

Matrix Concepts reports net profit of RM50.57m in Q2

KUALA LUMPUR: Property development and investment holding company Matrix Concepts Holdings Bhd's net profit for the second quarter ended Sept 30, 2022, was marginally lower at RM50.57 million from RM51.8 million posted in the same period a year ago.

Revenue for the period under review declined 7.2% to RM222.35 million compared to RM239.48 million recorded last year.

"Revenue remained relatively healthy despite the continued challenges posed by the shortage in labour supply that has affected construction activities, particularly in the last 12 months," it said in a filing with Bursa Malaysia yesterday.

Residential properties remain the group's strongest provider, contributing 93.1% or totalling RM207 million of the group's revenue for the quarter as homebuyers remain

attracted by the value proposition of the group's product offerings.

Revenue from both commercial and industrial properties was significantly lower by 85.9% at RM5.3 million as a result of lower commercial product launches during the current financial year as well as limited industrial product inventory as its Sendayan Tech Valley development approaches its conclusion.

A single-tier second interim dividend of two sen per share has been declared with entitlement date on Dec 23, 2022 and payment date on Jan 12, 2023.

At noon break yesterday, the company's share price was three sen up at RM1.46 with 96,500 shares traded on Bursa Malaysia.

Matrix Concepts Holdings closed six sen higher to RM1.49 with a volume of 533,900 shares. - Bernama