



## **Matrix Concepts reports 2Q23 PAT of RM49.7 million with new property sales on track to hit full year target**

- *1H23 property sales increases 3.2% to RM661.9 million*
- *2Q23 revenue at RM222.4 million and profit after tax at RM49.7 million*
- *Declares second interim dividend of 2.0 sen in respect of the financial year ending 31 March 2023 (FY2023)*

Seremban, Negeri Sembilan, Malaysia, 23 November 2022 - Property developer Matrix Concepts Holdings Berhad (**Matrix Concepts**; 金群利集团; Bloomberg: MCH:MK) recorded profit after tax (PAT) of RM49.7 million in the second quarter ended 30 September 2022 (2Q23) compared to RM50.4 million in the previous corresponding quarter, while PAT for the six-month period (1H23) grew 18.6% to RM95.9 million from RM80.9 million previously.

Group PAT margin for 1H23 improved to 22.4% compared to 21.1% previously on favourable product mix, which helped mitigate cost pressures and supply chain disruptions. The Group's PAT margin registered among the highest in the property industry over the past 5 years. The performance was achieved on the back of 12.1% higher revenue of RM451.6 million in 1H23 from RM402.9 million previously, despite labour disruptions that impacted construction activities for the last 18 months.

Meanwhile, the Group achieved new sales of RM661.9 million in 1H23, growing 3.2% from RM641.3 million in the previous period, on strong demand for affordable-premium residential projects at its Sendayan Developments. The Group is on track to hit its full year sales target, as 1H23 new sales reached 55.2% of the Group's sales target of RM1.2 billion in the financial year ending 31 March 2023.

With the improved new sales, the take-up rate for the Group's overall developments stood at 90.2% as at 30 September 2022 compared to 86.2% last year. Total unbilled sales rose to RM1.4 billion versus RM1.1 million last year, to be recognized over the next 12 to 15 months.



“Matrix Concepts is committed to bringing competitively priced affordable-premium properties in the range of RM400,000 to RM650,000, where we are seeing continued strong homebuyer demand even amidst the higher interest rate and inflationary environment. We are on track to meet our full year sales target and continue to register strong launch reception.

Despite the labour availability issues we have been experiencing, we are still able to maintain healthy margins supported by our in-house construction arm, which allows us to maintain quality, cost efficiency, and timely handover to buyers. These strengths will prepare us well for the upcoming macroeconomic challenges expected in 2023.

We are expecting to welcome our first batch of workers in the near term, which will fulfil our labour requirements by the end of the year. This will in turn boost construction progress and allow us to catch up on revenue recognition for FY2023.

We are optimistic of stronger earnings in the second half of FY2023, which will be further supplemented by recognition of our fully sold, second development in Melbourne, Australia slated for completion at the end of this year.”

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

In 1H23, the Group launched eight projects with gross development value (GDV) of RM651.0 million compared to RM306.0 million in the previous period, benefiting from stronger activity following relaxation of the Movement Control Order. The launches comprised mainly double-storey homes at Sendayan Developments, with 71.3% of total units launched priced within the highly-marketable RM400,000 to RM600,000 range.

Meanwhile, group 2Q23 revenue declined to RM222.4 million from RM239.5 million in the previous year, due to the impact of labour shortages on construction progress and revenue recognition.

In 2Q23, the Group’s Sendayan Developments contributed RM183.1 million in revenue compared to RM211.3 million last year, while its Bandar Seri Impian development in Kluang, Johor registered 82.1% higher revenue of RM18.5 million. The Chambers high-rise development in Kuala Lumpur recorded a marginal increase of 1.7% to RM10.8 million. Additionally, revenue from the Group’s investment properties comprising education and hospitality segments increased 61.4% to RM9.3 million from RM5.8 million previously, benefiting from economic reopening measures.

Matrix Concepts declared a second interim dividend of 2.0 sen per share in respect of FY2023, with ex-date on 23 December 2022 and payable on 12 January 2023. Together with the first interim dividend of 2.0 sen\*, the cumulative dividend payout amounts to 4.0 sen for 1H23, totaling RM50.1 million or 52.2% payout ratio of 1H23 profit after tax.

Dato’ Haslah concluded: “We believe our consistent dividend payouts and resilient financial position represent a fantastic opportunity to secure stable income stream especially with the heightened market uncertainty going into the year 2023. We are also committed towards our sustainable growth, exemplified by our recent acquisition of the 1,382-acre land in Malaysian Vision Valley with a potential GDV of RM7.0 billion with the first launch within the next three years.”

\*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)**

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)

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Mr. Fadzli Suhaimi	<a href="mailto:mohdfadzli@mchb.com.my">mohdfadzli@mchb.com.my</a>	T: 06-7642 688 / 012-2080 090
Ms. Julia Pong	<a href="mailto:julia@aquilas.com.my">julia@aquilas.com.my</a>	T: 03-2711 1391 / 012-3909 258
Mr. Tay Tze Yi	<a href="mailto:tayty@aquilas.com.my">tayty@aquilas.com.my</a>	T: 03-2711 1391 / 016-3380 555