



PRESS RELEASE

Matrix Concepts records resilient PAT of RM204.1 million in FY2023

- *FY2023 revenue increases 25.2% to RM1.1 billion on growth across all segments*
- *Full year new sales of RM1.2 billion, achieves FY2023 target*
- *Declares fourth interim dividend of 2.25 sen in respect of FY2023*

Seremban, Negeri Sembilan, Malaysia, 24 May 2023 - Property developer Matrix Concepts Holdings Berhad (**Matrix Concepts**; 金群利集团; Bloomberg: MCH:MK) recorded profit after tax of RM204.1 million in the financial year ended 31 March 2023 (FY2023), an increase of 1.6% from RM200.9 million in the previous year, effectively overcoming industry challenges of labour shortage and higher building materials cost.

The healthy profitability came on the back of 25.2% growth in revenue to RM1.1 billion in FY2023 from RM892.4 million last year, as revenue contribution rose across all segments, particularly from the Group's recently completed developments, The Chambers and M. Greenvale in Klang Valley and Australia respectively. The improvement in revenue was achieved despite the delays in construction progress as inflow of new foreign labour intake only began towards the end of 2022.

For the fourth quarter of FY2023, Group revenue improved 20.5% to RM302.2 million compared to RM250.8 million previously, driven by higher revenue contribution from its townships. However, profit after tax stood at RM54.6 million, a drop of 10.1% compared to RM60.7 million reported in the corresponding quarter last year, due to lower margin contributions from the Group's Klang Valley development and reduced revenue contribution from its industrial properties.

The Group successfully achieved its target new property sales of RM1.2 billion in FY2023 from its Malaysian developments, attributed to the strong value-proposition and quality of affordable-premium properties offered at the Group's vibrant township in Sendayan Developments. In addition, the Group secured 100% take up rate for its second Australian development, M. Greenvale.

As at 31 March 2023, the Group's unbilled sales increased 11.5% to RM1.4 billion, from RM1.3 billion previously, providing earnings visibility for the next 15-18 months.



“We have quickly adapted our operations after experiencing the challenges during the COVID-19 pandemic and focused on the sustainability of our delivery. The strong sales performance in FY2023 demonstrates our in-depth understanding of our customers’ needs, combined with effective sales activities through on-the-ground and digital product launches.

Our recent new property launches in Sendayan Developments have achieved high take-up rate of more than 90% on average within three months. We believe that the strong demand will be maintained going forward, and we will continue to strengthen our presence in Negeri Sembilan as well as identify landbanking opportunities to complement our current reach.

For the next financial year ending 31 March 2024 (FY2024), we are cautiously optimistic of our outlook, and are planning more property launches to capitalize on improving market conditions. We remain prudent in navigating market headwinds but expect a resilient performance in FY2024, as we expedite construction works for our projects with an increased workforce.”

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

Residential properties contributed a total of RM1.0 billion or 91.2% of FY2023 revenue, increasing by 38.0% from RM738.6 million previously, as the Group continues to focus on providing affordable-premium homes for the mass market. Similarly, revenue contribution from the hospitality and education units rose 36.0% to RM38.6 million in FY2023 from RM28.4 million previously.

The improvements mitigated lower revenue contribution from commercial and industrial properties. In FY2023, commercial and industrial properties registered RM57.5 million in revenue as compared to RM122.8 million in the previous year, as the sale of land at the Group’s main industrial park, Sendayan Tech Valley, nears its conclusion.

The Group’s FY2023 new property sales were primarily contributed by Sendayan Developments, which made up RM1.1 billion of total new sales. The Group’s other township in Kluang, Bandar Seri Impian, recorded RM46.1 million in new property sales, while its maiden Klang Valley development, The Chambers, recorded sales of RM44.5 million throughout FY2023.

Dato’ Haslah added: “With the resilient earnings visibility and our proven track record over the years, we have displayed our intent on delivering shareholder value; consistently and sustainably. Our dividend payouts alone, have been providing attractive returns to our shareholders and above the prevailing market standards.”

Matrix Concepts declared a fourth interim dividend of 2.25 sen per share in respect of FY2023, with ex-date on 22 June 2022 and payable on 6 July 2023. Together with the first interim dividend of 2.0 sen*, and the second and third interim dividend of 2.0 sen respectively, the cumulative dividend payout amounts to 8.25 sen for FY2023, totaling RM103.2 million or 50.6% of FY2023 profit after tax.

*Adjusted for 1-for-2 bonus issue completed on 22 September 2022



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

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	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