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BUSINESS

TDM returns to black in Q1 amid better CPO prices, hospital occupancy rate



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KUALA TERENGGANU, May 30 (Bernama) – TDM Bhd, a Terengganu state government subsidiary, swung to a net profit of RM9.71 million in the first quarter (Q1) ended March 31, 2022, from a net loss of RM4.22 million a year earlier.

It said group revenue improved by 40 per cent year-on-year to RM143.67 million compared to RM102.78 million in the previous corresponding quarter as both the plantation and healthcare divisions generated higher revenue.

The plantation division's top-line figure surged 67 per cent to RM84.57 million while that of the healthcare division increased 13 per cent to RM59.10 million.



"The higher revenue from the plantation division was mainly driven by higher average crude palm oil (CPO) and palm kernel (PK) prices of 51 per cent and 83 per cent, respectively. Meanwhile, the positive revenue growth from TDM's healthcare division was contributed by a recovering occupancy rate of 18 per cent and higher numbers of inpatients and outpatients by 17 per cent and six per cent, respectively," TDM said in a statement today.

"The group's Malaysia palm oil plantations experienced multiple challenges stemming from foreign labour shortage, particularly for fresh fruit bunches (FFB) harvesters during the quarter. Despite these difficulties, Malaysia FFB yield and CPO production improved by 2.2 per cent and five per cent, respectively.

"The price of CPO also improved substantially, averaging at RM6,099 per metric tonne – 55 per cent higher than Q1 2021 and 18 per cent higher than the previous quarter (fourth quarter of 2021)," it said.

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Meanwhile, the healthcare division returned to the black after recording a profit before tax of RM1.94 million in the quarter under review in contrast to a loss before tax of RM0.56 million in the year-ago period.

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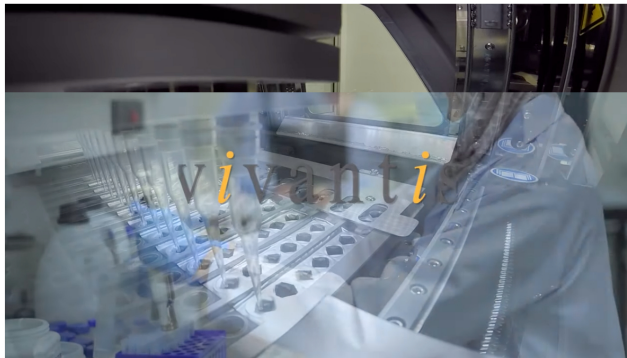
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