



AME ELITE CONSORTIUM BERHAD

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BUSINESS OVERVIEW

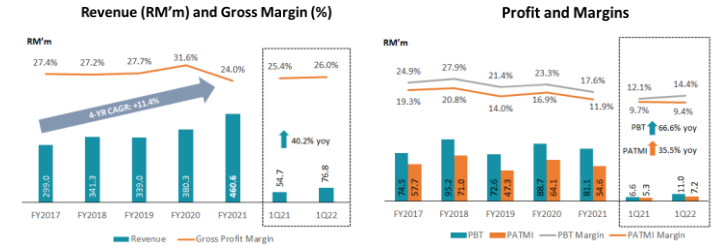
AME Elite Consortium Berhad (AME), established since 1995, is a leading integrated industrial space solutions provider, offering one-stop and comprehensive solutions encompassing the design and construction of customised large manufacturing plants, development of award-winning industrial parks, sale and lease of industrial factory units, as well as rental and management of workers' dormitories within its industrial parks.

AME has completed the construction of more than 200 large manufacturing and industrial buildings for various industries, and four industrial parks. AME is supported by in-house construction and engineering expertise, including mechanical and electrical (M&E) engineering, and industrialised building system (IBS) involving steel structure and pre-cast concrete fabrication.

PROJECT OVERVIEW

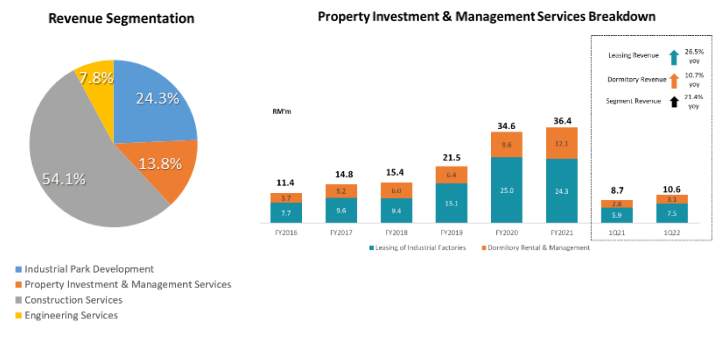
Completed Industrial Parks	
i-Park@SiLC  GDV: RM80.0m Area: 12.31 acres Take-up: 100% - Sold: 84% - Leased: 16%	i-Park@Indahpura (Phase 1&2)  GDV: RM600.0m Area: 104.84 acres Take-up: 97% - Sold: 79% - Leased: 18%
District 6  GDV: RM86.0m Area: 7.57 acres Take-up: 100% - Sold: 33% - Leased: 67%	SME City <i>*By jointly-controlled entity, Axis AME IP</i>  GDV: RM192.0m Area: 40.00 acres Take-up: 100% - Sold: 100%
Completed Workers' Dormitories	
i-Stay@Indahpura  Maximum capacity: 2,519 beds Occupancy rate: 97% Facilities & services: <ul style="list-style-type: none"> - Thumb-print/facial access control - Canteen - Park gymnasium - Automated laundry - Futsal & volleyball courts - First-aid room - Convenience store - Mobile phone store 	i-Stay@Senai Airport City  Maximum capacity: 2,014 beds Occupancy rate: 95% Facilities & services: <ul style="list-style-type: none"> - Thumb-print/facial access control - Canteen - Café - Automated laundry - Multipurpose hall - Park gymnasium - Treatment room - Convenience store - Mobile phone store
Ongoing Industrial Parks	
i-Park@Indahpura (Phase 3* & P108) <i>*By jointly-controlled entity, Axis AME IP</i>  Est. GDV: Phase 3: RM456.0m P108: RM120.0m Area: Phase 3: 85.4 acres P108: 15.0 acres Est. Completion: 2023	i-Park@Senai Airport City (Phase 1, 2, 3, 3 Plus & The Jacaranda)  Est. GDV: RM1,369.0m Area: 191.4 acres Est. Completion: 2025

FINANCIAL PERFORMANCE

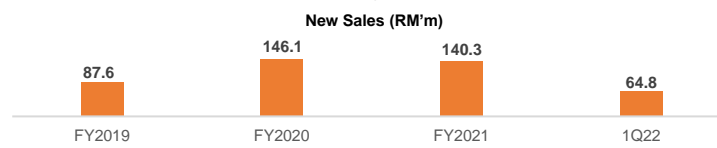


AME's 1Q22 net profit rose 35.5% to RM7.2m (1Q21: RM5.3m) on 40.2% higher revenue of RM76.8m (1Q21: RM54.7m), despite temporary disruptions caused by the Full Movement Control Order (FMCO).

1Q22 revenue from the construction and engineering segments increased 119.3% to RM47.5m (1Q21: RM21.7 m) on higher stage of projects completion. Property investment and management segment rose by 21.4% to RM10.6m (1Q21: RM8.7m), due to additional units of leased factories and higher income from workers' dormitories. The growth mitigated the 23.4% dip in property development revenue to RM18.6m (1Q21: RM24.3 m) resulting from lower stages of work completed due to FMCO.



The group recorded healthy new sales of industrial properties worth RM64.8m in 1Q22 (1Q21: -), supported by firm demand from domestic corporations and multinational companies with local presence that are seeking expansion.



RECENT DEVELOPMENTS

- Securing new contract awards from existing and new i-Park clients**
 - Awarded RM39.2 million contract to build UKB's second plant in Malaysia, new plant in i-Park@Indahpura to support UKB's Asia Pacific's growth plans
- Pursuing landbanking opportunities for expansion**
 - Shareholders approved acquisition of 169.8-acre land in Johor from UEM Sunrise for RM434.3 million; currently pending EPU consent prior to targeted launch in 2H CY21
- Establishing REIT on Bursa Malaysia**
 - To comprise identified assets of existing industrial leasing properties at i-Parks
 - Allows investors access to growing portfolio of high quality, high occupancy assets
 - Unlocking of investment value to further support AME's i-Park expansions

GROWTH STRATEGIES

- Resumption of on-site works
 - 96% of workforce received first vaccine dose while 67% are fully vaccinated with most project sites recommencing work under Phase 1 of NRP
- Replicating i-Park model across Peninsular Malaysia
 - Landbank expansion from 62.5 acres to 232.3 acres, a 272% growth inclusive of the SiLC land acquisition
- Enhancing portfolio of workers' dormitories through capacity expansion, as well as improving quality and services
 - Ongoing RM25 million expansion to add 2 new blocks at i-Stay@Indahpura to complete in March/April 2022

INVESTMENT MERITS & VALUATION

- Niche specialisation in developing and managing industrial parks
- Experienced management team with in-depth industry know-how
- Integrated construction, engineering, leasing, and services capabilities
- Beneficiary of expansion in global supply chain to Southeast Asia
- Growing recurring income from rental fees and management services
- Dividend policy to distribute at least 20% of net profit attributable to shareholders (less fair value gain on investment properties)

Valuations @ 26 August 2021	
Share Price (RM)	2.78
Market Cap (RM 'm)	1,187.4
P/E (ttm)	21.0
P/B	1.7
Dividend Yield	1.4%