

# MEDIA RELEASE



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

## **TH PLANTATIONS 1HFY2024 PROFIT BEFORE TAX SURGE 62% FROM 1HFY2023**

*-5-Year Strategic Business Plan or AL-FALAH 22/22 bearing fruits-*

**Kuala Lumpur**, 28 August 2024- **TH Plantations Berhad** ("THP" or "The Group"), recorded a 62% higher PBT of RM52.6million for 1H2024 as compared to RM32.4 million PBT recorded in 1H2023 last year. The surge in PBT for 1H2024 is contributed by 16% higher Fresh Fruit Bunches (FFB) production, higher sales of palm products (CPO and FFB) and higher realized CPO prices.

These encouraging results point towards promising days ahead of our 5-year Strategic Business Plan or Al-Falah 22/22.

Chief Executive Officer, Mohamed Zainurin Mohamed Zain said "the company's performance would continue to be driven by THP 5-year Strategic Business Plan known as Al-Falah 22/22. Various efforts on operational efficiencies and strengthening of good agronomic practices planned under Al Falah 22/22 have yielded encouraging results."

Vis-à-vis the similar corresponding period last year, Gross Profit jumped 90.6%, OER improved to 19.11% from 19.05% and FFB Yield improved to 6.89MT/ha from 5.89MT/Ha previously.

Chairman, Datuk Dr Ahmad Kushairi bin Din said "mechanization and excellence in agronomic practices are core competencies for oil palm companies and these have been emphasized and approved by the Board through AL-FALAH 22/22."

Given that the Group's 6-month PBT of RM52.6 million is nearing its full-year 2023 PBT of RM60.1 million, the Group is optimistic that its full-year performance for 2024 will remain satisfactory, barring any unforeseen circumstances.

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## **About TH Plantations Berhad**

TH Plantations Berhad (THP), the plantation arm of Lembaga Tabung Haji is engaged in the business of oil palm, rubber, and teak plantations. It was first incorporated in 1972 as Perbadanan Ladang-Ladang Tabung Haji Sendirian Berhad and was listed on the Main Board of 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 Peninsular Malaysia, Sabah, and Sarawak as well as Kalimantan Indonesia.

In 2023, THP's produced 787,741 MT of Fresh Fruit Bunch (FFB) from a planted hectareage of 55,715ha making it the ninth largest oil palm plantation company in Malaysia in terms of planted hectareage.

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