

**MATRIX CONCEPTS HOLDINGS BERHAD***(Incorporated in Malaysia-Co. No. 414615-U)***QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2015**

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER 30 September 2015 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30 September 2014 RM'000	CURRENT YEAR TO DATE 30 September 2015 RM'000	PRECEDING YEAR CORRESPONDING YEAR TO DATE 30 September 2014 RM'000
Revenue	121,367	148,815	559,414	447,262
Cost of Sales	(53,112)	(65,055)	(241,004)	(221,152)
<b>Gross Profit</b>	68,255	83,760	318,410	226,110
Other Income	1,174	651	2,978	2,108
Selling and Marketing Expenses	(2,652)	(3,242)	(15,865)	(9,165)
Administrative and general expenses	(26,658)	(22,249)	(66,427)	(46,832)
<b>Operating Profit</b>	40,119	58,920	239,096	172,221
Finance Costs	87	(467)	(2,154)	(1,260)
<b>Profit Before Taxation</b>	40,206	58,453	236,942	170,961
Income Tax Expenses	(9,122)	(13,364)	(60,558)	(44,875)
<b>Profit For The Period</b>	31,084	45,089	176,384	126,086
<b>Profit attributable to :</b>				
Equity Holders of the Company	31,084	45,089	176,384	126,086
Minority Interest	-	-	-	-
	31,084	45,089	176,384	126,086
<b>Earnings Per Share Attributable To Equity Holders Of The Company</b>				
- Basic (sen)	5.9	10.5	36.5	36.5
- Diluted (sen)	5.1	10.2	31.1	35.3

*Note:*

- The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended ("FYE") 31 December 2014 and the accompanying explanatory notes attached to this interim financial statements.

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(UNAUDITED) As at 30 September 2015 RM'000	(AUDITED) As at 31 December 2014 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	224,333	190,512
Investment properties	1,092	1,092
Development properties	44,343	38,540
Deferred tax assets	6,754	6,510
Goodwill arising on consolidation	*	*
	276,522	236,654
<b>Current assets</b>		
Development properties in progress	649,530	565,029
Inventories	2,236	2,093
Trade and other receivables	148,592	135,351
Deposits, cash and bank balance	90,831	96,739
	891,189	799,212
<b>TOTAL ASSETS</b>	<b>1,167,711</b>	<b>1,035,866</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	550,311	457,084
Share premium	12,917	1,218
Share option	5,024	6,270
Retained profits	240,603	199,186
	808,855	663,758
Non-controlling interest	*	*
<b>TOTAL EQUITY</b>	808,855	663,758
<b>Non-current liabilities</b>		
Borrowings	74,172	28,409
	74,172	28,409
<b>Current liabilities</b>		
Trade and other payables	159,064	256,894
Borrowings	75,038	49,790
Dividend payable	19,261	17,141
Current tax liabilities	31,321	19,874
	284,684	343,699
<b>TOTAL LIABILITIES</b>	358,856	372,108
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,167,711</b>	<b>1,035,866</b>
<b>Net Assets Per Share (RM)</b>	1.47	1.45

Notes:

\* Represents RM1.00.

1. The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended ("FYE") 31 December 2014 and the accompanying explanatory notes attached to this interim financial statements.

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital RM'000	Share Premium RM'000	Share Option RM'000	Retained Profits RM'000	Capital Reserve RM'000	Non-Controlling Interest RM'000	Total RM'000
<b><u>9 months ended 30 September 2014 (Unaudited)</u></b>							
As at 1 January 2014	301,173	69,229	899	179,424	303	*	551,028
Issuance of new ordinary shares pursuant to							
- Bonus issue	152,167	(75,890)		(76,277)			-
- Exercise of ESOS	3,545	7,597	(2,005)				9,137
Total comprehensive income for the year	-	-	-	126,086	-	-	126,086
Dividend	-	-	-	(47,489)	-	-	(47,489)
Options granted under ESOS	-	-	4,770	-	-	-	4,770
ESOS lapsed/forfeited	-	-	(20)	20	-	-	-
As at 30 September 2014	456,885	936	3,644	181,764	303	*	643,532
<b><u>9 months ended 30 September 2015 (Unaudited)</u></b>							
As at 1 January 2015	457,084	1,218	6,270	199,186	-	*	663,758
Issuance of new ordinary shares pursuant to							
- Bonus issue	77,325	(10,835)		(66,490)			-
- Exercise of ESOS	6,902	9,934	(3,042)				13,794
- Exercise of Warrants	9,000	12,600					21,600
Total comprehensive income for the year	-	-	-	176,384	-	-	176,384
Dividend	-	-	-	(68,966)	-	-	(68,966)
Options granted under ESOS	-	-	2,285	-	-	-	2,285
ESOS lapsed/forfeited	-	-	(489)	489	-	-	-
As at 30 September 2015	550,311	12,917	5,024	240,603	-	*	808,855

## Notes:

\* Represents RM1.00.

1. The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2014

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) FOR THE 9 MONTHS PERIOD ENDED 30 September 2015 RM'000	(Audited) FOR THE 12 MONTHS YEAR ENDED 31 December 2014 RM'000
<b>Cash Flow From Operating Activities</b>		
Profit before income tax	236,942	244,586
Adjustments for :-		
ESOS Expenses	2,285	7,485
Depreciation	5,550	2,858
Interest Income	(2,204)	(2,859)
Interest expenses	2,154	2,721
Gain on disposal of property, plant and equipment	(93)	(227)
Property development cost written off	-	101
Operating profit before working capital changes	244,634	254,665
Increase in inventories	(143)	(1,319)
Increase in development cost	(90,304)	(75,528)
(Increase)/Decrease in receivables	(13,240)	11,649
(Decrease)/Increase in payables	(97,831)	9,517
Cash (used in)/generated from operations	43,116	198,984
Interest received	2,204	2,859
Interest paid	(2,154)	(2,721)
Tax paid	(49,355)	(62,929)
Net cash (used in)/provided by operating activities	(6,189)	136,193
<b>Cash Flow From Investing Activities</b>		
Purchase of property, plant and equipment	(39,371)	(116,353)
Proceed from disposal of unit trusts	-	15,000
Proceed from disposal of property, plant and equipment	93	1,682
Net cash used in investing activities	(39,278)	(99,671)
<b>Cash Flow From Financing Activities</b>		
Proceed from issuance of share	35,394	9,528
Dividend paid	(66,845)	(77,606)
Proceed from term loan	77,000	38,000
Repayment of term loan	(5,757)	(16,597)
Hire purchase instalments paid	(59)	(216)
Net cash generated from/(used in) financing activities	39,733	(46,891)
Net changes in cash and cash equivalents	(5,734)	(10,369)
Cash and cash equivalents at beginning of year	58,423	68,792
Cash & cash equivalents at end of year	52,689	58,423
Cash and cash equivalents comprise of :-		
Cash and bank balance	90,831	96,739
Bank overdrafts	(38,142)	(38,316)
	52,689	58,423

**Note:**

1. The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2014.

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**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (MFRS 134):**

**A1. Accounting Policies and Basis of Preparation**

The interim financial report is unaudited and is prepared in accordance with MFRS134 “Interim Financial Reporting” and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

The interim financial statements should be read in conjunction with the Audited Financial Statements of Matrix Concepts Holdings Berhad (“**Company**”) and its subsidiaries (“**Group**”) for the FYE 31 December 2014 and the explanatory notes attached therein. These explanatory notes attached to these interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2014.

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the annual audited financial statements for the financial year ended 31 December 2014 except for the adoption of the following new MFRSs, Amendments to MFRSs, and IC Interpretations that are effective for the Group from 1 January 2015.

**MFRSs and/or IC Interpretations (Including The Consequential Amendments)**

Amendments to MFRS 119: Defined Benefit Plans – Employee Contributions  
 Annual Improvements to MFRSs 2010 – 2012 Cycle  
 Annual Improvements to MFRSs 2011 – 2013 Cycle

The adoption of the above accounting standards and interpretations (including the consequential amendments) did not have any material impact on the Group’s financial statements.

The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial period: -

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
Amendments to MFRS 10 and MFRS 128 (2011): Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 128: Investment Entities: Applying the Consolidation Exception	1 January 2016
Amendments to MFRS 11 : Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to MFRS 101: Presentation of Financial Statements - Disclosure Initiative	1 January 2016
Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016

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**A1. Accounting Policies and Basis of Preparation (Cont'd)**

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
Amendments to MFRS 116 and MFRS 141: Agriculture – Bearer Plants	1 January 2016
Amendments to MFRS 127 (2011): Equity Method in Separate Financial Statements	1 January 2016
Annual Improvements to MFRSs 2012 – 2014 Cycle	1 January 2016

The above mentioned accounting standards and interpretations (including the consequential amendments) are not expected to have any significant financial impact on the Group's financial statements upon their initial application.

**A2. Seasonal or Cyclical Factors**

The results for the current financial quarter ended 30 September 2015 under review and the financial period-to-date were not materially affected by seasonal or cyclical factors.

**A3. Items of unusual nature and amount**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group that were unusual because of their nature, size or incidence during the current financial quarter ended 30 September 2015 under review and the financial period-to-date.

**A4. Material Changes in Estimates**

There were no changes in the estimates of amounts reported in prior financial years that had a material effect on the current financial quarter ended 30 September 2015 under review and the financial period-to-date.

**A5. Issuance, cancellations, repurchase, resale and repayments of debts and equity securities**

Save as disclosed below, there were no issuance, cancellations, repurchase, resale and repayments of debts and equity securities during the financial quarter ended 30 September 2015 under review:

- (i) 198,729 new ordinary shares of RM1.00 each in Matrix Concepts (“**Matrix Concepts Shares**”) pursuant to the exercise of employee share options (“**ESOS Options**”);
- (ii) 77,325,585 new Matrix Concepts Shares pursuant to the bonus issue of shares which was completed on 24 July 2015; and
- (iii) 77,325,585 new warrants in Matrix Concepts (“**Warrants**”) pursuant to the bonus issue of warrants which was completed on 24 July 2015 and then subsequently 9,000,000 Matrix Concepts Shares which was issued pursuant to the exercise of 9,000,000 Warrants.

Pursuant to the above, the issued and paid-up share capital of the Company had increased from RM463,786,962 comprising of 463,786,962 Matrix Concepts Shares to RM550,311,276 comprising of 550,311,276 Matrix Concepts Shares for the current financial quarter ended 30 September 2015 under review.

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**A6. Dividends Paid**

During the financial quarter ended 30 September 2015 under review, the Company had paid its first interim single tier dividend of 4.25 sen per Matrix Concepts Share for the financial year ended 31 December 2015, which was paid on 9 July 2015 to all holders of ordinary shares whose names appeared in the Record of Depositors at the close of business on 26 June 2015.

Please refer to Note B10 on dividends declared.

**A7. Segmental Information**

The segment revenue and segment results for business segments for the current financial period to date are as follows:

	<b>Property development RM'000</b>	<b>Education RM'000</b>	<b>Clubhouse operations RM'000</b>	<b>Elimination RM'000</b>	<b>Consolidated RM'000</b>
<b>Revenue</b>					
Sale of properties	549,279	-	-	-	549,279
School fees received	-	4,934	-	-	4,934
Clubhouse operator	-	-	5,201	-	5,201
<b>Total</b>	<b>549,279</b>	<b>4,934</b>	<b>5,201</b>	<b>-</b>	<b>559,414</b>
<b>Other income</b>					
Rental income	204	-	-	-	204
Others	2,418	-	356	-	2,774
<b>Total</b>	<b>2,622</b>	<b>-</b>	<b>356</b>	<b>-</b>	<b>2,978</b>
<b>Results</b>					
Segment results	245,231	(5,122)	(1,013)	-	239,096
Finance costs					(2,154)
Profit before tax					236,942
Taxation					(60,558)
<b>Net profit for the period</b>					<b>176,384</b>

As the revenue of the Matrix Concepts Group is solely derived from its operating activities in Malaysia, geographical segmentation is not prepared.

**A8. Valuation of property, plant and equipment**

There were no valuations carried out on property, plant and equipment of the Group during the financial quarter ended 30 September 2015 under review.

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**A9. Commitments**

The commitments of the Company as at the end of the financial quarter ended 30 September 2015 under review and the financial period-to-date are as follows:

	<b>Current quarter ended 30.09.2015 RM'000</b>	<b>Cumulative period-to-date 30.09.2015 RM'000</b>
Contracted but not provided for:		
- Land held for property development	-	122,139
<b>Total</b>	<b>-</b>	<b>122,139</b>

**A10. Material subsequent event**

There were no material events subsequent to the end of the financial quarter ended 30 September 2015 under review up to the date of this report which is likely to substantially affect the results of the operations of the Group.

**A11. Significant event during the period**

There were no significant events outside the ordinary course of business during the financial quarter ended 30 September 2015 that have not been reflected in this interim financial statements.

**A12. Changes in the Composition of the Group**

Save for the changes in the composition of the Group as below, there were no changes in the composition of the Group during the financial quarter ended 30 September 2015 under review:

- (i) The Company had on 10 August 2015 incorporated a wholly-owned subsidiary in Malaysia, namely Matrix Healthcare Sdn Bhd (“**MHSB**”) which comprises of 3 shares of RM1.00 each. MHSB is presently dormant and its intended principal business shall be that of the provision of healthcare services.

**A13. Contingent Liabilities and Contingent Assets**

The Group does not have any material contingent assets to be disclosed as at 30 September 2015.

Details of contingent liabilities of the Group for the financial period-to-date are as follows:

	<b>Cumulative period-to-date 30.09.2015 RM'000</b>	<b>Audited 31.12.2014 RM'000</b>
Corporate guarantees given to financial institutions and a third party for facilities utilised by certain subsidiaries	150,439	86,590



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**A14. Significant Related Party Disclosures**

Save as disclosed below, there was no other significant related party transactions during the financial quarter ended 30 September 2015 under review and the financial period-to-date:

	<b>Current quarter ended 30.09.2015 RM'000</b>	<b>Cumulative period-to-date 30.09.2015 RM'000</b>
Purchase of building materials from related parties	13,620	34,536
Rental payments made to related parties	40	120
Consultancy fees paid to related parties	80	-
Sales of development properties to related parties	8,264	15,448

**B. ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS**

**B1. Review of Performance**

For the financial quarter ended 30 September 2015 under review, the Group recorded revenues of RM121.4 million which represents a decrease of RM27.4 million or 18.4% as compared to the revenue recorded in the financial quarter ended 30 September 2014 of RM148.8 million. Further, the profit before tax of RM40.2 million achieved for the financial quarter ended 30 September 2015 represents a decrease of RM18.3 million or 31.3% as compared to the profit before tax of RM58.5 million recorded for the financial quarter ended 30 September 2014.

The decrease in the Group's results for the current quarter under review as compared to the preceding year's corresponding quarter was mainly due to the decrease in revenue recognition from the sales of properties. Nonetheless, as compared to the preceding year's corresponding quarter, the Group managed to supplement its revenue streams through 2 new revenue segments, namely that of the revenues received from its education segment and clubhouse operations which had begun contributing revenue to the Group since the financial quarter ended 31 December 2014 and 31 March 2015 respectively. However, the Group's profit before tax had experienced a greater decrease as compared to the decrease in revenue as the Group's education and clubhouse operations were operating at losses during the nascent stage.

**B2. Comparison with preceding quarter's results**

The Group had achieved a revenue of RM121.4 million during the financial quarter ended 30 September 2015 under review, as compared to a revenue of RM120.4 million achieved for the financial quarter ended 30 June 2015, being the immediate preceding financial quarter. The slight increase in revenue for the current quarter under review was due to the increase in revenue generated from the Group's education and clubhouse operations.

Notwithstanding the above, the Group had also recorded a profit before tax of RM40.2 million during the financial quarter ended 30 September 2015 under review, as compared to a profit before tax of RM41.4 million achieved in the immediate preceding financial quarter. The slight decrease in profit before taxation during the financial quarter under review was due to the slight decrease in the revenue generated from the sales of properties which generally commands a better margin as compared to the Group's education and clubhouse operations.

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**B3. Prospects**

The Group is currently focused on the development of its township development projects in Bandar Sri Sendayan in Seremban, Negeri Sembilan and Bandar Seri Impian in Kluang, Johor. The Group had launched its Suraiman (Phase 1) development project in Bandar Sri Sendayan, Seremban, Negeri Sembilan and targets to preview its Hijayu 3 development project, which is located in Bandar Sri Sendayan, Seremban, Negeri Sembilan, in the fourth quarter of the financial year ending 31 December 2015.

In addition to the above, the Group's clubhouse in the Bandar Sri Sendayan township known as d'Tempat Country Club is fully operational since July 2015. The clubhouse together with the Matrix International School and Matrix Private School, which commenced operation in September 2014, are expected to enhance the marketability of the Group's township development.

Premised on the above, the Group is confident that the profitability of the Group will be sustained through the launches of the development projects as well as the continuous sales of the development projects which have been launched as mentioned above. The operations of the Matrix Global Schools as well as the d'Tempat Country Club is expected to continuously add to the appeal of the Group's Bandar Sri Sendayan township as well as various intangible factors which is expected to positively contribute to the Group's profitability, amongst others, the greater marketability of the Group's future projects within the vicinity. Nonetheless, the Board takes cognisance of the current softening of the Malaysian property market and as such will, to the best of their abilities, ensure that the Group takes the appropriate measures to address the challenges which lie ahead.

**B4. Profit guarantee or profit forecast**

No profit guarantee or profit forecast has been issued by the Group previously in any public document.

**B5. Taxation**

	<b>Current quarter ended 30.09.2015 RM'000</b>	<b>Cumulative period-to-date 30.09.2015 RM'000</b>
Current tax expenses	11,477	60,802
Deferred tax expenses	(2,355)	(244)
	<b>9,122</b>	<b>60,558</b>

The Group's effective tax rate of 25.6% for the financial quarter ended 30 September 2015 under review was slightly higher than the statutory corporate tax rate of 25.0% due to certain non-deductible expenses for tax purposes.

**B6. Status of corporate proposals**

**(i) Proposed acquisition of vacant agriculture lands held under separate titles, located within Mukim Labu, Daerah Seremban, Negeri Sembilan Darul Khusus by BSS Development ("Proposed Labu Agricultural Lands Acquisition")**

The Company had on 12 March 2015 announced that BSS Development had between 18 June 2014 and 12 March 2015, entered into separate Sale and Purchase Agreements with individual land owners to acquire 15 parcels of vacant agriculture land located within Mukim Labu, Daerah Seremban, Negeri Sembilan Darul Khusus for an aggregate cash consideration of RM27,546,296.75. Please refer to the Company's announcement dated 12 March 2015 for further details on the individual owners and the said lands being the subject matter of the Proposed Labu Agricultural Lands Acquisition.

Barring any unforeseen circumstances, the estimated time frame for the completion for the Proposed Labu Agricultural Lands Acquisition is 3 months calculated from the date of the receipt of the consent to transfer from the state authority favouring BSS Development.

- (ii) **Proposed bonus issue of up to 77,832,315 new Matrix Concepts Shares (“Bonus Shares”) on the basis of 1 Bonus Share for every 6 existing Matrix Concepts Shares held on an entitlement date to be determined later (“Proposed Bonus Issue of Shares”) and proposed bonus issue of up to 77,832,315 free warrants (“Bonus Warrants”) in the Company on the basis of 1 Warrant for every 6 exiting Matrix Concepts Shares held on the same entitlement date as the Proposed Bonus Issue of Shares (“Proposed Bonus Issue of Warrants”)**

On behalf of the Board of Directors of the Company, Kenanga Investment Bank Berhad (“**Kenanga IB**”) had on 15 April 2015 announced that the Company proposes to undertake the Proposed Bonus Issue of Shares and Proposed Bonus Issue of Warrants.

On 24 July 2015, Kenanga IB, on behalf of the Board of Directors of the Company, had further announced the successful listing of the Bonus Shares and Bonus Warrants, thus marking the completion of the Proposed Bonus Issue of Shares and Proposed Bonus Issue of Warrants.

- (iii) **Proposed acquisition of residential land held under title HS(D) 297055, PT8790, Mukim Pekan Kinrara, Daerah Petaling, Negeri Selangor (“Puchong Land”) by Matrix Concepts (Central) Sdn Bhd (“MCCSB”) (“Proposed Puchong Land Acquisition”)**

The Company had on 21 April 2015 announced that MCCSB had on 21 April 2015 entered into a Sale and Purchase Agreement to acquire a parcel of land held under HS(D) 297055, PT8790, Mukim Pekan Kinrara, Daerah Petaling, Negeri Selangor measuring 21,318.29 square meters on an “as is where is” basis from IRDK Ventures Sdn Bhd for a cash consideration of RM95 million. Presently, the Puchong Land is in the midst of being developed by its present owners, IRDK Ventures Sdn Bhd, under a project known as IRDK Residences. However, upon the completion of the Proposed Puchong Land Acquisition, certain amendments will be made to the development plan by MCCSB. Please refer to the Company’s announcement dated 21 April 2015 for further information on the Proposed Puchong Land Acquisition.

Further to the above, the Company had on 1 June 2015 announced that all conditions precedent as set out in the sales and purchase agreement have been duly satisfied and as such the Sale and Purchase Agreement has become unconditional. Notwithstanding the above, the Company had on 8 September 2015 and 5 October 2015 announced that it had entered into a Supplemental Agreement and second Supplemental Agreement respectively to mutually agree to, amongst others, to:

- (i) extend the completion date of the abovementioned Sale and Purchase Agreement, free of interest, to 15 January 2016; and
- (ii) submit the transfer and other relevant documents to the land office for the registration of MCCSB as the registered proprietor of the Puchong Land subject to MCCSB executing an irrevocable letter of undertaking addressed to the vendor to complete the Sale and Purchase Agreement and pay the balance purchase price on or before the abovementioned completion date.

In addition, the Company had also on 8 September 2015 announced that the vendor had executed a Power of Attorney appointing MCCSB to be its lawful attorney to do all or any of the relevant acts, deeds, instruments and things within Malaysia at MCCSB’s own costs and expenses to, inter alia, attend to all the transactions, management or to carry out all and every matters requisite and necessary for the submission of any changes in the density/plot ratio of the development on the Land inclusive of all matters relating to the dealing or liaison with the land office, governmental departments, ministry and all other relevant authorities in connection thereto, the finer details of which are more particularly described in the Power of Attorney. Please refer to the Company’s announcement dated 8 September 2015 and 5 October 2015 for further information on the Supplemental Agreements and Power of Attorney.

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**B7. Status of utilisation of proceeds raised from the exercise of ESOS Options**

As mentioned in Note A5 above, the Company had raised an aggregate of approximately RM22.02 million via the following:

- (i) Subscription of 198,729 new Matrix Concepts Shares pursuant to the exercise of the ESOS Options during the financial quarter ended 30 September 2015, whereby 27,198 ESOS Options were exercised at a subscription price of RM1.46 per new Matrix Concepts Share, 88,098 ESOS Options were exercised at a subscription price of RM2.17 per new Matrix Concepts Share and 51,253 ESOS Options were exercised at a subscription price of RM2.46 per new Matrix Concepts Shares prior to the completion of the Proposed Bonus Issue of Shares while 14,000 ESOS Options were exercised at a subscription price of RM1.83 per new Matrix Concepts Share and 18,180 ESOS Options were exercised at a subscription price of RM2.08 per new Matrix Concepts Share subsequently; and
- (ii) Subscription of 9,000,000 new Matrix Concepts Shares pursuant to the exercise of 9,000,000 Warrants at an exercise price of RM2.40 per new Matrix Concepts Share.

The Company has since fully utilised the proceeds raised as working capital for the Group.

**B8. Group borrowings and debt securities**

The Group's borrowings as at 30 September 2015 are as follows:

<b>Short term borrowings</b>	<b>RM'000</b>
<u>Secured:</u>	
Hire purchase creditors	67
Term loans	36,829
Bank overdrafts	38,142
	<hr/>
	75,038
	<hr/>
 <b>Long term borrowings</b>	
<u>Secured:</u>	
Term loans	74,172
	<hr/>
<b>Total Borrowings</b>	<b>149,210</b>
	<hr/>

The Group does not have any borrowings that are denominated in foreign currency.

**B9. Changes in Material Litigation**

There was no material litigation involving the Group as at the date of this report.

**B10. Dividends**

The Board of Directors of the Company has on 17 November 2015, declared a third interim single tier dividend of 3.50 sen per Matrix Concepts Share held for the financial year ending 31 December 2015, to be paid on 8 January 2016 to all holders of ordinary shares whose names appeared in the Record of Depositors at the close of business on 23 December 2015.

On 9 October 2015, a second interim single tier dividend of 3.50 sen per Matrix Concepts Share for the financial year ended 31 December 2015 was paid to all holders of ordinary shares whose names appeared in the Record of Depositors at the close of business on 25 September 2015.

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**B11. Realised and unrealised profits/losses disclosure**

The breakdown of retained profits of the Group is as follows:

	<b>Unaudited as at 30.09.2015 RM'000</b>
Total retained profits of the Group	
- Realised	257,541
- Unrealised	14,971
	<u>272,512</u>
Less: Consolidation adjustments	(31,909)
Total Group retained profits as per Statement of Financial Position	<u><u>240,603</u></u>

**B12. Earnings Per Share**

**(i) Basic earnings per share**

The calculation of basic earnings per share was based on the profit attributable to equity holders of the Company and divided by the weighted average number of ordinary shares in issue during the period under review.

	<b>Current Quarter Ended</b>		<b>Cumulative Period-To-Date</b>	
	<b>30.09.2015</b>	<b>30.09.2014</b>	<b>30.09.2015</b>	<b>30.09.2014</b>
Profit attributable to equity holders of the Company (RM'000)	31,084	45,089	176,384	126,086
Weighted average number of ordinary shares ('000)	529,449	428,419	483,689	345,137
Basic earnings per share (sen)	5.9	10.5	36.5	36.5

**(ii) Diluted earnings per share**

The calculation of diluted earnings per share was based on the profit attributable to equity holders of the Company and divided by the weighted average number of ordinary shares that would have been in issue upon full exercise of the ESOS Options granted and the Warrants in issue, adjusted for the number of such shares that would have been issued at fair value during the period under review.

	<b>Current Quarter Ended</b>		<b>Cumulative Period-To-Date</b>	
	<b>30.09.2015</b>	<b>30.09.2014</b>	<b>30.09.2015</b>	<b>30.09.2014</b>
Profit attributable to equity holders of the Company (RM'000)	31,084	45,089	176,384	126,086
Weighted average number of ordinary shares for the quarter ended 30 September 2015 ('000)	529,449	428,419	483,689	345,137
Effect of potential exercise of Warrants	68,326	-	68,326	-
Effect of potential exercise of ESOS	14,962	11,603	14,962	11,603
Weighted enlarged average number of ordinary shares ('000)	612,737	440,022	566,977	356,740
Diluted earnings per share(sen)	5.1	10.2	31.1	35.3

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**B13. Notes to the Statement of Comprehensive Income**

	<b>Current Quarter Ended</b>		<b>Cumulative Period-To-Date</b>	
	<b>30.09.2015</b>	<b>30.09.2014</b>	<b>30.09.2015</b>	<b>30.09.2014</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Included in the profit for the period are:				
- Interest income	(847)	(283)	(2,204)	(1,212)
- Other income including investment income	(258)	(313)	(570)	(742)
- Interest expenses	(87)	467	2,154	1,260
- Depreciation of property, plant and equipment	4,231	507	5,550	1,519
- Receivables written off	-	-	-	-
- Inventories written off	-	-	-	-
- Gain/(loss) on disposal of quoted or unquoted investments or properties	-	-	-	-
- Impairment of assets	-	-	-	-
- Realised gain/(loss) on foreign exchange	-	-	-	-
- Realised gain/(loss) on derivatives	-	-	-	-
- Rental income on properties	(69)	(55)	(204)	(172)

There were no exceptional items for the current quarter under review.

**B14. Auditors' report**

The auditors' report for the preceding audited financial statements was not subject to any qualification.

**B15. Authority For Issue**

The interim financial statements were reviewed by the Audit Committee of the Company and duly authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 17 November 2015.

By order of the Board of Directors

**Dato' Lee Tian Hock**  
Group Managing Director

Date: 17 November 2015