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TABUNG HAJI-DIVIDEND

TABUNG HAJI LIKELY TO DECLARE DIVIDEND OF UP TO 5.0 PERCENT

KUALA LUMPUR, Jan 15 (Bernama) -- Lembaga Tabung Haji (Tabung Haji) is expected to pay a dividend of less than 5.0 percent on deposits recorded in its books during its 2001 financial year.

Speaking here today, the chairman of the Haj pilgrim's fund, Tan Sri Zainal Mahmood said the dividend rate to be announced next month would be lower than the 5.5 percent dividend paid for financial year 2000.

"We cannot pay more (higher rate than 5.0 percent) because the economic and investment climate does not permit (a higher rate)," he said when queried by the Press after officiating the presentation of schooling aid to Kuala Lumpur Federal Territory orphans at the Tabung Haji head office here.

The ceremony was graced by the presence of the Prime Minister Datuk Seri Dr Mahathir Mohamad and his wife, Datin Seri Dr Siti Hasmah Mohamed Ali.

According to Zainol, the lower FY 2001 dividend being paid was not in any way related to the reported fraudulent loss of RM8.97 million suffered by certain deposit holders last year.

Asked what steps Tabung Haji would take to win back the confidence of depositors following the less-than-satisfactory financial performance of the fund, Zainol said the new board members would make every effort to restore the fund's profit performance. untuk mengembalikan keuntungan.

"We have a new (management team), a new leadership and a new investments panel manned by professional people who know how to restore and strengthen the business opportunities open to Tabung Haji," he said.

Still, the fund's new management must be given time to show results since the members have only been appointed about a month ago.

"We will seek the best possible investment opportunities and restore whatever losses were suffered - we want to restore our profit performance.

Tabung Haji currently has nearly five million depositors with a combined total assets of RM9.0 billion-RM10 billion. -- BERNAMA

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