

26 Nov 2015 Malay Mail, Malaysia

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By Sharina Ahmad

sharinaahmad@mmail.com.my

KUALA LUMPUR — MSM Malaysia Holdings Bhd's (MSM) net profit jumped 33.2% to RM63.87 million in the third quarter ended Sept 30, 2015, compared to RM47.96 million over the same period last year.

Its revenue lowered to RM546.49 million from RM559.74 million, mainly due to lower tonnage sold in the domestic (21%) and export markets (15%), but the losses were cushioned by higher sales in the industries segment, MSM said in a filing to Bursa Malaysia yesterday.

Due to its strong financial results, MSM has declared a single tier interim dividend of 12 sen per share for the third quarter, an increase of 2 sen compared to the previous year.

"While the industry has its challenges, we are on track to achieve our 2015 target and we remain cautiously optimistic for 2016. The aggressive plans to increase our market share will enable us to remain at the forefront in the local market as we advance further by tapping into regional markets," said MSM's president and group CEO Datuk Sheikh Awab Sheikh Abod.

He said the Dubai trading office will begin operations on Jan 2, 2016 and it will help increase MSM's competitive ad-



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vantage in the global market, enabling it challenging year for MSM and the group to enter the Middle East and North Africa is taking proactive measures to face regions.

He said that the group will venture into upstream activities due to the rising prices of raw sugar.

"We will be penetrating into the Indonesia and Sri Lanka markets since the price of the sugar keeps on escalating," he said.

He said the Dubai entity will also have a representative office in Jakarta.

"(It is) scheduled to begin operation concurrently with the Dubai setup, its main focus is to explore the Indonesian ed to the group-wide cost optimisation sugar market as well as to be on the look- initiatives as well as gains via strategic out for any investment opportunities hedging mechanism. within the region," said Sheikh Awab.

its total profitability upon the trading ac- environment, including the strengthening tivities in the Middle East market by sec- of the US dollar against the ringgit, as ond quarter next year.

Moving forward, 2016 will be a

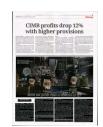
business headwinds, he said.

"We are taking cautious action next year but projections are achievable. The strategy we are putting in for 2016, if it works as planned we should be able to overcome tough times," he said.

He said the aggressive plans to increase market share will enable them to remain at the forefront in the domestic market and the company plans to advance further by tapping into the regional market.

Robust performance is further attribut-

MSM controls 64% of the domestic He said the group is looking at 15% of market whilst operating in a challenging well as escalating raw sugar prices.



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Category: Company News > Financial News

Brand: MSM Malaysia Holdings Berhad Company: MSM Malaysia Holdings Berhad Cooking Ingredient > Bakery Supply Category: Company News > General News

SUMMARIES

By Sharina Ahmad sharinaahmad@mmail. com. my KUALA LUMPUR — MSM Malaysia Holdings Bhd's (MSM) net profit jumped 33.2% to RM63.87 million in the third quarter ended Sept 30, 2015, compared to RM47.96 million over the same period last year. Its revenue lowered to RM546.49 million from RM559.