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## GROWTH MOMENTUM

# Matrix Concepts achieves higher property sales of RM350.3m in Q1

**KUALA LUMPUR:** Matrix Concepts Holdings Bhd recorded RM350.3 million in new property sales in the first quarter ended June 30 despite challenging market conditions due to the implementation of the Movement Control Order (MCO) in March.

The company said the new sales were 9.3 per cent higher than the same quarter last year.

Matrix Concepts had maintained a sizeable number of new launches, with RM541.4 million worth of projects in the first half of its financial year 2021, focusing on the double-storey terraced houses in Bandar Sri Sendayan in Negri Sembilan and Bandar Seri Impian in Johor.

It is targeting to launch RM1.04 billion worth of properties in its financial year 2021.

Chairman Datuk Mohamad Haslah Mohamad Amin said the company was on track to reach its sales target.

"We received overwhelming response to our online marketing activities with commendable bookings for new properties since the beginning of the MCO period.

"The current low interest rate environment is very attractive to potential buyers, particularly first-time home owners and up-graders," he said after the company's annual general meeting yesterday.

Matrix Concepts is confident of sustaining its growth momentum for the financial year ending March 31, 2021 as it aims to meet the demand for affordable and



Matrix Concepts Holdings Bhd chairman Datuk Mohamad Haslah Mohamad Amin (right) and founder and group executive deputy chairman Datuk Lee Tian Hock at the company's annual general meeting yesterday.

mid-end landed properties in its townships.

Further, the company has achieved consistent growth as revenue and net profit expanded at a three-year compound annual growth rate of 18.3 and 8.6 per cent, respectively, from the financial years 2017 to 2020.

In its financial year 2020, Matrix Concepts delivered a record revenue of RM1.3 billion and net profit of RM234.3 million, representing a year-on-year growth of 22.6 and 7.3 per

cent, respectively.

"Despite public restrictions during the MCO period as part of Covid-19 containment efforts, Matrix Concepts recorded more than RM800 million worth of new bookings, signalling resilient demand for the group's offerings that provide great value," said the company.

Supported by online marketing activities that target a wider reach of potential buyers, the group also reported a growing profile of buyers in the Klang Valley.