

Matrix records 9.3% higher new property sales of RM350.3 million in 1Q21 despite challenging MCO restrictions

- *Stronger new sales supported by online sales and marketing platforms; Floria @ Tiara Sendayan project launched in April 2020 nearly 100% taken up*
- *On track to launching RM1.0 billion new projects in FY21; reached 25% of launch target in the first quarter ended 30 June 2020 (1Q21)*
- *Declares first interim dividend of 2.0 sen in respect of FY2021*

Seremban, Negeri Sembilan, Malaysia, 26 August 2020 - Property developer Matrix Concepts Holdings Berhad (Matrix Concepts; 金群利集团; Bloomberg: MCH:MK; Reuters: MATR.KL) recorded 9.3% higher new property sales worth RM350.3 million in 1Q21 from RM320.4 million in the previous year, despite the highly challenging market conditions in 1Q21 due to the Movement Control Order (MCO) period.

The commendable sales performance was underpinned by strong demand of its development properties in Sendayan Developments, Seremban, and Bandar Seri Impian, Johor. This was achieved on the back of greater customer engagement despite the public movement restrictions, enabled by the Group's online sales and marketing platforms. This also helped cushion the inactivity in Group's construction, hospitality, education, and healthcare divisions from April to May 2020.

“As the world grapples with the new realities imposed by the Covid-19 pandemic, we are determined to strive in these unprecedented times. In 1Q21, we faced a challenging situation due to movement restrictions imposed on the public, in addition to a halt in our construction activity for almost two months due to the MCO.

Despite that, we stepped up our sales and marketing activities to target more opportunities, supported by our online sales and marketing platforms which we invested in over the past two years. Through the use of digital solutions, we were able to ensure smooth operations and provide greater convenience to our customers.

Combined with our focus on providing a strong value proposition in our property launches, we achieved higher new sales in 1Q21 despite the MCO and weaker economic sentiment in Malaysia. We are clearly benefiting from strong buyers' demand for affordable homes and the Government's efforts in promoting home ownership.

We are also expediting the construction progress of ongoing developments to recover from the productivity loss due to the temporary inactivity during the MCO period, and target to record positive performance for FY2021.”

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



Matrix Concepts launched new projects worth RM258.5 million in gross development value (GDV) in 1Q21, and is on track to achieve its launch target of RM1.0 billion GDV in the financial year ending 31 March 2021 (FY21).

The Group launched the Clover @ Resorts Residence and Floria @ Tiara Sendayan projects, comprising double-storey terrace houses in its flagship Sendayan Developments in Seremban. Notably, Floria @ Tiara Sendayan, featuring 246 homes with prices starting from RM498,888, achieved near 100% take up within one month of its launch.

The Group's 1Q21 revenue stood at RM162.0 million compared to RM248.5 million a year ago, while net profit to shareholders amounted to RM31.1 million versus RM54.5 million previously. This was attributed mainly to lower contribution from the Group's property development segment and investment properties due to the halt in operations imposed under MCO by the Malaysian Government since 18 March 2020.

Of total 1Q21 revenue, contribution from residential properties decreased 33.2% to RM139.5 million, while commercial properties reduced 90.5% to RM2.8 million. Revenue from industrial properties amounted to RM13.0 million, while contribution from investment properties was 32.3% lower at RM6.7 million.

Matrix Concepts' 1Q21 ongoing GDV increased 5.5% to RM2.7 billion as at 30 June 2020 from RM2.5 billion as at the financial year ended 31 March 2020 (FY2020). Unbilled sales rose to RM1.18 billion as at 30 June 2020 compared to RM1.02 billion as at end-FY2020, to sustain earnings recognition for the next 15 months.

The Group declared a first interim single-tier dividend of 2.0 sen per share in respect of FY21, amounting to a payout of RM16.7 million or 53.7% of 1Q21 net profit.

On the Group's prospect amid the on-going Covid-19 pandemic, Dato' Haslah commented, "Most notably, Matrix Concepts continues to remain on solid financial foundation which will allow us to weather this period of uncertainty."

"We have maintained consistent quarterly dividend payments since listing in 2013, in addition to our commitment to pay out at least 40% of net profit to shareholders. This goes to show our resilience as one of the leading property developers in Malaysia, and we endeavor to continue rewarding our shareholders."

Financial Summary (Unaudited Consolidated Results)			
RM'000	3-month to 30.06.20	3-month to 30.06.19	Change
Revenue	162,024	248,503	(34.8%)
Pre-tax Profit	42,728	72,961	(41.4%)
Net Profit to Shareholders	31,055	54,548	(43.1%)
Basic EPS (sen)	3.72	7.09	(47.5%)



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

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