

MSM shares hit limit down, short selling suspended

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KUALA LUMPUR: MSM Malaysia Holdings Bhd saw its share price plunge to an intraday low of RM1.17 on Thursday, marking a 15.8 per cent drop from its reference price of RM1.39.

The sharp decline triggered an intraday short selling (IDSS) suspension by Bursa Malaysia for the remainder of the trading day. Trading under IDSS will resume at 8.30am on Friday.

As at 4.35pm, the counter had recovered slightly to RM1.19, still down 14.4 per cent, with 9.55 million shares traded.

The steep drop coincided with MSM's release of its first-quarter financial results.

For the quarter ended March 31, 2025, the group posted a 91 per cent year-on-year decline in net profit to RM3.73 million, compared with RM41.71 million in the same period last year.

Revenue dropped 17.3 per cent to RM749.68 million from RM906.61 million previously.

MSM attributed the weaker performance to lower profit margins and reduced capacity utilisation, despite lower production costs.

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