

TDM net loss narrowed to RM4.2 million in Q1

By Azanis Shahila Aman - June 1, 2021 @ 5:16pm



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KUALA LUMPUR: TDM Bhd net loss narrowed to RM4.2 million in the first quarter (Q1) ended March 31, 2021 from a net loss of RM8.2 million last year.

Revenue decreased by five per cent to RM102.8 million in Q1 compared to RM107.8 million a year ago due to lower revenue from healthcare division by 12 per cent.

Malaysian plantation division revenue also grew by five per cent to RM50.5 million in Q1 from RM48.2 million previously.

"The plantation business's good result was mainly driven by higher crude palm oil (CPO) and palm kernel (PK) average prices of 37 and 50 per cent respectively compared to the same quarter last year.

Meanwhile, TDM's healthcare division is recovering from the impact of Movement Control Order (MCO) implemented since March 2020, the division recorded a revenue of RM52.3 million or lower by 12 per cent from RM59.6 million last year.

The company has proposed a dividend of 0.29 sen for the financial year ended December 31, 2020.