



AME ELITE CONSORTIUM BERHAD

201801030789 (1292815-W)

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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.

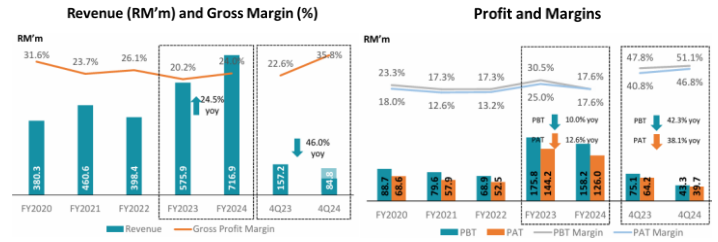
AME Elite has completed the construction of more than 200 large manufacturing and industrial buildings for various industries, and four industrial parks. AME Elite is supported by in-house construction and engineering expertise, including mechanical and electrical (M&E) engineering, and steel structure 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>
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 - 90%</p>	<p>i-Stay@Senai Airport City</p>  <p>Maximum capacity: Occupancy rate: 1,828 beds 100%</p>
Ongoing Industrial Parks	
<p>i-Park@Indahpura (Phase 3*) <i>*By jointly-controlled entity, Axis AME IP</i></p>  <p>Est. GDV: RM456.0m Area: 85.4 acres Est. Completion: 2025 Take-up: 98% (Sold: 95%; Leased: 3%)</p>	<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: 92% (Sold: 92%)</p>
<p>i-TechValley at SILC</p>  <p>Est. GDV: RM1,464m Area: 169.8 acres Est. Completion: 2028 Take-up: 31% (Sold: 28%; Leased: 3%)</p>	

*Leased properties include units held by AME REIT

FINANCIAL PERFORMANCE

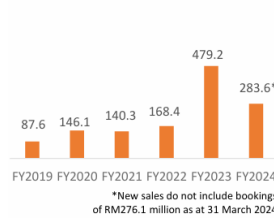


AME Elite recorded 46.0% lower revenue of RM84.8 million in 4Q24 (4Q23: RM157.2 million) due to timing of revenue recognition of projects in the property development and construction segments; partially offset by revenue growth in the engineering services and property investment and management segments.

4Q24 profit before tax declined 42.3% to RM43.3 million (4Q23: RM75.1 million), while profit after tax (PAT) amounted to RM39.7 million (4Q23: RM64.2 million), due to the lower revenue and reduced fair value gain on industrial properties.

For FY2024, revenue rose 24.5% to a record high of RM716.9 million (FY2023: RM575.9 million) while PAT decreased 12.6% to RM126.0 million (FY2023: RM144.2 million) due to lower fair value gains.

New Sales (RM'm)



AME Elite achieved RM283.6 million new sales in FY2024, 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: RM226.8 mil
External construction & engineering orderbook: RM183.7 mil
(as at 31 March 2024)

RECENT DEVELOPMENTS

- **Rooftop solar PV system for Insulet Corporation's facility in i-TechValley**
 - o Capacity: 3,168 kWp
 - o Annual clean energy: 3.96m kWh
- **Groundbreaking ceremony for Shin-Nippon Industries Sdn Bhd**
 - o Industrial park: i-TechValley at SILC, Johor
 - o Built up area: Approx. 132,000 sq. ft.
- **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
- **Land acquisition in Taman Teknologi Johor, Kulai**
 - o Estimated GDV: RM400 million
 - o Acreage: 37.5 acres
 - o Land price: RM106.2 million



GROWTH STRATEGIES

- **Replicating i-Park model across Peninsular Malaysia**
 - o To continue expanding 303.7 acres balance landbank
- **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 @ 31 May 2024	
Share Price (RM)	1.70
Market Cap (RM 'm)	1,086.5
P/E (ttm)	12.8
P/E (ttm) (net of cash)	9.7
Dividend yield (FY2024)	3.5%