



PRESS RELEASE

Matrix Concepts PAT leaps 51.6% to RM46.2 million in 1Q23

- *Demand for landed affordable-premium properties continues to be strong; records new property sales of RM309.2 million in 1Q23*
- *Declares first-interim dividend of 3.0 sen per share; total payout of RM25.0 million or 54.2% of 1Q23 PAT*

Seremban, Negeri Sembilan, Malaysia, 23 August 2022 - Property developer **Matrix Concepts Holdings Berhad** (**Matrix Concepts**; 金群利集团; Bloomberg: MCH:MK) started the financial year ending 31 March 2023 (FY2023) on a strong note, as profit after tax (PAT) for the first quarter ended 30 June 2022 (1Q23) leaped 51.6% to RM46.2 million from RM30.5 million previously, on 40.3% revenue growth to RM229.3 million from RM163.4 million last year.

The improved performance was driven by significant increase in revenue contribution from the Group's residential and commercial properties, primarily from the Group's flagship Sendayan Developments, as well as industrial properties sales at Sendayan TechValley.

The Group also recorded healthy new property sales of RM309.2 million in 1Q23, up 2.7% from RM300.9 million previously. Demand for the Group's affordable premium products remained strong, despite the end of the Government's Home Ownership Campaign (HOC), increase in interest rates, as well as challenging environment faced by the property development sector.

Notably, the Group's three latest residential projects in Sendayan Developments launched in 1Q23, namely Aluna @ Nusari Aman, Lyra @ Bayu Sutera, and Celia @ Tiara Sendayan, comprising 490 units of double-storey terrace houses with total gross development value (GDV) of RM281.7 million, have achieved high take up rates of 99% on average as at 31 July 2022.



“We understand the challenges posed by the economic climate in these uncertain times. This puts a greater emphasis on providing our customers with strong value proposition, by offering various homeownership packages of right-priced and luxuriously spacious homes with suitable financing in a vibrant township.

The all-round improvement in our 1Q23 performance shows a positive growth outlook, albeit from a low base effect of a pandemic-impacted 1Q22. This was achieved amidst slower than expected revenue recognition due to the impact of labour shortages on project progress, and inflationary pressures on raw material prices.

We have largely mitigated the impact of raw material shortages and supply chain disruptions, and are also in the progress of expediting intake of foreign workers to resolve labour shortage challenges. In the meantime, we have also adopted more efficient deployment of workforce as well as construction methodology.

Going forward, we are cautiously optimistic of further improvements to our bottomline in the coming quarters in light of continued strong demand for our products and healthy margins. We feel ready to alter our defensive strategy we have adopted since the onset of the pandemic to a more progressive stance.”

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

The Group’s 1Q23 revenue growth was led by a 32.5% increase in contribution from residential and commercial properties to RM201.9 million from RM152.4 million in the previous corresponding quarter, alongside a 451.7% boost in contribution from industrial properties sales to RM17.5 million versus RM3.2 million previously. Additionally, investment properties segment recorded 25.6% higher revenue of RM9.9 million from RM7.9 million a year ago.

The Group’s unbilled sales stood at a significant RM1.3 billion, increasing from RM1.1 billion a year ago, to be recognised over the next 18 months. The Group expects to expedite unbilled sales recognition with eventual return of construction activities to full capacity, as well as undertake more property launches going forward.

Dato’ Haslah added: “To continue meeting the firm demand for our homes, we have lined up launches of more than RM1.5 billion across Seremban, Johor, and Klang Valley in FY2023. These projects are well-tailored to our target buyers’ requirements of affordable yet premium landed properties, which have been well-received to date, and continue to underpin our launch strategies.”

The Group declared a first interim dividend of 3.0 sen per share in respect of FY2023, with ex-date on 14 September 2022 and payment date on 6 October 2022, representing a total dividend payout of RM25.0 million or 54.2% of 1Q23 PAT.

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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'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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