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## TH Plantations 3Q Net Profit Rises To RM21.55 Mln

KUALA LUMPUR, Nov 26 (Bernama) -- TH Plantations Bhd's (THP) net profit for the third quarter (3Q) of 2024 rose to RM21.55 million from RM17.55 million last year.

Revenue rose by 16.32 per cent to RM251.99 million from RM216.64 million previously, driven by stronger performance in oil palm plantations, supported by increased sales volumes of crude palm oil (CPO) and palm kernel (PK), alongside higher average realised prices for both products.



In a statement released after the filing of the 3Q results on Bursa Malaysia, the plantation company reported impressive financial results for its nine-month period ending Sept 30, 2024; with a profit before tax (PBT) of RM95.12 million.

“That is a significant 56.06 per cent increase compared to RM60.95 million recorded in the same period last year. This growth was primarily driven by higher revenue from the increased sales volume and improved average realised prices for CPO and PK.

“In addition, the improved operational efficiencies for the nine months have resulted in a 69 per cent increase in the gross profit of RM180.76 million from RM107.06 million compared to the same period last year,” it said.



THP said that fresh fruit bunches (FFB) production increased by 10.3 per cent from 539,123 tonnes (mt) to 594,416 mt, contributed by young mature areas and better crop trends, especially from