



MSM M'sia to seek global M&A

KUALA LUMPUR: Sugar producer, MSM Malaysia Holdings Bhd (MSM) is actively seeking out merger and acquisition (M&A) opportunities around the globe, in line with its expansion plans.

In a statement on Tuesday, President and Group Chief Executive Officer Datuk Sheikh Awab Abod said the company is optimistic of being able to expand market share across the Asia-Pacific region.

"We are currently exporting products to a number of international markets including Pakistan, the Philippines, Vietnam and Indonesia," he added.

He said the company aims to increase production capacity to 1.20 million tonnes in 2014, from the current 950,000 tonnes.

MSM's main activity is the supply of its products to major industries such as food and beverage, as well as confectionery and pharmaceuticals.

"To complement our main focus, MSM is strategically targeting niche markets such as the hospitality and retail industries, as well as household consumers," said Sheikh Awab.

MSM also intends to venture into the supply of liquid sugar, having registered an impressive result for the Financial Year 2013, with a profit before tax of RM358.91 million riding on the back of a RM2.21 billion turnover.

"As a public listed company and part of the Felda Global Ventures Holdings Bhd (FGV) Group, MSM is determined to grow the sugar business to be one of the top-three global players in the industry by 2020," Sheikh Awab said. —Bernama