



TH PLANTATIONS BERHAD
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MEDIA RELEASE

TH PLANTATIONS REPORTS FY2022 & 4QFY2022 RESULTS ***THP Continues Positive Performance***

Kuala Lumpur, 27 February 2022 – TH Plantations Berhad (“THP” or “the Group”) continues to show positive performance for the financial year ended 31 December 2022, reporting net profit of RM87.9 million compared to RM101.5 million last year. Revenue for the Group increase 15.8% to RM 881.2 million from RM760.8 million in 2021. The good performance was mainly attributable to higher average realised prices of palm oil (CPO), palm kernel (PK) and Fresh Fruit Bunches (FFB), an increase of 18.9%, 4.2% and 21.5% respectively and higher sales volume of CPO and PK despite a challenging operating environment.

The Group’s fourth Quarter (4QFY2022) financial results announced today, reported a net profit of RM35.3 million an increase of 265.6% due to higher fair value change on biological assets and forestry, against a net profit of RM9.6 million in the previous corresponding quarter. Revenue for the fourth quarter decrease 11.4% to RM219.3 million compared to the same period a year ago due to lower average realised prices for CPO, PK and FFB.

En Mohamed Zainurin Mohamed Zain – Chief Executive Officer of THP said, “The Group’s Transformation Plan played a key role in delivering various value creation initiatives, giving emphasis to strengthening of our operations, effective cost management and sustainability. The team’s efforts and resilience have significantly improved and yielded positive outcomes, mitigating current challenges, and putting the Group on track for recovery.”

“The Board of Directors declared a total dividend of 3.0 sen per share for the FY2022, comprising of the previous interim dividend of 1.5 sen per share and a final dividend of 1.5 sen per share, as we believe the Group is in a better position arising from the Transformation Plan and in gratitude to the unwavering support of all shareholders despite the absence of dividend since 2018.”

The palm oil prices are expected to maintain at current levels for the first quarter of 2023 given the shortage of edible oils around the world and the impact of unresolved labour shortage.

END

