

## MSM turns in RM42.87mil net profit in Q4



By [Azanis Shahila Aman](#) - February 22, 2024 @ 7:02pm



KUALA LUMPUR: MSM Malaysia Holdings Bhd returned to the black with a net profit of RM42.87 million for the fourth quarter (Q4) ended Dec 31, 2023 (FY23) from a net loss of RM44.16 million a year earlier.

This is attributable to improved margins and higher capacity utilisation, despite higher production cost.

MSM's revenue rose 40 per cent to RM949.87 million in Q4 2023 from RM677.74 million last year.

For the six-month period, MSM registered a lower net loss of RM49.88 million from RM178.71 million last year, while its revenue grew to RM3.09 billion from RM2.57 billion previously.

MSM group chief executive officer Syed Feizal Syed Mohammad said its profitability is a result of stronger operational performance driving cost efficiencies as targeted.

In addition to MSM Prai sustainable performance, Syed Feizal said MSM Johor recorded a historic profit for the first time in Q4 FY23, signifying a significant milestone since its commercialisation in April 2019.

"Reliability and enhanced process improvement will be MSM Johor focus for 2024 and we are optimistic for its future ahead with stronger performance and higher commercial sales with the ramp-up programme," he said.

On its prospect, Syed Feizal said the company will continue to expand its domestic and export markets amid stronger demand in China, Indonesia and Vietnam and explore other regional market opportunities including hyper growth economic regions such as Africa due to the rising global sugar deficit.

He said the growth in export segment is in line with MSM's initiative in

further optimising the utilisation of its sugar refineries.

"However, the company is closely monitoring risks associated with heightening geopolitical tension which may affect the prices of our key input costs and impede our financial performance.

"Appropriate measures are taken accordingly in risk mitigation," Syed Feizal added.

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