



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

MEDIA RELEASE

TH PLANTATIONS REPORTS 3QFY2022 FINANCIAL RESULTS

Kuala Lumpur, 10 November 2022 – **TH Plantations Berhad** (“THP” or “the Group”) continues its positive performance, announcing a Profit After Tax and Minority Interest (PATAMI) of RM14.4 million for the 3QFY2022 financial results against RM26.8 million in the same quarter 2021.

The Profit Before Tax (PBT) of the Group for the period ended 30 September 2022, excluding the consideration of the fair value of biological assets, has shown an improvement in comparison to the preceding period from RM84.1 million to RM98.3 million.

Revenue for the third quarter rose to RM 213.4 million, an increase of 3.66% compared to RM 205.9 million during the same period a year ago. The better earnings in the third quarter were contributed by higher average realised prices for crude palm oil (CPO) of RM3,997 and palm kernel (PK) of RM2,356 despite a slightly lower production volume against the corresponding period last year.

The palm oil product prices are expected to remain volatile throughout the 4th Quarter 2022 in anticipation of higher year end palm oil stocks, weather uncertainty and palm oil approaching low production season.

The Group has taken all possible steps to address its foreign labour shortage and is expected to ease in the fourth quarter. THP has also stepped up its mechanisation efforts and transformation initiatives in all its estates where possible to improve operational efficiency.

THP continues to take necessary measures to improve the fundamentals of the Group to strengthen overall efficiency and cost management. THP anticipates a satisfactory financial performance for Financial Year Ending 31 December 2022.

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For further information, please contact:

Investor Relations

TH Plantations Berhad

Tel: +603 2603 4800

Email : info@thplantations.com

TH PLANTATIONS BERHAD (197201001069 (12696-M))

Level 23, Menara TH Selborn

153, Jalan Tun Razak

50400 Kuala Lumpur

Tel: 03 2603 4800 Fax: 03 2603 4695

