



1 June 2019 (Saturday)

# Matrix posts higher profit

**KUALA LUMPUR:** Matrix Concepts Holdings Bhd's net profit for the financial year ended March 31, 2019 (FY19) rose to RM217.6mil from RM213.3mil a year ago.

Revenue for FY19 reaching a record-high of RM1.05bil for the first time from RM818.5mil previously, it said in a statement.

"The improved performance was mainly due to higher revenue recognition from residential developments, as well as commercial and investment properties," the company said.

Meanwhile, for its fourth quarter ended March 31, 2019, Matrix's net profit jumped 50% to RM65.9mil compared with RM43.9mil in the same period last year.

Revenue also increased by 63.7% to RM108.5mil from RM170.4mil previously, driven by higher revenue recognition from residential properties in Bandar Sri Sendayan.

— Bernama