



*An artist's impression of Matrix Concepts Holdings Bhd's Bayu Sutera residential development in Bandar Sri Sendayan, Negri Sembilan.*

## Q3 RESULTS

# Matrix Concepts posts RM60.45m profit

**KUALA LUMPUR:** Matrix Concepts Holdings Bhd's net margins rose to 25.3 per cent in the third quarter ended Dec 31 last year from 21.1 per cent a year ago, although its net earnings slipped nearly 20 per cent in the same period.

The property developer's third quarter net profit fell 19.8 per cent to RM60.45 million from RM75.34 million in the same period in 2020.

Matrix Concepts said yesterday this was due to lower revenue recognition from its industrial and commercial projects, as well as its The Chambers develop-

ment in the Klang Valley.

Matrix Concepts' revenue shrank 26.1 per cent to RM233.09 million from RM315.41 million previously.

The company said it had recorded healthy new property sales, which rose 35.5 per cent year-on-year to RM356.7 million in the third quarter from RM263.2 million previously.

Matrix Concepts has announced a third interim dividend of 3.75 sen per share, or 52.9 per cent of its net profit of RM59.1 million.

This was higher than the 40 per

cent payout in its previous financial year ended March 31 last year.

For the nine-month period, Matrix Concepts' net profit declined 20.7 per cent to RM143.94 million from RM181.46 million, while revenue eased 13.9 per cent to RM636.01 million from RM739.44 million.

The company said cumulatively, new property sales in the nine-month period rose 15.3 per cent to RM998 million from RM865.3 million in the previous year, equivalent to 83.2 per cent of its full-year target of RM1.2 billion.