



**LAPORAN
SETENGAH TAHUN
BERAKHIR 30 JUN 2025**

ISI KANDUNGAN

MUKA SURAT

MATLAMAT DAN OBJEKTIF DANA	1
KATEGORI DAN JENIS DANA	1
PENYERTAAN DALAM DANA SAS	1
TANDA ARAS	1
PRESTASI DANA	2 – 3
PERUMPUKAN ASET DAN KEDUDUKAN DANA PADA 30 JUN 2025	4
ULASAN PASARAN BAGI ENAM BULAN BERAKHIR 30 JUN 2025	
- Tinjauan Pasaran Saham	5 – 6
- Prospek Ekonomi dan Pasaran Saham	7
STRATEGI PELABURAN	8
KOMISEN RINGAN	8
POLISI PENGAGIHAN PENDAPATAN	9
DAGANGAN SILANG	9
TRANSAKSI PEMBIAYAAN SEKURITI	9
ANALISIS PRESTASI SAS	10
LAPORAN PEMEGANG AMANAH	11
PENYATA PENGURUS	12
STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 (Unaudited)	13
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025 (Unaudited)	14
STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 (Unaudited)	15
STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 (Unaudited)	16
NOTES TO THE FINANCIAL STATEMENTS (Unaudited)	17 – 39
PENYATA PENCAPAIAN SKIM SAS BAGI ENAM BULAN BERAKHIR 30 JUN 2025	40 – 41
MAKLUMAT KORPORAT SAS	42

LAPORAN PENGURUS

MATLAMAT DAN OBJEKTIF DANA

Matlamat utama Saham Amanah Sabah (SAS) adalah untuk meningkatkan taraf ekonomi individu Bumiputera dan bukan Bumiputera melalui penggembleran 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 2025, sejumlah 45,483 pelabur telah menyertai skim SAS dengan unit dalam edaran sebanyak 1,406,173,000. Daripada jumlah ini 99.91% adalah terdiri daripada pelabur individu, manakala selebihnya merupakan pelabur korporat.

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

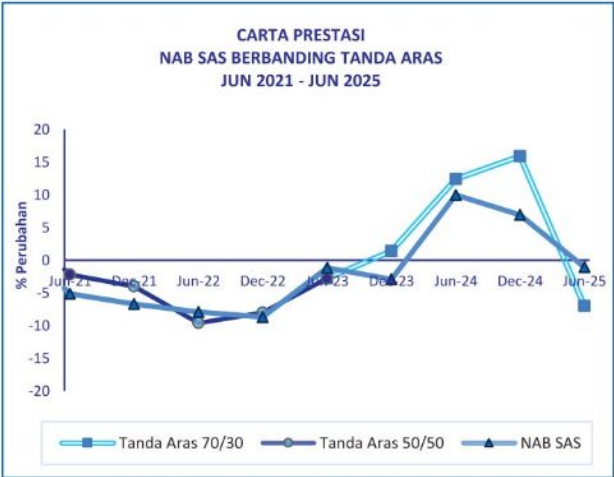
Untuk tempoh enam bulan berakhir 30 Jun 2025, pasaran ekuiti domestik mencatat pulangan negatif yang telah menjejaskan prestasi portfolio ekuiti SAS. Nilai Aset Bersih (NAB) SAS pada tahun 2025 dibuka pada paras RM413,574,652 dan ditutup rendah pada paras RM407,129,614 yakni penurunan berjumlah RM6,445,038. Dibandingkan NAB pada 30 Jun 2024, SAS mencatat penurunan lebih tinggi berjumlah RM13,035,664. Sentimen pasaran saham yang negatif pada tempoh tersebut dipengaruhi oleh kebimbangan terhadap kemelesetan ekonomi global, pengumuman tarif timbal balik oleh Presiden Donald Trump ke atas hampir semua rakan dagangan Amerika Syarikat (AS), dan pergolakan geopolitik yang memuncak.

Suasana pelaburan yang kurang meyakinkan telah mempengaruhi pasaran saham dengan Indeks tanda aras mencatat penurunan sebanyak 6.97%. Manakala NAB SAS seunit mengalami penurunan sebanyak 1.06% kepada RM0.2895 dari RM0.2926 pada 31 Disember 2024.

Sejajar dengan prestasi negatif pasaran saham, pencapaian kewangan Dana juga terjejas dengan catatan kerugian kasar berjumlah RM616,382 pada 30 Jun 2025. Sebagai perbandingan, Dana mencatat keuntungan kasar berjumlah RM60,847,582 pada 30 Jun 2024. Dengan senario sedemikian, tidak ada pengagihan pendapatan diisytihar pada tempoh dalam kajian.

Secara keseluruhannya, Dana SAS tidak dapat memenuhi objektifnya untuk mencapai pertumbuhan modal dan menjana pulangan bagi tempoh enam bulan pertama 2025. Pengurus Dana berharap akan mencapai objektifnya pada enam bulan kedua walaupun berhadapan pelbagai rintangan.

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 2025.

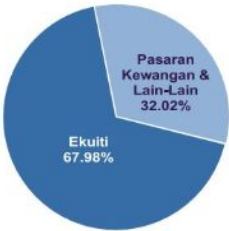
PERUMPUKAN ASET DAN KEDUDUKAN DANA PADA 30 JUN 2025

Sehingga 30 Jun 2025, sejumlah 67.98% aset adalah terdiri daripada pelaburan di pasaran saham dan 32.02% 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 2025:-

	30 Jun 2025 %	30 Jun 2024 %
Sektor		
Amanah Pelaburan Harta Tanah	8.13	4.62
Amanah Perniagaan	1.27	-
Hartanah	1.19	4.66
Pembinaan	2.28	2.86
Penjagaan Kesihatan	-	2.60
Perkhidmatan Kewangan	19.16	15.18
Perladangan	1.38	-
Produk Pengguna & Perkhidmatan	3.17	2.92
Produk Perindustrian & Perkhidmatan	1.30	2.81
Teknologi	-	9.50
Telekomunikasi & Media	-	8.40
Tenaga	-	1.28
Utiliti	5.97	7.19
Saham Tempatan Belum Disenarai	0.61	-
Pasaran Asing	23.52	27.58
Jumlah Pelaburan Ekuiti	67.98	89.60
Pasaran Kewangan dan lain-lain	32.02	10.40
Jumlah Pelaburan	100.00	100.00

CARTA PERUMPUKAN ASET



Nota : Sepanjang tempoh enam bulan berakhir 30 Jun 2025, terdapat pengurangan dalam pelaburan ekuiti dan peningkatan dalam penempatan instrumen pasaran wang berbanding dengan tempoh yang sama tahun lepas. Strategi perumpukan aset dilaksanakan pada tempoh kewangan dalam semakan mengambilkira ketidaktentuan yang menyelubungi pasaran saham tempatan dan global.

ULASAN PASARAN BAGI ENAM BULAN BERAKHIR 30 JUN 2025**Tinjauan Pasaran Saham**

Pasaran Asia mengalami prestasi tidak menentu pada enam bulan pertama tahun 2025. Indeks MSCI AC Asia kecuali Jepun bermula pada paras 706.51 mata dalam terma Dolar Amerika tetapi mengalami penurunan mendadak dengan penyusutan sehingga paras terendah 638.69 mata pada 9 April susulan kebimbangan yang memuncak dalam kalangan pelabur terhadap kemungkinan kemelesetan ekonomi global berikutan langkah AS mengenakan tarif import secara meluas. Keputusan kerajaan AS untuk melaksanakan tarif timbal balik ke atas semua import ke negara itu mencetuskan gelombang kejutan ke atas pasaran global, lantas menyebabkan tekanan jualan saham besar-besaran. Sentimen pelabur juga terjejas dengan peningkatan ketegangan geopolitik di antara Russia-Ukraine dan Israel-Iran.

Walau bagaimanapun, pengumuman pelepasan sementara tarif timbal balik selama 90 hari antara AS-China untuk meredakan ketegangan perdagangan lantas meningkatkan kestabilan ekonomi jangka panjang mendapat sambutan baik dalam kalangan pelabur tempatan dan asing. Bulan Jun terus mencatat prestasi lebih kukuh susulan laporan gencatan senjata konflik Iran dan Israel, di mana ketegangan geopolitik yang semakin reda telah menyumbang kepada persekitaran pasaran saham global yang lebih stabil. Perkembangan positif ini telah mendorong Indeks MSCI Asia kecuali Jepun melantun semula daripada penurunan pada bulan April untuk ditutup 12.7% lebih tinggi di paras 796.62 mata pada 30 Jun 2025.

Sementara itu, Indeks komposit FTSE Bursa Malaysia Kuala Lumpur (FBM KLCI) yang bermula di paras tertinggi 1,632.87 mata pada 2 Januari 2025 telah menjunam 232.28 mata atau 14.2% ke paras terendah 1,400.59 mata pada 9 April 2025 berikutan tekanan jualan besar-besaran oleh pelabur asing. Walau bagaimanapun, sentimen pelabur tempatan dan asing kembali pulih pada bulan Mei dengan Indeks FBM KLCI mencatat pencapaian tertinggi 1,556.14 mata pada 19 Mei 2025. Namun demikian, Bursa Malaysia pada enam bulan pertama berakhir 30 Jun 2025 susut 6.12% kepada paras 1,532.96 mata.

Dalam tempoh kajian, Bursa Malaysia menghadapi cabaran berikutan persekitaran ekonomi dan geopolitik global yang membimbangkan, mendorong pengaliran keluar pelabur asing yang berterusan. Selain faktor dasar perdagangan yang tidak menentu, Malaysia juga berdepan dengan pengetatan sekatan eksport baharu oleh pentadbiran Biden ke atas teknologi kecerdasan buatan (AI), termasuk cip dan model AI yang digunakan dalam perisian. Pelaksanaan sekatan tersebut dijangka menjejaskan rantai bekalan global serta menyekat perkembangan pembangunan pusat data. Di Bursa Malaysia, saham pembinaan, teknologi, dan permodalan kecil terjejas menyebabkan naik turun nilai saham yang ketara pada suku pertama 2025.

ULASAN PASARAN BAGI ENAM BULAN BERAKHIR 30 JUN 2025
(sambungan)

Tinjauan Pasaran Saham (sambungan)

Walau bagaimanapun, pembatalan peraturan eksport cip AI era Biden oleh pentadbiran Trump telah memberi peluang kepada Malaysia untuk mengembangkan industri cip AI dan memacu pusat datanya. Perkembangan ini telah mendorong pasaran saham untuk kembali rancak terutamanya dagangan dalam saham teknologi yang terlebih jual.

Bursa Malaysia juga mendapat sokongan menerusi minat belian baharu selaras dengan pengumuman pertumbuhan Keluaran Dalam Negara Kasar (KDNK) Malaysia pada suku pertama 2025 yang mencatat peningkatan sebanyak 4.4% mengatasi pertumbuhan pada suku pertama tahun sebelumnya sebanyak 4.2% walaupun lebih sederhana berbanding pertumbuhan 4.9% pada suku keempat 2024.

Di samping itu, Bank Negara Malaysia (BNM) telah mengekalkan kadar dasar semalaman (OPR) pada 3.00% pada mesyuarat Jawatankuasa Dasar Monetari (MPC) pada bulan Mei. Ini merupakan mesyuarat ke-12 berturut-turut tanpa perubahan kadar sejak kenaikan 25 mata asas pada bulan Mei 2023.

Malaysia juga telah memulakan rundingan dengan AS pada 6 Mei untuk mengurangkan defisit perdagangan antara dua negara, menangani halangan bukan tarif, mengukuhkan perlindungan teknologi, dan meneroka perjanjian perdagangan dua hala.

**ULASAN PASARAN BAGI ENAM BULAN BERAKHIR 30 JUN 2025
(sambungan)****Prospek Ekonomi dan Pasaran Saham**

Ekonomi global dijangka mencatat pertumbuhan yang lebih perlahan berikutan pelaksanaan tarif yang lebih tinggi oleh AS ke atas rakan dagang utamanya termasuk China, Kanada, dan Mexico. Ketegangan perdagangan juga diramal akan terus memuncak. Justeru, Tabung Kewangan Antarabangsa (IMF) telah menyemak semula unjuran pertumbuhan ekonomi global bagi 2025 dan 2026 masing-masing kepada 2.8% dan 3% berbanding unjuran 3.3% bagi kedua-dua tahun. Menurut IMF, dasar perdagangan AS yang berubah-ubah telah menyebabkan penangguhan sebarang pelaburan baharu, keadaan pasaran kewangan yang semakin tidak menentu, dan peningkatan dalam tabungan berjaga-jaga. Semakin lama ketidaktentuan ini berterusan, semakin besar kesannya kepada pertumbuhan ekonomi global.

Pertumbuhan ekonomi Malaysia juga dijangka lebih perlahan pada tahun 2025 berbanding tahun sebelumnya. IMF menurunkan unjuran pertumbuhan KDNK Malaysia kepada 4.1% dari 4.7% berbanding 5.1% yang direkodkan pada 2024. Ekonomi Malaysia akan terkesan berikutan pelaksanaan tarif oleh AS terutamanya sektor semikonduktor, pengilangan, perniagaan, dan perusahaan kecil dan sederhana yang boleh menjejaskan peluang pekerjaan serta aliran pelaburan terutama daripada syarikat AS. Walau bagaimanapun, ekonomi Malaysia masih berdaya tahan, disokong oleh asas ekonomi yang kukuh dan pengurusan fiskal yang proaktif yang dijangka dapat mengurangkan impak kenaikan tarif AS.

Pasaran saham Asia dijangka positif pada enam bulan kedua 2025 didorong oleh sektor AI, inovasi, dan infrastruktur digital. Pasaran saham juga akan dipacu oleh pertumbuhan ekonomi Asia jangka panjang dan disokong oleh penggunaan domestik yang berterusan. Negara China, Taiwan, dan Korea Selatan dijangka mendapat manfaat daripada kemajuan teknologi, terutamanya dalam semikonduktor dan AI, manakala India dan ASEAN memanfaatkan peningkatan populasi berpendapatan sederhana untuk memacu pertumbuhan penggunaan. Penilaian saham Asia kekal menarik berbanding pasaran maju, dengan dagangan pada harga diskaun.

Bursa Malaysia juga diramal mencatat kebangkitan semula yang kukuh pada separuh kedua tahun 2025, dipacu oleh pelaburan domestik yang mapan, jangkaan pelonggaran dasar monetari, dan kestabilan mata wang ringgit. Ekonomi Malaysia memiliki prospek pemulihan paling kukuh dalam kalangan negara ASEAN, terutamanya jika isu tarif sektor seperti semikonduktor dan elektronik dapat diselesaikan secara positif.

STRATEGI PELABURAN

Pengurus Dana akan menggunakan strategi pelaburan yang aktif dalam mengurus Dana SAS dengan mengamalkan pendekatan bawah ke atas (bottom-up approach) untuk mengenalpasti peluang pelaburan yang berkualiti dan mempunyai asas jangka panjang. Pengurus Dana akan sentiasa berhati-hati dalam menghadapi cabaran pasaran saham dengan mengekalkan disiplin pelaburan yang tinggi. Pengurus Dana juga akan memantau sentimen perniagaan dan keyakinan pengguna untuk mengukur momentum ekonomi dan keberkesanan dasar khususnya dasar perdagangan, fiskal, dan monetari AS.

Fokus utama Dana SAS adalah untuk membina kedudukan portfolio yang seimbang di antara saham pertumbuhan dan saham yang berpotensi menghasilkan dividen untuk menjana pendapatan yang stabil di samping menyediakan portfolio yang lebih defensif. Bagi memudahkan pengurusan portfolio sekiranya berlaku turun naik pasaran saham, pelaburan dalam syarikat bermodal besar dengan kecairan yang tinggi akan diberi keutamaan. Untuk memperkasakan portfolio SAS, Pengurus Dana akan melabur dalam saham Tawaran Awam Permulaan (IPO) domestik yang berkualiti.

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.

Bagi tempoh enam bulan berakhir 30 Jun 2025, Pengurus Dana Luaran (AHAM Asset Management Berhad) telah menerima komisen ringan melalui transaksi yang dijalankan untuk Dana dalam bentuk barangan dan perkhidmatan yang menunjukkan manfaat kepada pemegang unit Dana. Barangan dan perkhidmatan yang dimaksudkan adalah melalui pembayaran langganan terhadap Bloomberg, LSEG Workspace dan langganan bahan-bahan penyelidikan.

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 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.

DAGANGAN SILANG

Tiada urusan dagangan silang yang dilaporkan bagi tempoh enam bulan berakhir 30 Jun 2025.

TRANSAKSI PEMBIAYAAN SEKURITI

SAS tidak menjalankan sebarang pinjaman sekuriti atau transaksi pembelian semula pada tempoh dalam tinjauan.

ANALISIS PRESTASI SAS

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

	30 Jun 2025	30 Jun 2024	Perubahan (%)
NAB seunit (sen)	28.95	30.09	(3.79)
Jumlah NAB (RM)	407,129,614	420,165,278	(3.10)
Unit dalam edaran	1,406,173,000	1,396,524,000	0.69
Tanda Aras: 70% FBMT100 & 30% MXASJ	8,866.96*	9,244.37*	(4.08)

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*
	15 Nov 2024	2.45	0.3010	0.2866*

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 2025. 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.

Untuk **Maybank Trustees Berhad**

[No. Pendaftaran: 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 Thien Sin Min @ Peter** 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 2025, 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 Thien Sin Min @ Peter

Kota Kinabalu, Malaysia

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025
(Unaudited)**

	Note	6-month financial period ended 30.06.2025 RM	6-month financial period ended 30.06.2024 RM
Investment income			
Dividend income		6,621,065	6,137,035
Interest income		1,198,163	621,698
Net (loss)/gain on financial assets at fair value through profit or loss ("FVTPL")	6	(5,817,667)	53,261,161
Net (loss)/gain on foreign exchange		(2,617,943)	827,688
		<u>(616,382)</u>	<u>60,847,582</u>
Expenditure			
Manager's fee	3	(2,995,810)	(2,978,508)
Trustee's fee	4	(89,874)	(89,355)
Auditors' remuneration		(9,000)	(8,750)
Other expenses		(671)	(556)
Sales and services tax		(756)	(722)
Brokerage fees and other transaction costs		(454,741)	(1,042,878)
		<u>(3,550,852)</u>	<u>(4,120,769)</u>
(Loss)/income before tax		(4,167,234)	56,726,813
Income tax expense	5	(202,550)	(173,626)
(Loss)/income net of tax, representing total comprehensive (loss)/income for the period		<u>(4,369,784)</u>	<u>56,553,187</u>
(Loss)/income net of tax is made up of the following:			
Net realised (loss)/gain		(9,367,016)	41,861,748
Net unrealised gain		4,997,232	14,691,439
		<u>(4,369,784)</u>	<u>56,553,187</u>
Distribution for the period		<u>-</u>	<u>32,716,645</u>

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

LAPORAN SETENGAH TAHUN

Enam Bulan Berakhir 30 Jun 2025

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025
(Unaudited)

	Note	30.06.2025 RM	31.12.2024 RM
Assets			
Financial assets at FVTPL	6	276,889,297	320,818,456
Deposits with financial institutions	7	105,647,034	31,599,631
Income tax refundable		115,423	115,422
Interest receivable		10,886	2,781
Dividends receivable		1,130,557	36,643
Due from stockbrokers		4,662,182	14,126,794
Cash at banks		20,086,385	50,343,088
Total assets		408,541,764	417,042,815
Liabilities			
Due to Manager		576,594	664,517
Due to Trustee		14,940	15,682
Other payables and accruals		9,720	19,440
Due to stockbrokers		810,896	2,768,524
Total liabilities		1,412,150	3,468,163
Equity			
Unit holders' capital		968,061,228	970,136,482
Accumulated losses		(560,931,614)	(556,561,830)
Total equity	9	407,129,614	413,574,652
Total equity and liabilities		408,541,764	417,042,815
Units in circulation	9(a)	1,406,173,000	1,413,540,000
Net assets value per unit (RM)		0.2895	0.2926

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 2025
(Unaudited)**

	Unit holders' capital Note 9(a) RM	Accumulated losses Notes 9(b) and (c) RM	Total equity RM
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
At 1 January 2025	970,136,482	(556,561,830)	413,574,652
Total comprehensive income for the period	-	(4,369,784)	(4,369,784)
Creation of units	1,100,315	-	1,100,315
Cancellation of units	(3,175,569)	-	(3,175,569)
Balance at 30 June 2025	968,061,228	(560,931,614)	407,129,614

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 2025
 (Unaudited)

	6-month financial period ended 30.06.2025 RM	6-month financial period ended 30.06.2024 RM
Operating and investing activities		
Proceeds from sale of investments	246,838,017	404,227,978
Purchase of investments	(202,068,606)	(409,524,730)
Dividends received	5,325,286	5,583,933
Interest received	1,190,058	613,527
Manager's fee paid	(3,020,559)	(2,927,298)
Trustee's fee paid	(90,616)	(87,819)
Auditors' remuneration paid	(18,000)	(17,500)
Income tax paid	(3,540)	(165,279)
Payment for other fees and expenses	(456,888)	(1,044,506)
Net cash flows from/(used in) operating and investing activities	<u>47,695,152</u>	<u>(3,341,694)</u>
Financing activities		
Cash received from units created	1,100,315	14,529,384
Cash paid on units cancelled	(3,238,743)	(2,562,112)
Income distribution to unit holders	-	(18,931,741)
Net cash flows used in financing activities	<u>(2,138,428)</u>	<u>(6,964,469)</u>
Net increase/(decrease) in cash and cash equivalents	45,556,724	(10,306,163)
Cash and cash equivalents at beginning of period	81,942,719	52,429,139
Effect of exchange rate changes on cash and cash equivalents	<u>(1,766,024)</u>	1,867,149
Cash and cash equivalents at the end of period	<u>125,733,419</u>	<u>43,990,125</u>
Cash and cash equivalents comprise:		
Cash at banks	20,086,385	4,799,777
Deposits with financial institutions	105,647,034	39,190,348
	<u>125,733,419</u>	<u>43,990,125</u>

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 2025 (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 MFRS Accounting Standards and IFRS Accounting Standards.

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 2025, the Fund adopted the following amended standards mandatory for annual financial periods beginning on or after 1 January 2025.

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 121: Lack of exchangeability	1 January 2025
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 9 and MFRS 7: Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107: Annual Improvements – Volume 11	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Withdrawal of MFRS 101: Presentation of Financial Statements	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

Except for MFRS 18: Presentation and Disclosure in Financial Statements, 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. The directors of the Manager is currently in the process of determining the effects, if any, of MFRS 18 on the financial statements of the Fund.

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% (2024: 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% (2024: 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 30.06.2025 RM	6 month period ended 30.06.2024 RM
Current income tax:		
- Malaysian income tax	3,540	104,165
	<u>3,540</u>	<u>104,165</u>
Local withholding tax	125,765	-
Foreign withholding tax	73,245	69,461
	<u>199,010</u>	<u>69,461</u>
Income tax expenses recognised in profit or loss	<u>202,550</u>	<u>173,626</u>

5. Income tax expense (continued)

Reconciliation between tax expense and accounting (loss)/income

Income tax is calculated at the Malaysian statutory tax rate of 24% (2024: 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 30.06.2025 RM	6 month period ended 30.06.2024 RM
(Loss)/Income before tax	(4,167,234)	56,726,813
Taxation at Malaysian statutory rate of 24% (2024: 24%)	(1,000,136)	13,614,435
Adjustments:		
Income not subject to taxation	(1,873,075)	(14,499,255)
Non-deductible losses	2,024,546	-
Non-deductible expenses	130,761	271,780
Restriction on tax deductible expenses for unit trust fund	721,444	717,205
Local and foreign withholding tax	199,010	69,461
Income tax expense recognised in profit or loss	202,550	173,626

Pursuant to the Income Tax Order 2024 issued by Federal Government Gazette dated 20 September 2024, in exercise of the powers conferred by paragraph 127(3)(b) of the Income Tax Act 1967, a qualifying unit trust is exempted from the payment of income tax in respect of gross income from all sources of income which is received in Malaysia from outside Malaysia for the period from 1 January 2024 to 31 December 2026.

6. Financial assets at FVTPL

	30.06.2025 RM	31.12.2024 RM
Financial assets at FVTPL		
Quoted securities	274,395,297	311,671,532
Unquoted securities	2,494,000	9,146,924
	276,889,297	320,818,456
	6 month financial period ended 30.06.2025 RM	6 month financial period ended 30.06.2024 RM
Net (loss)/gain on financial assets at FVTPL comprised:		
Realised (loss)/gain on disposal of investment	(12,580,923)	40,436,872
Unrealised changes in fair values	6,763,256	12,824,289
	(5,817,667)	53,261,161

6. Financial assets at FVTPL (continued)

Financial assets at FVTPL as at 30 June 2025 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	11,067,796	2.72
KLCCP Stapled Group	675,100	4,770,814	5,940,880	1.46
Pavilion Real Estate Investment Trust	10,123,800	13,372,215	16,096,842	3.95
	15,156,300	25,629,984	33,105,518	8.13
<u>Business Trust</u>				
Prolintas Infra Business Trust	5,401,700	4,604,878	5,185,632	1.27
	5,401,700	4,604,878	5,185,632	1.27
<u>Financial Services</u>				
Aeon Credit Service (M) Berhad	1,670,000	9,844,801	9,936,500	2.44
Allianz Malaysia Berhad	317,500	5,682,537	6,064,250	1.49
CIMB Group Holdings Berhad	1,954,700	13,380,944	13,272,413	3.26
Malayan Banking Berhad	2,026,700	20,312,916	19,658,990	4.83
Public Bank Berhad	6,748,000	29,496,021	29,083,880	7.14
	12,716,900	78,717,219	78,016,033	19.16
<u>Plantation</u>				
Hap Seng Plantations Holdings Berhad	3,131,800	5,912,731	5,637,240	1.38
	3,131,800	5,912,731	5,637,240	1.38
<u>Consumer Products & Services</u>				
Hong Leong Industries Berhad	972,600	9,489,080	12,916,128	3.17
	972,600	9,489,080	12,916,128	3.17
<u>Industrial Products & Services</u>				
Mega Fortris Berhad	10,402,300	6,969,541	5,305,173	1.30
	10,402,300	6,969,541	5,305,173	1.30
<u>Property</u>				
UOA Development Bhd	2,724,000	4,761,281	4,848,720	1.19
	2,724,000	4,761,281	4,848,720	1.19
<u>Utilities</u>				
Tenaga Nasional Berhad	1,690,700	23,183,141	24,312,266	5.97
	1,690,700	23,183,141	24,312,266	5.97
<u>Ace Market</u>				
<u>Construction</u>				
Lim Seong Hai Capital Berhad	11,543,800	10,158,544	9,292,759	2.28
	11,543,800	10,158,544	9,292,759	2.28
Total local quoted securities	63,740,100	169,426,399	178,619,469	43.85

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				
Hong Kong				
<u>Communications Services</u>				
Tencent Holdings Limited	28,000	7,726,534	7,546,207	1.85
	28,000	7,726,534	7,546,207	1.85
<u>Consumer Cyclical</u>				
Alibaba Group Holding Limited	52,000	4,080,821	3,059,204	0.75
Li Ning Company Limited	81,000	821,385	734,325	0.18
Meituan	19,000	1,772,570	1,275,579	0.31
Shenzhou International Group Holdings Limited	33,800	1,282,325	1,010,540	0.25
Trip.Com Group Limited	14,250	4,424,507	3,481,628	0.86
	200,050	12,381,608	9,561,276	2.35
<u>Exchange Traded Fund</u>				
ChinaAMC ETF Series - ChinaAMC CSI 300 Index ETF	85,400	2,069,029	2,049,013	0.50
Hang Seng China Enterprises Index ETF	111,200	5,779,407	5,268,148	1.29
Ishares Hang Seng Tech ETF	605,000	4,057,863	3,620,856	0.89
	801,600	11,906,299	10,938,017	2.68
<u>Energy</u>				
Petrochina Company Limited	368,800	1,223,790	1,333,821	0.33
	368,800	1,223,790	1,333,821	0.33
<u>Financial Services</u>				
AIA Group Limited	56,200	1,931,459	2,119,882	0.52
Ping An Insurance (Group) Company of China, Ltd	75,000	2,056,203	2,003,222	0.49
	131,200	3,987,662	4,123,104	1.01
<u>Real Estate</u>				
China Overseas Land & Investment Ltd	240,000	1,915,335	1,751,422	0.43
CK Asset Holdings Limited	125,000	2,285,151	2,317,335	0.57
Sun Hung Kai Properties Limited	25,100	1,213,878	1,211,045	0.30
	390,100	5,414,364	5,279,802	1.30
Indonesia				
<u>Financial Services</u>				
PT Bank Mandiri (Persero) TBK	846,000	1,199,963	1,069,276	0.26
	846,000	1,199,963	1,069,276	0.26
Singapore				
<u>Financial Services</u>				
DBS Group Holdings Ltd	14,000	2,049,398	2,073,962	0.51
	14,000	2,049,398	2,073,962	0.51
<u>Industrials</u>				
Keppel Ltd.	86,000	2,022,029	2,104,903	0.52
Sembcorp Industries Ltd	102,000	2,018,592	2,304,732	0.57
	188,000	4,040,621	4,409,635	1.09

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>Healthcare</u>				
Classys Inc.	6,452	1,215,022	1,254,561	0.31
	6,452	1,215,022	1,254,561	0.31
<u>Technology</u>				
Samsung Electronics Co., Ltd	33,853	6,163,276	6,278,098	1.54
SK Hynix Inc.	896	810,490	811,373	0.20
	34,749	6,973,766	7,089,471	1.74
Taiwan				
<u>Technology</u>				
Media Inc	12,000	2,215,304	2,157,000	0.53
Wiwynn Corporation	6,000	1,997,628	2,182,884	0.54
	18,000	4,212,932	4,339,884	1.07
Thailand				
<u>Financial Services</u>				
Krungthai Card Public Company Limited	474,800	1,613,806	1,473,502	0.36
	474,800	1,613,806	1,473,502	0.36
United States				
<u>Consumer Cyclical</u>				
Makemytrip Limited	4,254	1,745,800	1,753,806	0.43
	4,254	1,745,800	1,753,806	0.43
<u>Exchange Traded Fund</u>				
Ishares MSCI Taiwan ETF	19,729	4,478,096	4,763,062	1.17
Wisdomtree India Earnings Fund	55,300	12,365,408	11,041,133	2.71
	75,029	16,843,504	15,804,195	3.88
<u>Financial Services</u>				
ICICI Bank Limited	65,900	8,705,175	9,324,180	2.29
	65,900	8,705,175	9,324,180	2.29
<u>Technology</u>				
Taiwan Semiconductor Manufacturing Company Limited	8,819	6,965,398	8,401,129	2.06
	8,819	6,965,398	8,401,129	2.06
Total foreign quoted securities	3,655,753	98,205,642	95,775,828	23.52
Total quoted securities	67,395,853	267,632,041	274,395,297	67.37
Local unquoted securities				
Oxford Innotech Berhad	8,600,000	2,494,000	2,494,000	0.61
	8,600,000	2,494,000	2,494,000	0.61
Total unquoted securities	8,600,000	2,494,000	2,494,000	0.61
Total financial assets at FVTPL	75,995,853	270,126,041	276,889,297	67.98
Surplus of fair value over cost			6,763,256	

7. Deposits with financial Institutions

	30.06.2025 RM	31.12.2024 RM
Short-term placements with:		
Commercial banks	65,390,198	20,165,886
Investment banks	40,256,836	11,433,745
	<u>105,647,034</u>	<u>31,599,631</u>

8. Income distributions

There were no income distributions declared during the financial period ended 30 June 2025

	2025 RM	2024 RM
Distribution out of:		
Income/current year's profits	-	65,935,730
Capital/prior year's profits	-	-
	<u>-</u>	<u>65,935,730</u>

Distributions to unit holders were made on the following dates:

	2025 RM	2024 RM
17 May 2024	-	32,716,645
15 November 2024	-	33,219,085
Income distributions for the year	<u>-</u>	<u>65,935,730</u>

Gross/Net distributions per unit (sen)	<u>-</u>	<u>4.8800</u>
--	----------	---------------

The distributions for 2024 had been proposed before taking into account the realised loss on disposal of investments up to the date of the last distribution of RM16,511,291 and net realised deficit of RM574,589,945 as at the reporting date.

9. Total equity

	Note	30.06.2025 RM	31.12.2024 RM
Unit holders' capital	(a)	968,061,228	970,136,482
Accumulated losses:			
- Realised deficit	(b)	(565,928,846)	(574,589,945)
- Unrealised gain	(c)	4,997,232	18,028,115
		<u>(560,931,614)</u>	<u>(556,561,830)</u>
Total equity		<u>407,129,614</u>	<u>413,574,652</u>

9. Total equity (continued)

(a) Unit holders' capital

	30.06.2025		31.12.2024	
	No. of units	RM	No. of units	RM
At 1 January	1,413,540,000	970,136,482	1,354,147,000	926,318,982
Creation of units	3,810,000	1,100,315	112,555,000	31,989,134
Cancellation of units	(11,177,000)	(3,175,569)	(53,162,000)	(15,854,898)
Reinvestment of income distribution	-	-	-	27,683,264
At 30 June/ 31 December	1,406,173,000	968,061,228	1,413,540,000	970,136,482

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

	30.06.2025 RM	31.12.2024 RM
Balance as at 1 January	(574,589,945)	(557,632,003)
Net unrealised gain attributable to investments derecognized transferred from unrealised reserve	17,192,874	1,923,285
Net brought forward unrealised foreign exchange gain/(loss) attributable to foreign currency monetary items transferred from unrealised reserve	835,241	(116,976)
(Loss)/income net of tax	(4,369,784)	65,199,594
Net unrealised gain attributable to investment held transferred to unrealised reserve	(6,763,256)	(17,192,874)
Net unrealised foreign exchange loss/(gain) attributable to foreign currency monetary items transferred to unrealised reserve	1,766,024	(835,241)
Income distributions (Note 8)	-	(65,935,730)
Balance as at 30 June/31 December	(565,928,846)	(574,589,945)

9. Total equity (continued)

c) Unrealised reserve – non-distributable

	30.06.2025 RM	31.12.2024 RM
Balance as at 1 January	18,028,115	1,806,309
Net unrealised gain attributable to investments derecognised transferred to realised reserve	(17,192,874)	(1,923,285)
Net brought forward unrealised foreign exchange (gain)/loss attributable to foreign currency monetary items transferred to realised reserve	(835,241)	116,976
Net unrealised gain attributable to investments held transferred from realised reserve	6,763,256	17,192,874
Net unrealised foreign exchange (loss)/gain attributable to foreign currency monetary items transferred from realised reserve	(1,766,024)	835,241
Balance as at 30 June/31 December	<u>4,997,232</u>	<u>18,028,115</u>

10. Units held by related parties

	30.06.2025		31.12.2024	
	No of units	Valued at net assets value RM	No. of units	Valued at net assets value RM
Manager	95,069	27,522	926	271
Directors of the Manager	3,089,318	894,358	2,780,346	813,528
State Government of Sabah	903,680,222	261,615,424	903,680,222	264,416,833
Sabah Government Agencies	107,077,494	30,998,935	107,077,494	31,330,875

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 RM	Percentage of total brokerage fees %
Affin Hwang Investment Bank Berhad	90,415,073	20.64	205,897	23.05
Public Investment Bank Berhad	43,942,592	10.03	109,856	12.30
UOB Kay Hian Securities (M) Sdn. Bhd.	42,210,705	9.64	105,527	11.81
AmlInvestment Bank Berhad	30,562,472	6.98	26,466	2.96
Maybank Investment Bank Berhad	29,231,855	6.67	73,080	8.18
CGS International Securities Malaysia Sdn. Bhd.	27,961,168	6.38	69,903	7.83
CLSA Asia-Pacific Direct Market Access Services	25,117,018	5.73	12,578	1.41
J.P. Morgan Securities (Asia Pacific) Limited	12,454,510	2.84	24,909	2.79
J.P. Morgan Securities (Malaysia) Sdn. Bhd.	12,007,488	2.74	30,019	3.36
Flow Traders	11,906,299	2.72	-	-
Others	112,212,674	25.63	234,954	26.31
Grand Total	438,021,854	100.00	893,189	100.00

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 2025, the TER of the Fund stood at 0.77% (30.06.2024: 0.77%) is calculated as follows:

		RM
A	=	Manager's fee
B	=	Trustee's fee
C	=	Auditors' remuneration
D	=	Other expenses
E	=	Average net assets value of the Fund
TER	=	$\frac{(A+B+C+D)}{E} \times 100$
	=	$\frac{RM3,096,111 \times 100}{RM402,734,603}$
	=	0.77%

The average net assets value of the Fund for the financial period ended 30 June 2025 was RM402,734,603 (30.06.2024: RM400,408,639).

The Total Expense Ratio ("TER") for the financial period ended 30 June 2025 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 2025, the PTR of the Fund stood at 0.54 times (30.06.2024: 1.02 times).

The PTR of the Fund is calculated as follows:

		RM
Total acquisitions for the period		200,076,816
Total disposals for the period		237,733,567
PTR	=	$\frac{(\text{Total acquisitions} + \text{Total Disposals}) / 2}{\text{Average net assets value of the Fund}}$
	=	$\frac{(200,076,816 + 237,733,567) / 2}{402,734,603}$
	=	0.54 times

The Portfolio Turnover Ratio (“PTR”) for the financial period ended 30 June 2025 was lower than the previous period due to the lower 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.

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

(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.

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

(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.

(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.

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

(f) Market risk (continued)

(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.

(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.

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

(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.

LAPORAN SETENGAH TAHUN
Enam Bulan Berakhir 30 Jun 2025

PENYATA PENCAPAIAN SKIM SAS BAGI ENAM BULAN BERAKHIR 30 JUN 2025

		(untuk 6 bulan pertama) 30 JUN 2025 %
SENARAI BERDASARKAN SEKTOR		
Sektor		
Amanah Pelaburan Harta Tanah		8.13
Amanah Perniagaan		1.27
Hartanah		1.19
Pembinaan		2.28
Pengangkutan & Logistik		-
Penjagaan Kesihatan		-
Perkhidmatan Kewangan		19.16
Perladangan		1.38
Produk Pengguna & Perkhidmatan		3.17
Produk Perindustrian & Perkhidmatan		1.30
Teknologi		-
Telekomunikasi & Media		-
Tenaga		-
Utiliti		5.97
Saham Tempatan Belum Disenarai		0.61
Pasaran Asing		23.52
JUMLAH PELABURAN EKUITI		67.98
PASARAN KEWANGAN DAN LAIN – LAIN		32.02
JUMLAH PELABURAN		100.00
NILAI DANA		RM407.13 juta
UNIT DALAM EDARAN		1,406,173,000
NILAI ASET SEUNIT - Selepas Pengagihan		RM0.2895
HARGA NAB SEUNIT - Sebelum Pengagihan		RM0.2895
HARGA NAB SEUNIT - Selepas Pengagihan		RM0.2895
HARGA NAB TERTINGGI		RM0.2925
HARGA NAB TERENDAH		RM0.2715
JUMLAH PEROLEHAN		
PEROLEHAN/(PENURUNAN) MODAL – dikira berdasarkan harga belian balik penghujung tahun perakaunan berbanding harga belian penghujung tahun sebelumnya		(1.06%)
PEROLEHAN DARI AGIHAN PENDAPATAN BERSIH TAHUNAN		-
JUMLAH PEROLEHAN/(PENURUNAN) TAHUNAN		(1.06%)
PENGAGIHAN KASAR SEUNIT – (Sen)		-
PENGAGIHAN BERSIH SEUNIT – (Sen)		-
NISBAH JUMLAH PERBELANJAAN (TER)		0.77%
NISBAH PUSINGAN PELABURAN – (Kali)		0.54
PURATA PEROLEHAN		
Untuk enam bulan pertama		(1.06%)
Untuk Tempoh 1 tahun		-
Untuk Tempoh 3 tahun		-
Untuk Tempoh 5 tahun		-
Semenjak Pelancaran pada 10 Oktober 1994		-
*TIADA PENGAGIHAN PADA 31.12.2020, 31.12.2021 31.12.2022, 31.12.2023 & 31.12.2024.		
PENCAPAIAN MASA LALU BUKANLAH PETUNJUK BAGI PENCAPAIAN MASA DEPAN DAN HARGA UNIT SERTA PULANGAN PELABURAN BOLEH BERUBAH-UBAH.		

31 DIS 2024 %	31 DIS 2023 %	31 DIS 2022 %	31 DIS 2021 %	31 DIS 2020 %
7.37	3.42	0.54	-	-
1.27	-	-	-	-
1.15	2.49	-	0.36	1.80
-	-	-	-	2.19
-	4.94	2.06	0.72	1.89
3.25	3.40	-	0.15	-
19.15	16.87	15.93	23.55	10.71
-	1.00	-	0.98	1.16
7.65	3.16	4.48	1.52	1.74
3.55	2.58	1.32	1.42	9.00
3.83	9.61	8.67	3.67	5.79
5.88	9.59	4.53	3.28	3.99
1.02	3.05	1.07	4.57	-
8.74	8.41	-	3.09	3.22
2.21	-	-	-	-
12.49	16.81	22.41	34.74	47.40
77.56	85.33	61.01	78.05	88.89
22.44	14.67	38.99	21.95	11.11
100.00	100.00	100.00	100.00	100.00
RM413.57 juta	RM370.49 juta	RM374.77 juta	RM400.77 juta	RM429.57 juta
1,413,540,000	1,354,147,000	1,329,250,000	1,298,340,000	1,234,580,000
RM0.2926	RM0.2736	RM0.2819	RM0.3087	RM0.3480
*RM0.2926	*RM0.2736	*RM0.2819	*RM0.3087	*RM0.3480
*RM0.2926	*RM0.2736	*RM0.2819	*RM0.3087	*RM0.3480
RM0.3112	RM0.2900	RM0.3118	RM0.3548	RM0.3496
RM0.2737	RM0.2660	RM0.2749	RM0.3010	RM0.2682
6.94%	(2.94%)	(8.68%)	(11.29%)	4.63%
4.88%	1.25%	-	5.20%	-
24.78%	1.49%	(8.68%)	3.65%	4.63%
4.88	1.25	-	5.20	-
4.88	1.25	-	5.20	-
1.55%	1.57%	1.55%	1.56%	1.57%
1.83	1.12	0.85	1.49	1.23
-	-	-	-	-
24.78%	1.49%	(8.68%)	3.65%	4.63%
5.86%	(1.18%)	(0.13%)	5.79%	2.40%
5.17%	2.03%	0.43%	4.85%	5.92%
7.90%	7.32%	7.53%	8.13%	8.30%

MAKLUMAT KORPORAT SAS

Pengurus

Saham Sabah Berhad
199401017740 (303418-V)

Pejabat Berdaftar & Urusan

Suite 1-9-W2, W3 & W4
Tingkat 9, CPS Tower
Centre Point Sabah
No. 1 Jalan Centre Point
88000 Kota Kinabalu
Beg Berkunci 2071
88999 Kota Kinabalu, Sabah

Pengurus Dana Luaran

AHAM Asset Management Berhad
199701014290 (429786-T)
Tingkat Bawah, Menara Boustead
69 Jalan Raja Chulan
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
Aisah Sayadi

Ketua Pegawai Eksekutif

Hassan Abbas

Timbalan Ketua Pegawai Eksekutif

Aisah Sayadi

Setiausaha Syarikat

Aisah Sayadi
CP 201908000486 (LS0008495)

Audit Dalam

Messrs. Tan & Associates (AF-0901)
Chartered Accountants
G-37-3, Tingkat 3, Signature Office
KK Times Square
Off Coastal Highway
88100 Kota Kinabalu, Sabah

Peguambela dan Peguamcara

Tetuan Antin Zakaria & Rauf
Lot No. 20, Tingkat 1, Block D
Sadong Jaya
88673 Kota Kinabalu, Sabah

Bank-Bank

Alliance Bank Malaysia Berhad
198201008390 (88103-W)
Cawangan Simsuran
Blok K, Kompleks Simsuran
Lot 4, 5 & 6
88000 Kota Kinabalu, Sabah

Malayan Banking Berhad
196001000142 (3813-K)
Menara Maybank
100 Jalan Tun Perak
50050 Kuala Lumpur

Standard Chartered Bank Malaysia Berhad
198401003274 (115793-P)
Aras 16, Menara Standard Chartered
30 Jalan Sultan Ismail
50250 Kuala Lumpur

Pemegang Amanah

Maybank Trustees Berhad
196301000109 (5004-P)
Tingkat 8, Menara Maybank
100 Jalan Tun Perak
50050 Kuala Lumpur

Juruaudit

Ernst & Young
202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants
Suite 1-10-W1
Tingkat 10, CPS Tower
Centre Point Sabah
No.1 Jalan Centre Point
88000 Kota Kinabalu, Sabah

Penasihat Percukaian

Ernst & Young Tax Consultants Sdn Bhd
198901002487 (179793-K)
Suite 1-10-W1
Tingkat 10, CPS Tower
Centre Point Sabah
No. 1 Jalan Centre Point
88000 Kota Kinabalu, Sabah

Halaman ini sengaja dikosongkan

Halaman ini sengaja dikosongkan

Halaman ini sengaja dikosongkan

