



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

MEDIA RELEASE

TH PLANTATIONS REPORTS 1H FY2022 FINANCIAL RESULTS

THP Pays Interim Dividend

Kuala Lumpur, 23 August 2022 – TH Plantations Berhad (“THP” or “the Group”) continues its positive performance, announcing an increase of 46% in the Group’s 1H FY2022 revenue to RM448.6 million from RM307.4 million, compared to the same period a year ago.

The Group’s better earnings were contributed by higher average realised prices for crude palm oil (CPO) of RM5,346 and palm kernel (PK) of RM3,960 year-on-year despite a slightly lower production volume.

The Group recorded a commendable Profit After Tax and Minority Interest (PATAMI) of RM31.4 million for its 1H FY2022 financial results despite lower fair value change on biological assets and higher cost of sales coupled with the on-going challenging operating environment largely due to acute labour shortage. The PATAMI of the Group without taking into consideration the impact of fair value of biological assets has shown an improvement compared to the same period in 2021.

As the result of the Group’s strong performance and its dedication to delivering shareholder value, the Board is pleased to declare a first interim single-tier dividend of 1.5 sen per share for the year ending 31 December 2022. The dividend will be paid on 11 October 2022 to shareholders on the register as of 12 September 2022.

The Group continues to take all necessary steps to improve the fundamentals of the Group including optimising its manuring, mechanisation, and transformation initiatives to strengthen overall efficiency and cost management. THP anticipates a satisfactory performance for the financial year 2022.

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