



PRESS RELEASE

## **Matrix Concepts 3Q23 revenue grows 56.1% to RM363.8 million boosted by Kuala Lumpur and Australia projects**

- *Posts profit after tax of RM53.6 million in 3Q23*
- *9M23 new sales resilient at RM1.0 billion, on track to hit RM1.2 billion sales target for FY2023*
- *Declares third interim dividend of 2.0 sen in respect of FY2023*

Seremban, Negeri Sembilan, Malaysia, 22 February 2023 - Property developer Matrix Concepts Holdings Berhad (Matrix Concepts; 金群利集团; Bloomberg: MCH:MK) recorded 56.1% higher revenue of RM363.8 million in the third quarter ended 31 December 2022 (3Q23) from RM233.9 million previously, boosted by recognition from the Group's recently completed The Chambers, Kuala Lumpur and M. Greenvale, Australia projects.

Group 3Q23 gross profit improved 10.7% to RM150.7 million compared to RM136.2 million previously driven by the higher revenue. However, profit after tax stood at RM53.6 million, lower by 9.1% compared to RM59.1 million reported in the corresponding quarter last year, due to product mix which includes lower gross margin contributions from the Kuala Lumpur and Australia projects.

Nonetheless, Group revenue for the nine months ended 31 December 2022 (9M23) grew by 28.2% to RM815.4 million from RM636.0 million in the previous financial period, while profit after tax rose 6.9% to RM149.5 million from RM140.0 million previously. The improved performance was in line with revenue recognition from the completion of the Group's Kuala Lumpur and Australia projects, and increased contribution from Malaysia developments as labour insufficiency issues gradually subside.

Meanwhile, new property sales remained resilient at RM340.3 million in 3Q23 from RM356.7 million in the previous quarter, on healthy demand for launches at the Group's flagship Sendayan Developments in Seremban. The 3Q23 new property sales excludes RM65.1 million contributed post-completion of the M. Greenvale project, which was fully recognized as revenue in line with Australia's accounting standards. 9M23 new property sales was maintained year-on-year at RM1.0 billion, with the Group on track to hit its full year target of RM1.2 billion for FY2023.

On the back of healthy sales, total unbilled sales rose to RM1.5 billion as at 31 December 2022 versus RM1.3 billion a year ago, providing strong financial visibility over the next 12 to 15 months.



“Matrix Concepts’ positive performance in 3Q23 speaks volumes of our resilience in managing the challenges faced in the property sector and underpins the market confidence in us as reflected in our healthy valuations, being at par with book value.

This is further highlighted by continued strong response for our well-priced affordable premium homes at our Sendayan Developments, and we are also benefiting from the results of our portfolio diversification strategy through contribution from our Klang Valley and Australia projects.

With improving market conditions and gradual easing of labour insufficiency issues, we are confident of hitting our annual sales target of RM1.2 billion for FY2023 as well as expect significant recovery in revenue in the next three to six months.

Our prospects are also supported by a strong track record of expediting and ramping up construction activities for our projects, in addition to our solid financial position. Furthermore, this is coupled with a clear growth roadmap, and ongoing land acquisition of 1,382-acre in Negeri Sembilan that will provide the Group with strong long-term footing for future growth.”

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

In terms of 9M23 revenue contribution by development type, residential properties grew 32.4% to RM743.8 million from RM561.8 million in the previous corresponding period, while commercial and industrial properties contributed RM41.5 million versus RM53.7 million previously. Meanwhile, revenue from investment properties rose 11.1% to RM22.8 million from RM20.5 million previously, as the Group’s hospitality and education units gradually recover to pre-pandemic levels.

In 9M23, the Group launched 11 projects at Sendayan Developments worth RM935.2 million in gross development value, in comparison to RM508.6 million previously. The take-up rate for the Group’s overall developments exceeded 90% as at end-9M23, demonstrating strong demand for its affordable-premium homes.

Matrix Concepts declared a third interim dividend of 2.0 sen per share in respect of FY2023, with ex-date on 23 March 2022 and payable on 6 April 2023. Together with the first and second interim dividend of 2.0 sen\* and 2.0 sen respectively, the cumulative dividend payout amounts to 6.0 sen for 9M23, totalling RM75.1 million or 50.2% of 9M23 profit after tax.

Dato’ Haslah concluded: “We are committed to delivering sustainable returns to shareholders with consistent dividends. Led by an experienced and industry-recognized management team, we bank on our track record of developing highly sought after products, and are complemented by substantial unbilled sales.

“Together with an improving outlook in the next few quarters, these factors provide a stronger impetus to reach new heights in the near future.”

\*Adjusted for 1-for-2 bonus issue completed on 22 September 2022



## **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](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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