



3Q22 Corporate Presentation

3 March 2022

IR Adviser:



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Operations Review

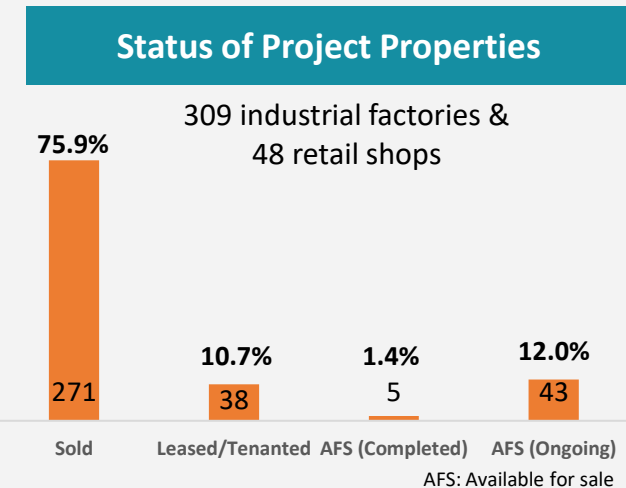
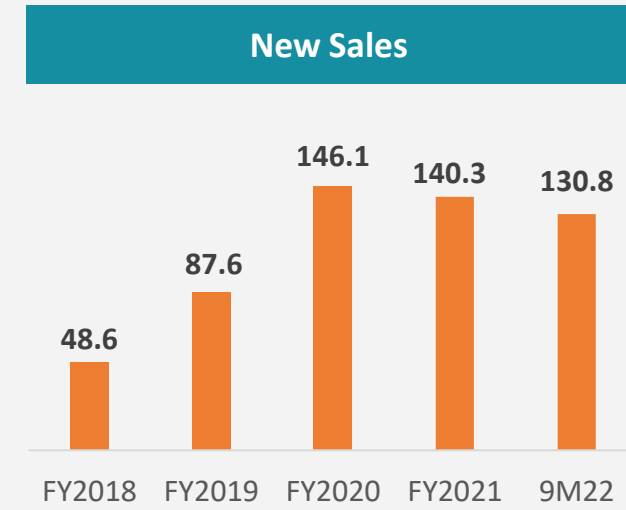
i-Parks' new sales steadily expand ongoing GDV and recurring income... supported by sizeable construction orderbook

| | 3Q21 (RM'm) | 3Q22 (RM'm) | Change | FY2021 (RM'm) |
|--|----------------|----------------|----------|------------------|
| <u>Industrial Properties</u> | | | | |
| New sales | 95.0 | 62.0 | ↓ 34.7% | 140.3 |
| Unbilled sales | 126.0 | 99.7 | ↓ 20.9% | 64.3 |
| Ongoing GDV | 2,682.0 | 2,711.0 | ↑ 1.1% | 2,682.0 |
| Balance GDV | 1,231.0 | 1,045.0 | ↓ 15.1% | 1,212.0 |
| <u>Investment Properties</u> | | | | |
| i-Stay revenue | 3.1 | 3.2 | ↑ 3.2% | 12.1 |
| Leasing revenue | 6.0 | 7.6 | ↑ 26.7% | 24.3 |
| <u>Construction & Engineering</u> | | | | |
| Balance orderbook | 203.2 | 465.1 | ↑ 128.9% | 147.6 |

Sizeable GDV of RM1.0 billion to be recognized... also targeting higher FY22 sales with 9M22 >90% of FY21 figures



| Projects | | | | GDV (as at 31 December 2021) | | | | | |
|--|--|--------------|---------------|------------------------------|-------------------------|----------------------|-----------------------|-----------------|------------|
| Type of Development | Acres | Units | % Sold/Leased | Commencement/Completion (CY) | Total/Est. Total (RM'm) | Sold/Realized (RM'm) | Balance (RM'm) | Unbilled (RM'm) | |
| Completed | | | | | | | | | |
| i-Park@SiLC | Industrial factory (Gated & Guarded) | 12.3 | 19 | 100 | 4Q 2011/4Q 2013 | 80 | 65 | 15 | - |
| District 6 | Industrial factory with office | 7.6 | 6 | 100 | 2Q 2014/3Q 2015 | 86 | 28 | 58 | - |
| i-Park@Indahpura (Phase 1 & 2) | Industrial factory, commercial development and dormitory (Gated & Guarded) | 104.8 | 64 | 97 | 4Q 2011/4Q 2016 | 600 | 365 | 235 | - |
| SME City | Industrial factory and commercial development | 40.0 | 86 | 100 | 1Q 2013/2Q 2015 | 192 | 192 | - | - |
| Ongoing | | | | | | | | | |
| i-Park@Indahpura (Phase 3) | Industrial factory (Gated & Guarded) | 85.4 | 35 | 95 | 1Q 2013/2023 | 456 | 395 ⁽¹⁾ | 61 | - |
| i-Park@Senai Airport City (Phase 1 & 2) | Industrial factory, commercial development and dormitory (Gated & Guarded) | 98.1 | 51 | 98 | 1Q 2017/2025 | 717 | 404 ⁽¹⁾ | 313 | 30 |
| The Jacaranda | Commercial development (Retail Shops) | 13.9 | 48 | 90 | 1Q 2019/2021 | 68 | 58 | 10 | 18 |
| i-Park@Senai Airport City (Phase 3) | Industrial factory (Gated & Guarded) | 76.6 | 36 | 36 | 1Q 2020/2025 | 555 | 231 ⁽²⁾ | 324 | 52 |
| i-Park@Senai Airport City (Phase 3 Plus) | Industrial factory (Gated & Guarded) | 2.8 | 10 | - | 1Q 2021/2025 | 29 | - | 29 | - |
| i-Park@Indahpura (Plot 108) | Industrial factory (Gated and Guarded) | 15.0 | 2 | 100 | 2Q 2020/4Q 2021 | 120 | 120 ⁽¹⁾⁽³⁾ | - | - |
| Total | | 456.5 | 357 | | | 2,903 | 1,858 | 1,045 | 100 |



- Notes:
1. RM47m / RM49m / RM57m building works included in construction segment respectively
 2. Building contract has yet to be awarded for RM22m land sold
 3. Realized at RM95m due to bigger factories with different specifications

GROSS DEVELOPMENT VALUE (GDV) BREAKDOWN

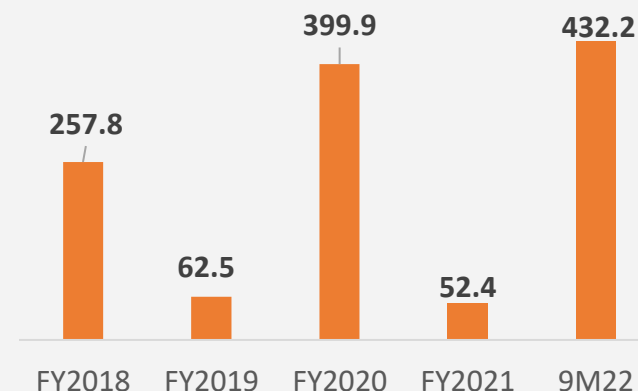
Construction segment remaining healthy with RM465 million in outstanding contract value...

Construction & Engineering Services Orderbook Breakdown (as at 31 December 2021)

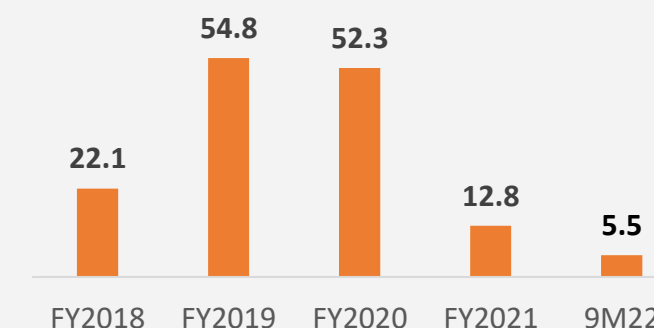
| Description of Projects | Location | Commencement Date (CY) | Completion Date (CY) | Total Contract Value (RM'm) | Remaining Contract Value (RM'm) |
|--|----------|------------------------|----------------------|-----------------------------|---------------------------------|
| Construction Services | | | | | |
| A integrated production facility, logistics warehouse and office building | Johor | 4Q 2021 | 2Q 2023 | 359.0 | 355.6 |
| A single-storey warehouse and a two-storey factory unit and warehouse with a six-storey office block | Selangor | 3Q 2019 | 1Q 2022 [#] | 253.3 | 41.1 |
| A single-storey factory unit and a single-storey warehouse | Johor | 4Q 2021 | 3Q 2022 | 34.0 | 34.0 |
| A factory with one-storey service room and two-storey office block | Johor | 2Q 2021 | 2Q 2022 [#] | 39.2 | 20.3 |
| Others | - | - | - | 87.5 | 14.1 |
| Total | | | | 773.0 | 465.1 |

[#] Extension of time (EOT) due to Movement Control Order

Orderbook Replenishment (Construction)



Orderbook Replenishment (Engineering)





Completed the expansion for HQ Pack Sdn Bhd in i-Park@Indahpura

- HQ Pack officially opened their 5th plant on 16 February 2022
- Integrated facility of approximately 60,000 sq ft built up area to encompass production factory, cleanroom, warehouse, and office block





Completed the expansion for Bericap Malaysia Sdn Bhd in i-Park@Indahpura

- Completed and handed over a facility of approximately 89,000 sq ft to an existing tenant on 17 January 2022



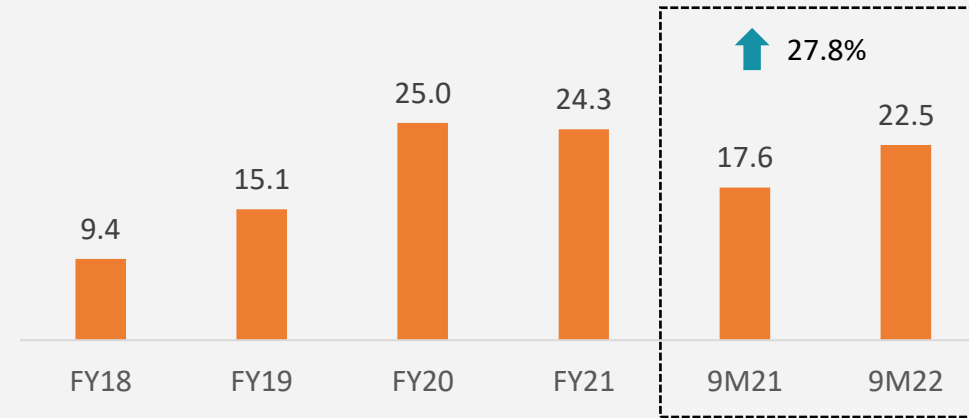
Property leasing solutions integral to i-Parks...revenue contributes to AME's recurring income

Property Leasing

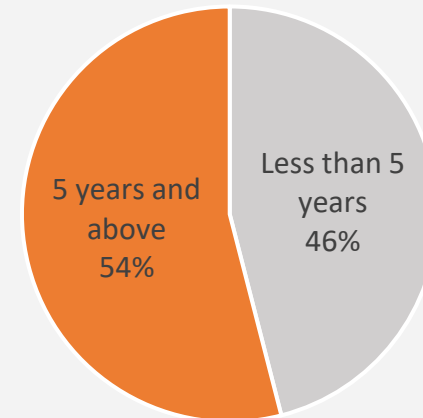
- Leasing of industrial properties
- Recurring income generated through regular payments made under leasing agreements



Property Leasing Revenue



Tenure of 39 Tenanted/Leased Units



Note: Figures as at 31 December 2021



i-Park@Indahpura

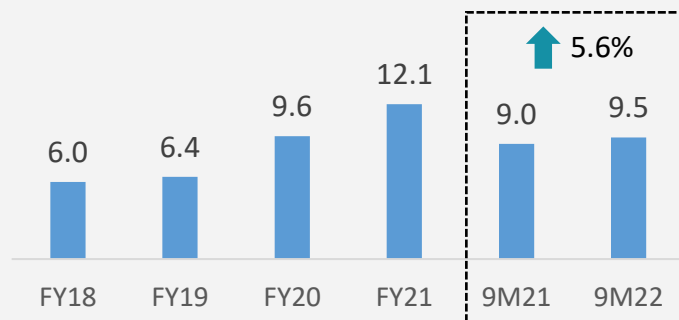
| | |
|-----------------------------|--|
| Capacity | 2,290 beds |
| No. of units/beds | 229 units (max. 10 beds each) |
| Avg. size per unit | 881.5 sq ft |
| Commenced | Phase 1 - January 2014 Phase 2 - April 2015 |
| Term of tenancy | 1 – 5 years |
| Avg. rental per unit | RM2,475 per month |
| Occupancy rate | 97% |

i-STAY

Rental of Workers' Dormitories

- Workers' dormitories rented to customers and tenants of industrial parks as accommodation for workers
- Management and maintenance of the dormitories are also provided

Revenue from Rental of Workers' Dormitories (RM'm)



i-Park@Senai Airport City

| | |
|-----------------------------|--|
| Capacity | 2,005 beds |
| No. of units/beds | 1) Type 1: 170 units (max. 11 beds each) 2) Type 2: 15 units (max. 9 beds each) |
| Avg. size per unit | 1) Type 1: 1,161.5 sq ft 2) Type 2: 841.9 sq ft |
| Commenced | Phase 1 - May 2019 Phase 2 - July 2019 |
| Term of tenancy | 1 – 3 years |
| Avg. rental per unit | 1) Type 1: RM2,633 2) Type 2: RM2,322 |
| Occupancy rate | 97% |

Note: Figures as at 31 December 2021

New blocks of i-Stay@Indahpura expected to be completed in 2022... meet the high demand for well managed workers' dormitories



Expanding i-Stay@Indahpura with 2 new blocks for RM25 million

- To add nearly 2,290 beds to existing i-Stay@Indahpura, bringing total capacity to approximately 4,580 beds
- Commenced construction: August 2020
- Targeted completion: May 2022
- Estimated additional rental income of RM7.5 million per annum at full capacity utilisation



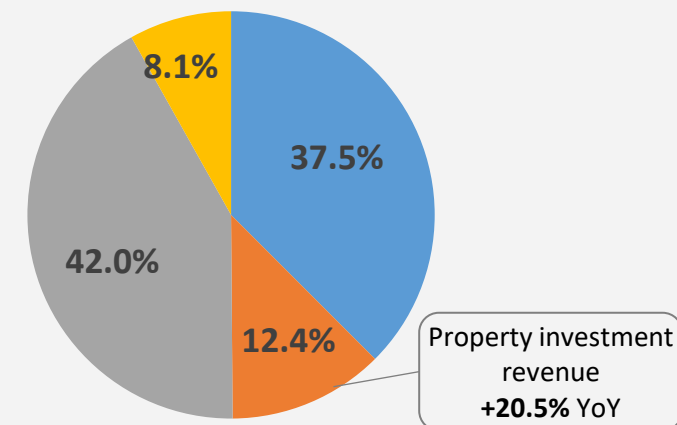
Financial Performance

Gross margins improved despite 9M22 impacted by FMCO and timing of project recognition... rental income and dormitory assets growing well

Key Highlights

| | 3Q22 (RM'm) | | YoY Change | 9M22 (RM'm) | | YoY Change |
|---------------------|----------------|---|---------------|----------------|---|---------------|
| Revenue | 95.6 | ▼ | 21.4% | 258.7 | ▼ | 13.0% |
| PBT | 16.4 | ▼ | 32.0% | 42.7 | ▼ | 11.9% |
| PATMI | 10.7 | ▼ | 29.3% | 27.7 | ▼ | 13.1% |
| Gross Margin | 25.4% | ▲ | 2.6 pt | 27.1% | ▲ | 4.5 pt |

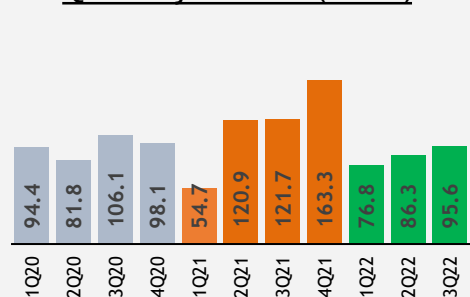
Revenue by Segment



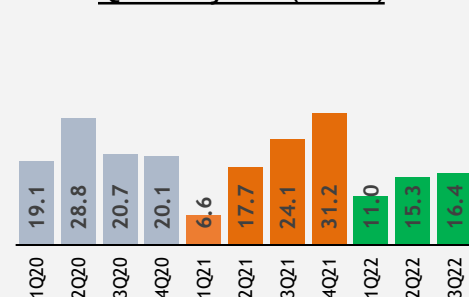
9M22

- Industrial Park Development
- Property Investment & Management Services
- Construction Services
- Engineering Services

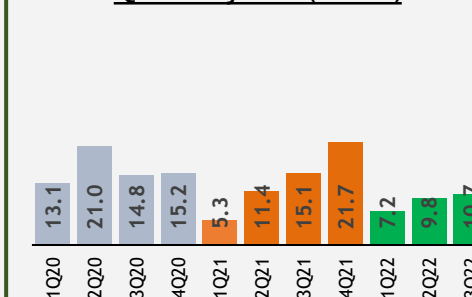
Quarterly Revenue (RM'mil)



Quarterly PBT (RM'mil)

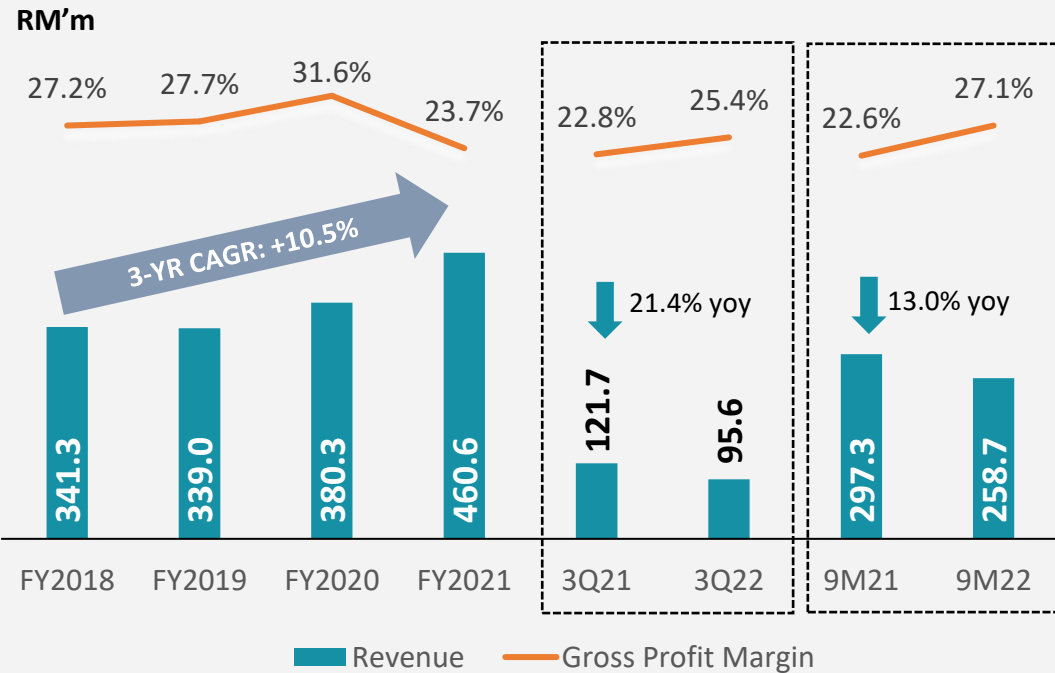


Quarterly PAT (RM'mil)



Temporary impact from restricted business activities during FMCO and absence of fair value gains from investment properties...

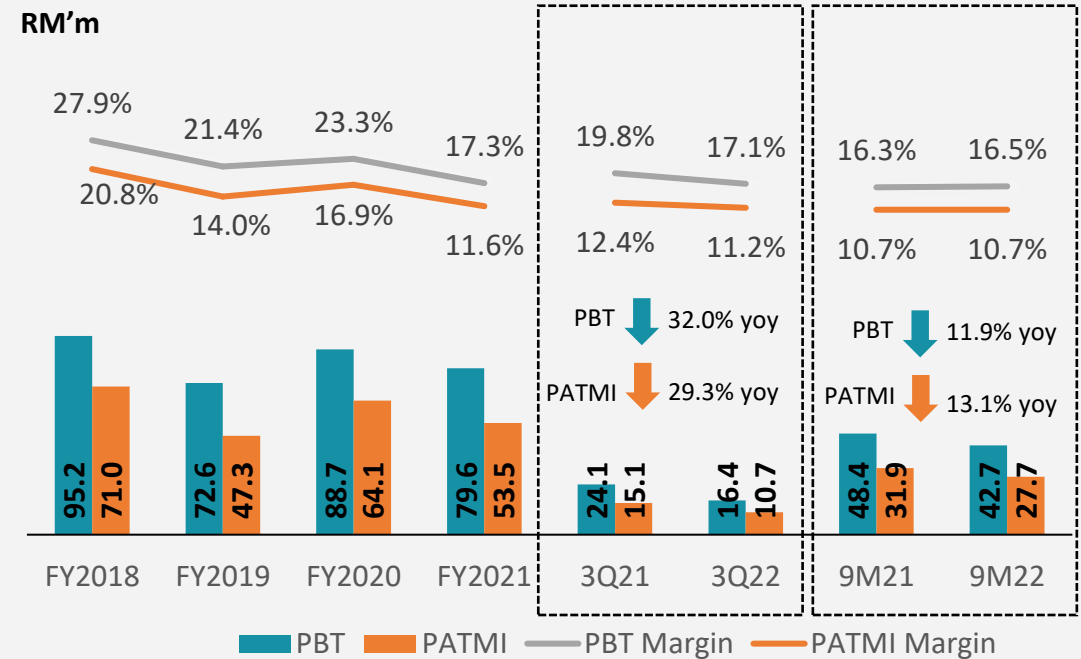
Revenue and Gross Margin



3Q22 and 9M22 review

- Revenue dipped on project progress and completion, mitigated by resilient property investment
- Gross margin improved on project mix, despite higher materials costs

Profit and Margins

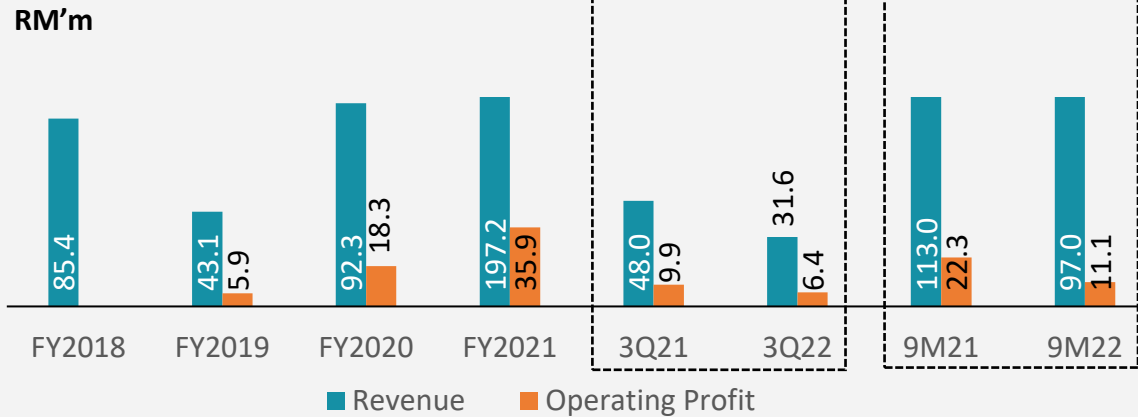


3Q22 and 9M22 review

- Profit reduced mainly due to timing of project completion
- No fair value gain on investment property (9M21: RM5.7 mil)
- 9M22 largely held steady

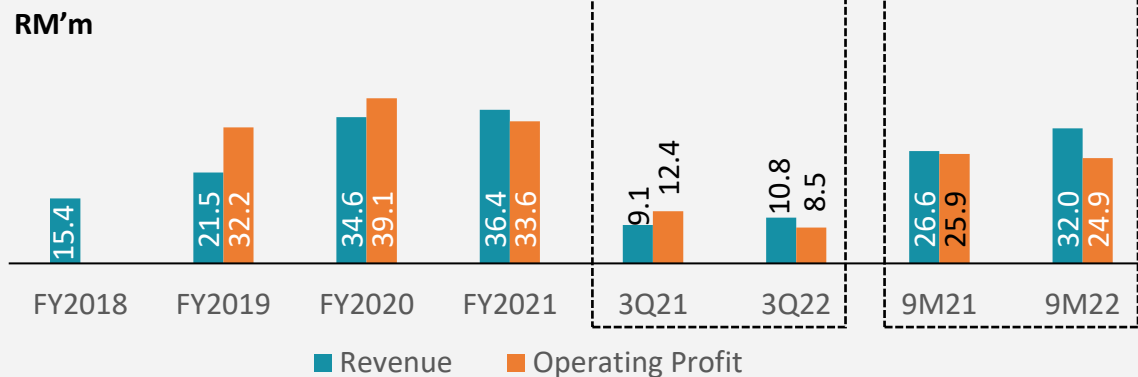
Higher demand from domestic and MNC clients supporting improved contribution from leasing and workers' dormitories...

Property Development



- 3Q22 revenue ↓ 34.3% yoy, operating profit ↓ 35.6% yoy
- 9M22 revenue ↓ 14.1% yoy, operating profit ↓ 50.1% yoy
- Due to lower stages of work completed and timing of income recognition

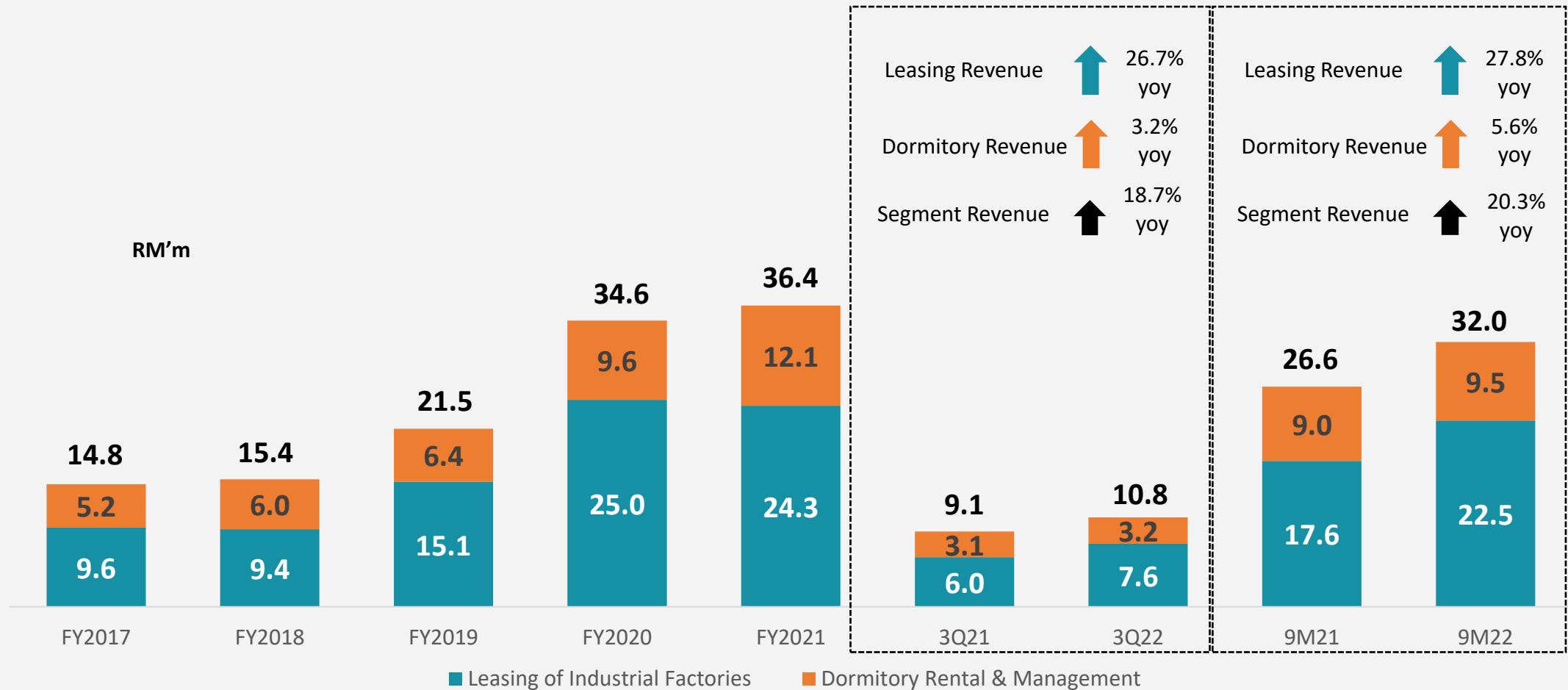
Property Investment & Management Services



- 3Q22 revenue ↑ 19.0% yoy, operating profit ↓ 31.7% yoy
- 9M22 revenue ↑ 20.5% yoy, operating profit ↓ 3.8% yoy
- Revenue increased due to larger number of industrial properties leased, as well higher rental income from workers' dormitories on improved occupancy
- Net of RM5.7 million fair value gains in 9M21, operating profit increased 23.4%

Increasing leasing properties portfolio and tenancy rate of workers' dormitories... contributing to long term recurring income streams

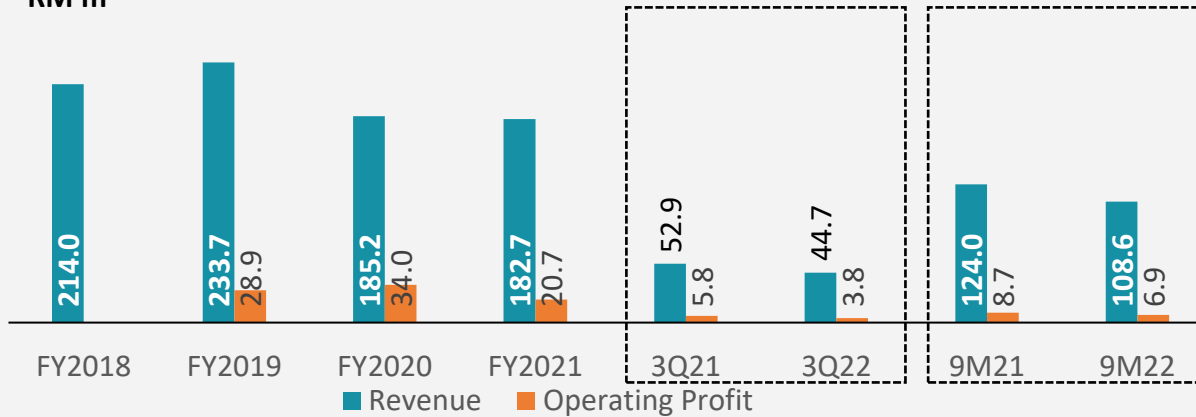
Revenue Breakdown of Property Investment & Management Services Segment



Construction and engineering segments temporarily weaker on gradual industry ramp up... accelerated progress on new projects to enhance performance

Construction Services

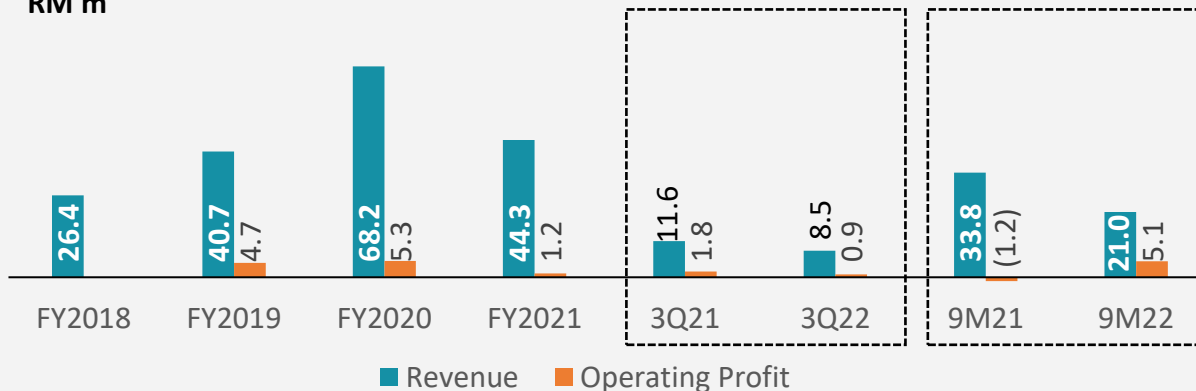
RM'm



- 3Q22 revenue ↓ 15.6%, operating profit ↓ 34.6%
- 9M22 revenue ↓ 12.4%, operating profit ↓ 20.4%
 - Due to the timing of the construction projects with some existing projects near completion and newly secured projects (including Ye Chiu) were in the initial stage

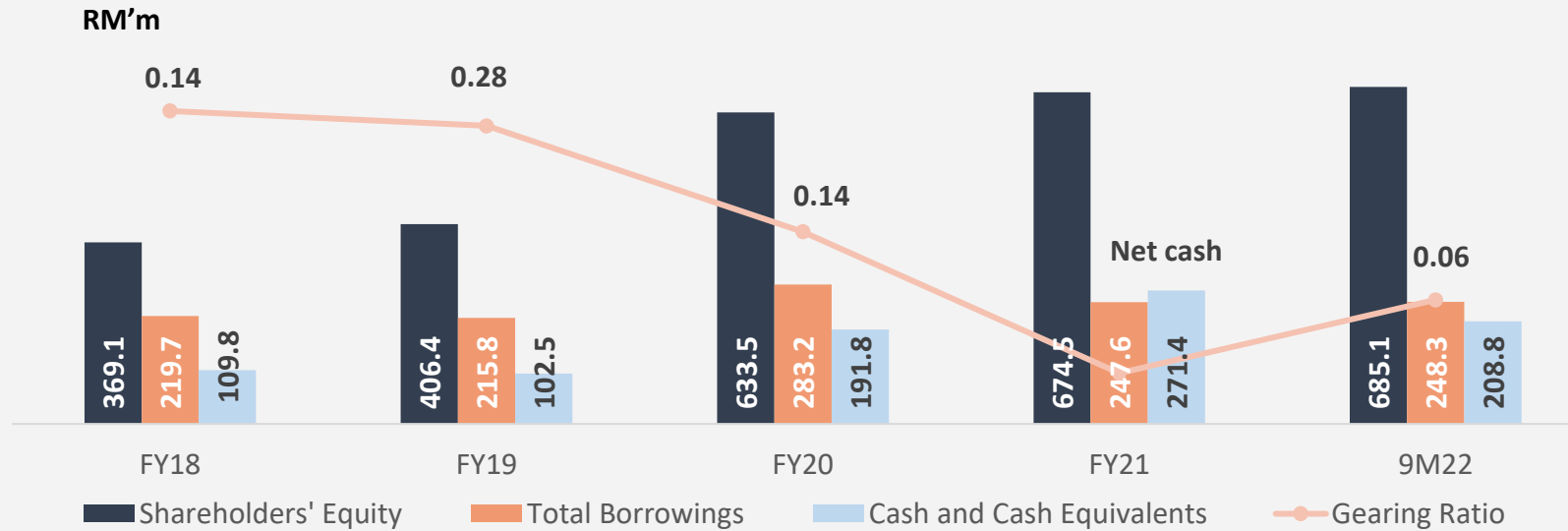
Engineering Services

RM'm



- 3Q22 revenue ↓ 26.6% yoy, operating profit ↓ 50.3% yoy
- 9M22 revenue ↓ 37.7% yoy, operating profit ↑ 512.0% yoy
 - Due to the completion of selected projects

Healthy financial position with low gearing level... able to undertake more expansion and landbanking



| | FY2019 (RM'm) | FY2020 (RM'm) | FY2021 (RM'm) | 9M22 (RM'm) |
|-------------------------|------------------|------------------|------------------|----------------|
| Current Assets | 475.1 | 672.4 | 701.8 | 677.7 |
| Non-Current Assets | 418.3 | 478.6 | 492.9 | 504.3 |
| Current Liabilities | 242.4 | 197.5 | 227.0 | 215.2 |
| Non-Current Liabilities | 214.3 | 284.8 | 254.3 | 241.8 |
| Shareholders' Equity | 406.4 | 633.5 | 674.5 | 685.1 |
| Net Gearing | 0.28 | 0.14 | Net Cash | 0.06 |

Sizeable properties providing enhanced value and growth

| | As at 31 March | | | | As at 31 December | |
|--|----------------|---------------|---------------|----------------------|-------------------|----------------------|
| | 2018 | 2019 | 2020 | 2021 | 2021 | |
| Investment properties⁽¹⁾ | | | | | | |
| - i-Park@SiLC | 3 | 3 | 3 | 3 | | 3 |
| - i-Park@Indahpura | 8 | 8 | 8 | 8 | | 8 |
| - District 6 | 2 | 2 | 1 | 1 | | 1 |
| - i-Park@Senai Airport City | 14 | 14 | 22 | 16 (3 CIP) | | 16 (2 CIP) |
| Total investment properties | 27 | 27 | 34 | 28 | | 28 |
| Inventory units⁽²⁾ | | | | | | |
| - i-Park@Indahpura | 4 (4 leased) | 4 (4 leased) | 3 (3 leased) | 3 (3 leased) | | 2 (2 leased) |
| - District 6 | 4 | 4 | 4 (1 leased) | 4 (3 leased) | | 3 (3 leased) |
| - i-Park@Senai Airport City | 1 (1 leased) | 7 (3 leased) | 8 (4 leased) | 8 (5 leased) | | 5 (5 leased) |
| Total inventory units | 9 | 15 | 15 | 15 | | 10 |
| Workers' dormitories | | | | | | |
| - i-Park@Indahpura | 1 | 1 | 1 | 1 | | 1 |
| - i-Park@Senai Airport City | - | 1 | 1 | 1 | | 1 |
| - i-Park@Indahpura (new) | | | | 1 (CIP) | | 1 (CIP) |
| - i-Park@Senai Airport City (new) | | | | 1 (Land) | | 1 (Land) |
| Total workers' dormitories | 1 | 2 | 2 | 4 | | 4 |
| Total units | 37 | 44 | 51 | 47 | | 42 |
| Valuation (RM'm) | | | | | | |
| Investment properties (market value) | 237.00 | 278.80 | 344.27 | 325.60 | | 325.85 |
| Inventory units (cost) | 55.35 | 85.52 | 92.87 | 104.50 | | 87.82 |
| Workers' dormitories (cost) | 25.42 | 57.64 | 59.66 | 71.83 ⁽³⁾ | | 79.49 ⁽³⁾ |
| Total | 317.77 | 421.96 | 496.80 | 501.93 | | 493.16 |

Note:

- Being investment properties held for lease
- Being completed properties held for sale
- Including a CIP in Indahpura and a new land in Senai Airport City for building dormitories in the near future



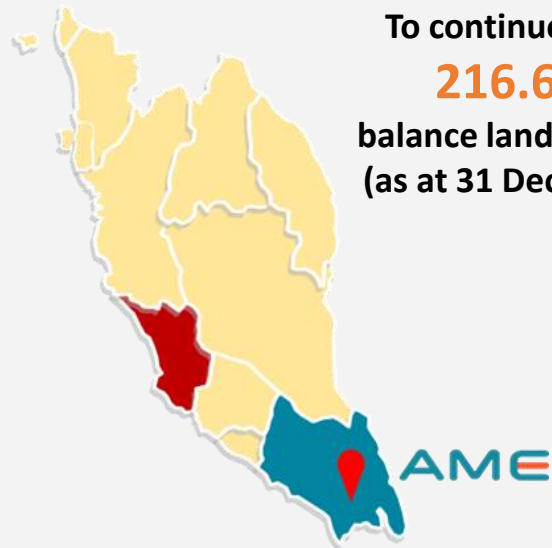
**Recent
Development
& Growth
Strategies**

Targeting to launch new industrial park development in SiLC, Johor in the first half of 2022

- On 17 December 2021, AME had obtained consent from the Economic of Planning Unit (EPU) for acquisition of 169.8 acres land
- A mutual agreement was agreed upon for SPA 2 to be extended until 30 December 2022 for vendor to obtain the Bumi Release
- Targeting potential GDV of RM1.5 billion



Replicating i-Park model across Peninsular Malaysia

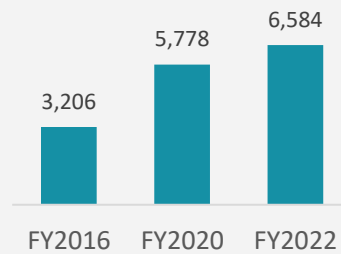


To continue expanding
216.6 acres
balance landbank in Johor
(as at 31 December 2021)

Enhancing portfolio of workers' dormitories

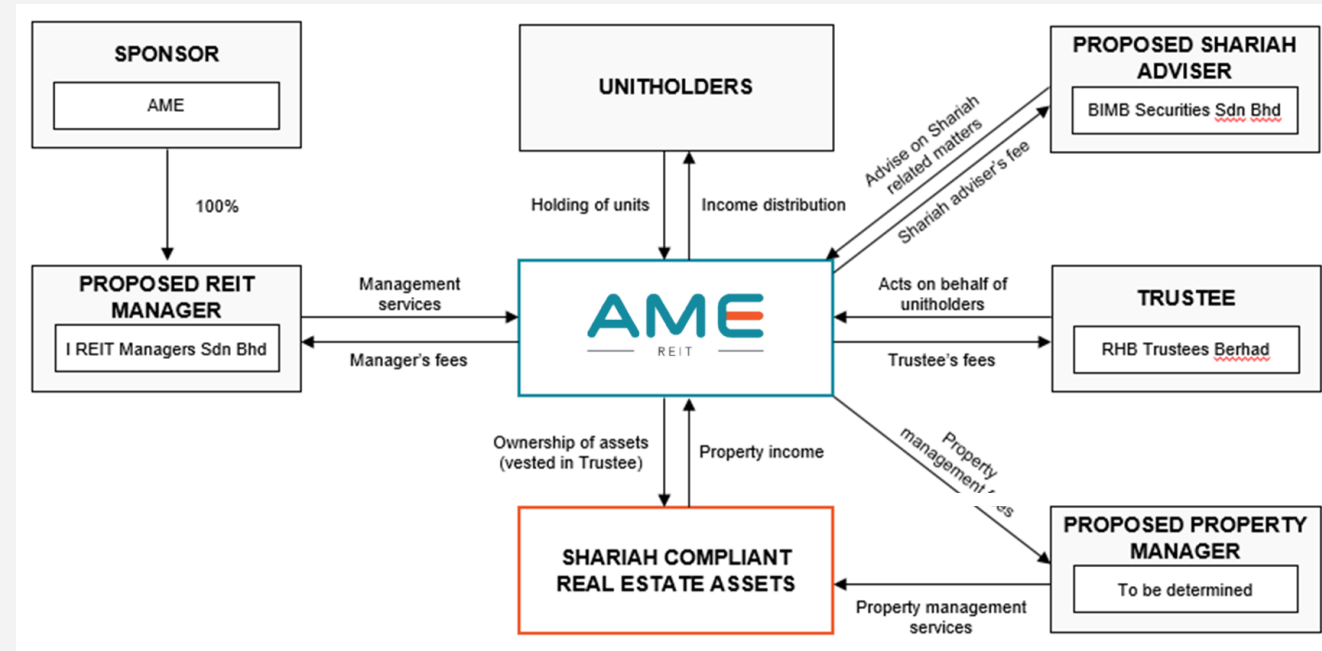


No. of beds for workers' dormitory



Proposed structure of AME REIT... establishing and listing of industrial REIT on Main Market of Bursa Malaysia Securities Berhad

- Injecting RM557.0 million worth of assets (**31 industrial real estates and 3 industrial-related real estates**) located in or near AME's i-Park@SAC, i-Park@Indahpura and i-Park@SiLC
- Total consideration of RM557.0 million to be satisfied through:
 - Issuance of 520.0 million Units
 - Cash consideration of RM37.0 million to be funded from Islamic financing
- Proposed offering of a total of **254.8 million Units**:
 - up to 156.6 million Units** to shareholders of AME, on the basis of 1 Unit for every 5 AME Shares, whose names appear in the Record of Depositors as at the close of business on an entitlement date to be determined and announced later by the Board
 - 10.4 million Units** for application by the Malaysian public via balloting
 - 7.8 million Units** to eligible directors and employees of AME and its subsidiaries
 - at least 80.0 million Units** to Bumiputera investors approved by MITI, institutional and selected investors
- REIT Listing is expected to be completed by July 2022





Investment Merits & Valuation



Integrated construction & engineering capabilities

Niche specialisation in developing and managing industrial parks

Experienced management team with in-depth industry know-how

Beneficiary of domestic direct investments, international companies' expansion into Southeast Asia and supply chain diversification

Strong recurring income from i-Stay worker dormitories and industrial properties leasing

Share Price Performance

22-Feb 2021 to 23-Feb 2022

AME



Valuations @ 23 February 2022

| | |
|--------------------|---------|
| Share Price (RM) | 1.74 |
| Market Cap (RM 'm) | 1,114.8 |
| P/E (ttm) | 22.6 |
| P/B | 1.6 |

Thank You

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Appendix

Phase 3 of the award-winning i-Park@Indahpura well received by domestic and foreign corporations...

i-PARK
@INDAHPURA



Overview: i-Park@Indahpura (Phase 3)

- 50%/50% owned by AME Group & Axis IE Sdn Bhd
- Expansion of the highly successful, award-winning i-Park@Indahpura (Phase 1 & 2)
- Total GDV: RM456 million
- Acreage: 85.4 acres

Description of Units (Phase 3)

- 30 completed detached factories
- 5 under development detached factories

Overview: i-Park@Indahpura (Plot 108)

- 100% owned by AME Group
- Ready infrastructure allows for quick turnaround of land to generate sales
- Total GDV: RM120 million
- Acreage: 15.0 acres

Description of Units (Plot 108)

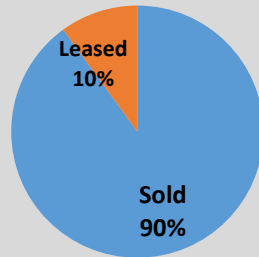
- 1 completed detached factory
- 1 under development detached factory

i-PARK @INDAHPURA

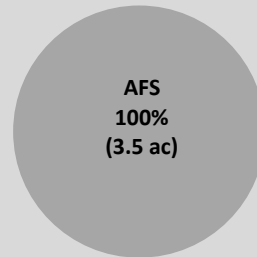


i-Park@Indahpura (Phase 3)

- 30 completed detached factories
- 5 under development detached factories



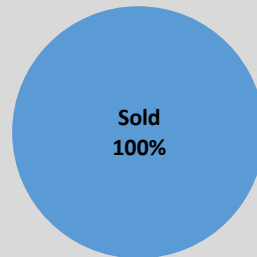
Completed
30 units



Under Development
5 units

i-Park@Indahpura (Plot 108)

- 1 completed detached factory
- 1 under development detached factory



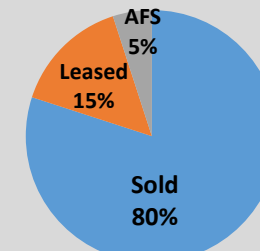
Completed: 1 unit (4.5 acres)
Under development: 1 unit (10.5 acres)

i-PARK @SENAI AIRPORT CITY

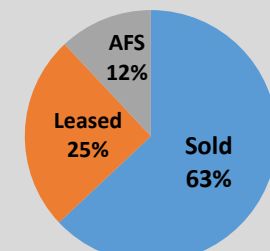


i-Park@Senai Airport City (Phase 1 & 2)

- 51 units/plots of 1½ storey semi-detached and detached factories
- 48 units of retail shops



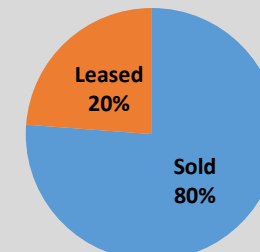
Completed
91 units



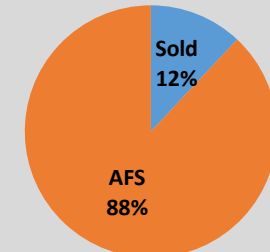
Under Development
8 units

i-Park@Senai Airport City (Phase 3)

- 36 units/plots of 1½ storey detached factories



Completed
10 units



Under Development
26 units

Notes:

1. Figures as at 31 December 2021
2. AFS: Available for sale

| Purposes | Initial proposed utilisation as at 31.12.21 (RM'000) | % | Revised proposed utilisation as at 31.12.21 (RM'000) | % | Actual utilisation as at 31.12.21 (RM'000) | Balance unutilised as at 31.12.21 (RM'000) | Estimated time frame for utilisation (from listing on 14 Oct 2019) |
|--|--|--------------|--|--------------|--|--|--|
| | I. Future industrial property development and investment projects including land acquisitions and joint ventures | 69,050 | 62.2 | 78,050 | 70.3 | 55,106 | 22,944 |
| II. Working capital for i-Park@Senai Airport City development project | 23,000 | 20.7 | 24,344 | 21.9 | 19,795 | 4,549 | Within 12 - 36 months |
| • Partially fund construction of clubhouse | 9,000 | | 9,000 | | | | |
| • Payment to external consultants and contractors to commence development of Phase 3 | 12,000 | | 13,344 | | | | |
| • Marketing expenses | 2,000 | | 2,000 | | | | |
| III. Complete the expansion of precast concrete fabrication capacity | 9,000 | 8.1 | - | - | - | # | Within 12 months |
| IV. Estimated listing expenses | 10,000 | 9.0 | 8,656 | 7.8 | 8,656 | * | Within 6 months |
| Total | 111,050 | 100.0 | 111,050 | 100.0 | 83,557 | 27,493 | |

Reallocated the proceeds to land acquisitions for development projects with higher returns

*As the actual listing expenses incurred is lower than the estimated amount of RM10.0m, the balance will be used for working capital for i-Park@Senai Airport City