The Star

MSM Malaysia continues to face high costs

CORPORATE NEWS

Thursday, 23 Feb 2023

PETALING JAYA: MSM Malaysia Holdings Bhd continues to face challenges such as high input costs of mainly raw sugar, freight, natural gas and ringgit volatility.

In a filing with Bursa Malaysia, the sugar refiner stated input costs such as packaging materials, wages and inland logistics have also increased significantly.

The group said it remains focused on improving average selling price and minimising costs, and urged the government to intervene by way of price increase or subsidy in-lieu, in ensuring food security amidst these challenges.

For its fourth quarter ended Dec 31, 2022 (4Q22), net loss widened to RM44.16mil (compared with RM16.16mil a year earlier) although revenue was higher by 5.6% to RM677.7mil. Loss per share in 4Q22 was 6.28 sen (versus loss per share of 2.30 sen a year earlier).

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