, di samping pelancaran projek infrastruktur yang akan memberi kesan positif dalam pelbagai sektor. Di samping itu, kerajaan Malaysia akan mengurangkan perbelanjaan untuk memastikan hutang negara mencapai sasaran defisit sebanyak 3.5% pada tahun 2025.

Melihat kepada persekitaran sentimen pelaburan yang memberangsangkan pada suku pertama 2024, Pengurus Dana menjangkakan bahawa pasaran ekuiti Malaysia akan meneruskan momentum positifnya pada separuh kedua tahun 2024.

Untuk ekuiti global, Pengurus Dana menjangkakan prospek keseluruhan yang kekal positif namun bergantung kepada beberapa faktor makroekonomi utama yang dijangka mempengaruhi sentimen pelabur. Antaranya ialah trajektori data inflasi di negara maju, khususnya AS. Sebarang perubahan dalam data inflasi AS akan menentukan Kadar Dana Persekutuan dan keadaan kewangan keseluruhan di AS yang mana secara langsung akan memberi kesan ketara kepada landskap kewangan global.

STRATEGI PELABURAN

Dalam merangka strategi pelaburan portfolio SAS, Pengurus Dana kekal berhati-hati dan memantau dengan teliti sebarang perubahan terhadap prospek inflasi oleh Rizab Persekutuan AS dan pilihan raya presiden AS yang mempunyai kaitan penting kepada landskap geopolitik dalam jangka masa sederhana. Dasar utama yang perlu diperhatikan termasuklah hubungan perdagangan AS-China dan ketegangan politik Rusia-Ukraine.

Secara keseluruhan, strategi pelaburan ekuiti domestik akan tertumpu kepada saham permodalan besar terutamanya yang akan mendapat manfaat daripada aliran masuk dana asing dan pelaksanaan dasar Kerajaan. Justeru, Pengurus Dana akan menumpukan pelaburannya dalam sektor perbankan, pembinaan dan utiliti. Bagi memanfaatkan peningkatan pertumbuhan mampan sektor teknologi, Pengurus Dana juga akan menambah pelaburannya dalam saham teknologi bertemakan kecerdasan buatan.

Di pasaran saham luar negara, Pengurus Dana akan mengekalkan pelaburannya dalam sektor semikonduktor menerusi pendedahannya dalam saham teknologi yang disenaraikan di Taiwan dan Korea. Berikutan pemulihan ekonomi China yang perlahan, Pengurus Dana akan mengurangkan pegangan saham tersenarai di negara tersebut; strategi ini akan dikaji semula apabila data ekonomi menunjukkan pemulihan yang lebih ketara. Bagi mempelbagaikan portfolio, Pengurus Dana juga akan melabur dalam saham syarikat India menerusi Dana Dagangan Bursa yang tersenarai di AS dan bank swasta yang diurus dengan baik serta mendapat manfaat pertumbuhan KDNK India yang tinggi. Pengurus juga bercadang untuk meningkatkan pendedahan pelaburan di India menerusi Resit Depositari Amerika India yang tersenarai di AS.

KOMISEN RINGAN

Menurut Fasal 9.21 Garis Panduan Tabung Unit Amanah, barangan dan perkhidmatan (komisen ringan) boleh disimpan oleh Syarikat Pengurusan atau wakilnya hanya sekiranya barangan dan perkhidmatan tersebut menampakkan manfaatnya kepada pemegang-pemegang unit.

Sepanjang tempoh dalam kajian, Pengurus Dana tidak menerima barangan dan perkhidmatan yang memberi faedah kepada Dana dan pemegang unit.

POLISI PENGAGIHAN PENDAPATAN

Dana akan mengagihkan pendapatan bersihnya yang telah direalisasikan, jika ada.

Mulai Januari 2021, pembayaran pengagihan, jika ada, akan dilaburkan semula secara automatik bagi pihak pemegang unit berdasarkan NAB seunit, tertakluk kepada unit-unit yang masih ada. Pelaburan secara automatik ini tidak termasuk penerima SAS-PPRT, pelaburan secara pinjaman dan pemegang unit yang telah membuat pilihan sebelum 31 Disember 2020 untuk menerima pengagihan pendapatan mereka melalui pindahan bank secara dalam talian.

ANALISIS PRESTASI SAS

Analisis prestasi SAS berdasarkan perubahan jumlah NAB dan NAB seunit adalah seperti berikut:-

	30 Jun 2024	30 Jun 2023	Perubahan (%)
NAB seunit (sen)	30.09	27.87	7.97
Jumlah NAB (RM)	420,165,278	379,246,358	10.79
Unit dalam edaran	1,396,524,000	1,360,682,000	2.63
Tanda Aras: 70% FBMT100 & 30% MXASJ	9,244.37*	7,773.33	18.92

Nota : * Bermula September 2023, SAS menggunakan 70% Indeks FTSE Bursa Malaysia Top 100 (FBMT100) dan 30% Indeks MSCI AC (All country) Asia kecuali Jepun (MXASJ) berasaskan Ringgit Malaysia sebagai tanda aras.

NAB sebelum dan selepas pembayaran pengagihan pada tahun-tahun yang terlibat adalah seperti berikut: -

Tahun	Kadar Pengagihan Bersih		Nilai Aset Bersih	
	Tarikh Pengagihan	%	Sebelum	Selepas
1995	31 Dis 1995	13.00	1.3245	1.1945
1996	31 Dis 1996	13.00	1.1370	1.0070
1997	31 Dis 1997	12.00	0.5422	0.4222
1998	31 Dis 1998	8.00	0.3127	0.2327
2000	31 Dis 2000	4.00	0.2308	0.1908
2003	31 Dis 2003	3.00	0.2373	0.2073
2004	31 Dis 2004	2.15	0.2230	0.2015
2005	31 Dis 2005	1.17	0.1740	0.1623
2007	31 Dis 2007	4.00	0.2575	0.2175
2009	31 Dis 2009	5.00	0.2903	0.2717*
2010	31 Dis 2010	4.00	0.3469	0.3298*
2012	15 Mac 2012	1.90	0.3228	0.3139*
	27 Jul 2012	1.50	0.3293	0.3222*
	31 Dis 2012	0.40	0.3531	0.3511*
2013	31 Mac 2013	2.00	0.3686	0.3582*
	18 Jul 2013	2.00	0.3667	0.3562*
2014	31 Okt 2014	1.50	0.3636	0.3557*
2015	27 Nov 2015	1.75	0.3590	0.3499*
2016	29 Jul 2016	2.00	0.3630	0.3526*
2017	28 Apr 2017	2.80	0.3925	0.3775*
2018	29 Mac 2018	3.00	0.3778	0.3617*
2019	6 Sept 2019	2.40	0.3385	0.3255*
2021	25 Feb 2021	4.20	0.3536	0.3310*
	13 Ogos 2021	1.00	0.3232	0.3176*
2023	16 Jun 2023	1.25	0.2900	0.2828*
2024	17 Mei 2024	2.43	0.3096	0.2951

Nota : * Selepas pengagihan kepada Kerajaan Negeri Sabah, agihan tersebut akan dilabur semula kepada Dana sebagai sumbangan pemegang unit tanpa sebarang unit tambahan selaras dengan Perjanjian di antara Pengurus, Saham Sabah Berhad dan Kementerian Kewangan Sabah atas Skim Peningkatan NAB SAS.

Tahun-tahun tiada pengagihan dari mula hingga kini:

Tahun : 1999, 2001, 2002, 2006, 2008, 2011, 2020 dan 2022.

LAPORAN PEMEGANG AMANAH

Kepada Pemegang-Pemegang Unit Saham Amanah Sabah (“Dana”)

Kami telah bertindak sebagai Pemegang Amanah Dana bagi tempoh enam bulan kewangan berakhir pada 30 Jun 2024. Setelah membuat segala pertanyaan yang munasabah, kami dengan ini mengesahkan pada pengetahuan kami, Saham Sabah Berhad (“Pengurus Dana”) telah menguruskan Dana tersebut sepanjang tempoh enam bulan kewangan ini seperti berikut:

1. Had-had kuasa pelaburan yang dikenakan ke atas Pengurus Dana di bawah Suratikatan Amanah, Undang-undang Sekuriti dan Garis Panduan Tabung Unit Amanah;
2. Penilaian dan pengiraan harga Dana dilaksanakan menurut peruntukan di dalam Suratikatan; dan
3. Pembelian dan penjualan unit dilaksanakan menurut peruntukan di dalam Suratikatan dan peraturan yang berkaitan.

Kami berpendapat bahawa pengagihan pendapatan oleh Dana adalah sesuai dan mencerminkan objektif pelaburan Dana.

Untuk **Maybank Trustees Berhad**
[No. Syarikat : 196301000109 (5004-P)]

Norhazliana Binti Mohammed Hashim
Ketua, Operasi Unit Amanah & Korporat

Kuala Lumpur, Malaysia

Nota : Laporan ini telah diterjemahkan daripada laporan asal (dalam Bahasa Inggeris) sebagai rujukan sahaja. Sekiranya terdapat perbezaan dari laporan asal, laporan asal akan diguna pakai.

PENYATA PENGURUS

Kepada Pemegang-Pemegang Unit Saham Amanah Sabah (“Dana”)

Kami, **Datuk Rusdin @ Musidi Riman** dan **Datuk Nellie Sikodol** selaku dua daripada Pengarah **SAHAM SABAH BERHAD (“Pengurus”)**, dengan ini menyatakan bahawa pada pendapat Pengurus, penyata kewangan yang tidak diaudit yang dibentangkan dari muka surat 13 hingga 39 memberikan pandangan yang benar dan saksama mengenai kedudukan kewangan Dana Saham Amanah Sabah pada enam bulan berakhir 30 Jun 2024, dan prestasi kewangan serta aliran tunai bagi enam bulan pertama pada tarikh tersebut, menurut Piawaian Laporan Kewangan Malaysia dan Piawaian Laporan Kewangan Antarabangsa.

**Untuk dan bagi pihak Pengurus,
Saham Sabah Berhad**

Datuk Rusdin @ Musidi Riman

Datuk Nellie Sikodol

Kota Kinabalu, Malaysia

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024
(Unaudited)**

	Note	6-month financial period ended 30.06.2024 RM	6-month financial period ended 30.06.2023 RM
Investment income			
Dividend income		6,137,035	2,605,226
Interest income		621,698	1,620,376
Net gain on financial assets at fair value through profit or loss ("FVTPL")	6	53,261,161	4,925,169
Net gain/(loss) on foreign exchange		827,688	(140,718)
		<u>60,847,582</u>	<u>9,010,053</u>
Expenditure			
Manager's fee	3	(2,978,508)	(2,821,131)
Trustee's fee	4	(89,355)	(84,634)
Auditors' remuneration		(8,750)	(8,750)
Other expenses		(556)	(430)
Sales and services tax		(722)	(4,347)
Withholding tax expenses		(69,461)	(128,326)
Brokerage fees and other transaction costs		(1,042,878)	(522,208)
		<u>(4,190,230)</u>	<u>(3,569,826)</u>
Income before tax		56,657,352	5,440,227
Income tax expense	5	<u>(104,165)</u>	<u>(5,328)</u>
Income net of tax, representing total comprehensive income for the period		<u>56,553,187</u>	<u>5,434,899</u>
Income net of tax is made up of the following:			
Net realised income		41,861,748	21,337,388
Net unrealised gain/(loss)		14,691,439	(15,902,489)
		<u>56,553,187</u>	<u>5,434,899</u>
Distribution for the period		<u>32,716,645</u>	<u>16,843,525</u>

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024
(Unaudited)

	Note	30.06.2024 RM	31.12.2023 RM
Assets			
Financial assets at FVTPL	6	376,482,661	316,049,336
Deposits with financial institutions	7	39,190,348	6,328,417
Interest receivable		9,801	1,630
Dividends receivable		600,888	163,803
Due from stockbrokers		1,573,262	2,477,243
Cash at banks		4,799,777	46,100,722
Total assets		422,656,737	371,121,151
Liabilities			
Due to Manager		435,837	467,899
Due to Trustee		15,573	14,037
Other payables and accruals		9,450	18,550
Income tax payable		24,624	127,377
Due to Stockbrokers		2,005,975	-
Total liabilities		2,491,459	627,863
Equity			
Unit holders' capital		952,154,430	926,318,982
Accumulated losses		(531,989,152)	(555,825,694)
Total equity	9	420,165,278	370,493,288
Total equity and liabilities		422,656,737	371,121,151
Units in circulation	9(a)	1,396,524,000	1,354,147,000
Net assets value per unit (RM)		0.3009	0.2736

The accompanying accounting policies and explanatory notes form an integral part of the financial statements

**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024
(Unaudited)**

	Unit holders' capital Note 9(a) RM	Accumulated losses Notes 9(b) and (c) RM	Total equity RM
At 1 January 2023	912,223,860	(537,458,260)	374,765,600
Total comprehensive income for the period	-	5,434,899	5,434,899
Creation of units	13,075,668	-	13,075,668
Cancellation of units	(4,277,284)	-	(4,277,284)
Reinvestment of income distributions	7,091,000	-	7,091,000
Income distribution	-	(16,843,525)	(16,843,525)
Balance at 30 June 2023	928,113,244	(548,866,886)	379,246,358
At 1 January 2024	926,318,982	(555,825,694)	370,493,288
Total comprehensive income for the period	-	56,553,187	56,553,187
Creation of units	14,612,656	-	14,612,656
Cancellation of units	(2,562,112)	-	(2,562,112)
Reinvestment of income distributions	13,784,904	-	13,784,904
Income distribution	-	(32,716,645)	(32,716,645)
Balance at 30 June 2024	952,154,430	(531,989,152)	420,165,278

The accompanying accounting policies and explanatory notes form an integral part of the financial statements

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024
(Unaudited)

	6-month financial period ended 30.06.2024 RM	6-month financial period ended 30.06.2023 RM
Operating and investing activities		
Proceeds from sale of investments	404,227,978	166,067,567
Purchase of investments	(409,524,730)	(182,876,672)
Dividends received	5,583,933	2,249,437
Interest received	613,527	1,627,432
Manager's fee paid	(2,927,298)	(2,829,145)
Trustee's fee paid	(87,819)	(84,874)
Auditors' remuneration paid	(17,500)	(18,550)
Income tax paid	(165,279)	(2,220)
Payment for other fees and expenses	(1,044,506)	(441)
Net cash flows used in operating and investing activities	(3,341,694)	(15,867,466)
Financing activities		
Cash received from units created	14,529,384	9,395,478
Cash paid on units cancelled	(2,562,112)	(4,277,284)
Income distribution to unit holders	(18,931,741)	(9,752,525)
Net cash flows used in financing activities	(6,964,469)	(4,634,331)
Net decrease in cash and cash equivalents	(10,306,163)	(20,501,797)
Cash and cash equivalents at beginning of period	52,429,139	148,076,539
Effect of exchange rate changes on cash and cash equivalents	1,867,149	1,213,176
Cash and cash equivalents at the end of period	43,990,125	128,787,918
Cash and cash equivalents comprise:		
Cash at banks	4,799,777	25,289,911
Deposits with financial institutions	39,190,348	103,498,007
	43,990,125	128,787,918

The accompanying accounting policies and explanatory notes form an integral part of the financial statements

SAHAM AMANAH SABAH

NOTES TO THE FINANCIAL STATEMENTS **For the financial period ended 30 June 2024** **(Unaudited)**

1. The Fund, the Manager and their principal activities

Saham Amanah Sabah Fund ("the Fund") was constituted pursuant to the execution of the Trust Deed dated 4 October 1994 as modified and superseded by:

- a) the Supplementary Trust Deed dated 6 October 1995;
- b) the Second Supplementary Trust Deed dated 31 July 1996;
- c) the Trust Deed dated 1 September 1999;
- d) the First Supplementary Trust Deed dated 10 November 2001;
- e) the Second Supplementary Trust Deed dated 8 November 2005; and
- f) the Third Supplemental Deed dated 21 April 2008.

all of which were entered into amongst Saham Sabah Berhad ("SSB") as Manager, Maybank Trustees Berhad as Trustee, and the several persons who have executed or may thereafter execute the said Trust Deed or sign an application for Units with the Manager, and as further modified by the Fourth Supplemental Deed dated 12 July 2023 ("the Deed") entered into between SSB as Manager and Maybank Trustees Berhad as Trustee.

The principal activity of the Fund is to invest in Permitted Investments as defined under the Seventh Schedule of the Deed, which include stocks and shares of companies listed on the Main Market of Bursa Malaysia Securities Berhad, short-term investments and foreign investments traded in or under the rules of foreign market where the regulatory authority is a member of the International Organisation of Securities Commissions (IOSCO). The Fund commenced operations on 10 October 1994 and will continue its operations until terminated by the Trustee as provided under Division 12.3 of the Deed.

The Manager, a company incorporated and domiciled in Malaysia, is wholly-owned by the State Government of Sabah. Its principal activity is the promotion and management of the Fund.

2. Material accounting policy information

2.1 Basis of preparation

The financial statements of the Fund have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS").

The financial statements have been prepared on the historical cost basis, except as disclosed in the accounting policies below, and are presented in Ringgit Malaysia (RM).

2.2 Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year except as set out below:

On 1 January 2024, the Fund adopted the following amended standards mandatory for annual financial periods beginning on or after 1 January 2024.

2. Material accounting policy information (continued)

2.2 Changes in accounting policies (continued)

Descriptions	Effective for annual periods beginning on or after
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Classification of Liabilities as Current or Non-Current and Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024

The adoption of these amended standards did not have any impact on the financial statements of the Fund.

2.3 Standards issued but not yet effective

The new and amended standards that are issued, but not yet effective up to the date of issuance of the Fund's financial statements are disclosed below. The Fund intends to adopt these new and amended standards, if applicable, when they become effective.

Descriptions	Effective for annual periods beginning on or after
Amendments to MFRS 121: Lack of exchangeability	1 January 2025
Amendments to MFRS 9 and MFRS 7: Classification and Measurement of Financial instruments	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The Directors of the Manager expect that the adoption of the above new and amended standards will have no material impact on the financial statements of the Fund in the year of initial application.

2. Material accounting policy information (continued)

2.4 Foreign currency

(a) Functional and presentation currency

The financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates ("the functional currency"). The financial statements are presented in Ringgit Malaysia (RM), which is also the Fund's functional currency.

(b) Transactions and balances

Transactions in foreign currencies are measured in the functional currency of the Fund and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the reporting date.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting date are recognised in profit or loss.

2.5 Financial instruments

Financial instruments are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

Classification

The Fund classifies its financial assets and financial liabilities at initial recognition into the categories as described below.

In applying that classification, a financial asset or financial liability is considered to be held for trading if:

- (a) It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term, or
- (b) On initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which, there is evidence of a recent actual pattern of short-term profit-taking, or
- (c) It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

(a) Financial assets

Regular purchases and sales of financial assets are recognised on the trade-date, the date on which the Fund commits to purchase or sell the asset. Transaction cost are expensed in the statement of comprehensive income.

2. Material accounting policy information (continued)

2.5 Financial instruments (continued)

(a) Financial assets (continued)

The Fund classifies its financial assets as subsequently measured at amortised cost or measured at FVTPL on the basis of both:

- The entity's business model for managing the financial assets, and
- The contractual cash flow characteristics of the financial asset

(i) Financial assets measured at amortised cost

A debt instrument is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Fund includes in this category short-term non-financing receivables including cash collateral posted on derivative contracts, accrued income, amount due from brokers and other receivables.

(ii) Financial assets measured at FVTPL

A financial asset is measured at FVTPL if:

- (a) Its contractual terms do not give rise to cash flows on specified dates that are solely payments of principal and interest (SPPI) on the principal amount outstanding, or
- (b) It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell, or
- (c) At initial recognition, it is irrevocably designated as measured at FVTPL when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The Fund includes in this category:

- (i) Equity instruments.
- (ii) Debt instruments. These include investments that are held under a business model to manage them on a fair value basis for investment income and fair value gains.
- (iii) Instruments held for trading. This category includes equity instruments and debt instruments which are acquired principally for the purpose of generating a profit from short-term fluctuations in price. This category also includes derivative contracts in an asset position.

2. Material accounting policy information (continued)

2.5 Financial instruments (continued)

(a) Financial assets (continued)

Financial assets at FVTPL are measured at fair value at the end of each reporting year, with any gains or losses arising on remeasurement recognised in statement of comprehensive income.

(b) Financial liabilities

(i) Financial liabilities measured at FVTPL

A financial liability is measured at FVTPL if it meets the definition of held for trading.

The Fund includes in this category, derivative contracts in a liability position and equity and debt instruments sold short since they are classified as held for trading.

(ii) Financial liabilities measured at amortised cost

This category includes all financial liabilities, other than those measured at FVTPL. The Fund includes in this category convertible bonds, debentures, and other short-term payables.

(c) Impairment of financial assets

The Fund holds only trade receivables with no financing component and which have maturities of less than 12 months at amortised cost and, as such, has chosen to apply the simplified approach for the measurement of expected credit losses (ECL) on all its trade receivables. Therefore, the Fund does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

The Fund's approach to ECLs reflects a probability-weighted outcome, the time value of money and reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The Fund uses the provision matrix as a practical expedient to measure ECLs on trade receivables, based on days past due for groupings of receivables with similar loss patterns. Receivables are grouped based on their nature. The provision matrix is based on historical observed loss rates over the expected life of the receivables and is adjusted for forward-looking estimates.

2. Material accounting policy information (continued)

2.5 Financial instruments (continued)

(d) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. This is generally not the case with master netting agreements unless one party to the agreement defaults and the related assets and liabilities are presented gross in the statement of financial position.

2.6 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability; or,
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the Fund.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The fair value for financial instruments traded in active markets at the reporting date is based on their quoted price, without any deduction for transaction costs.

2. Material accounting policy information (continued)

2.6 Fair value measurement (continued)

For all other financial instruments not traded in an active market, the fair value is determined using valuation techniques deemed to be appropriate in the circumstances. Valuation techniques include the market approach (i.e., using recent arm's length market transactions, adjusted as necessary, and reference to the current market value of another instrument that is substantially the same) and the income approach (i.e., discounted cash flow analysis and option pricing models making as much use of available and supportable market data as possible).

For assets and liabilities that are measured at fair value on a recurring basis, the Fund identifies transfers between levels in the hierarchy by re-assessing the categorisation (based on the lowest level input that is significant to the fair value measurement as a whole), and deems transfers to have occurred at the beginning of each reporting period.

2.7 Amounts due to and due from brokers

Amounts due to brokers are payables for securities purchased (in a regular way transaction) that have been contracted for, but not yet delivered, on the reporting date, and are classified as a financial liability measured at amortised cost.

Amounts due from brokers include margin accounts and receivables for securities sold (in a regular way transaction) that have been contracted for, but not yet delivered, on the reporting date, and are classified as a financial asset measured at amortised cost.

Margin accounts represent cash deposits held with brokers as collateral against open futures contracts.

2.8 Classification of realised and unrealised gains and losses

Unrealised gains and losses comprise changes in the fair value of financial instruments and translation exchange differences for the period and from reversal of prior period's unrealised gains and losses for financial instruments and translation exchange differences which were realised (sold, redeemed or matured) during the reporting period.

Realised gains and losses on disposals of financial instruments classified as part of at FVTPL are calculated using the weighted average method. They represent the difference between an instrument's initial carrying amount and the consideration received.

2. Material accounting policy information (continued)

2.9 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and deposits with financial institutions that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.10 Unit holders' capital

The unit holders' contributions to the Fund are classified as equity instruments.

Distribution equalisation represents the average distributable amount included in the creation and cancellation prices of units. This amount is either refunded to unitholders by way of distribution and/or adjusted accordingly when units are cancelled.

2.11 Income distribution

Income distributions are at the discretion of the Manager. An income distribution to the Fund's unit holders is accounted for as a deduction from realised reserves. A proposed income distribution is recognised as a liability in the period in which it is approved.

2.12 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable.

Dividend income is recognised when the Fund's right to receive payment is established.

Interest income, which includes the accretion of discount and amortisation of premium on fixed income securities, is recognised using the effective interest method.

2. Material accounting policy information (continued)

2.13 Taxes

Current income tax assets and liabilities for the current or prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

No deferred tax is recognised as there are no material temporary differences.

2.14 Segment reporting

For management reporting purposes, the Fund is divided into three main portfolios, namely (1) equity securities and collective investment schemes, (2) debt instruments, and (3) cash instruments. Each segment engages in separate business activities and the operating results are regularly reviewed by the Management and the Investment Committee. The Investment Committee assumes the role of chief operating decision maker, for performance assessment purposes and to make decisions about resources allocated to each investment segment.

2.15 Significant accounting estimates and judgements

The preparation of the Fund's financial statements requires the Manager to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability in the future periods.

No major judgements have been made by the Manager in the process of applying the Fund's accounting policies. There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date.

3. Manager’s fee

The Manager is currently charging Manager’s fee of 1.50% (2023: 1.50%) per annum on the net assets value of the Fund. This is calculated on a daily basis by dividing the net assets value of the Fund before deducting the Manager’s fee and Trustee’s fee for the particular day by the number of days in the year and multiplying the total with the rate of the annual fee disclosed in the current prospectus of the Fund. Under the Eighth Schedule of the Deed, the Manager is entitled to a Manager’s fee not exceeding 1.50% per annum of the net assets value of the Fund.

4. Trustee’s fee

The Trustee’s fee is computed at 0.045% (2023: 0.045%) per annum on the net assets value of the Fund. This is calculated on a daily basis by dividing the net assets value of the Fund before deducting the Manager’s fee and Trustee’s fee for the particular day by the number of days in the year and multiplying the total with the rate of the annual fee disclosed in the current prospectus of the Fund. Under the Ninth Schedule of the Deed, the Trustee is entitled to a fee not exceeding 0.045% of the net assets value of the Fund.

5. Income tax expense

	6 month period ended 30.06.2024 RM	6 month period ended 30.06.2023 RM
Current income tax:		
- Malaysian income tax	104,165	5,328
Income tax expense recognised in profit or loss	104,165	5,328

5. Income tax expense (continued)

Reconciliation between tax expense and accounting income

Income tax is calculated at the Malaysian statutory tax rate of 24% (2023: 24%) of the estimated assessable income for the financial period.

The tax charge for the financial period is in relation to the taxable income earned by the Fund after deducting tax allowable expenses. In accordance with Schedule 6 of the Income Tax Act 1967, interest income earned by the Fund is exempted from tax.

A reconciliation of tax expense and the product of accounting income multiplied by the applicable corporate tax rate are as follows:

	6 month period ended 30.06.2024 RM	6 month period ended 30.06.2023 RM
Income before tax	56,657,352	5,440,227
Taxation at Malaysian statutory rate of 24% (2023: 24%)	13,597,764	1,305,654
Adjustments:		
Income not subject to taxation	(14,402,843)	(2,155,271)
Income tax at source	(58,295)	(5,901)
Non-deductible losses	-	33,772
Non-deductible expenses	250,334	126,304
Restriction on tax deductible expenses for unit trust fund	717,205	700,770
Income tax expense recognised in profit or loss	104,165	5,328

Pursuant to the Finance Act 2021, income derived by a resident person from sources outside Malaysia and received in Malaysia from 1 January 2022 will no longer be exempted from tax. Foreign-sourced income ("FSI") received in Malaysia will be taxed at the prevailing tax rate(s) of the taxpayer and based on applicable tax rules. Bilateral or unilateral tax credits may be allowed if the same income has suffered foreign tax, and where relevant conditions are met.

6. Financial assets at FVTPL

	30.06.2024 RM	31.12.2023 RM
Financial assets at FVTPL		
Quoted securities	376,482,661	316,049,336
	6 month financial period ended 30.06.2024 RM	6 month financial period ended 30.06.2023 RM
Net gain on financial assets at FVTPL comprised:		
Realised gain on sale of investments	40,436,872	22,040,834
Unrealised changes in fair values	12,824,289	(17,115,665)
	53,261,161	4,925,169

6. Financial assets at FVTPL (continued)

Financial assets at FVTPL as at 30 June 2024 are as detailed below:-

Name of counter	Quantity	Cost RM	Fair value RM	Fair value as a percentage of net assets value %
Local Quoted Securities				
Sector				
<u>REITS</u>				
IGB Real Estate Investment Trust	4,357,400	7,486,955	8,017,616	1.91
KLCCP Stapled Group	519,800	3,584,477	3,846,520	0.92
Pavilion Real Estate Investment Trust	5,421,600	6,932,402	7,536,024	1.79
	10,298,800	18,003,834	19,400,160	4.62
<u>Property</u>				
IOI Properties Group Berhad	3,648,300	9,083,572	8,062,743	1.92
Mah Sing Group Berhad	3,928,400	7,195,955	6,796,132	1.62
UOA Development Bhd	2,571,900	4,504,232	4,706,577	1.12
	10,148,600	20,783,759	19,565,452	4.66
<u>Construction</u>				
Gamuda Berhad	1,826,700	10,125,768	12,019,686	2.86
	1,826,700	10,125,768	12,019,686	2.86
<u>Healthcare</u>				
KPJ Healthcare Berhad	5,663,300	10,387,521	10,930,169	2.60
	5,663,300	10,387,521	10,930,169	2.60
<u>Financial Services</u>				
Aeon Credit Service (M) Berhad	1,254,400	8,837,826	9,370,368	2.23
AMMB Holdings Berhad	1,286,100	5,473,395	5,517,369	1.31
CIMB Group Holdings Berhad	1,825,900	11,202,004	12,416,120	2.96
Malayan Banking Berhad	1,674,100	16,546,264	16,674,036	3.97
Public Bank Berhad	4,928,000	20,877,676	19,810,560	4.71
	10,968,500	62,937,165	63,788,453	15.18
<u>Consumer Products & Services</u>				
CCK Consolidated Holdings Berhad	960,900	1,506,211	1,450,959	0.35
Hong Leong Industries Berhad	972,600	9,489,080	10,815,312	2.57
	1,933,500	10,995,291	12,266,271	2.92
<u>Industrial Products & Services</u>				
Feytech Holdings Berhad	11,238,800	8,991,040	11,800,740	2.81
	11,238,800	8,991,040	11,800,740	2.81
<u>Technology</u>				
CTOS Digital Berhad	6,993,900	10,866,242	10,350,972	2.46
Frontken Corporation Berhad	1,488,900	5,039,012	6,640,494	1.58
Greotech Technology Berhad	1,500,000	7,575,000	7,875,000	1.87
Inari Amertron Berhad	3,678,400	12,272,509	13,610,080	3.24
UWC Berhad	498,100	1,860,255	1,484,338	0.35
	14,159,300	37,613,018	39,960,884	9.50
<u>Telecommunications & Media</u>				
Axiata Group Berhad	3,814,100	10,527,153	9,954,801	2.37
Telekom Malaysia Berhad	2,160,200	14,270,719	14,602,952	3.48
Time dotcom Berhad	2,130,500	11,231,460	10,716,415	2.55
	8,104,800	36,029,332	35,274,168	8.40

6. Financial assets at FVTPL (continued)

Name of counter	Quantity	Cost RM	Fair value RM	Fair value as a percentage of net assets value %
Local quoted securities (continued)				
Sector (continued)				
<u>Energy</u>				
Dialog Group Berhad	2,257,200	4,954,863	5,394,708	1.28
	2,257,200	4,954,863	5,394,708	1.28
<u>Utilities</u>				
Tenaga Nasional Berhad	1,613,100	20,925,359	22,228,518	5.29
YTL Corporation Berhad	2,315,900	7,892,317	7,989,855	1.90
	3,929,000	28,817,676	30,218,373	7.19
Total local quoted securities	80,528,500	249,639,267	260,619,064	62.02
Foreign market				
China				
<u>Healthcare</u>				
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	21,000	4,245,340	3,966,767	0.94
	21,000	4,245,340	3,966,767	0.94
Hong Kong				
<u>Banks</u>				
China Construction Bank Corporation	662,000	2,017,346	2,306,741	0.55
	662,000	2,017,346	2,306,741	0.55
<u>Consumer Discretionary</u>				
Samsonite International S.A.	228,300	3,984,416	3,212,380	0.76
	228,300	3,984,416	3,212,380	0.76
<u>Insurance</u>				
AIA Group Limited	265,600	12,551,578	8,500,979	2.02
	265,600	12,551,578	8,500,979	2.02
<u>Technology</u>				
ASMP T Limited	69,300	4,427,716	4,557,494	1.08
Tencent Holdings Limited	35,800	7,536,996	8,051,146	1.92
	105,100	11,964,712	12,608,640	3.00
Indonesia				
<u>Banks</u>				
PT Bank Rakyat Indonesia (Persero) TBK	944,700	1,480,848	1,251,104	0.30
	944,700	1,480,848	1,251,104	0.30
Singapore				
<u>Consumer Discretionary</u>				
SATS Ltd.	460,000	4,629,738	4,561,493	1.09
	460,000	4,629,738	4,561,493	1.09
<u>Industrials</u>				
Singapore Technology Engineering Ltd	139,600	2,094,518	2,103,186	0.50
	139,600	2,094,518	2,103,186	0.50

6. Financial assets at FVTPL (continued)

Name of counter	Quantity	Cost RM	Fair value RM	Fair value as a percentage of net assets value %
Foreign market (continued)				
South Korea				
<u>Industrials</u>				
Fadu Inc.	17,000	1,328,294	1,211,328	0.29
	17,000	1,328,294	1,211,328	0.29
<u>Technology</u>				
Samsung Electronics Co., Ltd	16,900	4,612,585	4,718,388	1.12
Samsung Electronics Co., Ltd – Preference Shares	25,000	5,957,342	5,446,863	1.30
SK Hynix Inc.	11,539	7,381,641	9,348,645	2.22
	53,439	17,951,568	19,513,896	4.64
Taiwan				
<u>Technology</u>				
ASE Technology Holdings Co., Ltd	176,000	3,930,149	4,309,017	1.03
Delta Electronics, Inc.	33,000	1,707,806	1,858,024	0.44
MediaTek Inc.	12,000	2,215,304	2,441,040	0.58
Nanya Technology Corporation	122,900	1,277,015	1,244,659	0.30
Quanta Computer Inc.	51,000	1,873,338	2,312,013	0.55
Taiwan Semiconductor Manufacturing Company Limited	130,000	15,595,815	18,246,774	4.34
Unimicron Technology Corp	72,400	1,958,667	1,893,549	0.45
Wistron Corporation	56,000	1,018,282	862,501	0.21
Wiiwynn Corporation	6,000	1,997,628	2,305,911	0.55
	659,300	31,574,004	35,473,488	8.45
<u>Industrials</u>				
Kinik Company	32,000	1,206,829	1,525,069	0.36
	32,000	1,206,829	1,525,069	0.36
<u>Consumer Discretionary</u>				
Largan Precision Co., Ltd	4,900	1,899,458	1,954,358	0.47
	4,900	1,899,458	1,954,358	0.47
United States				
<u>Banks</u>				
ICICI Bank Limited	65,900	8,705,175	8,953,699	2.13
	65,900	8,705,175	8,953,699	2.13
<u>Financial Services</u>				
WisdomTree India Earnings Fund	38,300	8,385,281	8,720,469	2.08
	38,300	8,385,281	8,720,469	2.08
Total foreign quoted securities	3,697,139	114,019,105	115,863,597	27.58
Total quoted securities	84,225,639	363,658,372	376,482,661	89.60
Total financial assets at FVTPL	84,225,639	363,658,372	376,482,661	89.60
Surplus of fair value over cost			12,824,289	

7. Deposits with financial Institutions

	30.06.2024 RM	31.12.2023 RM
Short-term placements with:		
Commercial banks	17,591,584	-
Investment banks	21,598,764	6,328,417
	<u>39,190,348</u>	<u>6,328,417</u>

8. Income distributions

	2024 RM	2023 RM
Distribution out of:		
Income/current year's profits	32,716,645	16,843,525
Capital/prior year's profits	-	-
	<u>32,716,645</u>	<u>16,843,525</u>

Income distributions to unit holders for the financial period declared on 17 May 2024 are from the following sources:

	2024 RM	2023 RM
Income distributions		
Dividend income	4,525,368	2,478,117
Interest income	453,039	1,501,632
Realised gain on disposal of investments	31,726,253	17,351,769
Realised loss on foreign exchange	(802,553)	(1,266,574)
	<u>35,902,107</u>	<u>20,064,944</u>
Less: Expenses	(2,935,462)	(3,216,091)
Income tax expense	(250,000)	(5,328)
Income distributions for the year	<u>32,716,645</u>	<u>16,843,525</u>
Gross distributions per unit (sen)	2.4300	1.2500
Net distributions per unit (sen)	<u>2.4300</u>	<u>1.2500</u>

The distributions for the period had been proposed before taking into account the realised gain on disposal of investments for the period of RM10,633,904 net realised deficit of RM557,632,003 brought forward from prior year and net unrealised gain of RM14,691,439 which is carried forward to the next financial year.

9. Total equity

	Note	30.06.2024 RM	31.12.2023 RM
Unit holders' capital	(a)	952,154,430	926,318,982
Accumulated losses:			
- Realised deficit	(b)	(546,680,591)	(557,632,003)
- Unrealised gain	(c)	14,691,439	1,806,309
		<u>(531,989,152)</u>	<u>(555,825,694)</u>
Total equity		<u>420,165,278</u>	<u>370,493,288</u>

LAPORAN INTERIM

Enam Bulan Berakhir 30 Jun 2024

9. Total equity (continued)

(a) Unit holders' capital

	30.06.2024		31.12.2023	
	No. of units	RM	No. of units	RM
At 1 January	1,354,147,000	926,318,982	1,329,250,000	912,223,860
Creation of units	51,202,000	14,612,656	46,963,000	13,227,291
Cancellation of units	(8,825,000)	(2,562,112)	(22,066,000)	(6,223,169)
Reinvestment of income distribution	-	13,784,904	-	7,091,000
At 30 June/ 31 December	1,396,524,000	952,154,430	1,354,147,000	926,318,982

The reinvestment of income distribution is in respect of income distribution receivable by the State Government of Sabah being injected back to the Fund as Unitholder's contribution with no additional units allocated pursuant to an Agreement entered between the Manager, Saham Sabah Berhad, and the Ministry of Finance, Sabah.

(b) Realised deficit

	30.06.2024 RM	31.12.2023 RM
Balance as at 1 January	(557,632,003)	(539,378,367)
Net unrealised gain/(loss) attributable to investments derecognized transferred from unrealised reserve	1,923,285	(2,459,421)
Net brought forward unrealised foreign exchange (loss)/gain attributable to foreign currency monetary items transferred from unrealised reserve	(116,976)	4,379,528
Profit/(loss) net of tax	56,553,187	(1,523,909)
Net unrealised gain attributable to investment held transferred to unrealised reserve	(12,824,289)	(1,923,285)
Net unrealised foreign exchange (gain)/loss attributable to foreign currency monetary items transferred to unrealised reserve	(1,867,150)	116,976
Income distributions (Note 8)	(32,716,645)	(16,843,525)
Balance as at 30 June/31 December	(546,680,591)	(557,632,003)

9. Total equity (continued)

c) Unrealised reserve – non-distributable

	30.06.2024 RM	31.12.2023 RM
Balance as at 1 January	1,806,309	1,920,107
Net unrealised (gain)/loss attributable to investments derecognised transferred to realised reserve	(1,923,285)	2,459,421
Net brought forward unrealised foreign exchange loss/(gain) attributable to foreign currency monetary items transferred to realised reserve	116,976	(4,379,528)
Net unrealised gain attributable to investments held transferred from realised reserve	12,824,289	1,923,285
Net unrealised foreign exchange gain/(loss) attributable to foreign currency monetary items transferred from realised reserve	1,867,150	(116,976)
Balance as at 30 June/31December	<u>14,691,439</u>	<u>1,806,309</u>

10. Units held by related parties

	30.06.2024		31.12.2023	
	No of units	Valued at net assets value RM	No. of units	Valued at net assets value RM
Manager	96,452	29,022	153,605	42,026
Directors of the Manager	2,435,940	732,974	2,129,870	582,732
State Government of Sabah	895,090,694	269,332,790	869,361,366	237,857,270
Sabah Government Agencies	106,545,367	32,059,501	106,025,687	29,008,628

The Manager, Directors of the Manager, the State Government of Sabah and Sabah Government Agencies are the legal and beneficial owners of the above units respectively.

11. Transactions with stockbroking companies/investment banks

Name	Trading value RM	Percentage of total trading value %	Brokerage fees, stamp duty and clearing fee RM	Percentage of total fees %
Affin Hwang Investment Bank Berhad	76,617,687	9.39	238,202	10.95
CLSA Securities Malaysia Sdn. Bhd.	64,650,912	7.93	178,667	8.21
Public Investment Bank Berhad	62,813,372	7.70	182,238	8.38
J.P. Morgan Securities (Asia Pacific) Limited	59,857,118	7.34	198,515	9.13
Maybank Investment Bank Berhad	47,590,560	5.83	148,587	6.83
AmlInvestment Bank Berhad	43,035,651	5.28	107,700	4.95
Hong Leong Investment Bank Berhad	42,610,647	5.22	137,228	6.31
UOB Kay Hian Securities (M) Sdn. Bhd.	37,583,992	4.61	116,288	5.35
CLSA Asia-Pacific Direct Market Access Services	34,951,953	4.29	54,749	2.52
RHB Investment Bank Berhad	31,398,743	3.85	94,840	4.36
TA Securities Holdings Berhad	28,463,949	3.49	14,499	0.67
Flow Traders	26,089,823	3.20	-	-
CIMB Investment Bank Berhad	20,558,338	2.52	60,825	2.80
PT CLSA Sekuritas Indonesia	20,280,437	2.49	32,403	1.49
Daiwa Securities Group Inc	20,010,905	2.45	79,357	3.65
J.P. Morgan Securities (Malaysia) Sdn. Bhd.	19,856,515	2.43	62,480	2.87
CGS International Securities Malaysia Sdn. Bhd.	19,229,239	2.36	59,299	2.73
Macquarie Capital Securities (Malaysia) Sdn. Bhd.	18,534,434	2.27	55,790	2.57
Kenanga Investment Bank Berhad	17,072,444	2.09	52,928	2.43
CLSA Limited	15,996,832	1.96	47,919	2.20
Citigroup Global Markets Inc	12,177,108	1.49	36,140	1.66
Citigroup Global Markets Malaysia	11,553,119	1.42	36,556	1.68
Alliance Bernstein PT Macquarie Securities Limited	11,428,071	1.40	10,765	0.49
Robert W. Baird & Co.	9,677,779	1.19	34,697	1.60
UBS Securities (M) Sdn. Bhd.	9,109,363	1.12	5,199	0.24
Bank of America Merrill Lynch	7,446,635	0.91	22,902	1.05
Nomura Securities Malaysia	5,989,936	0.73	21,475	0.99
Instinet Pacific Limited	5,944,024	0.73	18,515	0.85
M & A Securities Sdn Bhd	5,693,447	0.70	14,234	0.65
Samsung Securities Co., Ltd.	4,934,400	0.60	-	-
CIMB Securities Sdn. Bhd.	4,612,585	0.57	11,531	0.53
KAF Equities Sdn. Bhd.	4,580,327	0.56	15,231	0.70
ISI Group	4,552,674	0.56	13,382	0.62
MITI (Tricor Investor Issuing House)	4,203,126	0.52	4,574	0.21
Masterlink Securities Co.	3,900,000	0.48	-	-
PT Cimb Securities Indonesia	1,958,667	0.24	4,897	0.23
PT Mandiri Sekuritas	392,253	0.05	1,258	0.06
	307,518	0.04	1,157	0.05

12. Total Expense Ratio ("TER")

The TER of the Fund is the ratio of the sum of fees and expenses incurred by the Fund to the average net assets value of the Fund calculated on a daily basis. The fees and expenses include Manager's fee, Trustee's fee, auditors' remuneration, tax agent's fee and other expenses. For the financial period ended 30 June 2024, the TER of the Fund stood at 0.77% (30.06.2023: 0.77%) is calculated as follows:

		RM
A	=	Manager's fee 2,978,508
B	=	Trustee's fee 89,355
C	=	Auditors' remuneration 8,750
D	=	Other expenses 1,278
E	=	Average net assets value of the Fund 400,304,474
TER	=	$\frac{(A+B+C+D)}{E} \times 100$
	=	$\frac{RM3,077,891 \times 100}{RM400,304,474}$
	=	0.77%

The average net assets value of the Fund for the financial period ended 30 June 2024 was RM400,304,474 (30.06.2023: RM379,251,983).

The Total Expense Ratio ("TER") for the financial period ended 30 June 2024 is remain unchanged.

13. Portfolio Turnover Ratio ("PTR")

The PTR of the Fund is the ratio of the average of the acquisitions and disposals of the Fund for the financial period to the average net assets value of the Fund calculated on a daily basis. For the financial period ended 30 June 2024, the PTR of the Fund stood at 1.02 times (30.06.2023: 0.46 times).

The PTR of the Fund is calculated as follows:

		RM
Total acquisitions for the period		411,810,974
Total disposals for the period		403,764,337
PTR	=	$\frac{(\text{Total acquisitions} + \text{Total Disposals}) / 2}{\text{Average net assets value of the Fund}}$
	=	$\frac{(411,810,974 + 403,764,337) / 2}{400,304,474}$
	=	1.02 times

The Portfolio Turnover Ratio ("PTR") for the financial period ended 30 June 2024 was higher than the previous period due to the higher selling and buying activities of the Fund.

14. Financial risk and management objectives and policies

(a) Introduction

The Fund maintains investment portfolios in a variety of listed and unlisted financial instruments as dictated by its Trust Deed and investment management strategy.

The Fund is exposed to a variety of risks including market risk (which includes interest rate risk, price risk and currency risk), credit risk, and liquidity risk. Whilst these are the most important types of financial risks inherent in each type of financial instruments, the Manager and the Trustee would like to highlight that this list does not purport to constitute an exhaustive list of all the risks inherent in an investment in the Fund.

The Fund's objective in managing risk is the creation and protection of Unitholders' value. Risk is inherent in the Fund's activities, but it is managed through a process of ongoing identification, measurement and monitoring of risks. Financial risk management is also carried out through sound internal control systems and adherence to the investment restrictions as stipulated in the Trust Deed, the Securities Commission Malaysia's Guidelines on Unit Trust Funds and the Capital Markets and Services Act 2007.

(b) Risk management structure

The Manager is responsible for identifying and controlling risks. The Board of Directors of the Manager is ultimately responsible for the overall risk management approach within the Fund.

(c) Risk measurement and reporting system

Monitoring and controlling risks are primarily set up to be performed based on limits established by the Manager and the Trustee. These limits reflect the investment strategy and market environment of the Fund as well as the level of the risk that the Fund is willing to accept. In addition, the Fund monitors and measures the overall risk bearing capacity in relation to the aggregate risk exposure across all risks type and activities.

(d) Risk mitigation

The Fund has investment guidelines that set out its overall business strategies, its tolerance for risk and its general risk management philosophy. The Manager also has an Audit, Compliance and Risk Management Committee to ensure that the Fund complies with the various regulations and guidelines as stipulated in its Trust Deed, the Securities Commission Malaysia's Guidelines on Unit Trust Funds and the Capital Markets and Services Act 2007.

14. Financial risk and management objectives and policies (continued)

(e) Excessive risk concentration

Concentration indicates the relative sensitivity of the Fund's performance to developments affecting a particular industry or geographical location. Concentrations of risk arise when a number of financial instruments or contracts are entered into with the same counterparty, or where a number of counterparties are engaged in similar business activities, or activities in the same geographic region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations of foreign exchange risk may arise if the Fund has a significant net position in a single foreign currency, or aggregate net positions in several currencies that tend to move together.

In order to avoid excessive concentration of risk, the Fund's policies and procedures include specific guidelines to focus on maintaining a diversified portfolio in accordance with the Fund's Trust Deed, Internal Investment Guidelines and the Securities Commission Malaysia's Guidelines on Unit Trust Funds. Portfolio diversification across a number of sectors and industries minimises the risk not only of any single company's securities becoming worthless but also of all holdings suffering uniformly adverse business conditions. Specifically, the Fund's Trust Deed and Securities Commission Malaysia's Guidelines on Unit Trust Funds limit the Fund's exposure to a single entity/industry sector to a certain percentage of its net assets value.

(f) Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates and equity prices. The maximum risk resulting from financial instruments equals their fair value.

(i) Interest rate risk

Cash and other fixed income securities are particularly sensitive to movements in interest rates. When interest rates rise, the return on cash will rise while the value of fixed income securities will fall and vice versa, thus affecting the net assets value of the Fund. When the interest rate trend is anticipated to rise, the exposure to fixed income securities will be reduced to an acceptable level.

The Fund's deposits with financial institutions are usually rolled-over on a daily basis.

Interest rate risk sensitivity

The Fund's income net of tax for the year and other comprehensive income to a reasonably possible change in interest rates, with all other variables held constant.

The sensitivity is the effect of the assumed changes in interest rates on changes in fair value of investments, based on revaluing fixed rate financial assets at the end of the reporting period.

14. Financial risk and management objectives and policies (continued)

(f) Market risk (continued)

(ii) Equity price risk

Equity price risk is the risk of unfavourable changes in the fair values of equities as the result of changes in the levels of equity indices and the value of individual shares. The equity price risk exposure arises from the Fund's investments in quoted securities.

Equity price risk sensitivity

Management's best estimate of the effect on profit or loss and other comprehensive income due to a reasonably possible change in equity indices, with all other variables held constant.

(iii) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Fund invests in securities and other investments that are denominated in currencies other than Ringgit Malaysia. Accordingly, the value of the Fund's assets may be affected favourably by fluctuations in currency rates and therefore the Fund will necessarily be subject to foreign exchange risks.

The Fund's policy is to limit the total of all its foreign currency-denominated investments up to 50% of its net assets value.

Currency risk sensitivity

The currency risk sensitivity calculates the effect of a reasonably possible movement of the currency rate against Ringgit Malaysia on equity and on profit or loss with all other variables held constant.

14. Financial risk and management objectives and policies (continued)

(g) Credit risk

Credit risk is the risk that the counterparty to a financial instrument will cause a financial loss for the Fund by failing to discharge an obligation. The Fund is exposed to the risk of credit-related losses that can occur as a result of a counterparty or issuer being unable or unwilling to honour its contractual obligations to make timely repayments of interest, principal and proceeds from realisation of investments. These credit exposures exist within financing relationships, derivatives and other transactions.

It is the Fund's policy to enter into financial instruments with reputable counterparties (such as brokers, custodian, banks, other).

The settlement terms of amount due from/to stockbrokers are governed by the relevant rules and regulations as prescribed by the respective stock exchanges.

Credit risk arising from placements on deposits in licensed financial institutions is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions.

The settlement terms of the proceeds from the creation of units' receivable from the Manager and redemption of units payable to the Manager are governed by the Securities Commission Malaysia's Guidelines on Unit Trust Funds.

Credit risk exposure

At the reporting date, the Fund's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position.

(h) Liquidity risk

Liquidity risk is defined as the risk that the Fund will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Exposure to liquidity risk arises because of the possibility that the Fund could be required to pay its liabilities or redeem its units earlier than expected. The Fund is exposed to cash redemptions of its units on a regular basis. Units sold to unitholders by the Manager are redeemable at the unitholder's option based on the Fund's net assets value per unit at the time of redemption calculated in accordance with the Fund's Trust Deed.

It is the Fund's policy that the Manager monitors the Fund's liquidity position on a daily basis. The Fund also manages its obligation to redeem units when required to do so and its overall liquidity risk by notifying the Trustee before redemptions.

The Manager's policy is to always maintain a prudent and sufficient level of liquid assets so as to meet normal operating requirements and expected redemption requests by unitholders. Liquid assets comprise cash, deposits with financial institutions and other instruments which are capable of being converted into cash within 7 days.

PENYATA PENCAPAIAN SKIM SAS BAGI ENAM BULAN BERAKHIR 30 JUN 2024

SENARAI BERDASARKAN SEKTOR	(untuk 6 bulan pertama)
	30 JUN 2024 %
Sektor	
Amanah Pelaburan Harta Tanah	4.62
Hartanah	4.66
Pembinaan	2.86
Pengangkutan & Logistik	-
Penjagaan Kesihatan	2.60
Perkhidmatan Kewangan	15.18
Perladangan	-
Produk Pengguna & Perkhidmatan	2.92
Produk Perindustrian & Perkhidmatan	2.81
Teknologi	9.50
Telekomunikasi & Media	8.40
Tenaga	1.28
Utiliti	7.19
Pasaran Asing	27.58
JUMLAH PELABURAN EKUITI	89.60
BON	-
PASARAN KEWANGAN DAN LAIN – LAIN	10.40
JUMLAH PELABURAN	100.00
NILAI DANA	RM420.17 juta
UNIT DALAM EDARAN	1,396.524 juta
NILAI ASET SEUNIT - Selepas Pengagihan	RM0.3009
HARGA NAB SEUNIT - Sebelum Pengagihan	RM0.3009
HARGA NAB SEUNIT - Selepas Pengagihan	RM0.3009
HARGA NAB TERTINGGI	RM0.3085
HARGA NAB TERENDAH	RM0.2737
JUMLAH PEROLEHAN	
PEROLEHAN/(PENURUNAN) MODAL – dikira berdasarkan harga belian balik penghujung tahun perakaunan berbanding harga belian penghujung tahun sebelumnya	-
PEROLEHAN DARI AGIHAN PENDAPATAN BERSIH TAHUNAN	-
JUMLAH PEROLEHAN/(PENURUNAN) TAHUNAN	-
PENGAGIHAN KASAR SEUNIT – (Sen)	2.43
PENGAGIHAN BERSIH SEUNIT – (Sen)	2.43
NISBAH JUMLAH PERBELANJAAN (TER)	0.77%
NISBAH PUSINGAN PELABURAN – (Kali)	1.02
PURATA PEROLEHAN	
Untuk enam bulan pertama	18.86%
Untuk Tempoh 1 tahun	-
Untuk Tempoh 3 tahun	-
Untuk Tempoh 5 tahun	-
Semenjak Pelancaran pada 10 Oktober 1994	-
*TIADA PENGAGIHAN PADA 31.12.2019, 31.12.2020, 31.12.2021 31.12.2022 DAN 31.12.2023.	
PENCAPAIAN MASA LALU BUKANLAH PETUNJUK BAGI PENCAPAIAN MASA DEPAN DAN HARGA UNIT SERTA PULANGAN PELABURAN BOLEH BERUBAH-UBAH.	

31 DIS 2023 %	31 DIS 2022 %	31 DIS 2021 %	31 DIS 2020 %	31 DIS 2019 %
3.42	0.54	-	-	2.80
2.49	-	0.36	1.80	2.54
-	-	-	2.19	4.47
4.94	2.06	0.72	1.89	2.98
3.40	-	0.15	-	2.84
16.87	15.93	23.55	10.71	8.60
1.00	-	0.98	1.16	2.60
3.16	4.48	1.52	1.74	1.66
2.58	1.32	1.42	9.00	6.53
9.61	8.67	3.67	5.79	5.87
9.59	4.53	3.28	3.99	-
3.05	1.07	4.57	-	2.09
8.41	-	3.09	3.22	4.31
16.81	22.41	34.74	47.40	26.46
85.33	61.01	78.05	88.89	73.75
-	-	-	-	-
14.67	38.99	21.95	11.11	26.25
100.00	100.00	100.00	100.00	100.00
RM370.49 juta 1,354,147 juta RM0.2736 *RM0.2736 *RM0.2736	RM374.77 juta 1,329,250 juta RM0.2819 *RM0.2819 *RM0.2819	RM400.77 juta 1,298,340 juta RM0.3087 *RM0.3087 *RM0.3087	RM429.57 juta 1,234,580 juta RM0.3480 *RM0.3480 *RM0.3480	RM409.71 juta 1,231.974 juta RM0.3326 *RM0.3326 *RM0.3326
RM0.2900 RM0.2660	RM0.3118 RM0.2749	RM0.3548 RM0.3010	RM0.3496 RM0.2682	RM0.3497 RM0.3239
(2.94%)	(8.68%)	(11.29%)	4.63%	1.74%
1.25%	-	5.20%	-	2.40%
1.49%	(8.68%)	3.65%	4.63%	9.09%
1.25	-	5.20	-	2.40
1.25	-	5.20	-	2.40
1.57%	1.55%	1.56%	1.57%	1.57%
1.12	0.85	1.49	1.23	1.59
-	-	-	-	-
1.49%	(8.68%)	3.65%	4.63%	9.09%
(1.18%)	(0.13%)	5.79%	2.40%	5.32%
2.03%	0.43%	4.85%	5.92%	6.57%
7.32%	7.53%	8.13%	8.30%	8.45%

MAKLUMAT KORPORAT SAS

Pengurus

Saham Sabah Berhad
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Beg Berkunci 2071
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AHAM Asset Management Berhad
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50200 Kuala Lumpur

Ahli Lembaga Pengarah

Datuk Rusdin @ Musidi Riman
Datuk Nellie Sikodol
Datuk Thien Sin Min @ Peter
Tn Hj. Ramsah @ Ramli Bin Tahir
Datuk Mohd. Sofian Alfian Nair
Datuk Hajah Masnah Matsalleh

Ketua Pegawai Eksekutif

Hassan Abbas

Timbalan Ketua Pegawai Eksekutif

Aisah Sayadi

Setiausaha Syarikat

Aisah Sayadi
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Audit Dalaman

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Peguambela dan Peguamcara

Tetuan Antin Zakaria & Rauf
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198201008390 (88103-W)
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196001000142 (3813-K)
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100 Jalan Tun Perak
50050 Kuala Lumpur

Standard Chartered Bank Malaysia Berhad
198401003274 (115793-P)
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196301000109 (5004-P)
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100 Jalan Tun Perak
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Juruaudit

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Penasihat Percukaian

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