

MSM incurs net loss in fourth quarter



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The loss is due to lower gross margin attributable to higher raw sugar, freight and gas costs incurred in the quarter compared to the same quarter last year, MSM said in a filing with Bursa Malaysia yesterday.

PETALING JAYA: [MSM Malaysia Holdings Bhd](#)  slipped into the red with a net loss of RM16.16mil in the fourth quarter ended Dec 31, 2021, against a net profit of RM56.22mil a year ago.

The loss is due to lower gross margin attributable to higher raw sugar, freight and gas costs incurred in the quarter compared to the same quarter last year, MSM said in a filing with Bursa Malaysia yesterday.

Revenue, however, rose 1.9% to RM642.02mil in the fourth quarter from RM630.33mil a year ago due to an increase in overall average selling price.

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