

2019年2月21日 (星期四)

Matrix Concepts records 31% slide in Q3 net profit to RM48.61mil

KUALA LUMPUR: Matrix Concepts Holdings Bhd experienced a 31% drop in net profit for the third quarter ended Dec 31, 2018, as compared to the year-ago quarter due to a product mix that yielded a lower margin.

Net profit came in at RM48.61mil versus RM70.56mil in the same quarter in 2017.

The group announced to the stock exchange that the sales of more affordably priced residential properties in the current quarter, as compared to industrial properties in the comparative quarter, eroded its profit margin.

For the quarter under review, group revenue rose 7.3% to RM285.65mil from RM266.17mil due to higher sales of residential and commercial development properties.

"Revenue contribution from the Group's investment properties of Matrix Global Schools, d'Tempat Country Club and d'Sora Business Boutique Hotel sustained at RM9.1mil for the current financial quarter under review, similar to that of the previous year," it said.

As at Dec 31, 2018, the group had about 1,320 acres of undeveloped land bank while unbilled sales stood at RM1.4bil as compared RM1.1bil a year earlier, and RM1.4bil in Sept 30, 2018.

The group said it aims to launch a total RM1.7bil worth of projects for FY2019.

For the first nine months of the financial year, it successfully launched RM1.1bil worth of residential and commercial projects, including Ara Sendayan (Phase 3& 4), Tiara Sendayan 1 and 2, Lobak Commercial Centre Phase 2, and Sub Centre @ Sendayan Tech Valley 1A in Bandar Sri Sendayan (BSS), and Chambers KL.

It targets to launch projects worth RM532.6mil in GDV for the remaining three months to March 31, including Tiara Sendayan 3 and 4 and Ara Sendayan (Phase 5) in BSS, and Impiana Bayu 3A in Bandar Seri Impian.

"Despite current cautious sentiment of the property sector, barring any unforeseen circumstances the Group is optimistic of maintaining its profitability in FY2019 based on a healthy number of new launches and sales progress of ongoing developments," it said.