



PRESS RELEASE

**31 May 2013**

**TH PLANTATIONS REPORTS PRODUCTION UP BY 52% BUT GROSS PROFIT  
DIPPED IN LINE WITH SIGNIFICANTLY LOWER COMMODITY PRICES FOR  
1Q13**

31 May 2013, Kuala Lumpur – TH Plantations Berhad (“THP” or the “Company”) today released its first quarter results ended 31 March 2013 (1Q13). The Group recorded a Profit After Tax (PAT) of RM6.25 million over revenue of RM89.45 million respectively. Both revenue and PAT were lower on a year-on-year comparison due to lower average commodity prices despite higher sales volume of Crude Palm Oil (CPO), Palm Kernel (PK) and Fresh Fruit Bunches (FFB) for the reporting quarter.

The Company’s Profit After Tax (PAT) was down by 60%, exacerbated by the higher amortisation cost of RM7.5 million arising from its acquisition of new subsidiaries in 2012.

Dato’ Zainal Azwar bin Zainal Aminuddin, Chief Executive Officer and Executive Director of THP said, “The results for the quarter ended 31 March 2013 were in line with our expectations given the significantly lower commodity selling prices. In addition, the higher amortisation costs also affected our bottom line. These costs in fact reflect our rapid expansion last year, which we undertook in view of the projected massive growth in worldwide demand for palm oil in coming years.”

**About THP**

THP expanded its plantation size by double last year with a total plantation land bank of approximately 97,592 Ha to-date located in Pahang, Johor, Negeri Sembilan, Terengganu, Sabah and Sarawak. THP Group owns and operates six palm oil mills located in Johor, Pahang, Negeri Sembilan, Sabah and Sarawak with a total FFB processing capacity of 1,140,000 metric tonnes per annum.

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