



## **TFS undertakes \$60 million placement**

TFS Corporation Limited (ASX:TFC) has announced the successful completion of \$60.45 million institutional placement to existing and new institutional investors.

The world's largest owner and operator of Indian sandalwood plantations will issue approximately 39 million shares at a \$1.55 per share.

The price is at an 8 per cent discount to the closing price of \$1.685 last Wednesday.

Proceeds raised will go towards a buy-back of Indian sandalwood plantation assets due for harvest within the next 5 years.

TFS Corporation reported a net profit of \$67.41 million at 31 December 2015.

Source: [http://www.finnewsnetwork.com.au/archives/finance\\_news\\_network122932.html](http://www.finnewsnetwork.com.au/archives/finance_news_network122932.html)

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