



DATE	20/5/2015	PAGE	14	£, Ø)
DAY	WEDNESDAY	SECTION	STOCKS	WITH MOMENTUM

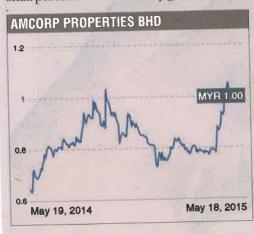
## AMCORP PROPERTIES BHD (-ve)

AMCORP (Fundamental: 2.4/3, Valuation: concession period of 21 years. 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 also provides engineering turnkey solutions shall purchase the electricity generated for a and invests in power plants.

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



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
	CARLES TO MARKET

<sup>\*</sup>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