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Tabung Haji set to give out higher dividends

BEARING FRUIT: Good return on investments and proceeds from sale of share in Indonesian plantation company

KUALA LUMPUR

LEMBAGA Tabung Haji (Tabung Haji) is well placed to disburse higher dividends this year to depositors following attractive return on investments coupled with proceeds from the sale of its stake in a plantation company in Indonesia.

This is a reflection of the national pilgrim fund board's efforts to ensure the depositors' capital remains protected while giving them "handsome" returns, said group managing director and chief executive officer Datuk Ismee Ismail.

He said recently that Tabung Haji would ensure that any investment made would bear fruit for the board and its depositors.

"Last year, we declared a six per cent dividend, (and) hopefully, this year, we should be able to maintain our performance. We are working very hard to ensure that Tabung Haji depositors' capital is protected and for them to get a decent return for their savings," he said.

As of February this year, there were 6.9 million depositors in Tabung Haji.

The higher return on investments has allowed

Tabung Haji to continue to absorb some of the pilgrimage cost for Malaysians that continues to rise every year due to various external factors,

Ismee said. "This year, the subsidy per person has risen to RM5,175 from RM4,320 last year due to the rise in accommodation, transportation and related costs, yet Tabung Haji depositors are charged RM9,980 for the haj package, a rate that has not changed since 2009."

"In the haj training course, we always inform them: if you are a first-timer and going under muassasah (normal package service), this is how much Tabung Haji supports. In a way, our higher return on investments benefits intending haj pilgrims."

He said the board's real-estate investments in Mecca are a long-term strategy to reduce pilgrimage cost as it

can use the return on investments as cross subsidy.

On the RM3 billion proposed sale of its 95 per cent stake in PT TH Indo Plantations, Ismee said the buyer has been given until the end of August to complete the due diligence process. With the proceeds, Tabung Haji is planning to increase its interest in plantations and is looking at Malaysia and Indonesia for new investments. *Bernama*

