



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

# MEDIA RELEASE

## THP REPORTS 20% HIGHER PBT FOR 3Q2023

### TH PLANTATIONS REPORTS 3QFY2023 FINANCIAL RESULTS

**Kuala Lumpur**, 28 November 2023 – **TH Plantations Berhad** (“THP” or “the Group”) announced a higher Profit Before Tax of RM28.6 million for the current quarter ended 30 September 2023, an increase of 20% from RM23.9 million reported in the corresponding quarter 2022. Its Profit After Tax and Minority Interest (PATAMI) increased by 22% to RM17.6 million against RM14.4 million in the corresponding quarter last year.

Revenue for the third quarter rose marginally to RM216.6 million, compared to RM213.3 million during the same period a year ago contributed by higher sales volume of Fresh Fruit Bunches (FFB) despite a slightly lower average realised prices of palm products and production volume. The better earnings in the third quarter were also contributed by the higher fair value on biological asset compared to the corresponding period last year.

En Mohamed Zainurin Mohamed Zain – Chief Executive Officer of THP said, “The performance of the Group would continue to be driven by the FFB production and global world edible oil price movement. Overall production of FFB and CPO are expected to increase in the 4Q2023. We will continue to take all necessary steps to improve the fundamentals of the Group including optimising its manuring, consolidation, mechanisation, and transformation initiatives in all its estates and mills to strengthen overall efficiency and cost management.”

Palm oil products prices are expected to remain stable at current levels until the end of the year, due to strong local consumption in Malaysia and Indonesia, as well as dry weather concern in Brazil and Indonesia, despite the lacklustre demand and higher stock in Malaysia.

Barring any unforeseen circumstances, the Group anticipates a satisfactory financial performance for the Financial Year Ending 31 December 2023 and is optimistic that the current strategies and initiatives are able to address ongoing issues and challenges as well as staying cost effective.

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<b>KEY HIGHLIGHTS</b>	<b>3QFY2023</b>	<b>3QFY2022</b>	<b>YoY</b>
<b>Revenue (RM mil)</b>	216.7	213.4	1.52%
<b>PBT (RM mil)</b>	28.5	23.9	19.54%
<b>PAT (RM mil)</b>	21.1	16.1	30.42%
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<b>(MT)</b>			
<b>FFB Production</b>	233,706.1	202,363.3	15.49%
<b>FFB Processing</b>	223,000.5	231,385.0	(3.62%)
<b>CPO Output</b>	42,555.8	44,374.0	(4.15%)
<b>PK Output</b>	11,221.75	11,239.65	(0.16%)
<b>CPO Sales</b>	42,313.39	43,112.29	(1.85%)
<b>PK Sales</b>	11,051.8	11,196.1	(1.29%)
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<b>Average Realised Price (RM/ MT)</b>			
<b>CPO</b>	3,675.7	3,997.2	(8.04%)
<b>PK</b>	1,955.4	2,355.42	(16.99%)

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