

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	As At 31.03.2021 RM (Unaudited)	As At 31.12.2020 RM (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Investment properties	1,363,000,000	1,363,000,000
Trade and other receivables	-	52,500
	<b>1,363,000,000</b>	<b>1,363,052,500</b>
<b>Current assets</b>		
Trade and other receivables	16,209,496	11,503,348
Security deposits in trust accounts	14,283,406	14,195,719
Cash and cash equivalents	40,758,170	37,574,803
Asset classified as held for sale	8,500,000	8,500,000
	79,751,073	71,773,870
<b>TOTAL ASSETS</b>	<b>1,442,751,073</b>	<b>1,434,826,370</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Borrowings	609,767,691	609,698,080
Trade and other payables	18,086,846	18,155,210
	627,854,536	627,853,290
<b>Current liabilities</b>		
Borrowings	33,879,136	33,865,514
Trade and other payables	14,627,363	15,633,061
Deferred tax liabilities	10,623,000	10,623,000
	59,129,498	60,121,575
<b>TOTAL LIABILITIES</b>	<b>686,984,034</b>	<b>687,974,865</b>
<b>NET ASSET VALUE ("NAV")</b>	<b>755,767,038</b>	<b>746,851,505</b>
<b>FINANCED BY:</b>		
<b>UNITHOLDERS' FUND</b>		
Unitholders' capital	519,685,915	519,685,915
Distributed income - realised	53,423,896	44,508,363
Undistributed income - unrealised	182,657,227	182,657,227
<b>TOTAL UNITHOLDERS' FUND</b>	<b>755,767,038</b>	<b>746,851,505</b>
<b>NUMBER OF UNITS IN CIRCULATIONS</b>	<b>573,219,858</b>	<b>573,219,858</b>
<b>NET ASSET VALUE ("NAV") PER UNIT (RM):</b>		
- Before income distribution	<b>1.3185</b>	<b>1.3029</b>

The Condensed Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached.

**CONDENSED STATEMENT OF PROFIT OF LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2021  
(UNAUDITED)**

	CURRENT		CUMULATIVE	
	Current Year Quarter 31.03.2021 RM	Preceding Year Corresponding Quarter 31.03.2020 RM	Current Year To-date 31.03.2021 RM	Preceding Corresponding Year To-date 31.03.2020 RM
Revenue	21,367,593	22,550,543	21,367,593	22,550,543
Properties expenses				
Assessment	-	-	-	-
Quit rent	-	-	-	-
Other property operating expenses	(4,441,339)	(4,807,122)	(4,441,339)	(4,807,122)
Property operating expenses	(4,441,339)	(4,807,122)	(4,441,339)	(4,807,122)
<b>Net property income</b>	<b>16,926,255</b>	<b>17,743,421</b>	<b>16,926,255</b>	<b>17,743,421</b>
Interest income	33,255	287,539	33,255	287,539
Other income	147,808	17,748	147,808	17,748
Trust expenses	(2,212,320)	(2,123,539)	(2,212,320)	(2,123,539)
Manager's fee	(1,629,992)	(1,651,315)	(1,629,992)	(1,651,315)
Trustee's fee	(75,347)	(110,600)	(75,347)	(110,600)
Administrative expenses	-	-	-	-
Valuation fee	-	-	-	-
Other trust expense	(506,982)	(361,623)	(506,982)	(361,623)
Borrowing costs	(5,951,451)	(7,227,450)	(5,951,451)	(7,227,450)
<b>Realised income before taxation</b>	<b>8,943,547</b>	<b>8,697,719</b>	<b>8,943,547</b>	<b>8,697,719</b>
Changes in fair value of investment properties	-	-	-	-
<b>Income before taxation</b>	<b>8,943,547</b>	<b>8,697,719</b>	<b>8,943,547</b>	<b>8,697,719</b>
<b>Taxation</b>				
- realised	-	-	-	-
- unrealised	-	-	-	-
<b>Taxation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Income</b>	<b>8,943,547</b>	<b>8,697,719</b>	<b>8,943,547</b>	<b>8,697,719</b>
<b>Distribution to unitholders</b>				
- from current period realised net income	-	-	-	-
- from previous period realised net income	-	-	-	-
	-	-	-	-
<b>Realised income retained</b>	<b>8,943,547</b>	<b>8,697,719</b>	<b>8,943,548</b>	<b>8,697,719</b>
<b>Unrealised income retained / (utilised)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income for the financial period is made up as follows:</b>				
- realised	8,943,547	8,697,719	8,943,547	8,697,719
- unrealised				
Changes in fair value of investment properties	-	-	-	-
Taxation	-	-	-	-
	<b>8,943,547</b>	<b>8,697,719</b>	<b>8,943,547</b>	<b>8,697,719</b>
<b>EARNINGS PER UNIT (SEN)</b>				
- after manager fees (sen)	<b>1.5602</b>	<b>1.5173</b>	<b>1.5602</b>	<b>1.5173</b>
- before manager fees (sen)	<b>1.8446</b>	<b>1.8054</b>	<b>1.8446</b>	<b>1.8054</b>
<b>EARNINGS PER UNIT (SEN)</b>				
- realised	<b>1.5602</b>	<b>1.5173</b>	<b>1.5602</b>	<b>1.5173</b>
- unrealised	-	-	-	-
<b>DISTRIBUTION PER UNIT (SEN)</b>				
- realised from current period	-	-	-	-
- realised from previous period	-	-	-	-
	-	-	-	-

The Condensed Statement of Profit or Loss and Other Comprehensive Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached.

**CONDENSED STATEMENT OF CHANGES IN NET ASSET VALUE  
FOR THE CUMULATIVE QUARTER ENDED 31 MARCH 2021**

	Unitholder's Capital RM	----- Undistributed Income -----		Total RM
		Realised RM	Unrealised RM	
<b>At 1 March 2021</b>	519,685,915	44,508,363	182,657,227	746,851,505
<b>Operation for the financial period ended 31 March 2021</b>				
Total comprehensive income for the financial period	-	8,943,547	-	8,943,547
Realisation of income from disposal of property	-	-	-	-
		-	-	-
<i>Increase in net assets resulting from operations</i>	-	8,943,547	-	8,943,547
<b>Unitholders' transactions</b>				
Distribution to unitholders - 2020 Second Half	-	-	-	-
Distribution to unitholders - 1st Half 2021	-	-	-	-
Distribution to unitholders - 2nd Half 2021	-	-	-	-
<i>Increase in net assets resulting from unitholders' transactions</i>	-	-	-	-
<b>At 31 March 2021</b>	<b>519,685,915</b>	<b>53,451,910</b>	<b>182,657,227</b>	<b>755,795,052</b>

	Unitholder's Capital RM	----- Undistributed Income -----		Total RM
		Realised RM	Unrealised RM	
<b>At 1 January 2020</b>	519,685,915	36,140,692	220,764,585	776,591,192
<b>Operation for the financial period ended 31 December 2020</b>				
Total comprehensive income for the financial period	-	30,707,491	(38,107,358)	(7,399,867)
Realisation of income from disposal of property	-	-	-	-
		-	-	-
<i>Increase in net assets resulting from operations</i>	-	30,707,491	(38,107,358)	(7,399,867)
<b>Unitholders' transactions</b>				
Distribution to unitholders - 2019 final	-	(9,744,594)	-	(9,744,594)
Distribution to unitholders - Interim 2020	-	(12,595,226)	-	(12,595,226)
<i>Increase in net assets resulting from unitholders' transactions</i>	-	(22,339,820)	-	(22,339,820)
<b>At 31 December 2020</b>	<b>519,685,915</b>	<b>44,508,363</b>	<b>182,657,227</b>	<b>746,851,505</b>

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 2020 and the accompanying explanatory notes attached.

**CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)  
FOR THE CUMULATIVE QUARTER ENDED 31 MARCH 2021**

	<b>Current Year To-date 31.03.2021 RM</b>	<b>Preceding Year To-date 31.12.2020 RM</b>
<b>Cash Flows From Operating Activities</b>		
Net income before taxation	8,943,547	(7,399,867)
<i>Adjustments for:-</i>		
Finance costs	83,232	26,276,369
Finance income	(33,255)	(605,912)
Net impairment loss on financial instruments	-	6,586,579
Change in the fair value of properties	-	38,107,358
<b>Operating income before changes in working capital</b>	<b>8,993,524</b>	<b>62,964,527</b>
Changes in working capital:-		
Trade and other receivables	(4,769,349)	(12,464,791)
Trade and other payables	(1,074,063)	3,365,404
<b>Net cash generated from operating activities</b>	<b>3,150,112</b>	<b>53,865,140</b>
<b>Cash Flows From Investing Activities</b>		
Interest received	33,255	605,806
Proceeds from disposal of investment properties	-	-
Improvement of properties	-	(2,107,358)
<b>Net cash used in investing activities</b>	<b>33,255</b>	<b>(1,501,552)</b>
<b>Cash Flows From Financing Activities</b>		
Distribution paid to unitholders		
- in respect of current financial year	-	-
- in respect of previous financial year	-	(30,938,192)
Drawdown of term loan	-	161,000,000
Repayment of term loan	-	(162,234,000)
Interest paid	-	(27,098,461)
<b>Net cash (used in)/ generated from financing activities</b>	<b>-</b>	<b>(59,270,653)</b>
<b>Net (decrease)/ increase in cash and cash equivalents</b>	<b>3,183,367</b>	<b>(6,907,065)</b>
<b>Cash and cash equivalents at beginning of financial period</b>	<b>37,574,803</b>	<b>44,481,868</b>
<b>Cash and cash equivalents at end of financial period</b>	<b>40,758,170</b>	<b>37,574,803</b>

The Condensed Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached.

**A. EXPLANATORY NOTES FOR THE QUARTER ENDED 31 MARCH 2021 PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARD ("MFRS")**

**A1. BASIS OF PREPARATION**

This quarterly financial report is unaudited and has been prepared in accordance with Malaysian Financial reporting Standards (MFRSs) where applicable to AmanahRaya Real Estate Investment Trust ("ARREIT" or "Trust" ) that are effective for annual periods beginning on or after 1 January 2021. In preparing this quarterly financial report MFRS 134: Interim Financial Reporting has been applied. In addition, this quarterly financial report has been prepared in accordance with Paragraph 9.44 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This financial report comprise ARREIT and its wholly-owned special purpose company, ARREIT MTN 1 Sdn Bhd, company incorporated in Malaysia, of which the principal activity is to raise financing and on behalf of ARREIT.

**A2. METHOD OF COMPUTATION AND CHANGES IN ACCOUNTING POLICIES**

The methods of computation used in the preparation of the quarterly financial report are consistent with those adopted in the preparation of the audited financial statements and audited information of ARREIT for the financial year ended 31 December 2020.

**A3. AUDIT REPORT OF PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2020**

The audit report of the Trust's financial statements for the financial year ended 31 December 2020 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 factor.

**A5. UNUSUAL ITEMS**

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

**A6. CHANGES IN ESTIMATES**

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

**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**

The Trust has paid its first interim income distribution on 8 September 2020 amounting to RM12,595,004. For the second interim income distribution, the management has proposed and provided RM16,547,676 to be distributed to the unitholders.

**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**

The fair value of the investment properties as at 31 December 2020 were derived by the Directors of the Manager's assessment based on values obtained from latest valuations conducted by independent firms of professional valuers. The properties were valued by the appointed valuers adopting suitable valuation approaches depending on the type of properties.

**A11. RENTAL INCOME FROM TENANCIES (MFRS 117)**

Rental income receivable under tenancy agreement is recognised as straight-line basis over the term of the lease.

**A12. MATERIAL AND SIGNIFICANT EVENT**

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

**A13. CHANGES IN THE COMPOSITION AND FUND SIZE 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 573,219,858.

**A14. CONTINGENT LIABILITIES OR CONTINGENT ASSETS**

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

**A. EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2019 PURSUANT TO MALAYSIA FINANCIAL REPORTING STANDARD ("MFRS") - Cont'd**

**A15. TRADE AND OTHER PAYABLES**

Included in the Current and Non-Current Liabilities - Trade and Other Payables are tenant deposits of RM23.4 million received from lessees for tenancy contracts with tenure of one to twenty five years (Current; RM5.3 million and Non Current: RM18.1 million).

**A16. TRADE AND OTHER RECEIVABLES**

Included in the Current Assets - Trade and Other Receivables include outstanding rental of RM7.1 million and properties utilities deposit amounting to RM2.3 million.

**B. ADDITIONAL INFORMATION PURSUANT TO PARAGRAPH 9.44 OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES BERHAD**

**B1. REVIEW OF PERFORMANCE**

For the period ended 31 March 2021, the Trust recorded a cumulative rental income of RM21.4 million as against preceding corresponding period of RM22.6 million. The decrease in rental income was mainly contributed by the decrease in rental income from Vista Tower and the cash flow relief given to Holiday Villa Langkawi and SEGi University..

A total of RM4.4 million was incurred for property expenses during cumulative quarter, a decrease from RM4.8million as compared to the preceding corresponding period. This is due to the consistent cost cutting measures AKRM implemented throughout 2020

On the other hand, The lower non-property expenses were mainly underpinned by lower borrowing cost due to the settlement of Affin Term Loan in March 2020 and lowering of Overnight Policy Rate (OPR) in 2020 to 1.75%. This resulted in 17.7% reduction in March 2021 compared to the same corresponding period in March 2020.

For the cumulative quarter under review, The realised income stood at RM8.9 million for the period under review. This amount is approximately 2.5% higher than the last corresponding period contributed mainly by reduction in borrowing cost (-17.5%) and property expense (-7.6%).

As of 31 March 2021, the gearing ratio is at 44.61%, still below the regulatory limit of 50.0%

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

	<b>Current Quarter 31.03.2021 RM</b>	<b>Preceding Corresponding Quarter 31.03.2020 RM</b>
Revenue		
- Gross revenue (rental income)	21,367,593	22,550,543
- Interest and other income	181,063	305,287
- Gains from investment property disposal	-	-
<b>Total</b>	<b>21,548,656</b>	<b>22,855,830</b>
Expenses		
Property expenses	(4,441,339)	(4,807,122)
Non-property expenses	(8,163,771)	(9,350,989)
<b>Total</b>	<b>(12,605,109)</b>	<b>(14,158,111)</b>
<b>Realised Income before taxation</b>	<b>8,943,547</b>	<b>8,697,719</b>

The Trust's rental income for the current quarter ended 31 March 2021 recorded RM21.4 million is lower by 5.2% as compared to the last corresponding financial year 2020 amounting to RM22.6 million. The decrease was mainly contributed from revenue decline in Vista Tower by RM0.6m and cash flow relief given to Holiday Villa Langkawi and SEGi University amounting to RM0.5m.

The Trust's property expenses RM4.4 million was incurred during the current quarter ended 31 March 2021, a decrease from RM4.8million as compared to the last corresponding financial quarter 2020. This is due to the consistent cost cutting measures AKRM implemented throughout 2020. As a result, the net property income were recorded lower at RM16.9 million in comparison to the cumulative preceding quarter of RM17.7 million. Lower non-property expenses were mainly underpinned by lower borrowing cost due to the settlement of Affin Term Loan in March 2020 and lowering of Overnight Policy Rate (OPR) in 2020 to 1.75%. This resulted in 17.7% reduction in March 2021

Net realised income before tax is recorded at RM8.9 million, an increase of 2.5% compared to the preceding corresponding quarter.

**B3. PROSPECTS**

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

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

**B3. PROSPECTS - Cont'd**

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

The strategy of having assets with long-term leases by reputable lessees shall continue to be the focus of ARREIT to ensure sustainable return.

**B4. 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 the income distribution made 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:

	<b>Current Quarter 31.03.2021 RM</b>	<b>Preceding Corresponding Quarter 31.03.2020 RM</b>	<b>Current Year To-date 31.03.2021 RM</b>	<b>Preceding Year To-date 31.03.2020 RM</b>
Earnings before taxation	8,943,547	8,697,719	8,943,547	8,697,719
Taxation at Malaysia				
Statutory tax rate @ 24%	2,146,451	2,174,430	2,146,451	2,174,430
Non-deductible expenses	131,480	134,437	131,480	134,437
Effect of interest income and other income not subject to tax	(7,982)	(71,885)	(7,982)	(71,885)
Effect of income not subject to tax	-	-	-	-
Effect of income distribution exempted from tax	(2,269,949)	(2,236,982)	(2,269,949)	(2,236,982)
Tax expenses	-	-	-	-

**B5. As at 31 March 2021 The Trust's composition of investment portfolio are as follows:**

	<b>Acquisition cost (Asset &amp; Enhancement) RM</b>	<b>Fair value as at 31.03.2021 RM</b>	<b>Percentage of fair value to Net Asset Value %</b>	<b>Percentage of fair value to Total Asset %</b>
<b>Investment properties</b>				
<i>Office</i>				
* Vista Tower	456,193,730	522,000,000	69.07	36.18
* Dana 13	99,372,673	121,000,000	16.01	8.39
* Contraves	40,232,532	43,600,000	5.77	3.02
* Wisma Comcorp	30,000,000	37,000,000	4.90	2.56
* Toshiba	32,142,972	32,400,000	4.29	2.25
<i>Education</i>				
* SEGi University	146,062,993	185,000,000	24.48	12.82
* Help University	53,946,379	74,000,000	9.79	5.13
* SEGi College	52,500,000	73,500,000	9.73	5.09
<i>Industrial</i>				
* Deluge Factory	24,216,510	26,000,000	3.44	1.80
<i>Hospitality</i>				
* Holiday Villa Langkawi	59,536,443	85,000,000	11.25	5.89
* Holiday Villa Alor Setar	31,000,000	26,500,000	3.51	1.84
<i>Retail</i>				
* Selayang Mall	132,608,183	137,000,000	18.13	9.50
	<b>1,157,812,415</b>	<b>1,363,000,000</b>	<b>180.35</b>	<b>94.47</b>
++ Asset held for sale				
* Charged to financial institution for credit facility				

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

**B5. As at 31 March 2021 The Trust's composition of investment portfolio are as follows: - Cont'd**

**Others**

Deposits placed with licensed financial institutions

- - -

**B6. VARIANCES OF PROFIT FORECAST OR PROFIT GUARANTEE**

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

**B7. ACQUISITION OR DISPOSAL OF INVESTMENT PROPERTIES**

There were no disposal of investment properties announced during the year.

**B8. CORPORATE PROPOSAL AND DEVELOPMENT**

There were no new corporate proposal and development announced during the current quarter.

**B9. BORROWINGS AND DEBT SECURITIES**

	Current Year To-date 31.03.2021 RM	Preceding Year To-date 31.03.2020 RM
Long term borrowings		
- Term Loan 1,II,III and IV	33,920,000	33,920,000
- Unrated medium term notes	611,000,000	611,000,000
- Unamortised transaction costs	(1,273,174)	(1,614,434)

The borrowings are secured by way of legal charge on certain properties of the Trust. The weighted average effective interest rate (annualised) for these borrowings is 3.68% (preceding correspondence cumulative quarter: 4.68%). The gearing ratio is currently 44.61%.

**B10. INCOME DISTRIBUTION**

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

Types of unit holders

Rates of tax

**Resident unitholders;**

- Resident company
- Unitholders other than a resident company

No withholding tax; tax at prevailing corporate tax rate  
Withholding tax at 10%; effective from 1 January 2012 to 31 December 2019

**Non-resident unitholders;**

- Non-resident company
- Non-resident institutional investor
- Non-resident other than company and institutional investors

Withholding tax at 24%; effective from 1 January 2012 to 31 December 2019

Withholding tax at 10%; effective from 1 January 2012 to 31 December 2019

Withholding tax at 10%; effective from 1 January 2012 to 31 December 2019

**B11. UTILISATION OF PROCEEDS RAISED FROM ISSUANCE OF NEW UNITS**

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

**B12. SOFT COMMISSION**

During the financial quarter ended 31 March 2021, the Manager or its delegates did not receive any soft commission from its broker, by virtue of transactions conducted by the Trust.

**B13. PURCHASE OR DISPOSAL OF INVESTMENT IN QUOTED SECURITIES**

During the financial quarter ended 31 March 2021, there was no purchase or disposal of investment in quoted securities.



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

**B14. 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.

**B15. MATERIAL LITIGATION**

During the financial quarter ended 31 March 2021, there was no material litigation.

**B16. EARNINGS PER UNIT**

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

	<b>Current Quarter 31.03.2021 RM</b>	<b>Preceding Corresponding Quarter 31.03.2020 RM</b>
Earnings after taxation	8,943,547	8,697,719
Total number of units issued	573,219,858	573,219,858
Earnings per unit (sen)		
- realised	1.5602	1.5173
- unrealised	-	-
	<u>1.5602</u>	<u>1.5173</u>

**B17. DISTRIBUTION PER UNIT**

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

	<b>Current Quarter 31.03.2021 RM</b>	<b>Preceding Corresponding Quarter 31.03.2020 RM</b>
Provision for income distribution	-	-
Total number of units issued	573,219,858	573,219,858
Distribution per unit (sen) (realised)	-	-

**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 MFRS 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 31 March 2021 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 3 June 2021.

By Order of the Board  
 JERRY JESUDIAN A/L JOSEPH ALEXANDER  
 LEONG SHIAK WAN (f)  
 RIZANA BINTI AHMAD RITHAUDDEEN  
 Joint Company Secretaries  
 AmanahRaya-KENEDIX REIT Manager Sdn Bhd (Company No. 856167-A)  
 (As the Manager of AmanahRaya Real Estate Investment Trust)  
 Kuala Lumpur  
 Dated: 3 June 2021