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MSM Malaysia Posts Lower Pre-tax Profit In Q1

KUALA LUMPUR, May 19 (Bernama) -- MSM Malaysia Holdings Bhd's pre-tax profit for the first quarter ended March 31, 2016, fell to RM60.56 million from RM90.36 million recorded in the same period last year.

The leading sugar producer said revenue, however, rose to RM553.16 million from RM508.49 million previously, mainly due to higher tonnage sold in the domestic and export market segments by 11 per cent and 21 per cent, respectively.

"Notwithstanding the volatility of commodity prices, the group is expected to be able to sustain its satisfactory performance," the company said in a filing to Bursa Malaysia today.....