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Matrix Concepts Eyes Stronger Performance In FY18

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KUALA LUMPUR, Aug 16 (Bernama) -- Leading Negeri Sembilan property developer, Matrix Concepts Holdings Bhd, is eyeing stronger performance in the financial year ending March 31, 2018 (FY18) on the back of resilient demand for its new property launches.

In a statement today, Matrix said, it was also on track to achieve its new launch target of RM1.4 billion in gross development value (GDV) in FY2018, which comprised mainly residential homes in Bandar Seri Sendayan, Seremban, Negeri Sembilan and Bandar Seri Impian in Kluang Johor.

Its Chairman, Datuk Mohamad Haslah Mohamad Amin, said the company anticipated the total GDV of the group's ongoing projects to significantly exceed RM1.9 billion reported at the end of financial year ended 31 March 2017 (FY17), thus charting a record in its corporate history.

He said the group has also recently announced the acquisition of 53.4 hectares (ha) in Mukim Jimah, Port Dickson for RM57.0 million, with its locality being adjacent to the group's Bandar Sri Sendayan township.

"The purchase is expected to be completed in November 2017, and would increase the group's undeveloped landbank to approximately 627.2 ha to last until 2027," he said.....