

# Higher net profit for MSM in Q3

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KUALA LUMPUR, Nov 21 — MSM Malaysia Holdings Bhd's net profit rose to RM15.88 million in its third quarter ended September 30, 2018 (Q3 2018) from RM10.42 million in the same period last year, driven by lower raw material costs and favourable foreign exchange (forex) rate.

Revenue for the quarter, however, declined to RM562.05 million from RM667.11 million previously, due to a four per cent reduction in the overall tonnage sold and lower average selling price.

For the nine-month period, the refined sugar producer recorded a net profit of RM46.01 million against a net loss of RM45.66 million in the corresponding period last year due to lower raw material costs and favourable forex rate, it said in a filing with Bursa Malaysia today.

Revenue for the period declined to RM1.68 billion from RM2.01 billion previously due to lower overall tonnage sold.

On outlook for the remainder of the current financial year ending December 31, 2018, the group said it is confident that it would remain profitable for the year. — Bernama

**AGENCY:** The Malay Mail

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