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Tabung Haji increases bonus payout to RM3.2b

MUHAMMED AHMAD HAMDAN

KUALA LUMPUR: Lembaga Tabung Haji has declared a 6.25 per cent annual bonus for depositors as well as an additional haj bonus of two per cent, for the 2014 financial year.

The bonuses, amounting to RM3.2 billion, were announced by Minister in the Prime Minister's Department Datuk Seri Jamil Khir Baharom yesterday.

The payout is an increase of 23 per cent from the RM2.6 billion in 2013, the highest since Tabung Haji's inception more than 50 years ago.

Last year, its net profit grew 24 per cent to RM3.3 billion from RM2.6 billion a year ago.

Revenue, however, slipped to RM3.3 billion from RM3.7 billion due

to the RM630 million one-off gain from its disposal of 18.5 per cent equity in Bank Islam Malaysia Bhd to BIMB Holdings Bhd in 2013.

Tabung Haji has registered good financial track record over the years. It breached the RM3 billion mark in revenue for the first time in 2013, and secured net profits of more than RM2 billion for three consecutive years.

Group managing director and chief executive officer Tan Sri Ismee Ismail said he was cautiously optimistic that Tabung Haji would maintain its performance this year despite the volatile global market.

He said the pilgrims fund board was prepared to face any market adversity as it relied on its strategic asset allocation.

"We may have to shift our focus in terms of investment. One of the things we may do is to focus more on domestic investment this year."

Tabung Haji's investment portfolio comprises equity at 42 per cent, fixed income (28 per cent), money market and other financial instruments (20 per cent) and real estate (10 per cent).

The board has property investments in the United Kingdom, Australia and Saudi Arabia. Its total overseas investment is about five per cent of its total investment fund.

It has a total fund size of RM51.1 billion and 8.6 million active depositors, of which eight million, or 93 per cent, have yet to perform the haj.

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Minister in the Prime Minister's Department **Datuk Seri Jamil Khir Baharom** (second from right) and Lembaga Tabung Haji group managing director and chief executive officer **Tan Sri Ismee Ismail** (right) at Tabung Haji's bonus announcement in Kuala Lumpur yesterday. Pic by Aizuddin Saad