



**MEDIA RELEASE**

**TH PLANTATIONS REPORTS 1Q2014 PROFIT AFTER TAX OF RM8.30 MILLION**

Kuala Lumpur, 21 May 2014 – TH Plantations Berhad (“THP” or “the Group”) today announced its first quarter (“1Q14”) financial results for the period ended 31 March 2014, reporting a profit after tax of RM8.30 million, a 33% increase compared to the same period last year (“1Q13”).

Its revenue rose 39% to RM124.25 million, driven by an 8% growth in production of Fresh Fruit Bunches (“FFB”) while its Crude Palm Oil (“CPO”) production grew by 34%. In line with strengthening commodity prices, the Group also saw its CPO average selling price improve by 23% to RM2,507 per metric tonne. This strong operational performance led to a 90% increase in operating profit and consequently a 135% growth in profit before tax. The Group’s EBITDA rose by 42%, signalling a healthy growth in its operational earnings compared to last year.

Commenting on the performance of the Group, Dato’ Zainal Azwar bin Zainal Aminuddin, Chief Executive Officer and Executive Director of THP, said “We are encouraged by our promising first quarter results, despite the first quarter being seasonally weaker. The unpredictable weather in the first quarter had little impact on our production and we are currently on track to meet our targeted FFB production for the year. Stronger CPO prices have boosted our revenues and we are cautiously optimistic that we will be able to further improve our performance in the coming quarters. Our acquisitions in the past years are steadily coming to fruition and we shall continue to harness on our enlarged land bank to deliver value to our shareholders. ”

The Group currently has approximately 98,000 hectares of land throughout Malaysia, of which about 60,000 hectares have been planted with oil palm. Additionally, the Group owns about 11,000 hectares of greenfield land in Kalimantan, Indonesia. To diversify its income stream in coming years, 4,000 hectares of its land bank have been planted with rubber and more are in the course of planting.

***About TH Plantations Berhad***

THP is a subsidiary of **TH**, incorporated on the 28 August 1972 and listed on the main board of Bursa Malaysia Securities Berhad on 27 April 2006. Its principal activities are investment holding, cultivation of oil palm, processing of FFB, marketing of CPO, palm kernel and FFB.

As at 31 March 2014, THP Group has a total plantation land bank totalling approximately 109,000 hectares consisting about 98,000 hectares located in Pahang, Johor, Negeri Sembilan, Terengganu, Sabah and Sarawak and about 11,000 hectares in Indonesia. THP Group owns and operates seven



## ***TH PLANTATIONS BERHAD*** (12696 - M)

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palm oil mills located in Johor, Pahang, Negeri Sembilan, Sabah and Sarawak with a total FFB processing capacity of 1,350,000 metric tonnes per annum.

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