

1 September 2018 (Saturday)

NEW APPOINTMENT

Matrix names Lee as exec deputy chairman

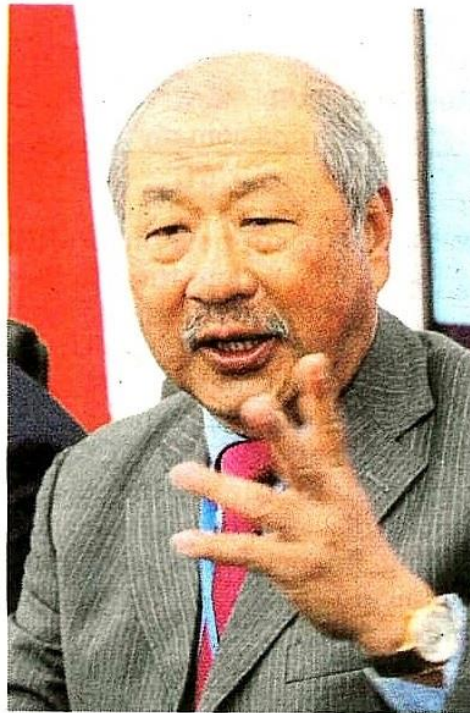
KUALA LUMPUR: Property developer Matrix Concepts Holdings Bhd has appointed Datuk Lee Tian Hock as its group executive deputy chairman while Ho Kong Soon will succeed Lee as its new group managing director effective today.

The company said it had kick-started the financial year ending March 31 next year with commendable performance. Revenue for the first quarter ended June 30 rose 33.1 per cent to RM230 million, from RM172.9 million in the corresponding quarter last year.

Net profit increased by 10.1 per cent to RM50.2 million, from RM45.6 million last year, mainly due to higher revenue recognition of projects under construction worth RM2.3 billion in gross domestic value.

Meanwhile, Matrix Concepts' unbilled sales grew to RM1.2 billion as at June 30, compared with RM900 million in the same period last year, providing strong earnings visibility until 2020.

The company said it strived to maintain double-digit growth performance and deliver sustainable shareholder returns, and this was in addition to continuous efforts to strengthen its business model to inculcate en-



Datuk Lee Tian Hock is previously group managing director of Matrix Concepts

vironmental, social and governance best practices, consistent with its recent inclusion into the FTSE4 Good Bursa Malaysia Index.

"The company remain committed to rewarding shareholders with consistent dividends along with its business expansion.

"Since listing in 2013, the group has continued to distribute 40 per cent of net profit attributable to shareholders," it added.