

HIGHER TARGET

MATRIX AIMS TO LAUNCH RM1.6B WORTH OF PROPERTIES

Developer optimistic of prospects due to strong interest in its township projects

KUALA LUMPUR

NEGRI Sembilan-based developer Matrix Concepts Holdings Bhd is targeting to launch RM1.6 billion worth of properties in the financial year ending March 31 2019, a 27.2 per cent increase from RM1.2 billion in the 2018 financial year.

Chairman Datuk Mohamad Haslah Mohamad Amin said the launches would be mainly in its Bandar Sri Sendayan and Bandar Seri Impian townships in Negri Sembilan and Johor, respectively.

It will also launch its first high-rise serviced apartments, here, called "Chambers Kuala Lumpur", in the second half the year.

Haslah said the company had achieved stellar financial results over the past five years since its listing, driven by its commitment to bring quality houses and greater living experience to buyers.

"In addition to the record revenue and profit in the 2018 financial year, we also registered higher dividend payouts as we continued to deliver on our



Matrix Concepts Holdings Bhd chairman Datuk Mohamad Haslah Mohamad Amin (second from left) and group managing director Datuk Lee Tian Hock (second from right) with other officials at the company's annual general meeting in Seremban yesterday. PIC BY IQMAL HAQIM ROSMAN

promise of distributing at least 40 per cent of net profit to our shareholders," he said in a statement yesterday.

Haslah said Matrix Concepts had made a conscious effort to institutionalise environmental, social and governance practices in its organisation.

"We are well-positioned to make the next big leap in our development profile with the upcoming launch of Chambers Kuala Lumpur, our first in the city centre.

"We are enthused by the next chapter of growth in our corporate history as we expand geographically and strengthen our position as a reputed developer of choice," he added.

Matrix Concepts achieved record revenue and net profit of RM818.5 million and RM213.3 mil-

lion, respectively, in the 2018 financial year, its best since its 2012 listing.

As at March 31, the group had RM2.6 billion worth of ongoing developments, significantly higher than RM1.8 billion last year.

Its unbilled sales climbed to RM1.1 billion as at March 31 from RM859.5 million previously, to be recognised until 2020.

Haslah said Matrix Concepts was optimistic of its prospects due to demand for houses in Bandar Sri Sendayan.

"This is attributed to the township's vast appeal in terms of affordability, pricing and locality.

"Our optimism is also guided by the strong interest received for most of our recent launches, underpinning our confidence to set a higher launch target for the 2019 financial year," he said.