



PRESS RELEASE

## **Matrix Concepts records fourth consecutive quarter of growth as 1Q24 net profit rises 37.3% to RM64.6 million**

- *1Q24 revenue up 44.6% to RM331.4 million on expedited construction works*
- *Registers RM305.3 million new property sales in 1Q24*
- *Declares first interim dividend of 2.5 sen in respect of the financial year ending 31 March 2024 (FY2024)*

Seremban, Negeri Sembilan, Malaysia, 22 August 2023 - Property developer Matrix Concepts Holdings Berhad (Matrix Concepts; 金群利集团; Bloomberg: MCH:MK) recorded 37.3% growth in profit after tax attributable to shareholders to RM64.6 million in the first quarter ended 30 June 2023 (1Q24) from RM47.0 million previously. The higher net profit underlines the fourth consecutive quarter of net profit growth as the Group benefits from strong demand for its affordable-premium landed residential properties in Sendayan Developments, as well as expedited construction progress.

Group revenue rose 44.6% to RM331.4 million in 1Q24 versus RM229.3 million in the previous quarter, driven mainly by higher contribution from Sendayan Developments in Seremban, the Group's premier township development. Revenue from Sendayan Developments rose 55.3% to RM300.0 million in 1Q24 from RM193.2 million previously, supported by expedited construction works for ongoing projects, as labour issues were resolved following new intakes of construction workers.

Meanwhile, the Group's Bandar Seri Impian township in Kluang posted RM8.0 million revenue in 1Q24, 46.4% lower from RM14.8 million previously as existing projects neared completion. Additionally, the Group's recently completed first Klang Valley development, The Chambers, and second Australian development, M. Greenvale, registered revenue of RM11.1 million and RM2.2 million respectively in 1Q24 with contribution from minimal remaining inventories.

The Group continued to register consistent new property sales of RM305.3 million in 1Q24 compared to RM309.2 million achieved in the previous year. Of total new property sales in 1Q24, 88.6% or RM270.6 million was generated from the Group's flagship Sendayan Developments, which has grown in acceptance and vibrancy, attracting greater interest from Klang Valley home buyers.

To fulfil the encouraging demand for quality landed properties, the Group launched two developments in 1Q24 at Sendayan Developments, with a combined GDV of RM188.2 million. The launches feature bungalow lots at Resort Villa and 336-units of double storey terrace houses at the highly successful Tiara Sendayan development series, highlighting the range of products available at the township.



“We are delighted to kickstart our financial year on a strong note, having recovered from the disruptions experienced in recent years, particularly concerning the availability of workers at our construction sites. The steady growth in our financial performance is reflective of our optimism on the Group’s prospects in FY2024.

Plans are afoot to accelerate construction activities and we are now in a comfortable position to fast track our launches to meet increasing demand, highlighting the exceptional value offered by our affordably priced, premium-quality properties. While we continue to serve the affordable-premium segment, our recent introduction of higher-priced properties has also been well-received, providing encouragement on the prospects at Sendayan Developments.

Our outlook are also supported by an improving property market, bolstering our confidence for sustainable growth in FY2024, albeit maintaining a prudent approach to potential challenges.”

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

Backed by the strong demand and healthy construction progress, revenue contribution from the Group’s residential and commercial properties increased 51.7% in 1Q23 to RM306.3 million from RM201.9 million previously. The improved contribution mitigated the 14.5% lower revenue of RM15.0 million from industrial properties as the Sendayan TechValley industrial park neared completion.

Additionally, the Group’s investment properties, comprising hospitality and education units, registered healthy contribution with 10.4% higher revenue of RM10.1 million, from RM9.2 million a year ago. The enhanced revenue was a result of steady demand for the Group’s hospitality offerings at d’Tempat Country Club, and increased student enrolment at Matrix Global Schools.

With the strong new property sales achieved in 1Q24, the Group’s unbilled sales amounted to RM1.45 billion as at 30 June 2023, providing secure earnings visibility over the next 15-18 months.

In line with the positive financial performance, the Group declared a first interim dividend of 2.5 sen per share in respect of FY2024, representing a total dividend payout of RM31.3 million or 49.1% of 1Q24 PAT. The dividend ex-date is 21 September 2023 with payment date on 5 October 2023.

Dato’ Haslah added: “Our track record of consistently rewarding shareholders is underpinned by a strategic and sustainable approach to our business operations and growth strategies.”

“We observe increasing recognition of our Environmental, Social, and Governance (ESG) initiatives, and were recently upgraded to the Top 25% by ESG ratings among listed companies in the FTSE Bursa Malaysia EMAS Index as of June 2023. This achievement further enhances our appeal to domestic and foreign investors.”



## **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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