

## AME's PAT doubles to RM28.5 million in 3Q24

- *Registers robust demand for industrial park properties from domestic and global companies; fair value gain on investment property sale to AME REIT*
- *3Q24 revenue increases 31.2% YoY to RM176.2 million*
- *New sales and bookings amount to more than RM450 million in 9M24*

Johor Bahru, Malaysia, 28 February 2024 - Leading integrated industrial space solutions provider **AME Elite Consortium Berhad** (AME, the Group, 腾宇集团, Bloomberg: AME MK) saw its profit after tax (PAT) double to RM28.5 million in the third quarter ended 31 December 2023 (3Q24) from RM13.9 million in the previous corresponding quarter, on stronger contribution from its industrial parks, and fair value gain from the sale of an industrial property from inventories to AME Real Estate Investment Trust (AME REIT).

Notably, AME demonstrated robust revenue growth of 31.2% in 3Q24, reaching RM176.2 million from RM134.3 million previously, attributed to increased contribution from property development, engineering, as well as property investment and management services segments.

The property development segment, primarily driven by contributions from the Group's i-Park@Senai Airport City and i-TechValley industrial parks, achieved 96.4% higher revenue of RM98.5 million versus RM50.1 million previously, on higher stages of work completed and timing of income recognition of industrial properties.

Similarly, the property investment and management services segment reported revenue growth of 22.7% to RM16.7 million in 3Q24 from RM13.6 million in the previous quarter. The improvement was attributed to a higher number of leased industrial properties, increased rental income from workers' dormitories, and management services income from industrial park tenants.

Meanwhile, the construction segment experienced lower revenue contribution of RM35.2 million in 3Q24 versus RM66.3 million previously, due to stage of completion of ongoing projects. In contrast, the engineering services segment witnessed 505.1% revenue growth to RM25.8 million from RM4.3 million previously, also attributed to stage of completion of projects.

“AME's industrial parks continue to experience robust demand from international players, attracting companies from major markets such as China, Hong Kong, United States, Singapore, and more. This sustained interest underscores the appeal of Malaysia as an important destination for business expansion, further reinforced by the reputation of our sustainably-designed and award-winning industrial parks.

During our latest nine-month financial period, we successfully secured more than RM450 million in new industrial property sales and bookings, positioning us for sustainable performance going forward. Looking ahead, we are poised to capture even more demand from companies seeking to expand their presence in Southeast Asia, further supported by expansions of our industrial parks at strategic locations in Malaysia.”

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



## AME ELITE CONSORTIUM BERHAD

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In the nine-month period ended 31 December 2023 (9M24), AME recorded PAT growth of 10.9% to RM86.3 million from RM77.8 million in the previous corresponding quarter, while revenue rose 51.0% to RM632.1 million from RM418.7 million previously.

AME boasts a well-regarded track record, marked by the successful establishment of five industrial parks in Johor. Ongoing projects include i-Park@Senai Airport City and i-TechValley at the Southern Industrial and Logistics Clusters (SILC). Additionally, AME has completed i-Park@Indahpura, i-Park@SILC and District 6@SILC.

Among these developments, i-TechValley stands out as AME's newest addition, launched in 2022. Spanning 169.8 acres within SILC, i-TechValley features a specialized medical and healthcare cluster that has garnered significant interest from major industry players across global markets.



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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, steel structure fabrication, and solar energy solutions.

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

AME received multiple awards including World Gold Winner in Industrial Category (i-Park@Senai Airport City - Phase 1 & 2) at the FIABCI World Prix d'Excellence Awards, Malaysia Property Award™ 2022 - Industrial Category (i-Park@Senai Airport City) by FIABCI-Malaysia, World Silver Winner in Industrial Category (i-Park@Indahpura) at the 2019 FIABCI World Prix d'Excellence Award, 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).

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