

AME reports RM126.0 million PAT in FY2024

- *FY2024 PAT decreased 11.3% due to lower fair value gains; revenue rose to record high of RM716.9 million on growing demand for industrial properties*
- *New sales and bookings amount to RM560 million in FY2024*
- *Declares 4 sen interim dividend in respect of FY2024, bringing full year dividend payout ratio to highest ever 48.1%*

Johor Bahru, Malaysia, 30 May 2024 - Leading integrated industrial space solutions provider **AME Elite Consortium Berhad** (AME, the Group, 腾宇集团, Bloomberg: AME MK) reported profit after tax (PAT) of RM126.0 million in the financial year ended 31 March 2024 (FY2024), a decrease of 11.3% from RM142.0 million in the previous financial year, due to lower fair value gains.

Operational performance remained strong, with FY2024 revenue reaching a record high of RM716.9 million, rising 24.5% from RM575.9 million in the previous year. The growth was driven by increased demand for industrial park properties from both domestic and international companies, at AME's i-Park@Senai Airport City and i-TechValley at SILC industrial parks.

In FY2024, AME secured RM283.6 million in new industrial property sales from foreign direct investment and domestic investments. In the fourth quarter ended 31 March 2024 (4Q24) alone, bookings on hand amounted to RM276.1 million, of which approximately RM254.4 million has already turned into new sales to-date.

“AME is experiencing strong demand for our integrated industrial space solutions, particularly from companies expanding their operations in high value-added manufacturing and other sectors. This momentum, reflected in our robust sales and booking pipeline, gives us confidence in a strong performance for FY2025.

Our robust financial performance and promising outlook have enabled us to declare total dividends of 6 sen for FY2024, achieving our highest-ever payout ratio. This underscores our confidence in AME's future prospects.

We are also on track to launch our new 176-acre industrial park in Penang in the second half of 2024, with an estimated gross development value of RM1 billion. The expansion beyond Johor will unlock new growth opportunities by tapping into thriving markets and diversifying our portfolio.

Dylan Tan Teck Eng (陈帝荣),
Executive Director and Group Chief Executive Officer, AME Elite Consortium Berhad

The property development segment, driven by i-Park@Senai Airport City and i-TechValley at SILC, soared to RM422.5 million revenue in FY2024, increasing 97.8% from RM213.6 million previously, due to project completion stages and revenue recognition timing.

In contrast, the construction segment experienced a revenue decrease to RM149.0 million in FY2024 versus RM281.5 million previously, due to the stage of completion of ongoing projects and reallocation of resources to support the growing property development segment. However, the

engineering services segment witnessed 128.7% revenue growth to RM80.5 million from RM35.2 million previously, attributed to stage of completion of projects.

The property investment and management services segment reported revenue growth of 42.3% to RM65.0 million in FY2024 from RM45.6 million previously, driven by a higher number of leased industrial properties, increased rental income from workers' dormitories, and management services income from industrial park tenants.

In 4Q24, AME reported revenue of RM84.8 million, a 46.0% decrease compared to RM157.2 million in the previous corresponding quarter, primarily attributed to the timing and progress of projects in the property development and construction segments. PAT also declined to RM39.7 million in 4Q24 from RM64.2 million previously, due to the lower revenue, and the lower fair value gain on industrial properties that boosted the previous quarter.

AME declared an interim dividend of 4.0 sen per share in respect of FY2024, with ex-date on 20 June 2024 and payable on 12 July 2024. Combined with the earlier paid dividend of 2.0 sen per share, total dividends for FY2024 amount to 6.0 sen per share or RM38.3 million, representing 48.1% of annual net profit attributable to shareholders, excluding unrealised fair value gains.

AME's industrial parks have set a benchmark for excellence in the industrial landscape, with successful establishment of five industrial parks in Johor. Ongoing projects include i-Park@Senai Airport City and i-TechValley at SILC, featuring custom-built industrial buildings within well-planned gated and guarded incorporating sustainable-design elements, complemented by recreational facilities and workers dormitories.

AME has completed i-Park@Indahpura, i-Park@SILC and District 6@SILC, which are home to numerous Malaysian and international companies across various industries, including high value-added manufacturing, logistics and warehousing, electronic manufacturing services, technology, research and development (R&D), automotive, medical and healthcare, and many others.



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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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