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MSM Holdings posts RM18.85mil net loss in Q1

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KUALA LUMPUR: MSM Holdings Bhd recorded a net loss of RM18.85 million in the first quarter ended March 31, 2026 (Q12026), compared with a net profit of RM3.72 million in the same period last year, due to lower margins and reduced capacity utilisation.

In a filing with Bursa Malaysia, the refined sugar producer said the performance was primarily affected by lower average selling prices, reduced sales volume and lower plant utilisation, which increased unit refining costs despite lower input-related production costs.

Meanwhile, its revenue also declined 26.3 per cent to RM522.81 million in Q12026 from RM749.68 million a year earlier.

The company said the decline in revenue was due to lower average selling prices (ASP) and lower sales volume.

Its group chief executive officer, Dr Aini Shahar, said the results reflect the continued margin pressure facing the domestic sugar industry, particularly from lower selling prices, imported sugar competition and lower utilisation.

On the outlook, MSM said the sugar industry is expected to remain challenging in 2026, driven by continued competition from imported sugar in the domestic market.

"Ongoing geopolitical uncertainties may introduce further volatility in commodity prices, freight costs and foreign currency exchange rates.

"The group is streamlining and optimising operations to improve margins. Concurrently, the group continues to engage with the government to finalise a sustainable pricing framework to safeguard national food security and support the long-term viability of the domestic sugar industry," it said.

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