



PRESS RELEASE

Matrix Concepts maintains growth with higher net profit at RM57.2 million in 3Q24

- *3Q24 gross profit increases 5.8% to RM159.5 million*
- *9M24 new property sales at RM961.4 million; on track to hit RM1.3 billion sales target for FY2024*
- *Declares third interim dividend of 2.5 sen in respect of FY2024*

Seremban, Negeri Sembilan, Malaysia, 23 February 2024 - Property developer Matrix Concepts Holdings Berhad (Matrix Concepts; 金群利集团; Bloomberg: MCH:MK) continued its profit growth trajectory for the current financial year, recording 5.3% higher net profit to RM57.2 million for the third quarter ended 31 December 2023 (3Q24) compared to RM54.4 million in the previous corresponding quarter.

The Group's improvement in net profit was achieved despite a 18.6% decline in revenue to RM296.0 million in 3Q24 from RM363.8 million previously. This was primarily driven by larger contribution from the Group's residential property projects in Sendayan Developments, resulting in a 5.8% increase in gross profit to RM159.5 million in 3Q24 compared to RM150.7 million previously.

In the corresponding quarter last year, revenue was bolstered by recognition of completed projects, namely M. Greenvale and The Chambers developments in Australia and Klang Valley, respectively, which the absence resulted in lower revenue in 3Q24.

Sendayan Developments, the Group's flagship projects in Seremban, Negeri Sembilan was the main revenue provider in 3Q24, contributing RM268.3 million or 90.6% of total group revenue, representing a growth of 22.3% from RM219.3 million previously. Additionally, revenue from the Group's Bandar Seri Impian at Kluang in Johor, contributed RM16.8 million, rising 13.4% from RM14.8 million previously.

Meanwhile, the Group's other business units, consisting of its education and hospitality divisions, contributed RM9.8 million to 3Q24 revenue, equivalent to a decrease of 4.3% from the previous year, attributed to reduced contribution by both units. Additionally, the Group also recorded inaugural contribution from its healthcare division, namely Mawar Medical Centre in Seremban, amounting to RM2.0 million in 3Q24, which is poised for healthy sustainable earnings moving forward.

Notably, new property sales remained resilient in 3Q24 driven by positive sentiment from homebuyers, registering RM345.3 million in 3Q24 compared to RM340.3 million previously, with Sendayan Developments contributing RM231.1 million. At the same time, the Group's recently launched, second Klang Valley Development, Levia Residence, secured RM97.9 million worth of new sales within 3 months of its launch.

As of 31 December 2023, the Group's unbilled sales stood at RM1.2 billion, set to be recognized over the next 15 to 18 months.

“We embrace a proactive approach to understanding the evolving needs of homebuyers. Our Sendayan Developments continue to garner strong interest, particularly from clients in the Greater Klang Valley region. With a dedication to providing premium living and competitive pricing in a vibrant township, our homes are highly sought-after by families.

Our financial performance remains robust, driven by sustained demand for our properties and underscores the strategic acumen of Matrix Concepts’ leadership team, whose adept execution enable us to capitalize on the improving property development landscape. We are committed to sustaining this positive momentum and delivering greater shareholder value while prioritising our role as a caring and community-centric developer.”

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

In the nine months ended 31 December 2023 (9M24), the Group’s net profit grew by 22.3% to RM185.9 million from RM152.0 million in the previous financial period, on a 21.0% higher revenue of RM986.8 million from RM815.4 million in the same period.

The notable increase in revenue corresponded with a 22.0% rise in the Group’s property development division to RM957.7 million from RM785.3 million previously, driven by strong performance from its Sendayan Developments township. However, revenue from the Group’s other business units decreased by 3.5% to RM29.1 million from RM30.1 million previously.

The Group’s new property sales in 9M24 remained healthy at RM961.4 million versus RM1.0 billion previously. Meanwhile, the Group launched eight projects worth RM978.6 million at Sendayan Developments in 9M24, which comprised 1,338 double-storey terrace houses, 14 double-storey bungalows, and a serviced apartment with 389 units in the Klang Valley.

Dato’ Haji Mohamad Haslah bin Mohamad Amin concluded, “Matrix Concepts has established a robust foothold in Negeri Sembilan, Klang Valley, and Johor, while also extending our influence globally with successful ventures in Indonesia and Australia. Our new property sales for 9M24 position us on track to hit our target of RM1.3 billion new sales for the financial year ending 31 March 2024 (FY2024).”

“We have demonstrated improved financial performance and resilience despite the challenges of higher building material prices and inflated logistical costs. This substantiates our commitment to declare dividends, with the payout in 9M24 higher by 25% compared to the same period last year.”

The Group declared a third interim dividend of 2.5 sen per share in respect of the financial year ending 31 March 2024, with the dividend ex-date on 21 March 2024 and the payment date on 3 April 2024. Together with the first and second interim dividend of 2.5 sen each, the cumulative 9M24 dividend per share stands at 7.5 sen with a total payout of RM93.9 million or 51.1% of 9M24 profit after tax (PAT).

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

Award-winning developer Matrix Concepts Holdings Berhad was established in 1996 and listed on the Main Market of Bursa Malaysia since 2013. With an integrated spectrum of business activities across Property Development, Construction, Education, Hospitality, and Healthcare, the Group has extended its presence beyond Malaysia, with development footprints in Melbourne, Australia and Jakarta, Indonesia.

The Group's flagship and award-winning Sendayan Developments township spanning over 6,000-acres in Negeri Sembilan is renowned for its affordable-premium landed homes in a green and sustainably designed environment. Sendayan Developments features first class amenities such as Matrix Global Schools, GBI-certified d'Tempat Country Club, d'Sora Business Boutique Hotel, as well as comprehensive public and social amenities to provide Malaysians with the best of community living.

The Group is also the developer of the 900-acre Bandar Sri Impian in Kluang, Johor. Since 2013, the Group expanded its presence to Kuala Lumpur City centre with its 33-storey Chambers Kuala Lumpur condominium project, with future developments planned in Puchong, Damansara Perdana, and Cheras in Selangor.

Matrix Concepts has also broadened its horizons internationally. As a developer of premium residences in Australia, its latest development of M333 St Kilda in Melbourne, launched in May 2022, follows the footsteps of highly successful previous developments, M.Carnegie in 2016, and M.Greenvale in 2019. Furthermore, the Group ventured into Indonesia in 2019, with the development of the 29-storey Menara Syariah in the international waterfront township of Pantai Kapuk Indah 2 in Jakarta via a joint venture with reputed local developers.

Matrix Concepts has been consistently recognized through industry awards as a developer of choice, with its core ethos in building sustainable and healthy communities, as well as active contribution to Corporate Social Responsibility initiatives. The Group is a constituent of the Bursa Malaysia FTSE4Good Index since 2018, underscoring its commitment to continuous improvement in Environmental, Social, and Governance pillars.

The Group had, on 14 November 2023, secured a RM512 million financing facility to fund its ongoing land acquisition effort involving 1,382.2 acres of land in MVV2.0 in Negeri Sembilan. This funding will also partially fund the development of a new township on the acquired land. This collaborative endeavour, undertaken in partnership with the state investment arm NS Corporation, is slated to commence in 2024, extending over 10-years.

The Group's forward prospects are underpinned by its growing brand recognition as a leading developer, with strong demand for its properties in Malaysia and internationally contributing to healthy growth in financial performance.

For more information, please visit: 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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