

MSM posts loss after tax

KUALA LUMPUR: MSM Malaysia Holdings Bhd (MSM) registered a loss after tax of RM10.39mil against a profit after tax of RM9.32mil a year ago for its fourth quarter ended Dec 31, 2018.

Revenue for the October to December quarter fell 16.43% to RM531.13mil against RM635.56mil a year ago.

On a full year basis, its profit after tax was RM35.62mil against a loss of RM36.34mil a year ago, a Bursa filing said. Full year revenue totalled RM2.22bil against RM2.64bil a year ago.

MSM is Malaysia's leading refined sugar producer and a subsidiary of FGV Holdings Bhd, formerly Felda Global Ventures Holdings Bhd.

Executive director Datuk Khairil Anuar Aziz said the company continues to turnaround and will emerge stronger based on the year's progress.

MSM average raw sugar cost per tonne improved by 30% with the average US dollar buying rate lowered to RM 4.04 compared with RM 4.36 in 2017.