



TH PLANTATIONS BERHAD

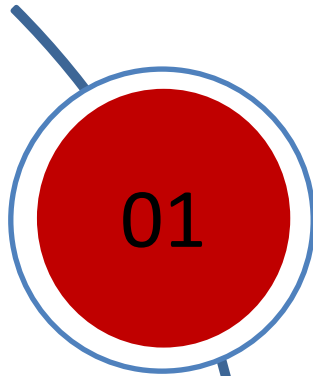


# **Analyst Briefing Pack for the First Quarter ended 31 March 2022**

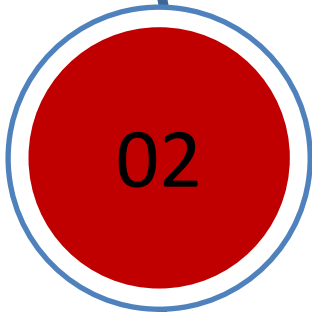
**30 May 2022**



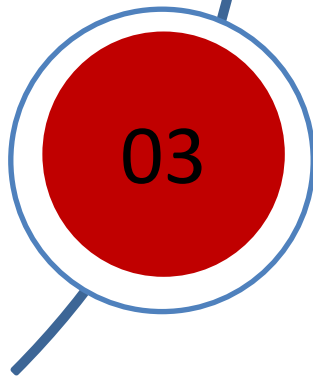
**TODAY'S AGENDA**



Financial Highlights



Operational performance



Business updates

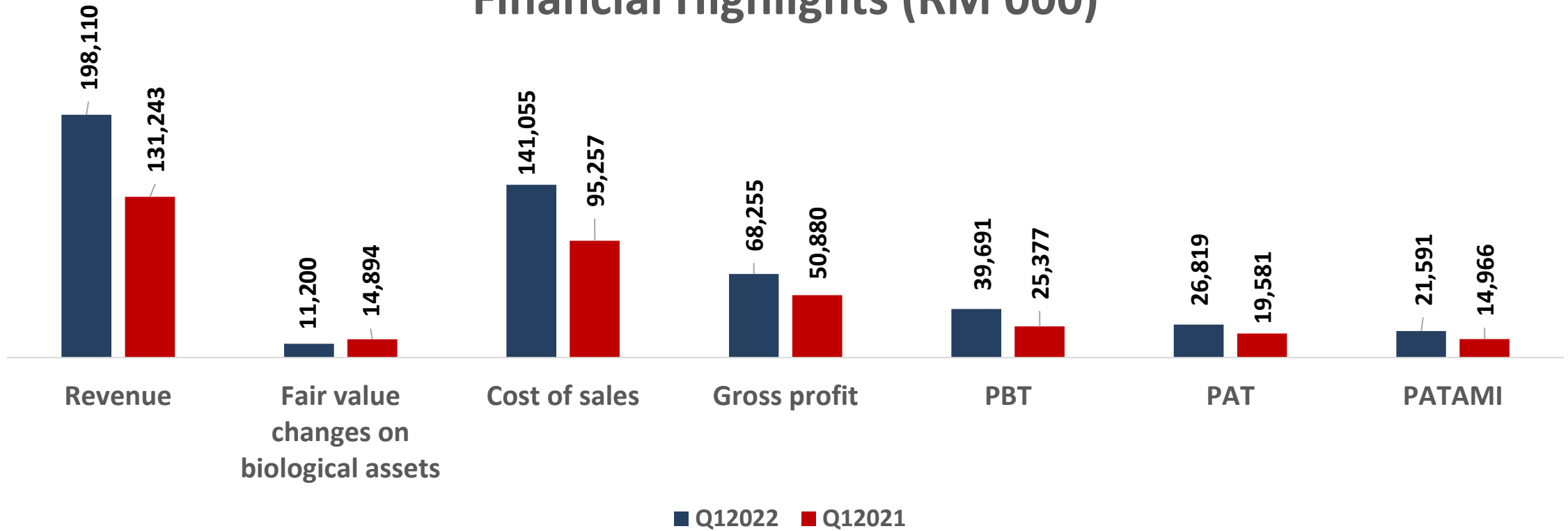
# Financial Highlights



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Net profit increase by 37% in Q1 FY2022 due to higher prevailing palm oil prices.

## Financial Highlights (RM'000)



↑ 51%

↓ 25%

↑ 48%

↑ 34%

↑ 56%

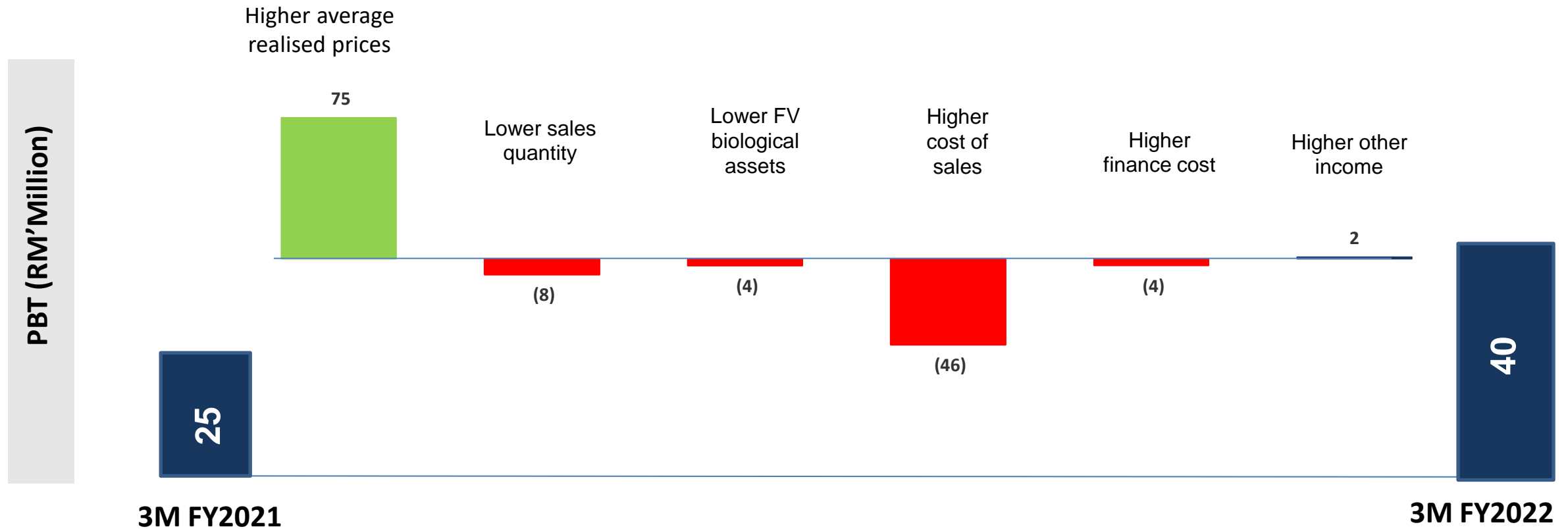
↑ 37%

↑ 44%

# Profit Before Tax (PBT)

The Group recorded a higher PBT of RM39.69 million, an increase of 56% from RM25.38 million in the preceding period, primarily attributed to higher revenue.

**3M FY2022 vs 3M FY2021**

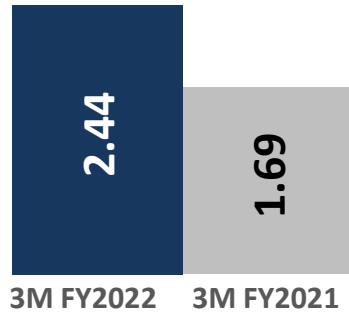


# Key financial ratio

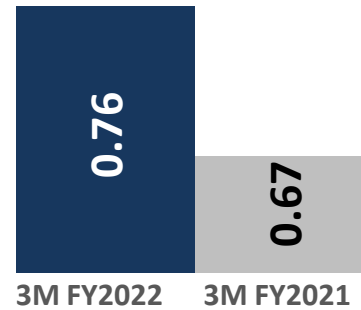


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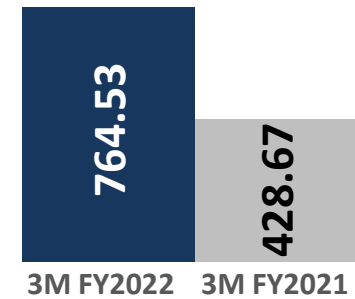
### EPS (sen)



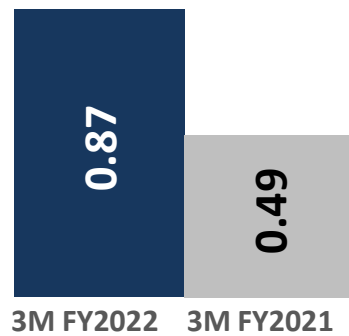
### NA/ share (RM)



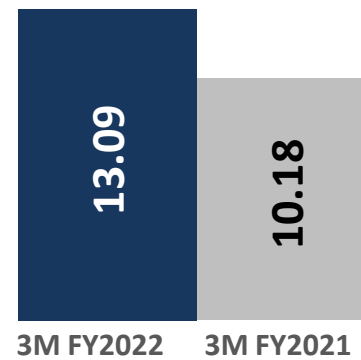
### Market cap (RM'M)



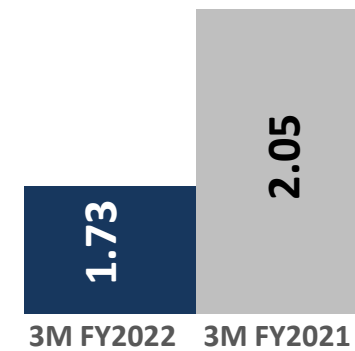
### Market price/share (sen)



### Return on equity (%)



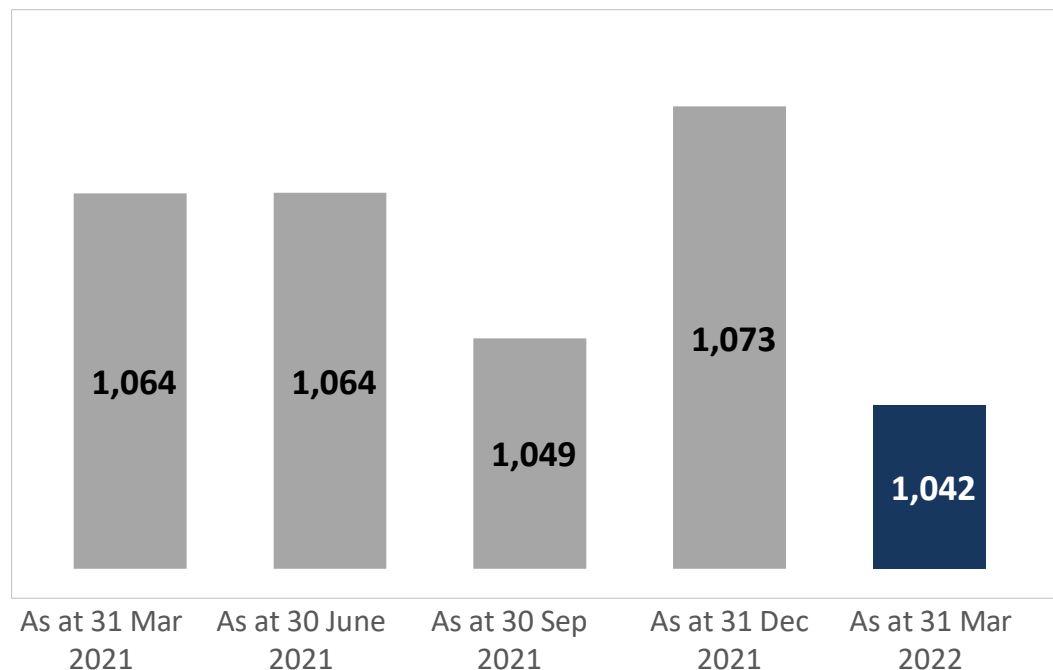
### Current asset ratio (times)



# Borrowings & Gearing Ratio



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<i>Net gearing (times)</i>	<b>1.22</b>	<b>1.19</b>	<b>1.12</b>	<b>1.14</b>	<b>1.07</b>
<i>RM'Mil</i>					
<i>Borrowings</i>	<b>1,154</b>	<b>1,447</b>	<b>1,365</b>	<b>1,372</b>	<b>1,211</b>
<i>Cash and cash equivalents</i>	<b>90</b>	<b>383</b>	<b>316</b>	<b>299</b>	<b>169</b>
<i>Net Borrowings</i>	<b>1,064</b>	<b>1,064</b>	<b>1,049</b>	<b>1,073</b>	<b>1,042</b>

## FIRST QUARTER ENDED 31 MARCH 2022

**+RM40.95mn**  
NET CASH GENERATED FROM OPERATING ACTIVITIES

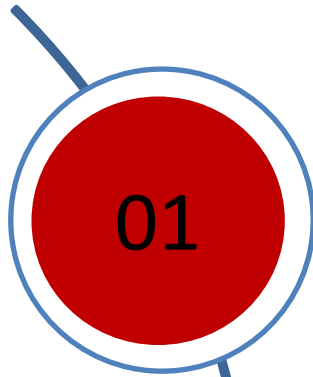
**-RM26.38mn**  
NET CASH USED IN INVESTING ACTIVITIES

**-RM165.34mn**  
NET CASH USED IN FINANCING ACTIVITIES

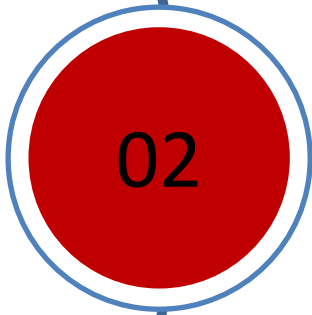
Net Borrowings as of 31 March 2022 decreased compared to 31 December 2021 mainly due to repayment of borrowings amounting to RM190 million during the quarter.



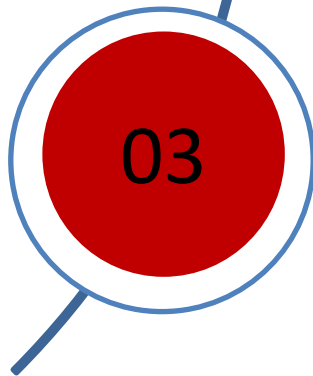
# TODAY'S AGENDA



Financial Highlight



Operational performance

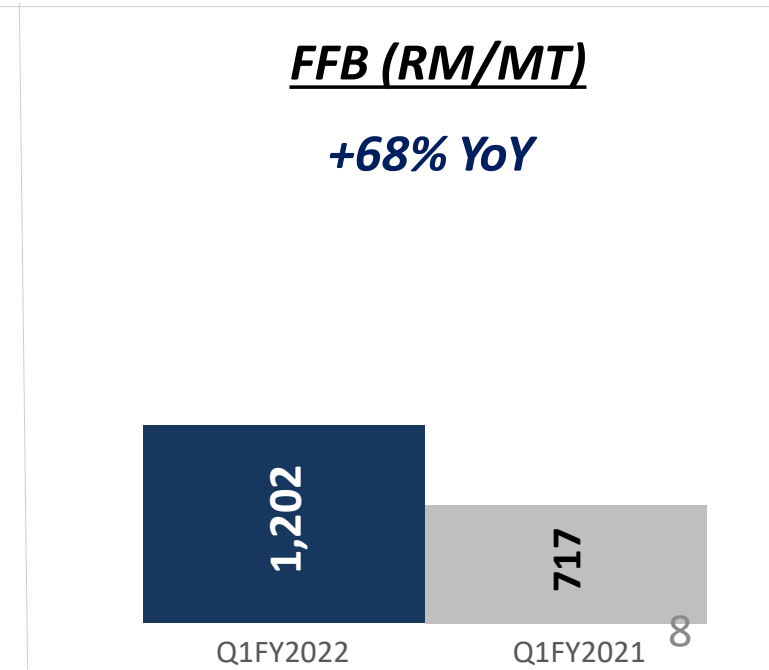
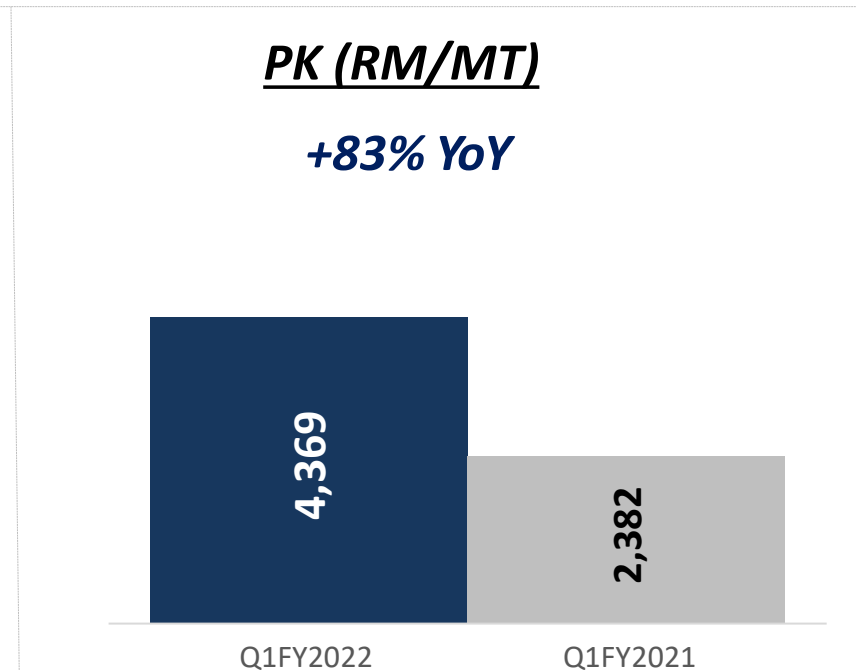
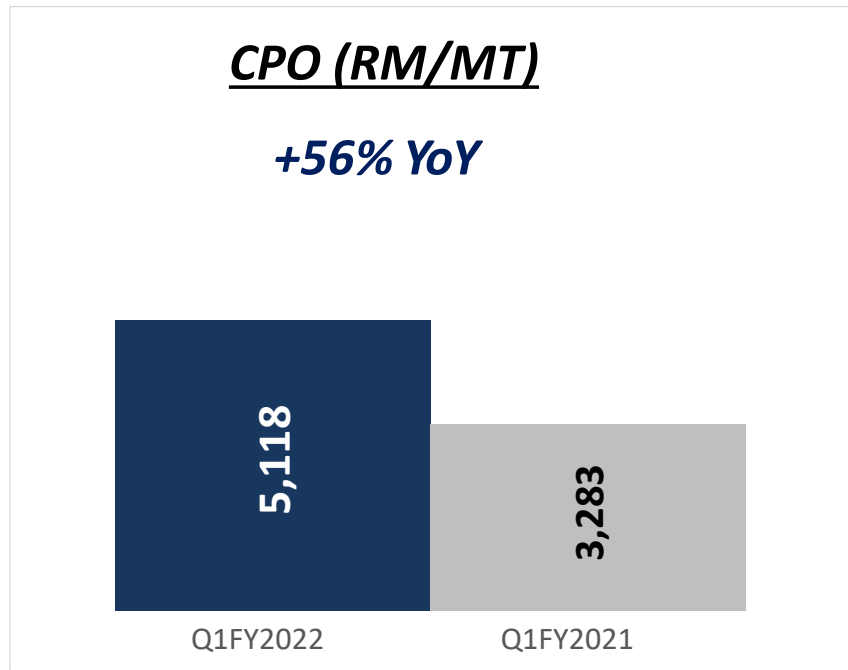


Business updates

# Operational performance

## AVERAGE REALISED PRICES

Average realised prices (RM/MT)	Q1 FY2022	Q1 FY2021
CPO	5,118	3,283
PK	4,369	2,382
FFB	1,202	717





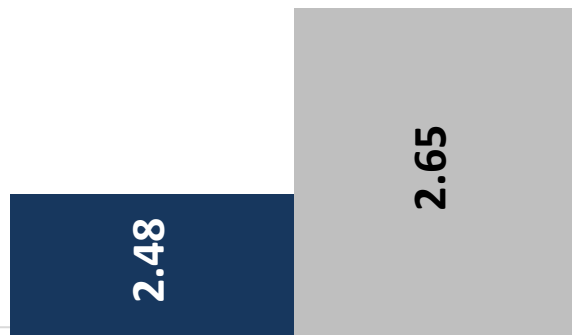
# Operational Performance

Lower FFB production by 6% as compared to the same period last year mainly driven by lower FFB production in Sarawak.

## FFB PRODUCTION

### FFB Yield/Ha

-6%  
YoY



Q1 FY2022

Q1 FY2021

<i>FFB production (MT)</i>	<b>Q1 FY2022</b>	<b>Q1 FY2021</b>	<b>3M FY2022</b>	<b>3M FY2021</b>
Peninsular	<b>43,313</b>	<b>40,242</b>	<b>43,313</b>	<b>40,242</b>
Sabah	<b>24,407</b>	<b>17,008</b>	<b>24,407</b>	<b>17,008</b>
Sarawak	<b>62,222</b>	<b>81,971</b>	<b>62,222</b>	<b>81,971</b>
Indonesia	<b>430</b>	<b>-</b>	<b>430</b>	<b>-</b>
<b>Total</b>	<b>130,372</b>	<b>139,221</b>	<b>130,372</b>	<b>139,221</b>

**Peninsular:** Higher FFB production for estates in Peninsular by 3,070mt or 8% mainly contributed by an additional contract harvester was hired during the first quarter.

**Sabah:** Higher FFB production in Sabah by 7,398mt or 43% mainly contributed by the increased in the weight of FFB from the young matured field (age 6-8 years).

**Sarawak:** Lower FFB production in Sarawak by 19,747mt or 24% mainly due to a shortage of harvesters.

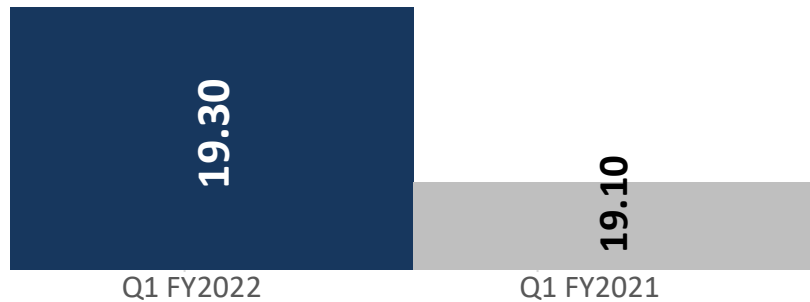
# Operational Performance

OER and KER continues to improve as a result of lower percentage in the malformed category and better crop quality.

## CPO & PK EXTRACTION RATE

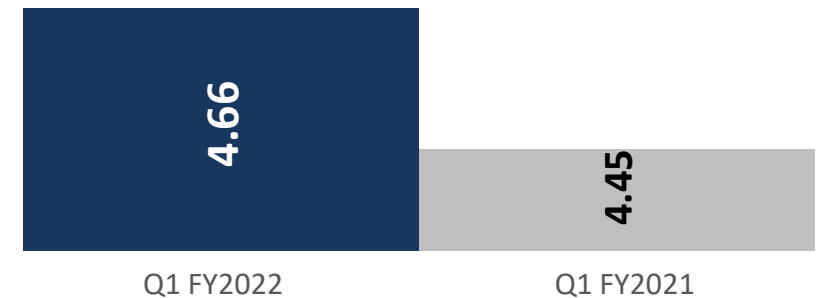
### CPO extraction (%)

**+1.05%**  
YoY



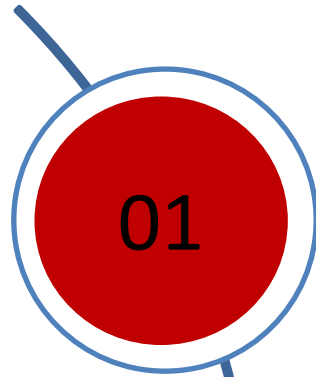
### PK extraction (%)

**+4.72%**  
YoY

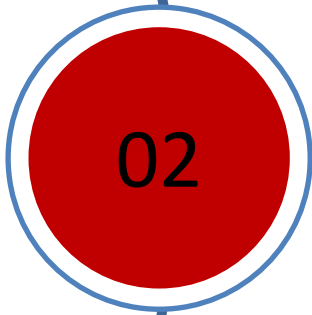




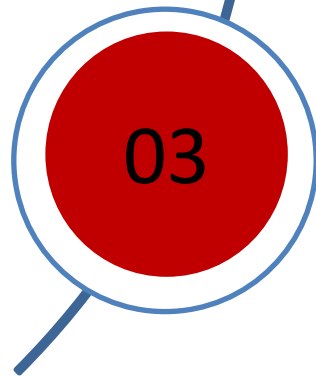
# TODAY'S AGENDA



Financial Highlight



Operational performance



Business updates

## CPO Outlook

CPO price is expected to be in the range of RM4,000/MT-RM7,000/MT, averaging RM5,000/ MT for 2022.

## Operational

### Labour shortage

- Current harvesters' ratio is at 1:50, representing a shortage of approximately 1,570 harvesters based on the idle ratio of 1:20.
- The Group has managed to secure a 351 foreign workers quota for Peninsular, 120 foreign worker quota for Sabah, and 673 foreign worker quota for Sarawak.
- Introduction of the mechanisation program to mitigate the labour shortage problem.

### Replanting

- A total area of 805 hectares (Sungai Mengah-305ha, Bukit Belian-220ha, and Bukit Gold-280ha) with the palm age of 26 -27 years old are expected to undergo a replanting exercise by August 2022.

# APPENDIX

# Summary of Operational Statistics



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As at 31 March 2022

	1Q FY2022	1Q FY2021	YoY	3M FY2022	3M FY2021	YoY
FFB Production (MT)	130,372	139,221	-6%	130,372	139,221	-6%
FFB Yield per mature ha (MT/Ha)	2.48	2.65	-6%	2.48	2.65	-6%
FFP processed	142,569	134,116	6%	142,569	134,116	6%
CPO Production (MT)	27,510	25,616	7%	27,510	25,616	7%
PK Production ( MT)	6,640	5,962	11%	6,640	5,962	11%
CPO Extraction Rate (%)	19.30	19.10	+1.05%	19.30	19.10	+1.05%
PK Extraction Rate (%)	4.66	4.45	+4.72%	4.66	4.45	+4.72%
Average CPO Selling Price (RM/MT)	5,118	3,283	+56%	5,118	3,283	+56%
Average PK Selling Price (RM/MT)	4,369	2,382	+83%	4,369	2,382	+83%
Average FFB Selling Price (RM/MT)	1,202	717	+68%	1,202	717	+68%

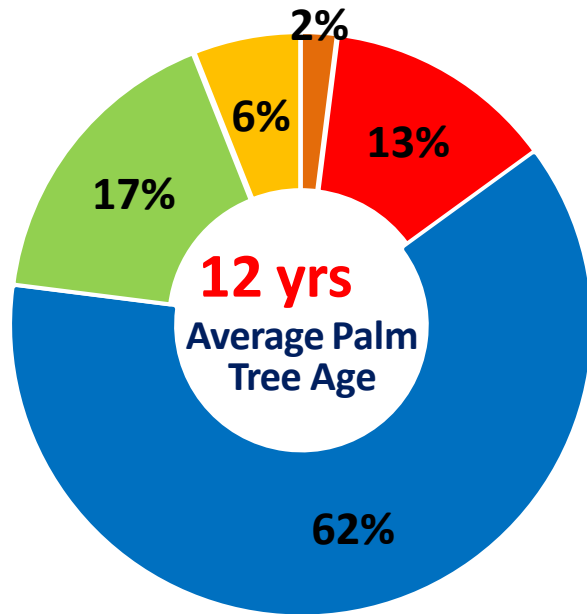
# Breakdown of Age Profile

As at 31 March 2022

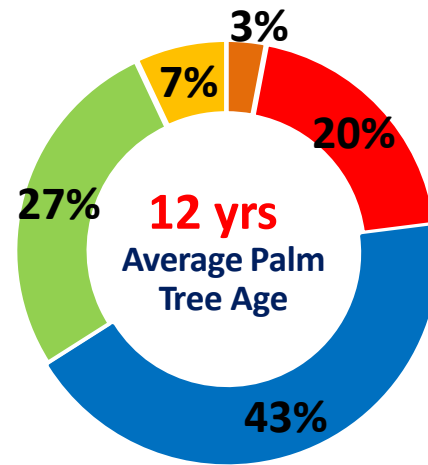


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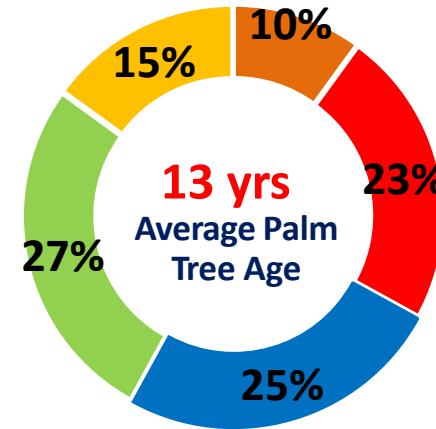
## GROUP



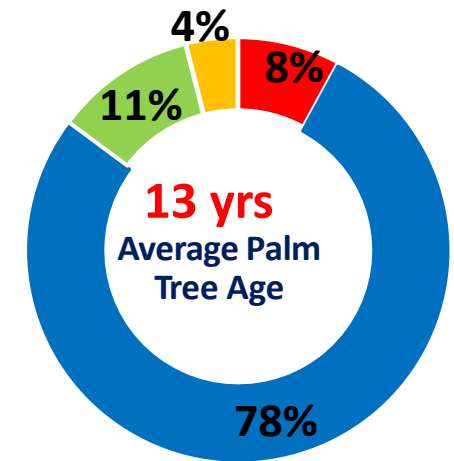
## PENINSULAR



## SABAH



## SARAWAK



- 26-30 (very old mature)
- 19-25 (old mature)
- 9-18 (Prime mature)
- 4-8 (Young mature)
- 1-3 (Immature)



# THANK YOU

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