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MSM Malaysia Q4 profit falls



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KUALA LUMPUR: MSM Malaysia Holdings Bhd's net profit fell 10.98% to RM66.72mil in the fourth quarter ended Dec 31, 2015 from RM74.96mil previously, which was mainly due to higher taxation and zakat paid.

Its revenue for the quarter stood at RM663.96mil, up 5.7% against RM628.07mil in the same period a year ago.

In the financial year ended Dec 31, 2015 (FY15), the country's largest sugar refiner posted a higher net profit of RM280.76mil compared with RM257.01mil.

"These were mainly attributed to lower raw sugar costs and increase in gain from sugar commodity and forex contract amounted to RM25.77mil as compared with a loss of RM4.35mil last year," MSM said.

The group's revenue for FY15 was RM2.3bil compared with RM2.28bil in FY14 due to higher sales of 34% in the industries segment despite reduction of sales tonnage in domestic and export market by 12% and 8% respectively.

Commenting on its current year prospects, MSM said notwithstanding the volatility of commodity prices, the group was expected to be able to sustain its satisfactory performance.

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