

AMANAHRAYA REAL ESTATE INVESTMENT TRUST
 INTERIM FINANCIAL REPORT FOR PERIOD ENDED 31 DECEMBER 2009 (UNAUDITED)

CONDENSED BALANCE SHEETS

	Note	As At End of Current Quarter (Unaudited) 31.12.2009 RM	As At Preceding Financial Year Ended (Audited) 31.12.2008 RM
ASSETS			
Non-current asset			
Investment properties	B8	686,332,000	686,332,000
		686,332,000	686,332,000
Current assets			
Trade and other receivables		1,508,132	679,484
Security deposits in Trust accounts and financial institution		36,044,675	42,619,695
Deposits placed with licensed financial institutions	B8	24,114,386	22,896,129
Cash and bank balances		1,707	3,823
		61,668,900	66,199,131
TOTAL ASSETS		748,000,900	752,531,131
LIABILITIES			
Non-current liability			
Borrowings	B9	253,000,000	253,000,000
		253,000,000	253,000,000
Current liabilities			
Trade and other payables		38,773,992	44,604,180
Provision for income distribution (<i>Note 1</i>)	A8	16,123,132	14,822,829
		54,897,124	59,427,009
TOTAL LIABILITIES		307,897,124	312,427,009
NET ASSET VALUE (NAV)		440,103,776	440,104,122
FINANCED BY:			
UNITHOLDERS' FUND			
Unitholders' capital		403,291,776	403,291,776
Undistributed income (<i>Note 2</i>)		36,812,000	36,812,346
Total unitholders' fund		440,103,776	440,104,122
NUMBER OF UNITS IN CIRCULATIONS ('000)		431,553,191	431,553,191
NET ASSET VALUE (NAV) PER UNIT (RM):			
- Before income distribution		1.0572	1.0542
- After income distribution		1.0198	1.0198

Note 1:

The provision for income distribution is for the financial period from 1 July 2009 to 31 December 2009 as disclosed in Note A8.

Note 2:

This is net appreciation on fair values of investment properties, a surplus of appraised values over acquisition costs arising from the last valuation carried out in the previous financial year. It is an unrealised gain and is not available for income distribution.

(The condensed balance sheet should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the financial statements).

AMANAHRAYA REAL ESTATE INVESTMENT TRUST
 INTERIM FINANCIAL REPORT FOR PERIOD ENDED 31 DECEMBER 2009 (UNAUDITED)

CONDENSED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31.12.2009 RM	Preceding Corresponding Quarter 31.12.2008 RM	Current Year To-date 31.12.2009 RM	Preceding Year To-date 31.12.2008 RM
GROSS REVENUE	12,000,235	11,372,662	46,519,068	45,560,808
Assessment	(85,658)	(85,425)	(339,840)	(339,840)
Quit rent	(2,860)	(2,522)	(11,348)	(11,348)
Other property operating expenses	(259,795)	(596,189)	(1,365,522)	(1,096,870)
TOTAL PROPERTY EXPENSES	(348,313)	(684,136)	(1,716,710)	(1,448,058)
Net rental income	11,651,922	10,688,526	44,802,358	44,112,750
Interest income	117,660	168,971	455,510	721,095
TOTAL TRUST INCOME	11,769,582	10,857,497	45,257,868	44,833,845
TRUST EXPENSES				
Manager's fee	(341,927)	(322,644)	(1,356,614)	(1,255,253)
Trustee's fee	(45,590)	(43,019)	(180,882)	(167,367)
Administrative expenses	(22,060)	(61,351)	(198,060)	(361,917)
Valuation fees	-	(150,000)	-	(150,000)
Interest expenses	(3,187,233)	(3,178,525)	(12,645,000)	(12,645,000)
TOTAL TRUST EXPENSES	(3,596,810)	(3,755,539)	(14,380,556)	(14,579,537)
NET TRUST INCOME	8,172,772	7,101,958	30,877,312	30,254,308
Net appreciation on fair values of investment properties	-	36,812,000	-	36,812,000
INCOME BEFORE TAXATION	8,172,772	43,913,958	30,877,312	67,066,308
Taxation	-	-	-	-
INCOME AFTER TAXATION	8,172,772	43,913,958	30,877,312	67,066,308
PROVISION FOR INCOME DISTRIBUTION	(8,172,772)	(7,101,958)	(30,877,312)	(30,254,308)
NET EARNINGS RETAINED	-	36,812,000	-	36,812,000

AMANAHRAYA REAL ESTATE INVESTMENT TRUST
INTERIM FINANCIAL REPORT FOR PERIOD ENDED 31 DECEMBER 2009 (UNAUDITED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31.12.2009 RM	Preceding Corresponding Quarter 31.12.2008 RM	Current Year To-date 31.12.2009 RM	Preceding Year To-date 31.12.2008 RM
EARNINGS PER UNIT (SEN)				
- after manager fees (sen)	1.8938	10.1758	7.1549	15.5407
- before manager fees (sen)	1.9730	10.2506	7.4693	15.8316
DISTRIBUTION PER UNIT (SEN)	1.8938	1.6457	7.1549	7.0106
EARNINGS BEFORE TAXATION IS MADE UP AS FOLLOWS:				
Realised	8,172,772	7,101,958	30,877,312	30,254,308
Unrealised	-	36,812,000	-	36,812,000
	8,172,772	43,913,958	30,877,312	67,066,308

(The Condensed Income Statement should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2008 and the accompanying explanatory notes attached to the financial statements).

**AMANAHRAYA REAL ESTATE INVESTMENT TRUST
CONDENSED STATEMENT OF CHANGES IN NET ASSET VALUE**

FROM 1 JANUARY 2009 TO 31 DECEMBER 2009 (UNAUDITED)

	Unitholder's Capital RM	Distributable/Undistributable Income		Total RM
		Realised RM	Unrealised RM	
At 1 January 2009	403,291,776	346	36,812,000	440,104,122
Operation for the financial year ended 31 December 2009				
Net income for the financial period	-	30,877,312	-	30,877,312
<i>Increase in net assets resulting from operations</i>	-	30,877,312	-	30,877,312
Unitholders' transactions				
Distribution to unitholders - current provision	-	(16,122,862)	-	(16,122,862)
Distribution to unitholders - paid	-	(14,754,796)	-	(14,754,796)
<i>Net increase in net assets resulting from unitholders' transactions</i>	-	(30,877,658)	-	(30,877,658)
At 31 December 2009	403,291,776	-	36,812,000	440,103,776

AMANAHRAYA REAL ESTATE INVESTMENT TRUST
CONDENSED STATEMENT OF CHANGES IN NET ASSET VALUE

FROM 1 JANUARY 2008 TO 31 DECEMBER 2008 (AUDITED)

	Unitholder's Capital RM	Distributable/Undistributable Income		Total RM
		Realised RM	Unrealised RM	
At 1 January 2008	404,967,105	346	-	404,967,451
Operation for the financial period ended 31 December 2008				
Net income for the financial year	-	30,254,308	36,812,000	67,066,308
<i>Increase in net assets resulting from operations</i>	-	<i>30,254,308</i>	<i>36,812,000</i>	<i>67,066,308</i>
Unitholders' transactions				
Distribution to unitholders - provision	-	(14,822,829)	-	(14,822,829)
Distribution to unitholders - paid	-	(15,431,479)	-	(15,431,479)
Listing expenses *	(1,675,329)	-	-	(1,675,329)
<i>Decrease in net assets resulting from unitholders' transactions</i>	<i>(1,675,329)</i>	<i>(30,254,308)</i>	<i>-</i>	<i>(31,929,637)</i>
At 31 December 2008	403,291,776	346	36,812,000	440,104,122

* Listing expenses refers to expenses incurred for capital listing of shares issued under the second capital injection.

(The Condensed Statement of Changes in Net Asset Value should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2008 and the accompanying explanatory notes attached to the financial statements).

AMANAHRAYA REAL ESTATE INVESTMENT TRUST
INTERIM FINANCIAL REPORT FOR PERIOD ENDED 31 DECEMBER 2009 (UNAUDITED)

CONDENSED CASH FLOW STATEMENT

	Current Year To-date 31.12.2009 RM	Preceding Year To-date 31.12.2008 RM
Cash Flows From Operating Activities		
Income before taxation	30,877,312	67,066,308
Adjustment for:-		
Interest expense	12,645,000	12,645,000
Interest income	(455,510)	(721,095)
Change in fair value of investment properties	-	(36,812,000)
Operating income before working capital changes	<u>43,066,802</u>	<u>42,178,213</u>
Changes in working capital:-		
(Increase)/Decrease in trade and other receivables	(828,648)	84,934,193
Decrease/(Increase) in security deposits in Trust accounts and financial institution	6,575,020	(1,539,962)
Decrease in trade and other payables	(5,830,188)	(81,027,150)
Net cash from operating activities	<u>42,982,986</u>	<u>44,545,294</u>
Cash Flows From Investing Activities		
Interest received	455,510	721,095
Enhancement of investment properties	-	(4,000,000)
Net cash from/(used in) investing activities	<u>455,510</u>	<u>(3,278,905)</u>
Cash Flows From Financing Activities		
Distribution paid to unitholders	(29,577,355)	(21,716,966)
Listing expenses	-	(1,675,329)
Interest paid	(12,645,000)	(12,645,000)
Net cash used in financing activities	<u>(42,222,355)</u>	<u>(36,037,295)</u>
Net (decrease)/increase in cash and cash equivalents	1,216,141	5,229,094
Cash and cash equivalents at beginning of the period	22,899,952	17,670,858
Cash and cash equivalents at end of the period	<u>24,116,093</u>	<u>22,899,952</u>
Cash and cash equivalents comprise:-		
Cash and bank balances	1,707	3,823
Deposits placed with licensed financial institutions	24,114,386	22,896,129
	<u>24,116,093</u>	<u>22,899,952</u>

(The Condensed Cash Flow Statement should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2008 and the accompanying explanatory notes attached to the financial statements).

AMANAHRAYA REAL ESTATE INVESTMENT TRUST
QUARTERLY UNAUDITED FINANCIAL RESULT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2009

A. DISCLOSURE REQUIREMENTS AS PER FINANCIAL REPORTING STANDARDS (FRS) 134

A1. BASIS OF PREPARATION

The quarterly financial report is audited 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.

A2. CHANGES IN ACCOUNTING POLICIES

The accounting policies and methods of computation used in the preparation of the quarterly financial report are consistent with those adopted in the preparation of the audited financial information of AmanahRaya Real Estate Investment Trust (ARREIT or "Trust") for year ended 31 December 2008.

A3. AUDIT REPORT OF PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2008

The audit report of the Trust's financial statements for the financial year ended 31 December 2008 was not subject to any qualification.

A4. SEASONALITY OR CYCLICALITY OF OPERATIONS

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

A5. EXCEPTIONAL OR UNUSUAL ITEMS

There were no items of exceptional or unusual nature that affects the assets, liabilities, equities, net income or cash flows to be disclosed for the quarter under review.

A6. CHANGES IN ESTIMATES

This is not applicable as no estimates were previously reported.

A7. DEBTS AND EQUITY SECURITIES

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

A8. INCOME DISTRIBUTION

A provision was made to distribute 100% of the income before tax (unaudited) for the period ended 31 December 2009. The following reflect the movements of provision which have been made during the reported financial period:

	Current Year To-date 31.12.2009 RM	Preceding Year To-date 31.12.2008 RM
Provisions as at beginning of the year	346	-
Underpayment	270	-
Provision made for income distribution in 1st & 2nd Quarter	14,755,106	15,431,689
Actual distribution paid	(14,754,796)	(15,431,479)
Provision for 3rd Quarter	7,949,434	7,720,661
Provision for 4th Quarter	8,172,772	7,101,958
Provisions as at 31 December 2009	16,123,132	14,822,829

**AMANAHRAYA REAL ESTATE INVESTMENT TRUST
QUARTERLY UNAUDITED FINANCIAL RESULT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2009**

**A. DISCLOSURE REQUIREMENTS AS PER FINANCIAL REPORTING STANDARDS (FRS) 134
- Cont'd**

A9. SEGMENTAL REPORTING

No segmental information was prepared as the Trust's activities are predominantly in one segment of the industry and occur predominantly in Malaysia.

A10. VALUATION OF INVESTMENT PROPERTIES

For the quarter under review, there were no changes in the values of the investment properties held.

A11. SIGNIFICANT SUBSEQUENT EVENTS

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

A12. CHANGES IN THE COMPOSITION OF THE TRUST

There were no changes in the composition of ARREIT for the current quarter and the total number of units issued stands at 431,553,191 units.

A13. CONTINGENT LIABILITIES

There were no contingent liabilities to be disclosed.

AMANAHRAYA REAL ESTATE INVESTMENT TRUST
QUARTERLY UNAUDITED FINANCIAL RESULT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2009

B. ADDITIONAL INFORMATION 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 2009, the Trust recorded a total revenue of RM12,117,895 (preceding corresponding quarter - RM11,541,633) including interest income of RM117,660 (preceding corresponding quarter - RM168,971). Total expenditure for the quarter under review was RM3,945,123 (preceding corresponding quarter - RM4,439,675), of which RM348,313 (preceding corresponding quarter - RM684,136) were attributable to property expenses and RM3,596,810 (preceding corresponding quarter - RM3,755,539) to non property expenses.

For the quarter under review, income before taxation (realised) and available for distribution amounted to RM8,172,772 (preceding correspondence quarter - RM7,101,958).

ARREIT has made a provision for income distribution amounting to RM14,755,106 (equivalent to 100% of the realised income before tax) in the previous quarter ended 30 June 2009 and has been paid out on 28 August 2009.

B2. COMPARISON OF INCOME BEFORE TAXATION BETWEEN CURRENT QUARTER AND PRECEDING QUARTER

	Current Quarter 31.12.2009 RM	Preceding Quarter 30.9.2009 RM
Revenue		
- Gross revenue (rental income)	12,000,235	11,765,379
- Interest income	117,660	111,176
Total	<u>12,117,895</u>	<u>11,876,555</u>
Expenses		
Property expenses	(348,313)	(291,889)
Non property expenses	(3,596,810)	(3,635,232)
Total	<u>(3,945,123)</u>	<u>(3,927,121)</u>
Total trust income (realised)	8,172,772	7,949,434
Net appreciation on fair values of investment properties (unrealised)	-	-
Earnings before taxation	<u>8,172,772</u>	<u>7,949,434</u>

The Trust's revenue for the current quarter ended 31 December 2009 increased from RM11,876,555 to RM12,117,895, whereas earnings before taxation rose from RM7,949,434 to RM8,172,772.

The higher revenue in the current quarter was mainly due to increase in rentals for certain properties in the current quarter. The increase in the property expenses from RM291,889 to RM348,313 in the current quarter is mainly due to a further additional provision for landslip recuperation being allocated in the current quarter.

The Manager is of the opinion that additional provision is sufficiently made in the current reported quarter .

B3. PROSPECTS

The Manager is continuously ensuring the existing assets within the portfolio are well maintained to ensure the stability of rental incomes and the fund benefits from capital appreciations.

Apart from that, the Manager is actively identifying good assets for new acquisition to continuously improve the yield and further diversify the portfolio to balance the sectoral risks.

The strategy of having assets with long-term leases by reputable lessees shall continue to be the focus of ARREIT in order to achieve attractive returns.

**AMANAHRAYA REAL ESTATE INVESTMENT TRUST
 QUARTERLY UNAUDITED FINANCIAL RESULT FOR THE 4TH QUARTER ENDED
 31 DECEMBER 2009**

**B. ADDITIONAL INFORMATION PURSUANT TO PARAGRAPH 9.44 OF THE MAIN MARKET
 LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD - Cont'd**

B4. VARIANCES

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

B5. PURCHASE OF INVESTMENT PROPERTIES

There was no acquisition of investment property during the quarter under review.

B6. TAXATION

Pursuant to Section 61A(1) of the Income Tax Act, 1967 under the Finance Act 2006, 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.

Thus, based on a 100% income distribution for the current quarter, the Trust has not provided any tax expenses for the period.

A numerical reconciliation between the applicable income tax expense and effective income tax expense on the Trust is as follows:

	Current Quarter Year 31.12.2009 RM	Preceding Corresponding Quarter 31.12.2008 RM	Current Year To-date 31.12.2009 RM	Preceding Year To-date 31.12.2008 RM
Earnings before taxation	8,172,772	43,913,958	30,877,312	67,066,308
Taxation at Malaysia				
Statutory tax rate @ 25% *	2,043,193	11,417,629	7,719,328	17,437,240
Non-deductible expenses	12,850	66,136	78,486	153,529
Effect of interest income not subject to tax	(27,182)	(43,932)	(111,645)	(187,485)
Effect of income distribution exempted from tax	(2,028,861)	(1,868,713)	(7,686,169)	(7,832,164)
Effect of fair value adjustment of investment properties not subject to tax	-	(9,571,120)	-	(9,571,120)
Tax expenses	-	-	-	-

* For year 2009, the corporation tax rate has been revised from 26% to 25%.

**AMANAHRAYA REAL ESTATE INVESTMENT TRUST
QUARTERLY UNAUDITED FINANCIAL RESULT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2009**

**B. ADDITIONAL INFORMATION PURSUANT TO PARAGRAPH 9.44 OF THE MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD - Cont'd**

B7. CORPORATE PROPOSAL AND DEVELOPMENT

- 1) On 15 January 2010, AmanahRaya-REIT Managers Sdn. Bhd. ("The Manager") has announced for ARREIT on the following proposed transactions:
- (i) Proposed placement of 140.0 million new units in ARREIT ("Placement Units") to raise proceeds of RM119.0 million at an issue price to be determined later, to investor(s) to be identified ("Proposed Placement") for the purposes of part financing the proposed acquisitions by ARREIT from Kumpulan Wang Bersama of the following properties:
 - (a) a piece of leasehold land held under PM 11660, Lot 38451, Bandar Selayang, District of Gombak, Selangor Darul Ehsan, on which is erected a six (6)-storey shopping complex with a basement level, known as "Selayang Mall", for an indicative purchase consideration of RM128.0 million; and
 - (b) a thirteen (13)-storey stratified office building which forms part of the Dana 1 Commercial Centre, which is held under the parent title Pajakan Negeri 8024, Lot 59214, Mukim Damansara, District of Petaling, Selangor Darul Ehsan, known as "Dana 13", for an indicative purchase consideration of RM99.0 million.

(Collectively, the "Proposed Acquisitions")
 - (ii) Proposed increase in the existing approved fund size of ARREIT of 431,553,191 units by such number of Placement Units to be issued under the Proposed Placement.
- 2) ARREIT also proposed to undertake the followings transactions:
- a) proposed to raise additional debt through new direct borrowing amounting to RM111,230,000 at interest rate of 4.45% per annum to part financing the Proposed Acquisitions. The tenure for the new direct borrowing will be five (5) years from date of drawdown.
 - b) proposed to refinance the existing borrowing amounting to RM168,000,000 at an interest rate of 4.45% per annum for a tenure of five (5) years from date of drawdown.
 - c) proposed to extend the tenure of the existing borrowing amounting to RM85,000,000 for a period of not more than 3.5 years.

AMANAHRAYA REAL ESTATE INVESTMENT TRUST
QUARTERLY UNAUDITED FINANCIAL RESULT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2009

B. ADDITIONAL INFORMATION PURSUANT TO PARAGRAPH 9.44 OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD - Cont'd

B8. As at 31 December 2009, The Trust's composition of investment portfolio are as follows:

	Acquisition cost RM	Fair value as at 31 December 2009 RM	Percentage of fair value to Net Asset Value %
Investment properties			
<i>Hospitality</i>			
Holiday Villa Alor Setar	31,000,000	34,000,000	7.73
Holiday Villa Langkawi	55,000,000	58,310,000	13.25
<i>Education</i>			
SEGi College	52,500,000	54,000,000	12.27
SEGi Campus College	145,000,000	152,000,000	34.54
<i>Commercial</i>			
Block A & B, South City Plaza	18,300,000	19,500,000	4.43
Wisma AmanahRaya	68,000,000	73,000,000	16.59
Wisma Amanah Raya Berhad	53,000,000	60,000,000	13.64
Wisma UEP	35,500,000	38,000,000	8.64
<i>Industrial</i>			
Permanis Factory	27,550,000	28,222,000	6.41
Silver Bird Factory	92,000,000	95,000,000	21.59
AIC Factory	19,200,000	20,000,000	4.55
Gurun Automotive Warehouse	23,970,000	24,800,000	5.64
Tamadam Bonded Warehouse	28,500,000	29,500,000	6.7
	<u>649,520,000</u>	<u>686,332,000</u>	
Others			
Deposits placed with licensed financial institutions		<u>24,114,386</u>	5.48

B9. BORROWINGS AND DEBT SECURITIES

	Current Year To-date 31.12.2009 RM	Preceding Year To-date 31.12.2008 RM
Long term borrowings - secured	<u>253,000,000</u>	<u>253,000,000</u>

The borrowings are secured by way of legal charge on certain properties of the Trust.

**AMANAHRAYA REAL ESTATE INVESTMENT TRUST
QUARTERLY UNAUDITED FINANCIAL RESULT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2009**

**B. ADDITIONAL INFORMATION PURSUANT TO PARAGRAPH 9.44 OF THE MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD - Cont'd**

B10. UTILISATION OF PROCEEDS RAISED FROM ISSUANCE OF NEW UNITS

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

B11. SOFT COMMISSION

During the financial quarter ended 31 December 2009, the Manager or its delegates did not receive any soft commission from its broker, by virtue of transactions conducted by the Trust.

B12. PURCHASE OR DISPOSAL OF INVESTMENT IN QUOTED SECURITIES

During the financial quarter ended 31 December 2009, there was no purchase or disposal of investment in quoted securities.

B13. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

The Trust has no financial instrument with off balance sheet risks as at the latest practicable date from the date of the issuance of this report that might materially affect the position or business of the Trust.

B14. MATERIAL LITIGATION

There was no material litigation as at the date of issuance of this report.

B15. INCOME DISTRIBUTION

The following withholding tax rates would be applicable on distribution of income which is tax exempt at Trust level:-

<u>Type of unit holder</u>	<u>Rate of tax</u>
Resident unitholders;	
- Resident company	No withholding tax; tax at prevailing corporate tax rate
- Unitholders other than a resident company	Withholding tax at 10%; effective from 1 January 2009 to 31 December 2011 (2008 - withholding tax 15%)
Non-resident unitholders;	
- Non-resident company	Withholding tax at 25%; effective from 1 January 2009 to 31 December 2011 (2008 - withholding tax 26%)
- Non-resident institutional investor	Withholding tax at 10%; effective from 1 January 2009 to 31 December 2011 (2008 - withholding tax 20%)
- Non-resident other than company and institutional investors	Withholding tax at 10%; effective from 1 January 2009 to 31 December 2011 (2008 - withholding tax 15%)

AMANAHRAYA REAL ESTATE INVESTMENT TRUST
QUARTERLY UNAUDITED FINANCIAL RESULT FOR THE 4TH QUARTER ENDED
31 DECEMBER 2009

B. ADDITIONAL INFORMATION PURSUANT TO PARAGRAPH 9.44 OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD - Cont'd

B16. EARNINGS PER UNIT

The earnings per unit of the Trust have been computed by dividing the income after taxation for the period by the total number of units issued during the period.

	Current Quarter 31.12.2009 RM	Current Year To-date 31.12.2009 RM
Earnings after taxation	8,172,772	30,877,312
Total number of units issued	431,553,191	431,553,191
Earnings per unit (sen)	1.8938	7.1549

B17. DISTRIBUTION PER UNIT

The distribution per unit of the Trust has been computed by dividing the provision for income distribution for the period by the total number of units issued.

	Current Quarter 31.12.2009 RM	Current Year To-date 31.12.2009 RM
Provision for income distribution	8,172,772	30,877,312
Total number of units issued	431,553,191	431,553,191
Distribution per unit (sen)	1.8938	7.1549

B18. STATEMENT BY THE DIRECTORS OF THE MANAGER

In the opinion of the Directors of the Manager, the quarterly report has been prepared in accordance with FRS 134: Interim Financial Reporting and Paragraph 9.44 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad so as to give a true fair view of the financial position of ARREIT as at 31 December 2009 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 the Manager on

By Order of the Board
 ZAINUL ABIDIN BIN HJ. AHMAD
 CHU KUM YOON (f)
 SEE SIEW CHENG (f)
 Joint Company Secretaries
 AmanahRaya-REIT Managers Sdn Bhd (Company No. 856167-A)
 (As the Manager of AmanahRaya Real Estate Investment Trust)
 Kuala Lumpur
 Dated: 10 February 2010