

MEDIA RELEASE

THP POSTS STRONGER Q1 REVENUE ON HIGHER CPO PRICES, OPERATIONAL PROFIT UP 37%

Kuala Lumpur, 23 May 2025 – TH Plantations Berhad (“THP” or “the Group”) recorded a revenue of RM179.1 million for the first quarter ended 31 March 2025, marking a 14% increase compared to the corresponding period last year. This was primarily driven by higher average realised prices for Crude Palm Oil (CPO), Palm Kernel (PK), and Fresh Fruit Bunches (FFB), despite lower sales volumes across these key products.

The Group’s Profit Before Tax (PBT), however, declined by 7.6% to RM25.5 million, mainly due to lower fair value gains on biological assets, unrealised foreign exchange losses, and shortage of skilled harvesters.

Excluding the effects of fair value gains on biological assets and unrealised foreign exchange losses, the Group’s operational PBT rose by 37% compared to the same quarter last year—reflecting stronger core performance.

On a positive note, supply conditions have improved recently while CPO prices have started to fall to the lowest level recorded this year. As a pure upstream player, THP’s performance is closely tied to fluctuations in CPO prices.

THP remains cautiously optimistic about the industry’s outlook, underpinned by steady demand for palm oil. THP has taken forward position to mitigate the uncertainty and softening of CPO prices.

According to En Mohamed Zainurin Mohamed Zain, THP’s Chief Executive Officer, “the Group will continue to focus on yield enhancement, mechanisation, and cost optimisation initiatives to further strengthen operational resilience in line with AL-Falah 22/22 – our 5 Years Strategic Business Plan. Key strategies include expanding replanting activities with higher-yielding materials, accelerating digitalisation efforts, and enhancing ESG compliance in line with global sustainability standards. THP is committed to delivering long-term value to its stakeholders while ensuring responsible and sustainable growth across its operations.”

Barring any unforeseen circumstances, the Group anticipates a satisfactory financial performance for the Financial Year Ending 31 December 2025 and is optimistic on the abilities of current strategies and initiatives to address ongoing issues and challenges.

END

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About THP

As the plantation arm of Lembaga Tabung Haji, THP is engaged in the cultivation 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 with planted hectarage of more than 55,000 hectares covering 38 estates and 6 mills in the Peninsular Malaysia, Sabah and Sarawak as well as in Kalimantan, Indonesia.

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