

Tabung Haji announces profit distribution of 3.10%

TheVives

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KUALA LUMPUR – Lembaga Tabung Haji (TH), the pilgrims' fund board, has announced a competitive profit distribution of 3.10% (after zakat) for the financial year ended December 31, 2020, compared with 3.05% in 2019, to all its nine million depositors.

The 2020 profit distribution involves a total payout of RM2.24 billion as against RM2.14 billion in 2019, it said in a statement today.

Minister in the Prime Minister's Department (Religious Affairs) Datuk Zulkifli Mohamad Al-Bakri said TH's financial performance remained positive last year despite the uncertainties affecting the global and domestic economic environment due to the Covid-19 pandemic.

"Alhamdulillah, TH depositors will be able to enjoy better profits despite the relatively soft economy last year," he said.

"As an institution entrusted to administer nearly RM77 billion in deposits of Malaysian Muslims, TH needs to act in the best interest of its depositors and invest the funds wisely to ensure the sustainability of this institution."

According to TH, total deposits has reached RM76.7 billion as at February 26, 2021 – its highest ever level, reflecting the confidence of depositors.

TH has also made a zakat payment amounting to RM106.2 million for 2020, compared with RM86 million in 2019 – therefore, depositors would not have to pay zakat on the savings and profit distribution received.

“The zakat paid will benefit the asnaf community throughout the country,” it said.

All TH transactions will be temporarily suspended starting from 8pm today until noon tomorrow (March 3 at 12noon) to facilitate the profit distribution process.

Depositors may check their account balance after 12noon tomorrow through the THiJARI mobile application, TH counters, Bank Islam and Bank Rakyat. as well as electronic platforms under TH’s strategic partners – namely Bank Islam, Bank Rakyat, Maybank, and CIMB.

On haj developments, Zulkifli said the Saudi Arabian government has yet to issue any official statement on this year’s pilgrimage, although it has received about 100,000 umrah pilgrims since November 1, 2020.

"Although the haj was postponed last year due to Covid-19, we shall continue to pray for this pandemic to end soon so that we can become Allah’s guests again. We have to be prepared for any possibilities.

“I would advise all prospective pilgrims to join the haj courses which are currently conducted online, and I would also like to remind them to take care of their health by exercising regularly and consuming nutritious food because the haj rituals will demand physical and mental strength,” added Zulkifli.

TH was established in 1963 with the objective of helping Malaysian Muslims to save their money for haj, the fifth pillar of Islam. – Bernama, March 2, 2021

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