



KUALA LUMPUR (Nov 21): Sugar manufacturer MSM Malaysia Holdings reported an increase of 52.4% year-on-year in its net profit for the third quarter ended Sept 30, 2018 (3QFY18) to RM15.88 million from RM10.42 million attributed to lower raw material costs and favourable foreign exchange rate.

Earnings per share rose to 2.26 sen from 1.48 sen per share in the previous corresponding quarter.

Quarterly revenue, however, declined by 15.7% to RM562.05 million, from RM667.11 million in 3QFY17.

In a filing with Bursa Malaysia today, MSM said the decline in revenue was due to lower overall tonnage sold.

For the nine months ended Sept 30 (9MFY18), MSM recorded a net profit of RM46.01 million compared with a net loss of RM45.66 million in 9MFY17, while revenue dropped 16% to RM1.684 billion from RM2.006 billion.

Moving forward, MSM maintained its positive outlook to remain profitable for the year.

MSM shares were not traded today, but it last closed at RM2.95, with a market capitalisation of RM2.074 billion on Nov 18.

**AGENCY:** The Edge Markets

**LINK:** <http://www.theedgemarkets.com/article/msm-3q-net-profit-52-rm1588m>