

Provided for client's internal research purposes only. May not be further copied, distributed, sold or published in any form without the prior consent of the copyright owner.



# MSM seeks M&As globally

## It aims to be among top three world players in sugar industry

**PETALING JAYA:** Sugar producer MSM Malaysia Holdings Bhd (MSM) is actively seeking out merger and acquisition opportunities around the globe in line with its expansion plans, according to newly-appointed president and group chief executive officer Datuk Sheikh Awab Abod (*pic*).

"As a public listed company and part of Felda Global Ventures Holdings Bhd group, MSM is determined to be one of the top three global players in the sugar industry by 2020," he said in a statement.

With MSM's sights set on exports into Singapore, Hong Kong, South Korea, Australia and New Zealand, he said the company was optimistic that it would be able to expand its market share across the Asia-Pacific region despite the challenges in the highly competitive industry.

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

"In line with our growth ambition, we aim to increase our production capacity to 1.2 million tonnes by this year from our current capacity of 950,000 tonnes," he pointed out.

MSM supplies its products to major industries such as food and beverage as well as confectionery and pharmaceutical. To complement its main focus,

MSM is targeting niche markets such as the hospitality and retail industries as well as household consumers.

MSM intends to venture into the supply of liquid sugar, having registered profit before tax of RM358.91mil on the back of RM2.21bil in turnover for its financial year ended Dec 31, 2013.

MSM operates the sugar business of Felda, where it produces, markets and sells refined sugar products. In 2012, MSM produced 900,620 tonnes of refined sugar products, accounting for about 57% of total sugar production in Malaysia.

