
MEDIA CLIPPING

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► **Matrix Concepts 1Q earnings jump 200%**

MATRIX Concepts Holdings Bhd recorded net earnings of RM115.45 million for its first-quarter of financial year ending Dec 31, 2015 (1Q15), a substantial 199.5% increase compared to RM38.55 million attained in the same quarter last year. The property development and construction player saw its turnover for the quarter settled at RM317.61 million, 135.8% higher against RM134.7 million in 1Q14. Matrix noted its improved performance was on the back of heightened revenue recognition from its sales of development properties resulting from the accelerated project completion of its launched residential projects, as well as substantial increase in revenue recognition from the company's sale of industrial properties which commanded a higher margin. On prospects, Matrix said it is currently focused on the development of its township development projects in Bandar Sri Sendayan in Seremban, Negri Sembilan, and Taman Seri Impian in Kluang, Johor. It is confident profitability will be sustained through development project launches in tandem with continuous sales generated through projects already launched.