

23 February 2017 (Thursday)

## **Matrix Concepts posts RM50.4m profit for 3Q, declares 3.5 sen dividend**

KUALA LUMPUR (Feb 23): Property developer Matrix Concepts Holdings Bhd has reported a net profit of RM50.4 million or 8.8 sen per share for its third quarter ended Dec 31, 2016 (3QFY17). Revenue totalled RM198.0 million.

In a filing to Bursa Malaysia today, the group did not provide comparative figures, as it has changed its financial year-end to March 31, from Dec 31.

However, it said its financial performance in 3QFY17 was better than in 3QFY16, mainly due to higher billings of ongoing development projects, as stages of completion advanced.

Matrix declared a third interim single tier dividend of 3.5 sen per share to be paid on April 12. The ex-date is March 29 and entitlement date is March 31.

The group's new sales for 3QFY17 rose to RM331 million, up RM137.3 million or 70.8%, compared with RM193.7 million in the previous year.

As at Dec 31, 2016, the group's unbilled sales stood at RM903.5 million, compared with RM633.2 million a year ago.

Meanwhile, for the cumulative nine months (9MFY17), the group's net profit totalled RM148.8 million, on revenue of RM619.1 million.

Matrix said it is focusing on its development projects in the Bandar Sri Sendayan township in Seremban and Bandar Seri Impian township in Kluang, Johor. The group is also engaged in other development projects in the vicinity of Seremban.

In 3QFY17, the group continued to build earnings sustainability by launching more development projects in Bandar Sri Sendayan and Bandar Seri Impian, worth a total gross development value (GDV) of RM231.5 million.

Total GDV for new launches in 9MFY17 is RM1.05 billion, including an estimated RM101.8 million GDV from the group's M. Carnegie boutique apartment project in Melbourne, Australia.

Moving forward, Matrix has about RM670 million launches planned FY17 and early FY18. It is confident that its profitability will sustain, due to the upcoming launches, enhanced by sales of ongoing development projects.

Matrix's share price was up three sen or 1.22% at RM2.48 in early afternoon trade today, with 315,800 shares done, for a market capitalisation of RM1.4 billion.