

Matrix Concepts achieves RM506 mil sales in 1HFY17

PETALING JAYA (Nov 15): Negeri Sembilan-based developer Matrix Concepts Holdings Bhd is on track to achieve its RM1 billion sales target as the company has recorded RM506.4 million sales in the first six months of its current financial year ending March 31, 2017.

“Leveraging on our strategic location and track record of delivering distinctive yet affordable homes, Matrix Concepts intends to launch RM550 million worth of new projects for the rest of FY17. We believe that the best is yet ahead,” said its chairman Datuk Mohamad Haslah Mohamad Amin in a press statement today.

Matrix Concepts has launched a total of RM727.4 million worth of projects in the first half of FY17, comprising residential and commercial properties in Negeri Sembilan and Johor.

Unbilled sales for the first half of FY17 stands at RM765.3 million, which will be recognised until 2018.

For 1HFY17, the group recorded revenue and net profit of RM421.1 million and RM98.4 million respectively, representing a growth of 74.1% and 61.5% from the corresponding period a year ago.

In the second quarter under review, the company’s revenue surged 85.3% to RM224.9 million while net profit grew 49.5% to RM46.5 million.

Of the total 2QFY17 revenue, sales of residential and commercial properties contributed RM184.3 million and RM15.6 million, respectively, while sales of industrial land contributed RM18.9 million.

The group’s investment properties comprising Matrix Global Schools and d’Tempat Country Club made up the remaining RM6.1 million.

Matrix Concepts is also the developer of the Sendayan TechValley – an industrial cluster at Bandar Sri Sendayan – which has attracted more than RM4 billion worth of foreign direct investments from across the globe.

Besides Bandar Sri Sendayan in Seremban, Negeri Sembilan, it is also developing Bandar Seri Impian in Kluang, Johor.

“The commendable performance was achieved despite ongoing industry challenges, attributable to higher billings of current projects and new sales,” Mohamad Haslah added.

He said despite the lacklustre property sector, Matrix Concepts have defied the odds.

“With upcoming top-notch transport such as the Kuala Lumpur-Singapore High Speed Rail, and the economic developments planned by the state government, we are set attract homebuyers in Greater Klang Valley,” said Mohamad Haslah.