

AME achieves record new sales of RM168.4 million in FY2022

- *Higher demand for industrial properties from foreign and domestic direct investments spurred by economic recovery and reopening of international borders*
- *Declares first interim dividend of 2.5 sen in respect of FY2022*

Johor Bahru, Malaysia, 26 May 2022 - Leading integrated industrial space solutions provider **AME Elite Consortium Berhad** (AME, the Group, 腾宇集团) achieved record new sales of RM168.4 million for the financial year ended 31 March 2022 (FY2022), as its i-Park industrial parks benefitted from strong foreign and domestic direct investments on the back of economic recovery and reopening of international borders.

The best-ever sales of industrial properties, mainly from the Group's i-Parks in Senai Airport City and Indahpura, as well as its new i-TechValley, were 20.0% higher than the RM140.3 million new sales achieved a year ago.

Following on from the record sales, AME's property development segment recorded unbilled sales of RM91.3 million as at 31 March 2022 from its i-Park developments. Besides that, AME's orderbook stood at RM399.8 million for its construction projects in Johor, as well as engineering activities. The unbilled sales and most of the orderbook are expected to be recognized in financial year ending 31 March 2023.

AME's Group Managing Director Kelvin Lee Chai stated that the momentum for strong foreign and domestic direct investments' enquiries continued past FY2022, as borders reopened in April 2022. Furthermore, international arrivals are eased further from May 2022 onwards with fully vaccinated adults allowed entry into Malaysia without undergoing Covid tests and quarantine.

"Malaysia's reopening of international borders has expedited our sales conversion process, as our potential foreign customers can now progress from virtual enquiries to physical site visits.

Furthermore, the recent activation of lockdown measures in major economies have prompted an increasing number of manufacturers to diversify their manufacturing plants in emerging markets in South East Asia to strengthen their supply chain resilience. This is therefore a tremendous opportunity for AME to capture this uptrend.

With the ease of doing business in Malaysia, we anticipate a sustainable surge in enquiries for our i-Parks in Senai Airport City and Indahpura, as well as the newly established i-TechValley. We are certainly on the right track towards replicating our success going forward."

Kelvin Lee Chai (李志财)
Group Managing Director, AME Elite Consortium Berhad



AME ELITE CONSORTIUM BERHAD

Registration No. 201801030789 (1292815-W)

No. 2, Jalan I-Park SAC 1/1, Taman Perindustrian I-Park SAC, 81400 Senai, Johor.
Tel: +607 - 5959 666 Fax: +607 - 5959 668

Results for the fourth quarter ended 31 March 2022 (4Q22) and FY2022

In 4Q22, the Group posted revenue of RM139.7 million versus RM163.3 million for the fourth quarter ended 31 March 2021 (4Q21).

Revenue in the construction and engineering segments improved 18.8% to RM82.3 million for 4Q22 compared to RM69.3 million a year ago, as a result of stronger billings of ongoing construction projects.

Meanwhile, revenue for the property investment and management services segment, encompassing leasing properties and i-Stay workers' dormitories integrated to the i-Parks, grew 12.7% to RM11.0 million in 4Q22 from RM9.8 million in 4Q21, on higher rental income.

These mitigated the lower revenue in the property development segment, which reduced 45.0% to RM46.3 million in 4Q22 from RM84.2 million in 4Q21, in line with the stages of work completed and the timing of income recognition.

For FY2022, AME registered a 13.5% decrease in revenue to RM398.4 million from RM460.6 million a year ago, primarily driven by lower contribution from the property development segment. Meanwhile, net profit declined in tandem with revenue at 9.2% to RM48.6 million from RM53.5 million previously.

AME declared the first interim dividend of 2.5 sen per share in respect of FY2022, which translates to an estimated dividend payout of RM16.0 million or about 31.0% of the Group's net profit excluding fair value changes of investment properties. The ex-date and payment date are scheduled on 15 June 2022 and 7 July 2022 respectively.

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About AME Elite Consortium Berhad (<https://ame-elite.com>)

Established since 1995, AME is an integrated and comprehensive industrial space solutions provider: encompassing the development of gated and guarded industrial parks, the design and construction of large manufacturing plants, the sale and lease of industrial factory units, as well as rental and management of workers' dormitories.

AME possesses 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.

AME has completed i-Park @ SiLC, i-Park@Indahpura (Phase 1 and 2) and District 6 in Johor. The Group is also currently constructing i-Park@Senai Airport City in Johor.

AME received multiple awards including World Silver Winner in Industrial Category (i-Park@Indahpura) at the 2019 FIABCI World Prix d'Excellence Awards, Malaysia Property Award™ 2018 (Industrial Category) by FIABCI-Malaysia, Malaysia's Responsible Developer: Building Sustainable Development Award 2018 by Edge Property and The Iskandar Malaysia Accolades (TIMA) 2016/17: Platinum Winner for "Most Conducive Workplace" (i-Park@Indahpura).

Issued for and on behalf of AME Elite Consortium Berhad by Aquilas Advisory (Malaysia) Sdn Bhd

For media enquiries, please contact:

Mr. Tay Tze Yi
E: tayty@aquilas.com.my
T: 03-2711 1391 / 016-3380 555

For investor enquiries, please contact:

Ms. Julia Pong
E: julia@aquilas.com.my
T: 03-2711 1391 / 012-3909 258