



TH PLANTATIONS BERHAD (12696-M)

TH PLANTATIONS REPORTS 4QFY2020 FINANCIAL RESULTS

Kuala Lumpur, 23 March 2021 – TH Plantations Berhad (“THP” or “the Group”) announced its fourth Quarter (4QFY2020) financial results for the year ended 2020 today, reporting a net profit after tax of RM 3.2 million, against a net loss of RM 201.5 million in the previous corresponding quarter. The fourth quarter profit was mainly attributable to the higher average realised price for palm products. Revenue for the fourth quarter rose to RM 144.5 million, an increase of 6.1% compared to the same period a year ago. The net profit after tax for the full financial year 2020 was RM 27.5 million compared to a net loss of RM 273.1 million in 2019.

The Group continues to perform better operationally, reporting a gross profit of RM 16.9 million compared to a loss of RM 11.4 million for the same period last year. The Group recorded a Profit Before Tax (PBT) of RM 5.7 million as compared to a Loss Before Tax (LBT) of RM 164.1 million in the previous year. The Group’s Strategic Recovery Plan remain in progress which will enable the Group to be in a better financial position once completed.

THP anticipates that the current market prices for palm products will remain favourable throughout the next quarter due to low production, labour shortage as well as low inventory level of palm oil in Malaysia.

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