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**MEDIA CLIPPING**

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**Matrix Concepts 2Q net profit down 29.7%**

KUALA LUMPUR: Matrix Concepts Holdings Bhd reported a 29.7% drop in net profit for the second quarter ended June 30, 2015 (2QFY15) to RM29.85 million or 6.5 sen per share from RM42.45 million or 14 sen per share a year ago, mainly due to the decrease in revenue recognition from the sales of industrial properties which generally command a higher profit margin.

Revenue for 2QFY15 came in 26.4% lower at RM120.44 million compared with RM163.75 million in 2QFY14.

Despite the lower earnings, the property developer declared a second interim dividend of 3.5 sen per share (2QFY14: 3.75 sen) for the financial year ending Dec 31, 2015, payable on Oct 9. This brings its dividend declared year to date to 7.75 sen per share versus 8.75 sen per share in FY14.

For the six months period (6MFY15), Matrix Concepts' net profit grew 79.4% to RM145.3 million or 31.6 sen per share against RM80.99 million or 26.7 sen per share in 6MFY14.

Revenue rose 46.78% to RM438.05 million from RM298.45 million in 6MFY14.

In a filing with Bursa Malaysia yesterday, Matrix Concepts (fundamental: 2.15; valuation: 1.2) said it is currently focused on the development of its township development projects in Bandar Sri Sendayan in Seremban, Negeri Sembilan and Bandar Seri Impian in Kluang, Johor.

"The group launched its Hijayu 2-Resort Homes (phase 1) and Hijayu 3B development projects in Bandar Sri Sendayan, and Impiana Bayu 2 (phase 1) development project in Bandar Seri Impian.

"We are targeting to launch its Suriaman (phase 1) and Residensi SIGC development projects, which are located in Seremban in the second half of FY15," it added.