



## FINANCIAL YEAR 2024 TARGET

# RM1.3b new sales achievable, says Matrix Concepts

**KUALA LUMPUR:** Matrix Concepts Holdings Bhd is optimistic about reaching its RM1.3 billion new sales target for the fiscal year ending March 31, supported by well-timed domestic and international projects.

The company has built a strong presence in the Klang Valley, Negri Sembilan and Johor, said chairman Datuk Mohamad Haslah Mohamad Amin.

The company also expanded its presence internationally with successful projects in Indonesia and Australia, he added.

He said the company's new property sales for the nine months ended Dec 31,

2023 put it in a good position to meet its RM1.3 billion target..

"We have demonstrated improved financial performance and resilience despite the challenges of higher building material and logistics costs.

For the third quarter ended Dec 31, Matrix Concepts' net profit rose 5.3 per cent to RM57.2 million from RM54.4 million in the corresponding period a year ago.

This was despite the 18.6 per cent decline in revenue to RM296 million from RM363.8 million previously.

The Sendayan developments, the company's flagship projects in Serem-

ban, were the main revenue contributor in the third quarter with RM268.3 million, or 90.6 per cent of the total revenue.

Its education and hospitality segments, on the other hand, contributed RM9.8 million to revenue.

Additionally, it also recorded an inaugural contribution of RM2 million from its healthcare division, namely Mawar Medical Centre in Seremban.

As of Dec 31 last year, Matrix Concepts' unbilled sales stood at RM1.2 billion, set to be recognised over the next 15 to 18 months.