

**UOA REAL ESTATE INVESTMENT TRUST**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2020 (UNAUDITED)**

	<b>As at 30.09.2020 RM</b>	<b>As at 31.12.2019 RM</b>
<b>INVESTMENTS</b>		
Real estate properties	1,034,690,241	1,036,240,241
<b>PLANT &amp; EQUIPMENT</b>	438,767	239,913
<b>OTHER ASSETS</b>		
Trade receivables	2,227,358	1,215,604
Other receivables	7,201,471	6,521,194
Deposits with licensed financial institution	2,500,000	1,000,000
Cash and bank balances	2,149,314	1,608,717
	14,078,143	10,345,515
<b>TOTAL ASSETS</b>	1,049,207,151	1,046,825,669
<b>LIABILITIES</b>		
Payables	3,416,333	2,774,220
Rental deposits	21,056,366	21,878,523
Amount due to Manager	497,975	418,293
Borrowings	287,522,500	274,800,000
Tax payable	15,866	30,050
Deferred tax liabilities	19,776,000	19,776,000
Provision for income distribution	-	20,593,855
<b>TOTAL LIABILITIES</b>	332,285,040	340,270,941
<b>NET ASSET VALUE</b>	716,922,111	706,554,728
<b>FINANCED BY:</b>		
<b>UNITHOLDERS' FUND</b>		
Unitholders' capital	476,062,161	476,062,161
Undistributed income	240,859,950	230,492,567
	716,922,111	706,554,728
<b>NUMBER OF UNITS IN CIRCULATION</b>	422,871,776	422,871,776
<b>Net asset value attributable to unitholders:</b>		
Before income distribution	716,922,111	727,148,583
After income distribution (Note 1)	708,173,988	706,554,728
<b>Net asset value per unit attributable to unitholders:</b>		
Before income distribution	1.6954	1.7195
After income distribution (Note 1)	1.6747	1.6708

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.

**Note 1:**

After distributable income for the quarter of 2.07 sen per unit is assumed for income distribution (31.12.2019: final income distribution of 4.87 sen per unit).

**UOA REAL ESTATE INVESTMENT TRUST**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 SEPTEMBER 2020 (UNAUDITED)**

	Individual Quarter Ended		Cumulative Quarter Ended	
	30.9.2020 RM	30.9.2019 RM	30.9.2020 RM	30.9.2019 RM
<b>TOTAL INCOME</b>				
Gross rental	18,412,912	19,908,094	54,242,711	58,955,326
Property operating expenses	(5,934,965)	(5,154,285)	(16,495,709)	(15,579,201)
<b>Net rental income</b>	12,477,947	14,753,809	37,747,002	43,376,125
Interest income	18,562	11,940	41,020	41,152
Other income	102,689	71,231	232,519	198,582
	12,599,198	14,836,980	38,020,541	43,615,859
<b>TOTAL EXPENDITURE</b>				
Manager's fees	(1,206,058)	(1,222,774)	(3,612,910)	(3,667,049)
Trustee's fees	(54,003)	(54,751)	(161,772)	(164,196)
Borrowing costs	(1,957,959)	(2,876,760)	(6,898,945)	(8,877,076)
Auditors' remuneration	(11,920)	(11,000)	(37,440)	(35,820)
Tax agent's fees	(4,638)	(4,500)	(14,213)	(13,500)
Valuation fee	-	(1,982)	(2,100)	(15,540)
Administrative expenses	(53,189)	(62,525)	(151,376)	(316,598)
	(3,287,767)	(4,234,292)	(10,878,756)	(13,089,779)
Net changes on financial liabilities measured at amortised cost (Note 1)	(120,341)	(83,710)	110,894	474,874
<b>INCOME BEFORE TAX</b>	9,191,090	10,518,978	27,252,679	31,000,954
<b>TAX EXPENSE</b>	(21,000)	(71,085)	(55,000)	(1,351,730)
<b>INCOME AFTER TAX</b>	9,170,090	10,447,893	27,197,679	29,649,224
<b>OTHER COMPREHENSIVE INCOME</b>	-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME</b>	9,170,090	10,447,893	27,197,679	29,649,224
<b>INCOME DISTRIBUTION</b>				
- Proposed/declared income distribution	(16,830,296)	(10,861,309)	(16,830,296)	(28,791,071)
<b>NET (LOSS)/INCOME RETAINED</b>	(7,660,206)	(413,416)	10,367,383	858,153
<b>INCOME/(LOSS) AFTER TAX IS ANALYSED AS FOLLOWS:</b>				
- Realised	9,311,431	10,552,603	27,141,785	29,231,350
- Unrealised	(141,341)	(104,710)	55,894	417,874
<b>EARNINGS PER UNIT</b>				
- After manager's fees (sen)	2.17	2.47	6.43	7.01
- Before manager's fees (sen)	2.45	2.76	7.29	7.88

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.

**Note 1:**

This represents changes on financial liabilities measured at amortised cost pursuant to MFRS 9 Financial Instruments: Recognition and Measurement.

**UOA REAL ESTATE INVESTMENT TRUST**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN NET ASSET VALUE**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2020 (UNAUDITED)**

	Attributable to Unitholders' Funds			Total Unitholders' Funds	
	Unitholders' Capital RM	Distributable Undistributed Income		Current Year To Date 30.9.2020 RM	Preceding Year To Date 30.9.2019 RM
	RM	Realised RM	Unrealised RM		
Balance at 1 January	476,062,161	52,850,791	177,641,776	706,554,728	725,242,159
Total comprehensive income for the period	-	27,141,785	55,894	27,197,679	29,649,224
Distribution to unitholders	-	(16,830,296)	-	(16,830,296)	(28,791,071)
Balance at 30 September	<u>476,062,161</u>	<u>63,162,280</u>	<u>177,697,670</u>	<u>716,922,111</u>	<u>726,100,312</u>

The condensed consolidated statement of changes in net asset value should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.

**UOA REAL ESTATE INVESTMENT TRUST**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2020 (UNAUDITED)**

	<b>Current Year To Date 30.9.2020 RM</b>	<b>Preceding Year To Date 30.9.2019 RM</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Income before tax	27,252,679	31,000,954
Adjustment for:		
Interest income	(41,020)	(41,152)
Interest expense	6,898,945	8,877,076
Depreciation	39,175	18,336
Plant and equipment written off	1,149	2,763
Net changes on financial liabilities measured at amortised cost	(110,894)	(474,874)
Bad and doubtful debts	760,144	30,990
Operating profit before changes in working capital	34,800,178	39,414,093
Net changes in receivables	(2,452,175)	1,027,441
Net changes in payables	(16,817,127)	616,346
Cash generated from operating activities	15,530,876	41,057,880
Tax paid	(69,184)	(52,085)
Net cash generated from operating activities	15,461,692	41,005,795
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest income	41,020	41,152
Purchase of plant and equipment	(239,178)	(158,473)
Proceeds from disposal of investment properties	1,550,000	-
Enhancements to investment properties	-	(1,140,241)
Net cash from/(used in) investing activities	1,351,842	(1,257,562)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(6,901,582)	(9,094,648)
Distribution to unitholders	(20,593,855)	(39,453,935)
Net drawdown of borrowings	12,722,500	8,700,000
Net cash used in financing activities	(14,772,937)	(39,848,583)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>2,040,597</b>	<b>(100,350)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>2,608,717</b>	<b>3,320,596</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>4,649,314</b>	<b>3,220,246</b>
Cash and cash equivalents at end of period comprises:		
Deposits with licensed financial institution	2,500,000	1,750,000
Cash and bank balances	2,149,314	1,470,246
	4,649,314	3,220,246

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.

**UOA REAL ESTATE INVESTMENT TRUST**

**EXPLANATORY NOTES TO THE QUARTERLY REPORT AS AT 30 SEPTEMBER 2020 (UNAUDITED)**

**A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134 INTERIM FINANCIAL REPORTING**

**A1 BASIS OF PREPARATION**

The quarterly financial report is unaudited and has been prepared in accordance with MFRS 134 Interim Financial Reporting and Paragraph 9.44 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. These condensed consolidated financial statements also comply with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2019. 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") since the year ended 31 December 2019.

**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 2019.

**A3 QUALIFIED AUDIT REPORT**

The auditors' report on the financial statements for the year ended 31 December 2019 was not qualified.

**A4 SEASONALITY OR CYCLICALITY OF OPERATIONS**

The business operations of UOA REIT are not affected by material seasonal or cyclical factors.

**A5 UNUSUAL ITEMS**

There were no unusual items to be disclosed 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.

**A7 DEBT AND EQUITY SECURITIES**

Save as disclosed in B7, 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

The Trust had on 28 August 2020, paid an interim income distribution of 3.98 sen per unit amounting to RM16,830,296 for the year ending 31 December 2020.

There was no income distribution declared during the quarter under review. Distribution for the quarter under review will be declared and paid together with the distribution for the quarter ended 31 December 2020 on a semi-annual basis.

The Manager intends to distribute at least 95% of the realised income before tax (unaudited) for the second half year ended 31 December 2020, to be distributed by end of February 2021 as described under Section B17, Income Distribution.

## A9 SEGMENTAL REPORTING

No segmental information was prepared as UOA REIT's activities are predominantly in one industry segment and occur predominantly in Malaysia.

## A10 VALUATION OF INVESTMENT PROPERTIES

Based on the updated 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 MFRS 140 Investment Property.

## A11 MATERIAL EVENTS

### Multiple Proposals

- i. Proposed acquisition of UOA Corporate Tower for a cash consideration of RM700.0 million;  
Proposed private placement of up to 318,181,800 new units in UOA REIT ("placement units"), representing up to
  - ii. approximately 75.2% of the total number of issued units of UOA REIT of 422,871,776 units, to raise gross proceeds of up to RM280.0 million at the issue price to be determined later by way of a bookbuilding exercise; and
  - iii. Proposed allocation of up to 315,909,100 placement units to Distinctive Acres Sdn. Bhd. and/or persons connected with it pursuant to a bookbuilding exercise.
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On 28 September 2020, RHB Investment Bank Berhad announced on behalf of the board of directors of UOA Asset Management Sdn. Bhd. ("Board"), being the manager of UOA REIT ("Manager"), that RHB Trustees Berhad, as the trustee of UOA REIT, upon the recommendation of the Manager:

- (i) had on 28 September 2020 entered into a conditional sale and purchase agreement with Distinctive Acres Sdn. Bhd., a wholly-owned indirect subsidiary of UOA Development Bhd and Paramount Properties Sdn. Bhd., a wholly-owned subsidiary of UOA Development Bhd for the proposed acquisition of UOA Corporate Tower for a cash consideration of RM700.0 million ("Proposed Acquisition"); and
- (ii) proposes to undertake a proposed private placement of such number of new units in UOA REIT to raise gross proceeds of up to RM280.0 million at an issue price to be determined later by the Board by way of a bookbuilding exercise ("Proposed Private Placement").

The Proposed Acquisition and Proposed Private Placement are collectively referred to as the "**Proposals**".

The Proposals are subject to the following approvals being obtained:

- (i) Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing and quotation of the new Placement Units on the Main Market of Bursa Securities;
- (ii) the approval of the Unitholders for the Proposed Acquisition, Proposed Private Placement, and Proposed Specific Allotment to UOA Interested Parties at the forthcoming Unitholders' Meeting; and
- (iii) any other relevant authority and/or party, if required.

The status of the Proposals is as describe under Section B16, Status of Corporate Proposal.

**A12 EFFECT OF CHANGES IN THE COMPOSITION OF UOA REIT**

There were no changes in the composition of UOA REIT 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.

**A14 CAPITAL COMMITMENTS**

There were no capital commitments 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 30 September 2020, UOA REIT registered a total income of RM18,534,163 inclusive of interest income and other income of RM18,562 and RM102,689 respectively. Total expenditure amounted to RM9,222,732 with RM5,934,965 attributable to property operating expenses and RM3,287,767 attributable to non-property operating expenses.

As compared to last year, gross rental has decreased by 8.0% whereas total expenditure decreased by 4.5%. The decrease in gross rental was mainly due to the rental rebates given to eligible tenants on a case to case basis as a support to the tenants. The decrease in total expenditure was mainly due to the decrease in borrowing cost.

Realised earnings per unit has decreased against last year, from 6.91 sen to 6.42 sen.

**B2 MATERIAL CHANGES IN INCOME BEFORE TAX 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 Manager had, on 28 September 2020, announced that the Trustees entered into a conditional sale and purchase agreement to acquire UOA Corporate Tower in Bangsar South. Upon completion, the acquisition is expected to substantially increase the asset size and the rental income of the Trust.

Meanwhile, the economy continues to be affected by the pandemic situation and the economic condition is, in turn, one of the main influencing factors on the occupancy and rental rates of our properties. The Manager will continue to actively manage the properties in the portfolio in order to achieve an optimal return for unitholders.

**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 COMPOSITION OF INVESTMENT PORTFOLIO

As at 30 September 2020, UOA REIT's composition of investment portfolio is as follows:

	Acquisition cost RM	Fair value as at 30.09.2020 RM	Percentage of fair value to Net Asset Value %
<b>Real estate properties</b>			
Commercial			
- UOA Centre parcels	55,981,272	85,100,000	11.87
- UOA II parcels	194,502,300	294,000,000	41.01
- UOA Damansara parcels	72,000,000	121,000,000	16.88
- UOA Damansara II	211,000,000	236,140,241	32.94
- Parcel B - Menara UOA Bangsar	289,000,000	298,450,000	41.63
	<u>822,483,572</u>	<u>1,034,690,241</u>	
<b>Others</b>			
Deposits with licensed financial institutions		<u>2,500,000</u>	0.35

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

## B7 BORROWINGS AND DEBT SECURITIES

	As at 30.09.2020 RM	As at 31.12.2019 RM
Revolving credit		
- Secured	<u>287,522,500</u>	<u>274,800,000</u>

The borrowings are denominated in Ringgit Malaysia.

## B8 INCOME RECOGNITION

- Rental income is recognised on a straight-line basis over the specific tenure of the respective leases. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.
- Interest income is recognised on a time proportion basis.

## B9 MANAGER'S FEES

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

The manager's fees for the period ended 30 September 2020 was calculated based on 0.67% per annum of the NAV.

## B10 TRUSTEE'S FEES

Pursuant to the Trust Deed constituting UOA REIT, the Trustee is entitled to a fee of up to 0.05% per annum of the Net Asset Value ("NAV") of UOA REIT, calculated on a monthly accrual basis and payable monthly in arrears.

The trustee's fees for the period ended 30 September 2020 was calculated based on 0.03% per annum of the NAV.

## B11 SOFT COMMISSION

During the quarter under review, the Manager did not receive any soft commission from its broker, by virtue of transactions conducted by UOA REIT.

## B12 INCOME BEFORE TAX

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

	<b>Current Quarter 30.9.2020 RM</b>	<b>Preceding Corresponding Quarter 30.9.2019 RM</b>	<b>Current Year To Date 30.9.2020 RM</b>	<b>Preceding Year To Date 30.9.2019 RM</b>
Depreciation	14,561	7,320	39,175	18,336
Bad and doubtful debts	241,922	(104,050)	760,144	30,990
(Gain)/loss on disposal				
- quoted investments	-	-	-	-
- unquoted investments	-	-	-	-
- properties	-	-	-	-
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	-	-	-	-
Exceptional items	-	-	-	-

The following items are not applicable to UOA REIT:

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

## B13 TAX EXPENSE

A reconciliation between the applicable income tax expense and the effective income tax expense of UOA REIT is as follows:

	<b>Current Quarter 30.9.2020 RM</b>	<b>Preceding Corresponding Quarter 30.9.2019 RM</b>	<b>Current Year To Date 30.9.2020 RM</b>	<b>Preceding Year To Date 30.9.2019 RM</b>
Income before tax	9,191,090	10,518,978	27,252,679	31,000,954
Taxation at statutory rate of 24%	2,205,862	2,524,555	6,540,643	7,440,229
Tax effects arising from				
- non-deductible expenses	75,218	127,211	324,653	402,980
- income exempted from tax	(2,256,894)	(2,611,859)	(6,691,302)	(7,549,626)
- net changes on financial liabilities measured at amortised cost	28,882	20,090	(26,614)	(113,970)
Utilisation of capital allowances/ balancing charge	(32,068)	(38,997)	(92,380)	(122,613)
Real property gain tax	-	49,773	-	1,294,418
Underestimated in prior years	-	312	-	312
Tax expense for the quarter/period	21,000	71,085	55,000	1,351,730

Pursuant to the amendment of Section 61A of the Income Tax Act, 1967, where in the basis period for a year of assessment, 90% or more of the total income of the trust is distributed to its unitholders, the total income of the trust for that year of assessment shall be exempted from tax.

UOA REIT is expected to enjoy the tax exemption as it intends to distribute 95% of its total income to its unitholders for the year ending 31 December 2020. Therefore, no provision for income tax has been made for the current quarter.

#### B14 UNITHOLDINGS BY THE MANAGER AND PARTIES RELATED TO THE MANAGER

As at 30 September 2020, the Manager did not hold any units in UOA REIT.

<b>Direct holdings unless otherwise indicated</b>	<b>No. of units</b>	<b>Percentage of units in issue %</b>	<b>Market value as at 30.09.2020 RM</b>
<b>Directors of the Manager:</b>			
- Alan Charles Winduss	100,000	0.02	122,000
- Dato' Gan Boon Khuay	100,000	0.02	122,000
- Kung Beng Hong	100,000	0.02	122,000
- Kong Sze Choon	39,000	0.01	47,580
<b>Companies related to the Manager:</b>			
- Desa Bukit Pantai Sdn Bhd	102,261,538	24.18	124,759,076
- Wisma UOA Sdn Bhd	77,729,000	18.38	94,829,380
- Rich Accomplishment Sdn Bhd	74,661,538	17.66	91,087,076
- Damai Positif Sdn Bhd	48,000,000	11.35	58,560,000
- Dynasty Portfolio Sdn Bhd	15,464,500	3.66	18,866,690
- LTG Development Sdn Bhd	5,600,700	1.32	6,832,854
<b>Persons related to the Manager via relationship with a Director of the Manager:</b>			
- Kong May Chee	15,900	0.00	19,398
- Kong Ai Chee	13,500	0.00	16,470
<b>Director of the Manager (indirect interest):</b>			
- Kong Sze Choon*	24,000	0.01	29,280
<b>Person related to the Manager via relationship with a Director of the Manager (indirect interest):</b>			
- Kong Chong Soon @ Chi Suim**	323,717,276	76.55	394,935,077

\* 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 and LTG Development Sdn Bhd).

The market value of the units held by unitholders related to the Manager is determined by using the closing market value of RM1.22 as at 30 September 2020.

#### 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

There was no corporate proposal that has been announced but not completed as at the date of this report except for the Multiple Proposals as describe under Section A11, Material Events.

The submissions to the relevant authorities for the Proposals are expected to be made within two months from 28 September 2020, being the date of announcement of the Proposals. Barring any unforeseen circumstances, the Proposals are expected to be completed in Q4 FY2020.

## B17 INCOME DISTRIBUTION

Pursuant to the amended Section 6(1)(i) of the Income Tax Act, 1967, the following withholding tax rates as stipulated in Part X, Schedule 1 of the Income Tax Act, 1967 will be deducted for distribution of income by the Trust to the following categories of unitholders:

	<b>Withholding tax rate</b>
Resident corporate	Nil*
Resident non-corporate	10%
Non-resident individual	10%
Non-resident corporate	24%
Non-resident institutional	10%

\* No withholding tax; to tax at prevailing tax rate

The distribution to the unitholders is from the following sources:

	<b>Current Quarter 30.9.2020 RM</b>	<b>Preceding Corresponding Quarter 30.9.2019 RM</b>	<b>Current Year To Date 30.9.2020 RM</b>	<b>Preceding Year To Date 30.9.2019 RM</b>
Gross rental	18,412,912	19,908,094	54,242,711	58,955,326
Interest income	18,562	11,940	41,020	41,152
Other income	102,689	71,231	232,519	198,582
	<u>18,534,163</u>	<u>19,991,265</u>	<u>54,516,250</u>	<u>59,195,060</u>
<u>Less:</u>				
Expenses	<u>(9,222,732)</u>	<u>(9,388,577)</u>	<u>(27,374,465)</u>	<u>(28,668,980)</u>
Realised income for the period	9,311,431	10,602,688	27,141,785	30,526,080
Previous period's undistributed realised income	53,850,847	54,524,104	52,850,791	52,530,474
<u>Less:</u>				
Proposed/declared income distribution	-	(10,861,309)	(16,830,297)	(28,791,071)
Balance undistributed realised income	<u>63,162,278</u>	<u>54,265,483</u>	<u>63,162,279</u>	<u>54,265,483</u>
Distribution per unit (sen)	<u>-</u>	<u>2.57</u>	<u>3.98</u>	<u>6.81</u>

## B18 EARNINGS PER UNIT

Basic earnings per unit 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.

	<b>Current Quarter 30.9.2020 RM</b>	<b>Preceding Corresponding Quarter 30.9.2019 RM</b>	<b>Current Year To Date 30.9.2020 RM</b>	<b>Preceding Year To Date 30.9.2019 RM</b>
Income after tax	9,170,090	10,447,893	27,197,679	29,649,224
Weighted average number of units in issue	422,871,776	422,871,776	422,871,776	422,871,776
Basic earnings per unit (after manager's fee) (sen)	<u>2.17</u>	<u>2.47</u>	<u>6.43</u>	<u>7.01</u>

**B19 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 MFRS 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 30 September 2020 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 19 November 2020.

BY ORDER OF THE BOARD

YAP KAI WENG

Company Secretary

UOA ASSET MANAGEMENT SDN BHD (Company No. 200501015592 (692639-U))

(As the Manager of UOA REAL ESTATE INVESTMENT TRUST)

Kuala Lumpur

19 NOVEMBER 2020