

Matrix Concepts 2Q net profit rises 11%; company declares three sen dividend

BY SURIN MURUGIAH

KUALA LUMPUR: Matrix Concepts Holdings Bhd's net profit for the second quarter ended Sept 30, 2019 (2QFY20) rose 10.9% to RM58.74 million from RM52.94 million a year earlier, due mainly to higher revenue recognition from the group's Sendayan development project and its maiden high-rise property development Chambers Kuala Lumpur.

Earnings per share rose to 7.39 sen from 7.04 sen, the developer said in a filing with Bursa Malaysia.

Revenue for the quarter rose to RM282.73 million from RM253.31 million previously. Matrix Concepts declared an interim dividend of three sen per share, payable on Jan 8, 2020.

For the cumulative six months ended Sept 30, 2019, the group said its net profit rose 10% to RM113.39 million from RM103.09 million for the prior year. Revenue was higher at RM531.23 million from RM483.35 million.

In a separate statement, Matrix Concepts chairman Datuk Mohamad Haslah Mohamad Amin said the group continues to deliver strong sales and is on track to achieve its full-year new sales target for FY20, supported by strategically timed and carefully selected launches.

"In the next phase of our growth plans, we aim to enhance the Matrix Concepts brand beyond our origins in Negeri Sembilan, as we embark on expanding our footprint in the Klang Valley and Australia. The upcoming launch of the prestigious Menara Syariah Twin Towers in Jakarta is testament to our commitment towards sustained growth for the long term," he said.