



4Q22 Corporate Presentation

3 June 2022

IR Adviser:



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Operations Review

FY2022 showed AME's best-ever new sales... supported by strong orderbook with majority to be recognized in FY2023

	4Q22 (RM'm)	FY2021 (RM'm)	FY2022 (RM'm)	Change
<u>Industrial Properties</u>				
New sales	37.6	140.3	168.4	↑ 20.0%
Unbilled sales	91.3	64.3	91.3	↑ 42.0%
Ongoing GDV	2,711.0	2,682.0	2,711.0	↑ 1.1%
Balance GDV	1,026.0	1,212.0	1,025.0	↓ 15.4%
<u>Investment Properties</u>				
i-Stay revenue	3.1	12.1	12.6	↑ 4.1%
Leasing revenue	7.9	24.3	30.4	↑ 25.1%
<u>Construction & Engineering</u>				
Balance orderbook	399.8	147.6	399.8	↑ 170.9%

Secured strong property bookings from local and foreign customers in various sectors...

Remaining property bookings in 4Q22 with expected SPA conversions in 1Q23

Location	Booking Value (RM'mil)	Country of Origin	Sector
i-Park @ SAC (Phase 3)	26.90	China	Door access solutions
i-Park @ SAC (Phase 3 Plus)	3.10	Malaysia	Vegetables supplier
i-Park @ SAC (Phase 3 Plus)	3.10	Malaysia	Curtains and window blinds supplier
i-Park @ SAC (Phase 3 Plus)	3.10	Malaysia	Industrial hardware
i-TechValley	9.20	Singapore	Furniture / Kitchen hardware
	45.40		

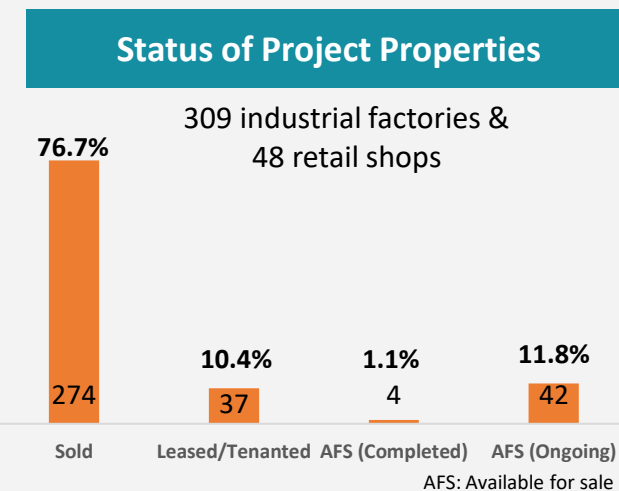
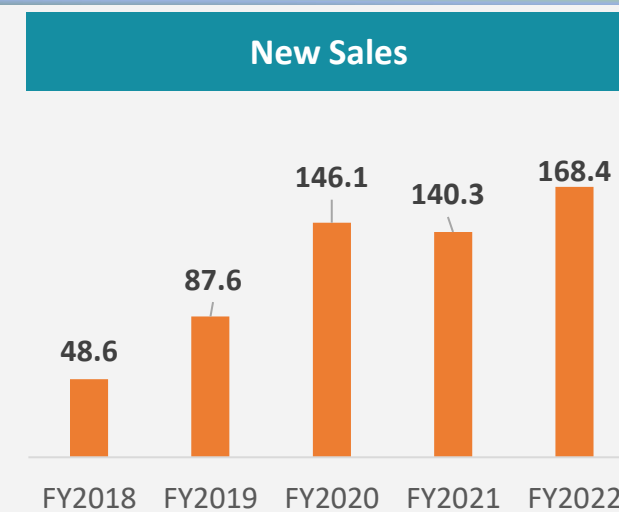
Property bookings after 4Q22 to-date with expected SPA conversions in 1H23

Location	Booking Value (RM'mil)	Country of Origin	Sector
i-Park @ SAC (Phase 3)	17.40	Hong Kong	Plastic gears and components
i-Park @ SAC (Phase 3 Plus)	3.10	Malaysia	Food and beverages
i-TechValley	94.70	USA	Medical devices
i-TechValley	8.40	Malaysia	Traditional chinese medicine
i-TechValley	8.40	Malaysia	Fashion / Clothing
	132.00		

Note: Secured tenancies/ leases for 6 plots in i-Park @SAC/ Indahpura measuring approximately 283,000 sq ft after 4Q22 to-date

FDI and DDI momentum carries on to i-TechValley...

Projects				GDV (as at 31 March 2022)					
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	-
The Jacaranda	Commercial development (Retail Shops)	13.9	48	92	1Q 2019/2021	68	61	7	20
i-Park@Senai Airport City (Phase 3)	Industrial factory (Gated & Guarded)	76.6	36	39	1Q 2020/2025	555	248 ⁽²⁾	307	54
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	1,878	1,025	74⁽⁴⁾



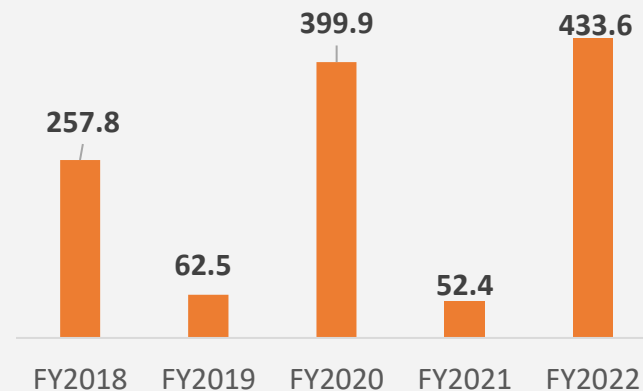
- Notes:
1. RM47m / RM49m / RM57m building works included in construction segment respectively
 2. Building contract has yet to be awarded for RM22m land sold
 3. Realized at RM95m due to bigger factories with different specifications
 4. RM17m from i-TechValley

GROSS DEVELOPMENT VALUE (GDV) BREAKDOWN

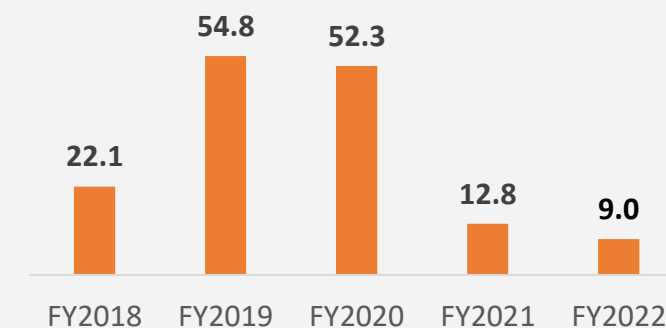
Construction & Engineering Services Orderbook Breakdown (as at 31 March 2022)

Description of Projects	Location	Commencement Date (CY)	Expected 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	338.3
A single-storey warehouse and a two-storey factory unit and warehouse with a six-storey office block	Selangor	3Q 2019	2Q 2022	253.3	18.9
A single-storey factory unit and a single-storey warehouse	Johor	4Q 2021	3Q 2022	34.0	29.6
A factory with one-storey service room and two-storey office block	Johor	2Q 2021	2Q 2022	39.2	5.7
Others	-	-	-	39.7	7.3
Total				725.2	399.8

Orderbook Replenishment (Construction)



Orderbook Replenishment (Engineering)





Vinda Group

- A single-storey warehouse and a two-storey factory unit and warehouse with a six-storey office block with approx. 1,200,000 sq ft built up area
- Completion: 1Q FY23



United Kotak Berhad (UKB)

- A factory with one-storey service room and two-storey office block with approx. 370,000 sq ft built up area
- Completion: 1Q FY23

Insulet Corporation to set up manufacturing facility in i-TechValley in SiLC, Johor

- Its first manufacturing facility in South East Asia to complement its existing manufacturing capacity in the US and China
- A fit-for-purpose industrial building with a total built-up area of approximately 400,000 sq. ft.
- Expected to complete by 2024



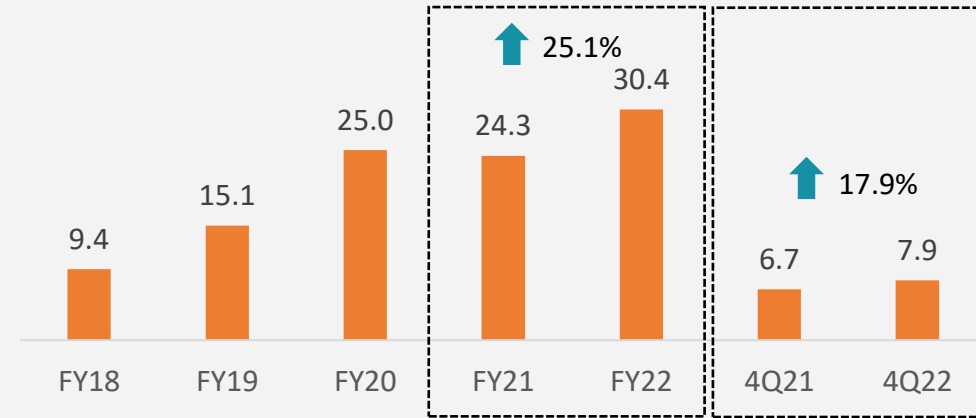
Property leasing revenue grew 17.9% in 4Q22... with highest revenue recorded in FY2022

Property Leasing

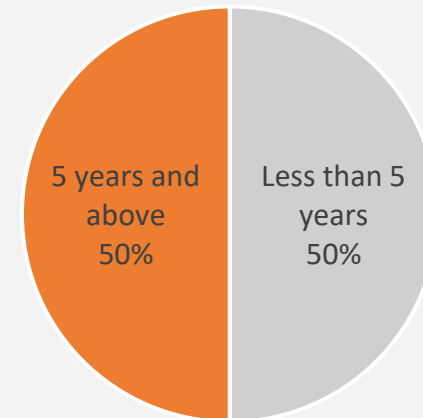
- Leasing of industrial properties
- Recurring income generated through regular payments made under leasing agreements



Property Leasing Revenue



Tenure of 39 Tenanted/Leased Units



Note: Figures as at 31 March 2022



i-Park@Indahpura

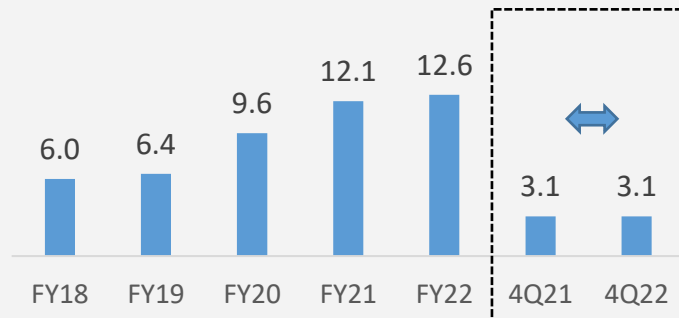
Capacity	2,290 beds
No. of units/beds	229 units (max. 10 beds each)
Avg. size per unit	881.5 sq ft
Commenced	Phase 1 - January 2014 Phase 2 - April 2015
Term of tenancy	1 – 5 years
Avg. rental per unit	RM2,475 per month
Occupancy rate	96%

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)



Note: Figures as at 31 March 2022



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	76%

Final stage of construction for new blocks of i-Stay@Indahpura ... catering to the rising demand of workers' dormitories in line with higher industrial property sales



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: Aug 2020
- Targeted completion: July 2022
- Estimated additional rental income of RM7.5 million per annum at full capacity utilisation



Financial Performance

FY2022 margins higher despite Covid-19 impact on project progress and materials cost...

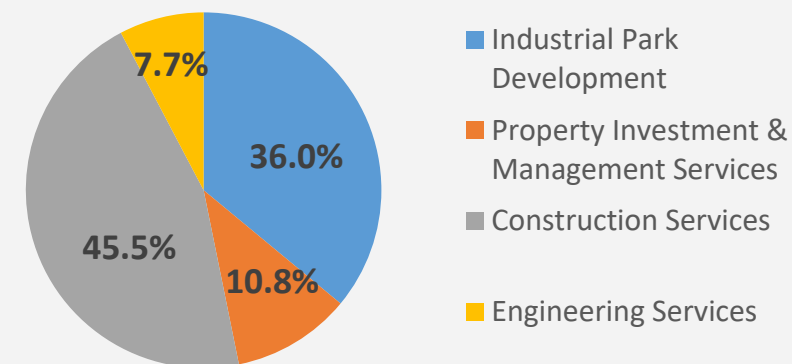
Key Highlights

	4Q22 (RM'm)		YoY Change	FY22 (RM'm)		YoY Change
Revenue	139.7	▼	14.4%	398.4	▼	13.5%
PBT	26.2	▼	16.0%	68.9	▼	13.5%
PATMI	20.9	▼	3.4%	48.6	▼	9.2%

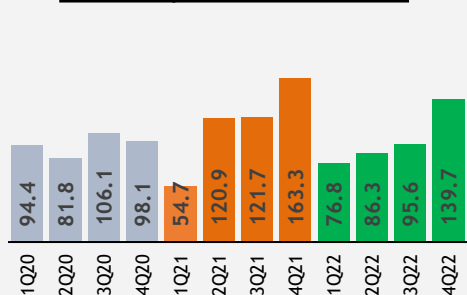
FY2022 Margins Summary

	FY22		YoY Change
Gross Margin	26.1%	▲	2.4 pt
Operating Margin	18.7%	▲	1.0 pt
PATMI Margin	12.2%	▲	0.6 pt

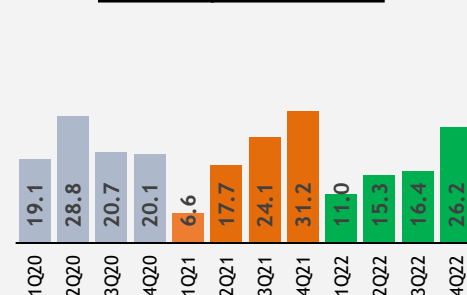
Revenue by Segment



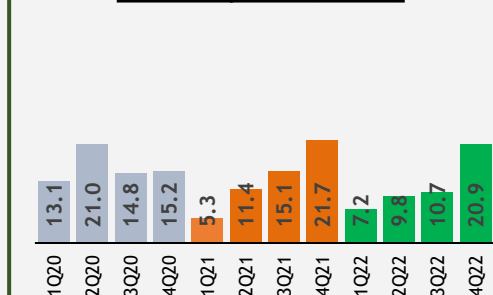
Quarterly Revenue (RM'mil)



Quarterly PBT (RM'mil)



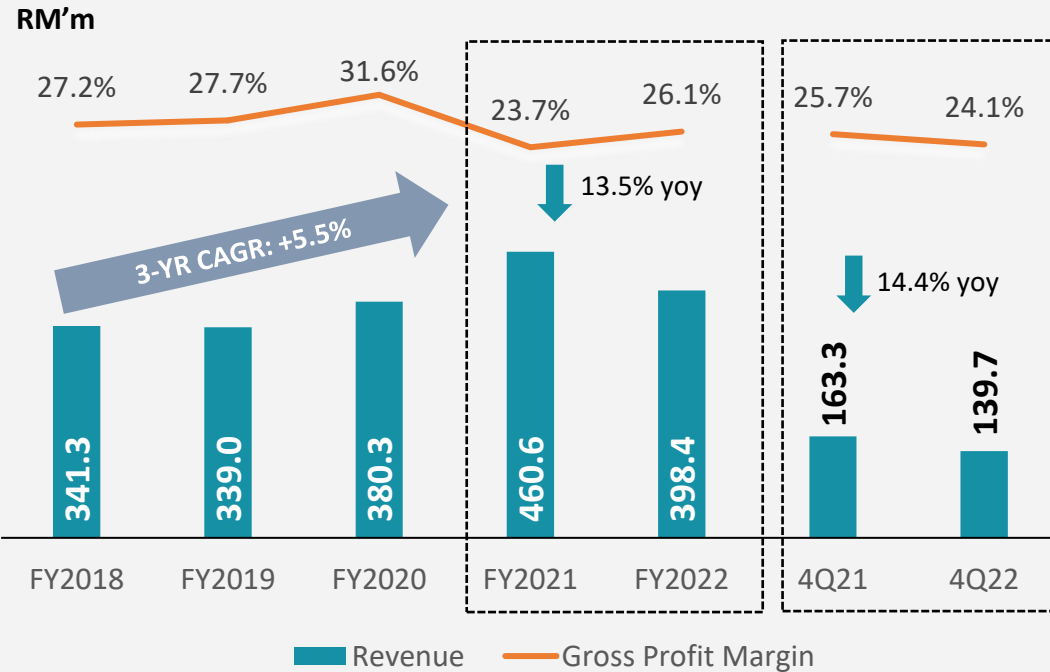
Quarterly PAT (RM'mil)



FY2022 revenue affected by FMCO was mitigated by growing rental income... commendable orderbook and sales pipeline enhances future performance



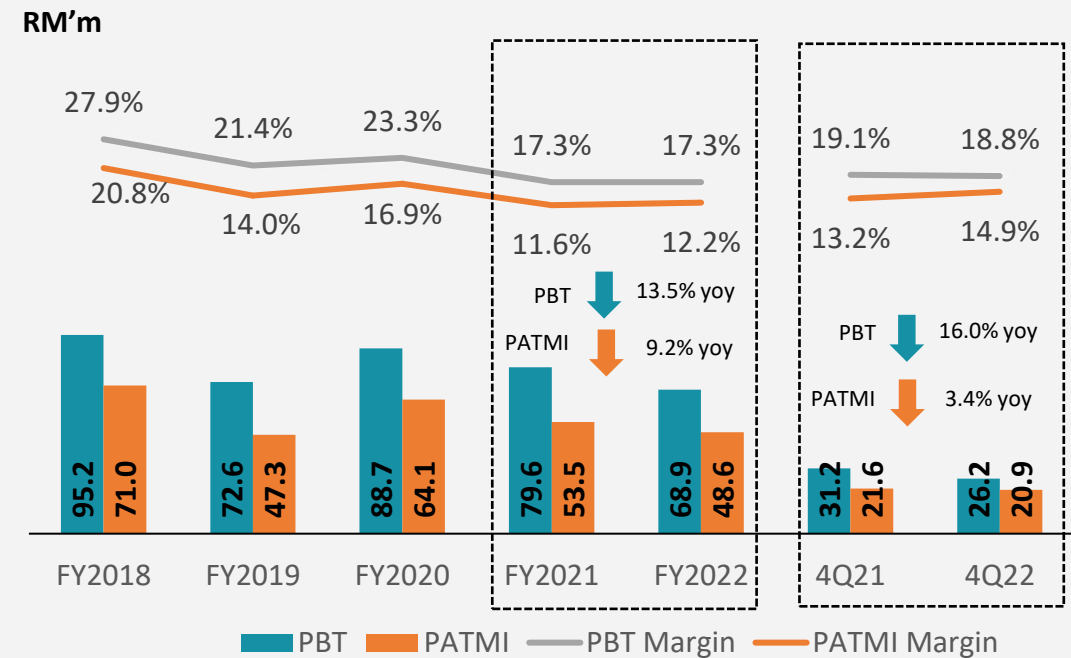
Revenue and Gross Margin



4Q22 and FY22 review

- Revenue declined primarily due to project progress and timing of income recognition, mitigated by higher rental income

Profit and Margins

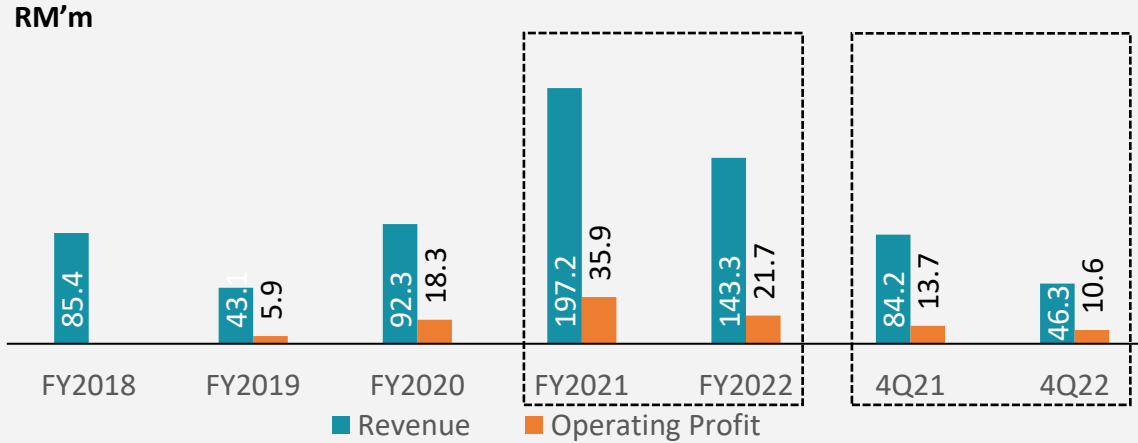


4Q22 and FY22 review

- Profit dropped in line with revenue, and fair value losses on investment properties, notwithstanding gain on disposal of property

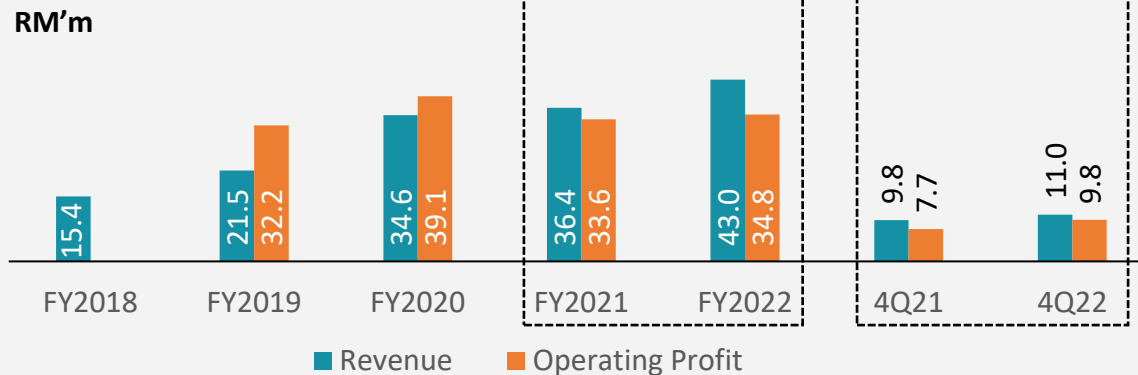
Well-managed workers' dormitories continued to receive favorable demand from foreign and local clients...

Property Development



- 4Q22 revenue ↓ 45.0% yoy, operating profit ↓ 22.6% yoy
- FY22 revenue ↓ 27.3% yoy, operating profit ↓ 39.6% yoy
 - Due to lower stages of work completed and timing of income recognition

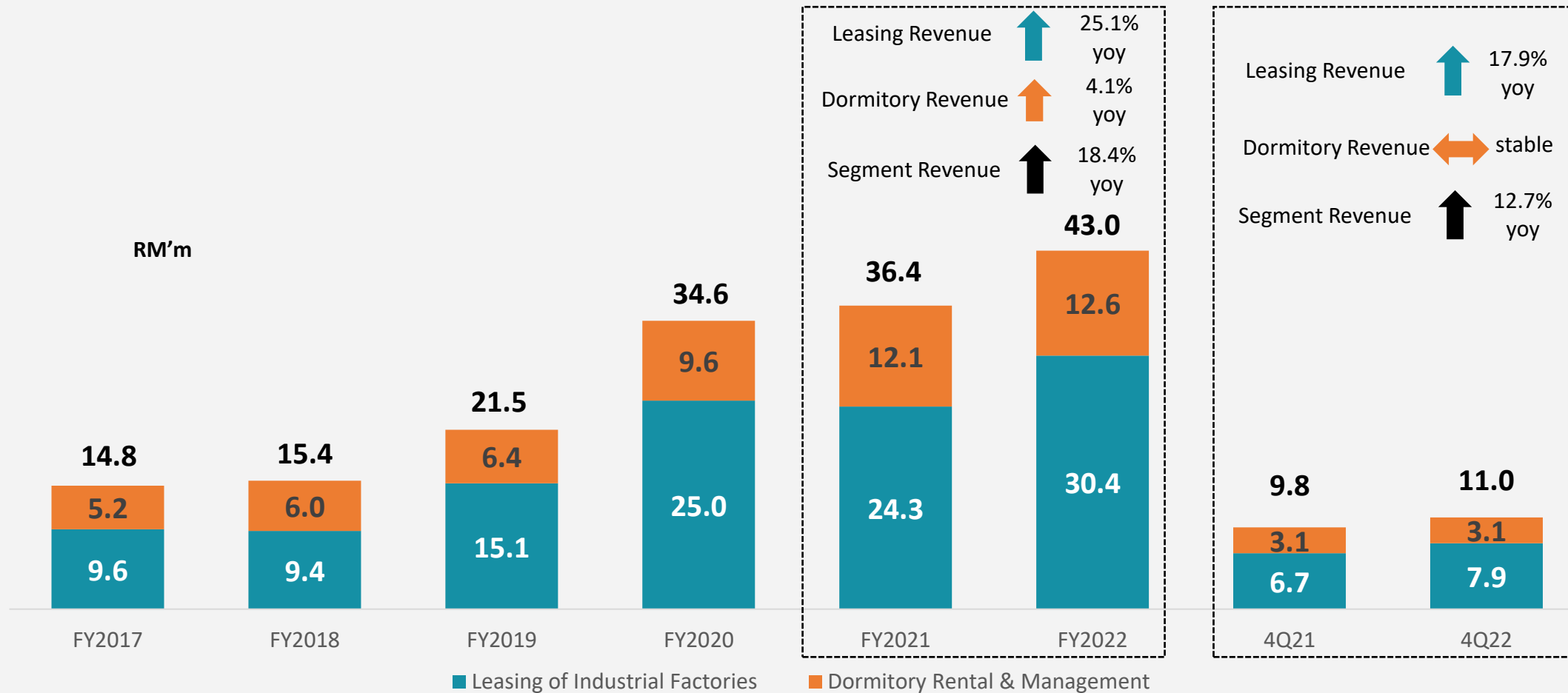
Property Investment & Management Services



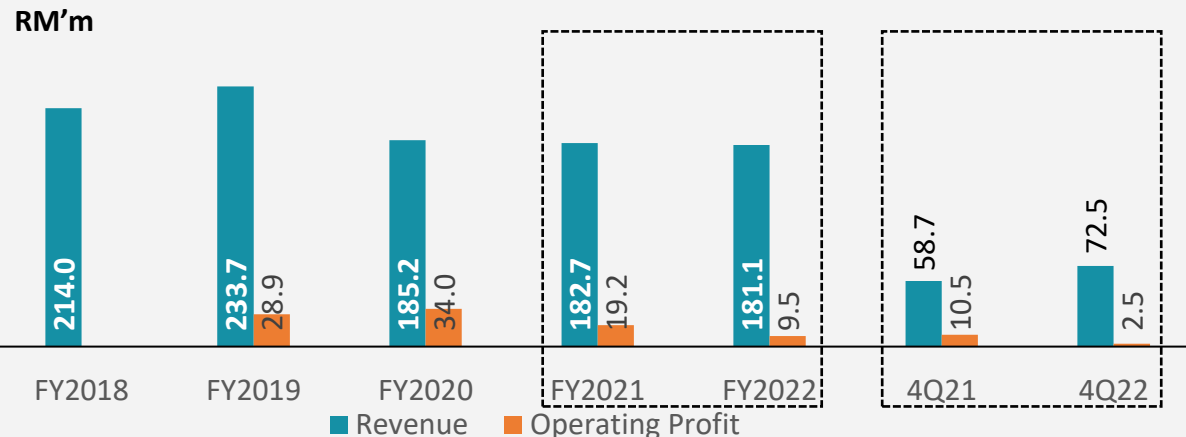
- 4Q22 revenue ↑ 12.7% yoy, operating profit ↑ 27.7% yoy
- FY22 revenue ↑ 18.4% yoy, operating profit ↑ 3.4% yoy
 - Revenue increased due to additional units of factory leased by tenants, as well as higher rental income from workers dormitories
 - Operating profit rose in line with revenue

Resilient recurring income stream from higher demand for leasing properties and higher rental income from workers' dormitories...

Revenue Breakdown of Property Investment & Management Services Segment

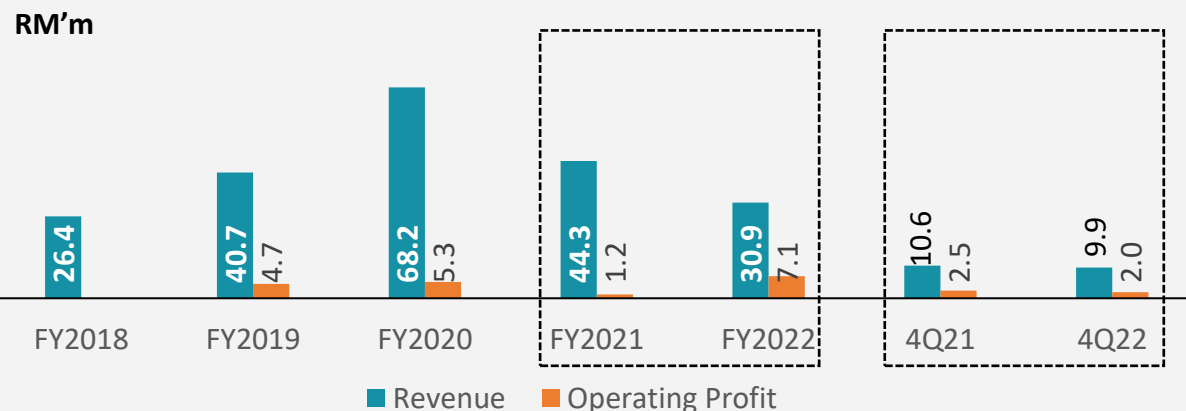


Construction Services



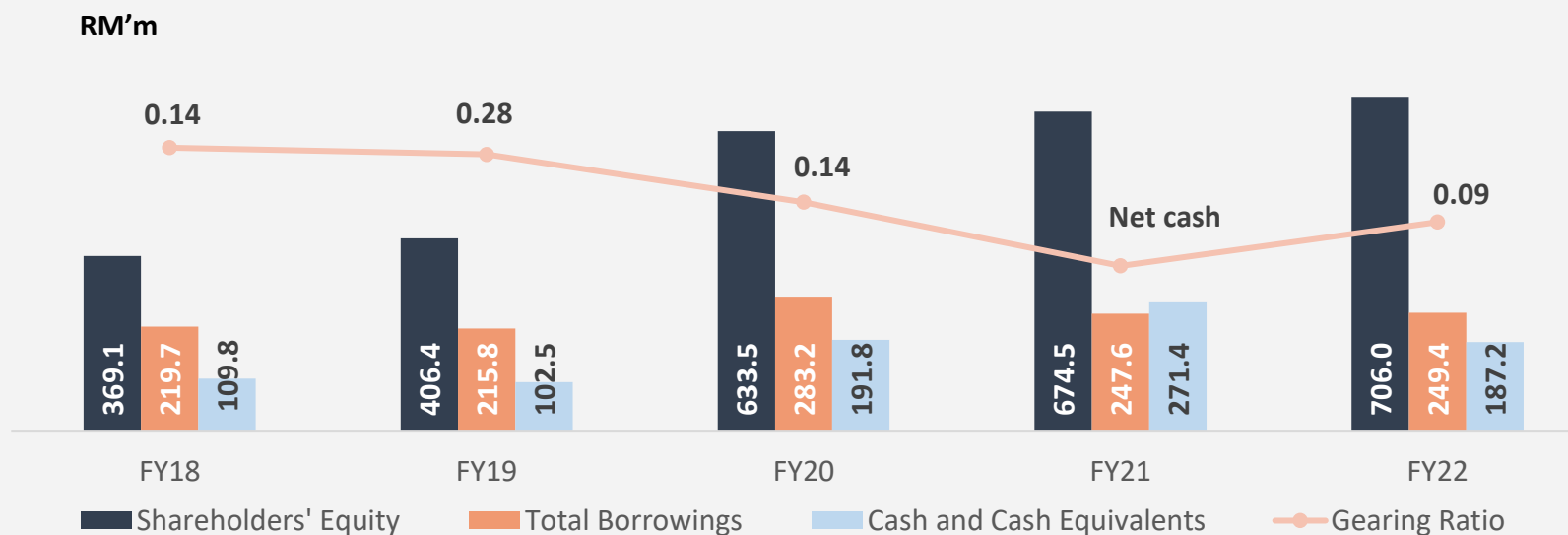
- 4Q22 revenue ↑ 23.4%, operating profit ↓ 76.1%
- FY22 revenue ↓ 0.9%, operating profit ↓ 50.8%
 - Due to progression in the stage of completion of the on-going construction projects

Engineering Services



- 4Q22 revenue ↓ 6.8% yoy, operating profit ↓ 20.4% yoy
- FY22 revenue ↓ 30.3% yoy, operating profit ↑ 478.5% yoy
 - Due to the completion of selected projects

Healthy balance sheet with low gearing level for future expansion...



	FY2019 (RM'm)	FY2020 (RM'm)	FY2021 (RM'm)	FY2022 (RM'm)
Current Assets	475.1	672.4	701.7	999.3
Non-Current Assets	418.3	478.6	490.1	503.0
Current Liabilities	242.4	197.5	228.5	268.0
Non-Current Liabilities	214.3	284.8	251.1	487.5
Shareholders' Equity	406.4	633.5	674.5	706.0
Net Gearing	0.28	0.14	Net Cash	0.09

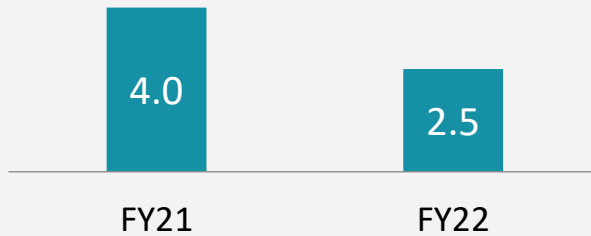
Sizeable and quality investment properties to be injected into AME REIT...

	As at 31 March				
	2018	2019	2020	2021	2022
No. of units					
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)	3 (3 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)	8 (7 leased)
Total inventory units	9	15	15	15	14
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	46
	Valuation (RM'm)				
Investment properties (market value)	237.00	278.80	344.27	325.60	324.40
Inventory units (cost)	55.35	85.52	92.87	104.50	121.84
Workers' dormitories (cost)	25.42	57.64	59.66	71.83 ⁽³⁾	85.62 ⁽³⁾
Total	317.77	421.96	496.80	501.93	531.86

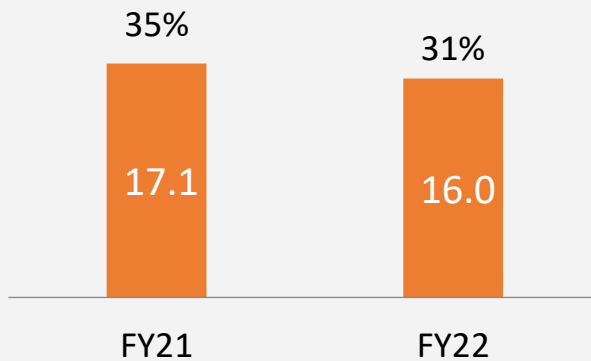
Note:

- 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

Dividend Per Share (sen)



Dividend Payout (RM'm)



- **Dividend Policy**

To distribute dividends of at least 20% of net profit attributable to our shareholders less fair value gain on investment properties

- **Declared interim dividend of 2.5 sen per share in respect of FY2022**

Total dividend payout of RM16.0 million
(Ex-date: 15 June 2022, payment date: 7 July 2022)



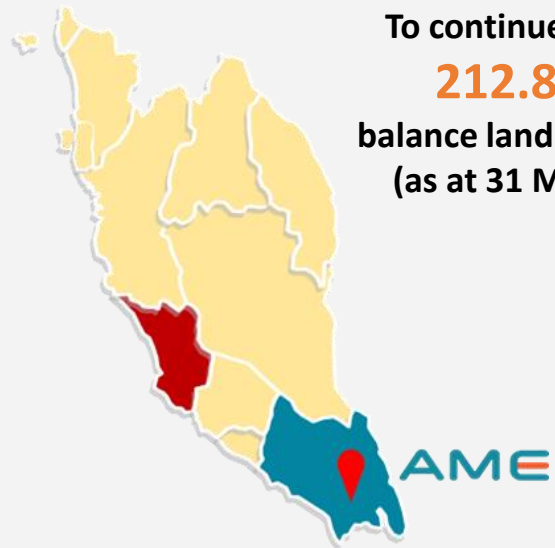
**Recent
Development
& Growth
Strategies**

Targeting to launch i-TechValley in SiLC, Johor in end-June 2022

- GDV potential of RM1.5 billion on 169.8 acres land
- Recorded new sales of RM18.7 million in 4Q22
- Benefiting from rising demand due to supply chain diversification by MNCs and expansion of domestic and foreign companies



Replicating i-Park model across Peninsular Malaysia

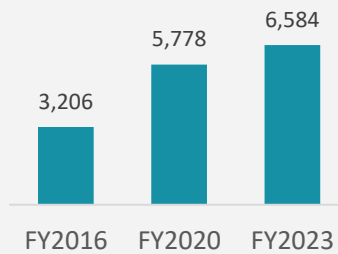


To continue expanding
212.8 acres
balance landbank in Johor
(as at 31 March 2022)

Enhancing portfolio of workers' dormitories



No. of beds for workers' dormitory



- On 11 May 2022, AME **secured shareholders' approval** for the proposed listing of AME REIT, which entails the listing of and quotation for 520.0 million units on the Main Market of Bursa Malaysia
- On 23 May 2022, AME REIT has been **established** upon registration with the Securities Commission
- **AME REIT** is an **Islamic REIT** with an initial portfolio of **31 industrial properties** as well as **3 workers dormitories**
- Total consideration of **RM557.0 million** for the real estates to be satisfied through:
 - Issuance of 520.0 million units
 - Cash consideration of RM37.0 million to be funded from Islamic financing
- REIT Listing is expected to be completed in **3Q CY22**





Investment Merits & Valuation



Integrated construction & engineering capabilities

Niche specialisation in developing and managing industrial parks

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

Strong RM399.8 million orderbook and RM91.3 million unbilled sales to undergird earnings growth

Dividend policy of at least 20% of PATMI
(less fair value gain on investment properties)

Share Price Performance

28-May 2021 to 27-May 2022



Valuations @ 27 May 2022

Share Price (RM)	1.68
Market Cap (RM 'm)	1,076.3
P/E (ttm)	22.2
P/B	1.5

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)

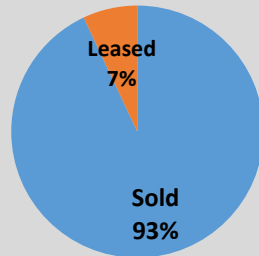
- 1 completed detached factory
- 1 under development detached factory

i-PARK @INDAHPURA

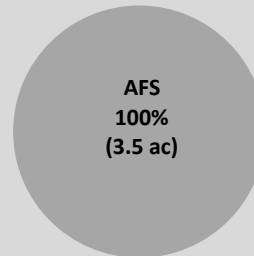


i-Park@Indahpura (Phase 3)

- 30 completed detached factories
- 5 under development detached factories



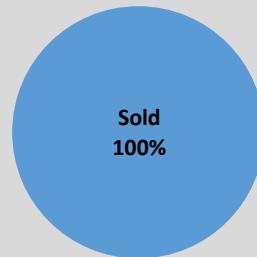
Completed
30 units



Under Development
5 units

i-Park@Indahpura (Plot 108)

- 1 completed detached factory
- 1 under development detached factory



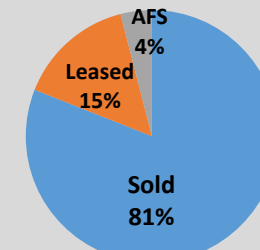
Completed: 1 unit (4.5 acres)
Under development: 1 unit (10.5 acres)

i-PARK @SENAI AIRPORT CITY

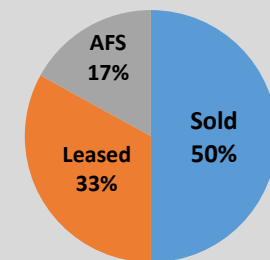


i-Park@Senai Airport City (Phase 1 & 2)

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



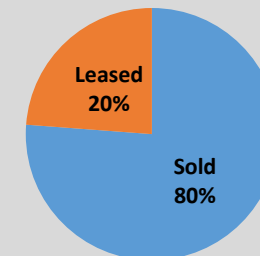
Completed
93 units



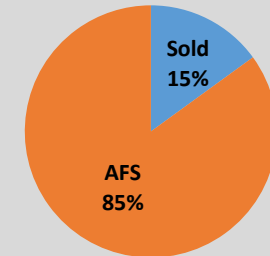
Under Development
6 units

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 March 2022
2. AFS: Available for sale

Remaining proceeds to be utilised as working capital for i-Park@SAC development...

Purposes	Initial proposed utilisation as at 31.3.22 (RM'000)	%	Revised proposed utilisation as at 31.3.22 (RM'000)	%	Actual utilisation as at 31.3.22 (RM'000)	Balance unutilised as at 31.3.22 (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	78,050	-
II. Working capital for i-Park@Senai Airport City development project	23,000	20.7	24,344	21.9	21,344	3,000	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	108,050	3,000	

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