



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

# MEDIA RELEASE

## **TH PLANTATIONS REPORTS 1QFY2022 FINANCIAL RESULTS**

*THP starts the year on a positive note.*

Kuala Lumpur, 30 May 2022 – TH Plantations Berhad (“THP” or “the Group”) starts the year with a positive first-quarter performance, announcing a 44% increase in Profit After Tax and Minority Interest (PATAMI) of RM21.59 million for its 1QFY2022 financial results, against RM14.97 million in the previous corresponding quarter.

The Group’s revenue for the first quarter rose to RM198.11 million, an increase of 51% compared to the same period a year ago. The better earnings in the first quarter were mainly supported by higher average realised prices of crude palm oil (CPO) and palm kernel (PK).

At the operational level, the Group continues to perform better, reporting a gross profit of RM68.26 million for the first quarter, an increase of 34% compared to a gross profit of RM50.88 million for the same period a year ago. The on-going challenging operating environment, largely due to an acute labour shortage and higher cost of sales, drives the Group to innovate internally whilst continuing its efforts on sustainability, replanting and mechanisation of operations to improve overall efficiency and effective cost management.

THP expects palm oil prices to remain favourable and elevated for the first half of the year, given the tight inventory level in Malaysia due to acute labour shortage and the tight global edible oils supply due to weather conditions and the effects of the Ukrainian conflict and Russian sanction. We remain cautious on the impact of Indonesia’s recent palm oil export policy supporting its domestic market obligation agenda.

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