

MSM Delivers Sweet Success This Quarter After Losses In Q1FY23

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MSM Malaysia Holdings Berhad recorded a profit before tax (PBT) of RM66 million and profit after tax of RM41 million for the first quarter (1Q) of the financial year ending December 2024 (FY2024), compared to loss before tax (LBT) recorded in the same quarter last year (1QFY2023) of RM33 million, which the company was from improved margins, despite higher production cost.

Production cost increased by 15 percent driven by higher NY 11, freight cost and foreign exchange. Revenue for 1QFY2024 rose to RM907 million, a 54 percent higher compared to RM588 million for 1QFY2023. This growth was attributable to higher overall sales volume, increased average selling prices, and incentives received for certain packaged sugar sold in the domestic market.

The Group achieved a higher utilisation factor (UF) of 52 percent in 1QFY2024, compared to 42 percent in 1QFY2023. Additionally, there was an improvement in efficiency yield, reaching 96.3 percent in 1QFY2024, up from 94.2 percent in 1QFY2023.

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