

PRESS RELEASE

Matrix Concepts sustains growth momentum as net profit rises 9.5% to RM259.9 million in FY2021

- *Group achieves three consecutive quarters of 5-year high earnings*
- *New property sales in FY2021 rose 16.7% to RM1.2 billion*
- *Declares dividend of 4.0 sen per share; highest quarterly interim dividend in past five years*

Seremban, Negeri Sembilan, Malaysia, 25 May 2021 - Property developer **Matrix Concepts Holdings Berhad** (**Matrix Concepts**; 金群利集团; Bloomberg: MCH:MK) sustained its growth momentum with net profit rising 9.5% to RM259.9 million in the financial year ended 31 March 2021 (FY2021) from RM237.4 million in the previous year, despite challenging market conditions for the property sector.

Notably, the Group recorded commendable net profit margin of 23.0% in FY2021, among the highest in the property sector, as well as five-year highs in net profit for the past three consecutive quarters. This was supported by expedited construction activities following the upliftment of the initial Movement Control Order in May 2020, favourable product mix, lower sales and marketing expenses, and adjustment in tax provisions.

The improved performance was achieved on the back of resilient revenue of RM1.1 billion in FY2021, as the Group swiftly adapted to the new normal and regained momentum in its progress billings to pre-pandemic levels.

Meanwhile, the Group's adoption of online sales and marketing activities contributed to better reach and engagement of property buyers, allowing it to register new property sales of RM1.2 billion, up 16.7% from RM1.0 billion in the previous year.

“Matrix Concepts remained resilient and were able to maintain our earnings at five-year high levels. We achieved this at a time of significant challenges in the property sector and uncertainties arising from the Covid-19 pandemic.

These challenges presented an opportunity to refocus on operational sustainability and prudent financial management, which has resulted in three consecutive quarters of robust double-digit growth in earnings.

We continue to succeed in capturing the unabated demand for affordably priced landed properties by tailoring our launches to latest market needs, helped by the adoption of online sales and social media.

We are certainly on firm ground as one of the leading property development companies in Malaysia, as we continue delivering quality homes at attractive value proposition to help meet the population’s growing homeownership needs.”

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

Of total FY2021 revenue, recognition from residential and commercial properties amounted to RM994.1 million from RM1.15 billion previously, while sales of industrial properties increased to RM104.0 million from RM89.8 million. The Group’s investment properties recorded a drop in revenue at RM29.6 million from RM37.9 million.

Meanwhile, for the fourth quarter ended 31 March 2021 (4Q21), revenue was 17.8% lower at RM388.2 million compared to RM472.1 million previously, due to reduced recognition from residential properties, partially mitigated by higher industrial property sales. 4Q21 net profit jumped 41.2% to RM78.5 million from RM55.6 million last year, on improved margins, reduced sales and marketing expenses, and lower tax expenses.

Matrix Concepts’ ongoing gross development value (GDV) amounted to RM2.3 billion as at end-FY2021 compared to RM2.5 billion previously. Group unbilled sales stood at RM1.02 billion as at 31 March 2021, to be recognised over the next 15 months.

On the Group’s prospects for the financial year ending 31 March 2022 (FY2022), Dato’ Haslah commented: “The healthy progress at our ongoing developments, coupled with RM1.6 billion worth of new property launches planned for FY2022, will support our growth going forward.”

“I am confident we are well-positioned to benefit from improvements in market conditions, and hope to continue rewarding our stakeholders sustainably.”

Along with the commendable financial performance, the Group declared a fourth interim dividend of 4.0 sen per share in respect of FY2021, with ex-date on 23 June 2021 and payment date on 8 July 2021. Total dividends for FY2021 amounted to 12.0 sen per share, with estimated payout of RM100.1 million or 39.9% of FY2021 profit after tax.

Financial Summary (Unaudited Consolidated Results)						
RM'000	3-month to 31.3.21	3-month to 31.3.20	Change	12-month to 31.3.21	12-month to 31.3.20	Change
Revenue	388,249	472,143	(17.8%)	1,127,693	1,283,406	(12.1%)
Pre-tax Profit	95,204	95,222	(0.0%)	335,050	337,610	(0.8%)
Net Profit to Shareholders	78,473	55,579	41.2%	259,930	237,386	9.5%
Basic EPS (sen)	9.41	6.74	39.7%	31.16	29.56	5.4%

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

Established in 1996, Matrix Concepts Holdings Berhad has gradually grown into a major property development company in Malaysia. 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 four consecutive years at The Edge Billion Ringgit Club Awards from 2017 to 2020.

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 enquiries, please contact:

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