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LTH targets more property assets in the UK, Saudi Arabia

by JOHN GILBERT

LEMBAGA Tabung Haji (LTH), which yesterday announced a total payout of 8% bonus or RM2.46 billion to its depositors, plans to bump up its property investments abroad, with its eyes trained on the UK and Saudi Arabia.

"Outside Malaysia, we have invested in a commercial property in London and we will continue to seek out similar opportunities that can give good returns to LTH and also to our depositors," said LTH group managing director and chief executive officer

Datuk Paduka Ismee Ismail (*picture*).

The pilgrims fund board had concluded a £160 million (RM777.18 million) real estate deal in London in October last year and is in the middle of negotiations for a few other properties in the country.

Over in Saudi Arabia, LTH has about 800 million riyal (RM659.42 million) worth of property investments in the kingdom.

"To date, we have invested 13% from our fund in which we see returns on average of 5.5% to 6% and we will increase our investments strategically to 20%, or about RM7 billion, in

the property segment and continue our effort to increase the returns in the form of rentals from these investments. We still have a lot of space to further expand our investment in the property sector," he said.

Locally, he said it has launched the LTH Complex in Kuala Lumpur International Airport, Sepang, and in Alor Setar.

The pilgrims fund yesterday announced a golden jubilee bonus of 6.5% and a special bonus of 1.5% for its depositors for the financial year ended Dec 31, 2012.

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Highest bonus since inception 50 years ago



Pic by Ismail Che Rus

(From left) Jamil Khir, LTH chairman Tan Sri Abi Musa Asa'ari Mohamed Nor and Ismee at the announcement of a golden jubilee bonus of 6.5% and a special bonus of 1.5% for its depositors



Pic by Ismail Che Rus

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The payment amounted to RM2.46 billion, comprising RM2.13 billion for golden jubilee bonus and RM325 million for special bonus, the highest since its inception 50 years ago, it said in a statement.

"This is the best anniversary reward from LTH in appreciation of the loyalty of the depositors who have faith in saving with the fund," said Minister in the Prime Minister's Department Datuk Seri Jamil Khir Baharom.

LTH's fund size stood at RM35.84 billion as at end-2012,

more than double its size five years ago. It posted a net profit of RM2.15 billion in 2012, up 27% from the year before.

"As LTH has unique investment mandate and can only invest in Shariah-compliant investments, we are not in a rush. However, our challenge is always about finding Shariah-compliant investments in the form of real estate," Ismee said.

Apart from property investments, he said LTH will also continue to invest in equity shares, especially listed shares, and will trade these shares when appropriate.