

MSM Malaysia strengthens its ESG commitment

KUALA LUMPUR: MSM Malaysia Holdings Bhd has ratified the science-based targets initiative (SBTi) and net-zero ambition (business ambition for 1.5 celsius) by the United Nations Global Compact (UNGC), which calls for limiting global warming.

In a statement, the leading refined sugar producer in Malaysia said the signing of the SBTi and net-zero initiative is part of the step-up environment, social and governance (ESG) framework of MSM.

MSM is the second food-based company in Malaysia after parent FGV Holdings Bhd to support the commitment.

MSM has 24 months to submit the science-based emissions reduction targets (near-term targets) set and have it validated and published by the SBTi.

Targets submitted to the SBTi would go through an initial screening to ensure basic criteria are met.

"MSM has started collecting data and monitoring trends of its carbon footprint as well as Greenhouse Gases (GHG) emission since year 2018, hence the existing efforts should be continued, with improvement and synchronisation via digitalisation to ensure MSM's plan to be carbon neutral is achieved even much ahead, before 2050," said MSM group chief executive officer Syed Fezal Syed Mohammad.

"MSM realises its role to mitigate climate change risks, as well as sustainability matters and has taken crucial steps by incepting a dedicated ESG department and a group wide taskforce with experienced key personnel and external expert support to monitor GHG emissions and inventory, waste generation, resource conservation, and various other initiatives and programmes.

"We shall be closely tracking Scope 1 and 2 related carbon activities to work towards being carbon neutral on an accelerated programme while extending the outreach subsequently into Scope 3 within our business ecosystem. All these efforts are not just about compliance but simply the right thing to do," added Syed Fezal.

Media: The Star

Date: 15 March 2022