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# TH Plantations Net Profit Rises To RM75.18 Mln In FY2024, Declares 50 Pct Higher Dividend

Published : 28/02/2025 04:04 PM

TH Plantations Bhd chief executive officer Mohamed Zainurin Mohamed Zain

KUALA LUMPUR, Feb 28 (Bernama) -- TH Plantations Bhd (THP) posted a higher net profit of RM75.18 million in the financial year ended Dec 31, 2024 (FY2024), versus RM46.62 million in the previous year, on the back of an increase in operating profit.

Revenue rose 16.72 per cent to RM877.73 million in FY2024 from RM752.03 million in 2023.

"This increase primarily driven by higher revenue from oil palm plantations, increased sales volume of crude palm oil (CPO) as well as higher average realised prices of CPO, palm kernels and fresh fruit bunches (FFB)," the plantation group said in a filing to Bursa Malaysia today.

For the fourth quarter, THP announced its net profit doubled to RM30.18 million against RM12.28 million in the same quarter last year, while revenue increased to RM270.42 million from RM216.5 million previously.

On its prospects, the group said it remains committed to enhancing its operations and sustainability by improving efficiency, optimising costs, and adopting the best agronomic practices in line with its Al-Falah 22/22 (five-year strategic business plan) initiatives. "Key efforts, particularly replanting and mechanisation, are in place to tackle industry challenges such as low yields and labor shortages," it added.

In a separate statement, chairman Datuk Dr Ahmad Kushairi Din said the board has declared a total dividend of 3.00 sen per share, 50 per cent higher compared with the previous year, reaffirming the group's commitment to delivering value to shareholders. "THP's impressive financial results for FY2024 reflect the effectiveness of our operations, which is aligned with THP's strategic business plan," he said.

Chief executive officer Mohamed Zainurin Mohamed Zain said the group remains focused on strengthening operational efficiencies, navigating market challenges and driving long term value creation in the spirit of "Ukhwah" – collaborative efforts towards shared commitment to excellence.