

SOFTER PERFORMANCE

MSM sees sweet 2018 despite posting RM32.57m loss last year

KUALA LUMPUR: MSM Malaysia Holdings Bhd posted a net loss of RM32.57 million for the financial year ended December last year, compared with a net profit of RM120.72 million in 2016.

Group revenue was slightly higher to RM2.67 billion from RM2.66 billion previously due to the 12 per cent reduction in overall tonnage sold for the local market, said the firm yesterday.

As for the fourth quarter, MSM posted a slightly lower net profit of RM13.08 million, against RM14.39 million previously, while revenue was down to RM656.12 from RM838.31 million.

The group is optimistic over its outlook for this year.

In the near term, it expects to gain from improved operations, low raw sugar prices and strengthening ringgit. **Bernama**