




MSM Malaysia cautious on widening loss

CORPORATE NEWS

Friday, 22 Nov 2024



PETALING JAYA: [MSM Malaysia Holdings Bhd](#)  saw its net loss for the third quarter of the year (3Q24) widen by 38% year-on-year (y-o-y) to RM49.8mil, even as revenue improved 6.8% to RM861.4mil.

While the increased income can be attributable to improved average selling price, incentive received for certain packed sugar sold in the domestic market and higher sales volume, the group pointed to a foreign exchange translation loss of RM18.8mil as a result of rapid appreciation of the ringgit against the US dollar during 3Q24.

From a year-to-date perspective, net loss for the first nine months of 2024 narrowed 56.4% y-o-y to RM40.4mil, as turnover climbed 21.5% to RM2.6mil.

It said the lower loss is attributable to improved margins.

HEADLINE	MSM Malaysia cautious on widening loss
MEDIA	The Star - Online
DATE	22 November 2024
BY	-
LINK	https://www.thestar.com.my/business/business-news/2024/11/22/msm-malaysia-cautious-on-widening-loss