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MSM Malaysia Holdings 4Q Net Profit Slips 9.1% On Higher Cost, Taxation

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Nikkei Markets

KUALA LUMPUR (Feb 21) -- MSM Malaysia Holdings, the country's largest sugar refiner by volume, said Wednesday its net profit fell 9.1% year-on-year in the fourth quarter due to higher finance cost and taxation.

Net profit for three months through December was 13.08 million ringgit (\$3.34 million) from 14.39 million ringgit a year ago, the company said in an exchange filing. Quarterly revenue was 21.7% year-on-year lower at 656.12 million ringgit from 838.31 million ringgit a year earlier.

Moving forward, the company expects to gain from improved operations, low raw sugar prices and strengthening ringgit in the near term.

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