

Matrix Concepts chalks up record RM1.3b sales for FY22

PETALING JAYA: Property developer Matrix Concepts Holdings Bhd recorded an all-time high RM1.3 billion in new property sales for the financial year ended March 31, 2022 (FY22), surpassing the previous year's achievement of RM1.2 billion.

The sales growth of 11.3% was driven by robust demand for affordable-premium residential homes in the group's flagship Sendayan Developments. Of FY22 new sales, more than 60% of homes were priced below the RM500,000

mark, as the group tailored its launches to latest homebuyer preferences.

The group's recent launches in January 2022 such as Bayu Sutera 1 and Tiara Sendayan 11 in Sendayan Developments, collectively comprising more than 500 landed properties, registered take-up rates of 95% and 100% respectively within weeks of being launched.

Matrix Concepts chairman Datuk Mohamad Haslah Mohamad Amin said its firm sales achievement underscores the healthy demand for

affordable-premium homes in Sendayan Developments especially within the RM500,000 price range.

"With the country's ongoing economic recovery and low interest rate environment expected to support home-buying activity in the near to medium term, we are encouraged to launch more similar priced homes going forward.

"In addition to the healthy outlook of our local operations, our prospects are further complemented by our international projects as we progress towards

completion and delivery of Menara Syariah in Indonesia and M.Greenvale in Melbourne in FY2023, as well as the launch of our third Australian project M333 St Kilda in Melbourne."

For FY22, Matrix Concepts' net profit stood at RM205.02 million versus RM262.22 million a year ago, in line with the lower revenue of RM886.82 million compared to RM1.13 billion previously as a result of the movement control orders implemented in 2021 which affected progress of construction works.