

AmFIRST REIT

Financial Results For The Financial Quarter Ended 30 June 2012



17 August 2012

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Overview

Item	Description
Approved Fund Size	429,001,000 units
Manager	Am ARA REIT Managers Sdn Bhd
Listing Date	21 December 2006
Unit Price	RM 1.12 (Closing as at 29 June 2012)
Market Capitalization	RM 480.5 million (as at 29 June 2012)
Borrowings/Gearing	RM 557.2 million / 46.7% (as at 30 June 2012)
No. of Investment Properties	8
Sector / Type of Properties	Office commercial & retail
Assets Under Management	RM 1,182.1 million (as at 30 June 2012) Commercial (78%) & Retail (22%)
Total Assets	RM 1,193.3 million (as at 30 June 2012)
Net Asset Value per unit	
- Before income distribution	RM 1.4146 (as at 30 June 2012)
- After income distribution	RM 1.3917 (as at 30 June 2012)
No. of Unitholders	12,344 (as at 29 June 2012)

Financial Performance

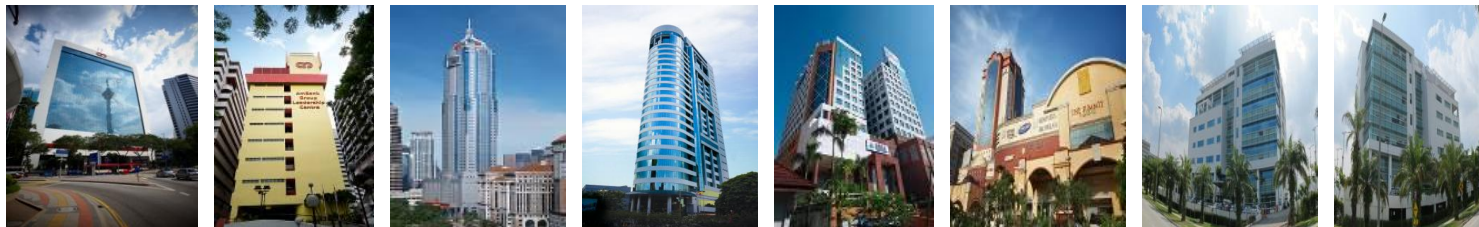
Current Vs Preceding Corresponding Period For The Financial Period Ended 30 June 2012

(RM '000)	Current YTD Ended 30 June12	Preceding YTD Ended 30 June 2011	% Change
Gross Revenue	26,610	22,748	+16.9
Property Expenses	(8,974)	(7,438)	+20.6
Net Property Income	17,636	15,310	+15.2
Interest & Others Income	49	49	-
Total Income	17,685	15,359	+15.2
Non-Property Expenses	(1,872)	(1,500)	+24.8
Interest Expense	(5,934)	(4,256)	+39.4
Net Income for the period	9,879	9,603	+2.9
Loss arising from measuring non-current financial liabilities measured at amortized cost	(62)	(165)	-62.6
Total Comprehensive Income for the period	9,817	9,438	+4.0
<i>Total Comprehensive Income for the period is made up as follows:</i>			
- Realized	9,879	9,603	+2.9
- Unrealized	(62)	(165)	-62.6
	9,817	9,438	+4.0

Statements of Financial Position

(RM '000)	30 June 2012 (Unaudited)	31 March 2012 (Audited)
No. of Properties	8	8
Investment Properties	1,182,098	1,179,844
Other Assets	11,215	18,698
Total Assets	1,193,313	1,198,542
Borrowings	(557,200)	(550,000)
Other Liabilities	(29,252)	(30,777)
Net Asset Value (NAV)	606,861	617,765
NAV Per Unit (RM)		
- before income distribution	1.4146	1.4400
- after income distribution	1.3917	1.3917
Gearing (%)	46.7%	45.9%

Strategically Located Portfolio of Buildings



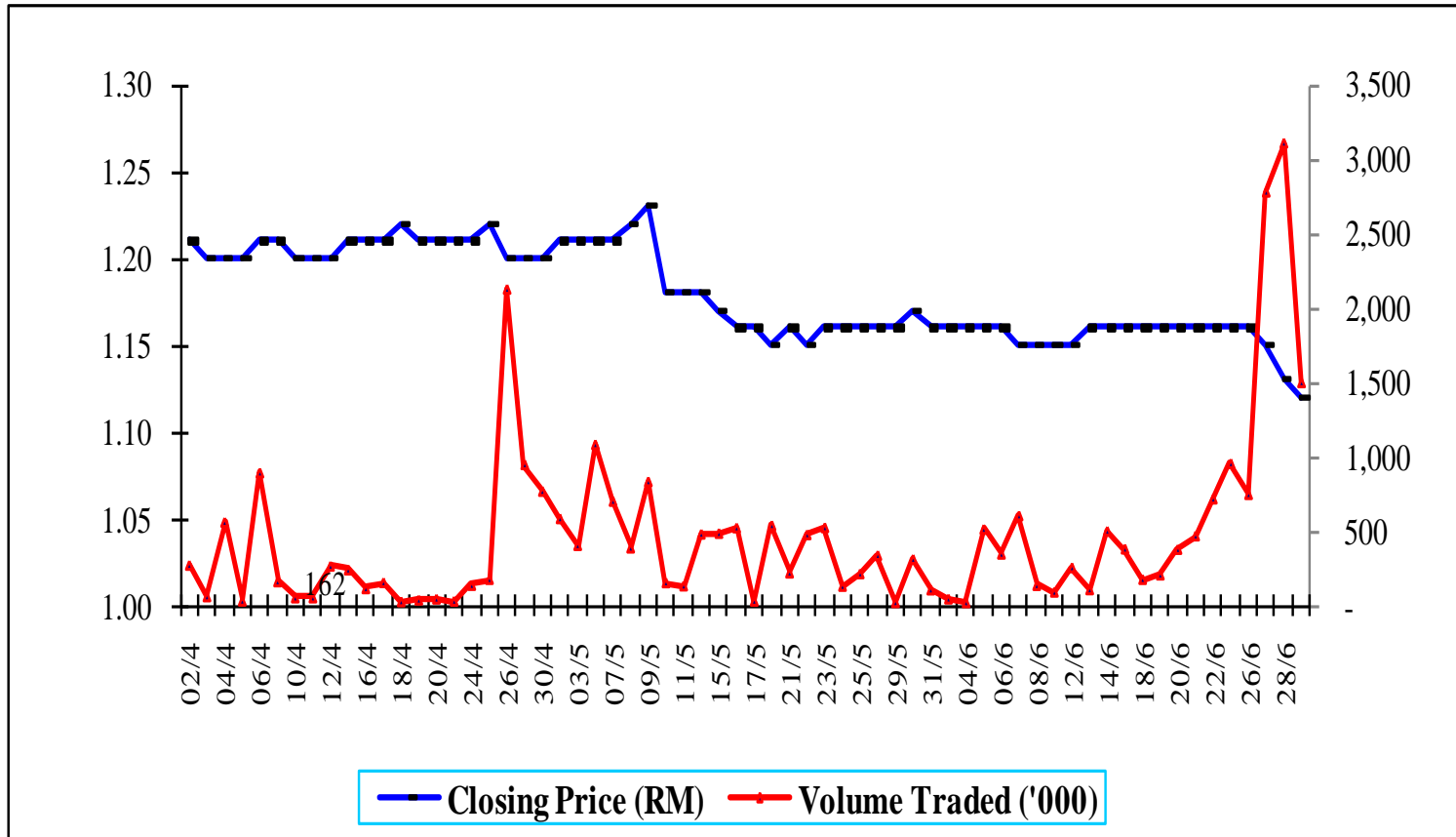
Bangunan AmBank Group ('BAG')	AmBank Group Leadership Centre ('AGLC')	Menara AmBank ('MAB')	Menara AmFIRST (Formerly known as Menara Merais)	Wisma AmFIRST (formerly known as Kelana Brem Towers)	The Summit Subang USJ ('The Summit')	Prima 9 Cyberjaya ('Prima 9')	Prima 10 Cyberjaya ('Prima 10')
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Location	Golden Triangle	Golden Triangle	Golden Triangle	Petaling Jaya	Kelana Jaya	Subang Jaya	Prima 9	Prima 10	Total
NLA (sq. ft.)	360,166	57,801	458,187	159,001	285,461	991,762*	111,224	100,272	2,523,874
Tenure	99-year	Freehold	Freehold	Freehold	99- year	Freehold	Freehold	Freehold	
Car Park Lots	522	57	776	324	645	1,966	374	310	4,993
Valuation**	RM237.5m**	RM20.7m**	RM306m**	RM67.8m**	RM111m**	RM302.2m**	RM72.9m***	RM61.7m***	RM1,179.8m
Occupancy****	100.0%	100.0%	97.1%	65.7%	70.6%	^Retail-93.7% ^Office-62.4%	100.0%	100.0%	89.3%

* Including hotel
 ** As at March 2012
 *** As at 12 April 2011
 **** Committed occupancy as at 30 June 2012
 ^ Excluding hotel

Unit Price Performance

1 April 2012 to 30 June 2012



Highest RM1.23 / Lowest RM1.12

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