



*Matrix Concepts Holdings Bhd founder and group executive deputy chairman Datuk Seri Lee Tian Hock (left) with chairman Datuk Mohamad Haslah Mohamad Amin.*

## FULL-YEAR RESULTS

# Matrix Concepts net profit climbs to RM246.47m

**KUALA LUMPUR:** Matrix Concepts Holdings Bhd's net profit for the fiscal year 2024 surged 18.9 per cent to RM246.47 million from RM207.22 million a year ago, attributable to the strong demand for its properties.

Revenue jumped 20.4 per cent to RM1.34 billion from RM1.11 billion previously, buoyed by recognition of residential, commercial and industrial property sales, and an increased contribution from the education and hospitality divisions.

For the fourth quarter ended March 31, the company's net profit rose to RM60.6 million from RM56.56 million a year ago.

Revenue climbed to RM353.13 million from RM302.21 million previously.

For the full year, new property

sales grew 3.6 per cent to RM1.25 billion versus RM1.2 billion previously, mainly driven by sales of residential double-storey homes and select industrial land parcels.

As of March 31, the company's unbilled sales stood at RM1.2 billion, ensuring future earnings recognition over the next 15 to 18 months.

"Matrix Concepts' robust performance, coupled with a consistently strong take-up exceeding 80 per cent across our developments, underscores the resilience of our customer-centric business model," said chairman Datuk Mohamad Haslah Mohamad Amin.

"This success, coupled with our strong financial position and diversified income streams, has firmly established our brand and market leadership, paving the way for our

next major growth catalyst, the upcoming 560ha township development in the Malaysian Vision Valley (MVV)."

Moving forward, he said the company would be able to continue delivering strong financial results.

"With an estimated development timeline of seven to 10 years and a projected gross development value of RM7 billion, MVV represents a transformative opportunity for the group, poised to boost our revenue by over 30 per cent in the coming years and strengthen our position as a leading property developer."

The company has declared a fourth interim dividend of 2.5 sen per share in respect of financial year 2024, with the dividend ex-date on June 26 and the payment date on July 11.