

# MSM returns to the black with RM125.35m net profit in FY 2021

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KUALA LUMPUR, Feb 22 — MSM Malaysia Holdings Bhd (MSM) returned to the black in the financial year ended December 31, 2021 (FY21) after registering a net profit of RM125.35 million compared to a net loss of RM71.23 million in FY20.

Revenue improved to RM2.26 billion from RM2.18 billion previously due to the higher overall average selling price (ASP), it said in a filing with Bursa Malaysia today.

The group attributed the higher profit in FY21 to the improved margin due to higher ASP and its gain upon disposal of MSM Perlis Sdn Bhd.

Meanwhile, as for the fourth quarter of 2021 (Q4 2021), the group recorded a net loss of RM16.16 million versus a net profit of RM56.22 million in Q4 2020, attributable to a lower gross margin due to higher raw sugar, freight and gas costs incurred.

However, revenue was higher at RM642.02 million compared to RM630.33 million in Q4 2020.

On its outlook for 2022, MSM said the group remains cautiously optimistic on its turnaround plan and the ability to achieve sustainable growth amidst the rising trend of main production cost elements.

“On the domestic front, the positive development of the National Recovery Plan has provided strong impetus for greater economic recovery and socio-economic activities, leading to more product consumption, including sugar.

“On the export market, barring unforeseen circumstances, FY22 poses good opportunities within the Asia Pacific region that has a strong and growing demand,” it said.

Moving forward, the group said it will continue to focus on higher yield and capacity utilisation which will result in lower refining and production costs. — Bernama

**Media: Malay Mail Online**

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