



Aug 19, 2015 | 0

KUALA LUMPUR (Aug 19): MSM Malaysia Holdings Bhd saw a marginal increase of 0.5% in its net profit to RM79.13 million or 11.26 sen per share for its second quarter ended June 30, 2015 (2QFY15), from RM78.71 million in the previous year.

Revenue for 2QFY15 fell 1.2% to RM588.32 million, from RM595.43 million in 2QFY14.

In a filing today, MSM (fundamental: 2.8; valuation: 2.4) attributed the fall in quarterly revenue to a 1% reduction in the overall tonnage sold in the local market.

For the first half of the year, MSM's net profit rose 11% to RM150.16 million, from RM135.04 million in the same period the previous year, while cumulative revenue was slightly higher at RM1.097 billion, compared to RM1.094 billion.

The rise in its profit for the six-month period was supported by lower sugar costs and increase in other operating income, contributed by the reversal of land impairment of RM2.96 million and receipt of transport rebate from East Malaysia of RM1.2 million.

Going forward, the group aims to sustain its performance, despite the volatility of commodity prices.

At 12.30pm, MSM rose 1 sen or 0.2% to RM5.00, giving it a market capitalisation of RM3.51 billion.

*(Note: The Edge Research's fundamental score reflects a company's profitability and balance sheet strength, calculated based on historical numbers. The valuation score determines if a stock is attractively valued or not, also based on historical numbers. A score of 3 suggests strong fundamentals and attractive valuations.)*

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