

TH Plantations posts RM32.6m net profit for 2Q

TMR / pic by HUSSEIN SHAHARUDDIN
Thursday, August 26th, 2021

TH PLANTATIONS Bhd recorded RM32.6 million in net profit for the second quarter 2021 (2Q), against RM13.35 million in the same period last year. Revenue for the 2Q improved to RM176.15 million, an increase of 38% compared to the corresponding quarter a year ago. The group's first half performance in the financial year ending Dec 31, 2021 (1H21), improved significantly recording a net profit of RM52.17 million. Higher revenue by 26.44% to RM307.39 million was mainly due to increase in crude palm oil prices, effective cost management and improvements in efficiency contributed to the strong 1H21 performance.