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MSM posts RM34.62mil Q1 net loss



KUALA LUMPUR: [MSM Malaysia Holdings Bhd](#) reported a net loss of RM34.62mil in the first quarter ended March 31, 2017, compared with a net profit of RM59.34mil in the same period a year ago due to higher raw material costs and weakening ringgit.

The group recovered a total revenue of RM648.97mil quarter-on-quarter, which was RM95.81mil, or 17.32% higher compared to the same period last year of RM553.16mil on the back of improved selling price and higher volume of refined sugar sold for the domestic market segment.

Its loss per share stood at 4.93 per share against 8.44 earnings per share previously.

"Notwithstanding the volatility of commodity prices, the group is expected to be able to perform in line with the industry," MSM said in the notes accompanying its financial statement.

<http://www.thestar.com.my/business/business-news/2017/05/31/msm-post-rm34-62mil-q1-net-loss/>