



GOOD SHOWING: Prudent investments would yield positive results even during uncertain economic times as icapital's net asset value jumped 18.80% for the 2008 financial year even amidst a climate of heightened fears, said Capital Dynamics Sdn Bhd's MD Tan Teng Boo (right). He was speaking at a media briefing in Kuala Lumpur yesterday. Also present was Capital Dynamics's Chairman Tunku Tan Sri Ahmad Tunku Yahaya. SEE P6

Pic by: Shuhaili Ram

icapital continues to maintain solid performance

A CLOSED-END fund that invests in undervalued companies, icapital.biz Bhd has proven that serious value investing works on Bursa Malaysia by continuing to maintain a solid performance last year.

Capital Dynamics Asset Management Sdn Bhd (the fund manager of icapital) managing director Tan Teng Boo said serious investing could produce solid gains even during a global turbulence and uncertainties.

"For 2008 financial year (June 1, 2007 to May 31, 2008), the net asset value (NAV) jumped 18.80% even during a period of heightened fears and concern, while the Kuala Lumpur Composite Index (KLCI) fell to 5.24%.

"For the financial year 2007, the NAV of icapital gained 45.43% while the KLCI rose 45.17%," Tan told a media briefing in Kuala Lumpur yesterday.

Tan said as at July 25, 2008 the company has invested in 18 listed firms with Parkson Holdings, Vads Bhd, Petronas Dagangan Bhd and Fraser & Neave Holdings Bhd topping the list in terms of unrealised profits.

"As at July 25, 2008, our investments totalled RM137.73 million at cost while total unrealised gain despite the current decline on Bursa Malaysia, was RM50.9 million, he said. He said the fund still has RM56.9 million cash available for investing as at July 25, 2008.

On Bursa Malaysia's outlook given the current political situation in Malaysia, Tan said the most important factor to monitor was the local and global economy.

"As long as Malaysia does not face a major political calamity, the long-term outlook for Bursa Malaysia will remain positive," he said. —

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