



# Managing Productive Waqf Through Synergy: Waqaf An-Nur Experience

- ❖ 16th – 17th March 2023
- ❖ The Waterfront Hotel, Kuching, Sarawak
- ❖ International Conference On Waqf And Endowment 2023



# EVOLUTION OF CORPORATE WAQF

# EVOLUTION OF CORPORATE WAQF

1998

2005

2017

**Start**

**Continues**

**Traditional**

## **Waqf from JCorp:**

- i. Clinics (KWAN)
- ii. Mosque (RMAN)
- iii. Land for Darul Hanan
- iv. School

**Corporate Waqf**

## **Waqf Shares by JCorp Group**

- i. JCorp's shares in Tiram Travel Sdn Bhd
- ii. JCorp's shares in Kulim (Malaysia) Berhad
- iii. JCorp's shares in KPJ Healthcare Berhad (KPJ)
- iv. JCorp's shares in Johor Land Berhad (JLand)
- v. JCorp's shares in Capaian Aspirasi Sdn Bhd

**Exclusive to Inclusive**

## **Waqf Saham Larkin Sentral (Public)**

- i. The first public offering of waqf shares, registered with the Securities Commission Malaysia (SSM)
- ii. Fund to upgrade and repair of Larkin Sentral transportation terminal and public market
- iii. Total subscription of RM8mil (2017-2019)



# **BACKGROUND OF WAQAF AN-NUR**

# STRUCTURE OF WAQAF AN-NUR



## WAQAF AN-NUR CORPORATION BERHAD

Established on 25<sup>th</sup> October 2000

A company limited by guarantee (CLBG) of which establishment was initiated by Johor Corporation (JCorp) to manage shares endowed by JCorp.

Appointed by Johor State Islamic Religious Council (MAINJ) as Special Nazir to act as mutawalli and mauquf alaihi.



INCORPORATED TO  
MANAGE JCORP'S  
WAQF SHARES

UNDERSTANDING ON  
THE ROLE OF WAQAF  
AN-NUR



APPOINTMENT AS  
SPECIAL NAZIR



### Manfaat Distribution

<b>50%</b>	<b>45%</b>	<b>5%</b>
Reinvestment	General Welfare	MAINJ

### Scope of Special Nazir

<ol style="list-style-type: none"> <li>Shares*</li> <li>Cash*</li> </ol> <p><small>*limited to Jcorp Group</small></p>	<ol style="list-style-type: none"> <li>Mosques</li> <li>Clinics</li> <li>Graveyard</li> <li>Membership Fee</li> <li>Waqf from member</li> </ol>	<ol style="list-style-type: none"> <li>Waqf Share (Public)</li> <li>Property</li> <li>Gold</li> </ol>
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## ASPIRATION: Peneraju Institusi Waqaf Korporat



### VISION

To be a sustainable, shariah-compliant & professional Waqf Institution to empower the global community's economy



### MISSION

Developing Waqf Institution professionally by using innovative approach, developing business & managing strategic asset productively, as well as enriching the well-being of future generations through the benefits of waqf.

# STRATEGIC FRAMEWORK

## COMMUNITY DEVELOPMENT



Religion



Socio-economy



Healthcare



Social Welfare



Investment  
Portfolio



Property



Ar-Rahnu &  
Gold



Investment &  
Waqf Initiatives

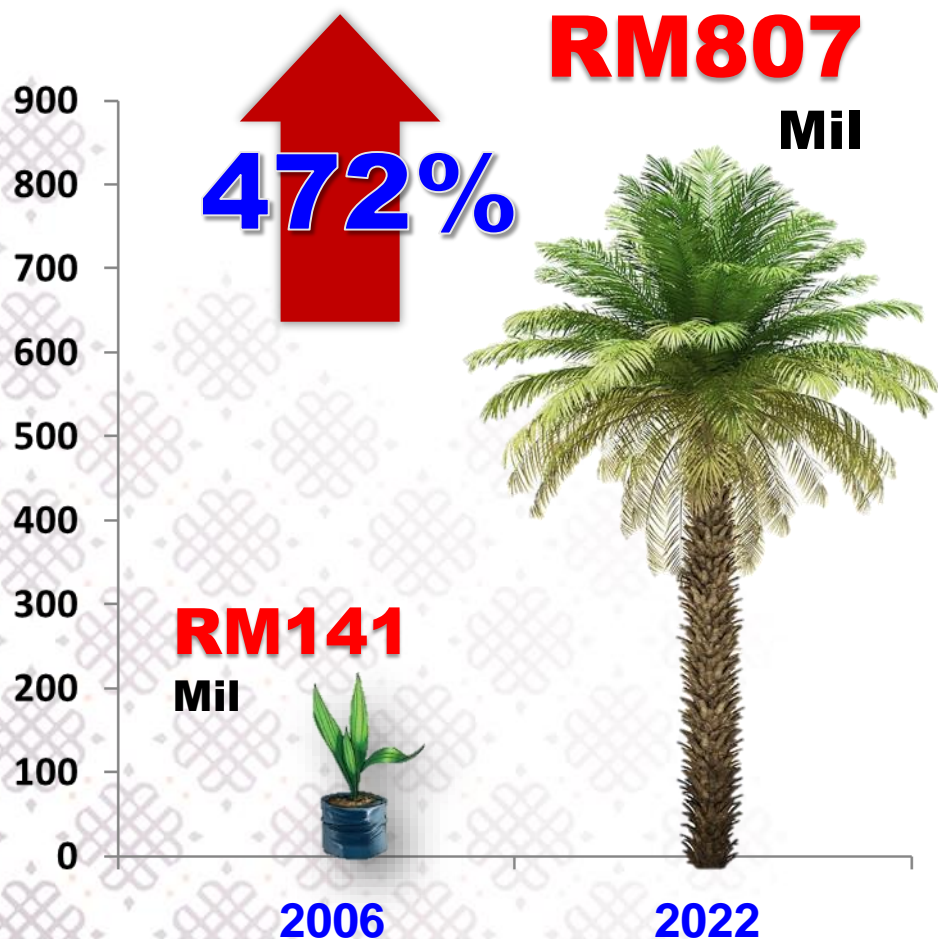
## WAQF DEVELOPMENT (Waqf Asset Management)

## MAQASID SHARIAH



# WAQF DEVELOPMENT - SHARES PORTFOLIO

## TOTAL WAQF ASSETS (RM)



## AIN (RM621.12Mil)

### LISTED COMPANIES



### NON-LISTED COMPANIES



### PROPERTY (ISTIBDAL)



## MANFAAT (RM186.33Mil)

### LISTED COMPANIES



### NON-LISTED COMPANIES



### PROPERTY (ISTIBDAL)





# DEVELOPMENT OF THE UMMAH

# 5 YEARS DISTRIBUTION

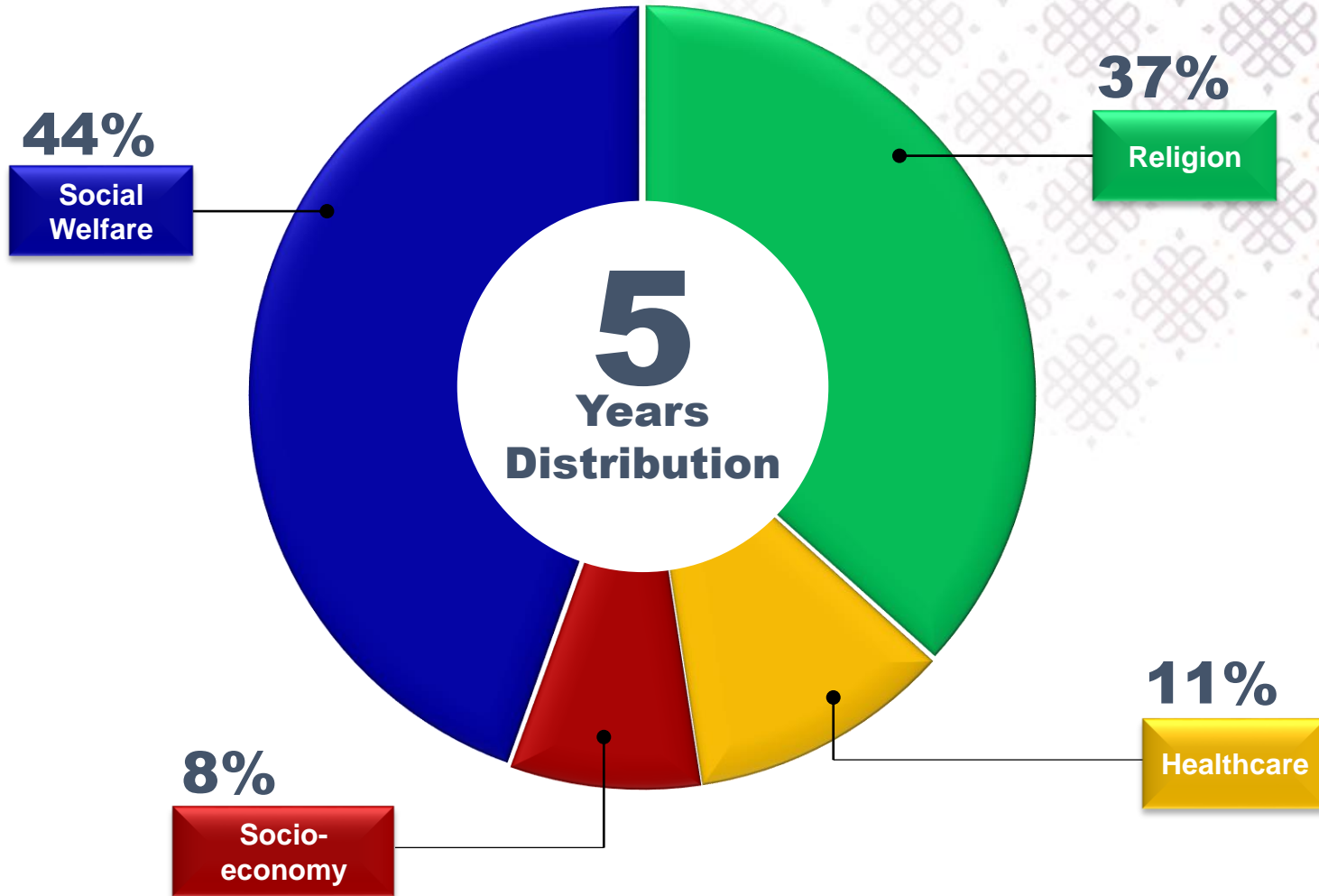


**RM35 Mil**

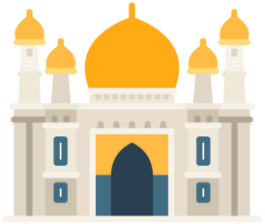
**Manfaat Distribution**  
2018-2022

**534k Beneficiaries**

Dana Agihan, Wakalah Zakat, Crowdfunding



# DEVELOPMENT OF THE UMMAH



Religion



Healthcare



Socio-economy



Social Welfare

## RELIGION



### Mosque Management

- 6 mosques around Johor Bahru and Pasir Gudang
- Tourism Mosque (Masjid BDO)
- 7th Mosque under construction (Bandar Bukit Tiram)
- 8th mosque coming soon (Batu Pahat)

## HEALTHCARE



### Clinic & Dialysis Centre

- 23 KWAN (8 Dialysis Centers, 8 mobile clinics)
- 2 Mil patients (90% Muslim, 10% Non-Muslim)
- 70 dialysais machines



# DEVELOPMENT OF THE UMMAH



Religion



Healthcare



Socio-economy



Social Welfare

## SOCIO-ECONOMY

### “WAQAF TALI PANCING”

#### 1. Micro Credit (Dana Niaga)

- Qard Hassan more than RM1.6 mil
- 568 entrepreneurs

#### 2. Vocational Training

- 413 trainees
- 289 sewing trainees
- 124 barber trainees

#### 3. Waqafpreneur

- Collaboration with MAINJ through the social entrepreneur program (sewing & barber)
- Micro entrepreneur development through sustainable charity finance concept

## SOCIAL WELFARE



#### 1. *Jalinan Ukhwah* Program

- Community
- Foodbank
- Homeless
- Muallaf
- Elderly people



#### 2. *Asnaf's House*



#### 3. *Briged Waqaf* ➤ Disaster

# DEVELOPMENT OF WAQF ASSETS

## INVESTMENT PORTFOLIO

### 1. Listed Company

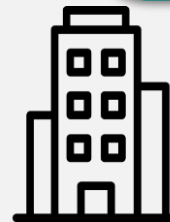


### 2. Unlisted Company



### 3. IPO

## PROPERTY



**RM220.72 Mil**  
Total Value



**RM128.3 Mil**

1 Unit

Comercial building  
(Menara Ansar)



**RM47.49 Mil**

30 Units

Shop lot



**RM39.11 Mil**

6 Units

Land



**RM5.52 Mil**

22 Units

House



**RM4.9 Mil**  
7 Units  
Fully Book

Own  
Development  
Collaboration  
with TERAJU

## AR-RAHNU

**Waqaf Gold**  
An-Nur

Highest Funding

**RM9.7 Mil**

Value of Marhun

**RM15.88 Mil**

- Islamic Pawnbroking
- Dinar Emas



**Ar-rahn Tampoi**  
JoinT venture with KoPKB  
Starting 2022



# INVESTMENT & WAQF INITIATIVE

# CHARACTERISTICS AND MANAGEMENT OF WAQF

## Characteristics of waqf

PERPETUAL

INALIENABLE

IRREVOCABLE

Waqf asset	Productive waqf management
1. Ain	➤ Grow NAV
2. Manfaat	➤ Grow NAV ➤ Drive socioeconomic (SE) growth

How to achieve productive waqf management through synergies between waqf with:

Other Islamic Social Finance Instruments  
(e.g. *zakat*, *baitulmal*, *hibah*)

**Corporate Finance**

Islamic Finance Instruments  
(e.g. *sukuk*, *mudharabah*)

Objectives: Maqasid Shariah & UN SDG 2030

# GROW AIN & MANFAAT :

## 1) WAQAF SAHAM LARKIN SENTRAL

### INITIATIVE 1



**WAQAFSAHAM** LARKIN SENTRAL

setiap wakaf menjana kebaikan

“ *Minimum subscription value is **RM100** for **1,000 units** of waqf shares* ”

”

### PUBLIC OFFERING OF WAQF SHARES

2017 - 2019

**RM8 MILLION**  
SUBSCRIBED

FUND TO **UPGRADE** LARKIN SENTRAL TRANSPORTATION TERMINAL AND MARKET BUILDING

**FIRST WAQF SHARE REGISTERED** WITH THE MALAYSIAN SECURITIES COMMISSION





# GROW AIN : 2) HIBAH LIL WAQAF



## INITIATIVE 2



### TAKAFUL COMPANIES



### WILL MANAGEMENT COs.



## 1 HIBAH LIL WAQAF UPON DEATH



### TOTAL COMMITMENT

# RM23Mil

Organization	No. of Participant	Total Commitment (RM Mil)
Property Management	13	1.13
Takaful	61	3.49
Individual	1	18.0
<b>TOTAL</b>	<b>75</b>	<b>22.62</b>

## 2 HIBAH LIL WAQAF WHILE ALIVE



### TOTAL WAQF RECEIVED

# RM1.11Mil

## 539 INDIVIDUALS

# GROW AIN : 3) PMB AN-NUR WAQF INCOME FUND



## INITIATIVE 3



**Total Investment**  
**RM7.3 Mil**

**Launched on**  
**18 March 2021**

**1.50**  
**sen/seunit**

**Dividend PAWIF**

**Revenue :**  
**RM100k**

- Dividends from Waqaf An-Nur investment
- Endowment from investors and PMB Investment



**PMB Investment Berhad introduces Unit Trust that gives investors the opportunity to endow with Waqaf An-Nur**

### 1. INVESTMENT

Shariah-compliant Unit Trust (minimum RM100 for individual, RM10,000 for institution)

### 2. INSURANCE

Takaful 1: 1, RM1,000 - RM200,000 (max age - 65 years cover)

### 3. WAQF

<b>Annual Dividend</b>	<b>30% endowed to Waqaf An-Nur</b>
<b>Takaful (Death)</b>	<b>30% endowed to Waqaf An-Nur</b>
<b>Management Fees</b>	<b>10% from 1.75%- endowed to Waqaf An-Nur by PMBI</b>



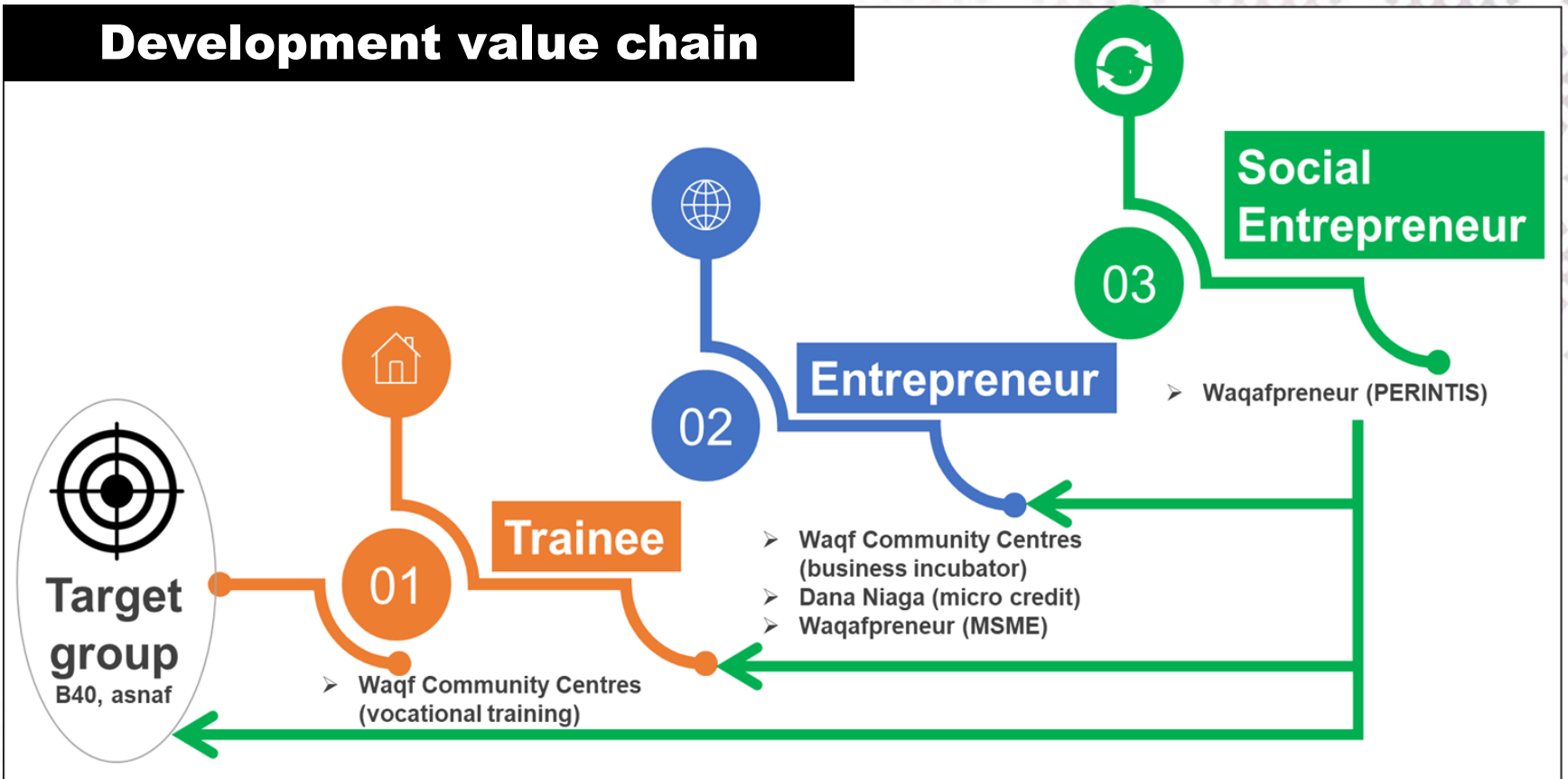
# DRIVE SE : 1) VOCATIONAL TRAINING & ENTREPRENEUR DEVELOPMENT

## INITIATIVE 4



global sadaqah

### Development value chain



Beneficiaries

**413**  
trainees

**547**  
entrepreneurs

**10**  
Soc. Ent.

**> 2,000** direct beneficiaries



## INITIATIVE 6

Waqaf Gold  
An-Nur

### ISLAMIC PAWNBROKING

(In collaboration with  
agencies)

1. **Waqaf An Nur Gold Sdn Bhd**
2. **Strategic collaboration**

PAJAK GADAI ISLAM

ar-rahn

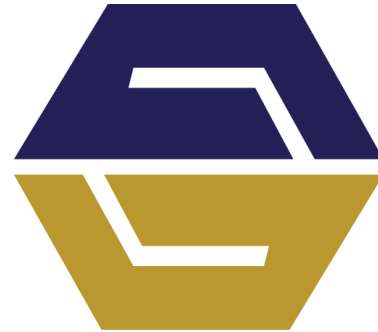


Waqaf  
An-Nur

07-222 2222

Pajak Gadaai Islam

### ➤ DIGITAL PLATFORM CONCEPT:



AN-NUR GOLD

- Shariah Digital Gold Trading Platform (SDGTP) with ACE Capital Growth Sdn Bhd
- Jan 2023 : Offered to Employees of Waqaf An-Nur & companies in the group
- TARGET Q2 2023 : Offer to public.

# OUR TARGETS



# 2050

مَنْ سَارَ عَلَى الدَّرْبِ وَصَلَ

Whoever walks in his way,  
he will reach.

Peneraju Institusi  
Waqaf Korporat

# 2050

# RM10Bil

# 2027

# RM1.30 Bil

# 2022

# RM807 Mil



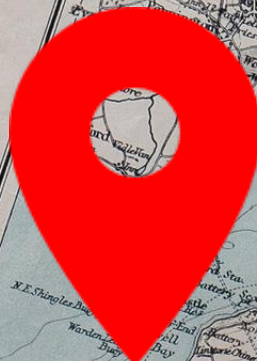
# 2006

# RM141 Mil





# 2050 RM100 Mil Annual Distribution & Investment



## TRENDSETTER

Mosque

- **7th & 8th mosque**
- Mosques in every district inside and outside Johor

Dialysis Centre

- **Commercial Dialysis Centre**
- Opening in every district in Johor

Ar-Rahnu & Gold

- **PPW Ar-Rahn**
- Opening in every district in Johor and every State

Vocational Training Centre

- **One Stop Centre**
- *Waqaf Tali Pancing* in various sectors

Waqf Agriculture

- **Agropreneur**
- **Food Security**





**“BERBISNES UNTUK BERAMAL”**



“Setiap Wakaf Menjana Kebaikan”

**THANK YOU**