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Matrix Concepts remains optimistic amid headwinds

PETALING JAYA: Matrix Concepts Holdings Bhd is optimistic of delivering a resilient year ahead, building upon strategic undertakings and its record performance despite the challenging property sector in the financial year ended March 31, 2019 (FY2019).

In FY2019, the group registered 27.7% higher revenue of RM1.05 billion, breaching the billion ringgit mark for the first time, while net profit improved to RM218.4 million from RM213.3 million previously, supporting a dividend payout of RM97.1 million constituting 44.6% of its net profit for the year.

Meanwhile, the group's new property sales rose to a record RM1.3 billion in FY2019, 9.7% higher from RM1.2 billion previously.

Group chairman Datuk Mohamad Haslah Mohamad Amin said the group would continue its strategy to target the robust demand in the mass market categories, as well as enhance its businesses through strategic collaborations and diversification of its revenue base.

He said the group achieved its best-ever performance in FY2019, reinforcing its track record of consistent growth since listing, and delivering greater returns to shareholders.

"The commendable performance was driven by higher sales of our landed properties, and a launch mix of mainly affordable to mid-end offerings in Negri Sembilan and Johor," said Mohamad Haslah in a statement.