

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

|   | As At<br>30.06.2021<br>RM<br>(Unaudited) | As At<br>31.12.2020<br>RM<br>(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                   | 16,069,799                               | 11,503,348                             |
| Security deposits in trust accounts           | 8,410,104                                | 14,195,719                             |
| Cash and cash equivalents                     | 38,297,840                               | 37,574,803                             |
| Asset classified as held for sale             | 8,500,000                                | 8,500,000                              |
|   | <b>71,277,743</b>                        | <b>71,773,870</b>                      |
| <b>TOTAL ASSETS</b>                           | <b>1,434,277,743</b>                     | <b>1,434,826,370</b>                   |
| <b>LIABILITIES</b>                            |  |  |
| <b>Non-current liabilities</b>                |  |  |
| Borrowings                                    | 609,837,301                              | 609,698,080                            |
| Trade and other payables                      | 18,139,856                               | 18,155,210                             |
|   | <b>627,977,157</b>                       | <b>627,853,290</b>                     |
| <b>Current liabilities</b>                    |  |  |
| Borrowings                                    | 33,892,757                               | 33,865,514                             |
| Trade and other payables                      | 14,395,607                               | 15,633,061                             |
| Deferred tax liabilities                      | 10,623,000                               | 10,623,000                             |
|   | <b>58,911,364</b>                        | <b>60,121,575</b>                      |
| <b>TOTAL LIABILITIES</b>                      | <b>686,888,521</b>                       | <b>687,974,865</b>                     |
| <b>NET ASSET VALUE ("NAV")</b>                | <b>747,389,222</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                 | 45,046,080                               | 44,508,363                             |
| Undistributed income - unrealised             | 182,657,227                              | 182,657,227                            |
| <b>TOTAL UNITHOLDERS' FUND</b>                | <b>747,389,222</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>1.3038</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 30 JUNE 2021  
(UNAUDITED)

|   | CURRENT                                     |  | CUMULATIVE                                  |  |
|---|---|--|---|--|
|   | Current Year<br>Quarter<br>30.06.2021<br>RM | Preceding Year<br>Corresponding<br>Quarter<br>30.06.2020<br>RM | Current<br>Year To-date<br>30.06.2021<br>RM | Preceding<br>Corresponding<br>Year To-date<br>30.06.2020<br>RM |
| Revenue   | 21,311,955                                  | 18,288,982   | 42,679,549                                  | 40,839,525   |
| Properties expenses   |   |  |   |  |
| Property operating expenses                                       | (5,007,062)                                 | (4,454,735)  | (9,448,400)                                 | (9,261,857)  |
| <b>Net property income</b>  | <b>16,304,894</b>                           | <b>13,834,248</b>  | <b>33,231,149</b>                           | <b>31,577,668</b>  |
| Interest income   | 78,610                                      | 84,325   | 111,865                                     | 371,864  |
| Other income  | 225,060                                     | (949)  | 372,868                                     | 16,799   |
| Trust expenses  | (2,463,159)                                 | (2,512,880)  | (4,675,479)                                 | (4,636,419)  |
| Borrowing costs   | (6,003,660)                                 | (6,844,816)  | (11,955,111)                                | (14,072,265)   |
| <b>TRUST EXPENSES</b>   | <b>(8,466,819)</b>                          | <b>(9,357,695)</b>   | <b>(16,630,590)</b>                         | <b>(18,708,684)</b>  |
| <b>Realised income before taxation</b>                            | <b>8,141,745</b>                            | <b>4,559,928</b>   | <b>17,085,292</b>                           | <b>13,257,647</b>  |
| Changes in fair value of investment properties                    | -   | -  | -   | -  |
| <b>Income before taxation</b>                                     | <b>8,141,745</b>                            | <b>4,559,928</b>   | <b>17,085,292</b>                           | <b>13,257,647</b>  |
| <b>Taxation</b>   |   |  |   |  |
| - realised  | -   | -  | -   | -  |
| - unrealised  | -   | -  | -   | -  |
| <b>Taxation</b>   | <b>-</b>                                    | <b>-</b>   | <b>-</b>                                    | <b>-</b>   |
| <b>Total Income</b>   | <b>8,141,745</b>                            | <b>4,559,928</b>   | <b>17,085,292</b>                           | <b>13,257,647</b>  |
| <b>Distribution to unitholders</b>                                |   |  |   |  |
| - from current period realised net income                         | (16,547,574)                                | (12,594,765)   | (16,547,574)                                | (12,594,765)   |
| - from previous period realised net income                        | -   | -  | -   | -  |
|   | (16,547,574)                                | (12,594,765)   | (16,547,574)                                | (12,594,765)   |
| <b>Realised income retained</b>                                   | <b>(8,405,830)</b>                          | <b>(8,034,837)</b>   | <b>537,718</b>                              | <b>662,882</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  | 8,141,745                                   | 4,559,928  | 17,085,292                                  | 13,257,647   |
| - unrealised  |   |  |   |  |
| Changes in fair value of investment properties                    | -   | -  | -   | -  |
| Taxation  | -   | -  | -   | -  |
|   | <b>8,141,745</b>                            | <b>4,559,928</b>   | <b>17,085,292</b>                           | <b>13,257,647</b>  |
| <b>EARNINGS PER UNIT (SEN)</b>                                    |   |  |   |  |
| - after manager fees (sen)  | 1.4204                                      | 0.7955   | 2.9806                                      | 2.3128   |
| - before manager fees (sen)                                       | 1.6960                                      | 1.0834   | 3.5406                                      | 2.8889   |
| <b>EARNINGS PER UNIT (SEN)</b>                                    |   |  |   |  |
| - realised  | 1.4204                                      | 0.7955   | 2.9806                                      | 2.3128   |
| - unrealised  | -   | -  | -   | -  |
| <b>DISTRIBUTION PER UNIT (SEN)</b>                                |   |  |   |  |
| - realised from current period                                    | 2.8868                                      | 2.1972   | 2.8868                                      | 2.1972   |
| - realised from previous period                                   | -   | -  | -   | -  |
|   | <b>2.8868</b>                               | <b>2.1972</b>  | <b>2.8868</b>                               | <b>2.1972</b>  |

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 30 JUNE 2021**

|  | Unitholder's<br>Capital<br>RM | ----- Undistributed Income ----- |                    | Total<br>RM        |
|--|-------------------------------|----------------------------------|--------------------|--------------------|
|  |                               | Realised<br>RM                   | Unrealised<br>RM   |                    |
| <b>At 1 June 2021</b>  | 519,685,915                   | 44,508,363                       | 182,657,227        | 746,851,505        |
| <b>Operation for the financial period ended 30 June 2021</b>           |                               |                                  |                    |                    |
| Total comprehensive income for the financial period                    | -                             | 17,085,292                       | -                  | 17,085,292         |
| Realisation of income from disposal of property                        | -                             | -                                | -                  | -                  |
|  |                               |                                  |                    |                    |
| <i>Increase in net assets resulting from operations</i>                | -                             | 17,085,292                       | -                  | 17,085,292         |
| <b>Unitholders' transactions</b>                                       |                               |                                  |                    |                    |
| Distribution to unitholders - 2020 Second Half                         | -                             | (16,547,574)                     | -                  | (16,547,574)       |
| Distribution to unitholders - 1st Half 2021                            | -                             | -                                | -                  | -                  |
| Distribution to unitholders - 2nd Half 2021                            | -                             | -                                | -                  | -                  |
| <i>Increase in net assets resulting from unitholders' transactions</i> | -                             | (16,547,574)                     | -                  | (16,547,574)       |
| <b>At 30 June 2021</b>   | <b>519,685,915</b>            | <b>45,046,080</b>                | <b>182,657,227</b> | <b>747,389,222</b> |

|  | Unitholder's<br>Capital<br>RM | ----- Undistributed Income ----- |                    | Total<br>RM        |
|--|-------------------------------|----------------------------------|--------------------|--------------------|
|  |                               | Realised<br>RM                   | Unrealised<br>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 30 JUNE 2021**

|   | Current<br>Year To-date<br>30.06.2021<br>RM | Preceding<br>Year To-date<br>31.12.2020<br>RM |
|---|---|---|
| <b>Cash Flows From Operating Activities</b>                       |   |   |
| Net income before taxation  | 17,085,292                                  | (7,399,867)                                   |
| <i>Adjustments for:-</i>  |   |   |
| Finance costs   | 166,464                                     | 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>17,218,501</b>                           | <b>62,964,527</b>                             |
| Changes in working capital:-                                      |   |   |
| Trade and other receivables                                       | 1,271,664                                   | (12,464,791)                                  |
| Trade and other payables  | (1,252,808)                                 | 3,365,404                                     |
| <b>Net cash generated from operating activities</b>               | <b>17,237,357</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                           | (16,547,575)                                | (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>(16,547,575)</b>                         | <b>(59,270,653)</b>                           |
| <b>Net (decrease)/ increase in cash and cash equivalents</b>      | <b>723,037</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>38,297,840</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 30 JUNE 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 second interim income distribution for 2020 on 12 April 2021 amounting to RM16,547,574. For the second interim income distribution, the management has proposed and provided RM16,123,823 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 RM23.5 million received from lessees for tenancy contracts with tenure of one to twenty five years (Current; RM5.4 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 RM8.3 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 30 June 2021, the Trust recorded a cumulative rental income of RM42.7 million as against preceding corresponding period of RM40.1 million. The increase was mainly due to the lower rental income recorded on Q2 2020. The severe economic impact of the Covid-19 pandemic and resulting Movement Control Order (MCO) imposed by the Government of Malaysia from 18 March 2020 until 9 June 2020 (almost the entire Q2 period) was the factor of the drop in the revenue.

A total of RM9.4 million was incurred for property expenses during cumulative quarter, an increase from RM9.3 million as compared to the preceding corresponding period equivalent to 12.4% increase.

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 12.3% reduction in June 2021 compared to the same corresponding period in June 2020.

For the cumulative quarter under review, The realised income stood at RM17.1 million for the period under review. This amount is approximately 28.9% higher than the last corresponding period contributed mainly by increase in net property income by 5.2% and reduction in borrowing cost (-15.0%).

As of 30 June 2021, the gearing ratio is at 44.88%, still below the regulatory limit of 50.0%

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

|   | <b>Current<br/>Quarter<br/>30.06.2021<br/>RM</b> | <b>Preceding<br/>Corresponding<br/>Quarter<br/>30.06.2020<br/>RM</b> |
|---|--|--|
| Revenue                                   |  |  |
| - Gross revenue (rental income)           | 21,311,955                                       | 18,288,982   |
| - Interest and other income               | 303,670  | 83,375   |
| - Gains from investment property disposal | -  | -  |
| Total                                     | <u>21,615,625</u>                                | <u>18,372,357</u>  |
| Expenses                                  |  |  |
| Property expenses                         | (5,007,062)                                      | (4,454,735)  |
| Non-property expenses                     | <u>(8,466,819)</u>                               | <u>(9,357,695)</u>   |
| Total                                     | <u>(13,473,881)</u>                              | <u>(13,812,430)</u>  |
| Realised Income before taxation           | <u>8,141,745</u>                                 | <u>4,559,928</u>   |

The Trust's rental income for the current quarter ended 30 June 2021 recorded RM21.3 million is higher by 16.5% as compared to the last corresponding financial year 2020 amounting to RM22.6 million. This is mainly due to the lower rental income recorded on Q2 2020. The severe economic impact of the Covid-19 pandemic and resulting Movement Control Order (MCO) imposed by the Government of Malaysia from 18 March 2020 until 9 June 2020 (almost the entire Q2 period) was the factor of the drop in the revenue. In addition, a 50% cash flow rebate on Holiday Villa Langkawi during Q1 2021 has been bill to them in May and June 2021.

The Trust's property expenses RM5.0 million was incurred during the current quarter ended 30 June 2021, an increase from RM4.5 million as compared to the last corresponding financial quarter 2020.

Net realised income before tax is recorded at RM8.1 million, an increase of 78.5% compared to the preceding corresponding quarter contributed mainly by

**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<br/>Quarter<br/>30.06.2021<br/>RM</b> | <b>Preceding<br/>Corresponding<br/>Quarter<br/>30.06.2020<br/>RM</b> | <b>Current<br/>Year<br/>To-date<br/>30.06.2021<br/>RM</b> | <b>Preceding<br/>Year<br/>To-date<br/>30.06.2020<br/>RM</b> |
|--|--|--|---|---|
| Earnings before taxation   | 8,141,745  | 4,559,928  | 17,085,292  | 13,257,647  |
| Taxation at Malaysia<br>Statutory tax rate @ 24%                 | 1,954,019  | 1,139,983  | 4,100,470   | 3,314,411   |
| Non-deductible expenses  | 372,111  | 93,675   | 503,590   | 228,112   |
| Effect of interest income and other<br>income not subject to tax | (86,274)   | (21,082)   | (94,256)  | (92,966)  |
| Effect of income not subject to tax                              | -  | -  | -   | -   |
| Effect of income distribution<br>exempted from tax               | (2,239,855)                                      | (1,212,576)  | (4,509,804)   | (3,449,557)   |
| Tax expenses   | -  | -  | -   | -   |

**B5. As at 30 June 2021 The Trust's composition of investment portfolio are as follows:**

|                              | <b>Acquisition cost<br/>(Asset &amp;<br/>Enhancement)<br/>RM</b> | <b>Fair value as at<br/>30.06.2021<br/>RM</b> | <b>Percentage of<br/>fair value to<br/>Net Asset Value<br/>%</b> | <b>Percentage of<br/>fair value to<br/>Total Asset<br/>%</b> |
|------------------------------|--|---|--|--|
| <b>Investment properties</b> |  |   |  |  |
| <i>Office</i>                |  |   |  |  |
| * Vista Tower                | 456,193,730  | 522,000,000                                   | 69.84  | 36.39  |
| * Dana 13                    | 99,372,673   | 121,000,000                                   | 16.19  | 8.44   |
| * Contraves                  | 40,232,532   | 43,600,000                                    | 5.83   | 3.04   |
| * Wisma Comcorp              | 30,000,000   | 37,000,000                                    | 4.95   | 2.58   |
| * Toshiba                    | 32,142,972   | 32,400,000                                    | 4.34   | 2.26   |
| <i>Education</i>             |  |   |  |  |
| * SEGi University            | 146,062,993  | 185,000,000                                   | 24.75  | 12.90  |
| * Help University            | 53,946,379   | 74,000,000                                    | 9.90   | 5.16   |
| * SEGi College               | 52,500,000   | 73,500,000                                    | 9.83   | 5.12   |
| <i>Industrial</i>            |  |   |  |  |
| * Deluge Factory             | 24,216,510   | 26,000,000                                    | 3.48   | 1.81   |
| <i>Hospitality</i>           |  |   |  |  |
| * Holiday Villa Langkawi     | 59,536,443   | 85,000,000                                    | 11.37  | 5.93   |
| * Holiday Villa Alor Setar   | 31,000,000   | 26,500,000                                    | 3.55   | 1.85   |
| <i>Retail</i>                |  |   |  |  |
| * Selayang Mall              | 132,608,183  | 137,000,000                                   | 18.33  | 9.55   |
|                              | <b>1,157,812,415</b>   | <b>1,363,000,000</b>                          | <b>182.37</b>  | <b>95.03</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 30 JUNE 2021 The Trust's composition of investment portfolio are as follows: - Cont'd**

**Others**

|  |            |      |      |
|--|------------|------|------|
| Deposits placed with licensed financial institutions | 19,950,000 | 2.67 | 1.39 |
|--|------------|------|------|

**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<br>To-date<br>30.06.2021<br>RM | Preceding Year<br>To-date<br>30.06.2020<br>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 | (1,189,942)                                 | (1,356,406)                                   |

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 44.88%.

**B10. INCOME DISTRIBUTION**

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

| <u>Types of unit holders</u>                                  | <u>Rates of tax</u>   |
|---|---|
| <b>Resident unitholders;</b>                                  |   |
| - 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 2012 to 31 December 2019 |
| <b>Non-resident unitholders;</b>                              |   |
| - Non-resident company  | Withholding tax at 24%; effective from 1 January 2012 to 31 December 2019 |
| - Non-resident institutional investor                         | Withholding tax at 10%; effective from 1 January 2012 to 31 December 2019 |
| - Non-resident other than company and institutional investors | 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 30 June 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 30 June 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 30 JUNE 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<br/>Quarter<br/>30.06.2021<br/>RM</b> | <b>Preceding<br/>Corresponding<br/>Quarter<br/>30.06.2020<br/>RM</b> |
|------------------------------|--|--|
| Earnings after taxation      | 8,141,745  | 4,559,928  |
| Total number of units issued | 573,219,858                                      | 573,219,858  |
| Earnings per unit (sen)      |  |  |
| - realised                   | 1.4204   | 0.7955   |
| - unrealised                 | -  | -  |
|                              | <u>1.4204</u>                                    | <u>0.7955</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<br/>Quarter<br/>30.06.2021<br/>RM</b> | <b>Preceding<br/>Corresponding<br/>Quarter<br/>30.06.2020<br/>RM</b> |
|--|--|--|
| Provision for income distribution      | 16,547,574                                       | 12,594,765   |
| Total number of units issued           | 573,219,858                                      | 573,219,858  |
| Distribution per unit (sen) (realised) | <u>2.8868</u>                                    | <u>2.1972</u>  |

**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 30 June 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 23 August 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: 23 August 2021