

MSM Malaysia's Q1 Pre-tax Profit Rises To RM90.33 Mln

KUALA LUMPUR, May 26 (Bernama) -- MSM Malaysia Holdings Bhd's pre-tax profit for the first quarter ended March 31, 2015 rose to RM90.33 million from RM72.06million in the same period a year ago.

Revenue rose to RM508.5 million from RM498.26 million previously. In a statement today, Group Chief Executive Officer Datuk Sheikh Awab Abod attributed the better performance in profit margin to company-wide cost optimisation.

He said despite the challenging environment and strong US dollar, MSM managed to increase its share of domestic sugar market to 64 per cent from 57per cent in the corresponding quarter of 2014.

"Cost optimisation measures were applied across MSM's operations and supply chain network, including the geographical refocusing of our distribution centresand energy savings programmes in fuel and electricity usage.

"Moving forward, cost optimisation will continue and this year the long-termcontracts will no longer be used to allow the company to participate moreindependently in the open-market," he added.

Meanwhile, MSM said with the commencement of its trading office in Dubai byend of Q2 2015 and the development of its new refinery in Johor targeted tooperate in 2017, the group is poised to strengthen its competitiveness in thedomestic and export markets.

It said it is moving closer towards its goal to be among top three sugarplayers in ASEAN and among top 10 in the world by 2020. -- BERNAMASPSA AND MB26

<http://www.msn.com/en-my/news/other/msm-malaysias-q1-pre-tax-profit-rises-to-rm9033-mln/ar-BBkfRcA>

<http://www.bernama.com/bernama/v8/newsindex.php?id=1138282>