

'CAUTIOUSLY OPTIMISTIC'

# Matrix Concepts plans more property launches

**KUALA LUMPUR:** Property developer Matrix Concepts Holdings Bhd saw a decline in its net profit by 7.4 per cent to RM56.56 million for its fourth quarter ended March 31, 2023, from RM61.08 million in the fourth quarter in financial year 2022 due to industry challenges of labour shortage and higher building material costs.

Revenue rose 20.5 per cent to RM302.2 million from RM250.8 million, mainly attributed to the company's higher revenue contribution from its townships.

As a result, Matrix Concepts registered lower earnings per share of 4.52 sen against 4.88 sen previously.

For the full year, it registered a higher net profit of RM208.54 million against RM205.2 million last year, while revenue increased to RM1.12 billion from RM892.4 million previously.



*Datuk Mohamad  
Haslah*

Matrix Concepts declared a fourth interim dividend of 2.25 sen per share in respect of financial year 2023, with an ex-date on June 22, 2022, and payable on July 6, 2023, together with the first interim dividend of two sen, and the second and third interim dividend of two sen.

The cumulative dividend payout amounts to 8.25 sen for financial year 2023, totalling RM103.2 million of financial year 2023 profit after tax.

Matrix Concepts' financial year 2023's property sales were primarily contributed by Sendayan Developments, which made up RM1.1 billion of total new sales, while the property developer's other township in Kluang, Bandar Seri Impian, recorded RM46.1 million in new property sales.

Matrix Concepts chairman Datuk Mohamad Haslah said the company adapted to operations after experiencing Covid-19 challenges and focusing on the sustainability of its delivery.

"Strong financial year 2023 sales performance reflects our understanding of customers' needs and effective sales activities through our product launches. For financial year 2024, we are cautiously optimistic and are planning more property launches."