

Matrix on track for another record net profit this year

KUALA LUMPUR: Negri Sembilan developer Matrix Concepts Holdings Bhd is on track to exceed last year's record net profit after reporting a 10 per cent net profit growth of RM113.4 million in the first half ended Sept 30, from RM103.1 million recorded in the previous corresponding period. Revenue jumped 9.9 per cent to RM531.2 million in the first half from RM483.4 million previously on the back of higher recognition from property sales at Sendayan Development, the group's flagship township Bandar Seri Impian, and its high-rise property development project Chambers Kuala Lumpur. Sales remained resilient as the group sold RM665.6 million worth of new properties in the first half, which is more than 50 per cent of the group's full-year sales target of RM1.3 billion.