

MSM net profit down 55 pct on higher raw material costs

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MSM MALAYSIA HOLDINGS BERHAD

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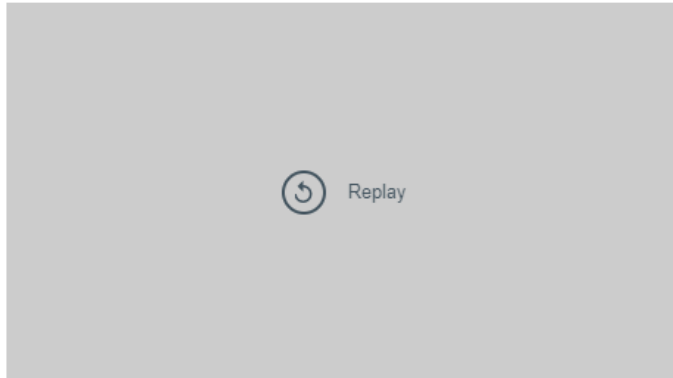
KUALA LUMPUR: MSM Malaysia Holdings Bhd's net profit decreased 55.3 per cent to RM10.42 million in the third quarter (Q3) ended September 30, 2017 from RM23.31 million.

In a filing to Bursa Malaysia today, the company said the lower net profit was due to higher raw material costs and weakening ringgit.

It said quarter-on-quarter, the average raw sugar cost for the Group increased by 11 per cent compared to the same period last year due to higher market price of raw sugar.

Its revenue in Q3 increased 5.6 per cent to RM668.52 million from RM633.12 million, due to improved selling price.

ADVERTISING



For the nine-month period, MSM recorded a net loss of RM45.66 million against a net profit of RM106.33 million recorded in the same period a year ago.

Its revenue in the same period increased 10.4 per cent to RM2 billion from RM1.82 billion.

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