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**MEDIA CLIPPING**

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### **Matrix Concepts Posts FY15/16 Pre-tax Profit Of RM357.31 Million**

KUALA LUMPUR, May 19 (Bernama) -- Property developer Matrix Concepts Holdings Bhd's pre-tax profit for the financial year ended March 31, 2016 stood at RM357.31 million while revenue was RM912.23 million.

As the company has changed its financial year-end from Dec 31 to March 31, the current financial period under review comprises 15 months and there are no comparative figures, it said in a filing to Bursa Malaysia Thursday.

For the financial quarter ended March 31, 2016, Matrix Concepts recorded a profit before tax (PBT) of RM70.8 million compared to RM155.4 million for the three months ended March 31, 2015 (3MFY15).

Revenue was significantly lower at RM211.3 million from RM317.6 million previously.

It said the weaker results for the current quarter under review compared to the preceeding year's corresponding quarter were mainly due to decrease in revenue recognition from the sale of industrial properties, which generally commanded better margins.

Though the company managed to increase its revenue streams from its education and clubhouse segment, its PBT experienced a decrease, mainly due to the group's education and clubhouse operations, which posted greater losses compared to 3MFY15.

When compared to the financial year (12 months) ended Dec 31, 2014 (FY14), the top line expanded 52.3 per cent from RM598.8 million, while the bottom line grew 43.3 per cent from RM182.2 million, substantially above the 25 per cent mark required to compensate for the extra quarter in 15M FY15/16.

As at March 31, 2016, Matrix Concepts has ongoing projects in BSS and BSI worth RM1.5 billion, with an average take-up rate of 74 per cent.

Matrix Concepts Chairman Datuk Mohamad Haslah Mohamad Amin said the company aims to increase revenue from sales of commercial properties in BSS and BSI in the next two years, to make up 15 per cent of group revenue.

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