

BUSINESS



TDM returns to black in Q3 on higher CPO price



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KUALA LUMPUR, Nov 25 -- TDM Bhd returned to the black in the third quarter ended Sept 30, 2020, with a profit after tax of RM21.75 million against a loss after tax of RM41.4 million in the same quarter a year ago on higher crude palm oil (CPO) prices.

Revenue in the quarter under review improved to RM121.42 million from RM105.93 million a year ago.

In a filing with Bursa Malaysia, TDM said revenue during the quarter under review rose 15 per cent due to a revenue increase of 50 per cent from the plantation division, but this was partly offset by the lower revenue from the healthcare division by 15 per cent.

"Our performance was supported by higher crude palm oil (CPO) and palm kernel average prices by 34 per cent and 29 per cent, respectively, and higher sales volume of CPO and palm kernel by 17 per cent and nine per cent, respectively," TDM said.

-- BERNAMA