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DAY	WEDNESDAY	SECTION	STOCKS WITH MOMENTUM

AMCORP PROPERTIES BHD (-ve)

AMCORP (Fundamental: 2.4/3, Valuation: 2.1/3) rose as much as 3% yesterday, after two of its indirect wholly-owned subsidiaries signed a 21-year renewable energy power purchase agreements (REPPA) with Tenaga Nasional Bhd (TNB) on Monday. However, its share price dipped 0.5% to 99.5 sen yesterday.

According to the REPPA, the two subsidiaries shall build and operate two renewable energy mini-hydro power plants in Raub, Pahang with a capacity of 10MW each, and TNB shall purchase the electricity generated for a

concession period of 21 years.

The plants, expected for completion in 24 months, are projected to generate 85.42GWh, or RM20.5 million worth of renewable energy per year. Following the signing, TNB will subscribe for a 49% stake in Affluent Merger Sdn Bhd (AMSB), the holding company of the two subsidiaries. As a result, Amcorp' equity interest in AMSB will be reduced to 51%.

Primarily a property developer, Amcorp also provides engineering turnkey solutions and invests in power plants.

AMCORP PROPERTIES BHD



Valuation score*	2.10
Fundamental score**	2.40
TTM P/E (x)	3.56
TTM PEG (x)	0.04
P/NAV (x)	0.62
TTM Dividend yield (%)	-
Market capitalisation (mil)	589.59
Shares outstanding (ex-treasury) mil	589.59
Beta	1.04
12-month price range	0.63-1.05

*Valuation score - Composite measure of historical return & valuation

**Fundamental score - Composite measure of balance sheet strength & profitability

Note: A score of 3.0 is the best to have and 0.0 is the worst to have