

TH Plantations records highest pre-tax profit in a decade

By MUHAMMAD IKHWAN IDERIS February 28, 2025, 2:57 pm



THP Chief Executive Officer, Mohamed Zainurin Mohamed Zain

PETALING JAYA – TH Plantations Berhad (THP) recorded a strong financial performance in the 2024 financial year (FY2024) by recording a Profit Before Tax (PBT) of RM160.42 million, its highest figure in 10 years.

Revenue was recorded at RM877.73 million, the second highest record in this decade, supported by increased sales volumes of crude palm oil (CPO) and palm kernel (PK), as well as stronger average selling prices of palm oil products.

The Group's USC margin for FY2024 increased by 60 percent, while Earnings Per Share (EPS) doubled to 6.47 sen from 3.29 sen.

In the fourth quarter of FY2024, THP recorded revenue of RM270.4 million, an increase of 24.9 percent from RM216.5 million in the same period the previous year.

The strong performance in the fourth quarter was due to higher selling prices for CPO, PK and fresh fruit bunches (FFB).

THP Chief Executive Officer, Mohamed Zainurin Mohamed Zain said that the FY2024 results reflect the success of the first year of implementing Al-Falah 22/22, which is THP's Five-Year Strategic Business Plan (2024 - 2028).

"This achievement reinforces THP's long-term growth direction, driven by continuous operational improvements and disciplined cost management," he said in a statement today.

Meanwhile, THP Chairman, Datuk Ahmad Kushairi Din said, in recognition of this achievement, the Board of Directors has declared a total dividend of 3 sen per share, an increase of 50 percent compared to the previous year, further strengthening the Group's commitment in delivering value to shareholders.

"THP's excellent financial results for FY2024 reflect the effectiveness of our operations, which is in line with THP's strategic business plan," he said. – KOSMO! ONLINE