

## TH PLANTATIONS REPORTS 2QFY2019 FINANCIAL RESULTS

**KUALA LUMPUR, 29<sup>th</sup> AUGUST 2019** – TH Plantations Berhad (“THP” or the “Group”) announced its second quarter (“2QFY2019”) financial results today, reporting a nett loss of RM22.74 million, against a nett profit of RM4.02 million in the same period last year. Its revenue for quarter stood at RM106.11 million, a decline of 23 % compared to last year.

The weaker performance was largely the result of significantly lower prices of Crude Palm Oil (“CPO”) & Palm Kernel (“PK”) and higher finance cost. The average realised CPO price recorded for the quarter was RM1, 905 per metric tonne, 16 % lower against the price recorded in the same period last year. The Group’s average realised PK price was RM1, 062 per metric tonne, 37% lower from the same quarter last year.

For 2QFY2019, The Group’s total Fresh Fruit Bunches (“FFB”) production for the quarter stood at 205,953 metric tonnes, a 3 % decrease from the same period last year. Total FFB Processed recorded a 1% increase at 226,786 metric tonnes. CPO sales quantity were lower by 4 % while PK sales quantity were higher by almost 2 % respectively.

The palm oil industry is still facing a challenging and volatile business environment but we are expecting CPO and PK prices to improve in 2<sup>nd</sup> Half 2019 supported by better export and higher biodiesel demand in Indonesia and Malaysia.

### **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.

The Group had approximately 101,000 hectares of land located in Pahang, Johor, Terengganu, Sabah, Sarawak and Kalimantan, Indonesia of which about 59,000 hectares have been planted with oil palm. To diversify its income stream in coming years, approximately 10,800 hectares of its land bank have been planted with rubber.

The Group also owns and operates six palm oil mills located in Johor, Pahang, Sabah and Sarawak with a total FFB processing capacity of 1,296,000 metric tonnes per annum.

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