

UOA REAL ESTATE INVESTMENT TRUST
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2011 (UNAUDITED)

	As at 31.12.2011 RM	As at 31.12.2010 RM
INVESTMENTS		
Real estate properties	1,029,760,155	529,401,020
PROPERTY, PLANT & EQUIPMENT	51,106	29,010
OTHER ASSETS		
Trade receivables	1,794,466	1,380,303
Other receivables	3,282,489	23,455,969
Current tax asset	-	114,510
Deposits with licensed financial institution	300,000	-
Cash and bank balances	528,157	636,192
	5,905,112	25,586,974
TOTAL ASSETS	1,035,716,373	555,017,004
LIABILITIES		
Other payables	3,252,175	2,935,955
Rental deposits	23,484,063	11,741,543
Amount due to Manager	239,426	478,282
Borrowings	386,350,000	156,080,888
Provision for income distribution	20,889,866	11,854,727
TOTAL LIABILITIES	434,215,530	183,091,395
NET ASSET VALUE	601,500,843	371,925,609
FINANCED BY:		
UNITHOLDERS' FUND		
Unitholders' capital	476,062,161	246,791,875
Undistributed income	125,438,682	125,133,734
	601,500,843	371,925,609
NET ASSET VALUE PER UNIT	1.4224	1.5122
NUMBER OF UNITS IN CIRCULATION	422,871,776	245,948,700

The condensed statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

UOA REAL ESTATE INVESTMENT TRUST
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2011 (UNAUDITED)

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.12.2011	31.12.2010	31.12.2011	31.12.2010
	RM	RM	RM	RM
TOTAL INCOME				
Gross rental	20,213,680	10,398,197	79,020,159	42,402,149
Property operating expenses	(5,127,448)	(2,187,653)	(18,419,486)	(9,629,208)
Net rental income	15,086,232	8,210,544	60,600,673	32,772,941
Interest income	7,286	3,241	48,493	14,947
Other income	149,024	294,503	672,894	387,641
	15,242,542	8,508,288	61,322,060	33,175,529
TOTAL EXPENDITURE				
Manager's fees	(849,745)	(518,393)	(3,288,803)	(2,065,290)
Trustee's fee	(68,283)	(41,656)	(264,279)	(165,960)
Borrowing costs	(3,987,991)	(1,911,255)	(15,446,605)	(5,309,012)
Auditors' remuneration	(10,000)	(8,750)	(40,000)	(32,000)
Tax agent's fee	(2,500)	(2,500)	(10,000)	(10,000)
Valuation fee (Note 1)	-	-	-	115,284
Administrative expenses	(492,190)	(539,343)	(704,711)	(689,982)
	(5,410,709)	(3,021,897)	(19,754,398)	(8,156,960)
Net changes on financial liabilities measured at amortised cost (Note 2)	(188,774)	59,651	305,582	59,651
INCOME BEFORE TAXATION	9,643,059	5,546,042	41,873,244	25,078,220
TAXATION	-	5,548,000	-	5,548,000
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	9,643,059	11,094,042	41,873,244	30,626,220
INCOME DISTRIBUTION				
- Distributed income	-	-	(20,678,430)	(12,666,358)
- Provision for distribution	(11,418,622)	(6,083,139)	(20,889,232)	(11,854,727)
NET (LOSS)/ INCOME RETAINED (Note 3)	(1,775,563)	5,010,903	305,582	6,105,135
INCOME BEFORE TAXATION IS ANALYSED AS FOLLOWS				
- Realised	9,831,833	5,486,391	41,567,662	25,018,569
- Unrealised (Note 2)	(188,774)	59,651	305,582	59,651
EARNINGS PER UNIT (Note 4)				
- After managers' fees (sen)	2.28	4.51	10.53	12.45
- Before managers' fees (sen)	2.48	4.72	11.36	13.29

The condensed statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

Note 1:

The figure in the previous year represents reversal of accrual made for valuation fee in relation to the revaluation exercise on the investment properties of UOA REIT pursuant to FRS140: Investment Property.

Note 2:

This represents changes on financial liabilities measured at amortised cost pursuant to FRS 139 Financial Instruments: Recognition and Measurement.

Note 3:

A provision was made to distribute 100% of the income before tax (unaudited) for the second half year ended 31 December 2011, thus resulting in a net loss for the current quarter ended 31 December 2011.

Note 4:

Basic earnings per unit amounts are calculated by dividing income for the quarter/period attributable to unitholders by the weighted average number of units in issue during the quarter/period (please refer to Section B19, Earnings Per Unit).

UOA REAL ESTATE INVESTMENT TRUST
CONDENSED STATEMENT OF CHANGES IN NET ASSET VALUE
FOR THE YEAR ENDED 31 DECEMBER 2011 (UNAUDITED)

	Attributable to Unitholders' Funds			Total Unitholders' Funds	
	Unitholders' Capital RM	Distributable Undistributed Income		Current Year To Date 31.12.2011 RM	Preceding Year To Date 31.12.2010 RM
	Realised RM	Unrealised RM			
Balance as at 1 January	246,791,875	13,987,682	111,146,052	371,925,609	365,820,474
Movements during the period					
Units issued for acquisition of investment properties	229,999,999	-	-	229,999,999	-
Listing expenses	(729,713)	-	-	(729,713)	-
Total comprehensive income for the period	-	41,567,662	305,582	41,873,244	30,626,220
Realisation upon disposal of <i>Suite 15-15, UOA II</i>	-	95,616	(95,616)	-	-
Distribution to unitholders	-	(41,568,296)	-	(41,568,296)	(24,521,085)
Balance carried forward as at 31 December	476,062,161	14,082,664	111,356,018	601,500,843	371,925,609

The condensed statement of changes in net asset value should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

UOA REAL ESTATE INVESTMENT TRUST
CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2011 (UNAUDITED)

	Current Year To Date 31.12.2011 RM	Preceding Year To Date 31.12.2010 RM
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	41,873,244	25,078,220
Adjustment for:		
Interest income	(48,493)	(14,947)
Interest expense	15,446,605	5,309,012
Depreciation	6,362	4,606
Net changes on financial liabilities measured at amortised cost	(305,582)	(59,651)
Gain on disposal of investment property	(211,219)	-
Bad and doubtful debts	47,434	(87,917)
Operating profit before changes in working capital	56,808,351	30,229,323
Increase in receivables	(1,619,004)	(22,391,020)
Increase in payables	12,678,434	270,890
Cash generated from operations	67,867,781	8,109,193
Tax refunded	114,510	-
Net cash generated from operating activities	67,982,291	8,109,193
CASH FLOW FROM INVESTING ACTIVITIES		
Interest income	48,493	14,947
Purchase of property, plant and equipment	(28,458)	(1,435)
Purchase of investment properties and subsequent expenditure	(250,265,414)	(16,557,614)
Proceeds from disposal of investment property	681,840	-
Net cash used in investing activities	(249,563,539)	(16,544,102)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(15,233,029)	(5,115,084)
Listing expenses	(729,713)	-
Distribution to unitholders	(32,533,157)	(26,636,244)
Net drawdown of borrowings	230,269,112	39,530,888
Net cash generated from financing activities	181,773,213	7,779,560
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	191,965	(655,349)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	636,192	1,291,541
CASH AND CASH EQUIVALENTS AT END OF PERIOD	828,157	636,192
Cash and cash equivalents at end of period comprises:		
Deposits with licensed financial institution	300,000	-
Cash and bank balances	528,157	636,192
	828,157	636,192

The condensed statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

UOA REAL ESTATE INVESTMENT TRUST

**EXPLANATORY NOTES TO THE QUARTERLY REPORT
AS AT 31 DECEMBER 2011 (UNAUDITED)**

A EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD ("FRS") 134, INTERIM FINANCIAL REPORTING

A1 BASIS OF PREPARATION

The quarterly financial report is unaudited and has been prepared in accordance with FRS 134: Interim Financial Reporting and Paragraph 9.44 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2010. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of UOA Real Estate Investment Trust ("UOA REIT" or "Trust") since the year ended 31 December 2010.

A2 CHANGES IN ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements of UOA REIT for the year ended 31 December 2010.

Nevertheless, the FRS that will be effective in the annual financial statements for the year ended 31 December 2011 may be affected by the issue of additional interpretation(s) or other changes announced by the Malaysian Accounting Standards Board subsequent to the date of issuance of this quarterly report. Therefore the policies that will be applied in UOA REIT's financial statements for the period cannot be determined with certainty at the date of issuance of this quarterly financial report.

A3 QUALIFIED AUDIT REPORT

The auditors' report on the financial statements for the year ended 31 December 2010 was not qualified.

A4 COMMENTS ON SEASONALITY OR CYCLICALITY OF OPERATIONS

The business operations of the Trust are not affected by material seasonal or cyclical factors.

A5 UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, unitholders' funds, net income or cash flows for the quarter under review.

A6 CHANGES IN ESTIMATES

There were no changes in estimates that have had a material effect in the current quarter results.

A7 DEBT AND EQUITY SECURITIES

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current quarter and period-to-date.

A8 INCOME DISTRIBUTION

No income distribution was declared for the quarter under review but a provision was made to distribute 100% of the income before tax (unaudited) for the second half year ended 31 December 2011, to be distributed by end of February 2012 as described under Section B17, Income Distribution.

A9 SEGMENTAL REPORTING

This is not applicable as the Trust's activities are predominantly in one industry segment and occur predominantly in Malaysia.

A10 VALUATION OF INVESTMENT PROPERTIES

Based on the indicative market values by an independent valuer and taking into consideration current market conditions, the Directors of the Manager have undertaken to assess the fair values of the investment properties in accordance with FRS140 : Investment Property.

A11 MATERIAL EVENTS

There was no material event as at the latest practicable date from the date of this report.

A12 EFFECT OF CHANGES IN THE COMPOSITION OF THE TRUST

There were no changes in the composition of the Trust for the current quarter. The fund size stands at 422,871,776 units.

A13 CONTINGENT LIABILITIES OR CONTINGENT ASSETS

There were no contingent liabilities or contingent assets to be disclosed.

B EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.44 OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 REVIEW OF PERFORMANCE

For the quarter ended 31 December 2011, the Trust registered a total income of RM20,369,990 inclusive of interest income and other income of RM7,286 and RM149,024 respectively. Total expenditure for the quarter under review amounted to RM10,538,157 with RM5,127,448 attributable to property operating expenses and RM5,410,709 attributable to non-property operating expenses. Income before taxation available for distribution for the quarter under review was RM9,831,833.

As compared to the previous year, rental has improved by approximately 86.4% attributed mainly to the contribution from the newly acquired properties (RM36,534,217). Meanwhile, operating expenses have increased by approximately 113.2% (excluding the reversal of accrual for valuation fee in the previous year), arising mainly from the maintenance costs of the new properties (RM7,678,745), increased manager's fee (RM1,223,513), increased property manager's fee and expenses (RM243,418), increased repair and maintenance expenditure (RM228,297) and increased borrowing costs (RM10,137,593) due to increase in cost of funding and additional bank borrowings to part-finance the acquisition of Wisma UOA Damansara II and Parcel B - Menara UOA Bangsar ("new borrowings"). The Trust incurred legal fees totalling RM227,960 in relation to previous year's acquisition of office suites at UOA II and the loan agreements for the new borrowings.

The net improvement in realised income before taxation amounted to RM16,549,093 or approximately 66.1% against the previous year. Realised earnings per unit after manager's fee improved by 0.28 sen or approximately 2.8% against last year, from 10.17 sen to 10.45 sen.

B2 MATERIAL CHANGES IN INCOME BEFORE TAXATION FOR THE QUARTER AS COMPARED WITH THE IMMEDIATE PRECEDING QUARTER

There were no material changes in the income before taxation for the quarter under review.

B3 PROSPECTS

The occupancy rates for the properties had, on average, improved from the preceding quarter. The Manager will continue its efforts to further improve the occupancy rates of the respective properties and anticipates the high occupancy rates to sustain barring unforeseen circumstances.

The Manager will continue to adopt an active operating and capital management strategy to enhance the yields and returns of the existing properties. The Manager will continue to seek opportunities to further acquire real estate that meets the objectives of the Trust.

B4 VARIANCES

This is not applicable as there was no profit forecast or profit guarantee issued for this financial quarter.

B5 UTILISATION OF PROCEEDS RAISED FROM ISSUANCE OF NEW UNITS

There were no issuance of new units during the quarter under review.

B6 SOFT COMMISSION

During the financial quarter ended 31 December 2011, the Manager did not receive any soft commission from its broker, by virtue of transactions conducted by the Trust.

B7 COMPOSITION OF INVESTMENT PORTFOLIO

As at 31 December 2011, UOA REIT's composition of investment portfolio is as follows:

	Acquisition cost RM	Fair value as at 31.12.2011 RM	Percentage of fair value to Net Asset Value %
Real estate properties			
Commercial			
· UOA Centre parcels	57,600,000	77,391,425	12.87
· UOA II parcels	195,082,034	261,148,410	43.42
· UOA Damansara parcels	72,000,000	105,187,214	17.49
· UOA Pantai	86,000,000	86,025,059	14.30
· UOA Damansara II	211,000,000	211,008,047	35.08
· Parcel B - Menara UOA Bangsar	289,000,000	289,000,000	48.05
	<u>910,682,034</u>	<u>1,029,760,155</u>	
Others			
Deposits with licensed financial institutions		<u>300,000</u>	0.05

There was no change to the total number of properties held by the Trust since the last reporting period.

B8 BORROWINGS AND DEBT SECURITIES

	As at 31.12.2011 RM	As at 31.12.2010 RM
Revolving credit - Secured	<u>386,350,000</u>	<u>156,080,888</u>

B9 INCOME RECOGNITION

- a) Rental income is recognised on an accrual basis over the specific tenures of the respective leases.
- b) Interest income is recognised on a time proportion basis.

B10 MANAGER'S FEES

Pursuant to the Trust Deed constituting UOA REIT, the Manager is entitled to a management fee of up to 1.00% per annum of the Net Asset Value of the Trust, calculated based on the monthly accrual basis and payable monthly in arrears.

The manager's fees for the year ended 31 December 2011 is calculated based on 0.56% of the Net Asset Value of the Trust.

B11 TRUSTEE'S FEES

The Trustee is entitled to a fee of 0.045% per annum of the Net Asset Value of the Trust, calculated based on the monthly accrual basis and payable monthly in arrears.

The trustee's fees for the year ended 31 December 2011 is calculated based on 0.045% of the Net Asset Value of the Trust.

B12 INCOME BEFORE TAXATION

Income before taxation is stated after charging/(crediting):

	Current Quarter 31.12.2011 RM	Preceding Corresponding Quarter 31.12.2010 RM	Current Year To Date 31.12.2011 RM	Preceding Year To Date 31.12.2010 RM
Depreciation	1,853	1,181	6,362	4,606
Bad and doubtful debts	(26,983)	(141,957)	47,434	(87,917)
(Gain)/loss on disposal				
- quoted investments/ properties	-	-	-	-
- unquoted investments/ properties	-	-	(211,219)	-
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	-	-	-	-
Exceptional items	-	-	-	-

The following items are not applicable to the Trust:

- a) Gain or loss on derivatives; and
- b) Provision for and write off of inventories.

B13 TAXATION

The breakdown of the tax components is as follows:

	Current Quarter 31.12.2011 RM	Preceding Corresponding Quarter 31.12.2010 RM	Current Year To Date 31.12.2011 RM	Preceding Year To Date 31.12.2010 RM
Taxation on current period's profit	-	-	-	-
Under provision of tax expense in prior years	-	-	-	-
Deferred tax relating to Real Property Gains Tax	-	(5,548,000)	-	(5,548,000)
Tax expense for the period	-	(5,548,000)	-	(5,548,000)

A reconciliation of income tax expense applicable to realised income before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Trust is as follows:

	Current Quarter 31.12.2011 RM	Preceding Corresponding Quarter 31.12.2010 RM	Current Year To Date 31.12.2011 RM	Preceding Year To Date 31.12.2010 RM
Realised income before taxation	9,831,833	5,486,391	41,567,662	25,018,569
Taxation at Malaysian statutory tax rate of 25%*	2,457,958	1,371,598	10,391,916	6,254,642
Effect of income not subject to tax	562,159	(1,404,773)	(6,111,818)	(5,165,879)
Expenses not deductible for tax purposes	133,664	267,529	228,836	327,416
Utilisation of capital allowances	(3,504,501)	(328,008)	(4,507,684)	(1,312,034)
(Reversal)/Origination of temporary differences relating to deferred tax liability	-	(5,548,000)	-	(5,548,000)
Tax exemption **	350,720	93,654	(1,250)	(104,145)
Tax expense for the period	-	(5,548,000)	-	(5,548,000)

* For the year of 2011, the corporate tax rate is at 25%.

** In year 2011, Real Estate Investment Trusts are exempted from taxes on all income provided that at least 90% of their total income is distributed to the investors. UOA REIT is expected to enjoy the tax exemption given its distribution policy of at least 95% of its total income. Therefore, no tax expense is recognised for the quarter under review.

B14 UNITHOLDINGS BY THE MANAGER AND PARTIES RELATED TO THE MANAGER

As at 31 December 2011, the Manager did not hold any units in the Trust.

Direct holdings unless otherwise indicated	No. of units	Percentage of units in issue %	Market value as at 31.12.2011 RM
Directors of the Manager:			
- Khor Soo Beng	101,800	0.02	142,520
- Alan Charles Winduss	100,000	0.02	140,000
- Dato' Gan Boon Khuay	100,000	0.02	140,000
- Kung Beng Hong	100,000	0.02	140,000
- Kong Sze Choon	29,000	0.01	40,600
Companies related to the Manager:			
- Desa Bukit Pantai Sdn Bhd	102,261,538	24.18	143,166,153
- Wisma UOA Sdn Bhd	77,729,000	18.38	108,820,600
- Rich Accomplishment Sdn Bhd	74,661,538	17.66	104,526,153
- Damai Positif Sdn Bhd	48,000,000	11.35	67,200,000
- Dynasty Portfolio Sdn Bhd	15,464,500	3.66	21,650,300
- LTG Development Sdn Bhd	5,600,700	1.32	7,840,980
- UOA Holdings Sdn Bhd	100,000	0.02	140,000
Persons related to the Manager via relationship with a Director of the Manager:			
- Kong Chong Soon @ Chi Suim	362,000	0.09	506,800
- Kong May Chee	15,900	0.00	22,260
- Kong Ai Chee	13,500	0.00	18,900
Director of the Manager (indirect interest):			
- Kong Sze Choon*	19,000	0.00	26,600
Person related to the Manager via relationship with a Director of the Manager (indirect interest):			
- Kong Chong Soon @ Chi Suim**	323,817,276	76.58	453,344,186

* Deemed interest through his shareholding in Global Transact Sdn Bhd.

** Deemed interest through his shareholdings in United Overseas Australia Limited (the ultimate holding company of Desa Bukit Pantai Sdn Bhd, Wisma UOA Sdn Bhd, Rich Accomplishment Sdn Bhd, Damai Positif Sdn Bhd, Dynasty Portfolio Sdn Bhd, LTG Development Sdn Bhd and UOA Holdings Sdn Bhd).

The market value of the units held by unitholders related to the Manager is determined by using the closing market value of RM1.40 as at 31 December 2011.

B15 MATERIAL LITIGATION

There was no pending material litigation as at the latest practicable date from the date of issuance of this report.

B16 STATUS OF CORPORATE PROPOSAL

a) Following the issuance and listing of consideration units in relation to the acquisition of Parcel B - Menara UOA Bangsar and Wisma UOA Damansara II on 22 February 2011, UOA REIT was not able to comply with the public unitholding spread requirement pursuant to Paragraph 8.02(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

Bursa Securities via its letter dated 16 August 2011 has granted UOA REIT a further extension of time of six (6) months until 21 February 2012 to comply with the required public unitholding spread. In the same letter, it is also mentioned that UOA REIT is to ensure that items 3.4(a) and 3.4(b) of Practice Note 19/2006 are fully complied with.

b) The Trustee had on 28 December 2011, entered into a conditional Sale and Purchase Agreement with First Islamic Investment Bank Ltd (the "Purchaser") to dispose a business suite in UOA Centre to the Purchaser for a cash consideration of RM6,144,600 (the "Disposal"). The Disposal is pending the approvals of the relevant public authorities/parties.

B17 INCOME DISTRIBUTION

A provision was made to distribute RM20,889,866 as income distribution for the second half year ended 31 December 2011. This translates into approximately 4.94 sen per unit for the second half year ended 31 December 2011 and includes a non-taxable portion of approximately 3.56 sen per unit (representing 72.1% of the gross distribution) deriving mainly from utilisation of capital allowances.

Subject to Clause 5 of Finance (No.2) Bill 2011 being passed in Parliament and to be gazetted under Finance Act 2012, the following withholding tax rates would be applicable on distribution of income which is tax exempt at Trust's level:

- a) Non-corporate investors and local institutional investors are subject to a final withholding tax at the rate of 10%.
- b) Foreign institutional investors are subject to a final withholding tax at the rate of 10%.
- c) Foreign corporate investors are subject to a final withholding tax at the rate of 25%.
- d) Local corporate investors are subject to the existing tax treatment and tax rates (corporate tax rate is 25% for year 2011).

The distribution to the unitholders is from the following sources:

	Current Quarter 31.12.2011 RM	Preceding Corresponding Quarter 31.12.2010 RM	Current Year To Date 31.12.2011 RM	Preceding Year To Date 31.12.2010 RM
Sources of income				
Gross rental	20,213,680	10,398,197	79,020,159	42,402,149
Interest income	7,286	3,241	48,493	14,947
Other income	149,024	294,503	672,894	387,641
	<u>20,369,990</u>	<u>10,695,941</u>	<u>79,741,546</u>	<u>42,804,737</u>
Operating expenses				
Valuation fee	-	-	-	115,284
Other expenses	<u>(10,538,157)</u>	<u>(5,209,550)</u>	<u>(38,173,884)</u>	<u>(17,901,452)</u>
	<u>9,831,833</u>	<u>5,486,391</u>	<u>41,567,662</u>	<u>25,018,569</u>
Undistributed income	1,586,789	596,748	-	(497,484)
Distribution to unitholders	<u>11,418,622</u>	<u>6,083,139</u>	<u>41,567,662</u>	<u>24,521,085</u>
Distribution per unit (sen)	<u>2.70</u>	<u>2.47</u>	<u>9.83</u>	<u>9.97</u>

B18 DISTRIBUTION PER UNIT - PROVISIONAL

	Current Quarter 31.12.2011	Current Year To Date 31.12.2011	Preceding Year To Date 31.12.2010
Provision for income distribution (RM)	11,418,622	41,567,662	24,521,085
Number of units issued	422,871,776	422,871,776	245,948,700
Basic earnings per unit (sen)	2.28	10.53	12.45
Distribution per unit (sen)	2.70	9.83	9.97
Diluted earnings per unit (sen)	N/A	N/A	N/A

B19 EARNINGS PER UNIT

Basic earnings per unit amounts are calculated by dividing income for the quarter/period attributable to unitholders by the weighted average number of units in issue during the quarter/period.

	Current Quarter 31.12.2011 RM	Preceding Corresponding Quarter 31.12.2010 RM	Current Year To Date 31.12.2011 RM	Preceding Year To Date 31.12.2010 RM
Income after taxation	9,643,059	11,094,042	41,873,244	30,626,220
Weighted average number of units in issue	422,871,776	245,948,700	397,666,297	245,948,700
Basic earnings per unit (after managers' fee) (sen)	<u>2.28</u>	<u>4.51</u>	<u>10.53</u>	<u>12.45</u>

B20 STATEMENT BY THE DIRECTORS OF THE MANAGER

In the opinion of the Directors of the Manager, this quarterly report has been prepared in accordance with FRS 134: Interim Financial Reporting and Paragraph 9.44 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad so as to give a true and fair view of the financial position of UOA REIT as at 31 December 2011 and of its financial performance and cash flows for the quarter/period ended on that date and duly authorised for release by the Board of Directors of the Manager on 13 January 2012.

BY ORDER OF THE BOARD

YAP KAI WENG
Company Secretary
UOA ASSET MANAGEMENT SDN BHD
(As the Manager of UOA REAL ESTATE INVESTMENT TRUST)

Kuala Lumpur
13 JANUARY 2012