

EXPONENTIAL GROWTH

MATRIX AIMS TO BE AMONG TOP 10 PROPERTY FIRMS

Company hopes to ride on burgeoning demand for houses in Negri Sembilan

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NEGRI Sembilan-based Matrix Concepts Holdings Bhd, a medium-sized property company, aims to be among Malaysia's top 10 property firms in five years.

Towards this end, the company hopes to ride on the burgeoning demand for property in the rapidly growing state.

Founder and group managing director Datuk Lee Tian Hock said ever since the company's listing in 2013, Matrix had been growing in leaps and bounds, chalking up solid sales with no signs of slowing down.

"As at June last year, Matrix already had a market capitalisation of RM1.40 billion and five years from now, Matrix will be among the big boys with its market capitalisation doubling to more than RM3 billion.

"We are getting there slowly with no pressure," Lee said in an interview, here, recently.

Matrix is the master developer

of Bandar Sri Sendayan.

The project is an integrated township founded by Lee in 2013 on a 2,118ha site.

The company's future target is to have more than 120,000 residents at the township by 2022, from 30,000 at present, spanning across residential, commercial and industrial units.

For the first time ever, Lee said, the company was venturing into the Klang Valley to develop serviced apartments in Kuala Lumpur and luxury condominiums in Puchong.

"Matrix's reputation as an established property developer is growing. Thus, we felt that we needed to expand to the Klang

Valley as part of the company's property profiling and also as an image building," he added.

Lee said in Kuala Lumpur, Matrix would launch 650 units of serviced apartments by year-end at its yet-to-be-named project near the Putra World Trade Centre, priced between RM400,000 and RM500,000 apiece.

In Puchong, meanwhile, Matrix will launch 650 units of condominiums near the mass rapid transit station. Its selling price has not been set yet.

However, Lee said Bandar Sri Sendayan would always be the company's flagship township project, accounting for 70 per cent of its income.



Matrix Concept Holdings founder and group managing director Datuk Lee Tian Hock says the firm's reputation as an established property developer is growing.

MATRIX FINANCIAL PERFORMANCE

	2010	2011	2012	2013	2014	2015/2016
Revenue	RM195.6m	624.2m	456.0m	574.0m	598.8m	912.2m
Net profit	RM22.0m	79.9m	103.4m	151.5m	182.2m	260.8

Source: Matrix annual report 2016

Note: Matrix changed its financial year end to March 2016 from December 2015