THE EDGE MALAYSIA

Ab Aziz Ismail to return as CFO of MSM

By Choy Nyen Yiau / theedgemalaysia.com 28 Mar 2025, 07:38 pm

Former MSM Malaysia Holdings Bhd chief financial officer Ab Aziz Ismail will return to the company on April where he will reassume the role.

KUALA LUMPUR (March 28): MSM Malaysia Holdings Bhd (KL:MSM), a 51%-owned subsidiary of FGV Holdings Bhd (KL:FGV), announced on Friday the return of former chief financial officer (CFO) Ab Aziz Ismail, who will reassume the role effective April 1.

Ab Aziz, who previously held the position from June 2019 to December 2022, will replace Nur Izwan Mohd Nawawi, according to MSM's filing with Bursa Malaysia.

Before rejoining MSM, Ab Aziz served as a sector accountant at FGV Holdings Bhd.

Nur Izwan was appointed interim CFO in August last year following the resignation of Mazatul 'Aini Shahar Abdul Malek Shahar.

Mazatul was in the spotlight last year after being placed on garden leave for over three months — from Oct 20, 2023, to Feb 1, 2024 — to facilitate an internal investigation.

She later left the company in August 2024 to take up a CFO position at a financial institution, according to a previous MSM filing.

MSM reported a net profit of RM71.69 million for the fourth quarter ended Dec 31, 2024 (4QFY2024), a 67% increase from RM42.87 million in the same period a year earlier, as lower production costs and net commodity gains offset a slight decline in revenue.

Quarterly revenue fell 0.7% year-on-year to RM943.59 million due to lower prices despite higher sales volume.

For the full year ended Dec 31, 2024 (FY2024), MSM returned to profitability with a net profit of RM31.25 million, compared to a net loss of RM49.88 million in the previous year, while total revenue rose 14.7% to RM3.54 billion.

At market close on Friday, MSM shares fell three sen or 2.5% to RM1.15, valuing the country's largest sugar refiner at RM808.4 million.

Edited By Adam Aziz

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HEADLINE	Ab Aziz Ismail to return as CFO of MSM
MEDIA	The Edge Malaysia - Online
DATE	28 March 2025, 7:38pm
BY	Choy Nyen Yiau
LINK	https://theedgemalaysia.com/node/749760