

MSM Malaysia's net profit jump 52.41% in Q3

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PETALING JAYA: MSM Malaysia Holdings Bhd's net profit in the third quarter ended Sept 30 rose 52.41% to RM15.87 million from RM10.41 million recorded in the same quarter last year, due to lower raw material cost and favourable foreign exchange conditions.

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Revenue for the quarter under review fell by 15.7% to RM562.05 million from RM667.11 million in the preceding year's corresponding quarter due to a 4% reduction in the overall tonnage sold and lower average selling price.

The group maintained a positive outlook to remain profitable this year.

For the period of nine months, the group jumped to the black with a net profit of RM46.01 million compared to the net loss of RM45.65 million.

Revenue for the period under review however fell 16.03% to RM1.68 billion from RM2.00 billion.

At 3.01pm, the stock fell 3.36% to RM2.85 with 3,300 shares done.

AGENCY: The Sun Daily

LINK: <https://www.thesundaily.my/business/msm-malaysia-s-net-profit-jump-52-41-in-q3-JJ139784>