

BN: DAP distorts fact, no huge profits from sugar price hike

Share this story [f](#) [t](#) [G+](#) [w](#)



(File pix) Barisan Nasional (BN) Strategic Communications Team, in a statement today, said Pua had misled the public by saying that sugar prices were lower in the years prior to 2013 without stating that prices then were heavily subsidised by the government.

By ARFA YUNUS (/authors/arfa-yunus) - March 17, 2017 @ 3:42pm

KUALA LUMPUR: DAP national publicity secretary Tony Pua has attacked the wrong party when he accused the government of making "super profits" and taking advantage of the public with the recent sugar price hike.

Barisan Nasional (BN) Strategic Communications Team, in a statement today, said Pua had misled the public by saying that sugar prices were lower in the years prior to 2013 without stating that prices then were heavily subsidised by the government.

It further added that in 2013, the government had then removed sugar subsidies partly due to health concerns and to heed the calls of consumer associations.

Pua had yesterday claimed that the BN government has allowed Malaysia's sugar duopoly to make super profits over the past two years.

"However, an examination of Malaysia's largest sugar company, the FELDA-controlled MSM Malaysia Holdings Berhad's accounts showed that it made a net profit of RM275 million on RM2.3 billion in revenue in 2015 and a net profit of RM118 million on RM2.65 billion in revenue in 2016 – or net profit margins of just 12 per cent and 4.4 per cent respectively – hardly super profits.

"As a comparison, the Penang state monopoly water company PBA Holdings Bhd (PBAHB), which is owned by the DAP Penang state government with the Chief Minister (Lim Guan Eng) as the chairman, had reported that it earned RM62 million in net profit out of RM327 million revenue – a net profit margin of 19 per cent.

"In fact, both the gross and net profit margins of PBAHB far outpace MSM," the statement read.

According to the BN's communications team, PBAHB was able to announce a big 63 per cent jump in net profit after the Penang government raised water rates by 16.7 per cent in 2015 on top of two other water rate increases in 2010 and 2013, giving the excuse that this will encourage consumer to use water wisely.

It also stated that last year, the Penang state government had also doubled its raw water extraction charges which resulted in PBAHB paying the Penang government RM20.42 million.

"Without this charge, the net profit margin for PBAH would have been even higher at 25 per cent – much higher than MSM's 4.4 per cent.

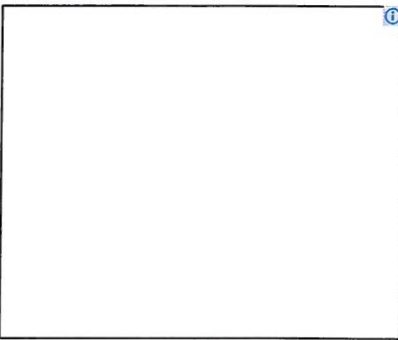
"Perhaps Tony Pua is looking at the wrong party to blame for super profits and taking advantage of the rakyat?"

On March 2, the Domestic Trade, Cooperatives and Consumerism Ministry announced that the new price of coarse granulated white sugar from March 1 onwards is RM2.95 per kg, up from the previous RM2.84 per kg.

The ministry attributed the price hike to the increase in global prices of raw sugar, but said the government is still controlling the price to keep it to the very minimum in comparison to prices in other countries.

The ministry said the last revision of the sugar price was on October 25, 2013.

361 reads



RECOMMENDED

Malaysia's failed opposition (http://api.cxense.com/public/widget/click/3QrXNvp94QxSfX3HrZkqd-Rylq9FaVlMnQ689SBNzU111Eo4Bh1WQ0BjNh-31e1TJRRRV3GTk8WGQc2dFT3GZMkZk3JP7aWumMCAVeI0raO-Uni357Y8YzxlGjRAsXSxeDafUSOj_210aEHuG2xQYLryVf9Cc227T6mLFwRuGOZO6_Ga9jTkgb5O8Y-Yd5Ypbo3RqJZ8vxfzaPacReHq74mJwglS16zAhjG6LVWUzLRWkr1gM2PzG2kCfBW4SKpcLT3ZqeTH1bId_-VKuZhEwXUrnw1G9w7m-tZB8uFgsOkO1QNHwXKcsFAa03unNoDmAHvW8azEivQKuJLuo6KH9-Kgpldub-AWp5o_VVCAPdnU7eASZb-3j4cYUdqJDa1fIECpVprW0IPpZp_OXYwNAMLrz-hZEzxrptr36g3P XnmKBFzue4fRaAsFOWMD59FJUGF8XXH1YvktfHgaTt1-qyVYRdgZFQT0zWBc91Jngf4s8S6ykUZDfG7Rlp25BRkjhGc3cPv1XFrfy_qjuMsvNnhbRssHsHD6Ba_XT7R0QRZY8ZhWYQ6BQpNCDdAjOmCYKuSwvRuWFBhgBIG_Cbl i7s6zzLr1vnuC18WNjYzRurPSr88vDKvy9dcb0dPbP0FnYgg5FYu-Yb14GSjfnx-cdITx1HA9oTDCUmMo-fghS80)

Two Malaysian varsities win at Shell Eco Marathon 2017 (http://api.cxense.com/public/widget/click/rcdG0IicH7aV9i2KWaBDE6U4glyFMickKFV5E1gBckPMxUhzZbJkeF9GegpeyKSw0cSm2Y0VJOQFq_j7mDzdSQIWejVSLxQ0QaTl4-USNlAvDuTFR5eGKQZ8mVvgnp29J_Or5s2iJ7j-ZoFN7CTXV90czy7epfmgrrn9nC_XLVbt5Z2wh_Kb_3RYnMFHIGdNMd-ic0KfxiPhB4Cw42gjBjceRwZuSvIX7O5C6M044vFQJwJ61_zBOz50dr_zjSwLwz1ValG1JupmrdiZHHJ7OIR6FiBMuNjV1yo4Czq_CecqekPzIxj8Sx6xayYKEUbih8XYPcypPylmVTHoI4IWNQ54UQmlqmR_ZBuDj3WfEL3JydDFcashxYiQRVNLhzyG33B71JGDNP0GinbjG6129jZKf2dYGpJJYxTAcDsKjmoNfEYAFeo_XwtERgfEhlc0Osuvt4gqfaGyyYobd9_jU2RDDv6yqgRIauerHUbdYw2zKiH8_243vgZLxcixdCsh9h_6YHtaaQXbcAChtLm-Govb1sAH1JKNTPIRT6uQ90hfajhneTOvKfBksM614Dfc_uW7EtXabCskPwnzXdwQhGNGdmrmVkvVDDuIGG-A0)

Thai police uncover plot to kill prime minister (http://api.cxense.com/public/widget/click/yyM777BHSti-nXxfKA40XG_s6eil-5K6j9tZKKslw2qi1nwnCT4M2Z258sOqGyqV96NGj-VmghOoJ6NXonvwmezEYL07qeSqsxgwNv76n_jOZGsbCZajZJ7Ngp6KSIFgH7hc-D688TJIRT8CHN_AUXexn7W_RgRQjTuj-7xv8QaI-a6BLPKmndbDHxAurIXmi4XmPDKyTBMNh0w_TuDuHxjer85kqZABvSC0wSHW_ppaBqx3b_rvXUYFmBjaqLW5sxaD_wTq34DgJ4Ox7aCKw5TcSQ8B5g4XevnfjXmUCV.DX7Jz8sgD0NecfXzAjh3x4_aCOD_mdyBuA2aN2x3eRhXhPPjy2yYXJBwwZy10zv4ub-TIGfnnlCctZfpiklOuvjkkqbBvRC1imxhwJvh331UlsQxPJafvFrjCkwt-9TD227puSg7h59cbbt4b7sTB5vEyoljeq3KUoEfOmOarh-TQvxugPpbZrWFOOZpxq2o2i-742j4RA6-OXU_DfsO57AlmjH9U_PJ179OioUFb4zx8aoPYsN5i0)

Penang Pas division cuts ties with PKR for (http://api.cxense.com/public/widget/click/1qKq4nNxWYQzkyz_FHBFfRkE4A8jg64lp7WR7Wv36zTWkmR1OcaKShiqK14IP3vc7hu_TT5Y1ARSP3A66rBjY2y7h1qFB03hj k3pFbeF_zQcOG5alqA9FkmG3FYD6AXNvB6aShwNx4krnkP XJHGz09pSn70Z12ORkoXANR1Hd9IYw2BewP9UoT_pta31EDV0tSEIyhUZHGZtP6GplckddIzhzoySDGgmFFeq8Q62OqH8sYkSVhH276sEoHH35L5GJJ6fZ8Ne6MqmmzgrPwGHRyJ0z6r_nNG1Mzg17SN-3KITP-moUL-f511Q8i8bmZOTfkwRcwGh8tHwyuwuM8sDY25qHnfyIIgxr3jRvZSIPLU8LXWmWt9e6NrfMkpkH5r3z-BinjumYfFLpjICUPV179aYAnNQKIYu6PNCq7V00O2cGEKxS69ySI-4XkNdP JmDqJtUsooUv2H9tI498eqyTTY-lhoR0oBz4vXP1uN4dRz63-12liuX3arFweOLwZzNPJl0tVva6Z01IH6DrB7V78i1WRBcJ1NcuTpxdrnBupJGGS1ZsH5tbJmWPgunlikJ9GxJxjMGFDgQbJqNeJxRI4L5tzH3ARFHUtejyIB1ei0mhGqJy

M'sia, Qatar elevate ties further with formation of High Level Committee (http://api.cxense.com/public/widget/click/DYHYyXFUCKB82SccNcSIomRKDI3IUCaWN-2oxeJ-BLFSSrqJm_dvmguiY8SMPJ_EbRjWxNbnknoMhTwTn_7qoi81WeXlo7zQUfYEgnqE2QikIOFOziBgqgaRXRo2EgqnLr7qSh1Q4BXZ7sN4ZQuqLLCfydjmNNtHQ1Rc6rErF UeQhwYHJloc9sAuYB6Ck8I53Yi5z_1pISkCLUdzlEVSnc248j2Ug-3wO99V4AnrmGaAUbbRqQFCQtmxbiOZ4hXJN57WUiyUuLcyFkudx4vdF1cHKOTfLgqCJRtTtaMOBOWFAg9kaO7PdclRNFLajERj-CHIPZ0FeIo8AnRR3DsRp1yb_Ezr3w6fW19QKVSwnZ7X1NwPc36hUFC_R49scVDmHwQGOxbUiUjPloXgveYhCLTCpMG8Gae7rDAZw6KobqtxsKKgxRSOYycCy30gG'