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BRIEF FELDA

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FGV unit eyes overseas expansion

SWEET PLANS: MSM may consider buying sugarcane plantations in Myanmar, Indonesia and Brazil

MUHAMMED AHMAD HAMDAN

FELDA Global Ventures Holdings Bhd's sugar arm, MSM Malaysia Holdings Bhd, is considering buying sugarcane plantations abroad.

FGV chairman Tan Sri Mohd Isa Abdul Samad said MSM has identified potential targets in Myanmar, Indonesia and Brazil.

"The three countries have suitable areas for sugarcane plantations," he said after handing out RM17.5 million in tithe payment to several tithe collection centres (PPZ), here, yesterday.

"Some of the criteria that we are looking at are the soil types, sugar yields and the cost of acquisition," he added.

Isa said the company will give priority to buying existing sugarcane plantations.

MSM has been importing its raw sugar since early this year, which has amounted to 960,000 tonnes to date.

This follows the conversion of its 4,500ha sugarcane plantation in Perlis into a rubber estate in May last year.

"We don't have a sugarcane plantation any more. The one in Perlis was not profitable," he said.

Meanwhile, tithe payments were handed over to PPZ representatives from Perlis, Penang and Kuala Lumpur, which received RM1.47 million, RM8.6 million and RM7.41 million, respectively.



Felda Global Ventures Holdings Bhd chairman **Tan Sri Mohd Isa Abdul Samad** (third from right) handing out tithe payments in Kuala Lumpur yesterday. Pic by Salhani Ibrahim