



## Matrix Concepts Holdings Bhd

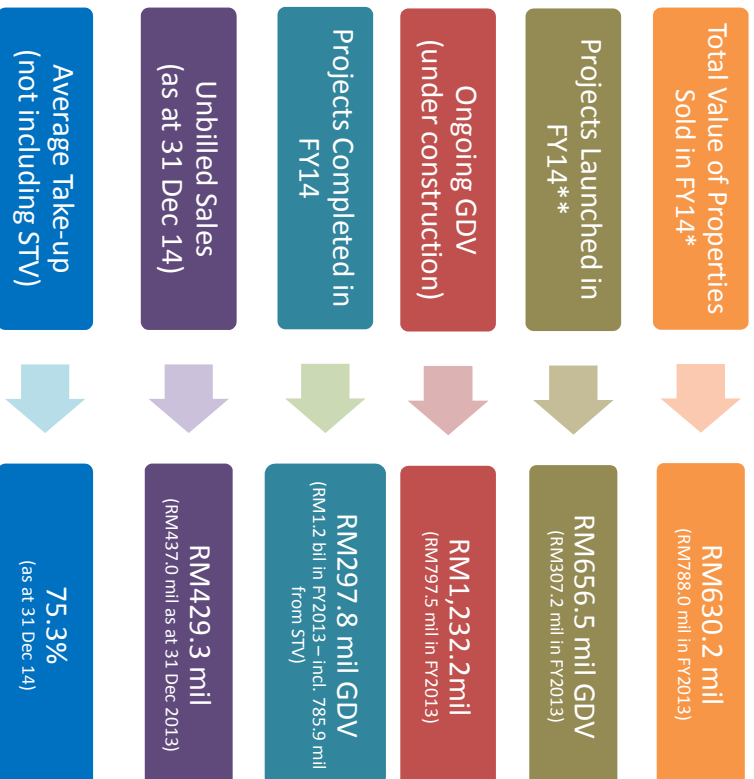
(Company No.: 414615-U)

### FY14 Results and Corporate Update 13 February 2015

IR Adviser



## FY14 Operations Review



*Sturdy performance despite times of negative sentiment...*

\* Including STV industrial properties sales  
 \*\* Including GDV adjustment



## FY14 SNAPSHOT

### Bandar Sri Sendayan

- Launched RM575 mil worth of projects in FY2014
  - Hijayu 1A: Phase 2 (RM220 mil GDV); Sendayan Metropark 2 (RM55 mil GDV); and 4 phases of Hijayu 3A (RM300 mil GDV)
- Sold RM389 mil worth of new properties in FY2014, 2.5% lower versus FY2013
- Average take-up rate of ongoing projects at 76.1%, with RM247.3 mil of unbilled sales
- BSS Snapshot:

	FY2013 (RM/mil)				FY2014 (RM/mil)			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Start-Quarter GDV	783.2	709.6	586.5	719.5	595.4	769.1	842.8	847.6
Less Completed Projects	73.6	123.1	-	127.2	77.9	69.7	77.24	-
Add New Launches	-	-	133.0	-	251.6	120.0	82.00	98.00
Add GDV Adjustment	-	-	-	3.1	-	23.4	-	-
End-Quarter GDV	709.6	586.5	719.5	595.4	769.1	842.8	847.6	945.6
Start-Quarter Take-up	480.0	552.0	542.4	603.1	555.2	585.8	618.2	650.8
Add New Take-up	145.6	113.5	60.7	79.3	108.5	102.1	109.8	68.6
Less Completed Projects	73.6	123.1	-	127.2	77.9	69.7	77.2	-
End-Quarter Take-up	552.0	542.4	603.1	555.2	585.8	618.2	650.8	719.4
Take-up Rate	77.8%	92.5%	83.8%	93.3%	76.2%	73.4%	76.8%	76.1%
Unbilled Sales	304.1	361.9	392.0	289.3	279.4	278.1	251.5	247.3

*Launched more projects in FY14 than FY13.... new sales in FY14 not significantly lower than previously*



## PROJECT UPDATE: BSS (as at 31 Dec 2014)

### 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	83.0	Completed & Ready for Sale
Sendayan TechPark	Ind Lot	123.0	n/a	n/a	170.0	n/a	Land Acquisition in Progress
<b>TOTAL</b>		<b>761.9</b>	<b>129</b>	<b>69.0%</b>	<b>955.9</b>	<b>83.0</b>	

➤ 56.7 acres of industrial properties sold in FY2014 for RM101 mil



Hino Motors Manufacturing (M) Sdn Bhd (Japan)



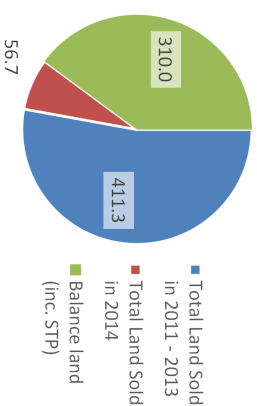
Messier-Bugatti-Dowty (M) Sdn Bhd (France)



Kayaku Safety Systems (M) Sdn Bhd (Japan)



Akashi Kikai Industry (M) Sdn Bhd (Japan)



STV & STP Land (acres)  
(as at 31 Dec 2014)

**Recent acquisition increases balance industrial land bank by more than 50%...**



### PROJECT UPDATE: STV (as at 31 Dec 2014)

### Taman Seri Impian

- Currently having 3 ongoing projects with GDV of RM270.5 mil
- FY2014 saw new sales worth RM139 mil, 43.6% more than FY2013

- Taman Seri Impian Snapshot:

	FY2013 (RM'mil)				FY2014 (RM'mil)			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Start-Quarter GDV	147.6	147.6	67.5	231.5	231.5	231.5	207.0	270.5
Less Completed Projects	-	80.1	-	-	-	67.5	-	-
Add New Launches	-	-	164.0	-	-	18.0	63.5	-
Add GDV Adjustment	-	-	-	-	-	25.0	-	-
End-Quarter GDV	147.6	67.5	231.5	231.5	231.5	207.0	270.5	270.5
Start-Quarter Take-up	107.3	136.7	67.5	93.0	123.9	145.1	117.8	165.6
Add New Take-up	29.4	10.9	25.5	30.9	21.2	40.3	47.7	29.7
Less Completed Projects	-	80.1	-	-	-	67.5	-	-
End-Quarter Take-up	136.7	67.5	93.0	123.9	145.1	117.8	165.6	195.3
Take-up Rate	92.6%	99.9%	40.2%	53.5%	62.7%	56.9%	61.2%	72.2%
Unbilled Sales	47.3	37.3	55.9	34.0	52.4	58.4	91.6	99.0

**Taman Seri Impian project continues to see new take-ups...**

#### Other pipeline projects:

- Outstanding pipeline GDV RM647.1 mil



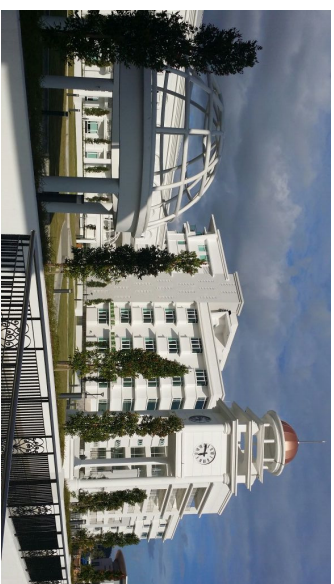
### PROJECT UPDATE: TSI (as at 31 Dec 2014)

Total investment  
**135**  
RM million

- Commenced first intake for private and international schools in September 2014, with 320 enrolled students as at 31 December 2014; targeting 800 students by end-2015
- Recognized maiden revenue from education segment of RM0.7 mil in FY2014, comprising school fees and registration fees

*A premier education institution catering not only to BSS residents, but also students from Negeri Sembilan and Greater Klang Valley...*

Matrix Global Schools	Syllabus	Yearly Fees (RM)
<b>Matrix Preschool (3-6 years old)</b> Half Day Full Day		5,000 - 5,500 8,500 - 9,000
<b>Matrix International School</b> Year 1 - 6 Year 7 - 11	<b>Cambridge IGCSE</b>	20,000 - 28,000 32,000 - 36,000
<b>Matrix Private School</b> Standard 1 - 6 Form 1 - Form 5	<b>KSSR/KSSM</b>	12,000 - 14,000 15,000 - 20,000



## MATRIX GLOBAL SCHOOLS

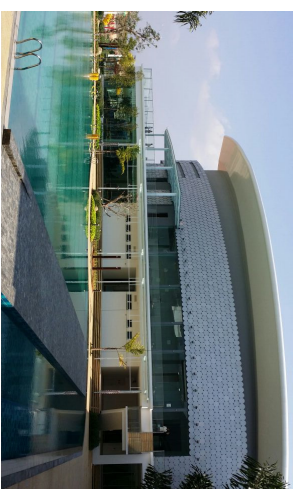
7



Total investment  
**65**  
RM million

- To commence operations in 1Q15
- Comprehensive range of over 458,000 sq ft of lifestyle and fitness amenities, including:
  - F&B outlets, Olympic-size swimming pool, aqua gym, badminton/squash/tennis courts, bowling alley, spa, sauna, banquet hall & meeting rooms, and various other amenities
- Free membership for all new home buyers in BSS (1-storey house: 5 years, 2-storey house: 10 years), and corporate membership offer to employees of corporations in STV
  - Currently, 2,200 households eligible for membership
- Revenue Model:
  - Rental income from lease to external F&B and amenities operators
  - Ownership of F&B outlets, beginning with Movida kitchen & lounge, and Haruta Japanese restaurant; more F&B selection to be rolled out in 2015
  - Annual membership fees from rapidly increasing BSS community

*Clubhouse an appeal to homebuyers and corporations in BSS... target to serve more than 10,000 people in the community*



*The d'Tempat Country Club is designed and built to Green Building Index (GBI) standards, and was awarded the GOLD Standard under the GBI Non-Residential New Construction Category in 2013*



## D'TEMPAT COUNTRY CLUB

8

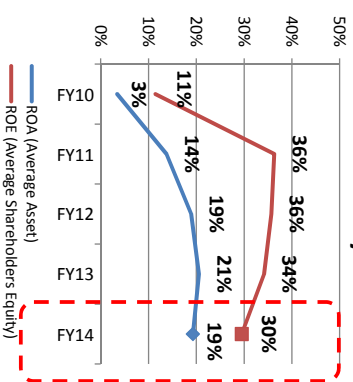
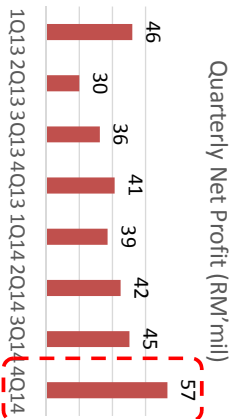
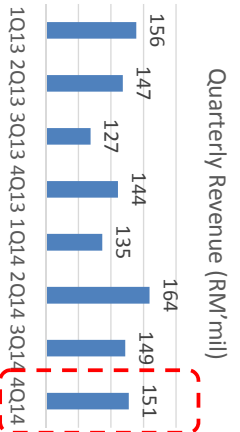
# FY14 Financial Highlights

Background	Operations	Financials	Growth	Metrics	Appendix	
<b>4Q14</b>	<b>4Q13</b>	<b>Change</b>	<b>RM' mill</b>	<b>FY14</b>	<b>FY13</b>	<b>Change</b>
151.0	144.3	4.6%	Revenue	598.3	573.5	4.3%
97.5	78.5	24.3%	Gross Profit	323.6	249.0	30.0%
64.6%	54.4%	10.2 pt	Gross Profit margin	54.1%	43.4%	10.7 pt
75.7	57.7	31.3%	EBITDA	249.4	209.1	19.3%
50.1%	40.0%	10.2 pt	EBITDA margin	41.7%	36.5%	5.2 pt
73.8	56.4	30.8%	PBT	244.8	205.1	19.3%
48.9%	39.1%	9.8 pt	PBT margin	40.9%	35.8%	5.1 pt
56.5	40.7	39.0%	PATMI	182.6	151.6	20.5%
37.4%	28.2%	9.3 pt	Net margin	30.5%	26.4%	4.1 pt
12.4	9.0	37.8%	Basic EPS (sen) *	48.9	42.7	14.5%

\* Based on enlarged number of shares following 1-for-2 Bonus Issue



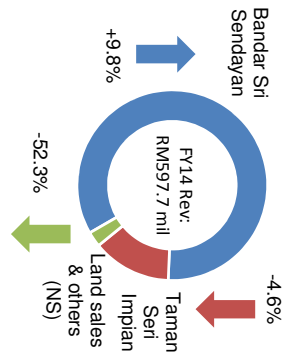
- ❖ 4Q14 margin bumped up by a favourable mix of higher industrial properties and higher stages of completion



**PROJECT SEGMENTATION**

Location	FY13		FY14	
	RM'/mil	%	RM'/mil	%
NS				
BSS	457.3	80%	502.3	84%
Others	3.1	1%	13.3	2%
Johor				
TSI	83.9	15%	80.0	13%
Land sales	29.2	5%	2.1	1%
<b>Total</b>	<b>573.5</b>	<b>100%</b>	<b>597.7</b>	<b>100%</b>

**FY14 Revenue Breakdown (Project)\***

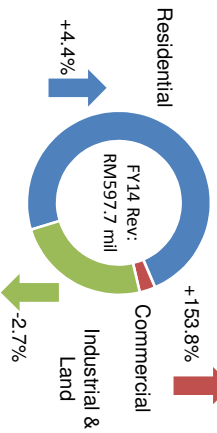


*Both residential and industrial properties still sustaining Group's growth...*

**TYPE SEGMENTATION**

Type	FY13		FY14	
	RM'/mil	%	RM'/mil	%
Residential	418.3	73%	436.5	73%
Commercial	6.5	1%	16.5	3%
Industrial	119.5	21%	142.6	24%
Land sales	29.2	5%	2.1	1%
<b>Total</b>	<b>573.5</b>	<b>100%</b>	<b>597.7</b>	<b>100%</b>

**FY14 Revenue Breakdown (Type)\***

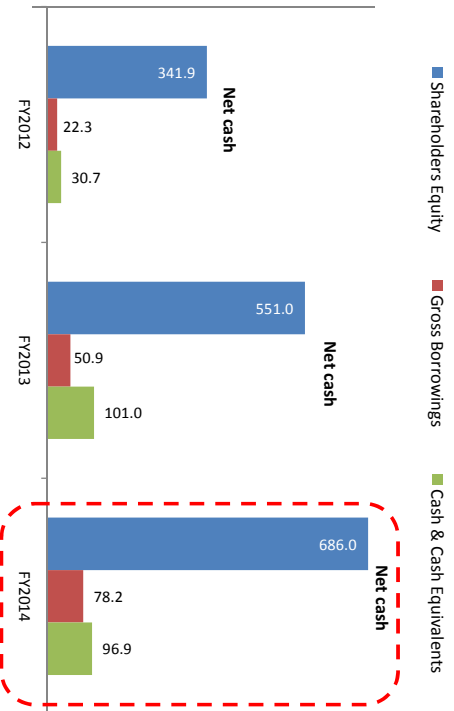


\* Excluding revenue from new division of investment properties



**REVENUE SEGMENTATION**

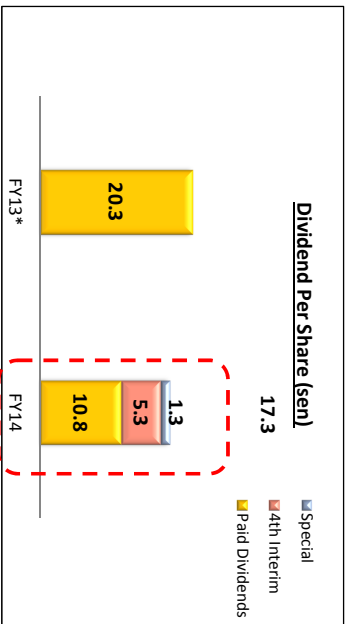
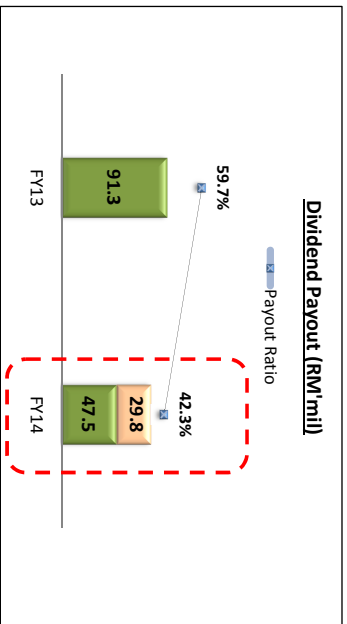
**Balance Sheet (RM'mil)**



*Balance sheet remaining strong, even after sizeable investment properties and dividends in FY13 & FY14...*



**BALANCE SHEET**



\* Adjusted for bonus issue

FY2014	Dividend per share (sen)	Dividend Payout (RM'mil)	Payment Date
1 <sup>st</sup> Interim* (single tier)	3.33	15.1	10-Jul-14
2 <sup>nd</sup> Interim (single tier)	3.75	15.2	16-Oct-14
3 <sup>rd</sup> Interim (single tier)	3.75	17.1	15-Jan-15
4th Interim (single tier)	5.25	24.0	09-Apr-15
+ special dividend	1.25	5.7	09-Apr-15
<b>Total</b>	<b>17.33</b>	<b>77.2</b>	

\* Adjusted for bonus issue



## DIVIDEND HISTORY



## Recent Developments

## 2015 Development Plan

Projects	No. of Units/Type	1Q	2Q	3Q	4Q	GDV (RM <sup>1</sup> mil)
<b>BSS</b>						
Sendayan Merchant Square 1	163 units 2-storey shop offices 3 units commercial lots					170.0
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
<b>TSI</b>						
Impliana Height (Phase 2)	Varied <sup>1</sup>					53.5
Impliana Bayu 2	Varied <sup>2</sup>					152.0
<b>Others</b>						
Residency SIGC	148 units 2-storey terrace houses 38 units 2-storey semi detached houses 31 units 2-storey bungalows					229.0
<b>TOTAL</b>						<b>1104.5</b>



■ To be launched

<sup>1</sup> Targeted launch in Mar 2015, consists of:  
 ✓ 18 2-storey bungalows  
 ✓ 6 2-storey semi-detached houses  
 ✓ 14 single-storey bungalows  
 ✓ 8 single-storey semi-detached houses

<sup>2</sup> Targeted launch in Mar 2015:  
 ✓ To begin with 423 2-storey terrace houses



## LAUNCHES IN FY2015

15

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 <sup>1</sup> mil)
Ready for Sale#	Completed	163.7	315.4
Ongoing (launched)	2013 to 2017	251.3	1,232.2
Future Projects*	2015 to 2022	1,341.1	6,397.2
<b>TOTAL</b>		<b>1,756.1</b>	<b>7,944.8</b>

\*Includes KL, Labu and Rasah Kemayan land purchase



# 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



## PIPELINE PROJECTS

16





## Investment Merits

Share Price @ 12 February 2015	RM2.90
Number of shares	457.08 mil
Market Cap @ 12 February 2015	RM1,325.54 mil
12-month Trailing PE Ratio	7.26x
12-month Trailing EV/EBITDA	5.24x
Dividend Yield (FY14)	5.98%



## VALUATION



**Thank You**

**IR Contacts:**

Mr. Terence Loo

T: 03-2711 1391 / 012-629 5618

E: [terence@aquilas.com.my](mailto:terence@aquilas.com.my)

Mr. Louis Tan

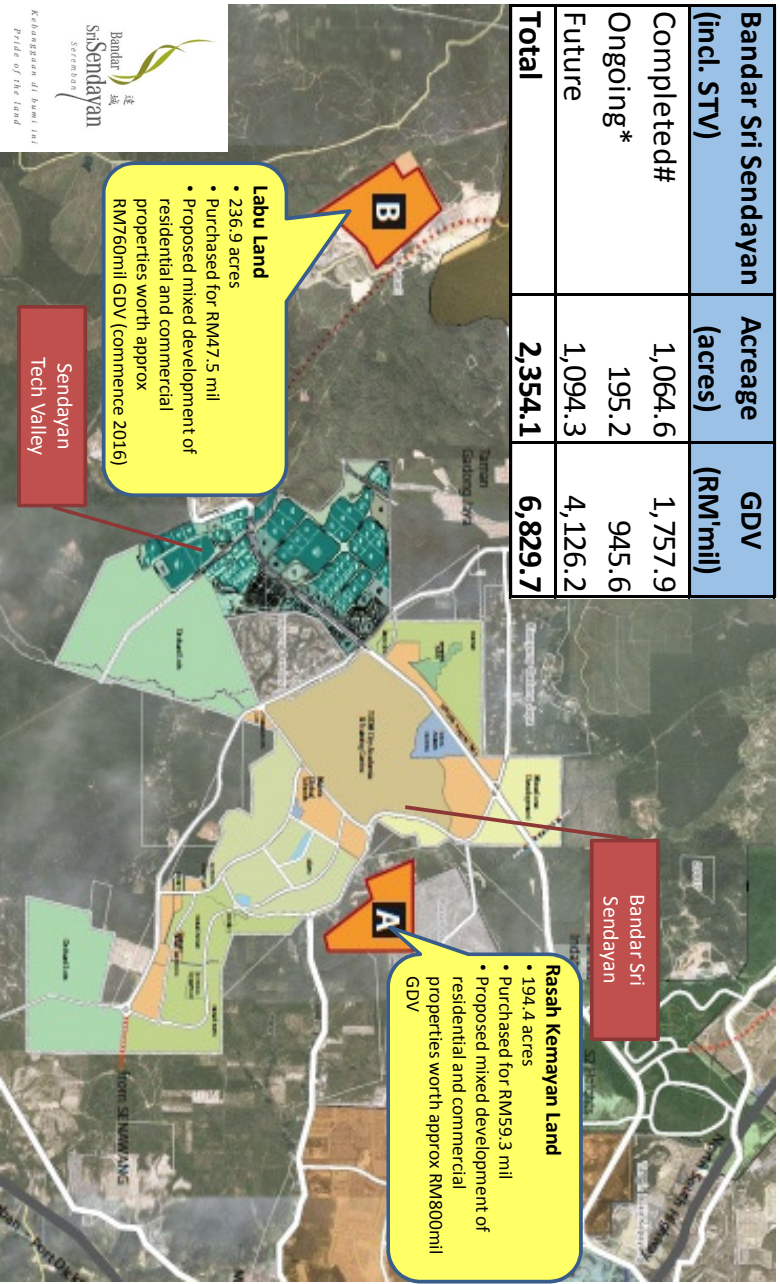
T: 06-7642 688 / 017-336 1595

E: [louistan@mchb.com.my](mailto:louistan@mchb.com.my)



**Appendix**

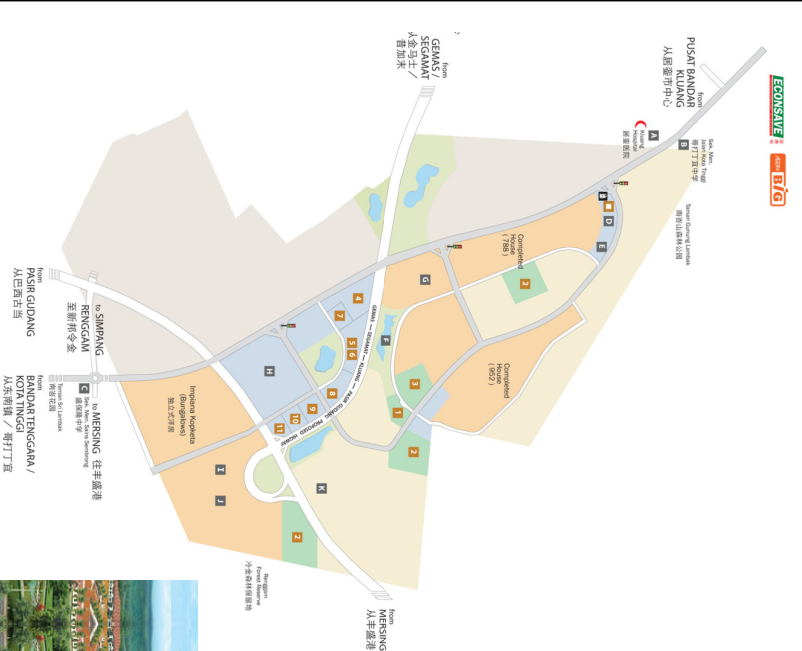
Bandar Sri Sendayan (incl. STV)	Acreage (acres)	GDV (RM'mil)
Completed#	1,064.6	1,757.9
Ongoing*	195.2	945.6
Future	1,094.3	4,126.2
<b>Total</b>	<b>2,354.1</b>	<b>6,829.7</b>



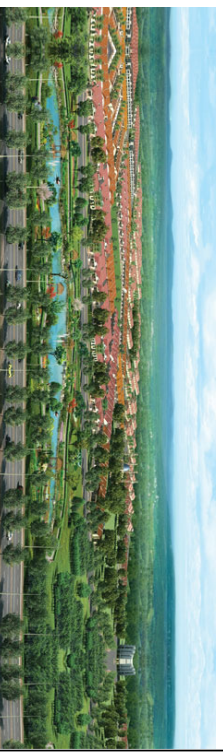
\*Includes total GDV and land acreage of STV  
 \*includes Clubhouse & Sub Centres at Nusari Bayu and Nusari Hijayu



## BANDAR SRI SENDAYAN PROJECTS (as at 31 Dec 2014)



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



## TAMAN SERI IMPIAN PROJECTS (as at 31 Dec 2014)

Others	Acreage (acres)	GDV (RM' mil)
Completed	1,232.5	1,237.3
Ongoing	0.7	16.1
Future	342.9	1,184.7
<b>Total</b>	<b>1,576.1</b>	<b>2,438.2</b>



## OTHER PROJECTS

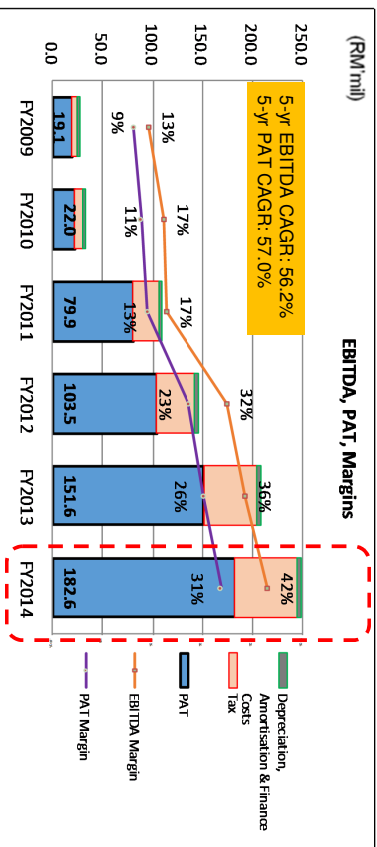
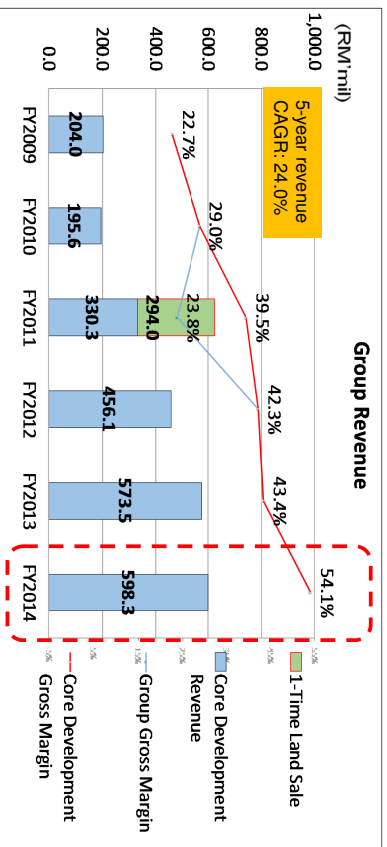


**High-rise project in KL with revised GDV of RM400 mil...target to launch in Q3 2015**

- Mixed development of high-rise serviced apartments with full facilities, retail and F&B outlets with approved of Plot Ratio of 9
- GDV: at least RM400 million



## KL PROJECT



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.



## FINANCIAL PERFORMANCE



Project	Type	Site Area (acres)	No. of units	Take-up rate	Est. GDV (RM'mil)	Unbilled Sales (RM'mil)	Commenced	Completed
Hilayu 3D	DST	43.5	534	100%	192.5	18.3	2012	2015
Hilayu 1A (Phase 1)	DST	30.2	299	100%	136.1	41.3	2013	2015
Hilayu 1A (Phase 2)	DST	37.1	367	84.5%	220.0	72.0	2014	2016
Hilayu 3A (Phase 1)	DST	11.7	127	100%	62.5		2014	2016
Hilayu 3A (Phase 2)	DST	10.2	111	100%	57.5		2014	2016
Hilayu 3A (Phase 3)	DST	13.5	146	46%	82.0	76.6	2014	2016
Hilayu 3A (Phase 4)	DST	16.6	181	10%	98.0		2014	2016
Sendayan Metropark 2	DSSO	4.3	36	100.0%	34.8	39.1	2014	2017
	TSSO		14	92.9%	20.2			
Sub Centre @ Nusari Bayu	Comm Lot	20.0	4	25%	30.0	n/a	Ready for Sale	
Sub Centre @ Nusari Hilayu	Comm Lot	8.1	2	0%	12.0	n/a	Ready for Sale	
<b>TOTAL</b>		<b>195.2</b>	<b>1,821</b>	<b>83.3%</b>	<b>945.6</b>	<b>247.3</b>		

Unbilled sales excluding RM83.0 mil from STV



## BSS ONGOING PROJECTS (as at 31 Dec 2014)

Project	Type	Site Area (acres)	No. of units	Est. GDV (RM/nil)	Commencement	Completion
Sendayan Merchant Square 1	DSSO	29.4	163	160.0	2015	2017
	Comm Lot		3	10.0		
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 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		
Sendayan MetroPark 3	Comm Lot	13.2	1	3.0	2016	2018
	DSSO		132	200.0		
Sub Centre @ Sendayan Tech Valley 1A	Comm Lot	46.4	32	38.4	2016	2018
	DSSO		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
	<b>TOTAL</b>		<b>663.0</b>	<b>3,361</b>		

## BSS FUTURE PROJECTS (as at 31 Dec 2014)

Project	Type	Site Area (acres)	No. of units	Take-up rate	Est. GDV (RM/nil)	Unbilled Sales (RM/nil)	Commenced	Completion
Impiana Bayu 1	DST	67.0	363	84%	132.0	67.9	2013	2015
	SST		240	79%	57.0			
Impiana Avenue 31	DSSO	1.0	26	69%	18.0	9.3	2014	2016
	DSB		13	15%	15.5			
Impiana Height (Phase 1)	DSSB	15.4	17	65%	14.0	21.9	2014	2017
	SSB		26	23%	19.0		2014	2017
	SSSD		26	92%	15.0		2014	2016
	<b>TOTAL</b>		<b>83.4</b>	<b>711</b>	<b>78.2%</b>		<b>270.5</b>	<b>99.0</b>



Impiana Casa 2



Impiana Bayu

## TSI: ONGOING PROJECTS (as at 31 Dec 2014)

Project	Type	Site Area (acres)	No. of units	Est. GDV (RM'/mil)	Commencement	Completion
Impliana Avenue 3 II	DSSO	2.3	60	19.2	tba	tba
	DSB		18	26.5		
	DSSD		6	7.0		
Impliana Height (Phase 2)	SSB	23.7	14	14.0	2015	2018
	SSSD		8	6.0		
	DST		423	152.0	2015	2017
Impliana Bayu 2	SST		-	0.0		
	DSSO	100.0	94	n/a		
	DST		209	n/a	tba	tba
	Comm Lot		1	n/a		
Impliana Villa 3	Stall		1	n/a		
	DSSD	21.4	166	79.7	2016	2019
Impliana Avenue 4	DSSO	2.8	75	26.3	tba	tba
Impliana Avenue 5	DSSO	2.4	51	21.4	tba	tba
Impliana Avenue 6	DSSO	2.7	73	29.2	tba	tba
	DSSO		416	222.2	tba	tba
	TSSO		92	82.8		
Impliana Avenue 7	Comm Lot	39.6	1	n/a	tba	tba
	Petrol Land		2	n/a	tba	tba
	DST	11.8	280	n/a	tba	tba
Taman Seri Implian 2	Stall		1	n/a		
	DST	19.8	161	n/a	tba	tba
Impliana Casa (Stage 2)	DST					
<b>TOTAL</b>		<b>226.5</b>	<b>2,152</b>	<b>686.3</b>		

\*Previously known as Impliana Villa 2



## TSI FUTURE PROJECTS (as at 31 Dec 2014)

29

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
<b>Total</b>		<b>343.0</b>	<b>3,865</b>	<b>1,584.7</b>	

\*Previously known as Third 9 Residence



## FUTURE PROJECTS: OTHERS (as at 31 Dec 2014)

30

**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

**GLOSSARY**