

23-05-2007: TH Plantations 1Q net profit up 95% to RM9.2m

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TH Plantations Bhd's net profit for the first quarter (1Q) ended March 31, 2007 surged 95% to RM9.24 million from RM4.75 million a year earlier, mainly due to the higher selling prices of crude palm oil (CPO) and palm kernel.

Announcing the results yesterday, the company said revenue rose 29% to RM27.38 million from RM21.19 million, previously. Earnings per share rose to 4.71 sen from 2.42 sen.

It said the profit margin had risen to 49.76% from 37.94%, previously.

TH Plantations said while crop production in 1Q was low, it expected the production to pick up gradually and peak during 3Q2007.

It added that the financial year 2007 earnings would continue to improve, as CPO prices were expected to remain favourable throughout the year.

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