



3Q25 Corporate Presentation

5 March 2025

IR Adviser:



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Recent Developments & Growth Strategies



Investment Merits & Valuation



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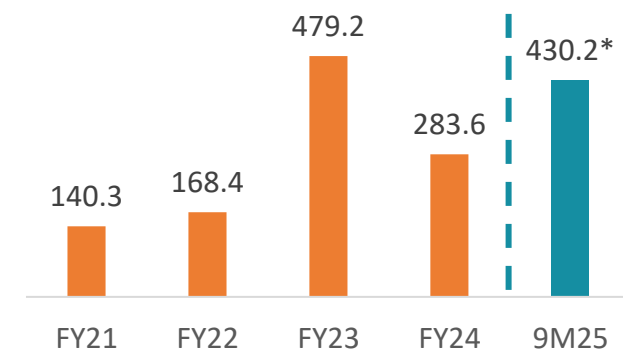


Operations Review

Achieved robust new sales of RM 430.2 million in 9M25...

	3Q25 (RM'm)	3Q24 (RM'm)	9M25 (RM'm)	9M24 (RM'm)	Change
Industrial Properties					
New sales	71.1*	40.4	430.2*	175.0	+145.8%
Unbilled sales	480.0	159.2	480.0	159.2	+201.5%
Ongoing GDV	4,136.0	3,289.0	4,136.0	3,289.0	+25.8%
Balance GDV	2,545.0	1,360.0	2,545.0	1,360.0	+87.1%
Investment Properties					
i-Stay revenue	5.5	5.0	16.3	14.5	+12.4%
Leasing revenue	12.2	10.2	34.1	29.2	+16.8%
Construction & Engineering					
Balance orderbook	164.7	199.8	164.7	199.8	-17.6%

New Sales



*New sales do not include bookings of **RM100.0 million** and Northern TechValley @ BKE's bookings of **RM55.9 million** as at 31 December 2024

Industrial park investments in 3Q25 (selected)

Client Industry	Country of Origin	Location	Value (RM'm)
Electronic products	Taiwan	i-TechValley	32.8
Fragrance compound	Switzerland	i-Park@ Indahpura	14.4

Higher take-up rate of i-TechValley at SILC contributed to the strong sales...

Projects				GDV (as at 31 December 2024)					
Type of Development	Acres	Units	% Sold/ Leased	Commencement/ Completion (CY)	Total/ Est. Total (RM'm)	Sold/ Realised* (RM'm)	Balance (RM'm)	Unbilled Sales (RM'm)	
Completed									
i-Park@SILC	Industrial factory (Gated & Guarded)	12.3	19	100	4Q 2011/ 4Q 2013	80	80	-	-
District 6	Industrial factory with office	7.6	6	100	2Q 2014/ 3Q 2015	86	86	-	-
i-Park@Indahpura (Phase 1 & 2)	Industrial factory, commercial development and dormitory (Gated & Guarded)	104.8	64	100	4Q 2011/ 4Q 2016	600	596	4	-
SME City	Industrial factory and commercial development	40.0	86	100	1Q 2013/ 2Q 2015	192	192	-	-
i-Park@Indahpura (Plot 108)	Industrial factory (Gated & Guarded)	15.0	2	100	2Q 2020/ 4Q 2021	120	120	-	-
i-Park@Senai Airport City (Phase 3 Plus)	Industrial factory (Gated & Guarded)	2.8	10	100	1Q 2021/ 1Q 2024	29	29	-	-
The Jacaranda	Commercial development (Retail Shops)	13.9	48	98	1Q 2019/ 1Q 2021	68	64	4	-
i-Park@Indahpura (Phase 3)	Industrial factory (Gated & Guarded)	85.4	35	98	1Q 2013/ 2024	456	447	9	25.5
Ongoing									
i-Park@Senai Airport City (Phase 1 & 2)	Industrial factory, commercial development and dormitory (Gated & Guarded)	98.1	51	100	1Q 2017/ 2025	717	618	99	2.4
i-Park@Senai Airport City (Phase 3)	Industrial factory (Gated & Guarded)	76.6	36	97	1Q 2020/ 2025	555	477	78	-
i-TechValley at SILC	Industrial factory and dormitory (Gated & Guarded)	169.8	72	64	4Q 2022/ 2028	1,464	813	651	452.1
Northern TechValley @ BKE	Industrial factory, commercial development and dormitory	175.6	48	--	4Q 2024/ 2030	1,300	-	1,300	-
3 parcels of land within Taman Teknologi, Johor	Industrial factory	37.5	TBA	--	3Q 2024/ 2029	400	-	400	-
Total		839.4	477			6,067	3,522	2,545	480.0

* Properties held by AME REIT are deemed realised.

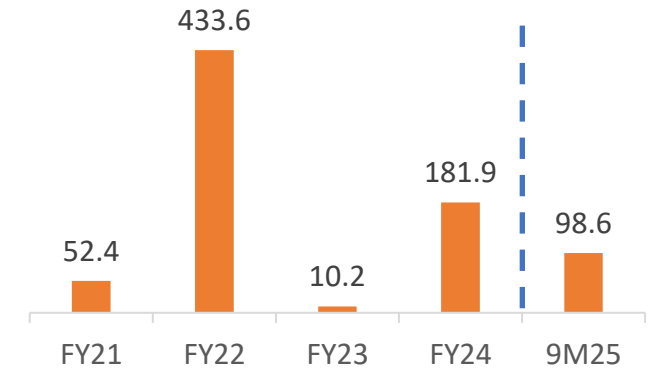
GROSS DEVELOPMENT VALUE (GDV) BREAKDOWN

Steady progress achieved in construction and engineering segments for internal projects...

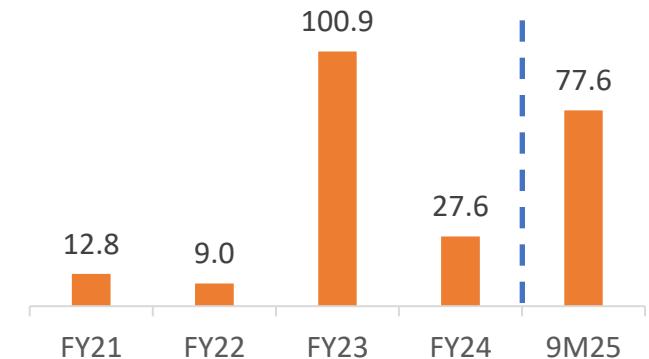
Construction & Engineering Services Orderbook Breakdown (as at 31 December 2024)

Description of Projects	Location	Commencement Date (CY)	Expected Completion Date (CY)	Total Contract Value (RM'm)	Remaining Contract Value (RM'm)
Construction Services					
A 3-storey detached factory with 2 storey office and other ancillary buildings	Johor	3Q 2023	2Q 2025	161.0	38.5
Logistics hub	Penang	4Q 2024	2Q 2026	76.4	75.4
Warehouse extension works	Johor	3Q 2024	3Q 2025	9.8	5.1
Others	-	-	-	398.1	22.3
Subtotal - Construction				645.3	141.3
Fire protection and public addressable system	Kulim, Kedah	2Q 2022	4Q 2024	78.0	4.6
Fit-out of industrial facility	Johor	2Q 2024	4Q 2024	46.5	0.9
Others	-	-	-	42.0	17.9
Subtotal - Mechanical & Engineering				166.5	23.4
Total				811.8	164.7

Orderbook Replenishment (Construction)



Orderbook Replenishment (Engineering)

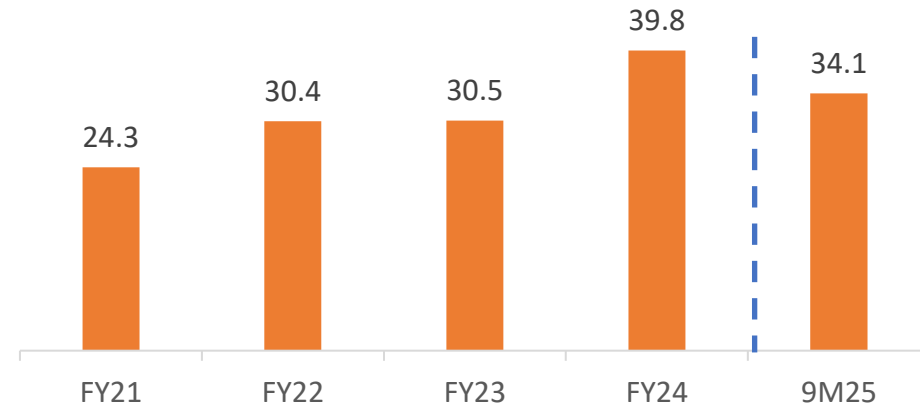


Property Leasing

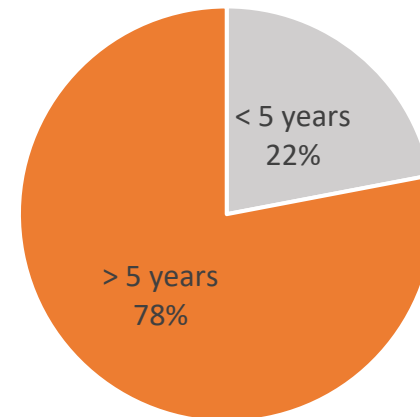
- Flexible leasing of industrial properties
- Recurring income generated from regular payments made under leasing agreements
- Potential asset pipeline for AME REIT



Property Leasing Revenue



Tenure of 50⁽¹⁾ Tenanted/Leased Units



Note:

(1) Including 36 industrial units held by AME REIT

(2) Figures as at 31 December 2024

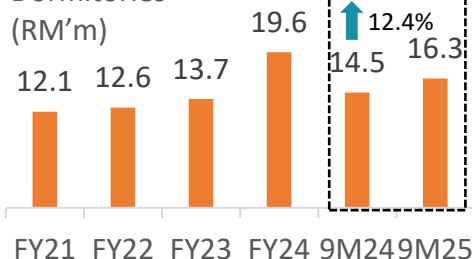
Workers' dormitories across our i-Parks seeing high occupancy rates...

i-STAY

Rental of Workers' Dormitories

- Workers' dormitories rented to customers and tenants of industrial parks as accommodation for workers
- Management and maintenance of the dormitories are also provided

Revenue from Rental of Workers' Dormitories (RM'm)



	i-Park@Indahpura (Dorm 1)	i-Park@Indahpura (Dorm 2)	i-Park@Senai Airport City
Capacity	2,290 beds	2,289 beds	1,828 beds
Avg. rental per unit	RM2,600 per month	RM3,400 per month	RM3,000 per month
Occupancy rate	96%	94%	100%
No. of units/ beds per unit	229 units (max. 10 beds)	Type 1: 178 units (max. 12 beds) Type 2: 17 units (max. 9 beds)	Type 1: 170 units (max. 10 beds) Type 2: 16 units (max. 8 beds)
Avg. size per unit	881.5 sq ft	Type 1: 1,045 sq ft Type 2: 830 sq ft	1) Type 1: 1,161.5 sq ft 2) Type 2: 841.9 sq ft
Commenced	Phase 1 - January 2014 Phase 2 - April 2015	July 2022	Phase 1 - May 2019 Phase 2 - July 2019
Term of tenancy	1 – 3 years	1 – 3 years	1 – 3 years

Note: Figures as at 31 December 2024

New dormitory block at i-TechValley at SILC on track for targeted completion in 1H CY2025...



i-TechValley at SILC Dormitory	
Capacity	2,683 beds
No. of units	192 (2 blocks)
Construction commencement	2Q CY2023
Targeted construction completion	1H CY2025



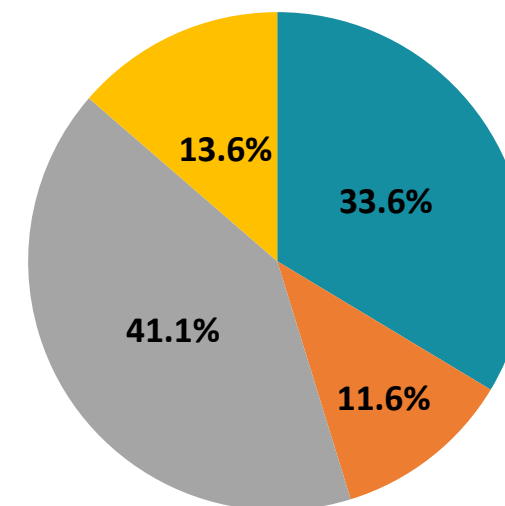
Financial Performance

Key Highlights

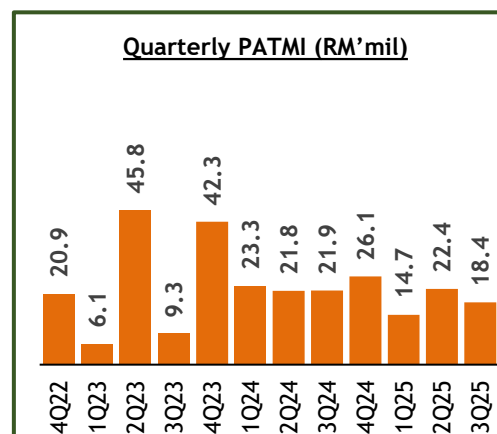
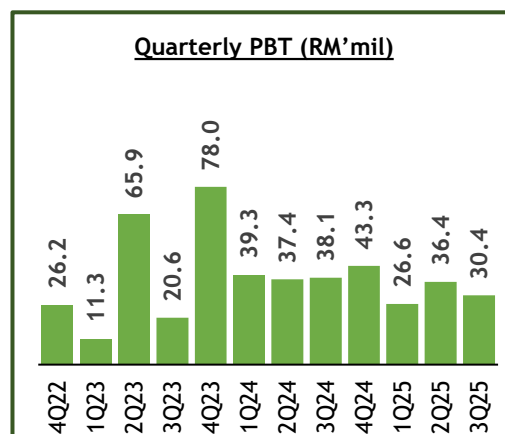
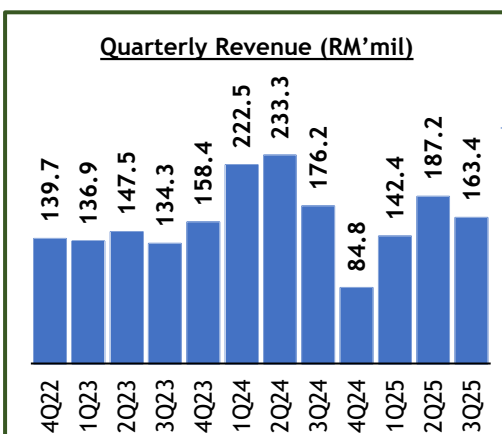
	3Q25 (RM'm)	YoY Change	9M25 (RM'm)	YoY Change
Revenue	163.4	▼ 7.3%	492.9	▼ 22.0%
PBT	30.4	▼ 20.2%	93.3	▼ 18.7%
PAT	24.1	▼ 15.5%	72.7	▼ 15.7%
PATMI	18.4	▼ 16.0%	55.5	▼ 17.1%
Adjusted PATMI [^]		▲ 50.8%		▼ 3.1%

[^] Excluding fair value gain net of tax and minority interest arising from sales of industrial properties from inventories recognised at cost to AME REIT in 3 Q and 9M24 respectively.

3Q25 Revenue by Segment

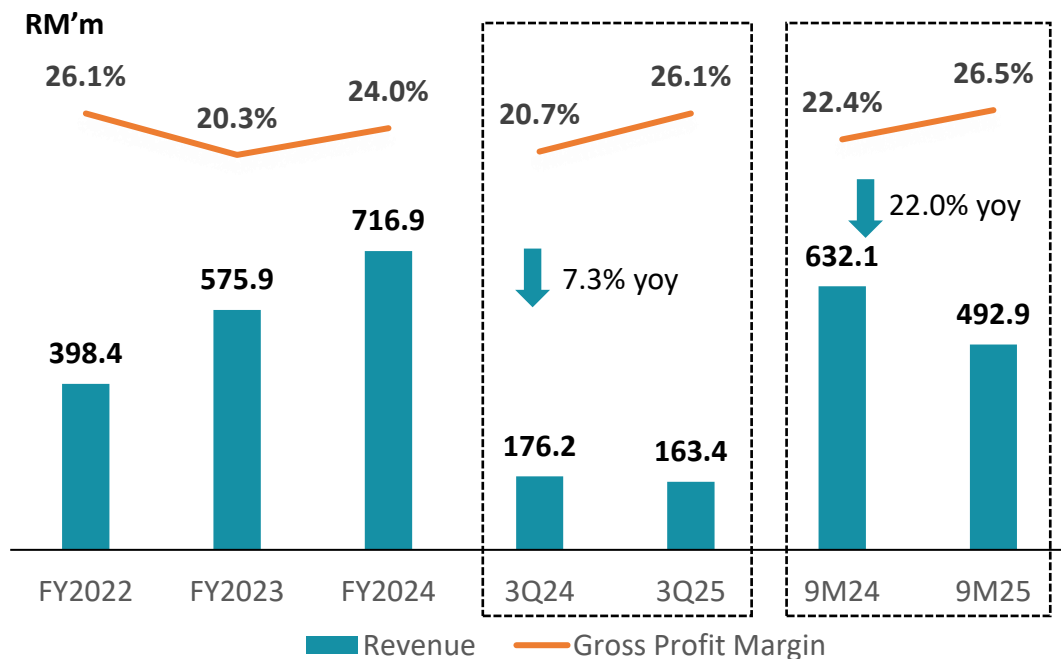


- Industrial Park Development
- Property Investment & Management Services
- Construction Services
- Engineering Services

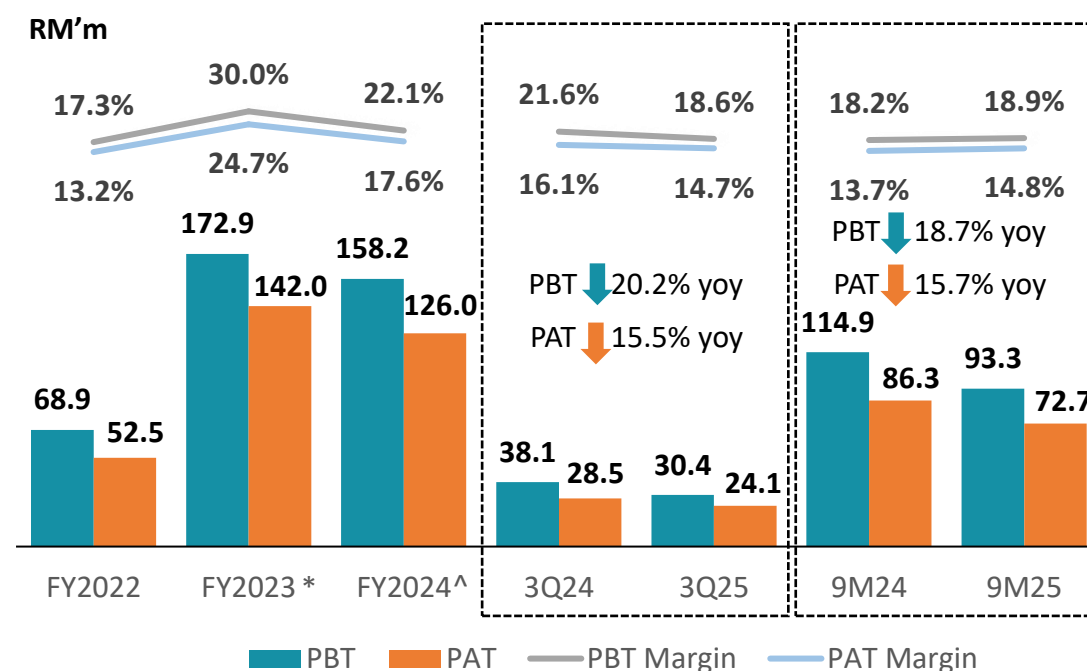


Profit margins remained robust, reflecting operational resilience...

Revenue and Gross Margin



Profit and Margins



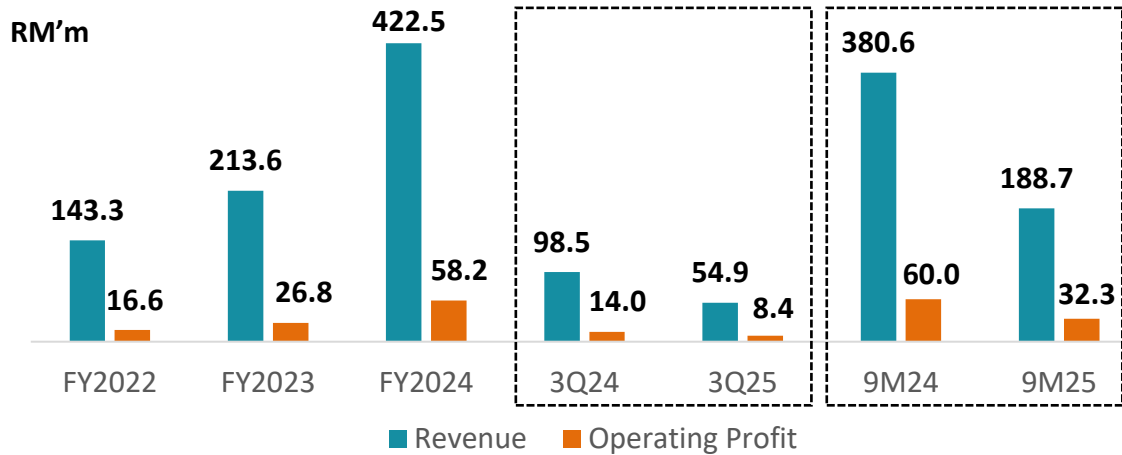
3Q25 review

- Group revenue and PBT decreased due to lower revenue from property development and engineering services, partially offset by higher revenue from construction services and property investment segments
- Profit margins vary due to project mix, stages of project completion and timing of income recognition
- PAT declined due to the decreased revenue and higher Group's share of loss from the equity accounted joint ventures in the current quarter, whilst a fair value gain net of tax of RM10.1 million was recognised in 3Q24

* FY2023 PBT included a fair value gain of RM66.5 million from the sale of 14 plots of industrial property to AME REIT and an unrealised fair value gain of RM49.8 million.

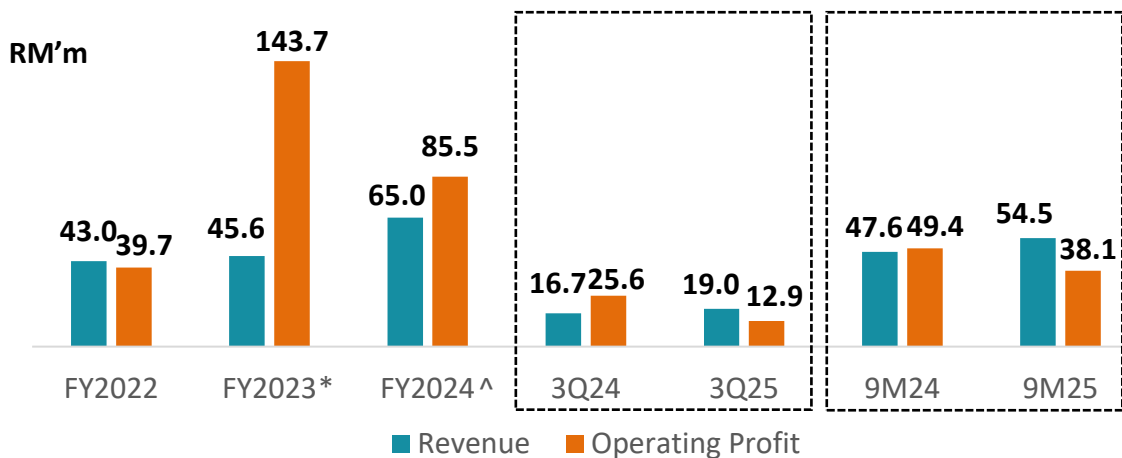
^ FY2024 PBT included a fair value gain of RM11.8 million from the sale of 1 plot of industrial property to AME REIT and an unrealised fair value gain of RM24.8 million.

Property Development



- 3Q25 revenue ↓ 44.2% yoy, operating profit ↓ 39.9% yoy
 - Due to lower stages of work completed and timing of income recognition

Property Investment, Management Services & Sales of Goods



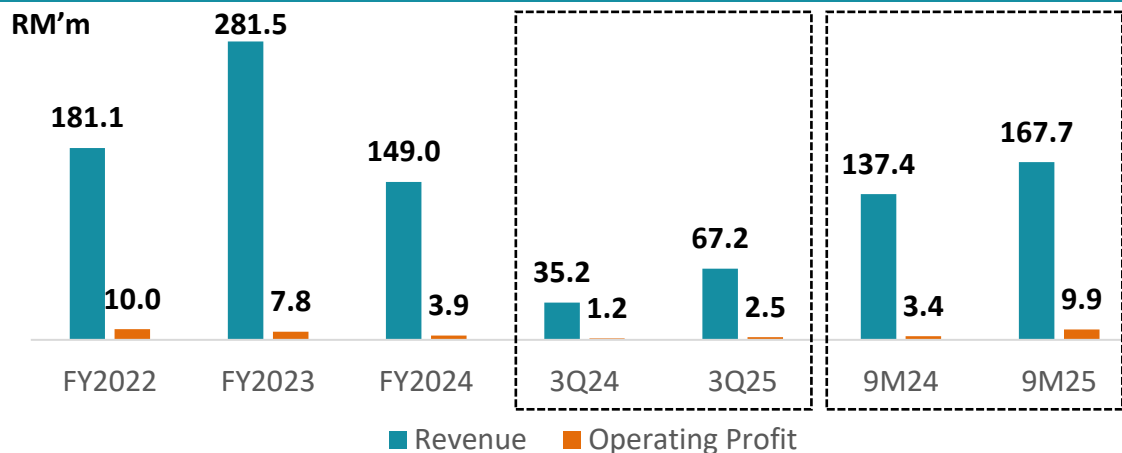
- 3Q25 revenue ↑ 13.7% yoy, operating profit ↓ 49.5% yoy
 - Revenue increased due to the additional units of factory leased by tenants and higher rental income generated from workers' dormitories
 - Operating profit decreased due to fair value gain on investment properties in 3Q24

* FY2023 PBT included a fair value gain of RM66.5 million from the sale of 12 plots of industrial property to AME REIT and an unrealised fair value gain of RM49.8 million.

^ FY2024 PBT included a fair value gain of RM11.8 million from the sale of 1 plot of industrial property to AME REIT and an unrealised fair value gain of RM24.8 million.

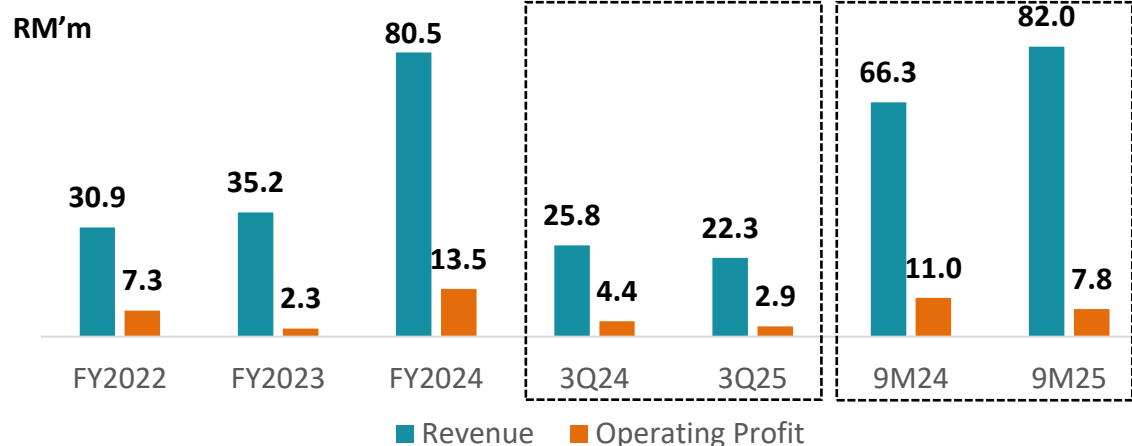
Increased 9M25 contribution from construction and engineering services in line with stages of project completion...

Construction Services



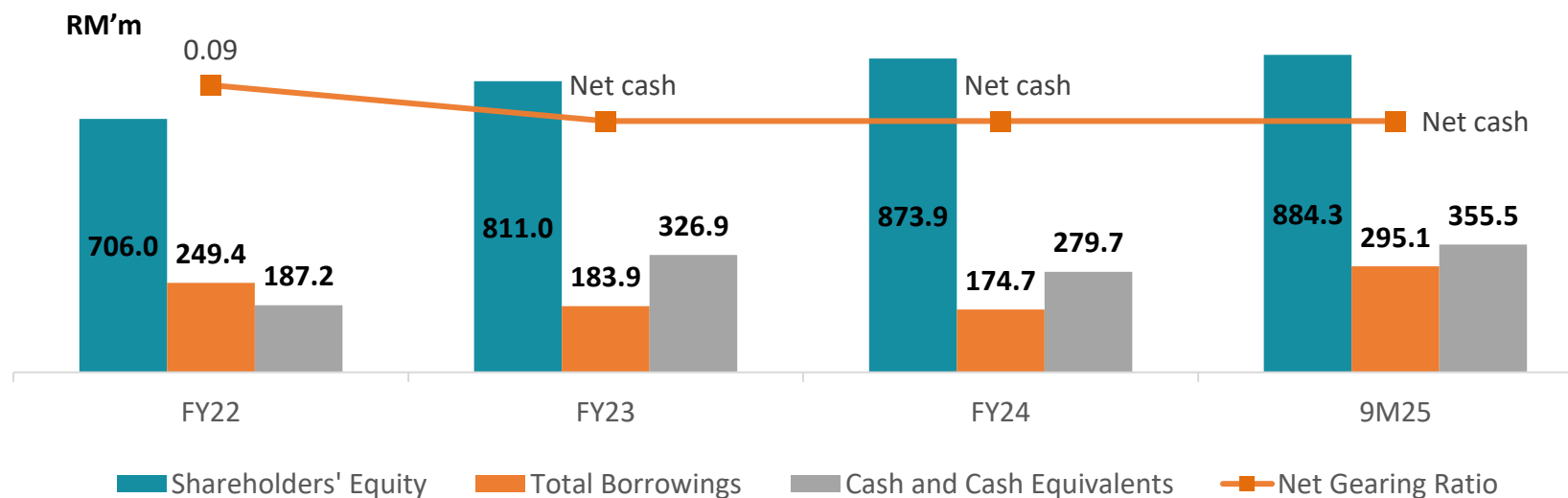
- 3Q25 revenue ↑ 90.9% yoy, operating profit ↑ 103.9% yoy
 - Revenue increased mainly due to the progression in the stage of completion of the on-going construction projects
 - Operating profit rose in line with revenue as well as project mix and margins

Engineering Services



- 3Q25 revenue ↓ 13.7% yoy, operating profit ↓ 32.9% yoy
 - Revenue dropped mainly due to the progression in the stage of completion of the on-going engineering projects
 - Operating profit decreased in line with revenue as well as project mix and margins

Healthy balance sheet ensures continued financial strength...



	FY2022 (RM'm)	FY2023 (RM'm)	FY2024 (RM'm)	9M25 (RM'm)
Current Assets	1,010.2	1,085.1	960.7	1,315.8
Non-Current Assets	502.3	742.7	801.3	806.0
Current Liabilities	279.0	404.0	464.3	863.5
Non-Current Liabilities	486.9	303.0	105.2	52.1
Shareholders' Equity	706.0	811.0	873.9	884.3
Net Gearing	0.09	Net Cash	Net Cash	Net Cash



**Recent
Development
& Growth
Strategies**

Formed partnership with KLK Land on 30 October 2024 to develop a new industrial park in Ijok, Selangor

- Entered into sale and purchase agreements with KLK to acquire freehold land in Mukim Ijok, Daerah Kuala Selangor
- Location: Along Kuala Lumpur-Kuala Selangor Expressway (LATAR Expressway), Bandar Tasik Puteri, Selangor
- Land price: **RM230.5 million**
- Acreage: **151.2 acres**
- Obtained shareholders' approval at EGM on 14 Feb 2025



Strategic LOCATION



Located along Litar Expressway near Bandar Seri Coalfields in Sungai Buloh, Selangor



Easy Access to Subang Airport and Kuala Lumpur International Airport



Approx. 50km to Port Klang

151.20 Acres Freehold

Ijok



Puncak Alam, Mukim Ijok, Daerah Kuala Selangor

Signed an MOU with SD Guthrie on 4 November 2024 to jointly develop a green industrial park in JS-SEZ

- Location: Kulai, Johor (within JS-SEZ)
- Acreage: **approximately 641 acres**
- **Development highlights:**
 - Adheres to environmental standards and sustainable practices
 - Features a dedicated solar park



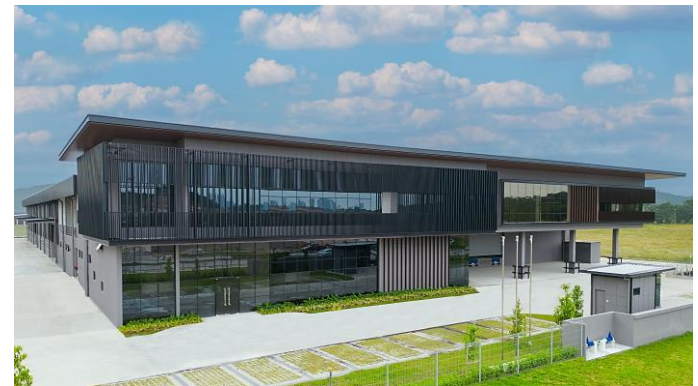
Sold 34.9 acres land in i-TechValley at SILC to data centre operator on 13 May 2024

- Entered into sale and purchase agreements with Digital Hyperspace Malaysia, comprising 11 plots of freehold land
- Sale consideration: **RM209.8 million**
- SPA unconditional: 3Q FY2025
- Usage: Upcoming data centre facility
- Automatic extension for balance payment: 21 March 2025



Second sale of four industrial properties with leases to AME REIT for a total of RM119.45 million...

- On 7 November 2024, the transaction of the following industrial properties has been approved by non-interested shareholders and unitholders of AME Elite and AME REIT in their respective EGMs
 - **Plots 23 & 24 SAC for RM45.00 million** (completed: 12 Feb 2025)
 - **Plot 46 i-TechValley for RM27.45 million** (targeted completion: 1Q CY25)
 - **Plot 34 i-TechValley for RM27.00 million** (targeted completion: 3Q CY25)
 - **Plots 60 & 61 SAC for RM20.00 million** (targeted completion: 3Q CY25)
- The **RM119.45 million** total proceeds are reserved mainly for
 - Funding of AME Group's ongoing development of i-TechValley at SILC and for future industrial property development and investment project, including land acquisition and joint ventures





- **Activity:** Manufacturing and R&D of engineering and technology for smart phones and other activities
- **Agreed Lettable Area:** 128,973 sq ft
- **Industrial park:** i-Park @ Senai Airport City, Johor
- **Lease term:** 10 years
- **Renewal period:** 5 years
- **Completion/Delivery:** August 2024
- **Sold to AME REIT for RM45 million (SPA completed on 12 February 2025)**



Titanium Systems Sdn Bhd

- **Activity:** Manufacturing of healthcare and/or pharmaceutical products
- **Agreed Lettable Area:** 99,174 sq ft
- **Industrial park:** i-TechValley at SILC, Johor
- **Lease term:** 10 years
- **Renewal period:** 3 years
- **Completion/Delivery**
 - **Building:** January 2024
 - **Power upgrade:** March 2025
- **Sold to AME REIT for RM27.45 million (SPA's targeted completion in 1Q CY25)**

Overview of the Proposed Issuance:

Issuer	:	AME Capital Sdn Bhd	
Obligor	:	AME Elite Consortium Berhad	
Credit Rating	:	AA3(s) / Stable by RAM Rating Services Berhad	
Offering	:	IMTNs	
Expected Issue Size	:	Up to RM200.0 million (with option to upsize)	
Expected Tenure	:	Three (3) years	
Frequency of Periodic Distribution	:	Semi-annually	
Security	:	Unsecured	
Expected Use of Proceeds	:	<ul style="list-style-type: none"> • Refinancing of existing Islamic financing (including intercompany financing) of AME Group • Working capital requirements of AME Group 	
Indicative Timeline	:	<ul style="list-style-type: none"> • As early as week of 24 March 2025 Target book open date • 7 April 2025 Target issue date 	

Sukuk investor townhall will be held physically:

Venue	:	Majestic 2, Level 3, The Majestic Hotel Kuala Lumpur
Day & Date	:	Friday, 7 March 2025
Time	:	9:30am – 10:00am (Arrival of guests) 10:00am – 12:00pm (Townhall)

Replicating i-Park model across Peninsular Malaysia



To continue expanding
226.0 acres
balance landbank
(as at 31 Dec 2024)

Acquisition of land in Selangor

- Acreage: 151.2 acres
- Location: Ijok, Kuala Selangor
- Land price: RM230.5 million

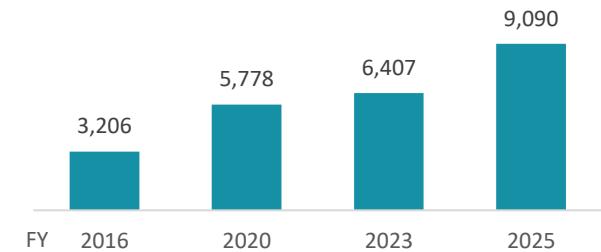
Acquisition of land in JS-SEZ

- Acreage: approximately 641 acres
- Location: Kulai, Johor
- Land price: TBA

Enhancing portfolio of workers' dormitories



No. of beds for workers' dormitories





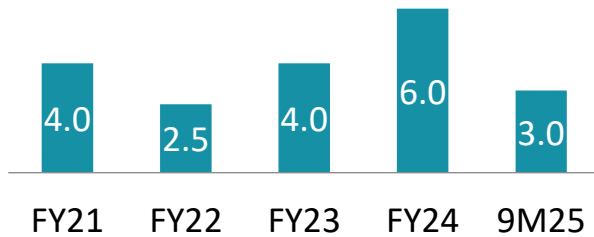
Investment Merits & Valuation

<p>Integrated construction & engineering capabilities</p>	<p>Niche specialisation in developing and managing industrial parks</p>	<p>Strong sales pipeline; with efforts to enhance recurring income streams</p>
<p>Beneficiary of DDI & FDI as part of international companies' supply chain diversification</p>	<p>Undertaking landbank expansion to grow i-Park presence beyond Johor</p>	<p>Dividend policy of at least 20% of PATMI <i>(less fair value gain on investment properties)</i></p>

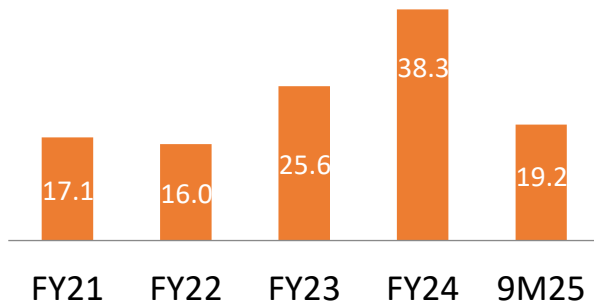


Valuations @ 4 March 2025	
Share Price (RM)	1.67
Market Cap (RM 'm)	1,067.3
P/E (ttm)	13.1
P/E (ttm) (net of cash)	8.4
Dividend yield (FY2024)	3.6%

Dividend Per Share (sen)



Dividend Payout (RM'm)



- **Dividend Policy**

To distribute dividends of at least 20% of net profit attributable to our shareholders less fair value gain on investment properties

- **Dividends in respect of FY2025**

- Interim dividend of 3.0 sen per share (Paid on 30 Dec 2024)

Thank You

IR Contacts:

- Mr. Gregory Lui
gregory.lui@amedev.com.my
- Mr. Terence Loo
terence@aquilas.com.my



Appendix

i-TechValley attracting investments from major foreign and domestic companies... major US based pharmaceutical giants already setting up presence

i-TechValley in SILC Johor with RM 1.5 billion GDV

- Integrated industrial park on **169.8-acre** land officially launched in **October 2022**
- Benefitting from MNCs' supply chain diversification and domestic companies' expansions
- Garnered investments from domestic companies and MNCs, including **US-based pharmaceutical giants**, e.g. **Insulet, Oliver Healthcare, Colorcon**, located in **pharmaceutical and medical hub**
- Champions **Environmental, Social and Governance (ESG)** principles through design, and well-managed workers' dorms
- Expected to be **completed by 2028**



Colorcon Inc's
first Southeast Asian plant



Oliver Healthcare Packaging's
first Malaysian plant



Insulet Corp's
first Southeast Asian plant

Phase 3 of the award-winning i-Park@Indahpura well received by domestic and foreign corporations...

i-PARK
@INDAHPURA



Overview: i-Park@Indahpura (Phase 3)

- 50%/50% owned by AME Group & Axis IE Sdn Bhd
- Expansion of the highly successful, award-winning i-Park@Indahpura (Phase 1 & 2)
- Total GDV: RM456 million
- Acreage: 85.4 acres

Description of Units (Phase 3)

- 35 detached factories

Overview: i-Park@Indahpura (Plot 108)

- 100% owned by AME Group
- Ready infrastructure allows for quick turnaround of land to generate sales
- Total GDV: RM120 million
- Acreage: 15.0 acres

Description of Units (Plot 108)

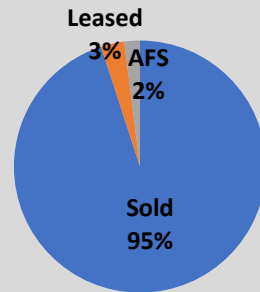
- 2 detached factories

i-PARK @INDAHPURA



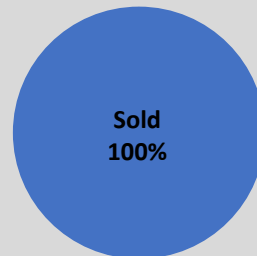
i-Park@Indahpura (Phase 3)

- 35 detached factories



i-Park@Indahpura (Plot 108)

- 2 detached factories

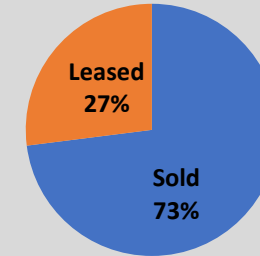


i-PARK @SENAI AIRPORT CITY

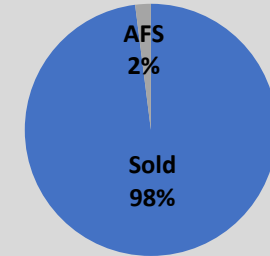


i-Park@Senai Airport City (Phase 1 & 2)

- 51 units/plots of 1½ storey semi-detached and detached factories
- 48 units of retail shops



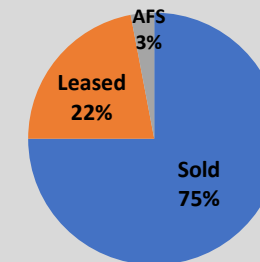
Detached factories



Retail shops

i-Park@Senai Airport City (Phase 3)

- 36 units/plots of 1½ storey detached factories



Notes:

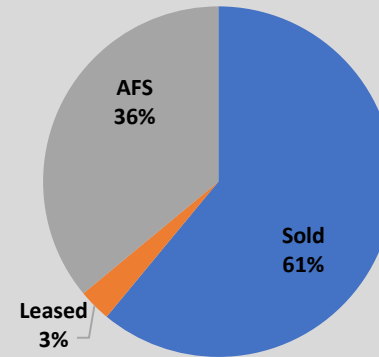
1. Figures as at 31 Dec 2024
2. AFS: Available for sale

i-TechValley



i-TechValley

- 72 units/plots of 1½ storey detached factories



Notes:

1. Figures as at 31 Dec 2024
2. AFS: Available for sale