



AME ELITE CONSORTIUM BERHAD

201801030789 (1292815-W)

Address: No. 2, Jalan I-Park SAC 1/1, Taman Perindustrian I-Park SAC, 81400 Senai, Johor Darul Takzim
Tel: +607 5959 666 Website: <http://www.ame-elite.com/>

BUSINESS OVERVIEW

AME Elite Consortium Berhad (AME), established since 1995, is a leading integrated industrial space solutions provider, offering one-stop and comprehensive solutions encompassing the design and construction of customised large manufacturing plants, development of award-winning industrial parks, sale and lease of industrial factory units, as well as rental and management of workers' dormitories within its industrial parks.

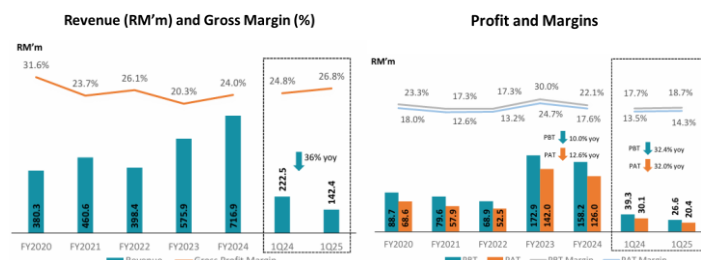
AME Elite has completed the construction of more than 200 large manufacturing and industrial buildings for various industries, and four industrial parks. AME Elite is supported by in-house construction and engineering expertise, including mechanical and electrical (M&E) engineering, and steel structure fabrication.

PROJECT OVERVIEW

Completed Industrial Parks	
<p>i-Park@SILC</p>  <p>GDV: RM80.0m Area: 12.31 acres Take-up: 100% (Sold: 84%; Leased: 16%)</p>	<p>i-Park@Indahpura (Phase 1 & 2, P108)</p>  <p>GDV: P1&2: RM600.0m P108: RM120.0m Area: P1&2: 104.84 acres P108: 15.0 acres Take-up: P1&2: 100% (Sold: 81%; Leased: 19%) P108: (Sold: 100%)</p>
<p>District 6</p>  <p>GDV: RM86.0m Area: 7.57 acres Take-up: 100% (Sold: 50%; Leased: 50%)</p>	<p>SME City <i>*By jointly-controlled entity, Axis AME IP</i></p>  <p>GDV: RM192.0m Area: 40.00 acres Take-up: 100% (Sold: 100%)</p>
<p>i-Park@Indahpura (Phase 3*) <i>*By jointly-controlled entity, Axis</i></p>  <p>Est. GDV: RM456.0m Area: 85.4 acres Take-up: 98% (Sold: 95%; Leased: 3%)</p>	
Completed Workers' Dormitories	
<p>i-Stay@Indahpura</p>  <p>Maximum capacity: Occupancy rate: Dorm 1 - 2,290 Dorm 1 - 95% Dorm 2 - 2,289 Dorm 2 - 96%</p>	<p>i-Stay@Senai Airport City</p>  <p>Maximum capacity: Occupancy rate: 1,828 beds 100%</p>
Ongoing Industrial Parks	
<p>i-Park@Senai Airport City (Phase 1, 2, 3, 3 Plus & The Jacaranda)</p>  <p>Est. GDV: RM1,369.0m Area: 191.4 acres Est. Completion: 2025 Take-up: P1&2: 100% (Sold: 69%; Leased: 31%) P3: 94% (Sold: 72%; Leased: 22%) P3 Plus: 100% (Sold: 100%) The Jacaranda: 98% (Sold: 98%)</p>	
<p>i-TechValley at SILC</p>  <p>Est. GDV: RM1,464m Area: 169.8 acres Est. Completion: 2028 Take-up: 53% (Sold: 50%; Leased: 3%)</p>	<p>Northern TechValley @ BKE</p>  <p>Est. GDV: RM1,000m Area: 175.6 acres Est. Completion: 2030 Est launch: Oct 2024</p>

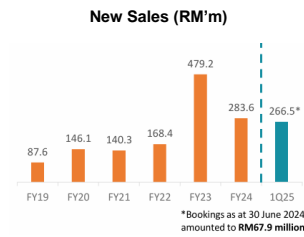
*Leased properties include units held by AME REIT

FINANCIAL PERFORMANCE



AME Elite recorded 36.0% lower revenue of RM142.4 million in 1Q25 (1Q24: RM222.5 million) due to timing of revenue recognition on property development and construction projects; partially offset by revenue growth in the engineering services and property investment and management segments.

1Q25 profit before tax declined 32.4% to RM26.6 million (1Q24: RM39.3 million), while profit after tax (PAT) amounted to RM20.4 million (1Q24: RM30.1 million).



AME Elite achieved RM266.5 million new sales, benefiting from strong demand for industrial properties at i-TechValley at SILC.

i-TechValley's continues to gain significant interest from major international and domestic companies. Its dedicated medical and healthcare hub has been a success, attracting prominent global organisations.

Unbilled sales: RM434.5 mil
External construction & engineering orderbook: RM214.9 mil
(as at 30 June 2024)

RECENT DEVELOPMENTS

- **Sale of land in i-TechValley to data centre operator**
 - o Total sale price: RM209.8 million
 - o Acreage: 34.9 acre
 - o Estimated completion: 2H25
- **Completed land acquisition in Taman Teknologi, Kulai, Johor**
 - o Estimated GDV: RM400 million
 - o Acreage: 37.5 acres
 - o Land price: RM106.2 million
- **Sale of four industrial properties with leases to AME REIT**
 - o Total sales price: RM119.45 million
 - o Estimated completion: 4Q25 to 2Q26



GROWTH STRATEGIES

- **Replicating i-Park model across Peninsular Malaysia**
 - o To continue expanding 301.2 acres balance landbank
 - o Collaborating with established partners to expand the presence of industrial properties nationwide
- **Enhancing portfolio of workers' dormitories through capacity expansion, as well as improving quality and services**
 - o Number of dorm beds to increase to 9,090 beds from 6,407 upon completion of new dormitory at i-TechValley at SILC

INVESTMENT MERITS & VALUATION

- Integrated construction, engineering, leasing, and services capabilities
- Niche specialisation in developing and managing industrial parks
- Strong sales pipeline; with efforts to enhance recurring income streams
- Beneficiary of DDI & FDI as part of international companies' supply chain diversification
- Undertaking landbank expansion to grow i-Park presence
- Dividend policy to distribute at least 20% of net profit attributable to shareholders (less fair value gain on investment properties)

Valuations @ 30 August 2024	
Share Price (RM)	1.54
Market Cap (RM 'm)	984.2
P/E (ttm)	11.6
P/E (ttm) (net of cash)	8.5
Dividend yield (FY2024)	3.9%