



PRESS RELEASE

## Matrix Concepts records RM60.7 million net profit in 1Q25, new property sales grows 5.2% to RM321.3 million

- *Targets RM1.3 billion of new property sales in FY2025*
- *1Q25 net profit records RM60.7 million on revenue of RM279.7 million*
- *Declares first interim dividend of 2.5 sen per share in respect of FY2025*

Seremban, Negeri Sembilan, Malaysia, 22 August 2024 - Property developer Matrix Concepts Holdings Berhad (**Matrix Concepts**; 金群利集团; Bloomberg: MCH:MK) reported a net profit of RM60.7 million in the first quarter ended 30 June 2024 (1Q25), with new property sales increasing 5.2% year-over-year to RM321.3 million. The higher sales were attributed to healthy demand across all the Group's developments, namely Sedayan Developments at Seremban, Levia Residences at Kuala Lumpur, and Bandar Seri Impian at Kluang.

Driven by the strong first-quarter sales performance, the Group is targeting to secure RM1.3 billion of new property sales for the financial year ending 31 March 2025 (FY2025), with its growth strategy supported by a robust pipeline of projects exceeding RM1.6 billion in value, strategically located across key regions including Negeri Sembilan, Klang Valley, and Johor.

Furthermore, the Group's unbilled sales surged by 23.5% to RM1.59 billion as at 30 June 2024 from RM1.28 billion as at 31 March 2024, providing visibility for future earnings recognition over the next 15 to 18 months and reinforcing the Group's sustainable financial position.

"Matrix Concepts is strategically positioned to capitalize on the robust demand for our properties in Sedayan Developments. The strong lineup of property launches this year will undoubtedly drive us towards achieving our sales targets and sustaining a solid earnings trajectory.

Moreover, our recent land development agreement with NS Corporation for 1,000 acres of prime land in the Malaysian Vision Valley 2.0 development corridor, complementing the 1,382-acre land acquisition secured last year, marks a significant milestone in our growth journey.

These strategic initiatives, with an estimated combined gross development value of RM12.0 billion, provide us with a substantial platform for long-term expansion, ensuring our ability to deliver sustainable growth well into the next decade."

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

The 1,000-acre land development agreement in Malaysian Vision Valley 2.0 will be undertaken through a strategic joint venture with NS Corporation, structured similarly to the previous 1,382-acre land deal. Megah Sedaya, a special purpose vehicle (SPV), will act as the master developer for



this new land, with Matrix Concepts holding an 85% equity stake and NS Corporation holding the remaining 15%.

Together, the two land parcels encompass a vast 2,382-acre area and boast an estimated gross development value of RM12.0 billion. This expansive project will pave the way for a new township development, envisioned to offer a balanced mix of residential, commercial, industrial, institutional, recreational, and retail elements. Strategically located to address the growing demand from Klang Valley, the first property launch is anticipated in three years and is expected to contribute significantly to Matrix Concepts' future revenue streams.

### **Results for the first quarter ended 30 June 2024 (1Q25)**

Matrix Concepts reported a 15.6% decrease in revenue to RM279.7 million in 1Q25 from RM331.4 million in the previous corresponding quarter, mainly due to timing of new property launches at its flagship Sendayan Developments, which will be recognised in the coming quarters. As a result, Sendayan Developments experienced a 16.6% decrease in revenue recognition to RM250.3 million from RM300.0 million in the previous year.

However, the revenue performance was partially mitigated by a notable 59.8% increase in revenue from the Group's other business units, encompassing education, hospitality, and healthcare, to RM16.2 million in 1Q25 from RM10.1 million previously. This growth was further bolstered by the inclusion of RM4.3 million in revenue from Mawar Medical Centre, the Group's healthcare division in Seremban.

Matrix Concepts' focus on cost efficiency led to improved profit margins despite the lower top-line. Gross profit margin expanded to 50.2% from 45.9% in the previous year, although gross profit decreased by 7.8% to RM140.4 million from RM152.2 million previously. Similarly, net profit margin also showed improvement to 21.7% from 19.5% previously, while net profit in 1Q25 decreased by 6.1% to RM60.7 million from RM64.6 million. These positive shifts in margins were attributed to effective cost management strategies and reduced selling and marketing expenses.

Reinforcing its commitment to shareholders, the Group declared a first interim dividend of 2.5 sen per share in respect of the financial year ending 31 March 2025, with the dividend ex-date on 26 September 2024 and the payment date on 10 October 2024. The dividend payout amounts to RM31.3 million or 50.9% of 1Q25 profit after tax.

Dato Haslah added: "Our consistent track record of exceeding RM1 billion in annual new property sales over the past four years underscores the strength of our business model, and the effectiveness of our long-term development strategy. The sustained performance, complemented with our cost efficiency and the growing contribution from our expanded business segments, has enabled us to deliver strong earnings and consistently reward our shareholders with meaningful dividends."

"Building on this success, we remain committed to actively pursuing landbanking opportunities to further expand our presence in Klang Valley and Johor, while also exploring promising international ventures in Australia and Indonesia. We are confident that these strategic initiatives will support our continued growth."



## **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.

Furthermore, the Group's strategic acquisition of a 1,382-acre land parcel within the Malaysian Vision Valley (MVV2.0) development corridor marks a significant opportunity for future growth. Building on this, the Group entered into a land development agreement in June 2024 with NS Corporation to serve as the master developer for 1,000 acres of prime land in the same corridor. These initiatives position the Group to capitalize on the robust housing demand in Seremban while benefiting from the spillover effects of the Klang Valley market. Additionally, the land's proximity to the anticipated revival of the High-Speed Rail (HSR) project further enhances its growth potential.

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:**

Mr. Fadzli Suhaimi     [mohdfadzli@mchb.com.my](mailto:mohdfadzli@mchb.com.my)     T: 06-7642 688 / 012-2080 090  
Mr. Tay Tze Yi         [tayty@aquilas.com.my](mailto:tayty@aquilas.com.my)         T: 03-2711 1391 / 016-3380 555