



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

MEDIA RELEASE

TH PLANTATIONS REPORTS 2QFY2021 FINANCIAL RESULTS

Kuala Lumpur, 25 August 2021 – TH Plantations Berhad (“THP” or “the Group”) announced its second quarter (2QFY2021) financial results today, reporting a net profit of RM32.60 million, an increase of 144% against a net profit of RM13.35 million in the same period last year. Revenue for the second quarter improved to RM176.15 million, an increase of 38% compared to the corresponding quarter a year ago.

The Group’s first half performance in the financial year ending 31 December 2021 (1H FY2021) improved significantly recording a net profit of RM52.17 million, higher than 1H FY2020 of RM0.40 million. Higher revenue by 26.44% to RM307.39 million was mainly due to increase in crude palm oil (CPO) prices, effective cost management and improvements in efficiency contributed to the strong 1H FY2021 performance.

Overall production of CPO for the industry is relatively lower in the second quarter of 2021 by 9.33% compared to the same quarter in 2020, as the industry has not fully recovered from the general cyclical low production season, weather effect and ongoing labour shortage issues. The Group produced 41,055.45mt of CPO in the second quarter 2021, 10.45% lower than in the same quarter 2020.

Given the overall low inventory level in Malaysia, increase demand and tight global edible oils supplies, the Group expects palm oil prices to remain firm and favourable.

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