



## TH PLANTATIONS REPORTED 56% INCREASE IN PBT FOR 9-MONTH PERIOD ENDING 30 SEPTEMBER 2024

**Kuala Lumpur**, 26 November 2024- **TH Plantations Berhad** reported impressive financial results for its 9-month period ending 30 September 2024; with a profit before tax (PBT) of RM95.12 million. That is a significant 56.06% increase compared to RM60.95 million recorded in the same period last year. This growth was primarily driven by higher revenue from the increased sales volume and improved average realised prices for crude palm oil (CPO) and palm kernel.

In addition, the improved operational efficiencies for the 9-month period have resulted in a 69% increase in the gross profit of RM180.76 million from RM107.06 million compared to the same period last year. FFB production increased by 10.3% from 539,123 MT to 594,416 MT, contributed from young mature areas and better crop trend especially from Peninsular Malaysia. The FFB yield per ha also improved by 11.3%. The gross profit margin improved by 48.9%, from 19.99% to 29.76%; while PBT margin also improved by 37.6% from 11.38% to 15.66%.

CEO, En Mohamed Zainurin Mohamed Zain said "THP is on track to deliver value to the shareholders. The PBT for the 9-month period has already surpassed the FY2023 full year PBT of RM85.91million. Coupled with encouraging CPO prices towards the remaining of the year, we are looking forward for a better performance for TH Plantations for FY2024. The Group's 5-year Strategic Business Plan or *Al-Falah 22/22* initiatives will continue to be the driving force in achieving greater results through operational efficiencies, improved agronomic practices, replanting, and accelerated mechanisation efforts. These initiatives are expected to contribute towards the Group's sustained growth and operational excellence."

Looking ahead, the Group remains cautiously optimistic regarding the market outlook. Positive market dynamics including tight supply of Palm Oil, low stock levels and biodiesel planning/updates in 2025 have supported the industry since October 2024. The Group expects these trends to persist until year-end, contributing positively towards the overall performance.

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**TH PLANTATIONS BERHAD**

## **About THP**

As the plantation arm of Lembaga Tabung Haji, THP is engaged in the of cultivating oil palm, rubber and teak plantations. It was first incorporated in 1972 as the Perbadanan Ladang-Ladang Tabung Haji Sendirian Berhad and was listed on the Main Board of the Bursa Malaysia Securities Berhad on 27 April 2006.

THP's land bank to date stands at more than 97,000 hectares covering 38 estates and 6 mills in the Peninsular Malaysia, Sabah and Sarawak as well as in Kalimantan, Indonesia. In 2023, THP produced 787,741 MT of Fresh Fruit Bunch (FFB) making it the ninth largest oil palm plantation company in Malaysia in terms of planted hectareage.

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