

## **TDM BERHAD PAID JOINT VENTURE PROFIT SHARING OF RM1.87 MIL TO LTAWNT**

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**Kuala Terengganu** – TDM Berhad (“**TDM**” or “**the Group**”) today paid RM1,867,934 to Lembaga Tabung Amanah Warisan Negeri Terengganu (LTAWNT) as part of a profit sharing agreement for the companies’ joint venture (JV) from the financial year ended 31 December 2020 (FY2020). The payment was made during a ceremony with strict adherence to the COVID-19 prevention standard operating procedures (SOPs) at Wisma Darul Iman. Present to hand over the profit-sharing cheque to LTAWNT Secretary En. Nor Azam A Rahman @ Yusof in the presence of Terengganu Menteri Besar YAB Dato' Seri Dr. Ahmad Samsuri Mokhtar was TDM Executive Director Haji Najman Kamaruddin.

LTAWNT owns 1,336 hectares of oil palm plantation located in Air Putih Estate, which is currently managed by TDM’s plantation division, TDM Plantation Sdn Bhd (TDMP), through a JV established since 1996.

TDM Executive Director Haji Najman, during the ceremony, said, "Once again, TDM demonstrated strength and resilience during the year 2020. Despite an unprecedented year in review challenged by the COVID-19 global pandemic, the Group posted significant financial growth backed by a stronger performance from the plantation division. This was supported by the disciplined execution of the company's strategic business plan, and unwavering support from our dedicated staff, alongside prudent risk management practices since the coronavirus outbreak.

For the FY2020, TDM's plantation business recorded a profit before tax of RM24.8 million, a remarkable turnaround in contrast to the previous corresponding year’s loss before tax of RM24.5 million. The division also registered a bigger EBITDA of RM89.8 million, compared to RM42.4 million during the previous year. These impressive figures were backed by higher crude palm oil (CPO) and palm kernel (PK) average prices in 2020 by 33% and 29%, respectively, compared to 2019’s. As a result, this notable performance had translated into RM1,867,934 of JV profit share, a bigger figure compared to last year's payment of RM1,048,928 to LTAWNT.

“TDM also continued to maintain its resilient fundamentals in 2020. Although facing various operational challenges and disruptions, we managed to deliver a bigger JV profit share to LTAWNT. On top of that, the Group’s continued dividend pay-out clearly reflects our capability in managing an entrusted asset and our appreciation over the support given by our business partners. The profit payment is also a testament to our commitment to providing sustainable returns to the owner of the land which has been entrusted for us to manage,” he added.

Also present at the ceremony were TDM Director En. Mohd Kamaruzaman A Wahab, TDMP Chief Executive Officer (CEO) Haji Mohd Ghazali Yahaya, as well as TDM and LTAWNT Management team.

Moving ahead, TDM remains resolute in following through with its strategic business plan for the FY2021 while tapping on potential opportunities emerging from economic recovery given the effective vaccination rollout by the Malaysian government. The Group will continue strengthening its plantation division by remaining focussed on improving productivity and oil palm age profile, optimising production cost for its plantation business and at the same time exploring Agro-Commodity projects. As for its healthcare division, the Group will prioritise reinventing its services and products by leveraging on technology to improve its patient-care and treatment deliverables to the local community in Klang Valley and East Coast of Peninsular Malaysia and follow through with its brownfield and greenfield hospitals acquisition plan accordingly.

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### **About TDM Berhad**

Incorporated in 1965, TDM Berhad, also a member of Terengganu Incorporated Group, is listed on the Main Market of Bursa Malaysia’s with core businesses in oil palm plantation and healthcare services.

The Group’s plantation arm, TDM Plantation Sdn. Bhd. manages 15 oil palm estates and three (3) palm oil mills, three (3) Bio-Composting plants and three (3) Biogas plant located in Terengganu and Indonesia. All the estates in Terengganu are 100% Roundtable on Sustainable Palm Oil (RSPO) certified except for the Bukit Bidong Estate, and 100% Malaysian Sustainable Palm Oil (MSPO) certified.

Under Kumpulan Medic Iman Sdn Bhd (KMI Healthcare), TDM owns four (5) community specialist hospitals that provides quality and affordable secondary healthcare services. The hospitals are KMI Kelana Jaya Medical Centre, Petaling Jaya, Selangor, KMI Kuantan Medical Centre, Kuantan, Pahang, KMI Kuala Terengganu Medical Centre, Kuala Terengganu, KMI Taman Desa Medical Centre, Kuala Lumpur and KMI Tawau Medical Centre, Sabah.

For further details, please visit our website [www.tdmberhad.com.my](http://www.tdmberhad.com.my)

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