



**PRESS RELEASE**

## **Matrix Concepts back on track with higher dividends on profit after tax of RM59.1 million in 3Q22**

- *Property sales for third quarter ended 31 December 2021 (3Q22) grow 35.5% YoY to RM356.7 million; while 9M22 at 15.3% YoY to RM998.0 million*
- *Declares third interim dividend of 3.75 sen in respect of FY2022; representing 52.9% of 3Q22 profit after tax (PAT)*

Seremban, Negeri Sembilan, Malaysia, 23 February 2022 - Property developer Matrix Concepts Holdings Berhad (**Matrix Concepts**; 金群利集团; Bloomberg: MCH:MK) is back on track to pre-pandemic level as the Group announced a third interim dividend of 3.75 sen or 52.9% payout on PAT of RM59.1 million in respect of the third quarter ended 31 December 2022 (3Q22), significantly higher compared to its 40% payout in the previous financial year ended 31 March 2021 (FY2021).

The Group also recorded healthy new property sales, which rose 35.5% year-on-year to RM356.7 million in 3Q22 from RM263.2 million previously, maintaining its growth momentum since the beginning of the current financial year. This is attributed to strong demand for residential properties at its flagship Sendayan Developments in Seremban.

Cumulatively, 9M22 new property sales increased 15.3% to RM998.0 million from RM865.3 million in the previous year, equivalent to 83.2% of the Group's full year target of RM1.2 billion. The improved sales performance was achieved despite beginning the current financial year under the restrictions of the Movement Control Order (MCO).

“Despite overwhelming challenges faced by property developers in recent years, we are delighted to deliver growth and attractive returns to our shareholders. We are seeing encouraging signs of returning to normalcy, as we secured double-digit growth rate in new property sales while our earnings are back to pre-pandemic levels.

Going forward, we hope to build on our commendable sales performance, and judging by the current sales trend we are optimistic on surpassing our full year target of RM1.2 billion. We have also expedited construction works since the last MCO was lifted, which will further support our financial performance for the current and next financial year.

Since the beginning of the pandemic, our share price has demonstrated resilience and stability, attracting a growing list of institutional and foreign shareholder base. This is also reflected in the upside of more than 25% in the past year.

The improved outlook will allow us to reward our shareholders with higher dividends payouts, which takes into account our healthy growth prospects, strong cashflow, as well as sustained revenue base and profitability.

***Dato' Haji Mohamad Haslah bin Mohamad Amin  
Chairman of Matrix Concepts Holdings Berhad***



Notably, the Group's new property launches in 3Q22, comprising the 183-unit Hijayu (Residences) Phase 1 (Parcel 2) and 280-unit Tiara Sendayan 10, registered overwhelming response with take up rates of 66% and 97% respectively within three months of launch.

In line with the sustained uptrend in demand, the Group plans to launch more than RM270 million worth of new projects in the fourth quarter ending 31 March 2022 (4Q22), comprising primarily residential projects in Sendayan Developments, supported by a recovering property market and the country's gradual economic improvement.

Meanwhile, Matrix Concepts' 3Q22 revenue declined 26.1% to RM233.1 million from RM315.4 million a year ago, mainly on lower revenue recognition from industrial and commercial projects, as well as its Klang Valley development, The Chambers.

Notwithstanding the lower revenue, the Group registered better gross margin of 58.4% for the quarter compared to 47.3% in the previous year, on increased contribution from more mature developments with higher selling price points such as the Tiara Sendayan series.

3Q22 PAT reduced 20.1% to RM59.1 million from RM74.0 million previously due to the lower revenue, decreased share of result in joint venture, and higher tax expenses. Nevertheless, PAT margin improved to 25.3% in 3Q22 compared to 21.1% in the previous year, attributed to favourable product mix from residential projects.

For 9M22, the Group's revenue declined 14.0% to RM636.0 million from RM739.4 million previously as a result of the Movement Control Orders from July to August 2021 which affected progress of construction works. 9M22 PAT was 21.1% lower at RM140.0 million versus RM177.4 million a year ago, in line with the lower revenue during the period.

The Group has unbilled sales of RM1.3 billion as at 31 December 2021, to be recognized as revenue over the next 12 to 15 months.

Dato' Haslah added: "With clear earnings visibility in the mid-term, we aim to improve our dividend payments from 40% of PAT previously to reach up to 50% going forward. This is in line with our commitment to deliver greater shareholder value in a sustainable manner."

The Group declared a third interim dividend of 3.75 sen per share in respect of FY2022, with ex-date on 23 March 2022 to be paid on 7 April 2022. Together with the first interim and second interim dividend of 2.0 sen and 3.0 sen respectively, total dividend payout would amount to RM73.0 million or 52.1% of 9M22 profit after tax. The Group has a track record of paying out at least 40% of its profit after tax to shareholders since being listed back in 2013.

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## **About Matrix Concepts Holdings Berhad (金群利集团有限公司)**

Established in 1996, Matrix Concepts Holdings Berhad is one of the leading developers in Negeri Sembilan. The Group has built a strong track record by developing residential and commercial properties in Negeri Sembilan and Johor. It has now grown its business units based on its four pillars; Property development, Construction, Education and Hospitality.

The Group is setting new benchmarks in integrated township developments, with its 5,233-acre Bandar Sri Sendayan (达城) township boasting a thriving community of 40,000-strong and rapidly growing, along with its highly successful Bandar Seri Impian (金峦城) township in Kluang, Johor. The Bandar Sri Sendayan township today features first class amenities such as the GBI-certified d'Tempat Country Club, Matrix Global Schools, d'Sora Business Boutique Hotel, and X Park, with a range of affordable to premium-priced houses situated amongst lush greeneries, where community-focused experiential living is at the core of its developments.

Matrix Concepts is also the developer of Sendayan TechValley - an industrial cluster at Bandar Sri Sendayan - which has seen a growing presence of prominent global and domestic brands and attracted more than RM4 billion worth of foreign direct investments to date.

The Group had more recently, expanded the Matrix Concepts brand into Kuala Lumpur with its first high-rise condominium project, as well as internationally to Melbourne, Australia and Jakarta, Indonesia.

The Group has consistently delivered greater shareholder returns, generating total returns of more than 160% to date since its Initial Public Offer in 2013, in addition to the completion of three bonus issuances consistent with earnings growth. The Group also won "Highest Return on Equity Over Three Years" for three consecutive years at The Edge Billion Ringgit Club Awards from 2017 to 2019.

For more information, please visit: [www.mchb.com.my](http://www.mchb.com.my)

**Issued for and on behalf of MATRIX CONCEPTS HOLDINGS BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd. For media enquiries, please contact:**

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