MEDIA RELEASE

STRONGER THIRD QUARTER LIFTS TH PLANTATIONS' NINE-MONTH PBTZ BY 35.4%

Kuala Lumpur, 23 November 2026 – TH Plantations Berhad ("THP" or "the Group") recorded a 68.6% increase in Profit Before Tax and Zakat (PBTZ) to RM72.0 million for the third quarter ended 30 September 2026, bringing nine-month PBTZ to RM111.3 million, up 35.4% from the corresponding period last year.

Third-quarter Profit After Tax and Minority Interest (PATAMI) rose 47.6% to RM35.8 million from RM24.3 million, while revenue increased 4.7% to RM279.0 million from RM266.4 million in the corresponding quarter last year.

The significant improvement in our third-quarter PBTZ was driven mainly by higher yield and extraction rates. Our oil extraction rate (OER) rose 3.4% to 19.87% from 19.21%, while our kernel extraction rate (KER) improved 7.2% to 5.06% from 4.72% due to better crop quality and improved operational efficiency.

The Group's financial performance for the quarter under review reflects the reinstatement of depreciation and amortisation following the cessation of the assets held for sale classification involving the five (5) TH PELITA subsidiaries. The comparative financial results for the corresponding quarter last year have also been restated to reflect the relevant adjustments.

For the nine-month period, the Group recorded revenue of RM689.3 million, an increase of 1.9% from RM676.3 million in the corresponding period last year. The improvement was contributed by higher FFB sales volume and higher average realised selling prices of CPO and PK, which increased by 1.4% and 2.1%, respectively.

Nine-month Profit After Tax (PAT) increased 24.5% to RM54.8 million from RM44.0 million. PATAMI rose 4.3% to RM42.6 million from RM40.8 million, with a higher proportion of the Group's profit attributable to non-controlling interests.

Our priority is to strengthen the operational performance that underpins our earnings. We remain focused on crop productivity, harvesting efficiency, mill utilisation and disciplined cost management to sustain this momentum through the remainder of 2026 and into 2027.

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The Group expects the palm oil industry outlook to remain supportive for the remainder of 2026 and into 2027, underpinned by improving CPO price prospects. Nevertheless, elevated domestic inventories and uncertain demand may temper potential price gains, while higher fuel and transportation costs continue to place pressure on operating margins.

On the supply and demand front, seasonal moderation in production and sustained demand from the food and biodiesel sectors are expected to provide support to CPO prices. Indonesia's B50 biodiesel mandate and broader biofuel policies are also expected to underpin vegetable oil demand. However, the extent of price gains will depend on the pace of inventory reduction, demand conditions in major importing markets and the availability of competing vegetable oils.

Weather conditions, including potential El Nino and haze-related disruptions, remain risks to fresh fruit bunches ("FFB") production. Geopolitical developments may also affect energy prices, input costs and global vegetable oil trade. The extent of these effects on the Group will depend on operating conditions across its estates and mills.

Against this backdrop, the Group will prioritise crop productivity, harvesting efficiency and mill utilisation, supported by disciplined cost management, particularly for fuel and transportation. These operational priorities will remain central to sustaining performance through the remainder of 2026 and into 2027. Barring unforeseen circumstances, the Board remains cautiously optimistic about the Group's performance for the financial year ending 31 December 2026.

About THP

As the plantation arm of Lembaga Tabung Haji, THP is engaged primarily in the cultivation of oil palm with a planted area of more than 55,000 hectares covering 31 estates and 6 mills in Peninsular Malaysia, Sabah and Sarawak as well as in Kalimantan, Indonesia. THP 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.

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