

## **MSM REPORTS RM3 MILLION PBT FOR 3QFY2025**

*Remains cautiously optimistic about achieving a positive full-year performance*

**KUALA LUMPUR, NOVEMBER 28, 2025** – MSM Malaysia Holdings Berhad (MSM), the producer of the leading national refined sugar brand "Gula Prai", recorded a profit before tax (PBT) of RM3 million for the third quarter (3Q) of the financial year ending December 2025 (FY2025), improved from loss before tax of RM56 million in the same quarter last year (3QFY2024).

Revenue for 3QFY2025 decreased by 13 percent to RM749 million versus RM861 million for the corresponding quarter last year, mainly contributed by controlled Export sales volume. For 9M2025, the Group recorded revenue of RM2.31 billion, an 11 percent decrease from RM2.60 billion in the same period last year, due to lower Average Selling Price (ASP) despite slightly higher sales volume. ASP, including incentive, declined 11 percent compared to 9M2024 primarily due to lower NY11, lower forex, and lower export and industry premium.

During the period under review, the Group has recorded lower Utilisation Factor (UF) of 45 percent compared to 3QFY2024 of 49 percent due to controlled production strategy of Produce-to-Demand, whilst recording a stable efficiency yield of 95 percent.

"The Sugar Industry is expected to remain challenging in 2025, driven by sustained high input costs; however, the recent low raw sugar prices will provide better prospect for the financial year 2026," said MSM Acting Group Chief Executive Officer, Hasni Ahmad.

"Domestic sugar demand is expected to peak toward the end of the year in line with festive consumption trends. The Group continues to strengthen its domestic footprint while moderating refined sugar export volumes in response to soft global prices. In addition, ongoing operational streamlining and optimisation efforts are being undertaken to support the Group's return to profitability," Hasni Ahmad added.

MSM continues to engage closely with the Government through the Joint Sugar Industry platform to finalise a sustainable pricing framework for the 1kg packaged sugar segment and to implement import controls on refined sugar. These measures are essential to safeguarding national food security and ensuring the long-term sustainability of Malaysia's sugar industry.



Since 1964, MSM has established itself as Malaysia's leading sugar refiner and is recognised among the top 10 refiners globally. Our growth is driven by a comprehensive ESG framework that is fully embedded across our business and operational processes. MSM continues to advance circular economy practices through waste-to-green and 4R initiatives while actively reducing its carbon footprint and remain committed to achieving carbon neutrality ahead of 2030.

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#### **About MSM Malaysia Holdings Berhad (MSM)**

MSM Malaysia Holdings Berhad (MSM) is Malaysia's leading refined sugar producer and one of the biggest sugar refiners in Asia. MSM is involved in producing, marketing and selling refined sugar products under the "Gula Prai" brand. The company conducts its business principally through two operating subsidiaries, MSM Prai Berhad and MSM Sugar Refinery (Johor) Sdn Bhd. In addition, MSM also operates a logistics company – MSM Logistics Sdn Bhd.

At present, MSM's annual production capacity is up to 2.05 million tonnes of refined sugar. In 2024, MSM produced 1,104,290 MT of refined sugar, of which 258,932 MT are catered for the export market. Currently, MSM corroborates up to 60% of the domestic market share. Listed on the Main Market of Bursa Malaysia Securities Berhad since 28 June 2011 with a market capitalisation of RM830 million as at 31 December 2024, MSM combines economic success with environmental protection and social responsibility for a sustainable future.

MSM offers a variety of products ranging from white refined sugar of various grain sizes to soft brown sugar. These are marketed and sold in a variety of packaging options under its flagship brand - Gula Prai. MSM also sells molasses, a by-product of the refining process, to distilleries and producers of ethanol, animal feed and yeast, among other products. Aside from household consumers, MSM sells to a wide range of customers in Malaysia and in other countries directly and indirectly through traders, wholesalers and distributors. Its customers include major companies in the beverage and confectionery industries, hotels, restaurants and food outlets.

For more information, please visit [www.msmsugar.com](http://www.msmsugar.com)

#### **Forward Looking Statements**

Certain statements in this media release regarding MSM's operations may constitute forward-looking statements. These statements can be identified by key words such as "believes", "estimates", "anticipates", "expects", "intends", "may", "will", "plans", "outlook" and other words of similar meaning in connection with a discussion of future operating or financial performance. These statements relate to the plans, objectives, goals, strategies, future operations and performance of MSM. Actual results and outcomes may differ materially from those projected in any forward-looking statements due to various events, risks, uncertainties and other factors. We neither intend to nor assume any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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