



PRESS RELEASE

Matrix Concepts continues uptrend as 2Q24 net profit surges 26.6% to RM64.0 million

- *2Q24 revenue rises 61.6% to RM359.4 million as construction activities normalise*
- *Resilient RM616.1 million new property sales in 1H24*
- *Declares second interim dividend of 2.5 sen in respect of the financial year ending 31 March 2024 (“FY2024”)*

Seremban, Negeri Sembilan, Malaysia, 23 November 2023 - Property developer **Matrix Concepts Holdings Berhad** (**Matrix Concepts**; 金群利集团; Bloomberg: MCH:MK) recorded a 26.6% surge in net profit to RM64.0 million for the second quarter ended 30 September 2023 (2Q24), as the Group continued to build on a positive momentum, with issues relating to shortage in labour availability experienced in the same period last year now fully resolved.

As the Group benefitted from the normalisation of construction activities, revenue in 2Q24 rose by a commanding 61.6% from RM222.4 million in the corresponding quarter to RM359.4 million. This significant growth in revenue was driven by the robust performance of its property development division, which witnessed a substantial 65.0% increase in revenue contribution, totalling RM350.3 million.

Sendayan Developments, the flagship of Matrix Concepts, was pivotal in the encouraging performance of its property development division, contributing RM340.5 million in revenue, a noteworthy 86.0% increase compared to the previous year. The Group's other township in Kluang, Johor, namely Bandar Seri Impian, recorded RM8.1 million, reflecting a 56.0% decrease in revenue contribution, while the Group's fully sold first Klang Valley development, The Chambers, delivered the remaining RM1.7 million for the Group's property development unit.

The Group's property development unit performance was complemented by other business units, namely education and hospitality divisions, contributing RM9.1 million to 2Q24 revenue. These units recorded a decrease of 9.0% from the previous year, attributed to a reduced hospitality contribution, despite marginal revenue improvement by the education division.

New property sales remained a key highlight, with 2Q24 witnessing sales of RM310.8 million, indicating the continued strong market appetite for the Group's properties, with 94.8% originating from Sendayan Developments. Meanwhile, the healthy take-up rate of over 30% for the Group's second Klang Valley condominium development, Levia Residences, during its soft launch in early October 2023, further underscores the demand for Matrix Concepts' offerings.

As of 30 September 2023, the Group's unbilled sales stand at RM1.3 billion, set to be recognized over the next 15-18 months.



“Our agility in adapting to market dynamics and leveraging the robust demand for our offerings of affordable-premium homes positions us at the forefront of companies in the property development sector. With a diversified portfolio across our business units and successful forays into international projects, we are well-positioned for sustained growth.

Despite the challenges experienced in FY22 and the first half of FY23, we remain bullish on our prospects, underpinned by the overwhelming market response for our products. The earnings improvements recorded over the past 5 financial quarters underscore our resilience and commitment to a sustainable approach to our strategies.

This gives us the impetus to be more optimistic on our future expansion, including progressing toward our upcoming township development in the Malaysia Vision Valley 2.0 (MVV2.0) in Negeri Sembilan.”

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

The Group had, on 14 November 2023, secured a RM512 million financing facility to fund its ongoing land acquisition of the 1,382.2 acres of land in MVV2.0 in Negeri Sembilan as well as initial development costs including infrastructure requirements. This collaborative endeavour, undertaken in partnership with the state investment arm NS Corporation, is slated to commence in 2024, and is expected to be concluded within 7-10 years.

In the first half ended 30 September 2023 (1H24), the Group’s net profit increased 31.8% to RM128.6 million from RM97.6 million previously, on 53.0% higher revenue of RM690.8 million in comparison to RM451.6 million in the same period last year. The commendable revenue growth was in line with a 55.5% increase in the Group’s property development division to RM671.5 million versus RM431.7 million, driven by strong contributions from its Sendayan Developments township and accelerated construction activities. However, revenue from the Group’s other business units decreased by 3.1% to RM19.3 million from RM19.9 million previously.

The Group’s new property sales in 1H24 remained healthy at RM616.1 million versus RM661.9 million previously. Meanwhile, the Group launched six projects worth RM609.7 million at its Sendayan Developments in 1H24, which comprised 1,063 double-storey terrace houses and 14 double-storey bungalows.

Dato’ Haji Mohamad Haslah bin Mohamad Amin concluded, “Our return to optimal operational and construction levels bodes well for our stakeholders as we remain committed to delivering exceptional value while adhering to sustainable practices, community development, and enhancing shareholder returns. This is clearly illustrated in the Group’s dividends payout in the first half of FY2024, increasing by a considerable 25% compared to last year.”

The Group declared a second interim dividend of 2.5 sen per share in respect of the financial year ending 31 March 2024, with the dividend ex-date on 21 December 2023 and the payment date on 10 January 2024. The cumulative 1H24 dividend per share stands at 5.0 sen with a total payout of RM62.6 million or 49.3% of 1H24 profit after tax (PAT).



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 had, on 14 November 2023, secured a RM512 million financing facility to fund its ongoing land acquisition effort involving 1,382.2 acres of land in MVV2.0 in Negeri Sembilan. This funding will also partially fund the development of a new township on the acquired land. This collaborative endeavour, undertaken in partnership with the state investment arm NS Corporation, is slated to commence in 2024, extending over 10-years.

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

For media enquiries, please contact:

Mr. Fadzli Suhaimi mohdfadzli@mchb.com.my T: 06-7642 688 / 012-2080 090