



MSM 1Q earnings up 26% on higher sales to industries, lower raw sugar cost

KUALA LUMPUR: MSM Malaysia Holdings Bhd's net profit rose 26% to RM71.03 million or 10.1 sen a share for the first quarter ended March 31, 2015 (1QFY15) from RM56.33 million or 8.01 sen a share a year ago, mainly due to higher revenue recorded for sales to industries and lower raw sugar cost.

Revenue increased 2% to RM508.49 million from RM498.26 million in 1QFY14, due to higher sales to industries, despite lower domestic and export sales.

In a filing with Bursa Malaysia yesterday, MSM (fundamental: 2.8; valuation: 1.4) said it expects to be able to sustain a satisfactory performance, notwithstanding the volatility of commodity prices. — by *Joshua Lim*