



PRESS RELEASE

## **Matrix Concepts charts accelerated growth in FY2024**

- *Kick starts FY2024 with fourth consecutive quarter of net profit growth*
- *On track to hit RM1.3 billion new sales target in FY2024*
- *Significantly higher property launches of RM1.9 billion in FY2024*
- *Shareholders approve acquisition of 1,382-acre land in Malaysia Vision Valley 2.0 for RM460.0 million; Group to embark on long-term joint-development collaboration with Negeri Sembilan state entity NS Corporation*

Seremban, Negeri Sembilan, Malaysia, 30 August 2023 - Property developer **Matrix Concepts Holdings Berhad** (**Matrix Concepts**; 金群利集团; Bloomberg: MCH:MK) is charting an accelerated growth and looks forward to achieving double digit net profit improvement in the current financial year ending 31 March 2024 (FY2024). The Group's positive outlook is underpinned by encouraging development pace across its projects in Malaysia and internationally, as construction activities gradually regain full capacity following the recovery of labour availability.

The Group has maintained a strong performance momentum, marking its fourth consecutive quarter of net profit growth in the first quarter ended 30 June 2023 (1Q24). Kickstarting FY2024 on a strong foundation, the Group achieved 37.3% year-on-year increase in net profit to RM64.6 million for 1Q24, accompanied by healthy new property sales performance of RM305.3 million, primarily attributable to solid demand for its affordable-premium residential properties at Sendayan Developments.

Building on the positive demand, the Group anticipates exceeding its RM1.3 billion sales target for FY2024. The optimism is underpinned by a robust launch pipeline of RM1.9 billion for FY2024, as the Group positions itself to capitalize on improving sentiment in the domestic property market.

Following the success of its first high rise development in Klang Valley, Chambers Kuala Lumpur, which was fully sold and successfully completed in 2022, the Group plans to launch Levia Residences in Cheras in the second half of FY2024. The Group also expects the completion of its Menara Syariah project in Jakarta, Indonesia in the last quarter of 2023, while its Australian boutique apartment project, M333 St. Kilda, further bolsters its international footprint.



“We are positive of our prospects in FY2024. We are on a good momentum, underlining a departure from the industry-wide issues that hampered our construction activities previously. We have fully shifted our attention from being defensive, considering unprecedented market challenges in recent years, to returning the Group to an accelerated growth trajectory.

We shall continue to strengthen the growing acceptance of the Matrix Concepts as a major property developer in Malaysia and the recognition for our products. Over the years, the Group has also been proactive in developing and incorporating its ESG ethos in its strategic growth plan. Our efforts have been rewarded with the Group being upgraded to the Top 25% by ESG ratings among listed companies in the FTSE Bursa Malaysia EMAS Index as of June 2023.

In ensuring the Group’s sustainable growth, we are pleased to receive shareholder support for the acquisition of a 1,382-acre land in Malaysian Vision Valley 2.0. The projected RM7.0 billion development will spearhead the Group’s next phase of expansion, while bringing transformative growth to the state and local communities.”

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

At the Annual General Meeting today, the Group received shareholder approvals for the proposed acquisition of new land in Negeri Sembilan and joint venture to develop the land, along with the provision of financial assistance. The Group, via its subsidiary, N9 Matrix Development Sdn. Bhd. (“N9 Matrix”) will be acquiring a 1,382-acre land located in the Malaysian Vision Valley 2.0 development corridor, to be developed into a vibrant township with RM7.0 billion GDV. This acquisition will be satisfied in cash, and financed via internally-generated funds and borrowings.

NS Corporation (NS Corp), the Negeri Sembilan state development arm, will collaborate on the development of the land under a joint venture, where N9 Matrix shall be the special purpose vehicle. Matrix Concepts has 85% shareholding in N9 Matrix via its wholly-owned subsidiary MCHB Development (NS) Sdn. Bhd., while the remaining 15% equity is held by NS Corp.

Furthermore, the approval for provision of financial assistance will allow the Group to provide financial assistance to N9 Matrix to fund the future development cost over the said land. Matrix Concepts’ balance sheet as at 30 June 2023 reflected a net cash position of RM92.0 million. The robust financial standing positions the Group favourably, enabling strategic leveraging of loan facilities to execute its future development plans.

Dato Haslah added: “We are excited to embark on a long-term collaboration with the State Government, advancing Negeri Sembilan’s development through the visionary and transformative MVV2.0 initiative. Leveraging our extensive expertise in township development and sustainable planning, we are committed to extending our positive economic impact within the state.”



“Our distinction as a developer of choice stands as a testament to our achievements, underscored by our successful and growing townships of Sendayan Developments in Negeri Sembilan and Bandar Seri Impian in Johor. Today, our footprint extends beyond Malaysia, with prominent projects underway in Australia and Indonesia. As we continue to evolve, we are transforming into a larger and more robust organization and reaching new heights.”

“This commitment is fortified by our consistent delivery of shareholder value through stable earnings growth and dividends. As the Group enters a new phase of growth with an accelerated development pace and an impressive pipeline, our vision for the future remains resolute to enrich lives by being a caring and community-centric developer.”



## **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'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:**

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