



**TH PLANTATIONS BERHAD**  
Registration No. 197201001069 (12696-M)

## **MEDIA RELEASE**

### **TH PLANTATIONS REPORTS 1QFY2021 FINANCIAL RESULTS**

Kuala Lumpur, 27 May 2021 – TH Plantations Berhad (“THP” or “the Group”) announced a Profit After Tax of RM19.58 million for its first Quarter (1QFY2021) financial results, against a net loss of RM12.95 million in the previous corresponding quarter.

Revenue for the first quarter rose to RM131.24 million, an increase of 14% compared to the same period a year ago. The better earnings in the first quarter were mainly due to higher average selling prices of the palm products.

At operational level, the Group continues to perform better, reporting a gross profit of RM50.88 million for the first quarter, an increase of 99% compared to a gross profit of RM25.60 million for the same period a year ago. Notwithstanding improvements at the operational level, the progress of the Group’s Strategic Recovery Plan remains key to the long term sustainability of THP.

THP expects palm oil prices to remain favourable for the first half of the year given the overall low inventory level in Malaysia and tight global edible oils supply. We remain cautious on the recurring rise of the pandemic case numbers that may result in reduced demand and affect operations.

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