

MEDIA RELEASE

For Immediate Release

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SHAREHOLDERS APPROVED TDM'S RESOLUTIONS AT ITS VIRTUAL 56TH AGM

- **Improvement in FY2020 financial results with a 4.2% increase in Revenue to RM442.9 million which contributed to a turnaround PBT of RM9.6 million, bringing the company back into the black**
- **Annual General Meeting approved single-tier final dividend proposal for financial year ended 31 December 2020**

Kuala Terengganu – TDM Berhad (“TDM” or “the Group”) had successfully organised its 56th Annual General Meeting on 24 June 2021 under the chairmanship of its Non-Independent & Non-Executive Director Tuan Haji Burhanuddin Hilmi Mohamed @ Harun, with eight resolutions approved by all shareholders present. As part of safety measures in view of the pandemic, and in line with the revised Guidance Note on the conduct of general meeting issued by the Securities Commission Malaysia on 6 June 2021, the AGM, together with the voting process were conducted virtually through an online meeting platform of TIIH Online.

At the 56th AGM, TDM announced its 2020 achievements and performance, having successfully reversed the downward trend that negatively impacted the previous three financial years, placing the Group on a strong footing to capitalise on post-pandemic prospects.

TDM Executive Director Tuan Haji Najman Kamaruddin said, “2020 was shaped by the COVID-19 pandemic and the consequent uncertainties it brought to the economic landscape, affecting the operations of both the plantation and healthcare divisions. Despite operating through a challenging year, the company showcased resilience and adapted through the reporting period with its strategic business plan to ensure business continuity, resulting in a paradigm shift in its financial performance and leading it back into the black,”

For the 12 months ended 31 December 2020 (FY2020), TDM achieved a Revenue of RM442.9 million, an increase of 4.2% over the RM425.1 million recorded in FY2019. The growth was driven by its Plantation division on the back of higher crude palm oil (CPO) and palm kernel (PK) prices and minimal production disruptions caused by the pandemic. In contrast, though currently in a recovery stage after many rounds of Movement Control Order (MCO), the healthcare division experienced a reduction in patient loads at its hospitals. Overall, the company has recorded a remarkable performance of an adjusted EBITDA of RM96.4 million, a massive 51% growth compared to the adjusted EBITDA of RM63.6 million in the previous year.

The Group's significant growth in total Revenue led to a Profit Before Tax (PBT) of RM9.6 million, completing a turnaround following substantial losses in FY2019 (-RM40.4 million), FY2018 (-RM37.6 million), and FY2017 (-RM96.8 million), where the results were affected by impairments on the loss of investment to its plantation assets in Kalimantan, Indonesia.

"This past year, thanks to the commitment of our plantation and healthcare teams, TDM once again demonstrated its capacity and ability to achieve significant feats and deliver results that confirmed the effectiveness of the Group's growth strategies in navigating its operations through the pandemic. The commitment and responsibilities shouldered by everyone across the Group have allowed us to grow and continue protecting the interests of our shareholders and stakeholders despite the uncertainties faced," said Tuan Haji Najman.

The Group has earned reinstatement to the SC's shariah-compliant list effective 27 November 2020 to join the ranks of 715 other counters on Bursa Malaysia which includes 34 other plantation companies. In the same month, TDM was listed in the FTSE Bursa Malaysia Palm Oil Plantation Index, one of only seven plantation players and among the top five constituents with a star rating of three out of five. The Group also achieved a three-star (out of four) rating on the FTSE Bursa Malaysia (FBM) Environmental, Social, and Governance (ESG) grading band, placing it on the second highest category (top 26 – 50%) among public-listed companies in FBM EMAS assessed by FTSE Russell.

During the meeting, TDM shareholders approved a single-tier final dividend in respect of the financial year ended 31 December 2020 of 0.23% on 1,722,881,001 ordinary shares. The Group's solid progress and efficient operations have been translated into a dividend pay-out of RM4 million. The shareholders have given their endorsement to the payment of the final single-tier dividend of 0.23 sen per ordinary share for FY2020.

TDM Chairman YM Raja Dato' Haji Idris Raja Kamarudin, following the approval, said, "The approved single-tier final dividend reflects the Board's confidence in the long-term sustainability of our financial revival. Not only that, it is also a testament of our commitment towards rewarding our loyal shareholders who have put their trust and patience in the company after having considered the resilience of our businesses against the uncertainty posed by the on-going global pandemic and, its impact on the Malaysian and world economies,"

TDM have had a steady start to FY2021 despite facing hiccups due to another rounds of MCO, labour shortage and floods at several estates. During the first quarter ended 31 March 2021 (1QFY2021) The Group registered an EBITDA of RM22.6 million, compared to RM21.6 million in the previous corresponding quarter.

In view of the continuous unfavourable economic environment impacted by the COVID-19, the Group will follow through with its Business Continuity Plans (BCP) and Business Recovery Plans (BRP). It will continue strengthening its position by remaining focussed on improving productivity and oil palm age profile while optimising production cost for its Plantation business. As for its Healthcare Division, the Group will prioritise reinventing its services and products by leveraging on technology to expedite and improve its patient-care and treatment deliverables to the local community in Klang Valley and East Coast of Peninsular Malaysia.

“Moving ahead under the strategic direction of the Board of Directors, TDM is determined to maintain the momentum of our FY2020 recovery by capitalising on post-pandemic opportunities to accelerate growth in all aspects and stages of our operations. Accordingly, we have taken stock of the comparative advantages that we can harness to stimulate the Group’s overall performance. At the same time, we have identified shortcomings and challenges that we have already started addressing for the FY2021 and the upcoming years ahead,” added YM Raja Dato’ Haji Idris.

The voting results of the resolutions presented at the 56th AGM can be viewed on TDM’s corporate website under Investor Relations page: <https://www.tdmberhad.com.my/investor-relation/>

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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), TDM owns four (4) community specialist hospitals that provides quality and affordable secondary healthcare services. The hospitals are Kelana Jaya Medical Centre (KJMC), Petaling Jaya, Selangor, Kuantan Medical Centre (KMC), Kuantan, Pahang, Kuala Terengganu Specialist Hospital (KTS), Kuala Terengganu and TDMC Hospital, Kuala Lumpur.

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