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MSM to seek global M&A opportunities

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

In a statement yesterday, 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 said.

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

"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 impressive results for financial year 2013, with profit before tax of RM358.91 million riding on the back of a RM2.21 billion turnover. —

Bernama