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TH Plantations posts 47% rise in 3Q net profit, appoints Borhan Bachi as new CEO



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TH PLANTATIONS BERHAD



KUALA LUMPUR (Nov 17): TH Plantations Bhd (KL:THPLANT ) reported higher earnings on Monday, while also announcing the appointment of industry veteran Datuk Borhan Bachi as its new chief executive officer.

Borhan, 59, brings over 35 years of experience in the palm oil industry, the group said in a bourse filing.

He previously helmed the Plantation Division of FGV Holdings Bhd, overseeing 214 estates and 66 mills with a total milling capacity of 18 million tonnes per year. He led transformation programmes to strengthen efficiency, foster innovation, and advance sustainability, and also managed FGV's R&D, rubber, and renewable energy segments.

Prior to FGV, Borhan served as CEO of PUP Bhd Group of Companies.

In a separate filing, TH Plantations said its net profit for the third quarter ended Sept 30, 2025 (3QFY2025) rose 46.7% to RM31.6 million from RM21.55 million a year earlier, supported by higher average selling prices and lower unrealised foreign exchange losses.

Unrealised forex losses narrowed to RM4.96 million from RM11.68 million in 3QFY2024.



The average selling price for crude palm oil (CPO) rose 8.66% year-on-year to RM4,196 per tonne, while the fresh fruit bunches (FFB) price climbed 12.84% to RM869 per tonne, and palm kernel increased 42.99% to RM3,349 per tonne.

The gains were partly offset by lower sales volumes of CPO and FFB, as well as reduced fair value gains on biological assets.

Quarterly revenue grew 3% to RM259.57 million from RM251.99 million in 3QFY2024.

No dividend was declared for the period.

For the first nine months of FY2025, net profit rose 25% year-on-year to RM56.24 million from RM44.99 million, while revenue increased 8.5% to RM658.71 million from RM607.32 million.

TH Plantations said ongoing efforts in mechanisation and automation have strengthened operational performance. Enhancing workforce competencies and efficiency remains a priority, particularly in managing rising costs linked to minimum wage compliance and statutory contributions for foreign workers.

Looking ahead, the group cautioned that the outlook for CPO prices remains challenging, with uncertainty driven by competitive global demand, geopolitical risks, and improving output.

With production expected to peak in the fourth quarter and strong supply from other vegetable oils, especially soybean oil, price pressure is likely to persist. Market direction will also depend on the pace of Indonesia's biodiesel programme, it added.

Shares in TH Plantations closed up 0.5 sen or 1% at 53 sen on Monday, valuing the group at RM468.44 million. Year to date, the stock has declined 22%.