

AME Elite achieves strong sales in 1H25 on robust demand for industrial properties

- New sales reach RM359.1 million in 1H25; raises full year sales target from RM400 million to RM550 million
- 2Q25 net profit grows 2.7% to RM22.4 million
- Declares interim dividend of 3.0 sen in respect of FY2025

Johor Bahru, Malaysia, 29 November 2024 - Leading integrated industrial space solutions provider **AME Elite Consortium Berhad** (AME Elite, the Group, 腾宇集团, Bloomberg: AME MK) achieved strong sales of RM359.1 million in the first half ended 30 September 2024 (1H25), up 166.8% from RM134.6 million in the previous corresponding period last year, driven by robust demand for industrial properties at the Group's i-TechValley at SILC industrial park.

i-TechValley at SILC continues to attract major investments from both domestic and international companies, drawn by its strategic location and green design elements. AME Elite's comprehensive one-stop solutions, encompassing design, construction, and property management, further enhance the park's appeal to businesses seeking expansions in Malaysia.

With the strong sales momentum, AME Elite raises its sales target for the financial year ending 31 March 2025 (FY2025) to RM550 million, up from its previous target of RM400 million, reflecting its confidence in the growth of the industrial property sector. The optimistic outlook is supported by increasing investment inflows, a robust project pipeline, and Malaysia's emergence as a key player in the global supply chain and attractive investment destination in Southeast Asia.

“We are seeing accelerated momentum in FY2025, driven by robust demand for our industrial space solutions. Our strong track record demonstrates Malaysia's attractiveness as a prime destination for businesses seeking strategically located industrial facilities.

Our integrated solutions, encompassing design, construction, and property management, continue to attract leading domestic and international companies to our developments.

We are well-poised for sustainable growth. Our expansion into Penang with Northern TechValley @ BKE, along with future projects in Selangor and the JS-SEZ, further strengthen our leadership in providing industrial space solutions.”

Dylan Tan Teck Eng (“陈帝荣”)

Executive Director and Group CEO, AME Elite Consortium Berhad

In addition to its strong sales performance, AME Elite is expanding its industrial park footprint across Malaysia. The Group recently launched its latest development of 175.6-acre Northern TechValley @ BKE in Penang, with a gross development value of RM1.3 billion. Construction of infrastructure works for the park commenced in August 2024, supported by strong interest from businesses seeking prime industrial space in Penang.

AME Elite also has plans to develop industrial parks in Ijok, Selangor, a strategic location within the Greater Klang Valley, after entering a shareholders' agreement with KLK Land Sdn Bhd in October 2024 to jointly develop a 151.2-acre industrial park. Additionally, the Group entered into a Memorandum of Understanding (MOU) with SD Guthrie Berhad to jointly develop a green industrial park in the Johor-Singapore Special Economic Zone (JS-SEZ).

In its results for the second quarter ended 30 September 2024 (2Q25), AME Elite reported increased net profit of RM22.4 million compared to RM21.8 million in the previous year. Revenue amounted to RM187.2 million compared to RM233.3 million, with the shift attributed to the timing of revenue recognition on property development projects, as some projects were in earlier stages of completion. The lower property development contribution was partially offset by revenue growth in the construction, engineering services, as well as property investment and management segments.

The property development segment contributed revenue of RM73.4 million in 2Q25 versus RM138.8 million, mainly due to the lower stages of work completed and the timing of income recognition compared to the previous corresponding quarter.

Meanwhile the construction segment recorded an 18.7% increase to RM63.2 million in 2Q25 from RM53.3 million. Similarly, the engineering services segment achieved a 27.3% revenue growth to RM32.1 million from RM25.2 million. These increases were primarily attributed to the progression in the stage of completion of the on-going construction and engineering projects.

Furthermore, the property investment and management services segment delivered 4.4% revenue growth to RM18.4 million from RM16.1 million, driven by additional units of factory leased by tenants and higher rental income generated from workers' dormitories.

In line with the positive results, AME Elite declared an interim dividend of 3.0 sen per share amounting to a payout of RM19.2 million in respect of FY2025, with ex-date on 12 December 2024 and payable on 30 December 2024.

To date, AME Elite has launched five industrial parks in Johor and one in Penang, including notable developments such as the 205.2-acre i-Park @ Indahpura, the 195.0-acre i-Park @ Senai Airport City, the 169.8-acre i-TechValley at SILC and the latest 175.6-acre Northern TechValley @ BKE. These projects have garnered substantial investments from multinational and local corporations across various sectors, including precision engineering, pharmaceutical manufacturing, logistics, warehouse and storage, electrical and electronics manufacturing, research and development, and assembly operations.

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

Established since 1995, AME Elite is an integrated and comprehensive industrial space solutions provider: encompassing the development of well-managed 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 Elite possesses in-house construction and engineering expertise, including mechanical and electrical (M&E) engineering, steel structure, and renewable energy solutions.

AME Elite has completed i-Park @ SILC, i-Park @ Indahpura, District 6 and SME City in Johor and is currently constructing i-Park @ Senai Airport City and i-TechValley at SILC in Johor and Northern TechValley @ BKE in Penang.

AME Elite received multiple awards including Best Developer (Malaysia), Best Industrial Developer, and Best Sustainable Developer at the 2024 PropertyGuru Asia Awards Malaysia; World Gold Winner in Industrial Category (i-Park @ Senai Airport City - Phase 1 & 2) at the FIABCI World Prix d'Excellence Awards 2023; Iskandar Malaysia Green Accord Initiative Award (GAIA) 2024; 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 FIABCI World Prix d'Excellence Awards 2019, Malaysia Property Award™ 2018 (Industrial Category) by FIABCI-Malaysia; Malaysia's Responsible Developer: Building Sustainable Development Award 2018 by Edge Property.

**Issued for and on behalf of AME Elite Consortium Berhad by
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