



Matrix Concepts Holdings Bhd

(Company No.: 414615-U)

1Q15 Results and Corporate Update

13 May 2015

IR Adviser





1Q15 Operations Review

Total Value of
Properties Sold in 1Q15



RM156.8 mil
(RM630.2 mil in FY2014)

Projects Launched in
1Q15



RM135.0 mil GDV
(RM656.5 mil in FY2014)

Ongoing GDV
(under construction)



RM1,175.0 mil
(RM1,232.2 mil in FY2014)

Projects Completed in
1Q15



RM192.5 mil
(RM297.8 mil in FY2014)

Unbilled Sales
(as at 31 Mar 15)



RM392.0 mil
(RM429.3 mil as at 31 Dec 2014)

Average Take-up
(not including STV)



75.9%
(as at 31 Mar 15)

*Charting
commendable
performance despite
dampened property
market sentiment...*

Bandar Sri Sendayan

- Launched Sendayan Merchant Square 1 (Phase 1) with GDV of RM135.0 mil in 1Q15, comprising 163 units of double-storey shop offices
 - Recorded 40% take up within two months of launch
- Sold RM131.7 mil worth of new properties in 1Q15 (FY2014: RM389 mil), of which RM68.0 mil came from Sendayan Merchant Square 1 (Phase 1)
- Average take-up rate of ongoing projects at 74.1%, with RM264.3 mil of unbilled sales
- BSS Snapshot:

	FY2014 (RM 'mil)				FY2015 (RM 'mil)
	1Q	2Q	3Q	4Q	1Q
Start-Quarter GDV	595.4	769.1	842.8	847.6	945.6
Less Completed Projects	77.9	69.7	77.2	-	192.5
Add New Launches	251.6	120.0	82.0	98.0	135.0
Add GDV Adjustment	-	23.4	-	-	0.3
End-Quarter GDV	769.1	842.8	847.6	945.6	888.4
Start-Quarter Take-up	555.2	585.8	618.2	650.8	719.4
Add New Take-up	108.5	102.1	109.8	68.6	131.7
Less Completed Projects	77.9	69.7	77.2	-	192.5
End-Quarter Take-up	585.8	618.2	650.8	719.4	658.6
Take-up Rate	76.2%	73.4%	76.8%	76.1%	74.1%
Unbilled Sales	279.4	278.1	251.5	247.3	264.3

+21.4% yoy
+92.0% qoq

Lackluster residential take-up mitigated by demand for commercial properties in 1Q15...



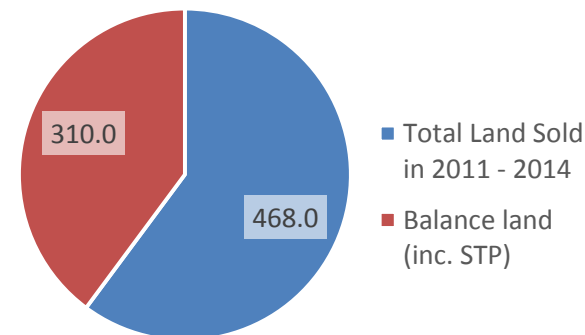
Sendayan TechValley (STV) & Sendayan TechPark (STP)



Project	Type	Net saleable land (acres)	No. of units	Take-up rate	Est. GDV (RM'mil)	Unbilled Sales (RM'mil)	Status
Sendayan TechValley 1 & 2	Ind Lot	638.9	129	69%	785.9	33.8	Completed & Ready for Sale
Sendayan TechPark	Ind Lot	123.0	n/a	n/a	170.0	n/a	Under layout planning
TOTAL		761.9	129	69.0%	955.9	33.8	

- Outstanding industrial properties at STV and STP stand at RM446 mil, comprising:
 - Balance RM276 mil worth of industrial properties in STV1 & STV2
 - RM170 mil in STP under planning
- Purchased additional 79 acres land for in March 2015 to further replenish industrial properties
- Currently in discussions with various multinationals on sales of industrial plots

STV & STP Land (acres)
(as at 31 Mar 2015)



Hino Motors Manufacturing (M) Sdn Bhd (Japan)



Messier-Bugatti-Dowty (M) Sdn Bhd (France)



Kayaku Safety Systems (M) Sdn Bhd (Japan)



Schmidt + Clemens (Asia) Sdn Bhd (Germany)



PROJECT UPDATE: STV (as at 31 Mar 2015)

Taman Seri Impian

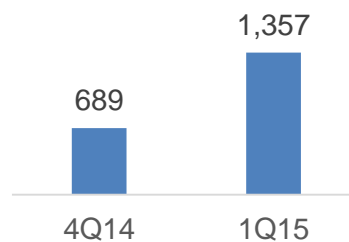
- Currently having 3 ongoing projects with GDV of RM270.5 mil
- 1Q15 saw new sales worth RM25.0 mil (FY2014: RM138.9 mil)
- Impiana Bayu 1 with GDV of RM189.0 mil expected to be completed by June 2015
 - Target to launch Impiana Bayu 2 with GDV of RM152 mil by mid-2015
- Taman Seri Impian Snapshot:

	FY2014 (RM'mil)				FY2015 (RM'mil)
	1Q	2Q	3Q	4Q	1Q
Start-Quarter GDV	231.5	231.5	207.0	270.5	270.5
Less Completed Projects	-	67.5	-	-	-
Add New Launches	-	18.0	63.5	-	-
Add GDV Adjustment	-	25.0	-	-	-
End-Quarter GDV	231.5	207.0	270.5	270.5	270.5
Start-Quarter Take-up	123.9	145.1	117.8	165.6	195.3
Add New Take-up	21.2	40.3	47.7	29.7	25.0
Less Completed Projects	-	67.5	-	-	-
End-Quarter Take-up	145.1	117.8	165.6	195.3	220.3
Take-up Rate	62.7%	56.9%	61.2%	72.2%	81.4%
Unbilled Sales	52.4	58.4	91.6	99.0	93.8





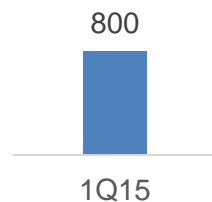
Revenue from Education
(RM '000)



**Targeting for 10%
revenue contribution
from investment
properties in 5 years...**

- 430 students enrolled as at end-1Q15 (31 Dec 2014: 320); on track to reach targeted 800 students by end-2015

Revenue from
Clubhouse (RM '000)



- Partially commenced in 1Q15, to be fully operational in 2Q15
- To roll out more F&B selection and increase number of amenities operators in 2015; translating into higher rental income going forward



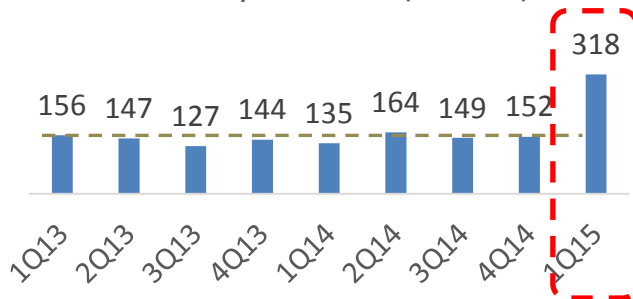


1Q15 Financial Highlights

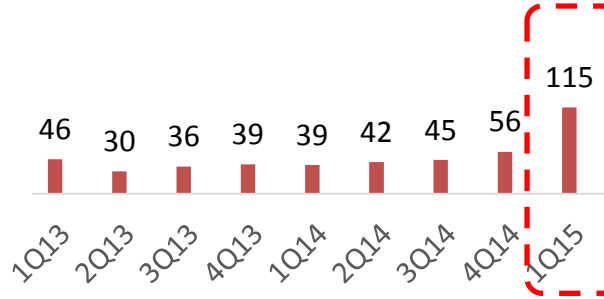
1Q15	1Q14	Change	RM'mil	FY14
317.6	134.7	135.8%	Revenue	598.8
187.1	67.8	176.1%	Gross Profit	327.9
58.9%	50.3%	8.6 pt	Gross Profit margin	54.8%
156.6	55.0	184.9%	EBITDA	250.2
49.3%	40.8%	8.5 pt	EBITDA margin	41.8%
155.4	54.0	188.0%	PBT	244.6
48.9%	40.1%	8.9 pt	PBT margin	40.8%
115.4	38.6	199.5%	PATMI	182.2
36.3%	28.6%	7.7 pt	Net margin	30.4%
25.2	12.8	96.9%	Basic EPS (sen)	40.0

- ❖ 1Q15 saw accelerated revenue recognition from Hijayu and TSI projects as construction sped up, in addition to completion of industrial property sales before GST implementation
- ❖ To see normalization of quarterly revenue to RM150 mil level

Quarterly Revenue (RM'mil)

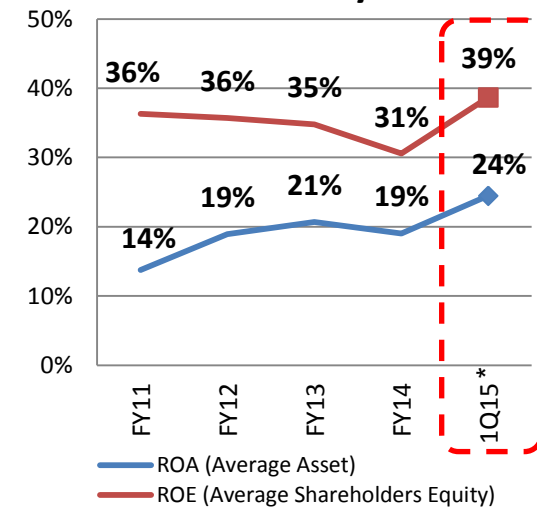


Quarterly Net Profit (RM'mil)



Exceptional quarterly performance on accelerated construction and revenue recognition... to normalize in coming quarters

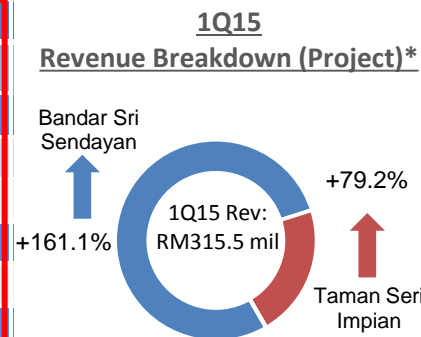
Profitability



* Based on net profit for the trailing twelve months

PROJECT SEGMENTATION

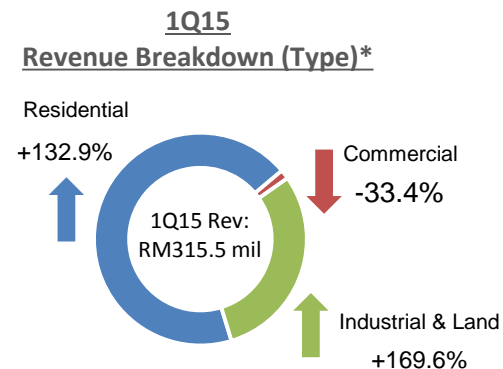
Location	1Q14		2Q14		3Q14		4Q14		1Q15	
	RM ' mil	%	RM ' mil	%	RM ' mil	%	RM ' mil	%	RM ' mil	%
NS										
BSS	1015	75%	149.2	91%	130.0	87%	118.0	78%	267.9	85%
Others	6.7	5%	2.2	2%	1.0	1%	3.3	2%	0.0	0%
Johor										
TSI	26.5	20%	12.3	8%	17.8	12%	24.5	16%	47.5	15%
Land sales	0.0	0%	0.0	0%	0.0	0%	5.2	3%	0.04	0%
Total	134.7	100%	163.7	100%	148.8	100%	151.0	100%	315.5	100%



Higher revenue from accelerated recognition of unbilled sales from residential projects & STV...

TYPE SEGMENTATION

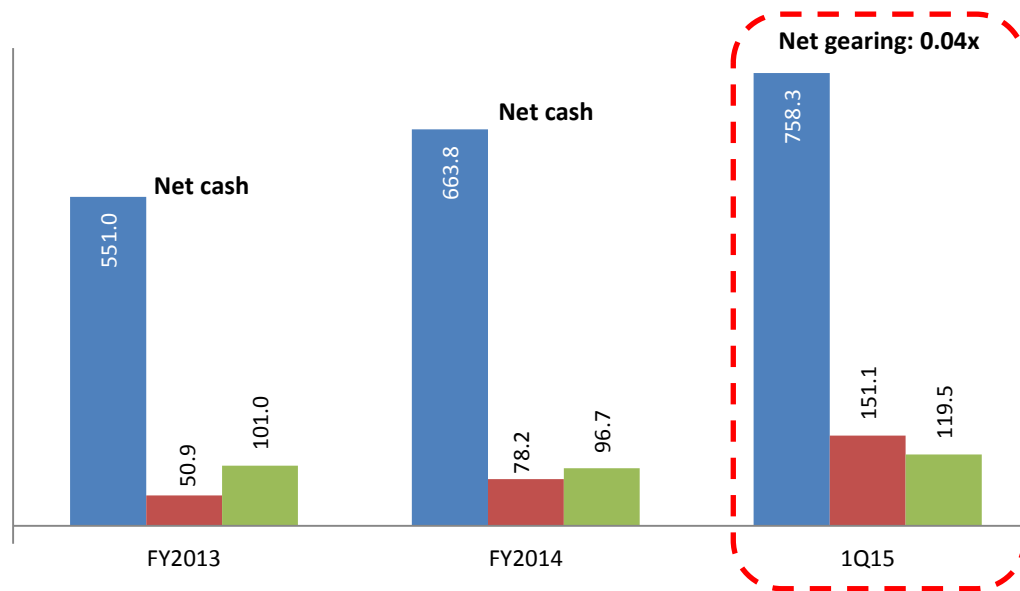
Type	1Q14		2Q14		3Q14		4Q14		1Q15	
	RM ' mil	%	RM ' mil	%	RM ' mil	%	RM ' mil	%	RM ' mil	%
Residential	92.9	69%	125.7	77%	111.9	75%	106.8	71%	216.4	69%
Commercial	6.7	5%	2.2	1%	1.0	1%	3.3	2%	4.5	1%
Industrial	35.1	26%	35.9	22%	35.8	24%	35.8	24%	94.6	30%
Land sales	0	0%	0	0%	0	0%	5.2	3%	0.04	0%
Total	134.7	100%	163.7	100%	148.8	100%	151.0	100%	315.5	100%



*Excluding revenue from new division of investment properties

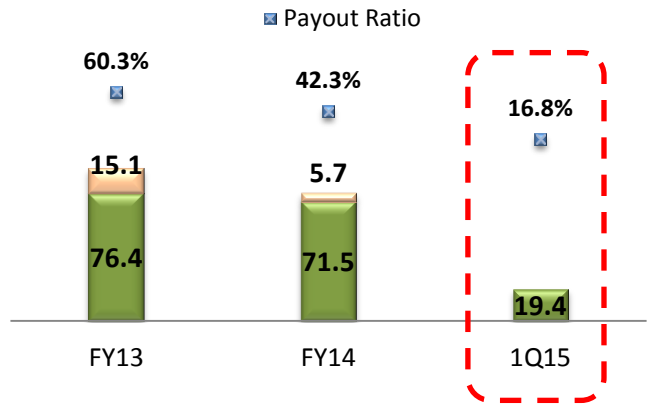
Balance Sheet (RM'mil)

■ Shareholders Equity ■ Gross Borrowings ■ Cash & Cash Equivalents



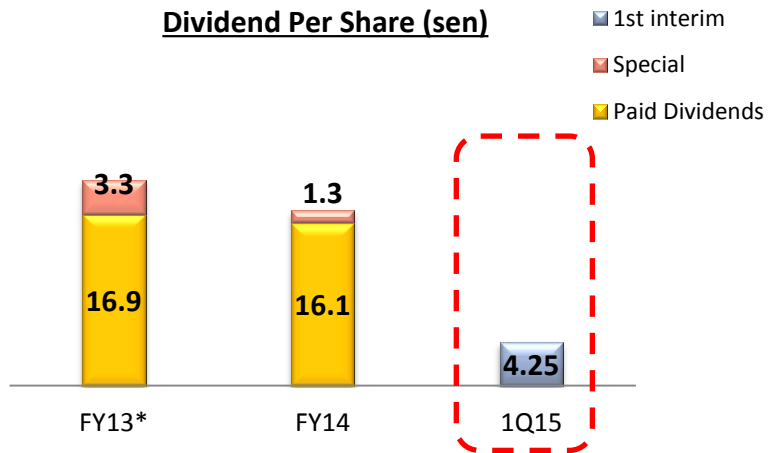
Borrowings increased due to higher working capital needs and investment in new land banks...

Dividend Payout (RM'mil)



DPS in 1Q15 27.6% higher y-o-y... full year payout ratio to maintain at minimum 40%

Dividend Per Share (sen)



*Adjusted for bonus issue

	Dividend per share (sen)		Dividend Payout (RM'mil)	
	FY2014	FY2015	FY2014	FY2015
1 st Interim* (single tier)	3.33	4.25	15.1	19.4
2 nd Interim (single tier)	3.75		15.2	
3 rd interim (single tier)	3.75		17.1	
4 th interim (single tier)	5.25		24.0	
+ special dividend	1.25		5.7	
Total	17.33		77.2	19.4



Recent Developments

2015 Development Plan

Projects	No. of Units/Type	1Q	2Q	3Q	4Q	GDV (RM' mil)
BSS						
Sendayan Merchant Square 1	163 units 2-storey shop offices					135.0
Hijayu Resort Homes (Phase 1)	64 units of 2-storey semi-detached houses					70.0
Hijayu 3B	334 units of 2-storey terrace houses					196.0
Hijayu 3C	441 units of 2-storey terrace houses					234.0
TSI						
Impiana Height (Phase 2)	Varied ¹					53.5
Impiana Bayu 2	Varied ²					152.0
Others						
Residency SIGC	148 units 2-storey terrace houses 38 units 2-storey semi detached houses 31 units 2-storey bungalows					229.0
TOTAL						1069.5



Launched

To be launched

¹ Targeted launch in July 2015, consists of:

- ✓ 18 2-storey bungalows
- ✓ 6 2-storey semi-detached houses
- ✓ 14 single-storey bungalows
- ✓ 8 single-storey semi-detached houses

² Targeted launch in May 2015:

- ✓ To begin with 423 2-storey terrace houses

Projects to be launched in
FY2015



> RM1 billion

- Matrix Concepts to continue launching new projects to sustain the Group's future earnings:

Projects	Timeline to completion	Land size (acres)	Est. GDV (RM 'mil)
Ready for Sale#	Completed	163.7	315.4
Ongoing (launched)	2013 to 2017	225.8	1,132.9
Future Projects*	2015 to 2022	1,646.7	6,277.2
TOTAL		2,036.2	7,725.5

*includes KL, Labu and Rasah Kemayan land purchase


Group's earnings to be further sustained with additional est. RM6.3 bil GDV projects...

Projects that are ready for sale include:

- Sendayan Techvalley
 - Balance GDV : RM276.2 mil
 - Land : 140.6 acre
- Sub Centre @ Nusari Bayu
 - Balance GDV : RM27.2 mil
 - Land : 15.0 acre
- Sub Centre @ Nusari Hijayu
 - Balance GDV : RM12.0 mil
 - Land : 8.1 acre

❖ Bonus Issue with free warrants

- On 15 April 2015, proposed 1-for-6 bonus issue of up to 77.8 million new ordinary shares and 1-for-6 warrants issue of up to 77.8 million free detachable warrants
- Existing share capital of RM461.4 mil, comprising 461.4 mil shares at RM1 par, to be increased to RM538.3 mil post bonus issue
- Full exercise of warrants to increase share capital to about RM615 mil
 - Exercise price of warrants to be determined later
 - Proceeds raised from exercise of warrants to be utilized for working capital requirements



Corporate exercise to raise trading liquidity as well as proceeds for working capital over the next 5 years...

❖ Industrial Landbanking in Seremban

- On 12 March 2015, announced acquisition of 79 acres of agriculture land in Mukim Labu, Seremban for RM27.5 mil over the period of 18 June 2014 to 12 March 2015
- The purchase will be funded via 100% internally generated funds
- Matrix Concepts will apply for conversion of land into industrial land bank, as an extension to the existing Sendayan TechValley

❖ Expanding footprint in Klang Valley

- On 21 April 2015, announced acquisition of 5.8 acres land cum approved residential project in Puchong, comprising 318 units high-rise condominiums and 28 units 4-storey link villas
- Matrix Concepts would pursue approvals for higher residential density and GDV to beyond RM500 million currently
- Total purchase consideration of RM95 mil to be funded via 40% cash and 60% borrowings

*Continued
landbanking to
sustain future
growth...*





Investment Merits

Share Price @ 11 May 2015	RM3.27
Number of shares	461.67 mil
Market Cap @ 11 May 2015	RM1,509.7 mil
12-month Trailing PE Ratio	5.83x
12-month Trailing EV/EBITDA	4.38x
Dividend Yield (FY14)	5.30%



Thank You

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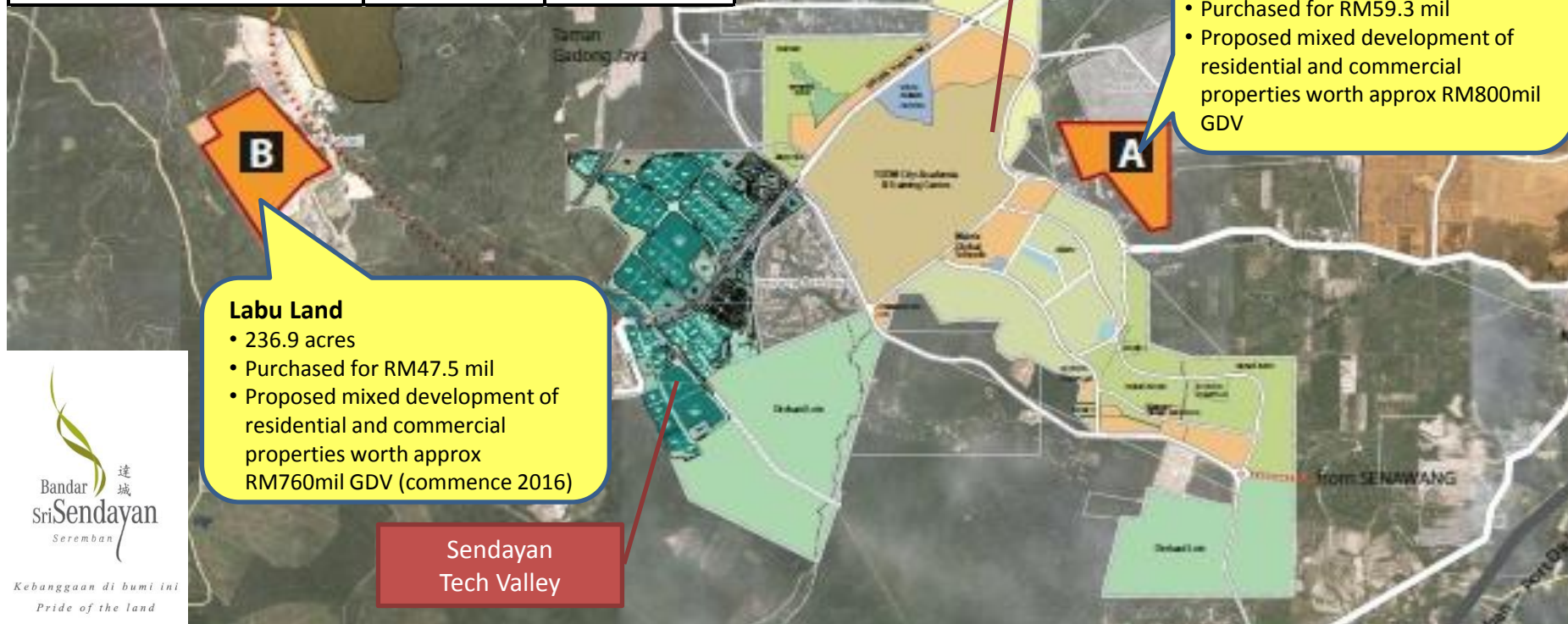
Mr. Louis Tan T: 06-7642 688 / 017-336 1595

E: louistan@mchb.com.my



Appendix

Bandar Sri Sendayan (incl. STV)	Acreage (acres)	GDV (RM'mil)
Completed#	1,108.1	1,950.4
Ongoing*	169.7	888.4
Future	1,076.2	4,006.2
Total	2,354.1	6,845.0



Kebanggaan di bumi ini
Pride of the land

#includes total GDV and land acreage of STV

*Includes Sub Centres at Nusari Bayu and Nusari Hijayu



Taman Seri Impian	Acreage (acres)	GDV (RM' mil)
Completed	343.1	487.7
Ongoing	83.4	270.5
Future	226.5	686.3
Total	653.0	1,444.5



TAMAN SERI IMPIAN PROJECTS (as at 31 Mar 2015)

Anggerik Tenggara
@ Bandar Tenggara, Johor

PULAI AVENUE
@ SEREMBAN

MATAHARI INDAH
@ SENAWANG

PULAI IMPIAN
@ SEREMBAN

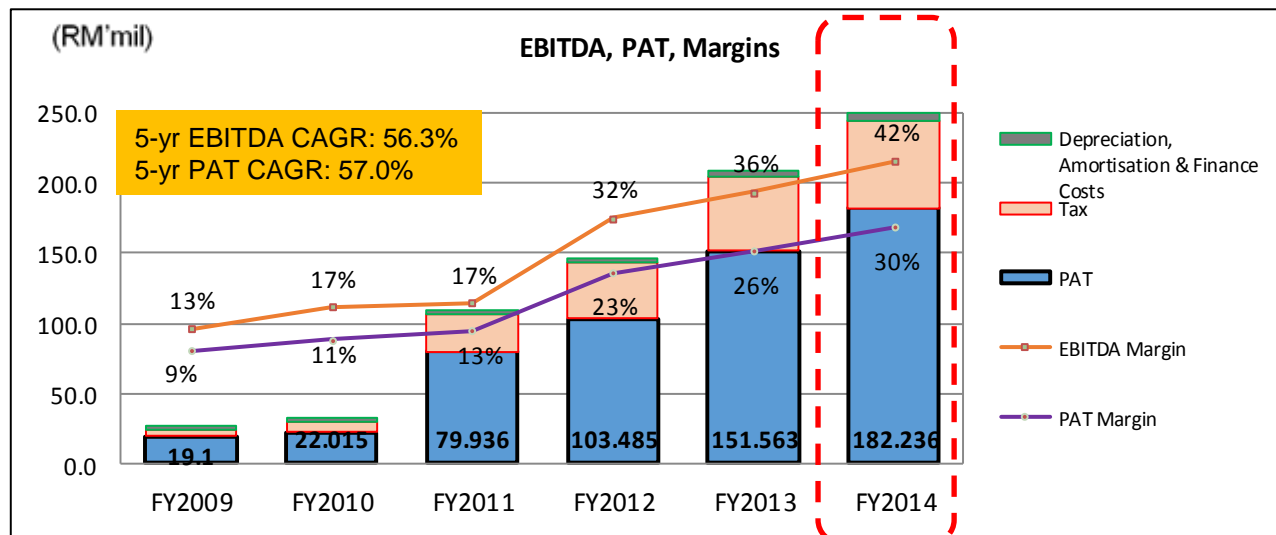
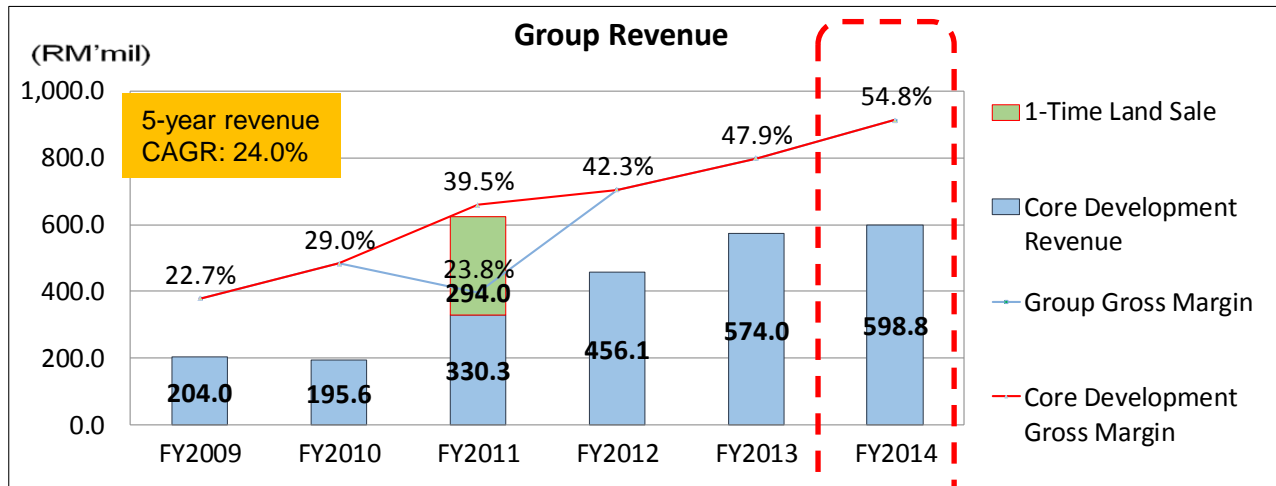
AROWANA INDAH
@ SEREMBAN 2

Taman INTAN DUYUNG
@ PORT DICKSON

PULAI PERDANA
@ SEREMBAN

Others	Acreage (acres)	GDV (RM'mil)
Completed	1,232.5	1,237.3
Ongoing	0.7	16.1
Future #	344.0	1,584.7
Total	1,577.2	2,838.2

Includes RM400mil GDV for high rise serviced apartments project in KL



Note: FY2011 Revenue & PAT would have been RM330.3 mil & RM58.1 mil respectively, if sale of 750 acre of land was not accounted; EBITDA and PAT margins would be 26.4% and 17.6% respectively.

Project	Type	Site Area (acres)	No. of units	Take-up rate	Est. GDV (RM'mil)	Unbilled Sales (RM'mil)	Commenced	Completed
Hijayu 1A (Phase 1)	DST	30.2	299	100%	136.1	31.5	2013	2015
Hijayu 1A (Phase 2)	DST	37.1	367	96%	220.0	72.4	2014	2016
Hijayu 3A (Phase 1)	DST	11.7	127	100%	62.5	99.2	2014	2016
Hijayu 3A (Phase 2)	DST	10.2	111	100%	57.5		2014	2016
Hijayu 3A (Phase 3)	DST	13.5	146	68%	82.0		2014	2016
Hijayu 3A (Phase 4)	DST	16.6	181	32%	98.0		2014	2016
Sendayan Metropark 2	DSSO	4.3	36	100%	34.8	33.8	2014	2017
	TSSO		14	100%	20.5			
Sendayan Merchant Square 1	DSSO	18.0	163	39%	135.0	27.4	2015	2017
Sub Centre @ Nusari Bayu	Comm Lot	20.0	4	25%	30.0	n/a	Ready for Sale	
Sub Centre @ Nusari Hijayu	Comm Lot	8.1	2	0%	12.0	n/a	Ready for Sale	
	TOTAL	169.8	1,450	80.1%	888.4	264.3		

Unbilled sales excluding RM33.8 mil from STV

Project	Type	Site Area (acres)	No. of units	Est. GDV (RM'mil)	Commencement	Completion
Hijayu 3B	DST	32.5	334	196.0	2015	2017
Hijayu 3C	DST	38.4	441	234.0	2015	2017
Hijayu (Resort Homes) Phase 1	DSSD	10.7	64	70.0	2015	2016
	DST		-	0.0		
Hijayu (Resort Homes) Phase 2	DSSD	74.4	136	163.0	2016	2019
	DST		308	154.0		
Hijayu (Resort Villa)	DSB	49.5	102	157.8	2017	2020
	BL		1	4.0		
Hijayu (Residence)	DSB	56.0	67	120.6	2017	2020
	BL		6	18.8		
Sendayan Merchant Square 1 (Phase 2)	DSSO	11.4	38	40.0	2016	2018
	Comm Lot		3	10.0		
Sendayan Merchant Square 2	DSSO	49.9	149	223.5	2017	2019
	Comm Lot		4	40.0		
Suriaman 1	DST	44.5	235	112.8	2016	2018
	SST		150	42.0		
	DSSO		17	13.6		
	Comm Lot		1	1.5		
Suriaman 2	DST	101.7	878	491.7	2016	2018
	DSSO		21	21.0		
	Comm Lot		1	3.0		
Sendayan Metropark 3	DSSO	13.2	132	200.0	2016	2018
Sub Centre @ Sendayan Tech Valley 1A	DSSO	46.4	32	38.4	2016	2018
	Comm Lot		1	1.7		
	DSSDF		30	30.0		
	DSTF		84	58.8		
Sendayan Icon Park	Icon City	116.4	1	0.0	n/a	n/a
TOTAL		644.9	3,236	2,446.2		

BSS FUTURE PROJECTS (as at 31 Mar 2015)

Project	Type	Site Area (acres)	No. of units	Take-up rate	Est. GDV (RM'mil)	Unbilled Sales (RM'mil)	Commenced	Completion
Impiana Bayu 1	DST	67.0	363	95%	132.0	62.1	2013	2015
	SST		240	92%	57.0			
Impiana Avenue 3 I	DSSO	1.0	26	69%	18.0	7.2	2014	2016
Impiana Height (Phase 1)	DSB	15.4	13	15%	15.5	24.5	2014	2017
	DSSB		17	76%	14.0		2014	2017
	SSB		26	35%	19.0		2014	2017
	SSSD		26	88%	15.0		2014	2016
TOTAL		83.4	711	88.6%	270.5	93.8		



Impiana Casa 2



Impiana Bayu

TSI: ONGOING PROJECTS (as at 31 Mar 2015)

Project	Type	Site Area (acres)	No. of units	Est. GDV (RM'mil)	Commencement	Completion
Impiana Avenue 3 II	DSSO	2.3	60	19.2	tba	tba
Impiana Height (Phase 2)	DSB	23.7	18	26.5	2015	2018
	DSSD		6	7.0		
	SSB		14	14.0		
	SSSD		8	6.0		
Impiana Bayu 2	DST	100.0	423	152.0	2015	2017
	SST		-	0.0	tba	tba
	DSSO		94	n/a		
	DST		209	n/a		
	Comm Lot		1	n/a		
	Stall		1	n/a		
Impiana Villa 3	DSSD	21.4	166	79.7		
Impiana Avenue 4	DSSO	2.8	75	26.3	tba	tba
Impiana Avenue 5	DSSO	2.4	51	21.4	tba	tba
Impiana Avenue 6	DSSO	2.7	73	29.2	tba	tba
Impiana Avenue 7	DSSO	39.6	416	222.2	tba	tba
	TSSO		92	82.8		
	Comm Lot		1	n/a		
	Petrol Land		2	n/a		
Taman Seri Impian 2	DST	11.8	280	n/a	tba	tba
Impiana Casa (Stage 2)	Stall	19.8	1	n/a	tba	tba
	DST		161	n/a		
	TOTAL	226.5	2,152	686.3		

*Previously known as Impiana Villa 2

Project	Type of Units	Acreage	No. of Units	GDV (RM'mil)	Est. Commencement
Kota Gadong Perdana	SST & DST	294.6	3,632	926.4	Q1 2016
Residency SIGC*	DST, DSSD, & DSB	41.8	217	229.0	Q3 2015
KL High-rise mixed Development		1.0	TBA	400.0	Q3 2015
Lobak Commercial Centre (Phase 2)	DSSO & CL	2.1	16	29.3	Q1 2016
Lobak Commercial Centre (Phase 3)	n/a	4.5	n/a	n/a	n/a
	Total	344.0	3,865	1,584.7	

*Previously known as Third 9 Residence

LEGEND

SST	Single-storey terrace houses
SSSD	Single-storey semi-detached houses
DST	Double-storey terrace houses
DSSD	Double-storey semi-detached houses
SSSO	Single-storey shop offices
DSSO	Double-storey shop offices
TSSO	Three-storey shop offices
SSS	Single-storey stalls
BL	Bungalow Lots
SSB	Single-storey bungalows
DSB	Double-storey bungalows
DSSDF	Double-storey semi-detached factories
DSTF	Double-storey terrace factories
Comm Lot	Commercial Lots
Ind Lot	Industrial Lots
Club	Clubhouse